



Bojangles

OUTPARCEL TO MENARDS HOME IMPROVEMENT
15+ YEARS REMAINING ABS NNN LARGEST BOJANGLES FRANCHISEE
122+ UNIT GUARANTY – HIGH INCOME AREA

COLUMBUS, OH



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COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Ohio Broker #REC.2020005946



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Bojangles

891 HILLIARD ROME RD, COLUMBUS, OH 43228 [↗](#)

\$3,381,000

PRICE

5.75%

CAP RATE

NOI	\$194,389
LEASE TYPE	Absolute NNN
LEASE TERM	16 Years
BUILDING SIZE	2,744 SF
LOT SIZE (SF)	46,391 SF
LAND AREA (AC)	1.065 AC



Top 15% Ranked QSR in Ohio – High Income Area (\$103,778 in 1-mile radius)

Bojangles is an **outparcel to Menards Home Improvement** store and adjacent to a new Starbucks, off I-70 (**102,045 VPD**) on a primary thoroughfare with 22,197 VPD. Located **across from West70 Logistics Center campus**, an industrial park development with over **1.8 million square feet** of building space (see page 7).

New Single-Tenant Bojangles with Drive-Thru

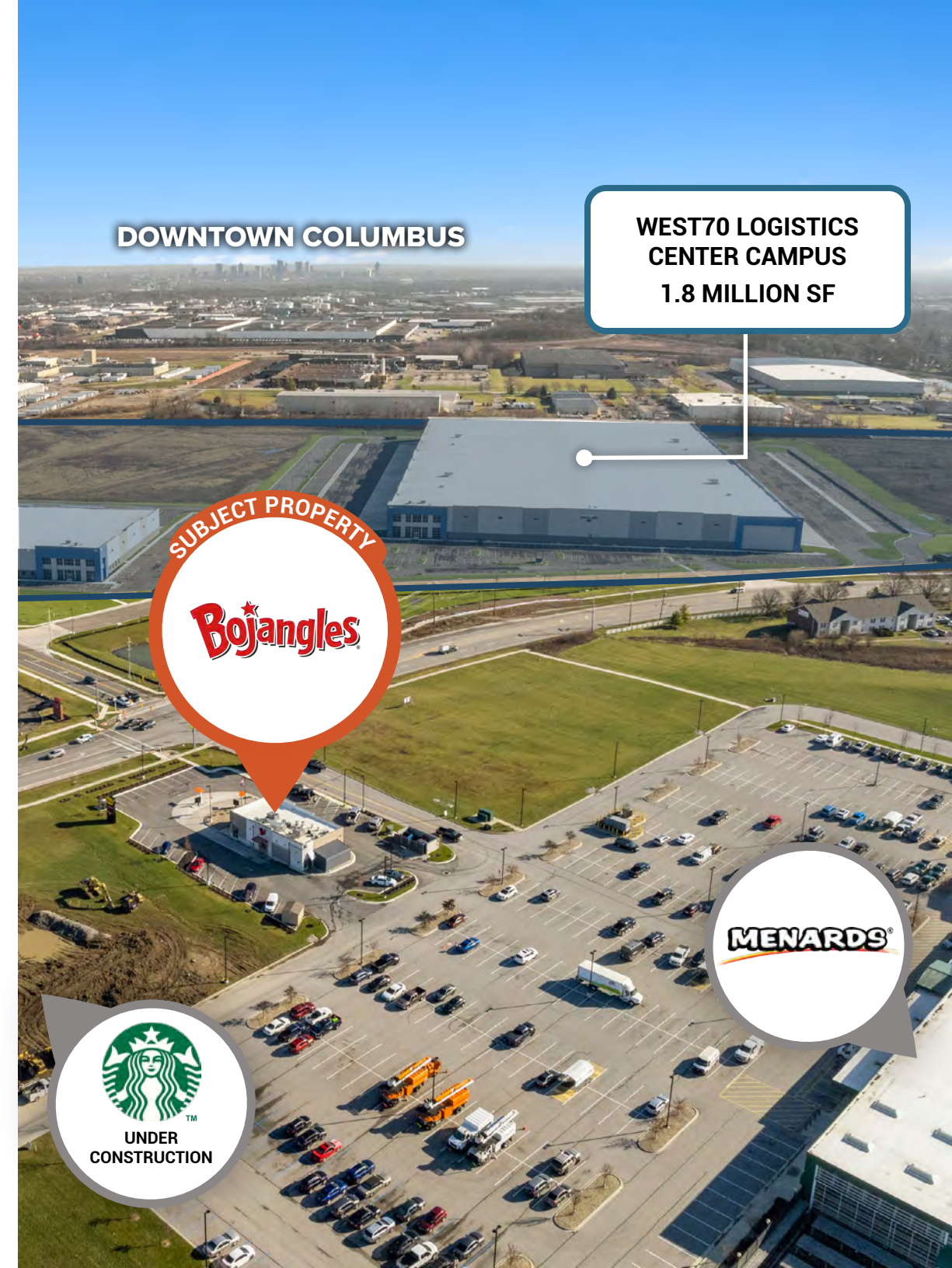
- 122-unit operator with over 40 years of restaurant experience (see page 13)
- Largest Bojangles operator in the system
- Absolute NNN Lease featuring zero Landlord maintenance or expense responsibilities
- Rent increases 7% every 5 years, beginning in year 7 and in each option period

High-Traffic Location Off Interstate 70

- Located near the junction of I-70 (102,045 VPD) and I-270 (128,423 VPD), 10.4 miles from downtown Columbus
- Outparcel at primary ingress and egress to Menards, the 3rd largest home improvement retailer in the U.S. (351 stores, \$13 billion in revenue 2022)
- Across from West70 Logistics Center campus, an industrial park development with over 1.8 million square feet of building space proposed (see page 7)
- Close to Super 8, Best Western, Country Inn and Suites, Home2 by Hilton, Walmart Supercenter, PetSmart, Dick's, HomeGoods, Dollar Tree, Ross, Goodwill, Tractor Supply, U-Haul, Sam's Club, LA Fitness, Verizon and Take 5

Columbus Economic and Growth Drivers

- Intel is building two semiconductor manufacturing plants, estimated to generate more than 20,000 jobs and add \$2.8 billion to Ohio's annual gross state product
- CSX Columbus Intermodal serves domestic and international freight container transport vital to new industrial growth (3.4 miles)
- Tech and automotive companies (Honda, Google, Meta, LG Energy and Amazon) are building data centers and manufacturing facilities in Franklin County, and will provide thousands of new jobs and continued growth
- Ohio State University (~45,000 students, faculty and staff), and Columbus State Community College (~41,000 students and 2,500 faculty and staff)
- Columbus City School District is the largest in Ohio (~46,600 students)



COLUMBUS
10.4 MILES



Located in the state capital and most populous city in Ohio

22,197
VEHICLES PER DAY ALONG
HILLIARD ROME RD

10.4 miles
TO DOWNTOWN
COLUMBUS



COLUMBUS
10.4 MILES



LOWE'S
Kroger DOLLAR TREE
Advance Auto Parts
Great Clips

TOYOTA NISSAN
HYUNDAI HONDA VW
KIA
SUBARU

BOLTON FIELD

ALDI TACO BELL
Auto Zone BURGER KING

WESTLAND HIGH SCHOOL

Kroger

Walmart Supercenter

Advance Auto Parts

metro by 2-3000 SUBWAY

40

OHIOHEALTH DOCTORS HOSPITAL AND EMERGENCY DEPARTMENT

LI-HAUL

PRAIRIE NORTON ELEMENTARY SCHOOL

84 LUMBER

TRACTOR SUPPLY CO
Wendys NAPA

ExtraSpace Storage

Walgreens Great Clips
Domino's

MENARDS

SUBJECT PROPERTY
Bojangles

Starbucks
UNDER CONSTRUCTION

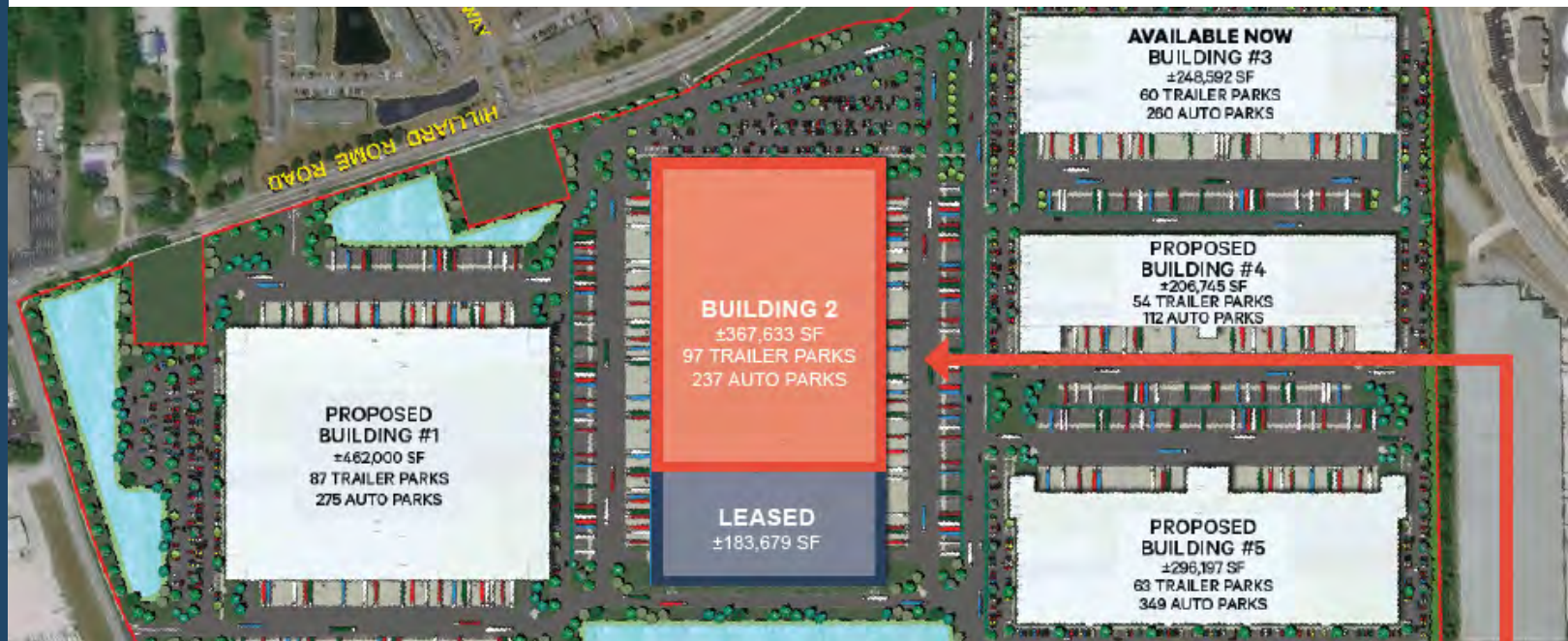
HILLIARD ROME
HILLIARD ROME ROAD E

22,197 VPD



New massive industrial park under construction across the street from Bojangles

- The West70 Logistics Center is a significant industrial development by TPA Group, a private real estate investment, acquisition, and development firm based in Atlanta, GA
- Situated off Hilliard Rome Road East, at the intersection of I-70 and I-270, less than 4 miles from the CSX Intermodal facility, providing strategic access to major transportation routes
- The complex is planned to encompass up to five buildings, totaling nearly 1.8 million square feet of industrial space



[Read More](#)

		CURRENT
Price		\$3,381,000
Capitalization Rate		5.75%
Building Size (SF)		2,744
Lot Size (SF)		46,391
Stabilized Income	\$/SF	
Scheduled Rent	\$70.84	\$194,389
Less	\$/SF	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
CAM	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$194,389



Tenant Info		Lease Terms		Rent Summary				
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
Bojangles	2,744	10/1/2023	10/31/2039					
		Year	1-6	\$194,389	\$16,199	\$194,389	\$5.90	\$70.84
	Increase	Year	7-11		\$17,333	\$207,996	\$6.32	\$75.80
	Increase	Year	12-16		\$18,546	\$222,556	\$6.76	\$81.11
	<i>Option 1</i>	<i>Year</i>	<i>17-21</i>		<i>\$19,845</i>	<i>\$238,135</i>	<i>\$7.23</i>	<i>\$86.78</i>
	<i>Option 2</i>	<i>Year</i>	<i>22-26</i>		<i>\$21,234</i>	<i>\$254,804</i>	<i>\$7.74</i>	<i>\$92.86</i>
	<i>Option 3</i>	<i>Year</i>	<i>27-31</i>		<i>\$22,720</i>	<i>\$272,641</i>	<i>\$8.28</i>	<i>\$99.36</i>
TOTALS:	2,744			\$194,389	\$16,199	\$194,389	\$5.90	\$70.84

*7% every 5 years starting year 7

Premise & Term

Tenant	BOJ of WNC, LLC, a North Carolina limited liability company
Rent Increases	7% Every 5 Years Beginning Year 7
Lease Type	Absolute NNN
Lease Term	16 Years
Rent Commencement	October 1, 2023
Options	Three (3), 5-year
Year Built	2023

Expenses

CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC & Parking Lot	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility



Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEGEND

Property Boundary

2,744

Rentable SF

1.065

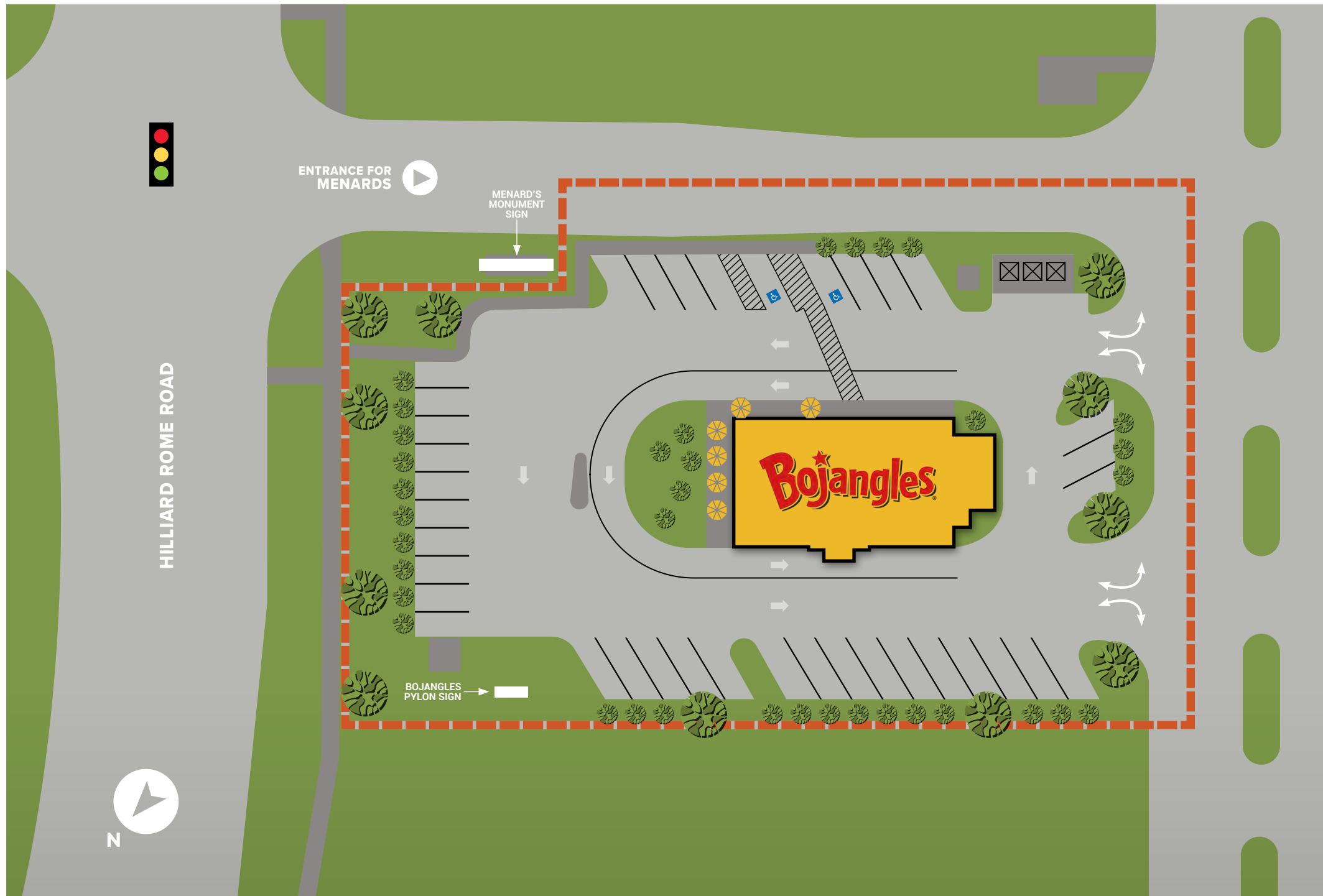
Acres

37

Parking Spaces



Egress



The authentic Southern chicken franchise powerhouse



800+

TOTAL RESTAURANTS

\$1.78 Billion

SYSTEMWIDE GROSS SALES (FY 2023)

9,000+

TEAM MEMBERS



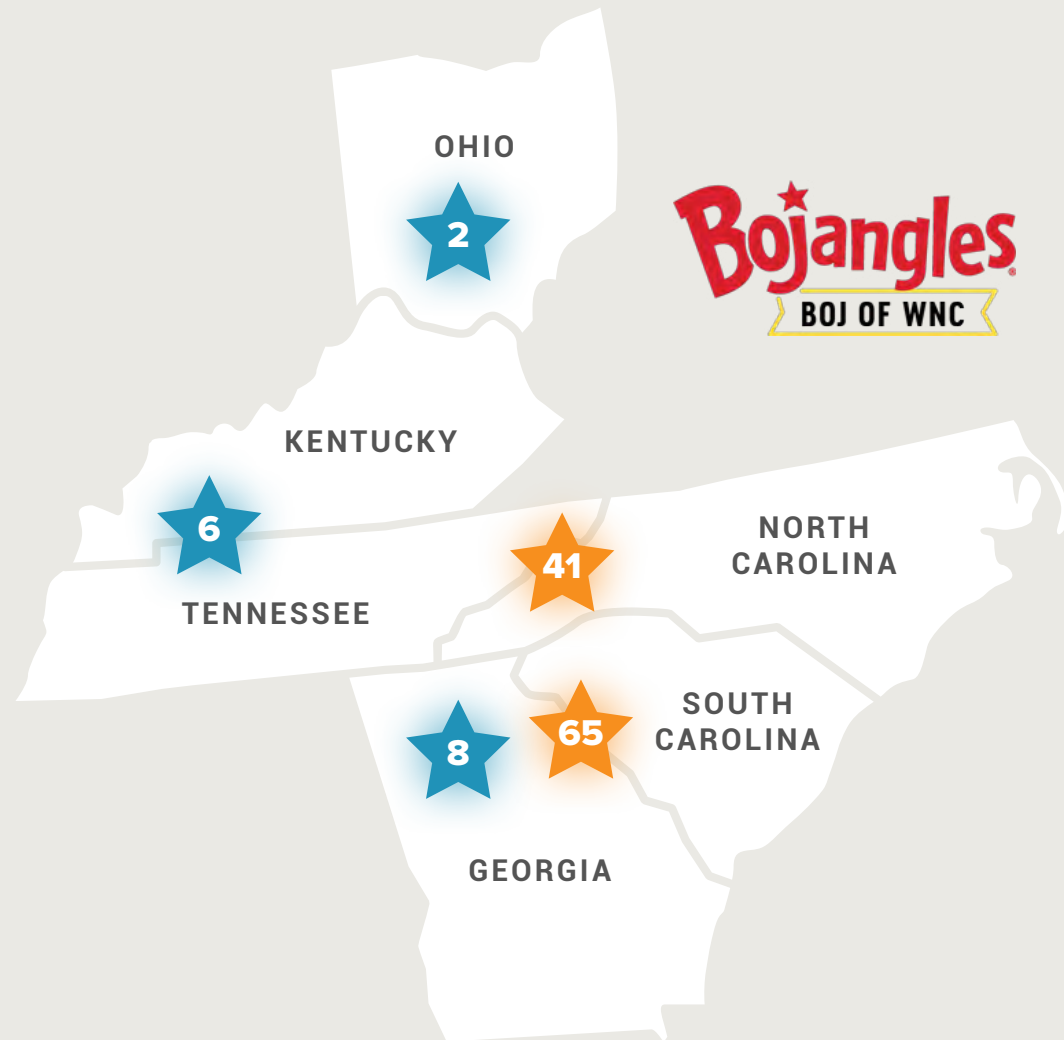
About Bojangles

- Established in 1977, Bojangles has established itself as a leading brand in the QSR industry, renowned for its crowd-pleasing breakfast offerings and signature Southern-style chicken
- Since its first restaurant opening in Charlotte, North Carolina, Bojangles' Southern-Style chicken empire has quickly grown and now operates over 800 restaurants in 17 states
- The menu features made-from-scratch biscuits, flavorful chicken, hearty breakfasts, and refreshing iced teas, all served with prompt and friendly service

Financial Highlights

- For fiscal year 2023, Bojangles reported systemwide gross sales totaling \$1.78 billion across all franchised and company-operated restaurants
- Breakfast plays a significant role in Bojangles' business model, with morning meals (served before 11 a.m.) contributing up to 34% of franchisee sales

[Tenant Website](#)

[Franchisee Website](#)


122

TOTAL LOCATIONS
IN SIX STATES

40+ Years

OF RESTAURANT
EXPERIENCE

4

NATIONAL
AWARDS

About the Franchisee: BOJ of WNC

- BOJ of WNC is the nation's largest franchisee of Bojangles restaurant, with over 40 years of restaurant experience
- Founder and CEO Jeff Rigsby, a lifelong QSR chicken operator, started his career in high school working at KFC, joined Bojangles in 1994, and by 2001 purchased six Bojangles restaurants in the Asheville, NC area
- Since its establishment, BOJ of WNC has experienced significant growth, expanding its operations to over 100 locations across six states: North Carolina, South Carolina, Tennessee, Georgia, Kentucky, and Ohio

Awards & Accolades

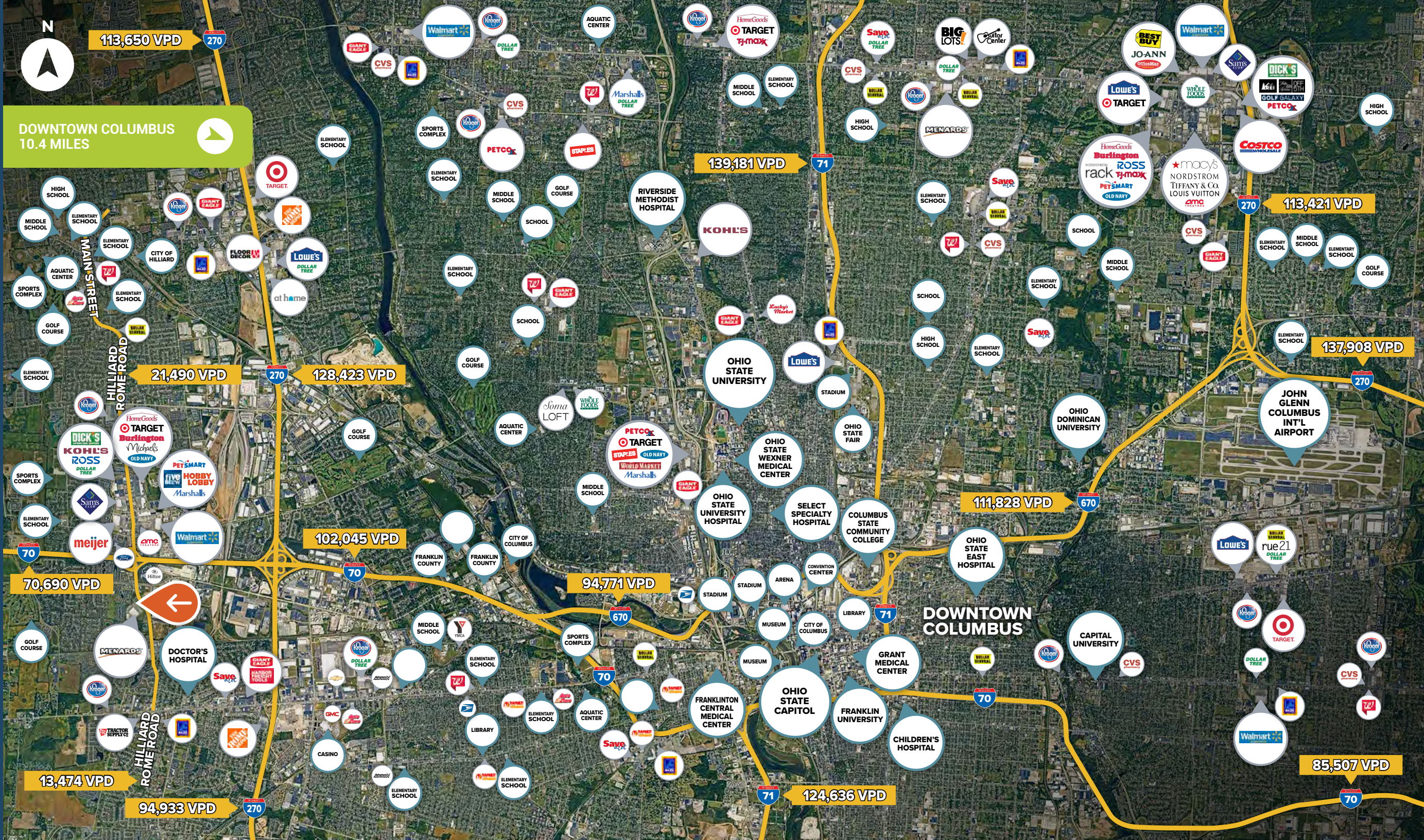
- The company has received several national awards, including:
 - **Master Chicken Challenge Competition:** 2024 winner.
 - **Master Biscuit Maker Competition:** Winners in 2012, 2016, 2018, 2019, and 2024.
 - **Bojangles Show Bo Award:** Multiple placements from 2007 to 2019.
 - **Bojangles Developer of the Year:** Recognized in 2012, 2013, 2014, and 2016.

Testimonial from **REALTYLINK**

RealtyLink has been a development partner of BOJ of WNC for 23 years. They have partnered on over 60 build-to-suits. RealtyLink has found BOJ of WNC to be an extraordinary client and tenant. Jack Jamison, Principal at RealtyLink with 44 years in the industry said, "Jeff Rigsby and his team are the best operators I have worked with in my career. Having seen them go from the original 6 corporate stores purchase in Asheville, NC to over 122 locations in 6 states, I am amazed it has gone as smooth and professional as it possibly could. They are all people of great character that put customers and relationships first. They are always reasonable and responsible to work with. They consistently exceed operational and financial expectations."



DOWNTOWN COLUMBUS
10.4 MILES



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2022	15,071	85,281	194,442

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$103,778	\$88,807	\$93,130
Median	\$82,056	\$72,927	\$72,832

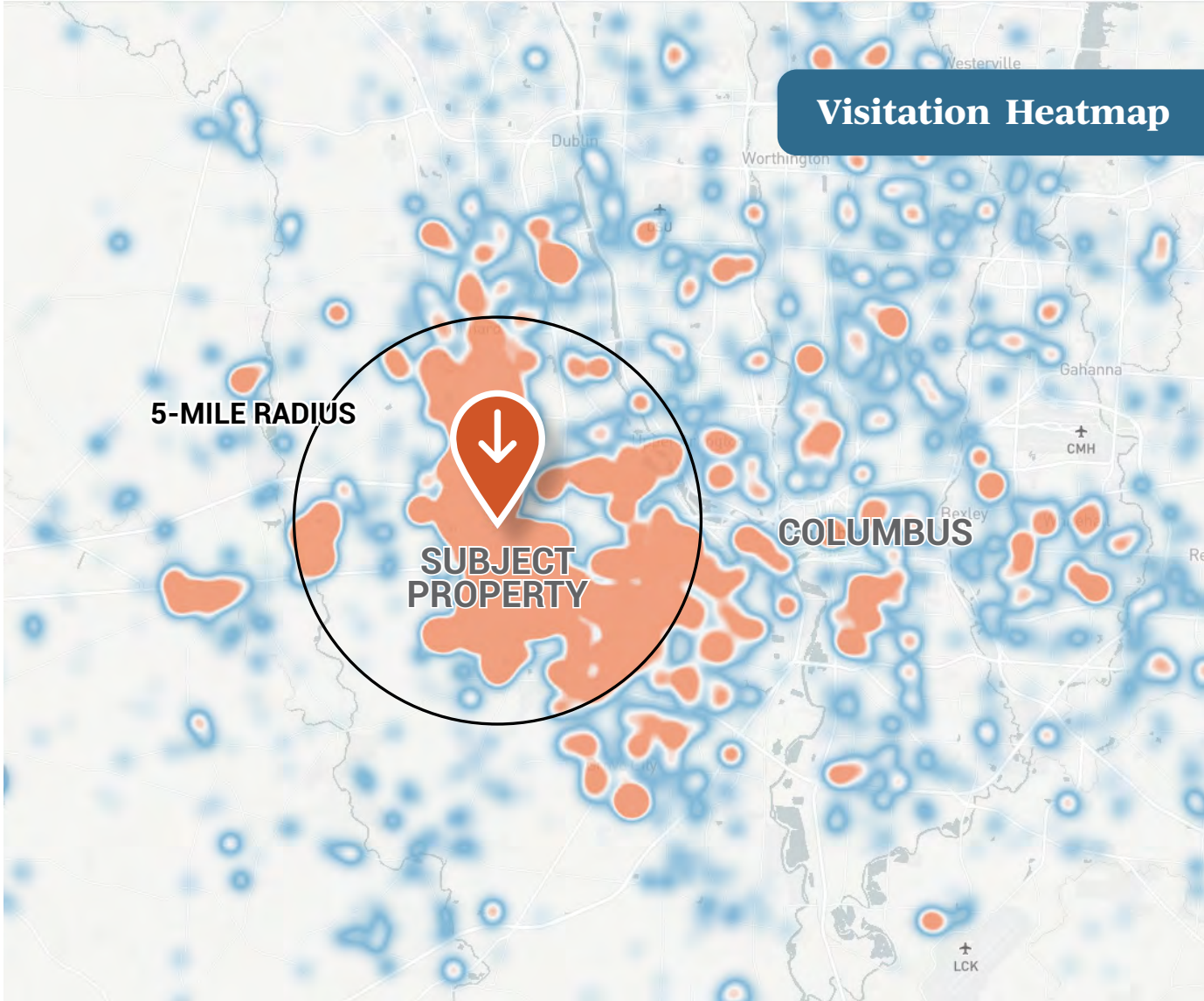
The subject property is ranked in the **85th percentile (top 15%) of fast food & QSR properties in Ohio** based on the number of visits in the last 12 months

306.8K Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

15 Minutes

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Columbus, Ohio

THE ARCH CITY



Midwest Hub

- Columbus is the state capital of Ohio and the state's most populated city with 913,175 residents
- The county seat of Franklin County, Columbus is the second-most populous city in the Midwest and the third-most populous state capital
- The city is located along the confluence of the Scioto and Olentangy rivers
- Greater Columbus, which encompasses 10 counties in central Ohio, has an estimated metro population of 2.07 million residents

Lively Downtown

- The city's nickname, "Arch City" comes from the early 20th century arches that used to stretch over the city's streets and provide electricity for streetcars and streetlights
- Located in the heart of downtown Columbus, the Scioto Mile is an urban oasis made up of over 175 acres of lush parkland, the beautiful riverfront, historic buildings, gardens and attractions like Columbus Zoo

Business & Economy

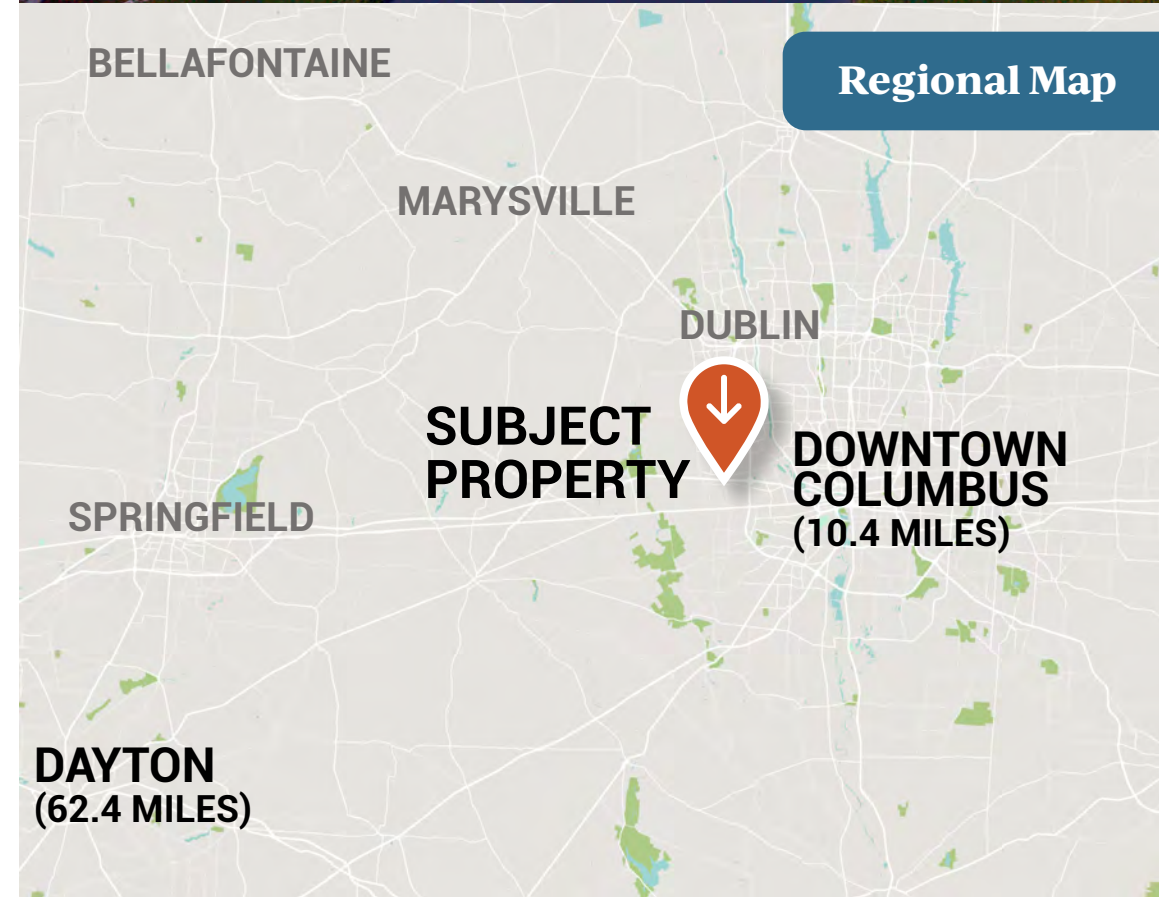
- The Columbus economy is balanced with a combination of education, technology, government, research, insurance and healthcare entities as major employers within the city
- Home to Ohio State University (OSU), which is the highest ranked public university in Ohio and one of the largest campuses in the nation
- Additionally, Ohio State is further recognized by a top-rated academic medical center and a premier cancer hospital and research center

2.18 Million

COLUMBUS MSA
ESTIMATED POPULATION

\$148 B

COLUMBUS MSA GDP



Regional Map

BELLAFONTAINE

MARYSVILLE

DUBLIN

**SUBJECT
PROPERTY**

**DOWNTOWN
COLUMBUS
(10.4 MILES)**

SPRINGFIELD

**DAYTON
(62.4 MILES)**



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