



BOJANGLES | 15-YEAR | NNN GROUND LEASE

Waterview Town Center Drive - Richmond, TX 77407

BOJANGLES | 15-YEAR | NNN GROUND LEASE - RICHMOND, TX

EXCLUSIVELY MARKETED BY



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CONFIDENTIALITY & DISCLAIMER

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SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the 15-Year Bojangles Ground Lease Located at Waterview Town Center in Richmond, TX. This Deal Includes a Fresh 15-Year Triple Net (NNN) Ground Lease Which is Personally Guaranteed By a Franchisee That Owns More Than 30+ Units, Providing For and Steady Growing Cash Flow in the Dominant Retail Corridor of Richmond, TX.

Sale Price

\$1,800,000

OFFERING SUMMARY

Cap Rate:	5.00%
NOI:	\$90,000
Price / Land SF:	\$47.03
Guarantor:	Franchisee

BUILDING INFORMATION

Street Address:	Waterview Town Center Drive
City, State, Zip:	Richmond, TX 77407
County:	Fort Bend
Building Size:	3,138 SF
Lot Size:	0.87 AC (38,276 SF)
Estimated Date of Occupancy:	8/01/2023



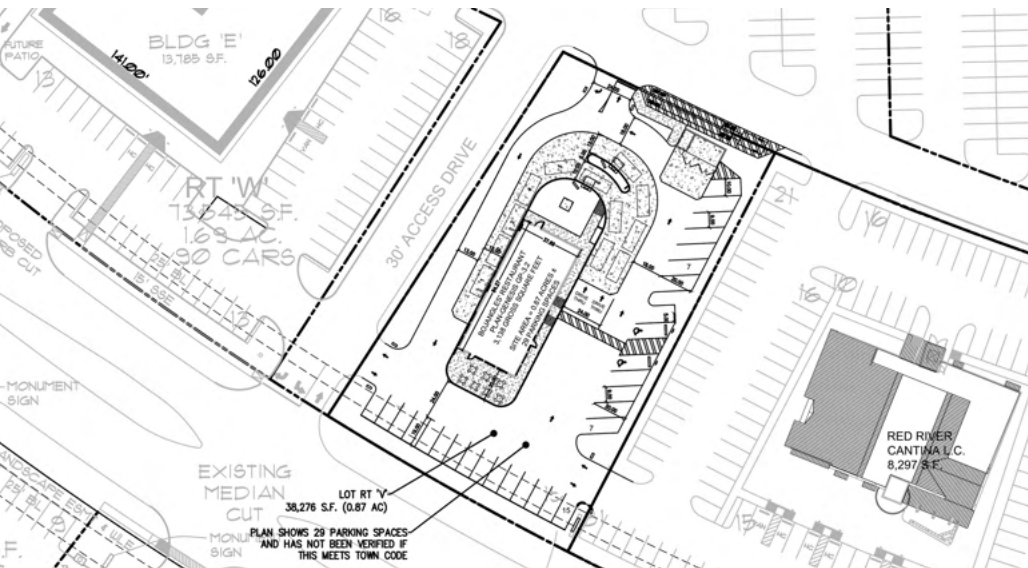
INVESTMENT HIGHLIGHTS



PROPERTY HIGHLIGHTS

- New Construction Bojangles With Fresh 15-Year Triple Net (NNN) Ground Lease
- Personally Guaranteed By Franchisee That Owns More Than 30+ Units
- Lease Includes 10% Rent Escalations Every 5 Years With 3 x 5 Year Options to Extend
- Easy Access to Grand Parkway (99) - Waterview Meadow Dr. Has Direct Access to the Grand Parkway Less Than 1/4-Mile From Western Center
- Fort Bend County is the 4th Largest Population Gaining County and the Nation From July 2020 to July 2021, 5th in the Nation and 4th in Texas For Incoming Investment, 2nd in Texas and 5th in the U.S. For Purchasing Power, and How Etc 4 of the Nation's Top 35 Best-Selling Master-Planned Communities
- Superior Demographics With an Average Household Income of \$125,000+ (Within a 3-Mile Radius) Which is About 2x the National Average
- Located in the Main Retail Corridor, Surrounded By HEB, Target, New 3.7 Million SF of Amazon Distribution Center, LA Fitness, at Home, Echelon on 99 (265 Units), the Waterview Apartments (295 Units), Academy Sports + Outdoors, Chipotle, Chick-fil-A and Many More

LEASE SUMMARY



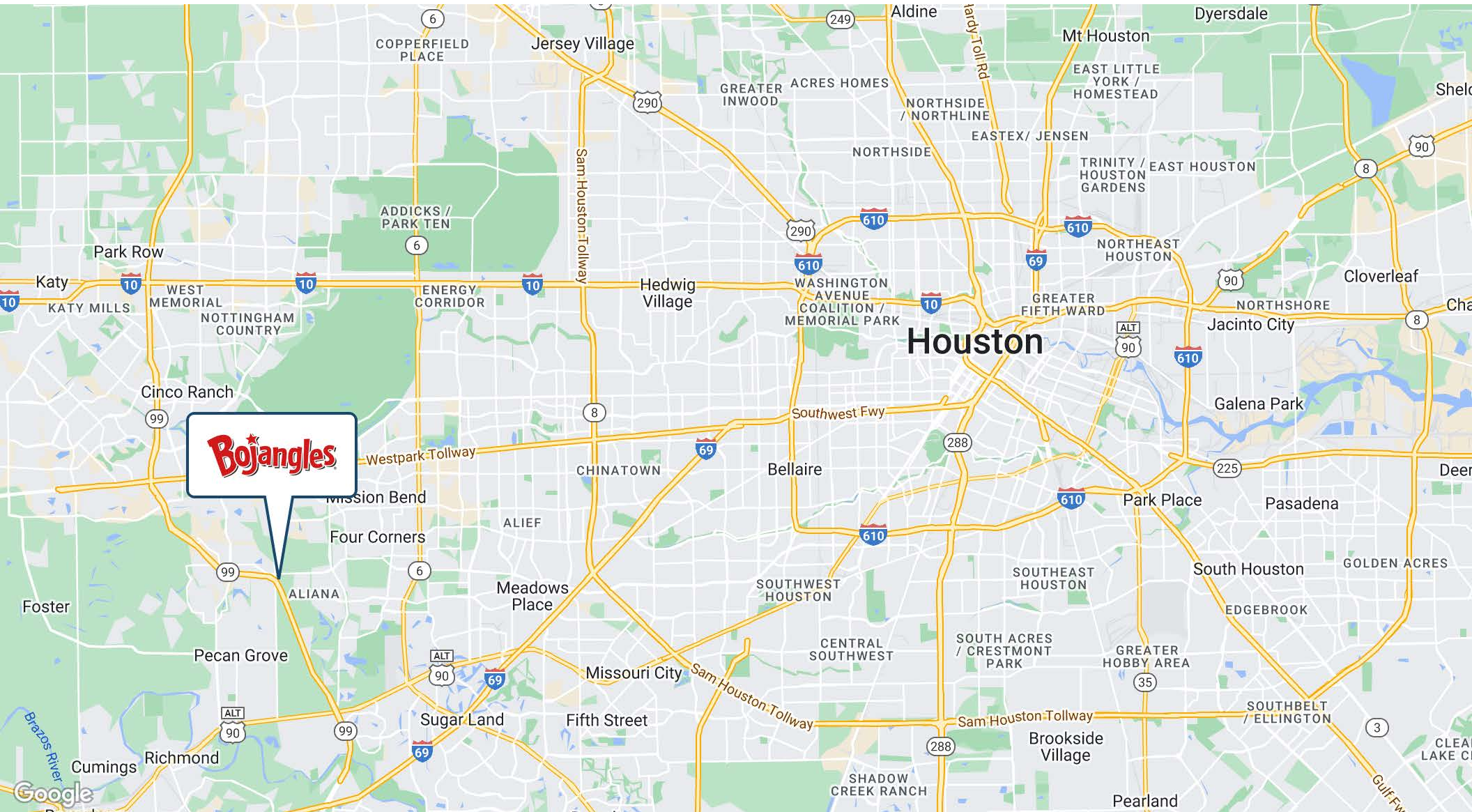
LEASE ABSTRACT	
Tenant:	Bojangles
Premises:	3,138 SF
Base Rent:	\$90,000
Rent Per SF:	\$28.68
Rent Commencement:	8/01/2023
Lease Expiration:	7/31/2038
Lease Term:	15 years
Renewal Options:	3 x 5 Year Options
Rent Increases:	10% Every 5 Years
Lease Type:	Ground Lease (Absolute NNN)
Use:	Fast Food
Property Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
Roof & Structure:	Tenant Responsibility
Repairs & Maintenance:	Tenant Responsibility
HVAC:	Tenant Responsibility
Utilities:	Tenant Responsibility
Guarantor:	Franchisee With 30+ Units



SECTION 2

PROPERTY INFORMATION

LOCATION MAP



AERIAL MAP



AERIAL MAP



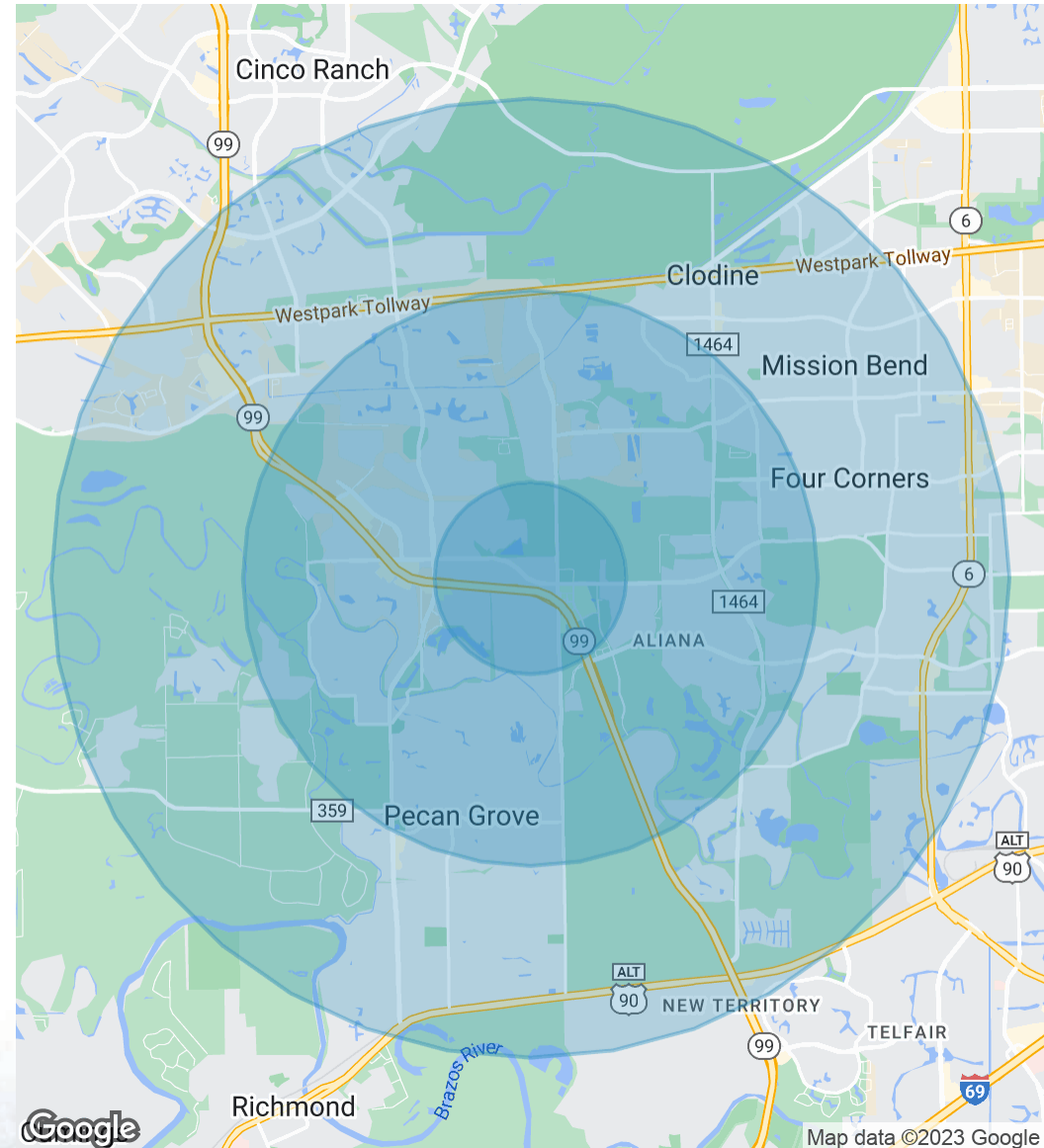
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	24,284	191,165	517,920
Average Age	34.4	34.7	35.2
Average Age (Male)	34.8	34.0	34.4
Average Age (Female)	34.2	35.0	35.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	14,246	92,494	236,768
# of Persons per HH	3.3	3.3	3.2
Average HH Income	\$140,783	\$125,287	\$119,958
Average House Value	\$719,352	\$641,669	\$510,469

TRAFFIC COUNTS

San Felipe St	38,082 VPD
W Grand Pkwy S	49,400 VPD
Haarlem St	19,884 VPD





SECTION 3

AREA OVERVIEW

CITY OVERVIEW



Houston, TX



Oak Bend Medical Center

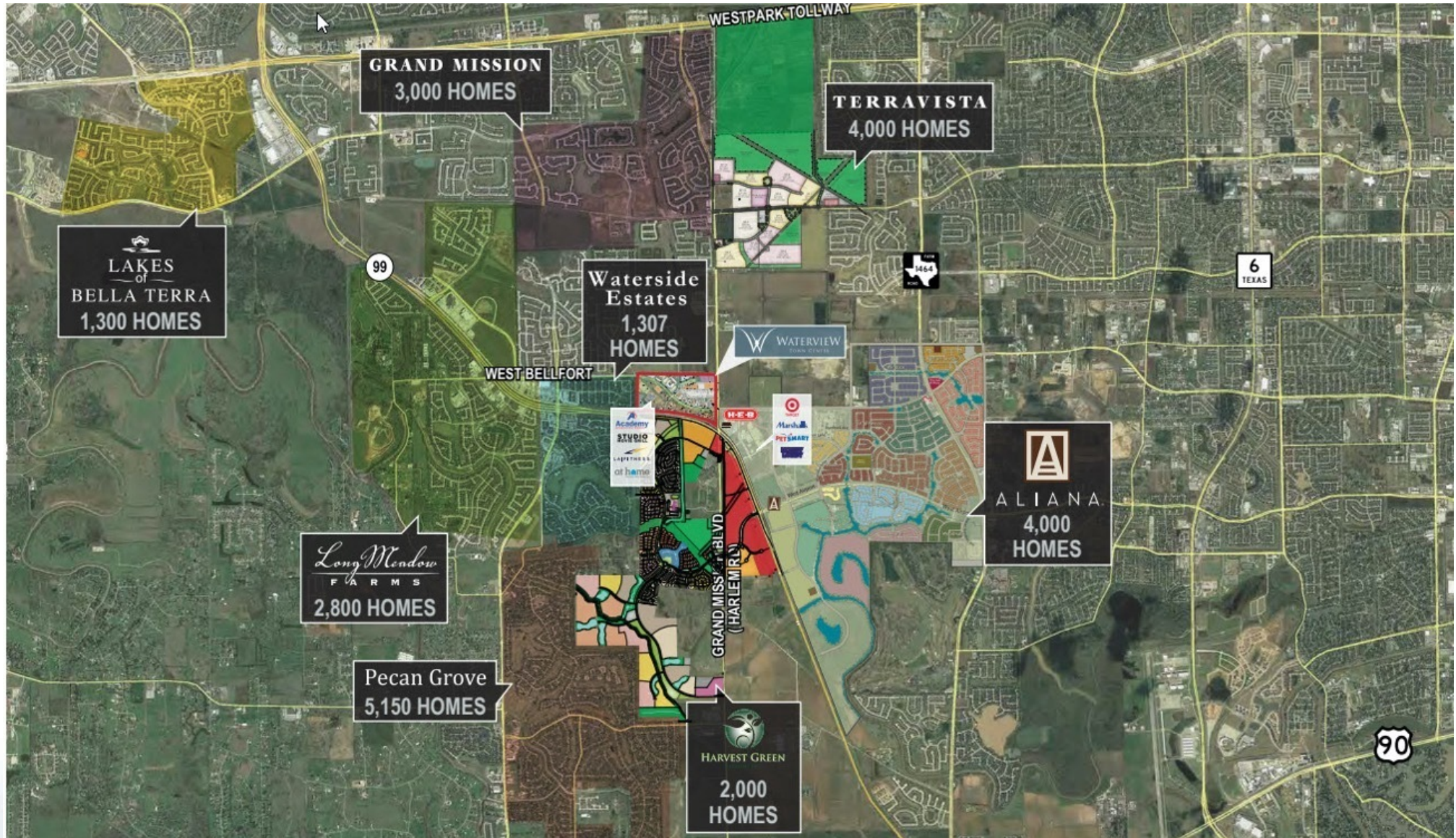
RICHMOND, TX

Richmond incorporated in 1837 as one of the first three cities in the Republic of Texas, is located in Fort Bend County at the site of Stephen F. Austin's original colonies in Texas and currently occupies a land area of 4.47 square miles. The city is located within the Houston–The Woodlands–Sugar Land metropolitan area. Richmond, county seat of Fort Bend County, whose namesake is Richmond, England, is actually noteworthy in and of itself. With a civic personality that combines artistic culture with a bit of Texas cowboy, Richmond and its many historic landmarks, are becoming a popular destination for people seeking a pleasant place to live, work, play and learn. The City of Richmond had a population of 11,952 as of July 1, 2022.

Richmond, located in the center of one of the nation's fastest growing large counties, is well positioned for business. Richmond has the available land, talented workforce, and business environment required for businesses to succeed. The City of Richmond is home to a diversified group of industries, including: healthcare, metals, oil and gas services, higher education, hospitality and a variety of general retail operations. Richmond's strategic position in the center of fast growing Fort Bend County offers numerous prime commercial and industrial locations. Richmond has many strategic strengths, including frontage on or close access to major transportation networks that include U.S. 59, U.S. 90 A, and SH-99 The Grand Parkway. These major transportation networks help to bring visitors to Richmond with ease and enables goods to be quickly transported throughout the region efficiently. Richmond has a young and highly skilled workforce. Richmond's many cultural and historic sites mixed with its collection of unique restaurants and stores make it an ideal location for regional tourism. Major employers include: Lamar Consolidated ISD, Fort Bend County, Richmond State School, Oak Bend Medical Center and Oak Bend Hospital.

Residents also have access to numerous entertainment options. The city is the home of the beautifully renovated Fort Bend County Courthouse, Fort Bend Museum, Moore Home, Morton Cemetery, as well as the George Ranch Historical Park, Long Acres Ranch Nature Center and 134 historical landmarks. Richmond, with over 5-miles of Brazos River frontage, offers a unique, historic setting, and is the cultural center of Fort Bend County, one of the fastest growing counties in the US. It also has the Houston Museum of Natural Science at Sugar Land, and the Atlantic League of Professional Baseball's Constellation Field. Primera Iglesia Bautista de Richmond Church is well known for its magnificent architecture and is frequented by tourists. Morton Cemetery is another location popular for its serene ambience. Davis Memorial Park provides the option of taking a walk in the midst of nature or participating in various other recreational activities.

AREA RESIDENTIAL DEVELOPMENTS



WATERVIEW TOWN CENTER SITE PLAN





SECTION 4

TENANT OVERVIEW

TENANT PROFILE



TENANT OVERVIEW

Company:	Private
Founded:	1977
Locations:	800
Headquarters:	Charlotte, NC
Website:	bojangles.com

BOJANGLES

Bojangles, Inc. is a highly differentiated and growing restaurant operator and franchisor dedicated to serving customers high-quality, craveable food made from Southern recipes. Bojangles Restaurants began as the dream of Jack Fulk and Richard Thomas. They based their concept on three attributes: distinctive flavor, high-quality products made-from-scratch, and a festive restaurant design with friendly service. And in 1977, their dream became a reality in the form of the first Bojangles restaurant in Charlotte, NC. In 2017, Bojangles celebrated its 40 years of business. Bojangles serves menu items such as delicious, famous chicken, made-from-scratch buttermilk biscuits, flavorful fixin's and Legendary Iced Tea®. Currently at approximately 800 company-owned and franchised restaurants Among other accolades, Bojangles was ranked as the fastest growing chicken restaurant by Nation's Restaurant News and was named by The Wall Street Journal as one of eight restaurants in its "25 Franchise High Performers" across all industries.

CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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TEXAS DISCLOSURE: ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a Broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of sub agency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary.

The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) Shall treat all parties honestly;
- (2) May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.