



BOJANGLES

300 VIRGINIA PARKWAY • WAYNESBORO, GA • AUGUSTA, GA MSA

Marcus & Millichap
AM GROUP

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Bojangles



\$2,859,883

LIST PRICE



6.00%

CAP RATE (CURRENT)



6.62%

CAP RATE (AVG)



2,900

TOTAL GLA (SF)



2024

YEAR BUILT



1.13

LOT SIZE (AC)



JAN 2041

LEASE EXPIRATION

INVESTMENT HIGHLIGHTS



Absolute Net Lease
QSR w/ Drive-Thru



Long Lease Term
15+ Yrs Remaining



New Construction Building
Built in 2024



Built in Rent Growth | 10% Increases
in Year 7, 12, and Every Option



Average Cap Rate: 6.62% Over 15 Years



Guaranteed by the Largest Bojangles
Franchisee (120+ Units)



City of Waynesboro, GA | Augusta, GA MSA
County Seat of Burke County, GA



30-Minute Drive To Augusta, 1-Hour Drive
to Columbia, SC, and 2-Hour Drive to Savannah



FINANCIAL ANALYSIS



300 Virginia Parkway • Waynesboro, GA

PROPERTY DESCRIPTION

| | |
|------------------------|------------|
| Year Built / Renovated | 2024 |
| Gross Leasable Area | 2,900 SF |
| Type of Ownership | Fee Simple |
| Lot Size | 1.13 Acres |

LEASE SUMMARY

| | |
|-------------------------|----------------------------------|
| Property Subtype | Net Leased Restaurant |
| Tenant | BOJ of WNC, LLC |
| Rent Increases | 10% in Year 7, 12, and in Option |
| Guarantor | Franchisee Guarantee |
| Lease Type | Absolute Net |
| Lease Commencement | January 1, 2025 |
| Lease Expiration | January 31, 2041 |
| Lease Term | 16 Years |
| Term Remaining on Lease | 15 Years |
| Renewal Options | Three (3) - Five Year Options |
| Landlord Responsibility | None |
| Tenant Responsibility | Absolute Net |

RENT SCHEDULE

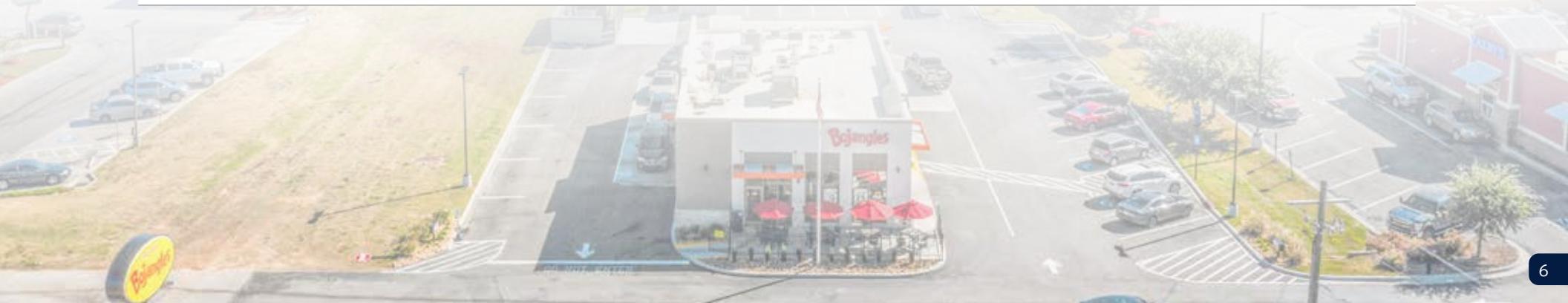
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT /SF |
|---------------|-------------|--------------|----------|
| Current | \$171,593 | \$14,299 | \$59.17 |
| Years 7- 11 | \$188,752 | \$15,729 | \$65.09 |
| Years 12 - 16 | \$207,628 | \$17,302 | \$71.60 |
| First Option | \$228,390 | \$19,033 | \$78.76 |
| Second Option | \$251,229 | \$20,936 | \$86.63 |
| Third Option | \$276,352 | \$23,029 | \$95.29 |

CAP RATE TREND OVER 15 YEARS



LEASE ABSTRACT

| | |
|----------------------------------|---|
| Tenant | BOJ of WNC, LLC |
| Location | 300 Virginia Parkway, Waynesboro, GA 30830 |
| Year Built | 2024 |
| Square Footage | 1.13 Acre 2,900 Square Feet |
| Lease Dates | January 2025 – January 2041 |
| Term | Original Term: 16 Years Remaining 15 Years |
| Rent Schedule | Initial Term Lease Years 1-6: \$171,593 Lease Years 7-11: \$188,752.30 Lease Years 12-16: \$207,627.53 |
| | Options Lease Years 17-21: \$228,390.28 Lease Years 22-26: \$251,229.31 Lease Years 27-31: \$276,352.24 |
| Rental Escalations | 10% Starting in Year 7, 12 and Every Option |
| Options | Three (3) - Five Years Options |
| Lease Type | Absolute Net |
| Landlord Responsibilities | None |
| Tenant Responsibilities | All |
| SNDA/EstoppeL | Ten (10) Business Days From The Request |



SITE PLAN





Bojangles®

Bojangles is a Carolina-born restaurant chain specializing in craveable Southern chicken, biscuits and tea made fresh daily from real recipes, and with a friendly smile. Founded in 1977 as a single location in Charlotte, our beloved brand continues to grow nationwide. Our guests are at the forefront of everything we do. In addition to serving up flavorful food, we're committed to doing good in the communities we serve. Fans from all over know Bojangles for our catchy tagline – "It's Bo Time!"

Bojangles®

BOJ OF WNC



120+

NO. LOCATIONS
BOJ OF WNC



30+

YRS IN BUSINESS
BOJ OF WNC



6+

NO. STATES
BOJ OF WNC



Walmart
\$62.9 MILLION SALES

**TRACTOR
SUPPLY CO**
Aaron's **cricket**
wireless



**WAFFLE
HOUSE**



**BURKE VETERANS PKWY
(HWY 25) 14,500+/- VPD**

verizon

Wendy's

BOJANGLES



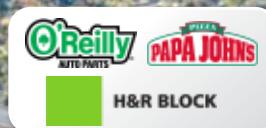
ZAXBY'S
#2 ZAXBY'S IN
30-MI. RADIUS
PLACER AI

**N LIBERTY ST
8,800+/- VPD**





MCDONALD'S



H&R BLOCK



BOJANGLES



#2 ZAXBY'S IN
30-MI. RADIUS
PLACER AI



N LIBERTY ST
8,800+/- VPD

Wendy's

verizon





BOJANGLES



BURKE VETERANS PKWY
(HWY 25) 14,500+/- VPD

verizon

Wendy's

ZAXBY'S

#2 ZAXBY'S IN
30-MI. RADIUS
PLACER AI

N LIBERTY ST
8,800+/- VPD

MCDONALD'S

QUALITY
INN & SUITES

FIAMM
Your World, Our Energy

TMC
world of transformers

Worthouse

LEGION
The Better Way to Cloud.
 MGC
GROUP CLOUD
 HELENA
AGILE ENTERPRISES, LLC
 EVANS
CONCRETE

ingevity

SAMSONS/GALAXY
DISTRIBUTION

SAMSON'S
MANUFACTURING
CORPORATION

Hampton Inn

HART
DAIRY

CMS



DEMOGRAPHIC SUMMARY

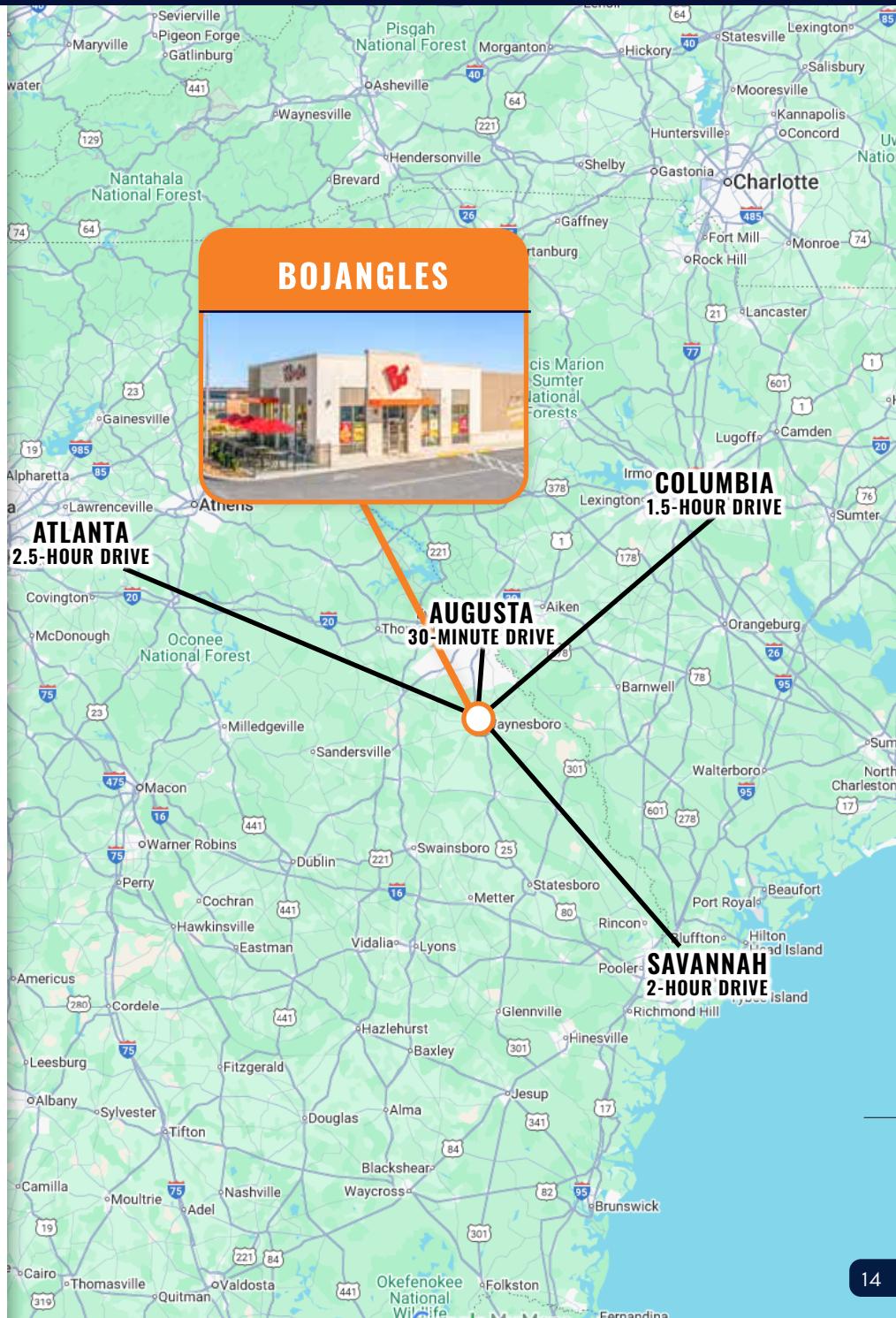
| POPULATION | 1 MILE | 5 MILE | 10 MILE |
|-----------------|--------|--------|---------|
| 2029 PROJECTION | 625 | 10,011 | 15,573 |
| 2024 ESTIMATE | 631 | 10,057 | 15,654 |

| DAYTIME POPULATION | 1 MILE | 5 MILE | 10 MILE |
|--------------------|--------|--------|---------|
| 2024 ESTIMATE | 1,786 | 12,881 | 21,976 |

| HOUSEHOLDS | 1 MILE | 5 MILE | 10 MILE |
|------------------|--------|--------|---------|
| 2029 PROJECTIONS | 207 | 4,105 | 6,495 |
| 2024 ESTIMATE | 204 | 4,039 | 6,392 |

| OWNER OCCUPIED HOUSING | 1 MILE | 5 MILE | 10 MILE |
|------------------------------------|--------|--------|---------|
| 2029 OWNER OCCUPIED HOUSING UNITS | 46.55% | 49.75% | 54.74% |
| 2029 RENTER OCCUPIED HOUSING UNITS | 46.76% | 41.65% | 35.63% |
| 2024 OWNER OCCUPIED HOUSING UNITS | 46.70% | 49.80% | 54.76% |
| 2024 RENTER OCCUPIED HOUSING UNITS | 46.59% | 41.61% | 35.61% |

| HOUSEHOLD INCOME | 1 MILE | 5 MILE | 10 MILE |
|------------------------------------|----------|----------|----------|
| \$200,000 or More | 2.09% | 3.98% | 5.19% |
| \$150,000 - \$199,999 | 0.12% | 3.91% | 4.77% |
| \$100,000 - \$149,999 | 16.22% | 15.61% | 17.63% |
| \$75,000 - \$99,999 | 3.24% | 7.72% | 8.58% |
| \$50,000 - \$74,999 | 20.74% | 14.13% | 13.87% |
| \$35,000 - \$49,999 | 20.39% | 14.90% | 14.71% |
| \$25,000 - \$34,999 | 11.01% | 11.42% | 10.34% |
| \$15,000 - \$24,999 | 4.17% | 11.01% | 10.35% |
| \$10,000 - \$14,999 | 10.89% | 7.87% | 7.69% |
| UNDER \$9,999 | 11.12% | 9.44% | 6.87% |
| 2024 EST. AVERAGE HOUSEHOLD INCOME | \$56,311 | \$66,991 | \$74,587 |
| 2024 EST. MEDIAN HOUSEHOLD INCOME | \$42,800 | \$49,896 | \$57,624 |
| 2024 EST. PER CAPITA INCOME | \$20,997 | \$27,352 | \$30,724 |



[CLICK HERE FOR COMPLETE DEMOGRAPHIC REPORT](#)

MARKET OVERVIEW



BURKE COUNTY, GEORGIA

The city of Waynesboro is located in, and the county seat of Burke County, Georgia. The city is approximately a 30-minute drive from Augusta, Georgia and part of the Augusta Metropolitan Area.

Burke County is home to a rich mix of companies. Plant Vogtle employs over 1,000 people who oversee electricity generation 24 hours a day, every day of the year. GE provides the most advanced electrical grid solutions in the world (that's important with electricity production expected to increase by around 80% in the next half century).

Ingevity is a leading producer of carbon honeycombs used in air purification. Samsons manufactures draperies and is Walmart's largest supplier of soft window coverings. Legion Industries, a Burke County fixture for sixty years, produces high-end stainless and copper cookware for chefs and cooking enthusiasts. CMS, an Italian company, manufactures components for the automotive sector, as well as stainless steel fuel tanks for MAGNA and BMW .

AUGUSTA, GEORGIA MSA

Augusta, Georgia is the home of Augusta National Golf Club, where the Masters Tournament is played each year. The Augusta-Richmond County metro consists of seven counties: Burke, Columbia, Lincoln, McDuffie and Richmond counties in Georgia, and Aiken and Edgefield counties in South Carolina. There are roughly 634,000 residents in the market, and the region is projected to add 19,000 people and 9,000 households over the next five years. The consolidated city-county of Augusta-Richmond contains approximately 204,000 citizens.

The metro is a center for medicine, biotechnology and cybersecurity activities. Top employers in these fields include the Medical College of Georgia, Manus Bio, Inc. and the Georgia Cyber Center.

Fort Eisenhower is a major economic driver, housing more than 16,000 military personnel and nearly 13,500 civilian workers. The facility now houses U.S. Army Cyber Command. The market is also home to military contractors, such as Textron Specialized Vehicles.



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