



Walmart

\$62.9 MILLION SALES

BURGER KING



TSC TRACTOR  
SUPPLY CO

SHOE SHOW

Aaron's

WAFFLE  
HOUSE

verizon

Wendy's

120+ UNIT GUARANTEE

# BOJANGLES

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

Marcus & Millichap  
AM GROUP



## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR AGENT FOR MORE DETAILS.**

This information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2023 Marcus & Millichap. All rights reserved.  
BROKER OF RECORD: JOHN LEONARD  
1100 ABERNATHY RD., N.E. BLDG. 500, STE. 600  
ATLANTA, GA 30328  
P: (678) 808-2700  
LIC #: 252904



# 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

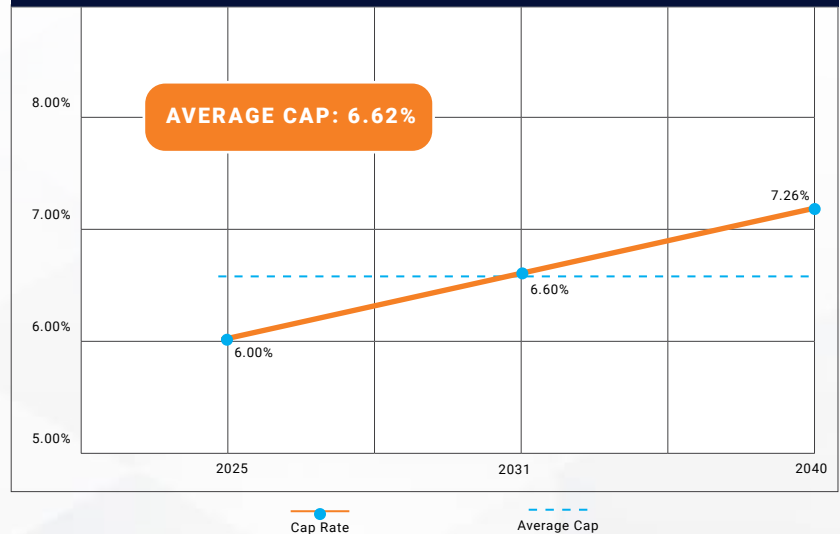
## LEASE SUMMARY

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	<b>Initial Term</b> Lease Years 1-6: \$171,593 Lease Years 7-11: \$188,752.30 Lease Years 12-16: \$207,627.53  <b>Options</b> 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



N LIBERTY ST  
8,800+/- VPD



Wendy's

Bojangles

ZAXBY'S  
SERIOUSLY FRESH™ CHICKEN




 A photograph of a Bojangles restaurant interior. In the foreground, there are yellow Bojangles carryout bags on a shelf. In the background, there is a service counter with a cash register and menu boards displaying various food items. The Bojangles logo is visible on the wall above the counter.
 

# 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

BOJ of WNC is a family-owned business that started in 1994 when the Founder and CEO, Jeff Rigsby, joined Bojangles. In 2001, Jeff fulfilled a lifelong dream when he purchased six (6) Bojangles restaurants in the Asheville, NC area. The last two decades have been spent perfecting operations, developing teams, adding locations and expanding into new markets. Today, BOJ of WNC is the nation's largest Bojangles franchisee with 120 locations in NC, SC, TN, GA, KY, and OH.





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



**BURGER KING**

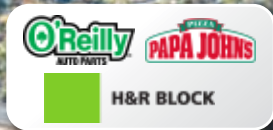


**BOJANGLES**

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







H&R BLOCK



BOJANGLES



N LIBERTY ST  
8,800+/- VPD





BURKE COUNTY HIGH SCHOOL, WAYNESBORO PRIMARY SCHOOL

MUDY INC GRAIN ELEVATOR, GOTTON GIN, GRAIN MARKETING

BURKE HEALTH

# WAYNESBORO GEORGIA

SAMSON'S MANUFACTURING CORPORATION

Hampton Inn

BOJANGLES



EconoLodge

O'Reilly AUTO PARTS PAPA JOHN'S H&R BLOCK

MCDONALD'S

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

QUALITY INN & SUITES

Wendy's

verizon

N LIBERTY ST  
8,800+/- VPD





**FIAMM**  
Your World, Our Energy

**HART**  
PAINT

**TMC**  
world of transformers

**Worthouse**

**LEGION**  
The Better Way to Work

**MCCI**  
a ccsp.com

**HELENA**  
AGRI-ENTERPRISES, LLC

**EVANS**  
CONCRETE

**Ingevity**  
SAMSONS/GALAXY  
DISTRIBUTION

**SAMSON'S  
MANUFACTURING  
CORPORATION**

**Hampton  
Inn**

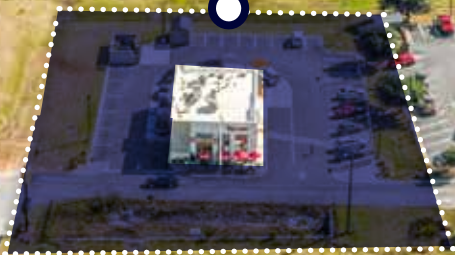
**BOJANGLES**



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

**verizon**

**Wendy's**



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

**MCDONALD'S**

**QUALITY  
INN & SUITES**

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







# DEMOGRAPHIC SUMMARY

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

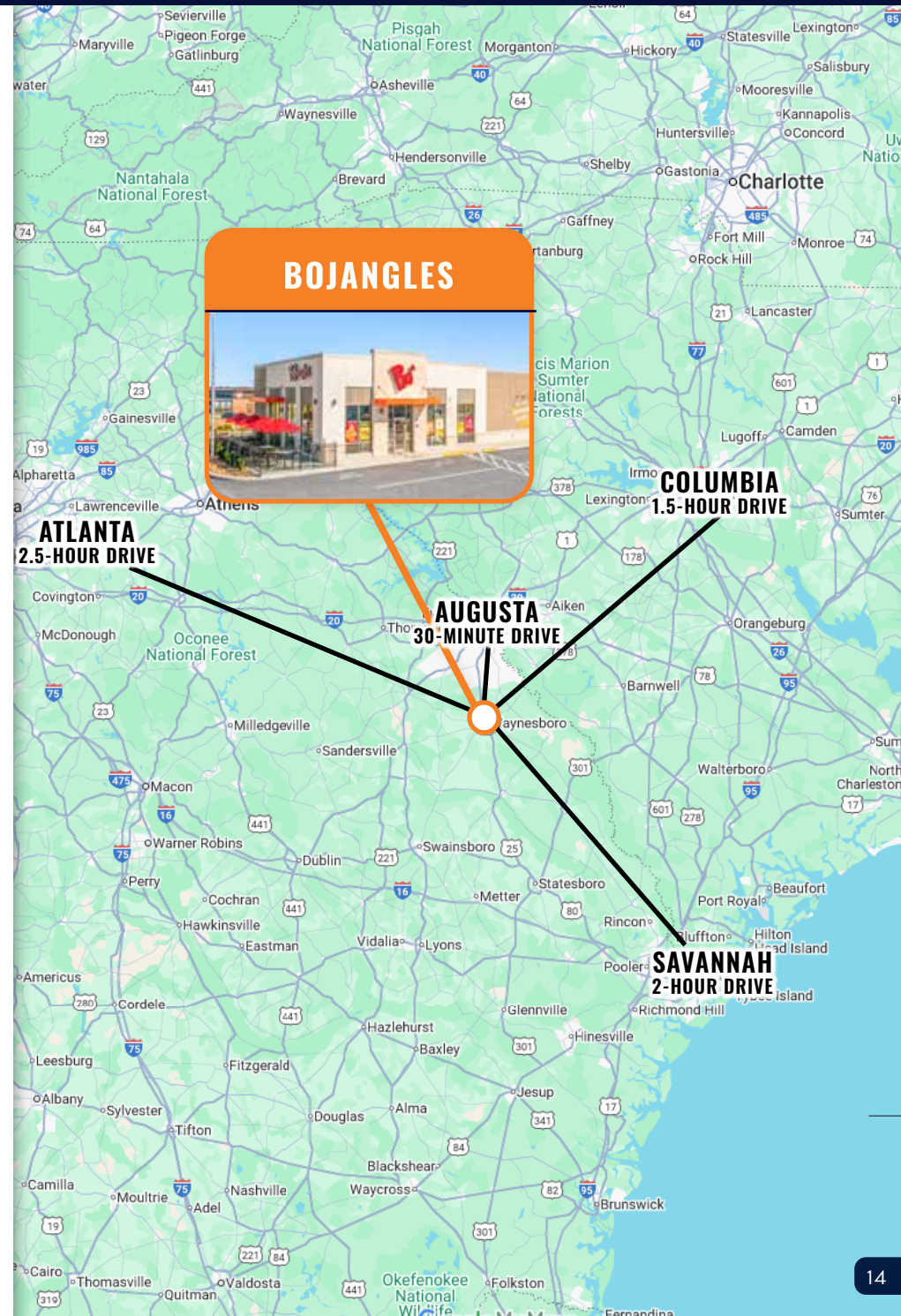
DAYTIME POPULATION	1 MILE	5 MILE	10 MILE
2024 ESTIMATE	1,786	12,881	21,976

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.



**ANDREW MARGULIES**  
**SENIOR MANAGING DIRECTOR • INVESTMENTS**  
(312) 543-0090  
Andrew.Margulies@marcusmillichap.com  
NC: 264059 • IL: 475147606

**HARRISON CREASON**  
**SENIOR DIRECTOR • INVESTMENTS**  
(803) 556-6446  
Harrison.Creason@marcusmillichap.com  
SC: 91161

**PATRICK BARRATT**  
**ASSOCIATE • INVESTMENTS**  
(984) 4356-1285  
Patrick.Barratt@marcusmillichap.com  
NC: 351056

**Marcus & Millichap**  
AM GROUP