



**Bojangles**<sup>®</sup>

**3076 PELHAM PKWY | PELHAM, AL 35124**



INTERACTIVE OFFERING MEMORANDUM



## OFFERING MEMORANDUM

# BOJANGLES

3076 Pelham Pkwy | Pelham, AL 35124

EXCLUSIVELY LISTED BY



## CLAY SMITH

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## BROKER OF RECORD

HUTT COOKE  
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**±3,120 SF**  
GLA



**2016/2025**  
Year Built/Renovated



**±30,400**  
Vehicles Per Day



**±0.59 AC**  
LOT SIZE

## PROPERTY OVERVIEW

- **Recently Renovated** – Recently Renovated, modern build with no deferred maintenance.
- **Absolute NNN Lease** – Zero landlord responsibilities.
- **Long-Term Stability** – Brand new 20 year lease signed in 2025
- **Strong National Brand** – Bojangles is a well-recognized QSR with growing international presence.
- **Strong Local Demographics** – Average household income of \$103,131 within a 1-mile radius supports strong consumer spending power.
- **Excellent Visibility & Access** – Surrounded by strong daily traffic with over 30,400 VPD along Pelham Pkwy.
- **Dense Surrounding Population** – Over 78,000 residents within a 5-mile radius, providing a strong customer base for continued sales growth.
- **Significant Tenant Investment** - Cedartown Chicken put a significant amount of its own money into the renovation of the property.





# FINANCIAL SUMMARY



**\$1,888,000**

LIST PRICE



**6.25%**

CAP RATE

## TENANT SUMMARY

Tenant Trade Name	BoJangles
Type of Ownership	Fee Simple
Lease Guarantor	Cedartown Chicken, LLC
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	20 Years
Lease Commencement Date	1/27/2025
Rent Commencement Date	8/1/2025
Lease Expiration Date	7/31/2045*
Term Remaining on Lease	±20 years
Increase	10% Every 5 Years
Options	Five, 5-Year Options

## ANNUALIZED OPERATING DATA

DATE	PPSF RENT	MONTHLY RENT	ANNUAL RENT	PPSF RENT / LAND	INCREASES	CAP RATE
Year 1-5	\$37.82	\$9,833.33	\$118,000.00	\$4.59	-	6.25%
Year 6-10	\$41.60	\$10,816.67	\$129,800.00	\$5.05	10.00%	6.88%
Year 11-15	\$45.76	\$11,898.33	\$142,780.00	\$5.56	10.00%	7.56%
Year 16-20	\$50.34	\$13,088.17	\$157,058.00	\$6.11	10.00%	8.32%
Option 1	\$55.37	\$14,396.98	\$172,763.80	\$6.72	10.00%	9.15%
Option 2	\$60.91	\$15,836.68	\$190,040.18	\$7.39	10.00%	10.07%
Option 3	\$67.00	\$17,420.35	\$209,044.20	\$8.13	10.00%	11.07%
Option 4	\$73.70	\$19,162.38	\$229,948.62	\$8.95	10.00%	12.18%
Option 5	\$81.07	\$21,078.62	\$252,943.48	\$9.84	10.00%	13.40%



## TENANT OVERVIEW

Bojangles is a regional fast-food restaurant chain specializing in Southern-style cuisine, particularly fried chicken, buttermilk biscuits, and seasoned sides. Founded in 1977 in Charlotte, North Carolina, the brand has expanded across the Southeastern United States and beyond, operating hundreds of company-owned and franchised locations. Bojangles is known for its distinct flavor profile and all-day breakfast offerings, which help drive strong customer loyalty and steady foot traffic across various dayparts.

The company has been pursuing growth through strategic franchise development and new market expansion. Backed by significant investment and a refreshed branding approach, Bojangles continues to modernize its operations while maintaining its core menu and appeal. As a tenant, Bojangles provides long-term stability, brand recognition, and a proven business model, making it a desirable occupant for retail and outparcel developments in both suburban and high-traffic urban corridors.

An aerial photograph of a Bojangles restaurant building and its surrounding parking lot. The building is a single-story structure with a white roof and a drive-thru window. The parking lot is paved and contains several cars, including a white van, a red car, and a blue car. There are some trees and landscaping around the building.

**HEADQUARTERS**  
**Charlotte, NC**

**YEAR FOUNDED**  
**1977**

**# OF LOCATIONS**  
**800+**





**O'Reilly**  
AUTO PARTS

**WAFFLE**  
**HOUSE**

**Gabe's**  
amazon

**enterprise**

**CIRCLE K**

**TEQUILA'S**  
MEXICAN GRILL

**HARBOR**  
**FREIGHT**  
Quality Tools at Ridiculously Low Prices

**DOLLAR**  
**GENERAL**

**TIRES & ENGINE**  
PERFORMANCE

**Exxon**

**MI PUEBLO**  
**SUPERMARKET**

**SUBJECT**  
**PROPERTY**

**PELHAM PKWY ± 30,400 VPD**

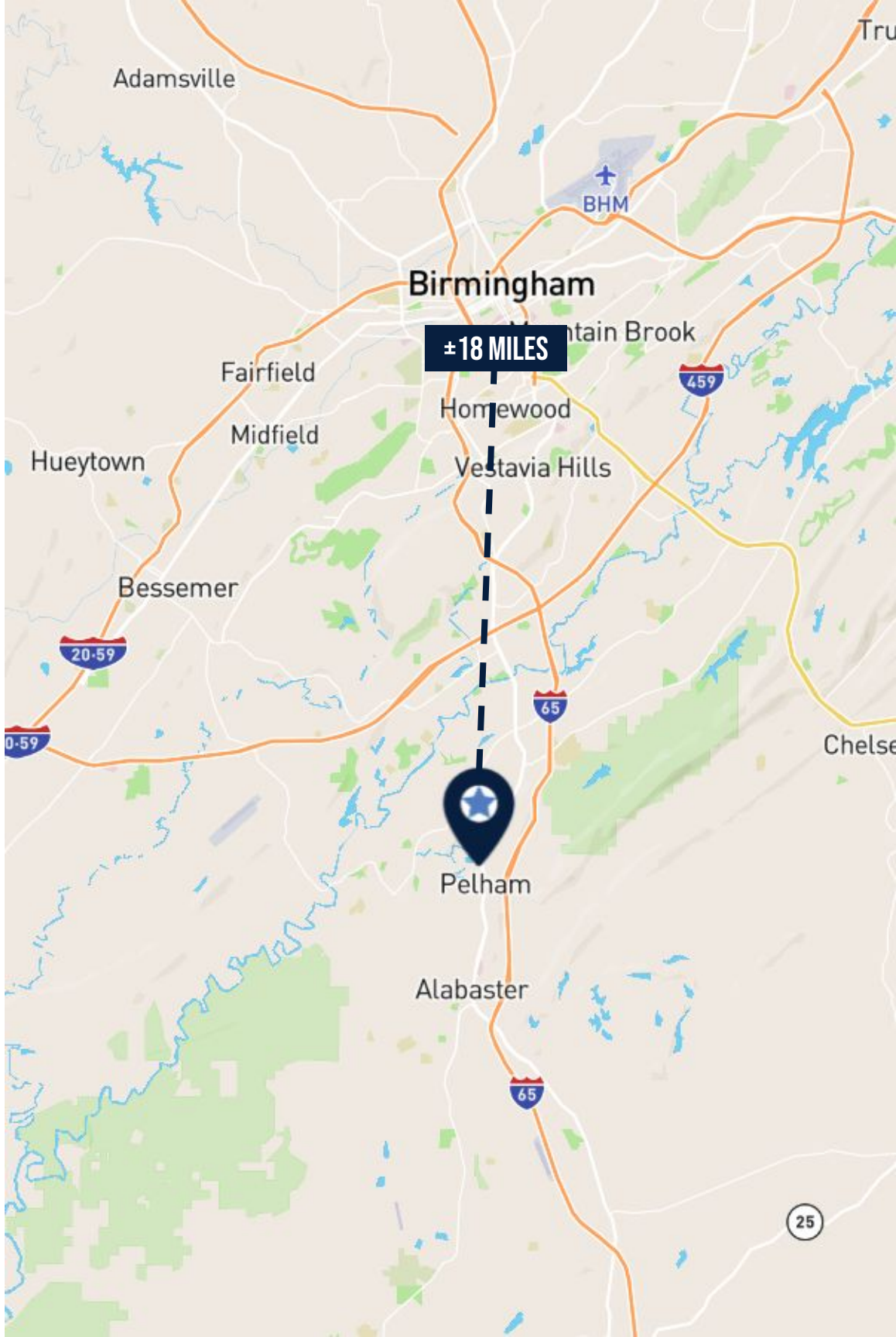


# MARKET OVERVIEW

Pelham, Alabama is a suburban city located about 20 miles south of Birmingham in Shelby County. Positioned along Interstate 65, it offers convenient access to Birmingham and surrounding areas. The city has experienced steady residential and commercial growth since its incorporation in 1964. Pelham's economy includes sectors such as healthcare, retail, education, and professional services, with many residents commuting to nearby Birmingham for work. Local business activity is supported by shopping centers, light industrial parks, and ongoing development initiatives.

Recreation plays a major role in Pelham's appeal. Oak Mountain State Park, the largest in Alabama, provides opportunities for hiking, biking, camping, fishing, and golf. The Pelham Civic Complex hosts ice sports and events, while Ballantrae Golf Club and the Pelham Racquet Club serve residents and visitors year-round. Community parks, sports facilities, and seasonal festivals also contribute to local quality of life. Pelham balances suburban living with outdoor amenities, while maintaining close proximity to the cultural and economic resources of Birmingham.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	3,726	36,563	80,313
Current Year Estimate	3,705	36,456	78,295
2020 Census	3,428	35,836	75,795
Growth Current Year-Five-Year	0.56%	0.29%	2.58%
Growth 2020-Current Year	8.07%	1.73%	3.30%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,624	14,537	31,780
Current Year Estimate	1,567	14,077	30,220
2020 Census	1,462	13,407	28,514
Growth Current Year-Five-Year	3.66%	3.27%	5.16%
Growth 2020-Current Year	7.21%	4.99%	5.98%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$103,131	\$122,327	\$141,360





# BIRMINGHAM, AL

Birmingham, Alabama is a growing city with a strong mix of business, community, and services. Located centrally in the state, it blends elements of Southern tradition with a modern, urban setting. The area offers many shopping and dining choices, giving people a variety of options across different price ranges. The population around the city is dense, especially within a one-mile radius, and includes a wide range of income levels. This mix helps support a steady and active local economy. Unlike some other cities that are seeing slow or no population growth, Birmingham continues to attract new residents. People are moving here for jobs and better living conditions, which increases the demand for stores, restaurants, and other services. Many industries support the city's job market, including healthcare, banking, and technology. These employers bring in both local workers and commuters, which helps keep the area busy throughout the day and supports steady consumer activity.

## ±3.96 MILLION

ANNUAL VISITORS

## \$554 MILLION

ANNUAL REVENUE





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3076 Pelham Pkwy, Pelham, AL, 35124** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

**Bojangles**<sup>®</sup>

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