

Bojangles'

Nashville, Tennessee



Actual Photo

Offering Memorandum



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COMPANY OVERVIEW:

Cypress Commercial and Investment Real Estate is an investment real estate brokerage firm that exclusively represents buyers and sellers of single-tenant income producing properties and shopping centers in the Carolinas and southeastern United States. With over 80 years of investment real estate experience, Cypress has emerged as one of the top boutique investment real estate firms. Cypress' brokerage team prides itself on delivering superior client service while offering the most current and advanced marketing techniques in today's marketplace. Cypress has sold over \$1 billion in investment properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in metropolitan and rural marketplaces.

DISCLAIMER:

It is the prospective purchaser's responsibility to conduct its own due diligence. The information contained in this brochure does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Additional information and an opportunity to inspect the property will be made available to interested, qualified prospective purchasers. Owner and its representatives make no representation or warranty, express or implied, as to the accuracy or completeness of this information, and no legal commitments or obligations shall rise by reason of the contents herein. Cypress Commercial and Investment Real Estate represents the seller in this transaction.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property unless and until a written agreement for the purchase of the property has been fully executed, delivered and approved by the owner.



Actual Photo

Investment Overview / Property Highlights

INVESTMENT HIGHLIGHTS:

- Fifteen (15) YR initial Lease term with 7.5% increases every 5 YRS
- Three (3) Five (5) YR options each with 7.5% increases
- NNN Lease is corporately guaranteed by Bojangles' Restaurants, Inc. (NASDAQ:BOJA)
- Bojangles' founded over 40 years ago - now has over 730 locations in 11 states
- Long term growth plan to have 1,000 stores by 2020
- High Traffic Count: 27,860 VPD (2016, station 28)
- Located on hard corner with traffic signal
- Nashville MSA is highly desirable investment market
- Neely's Bend Road to be extended and connected to Madison Street behind the site

PROPERTY HIGHLIGHTS:

Location:	630 Gallatin Pike South, Nashville, Tennessee 37115
Building:	3,886+/- SF Fast Food Retail Building
Land Area:	1.40+/- Acres
Parking Spaces:	40 Spaces (3 Handicap)
Zoning:	General Commercial Retail
Construction:	Brand New 2017 Construction
Site:	This Bojangles' Restaurant is located approximately 7 miles northeast of downtown Nashville in a bedroom community called Madison. Situated on the west side (AM) of Gallatin Pike between Briley Parkway and Old Hickory Blvd, the subject benefits from a very high traffic count. Surrounding retailers include NAPA, CVS, Midas, Taco Bell, Save-A-Lot, Pizza Hut, Family Dollar, Aarons, McDonalds, Arby's Dollar General, Hardees', Walgreens, Kroger and the Madison Square Shopping Center.
Nashville:	Nashville MSA is the largest metropolitan area in the state of TN with just over 1.8 million people. Fourteen counties make up the MSA and Madison is a fast growing bedroom community located 7 miles northeast of downtown Nashville.

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Lease Information

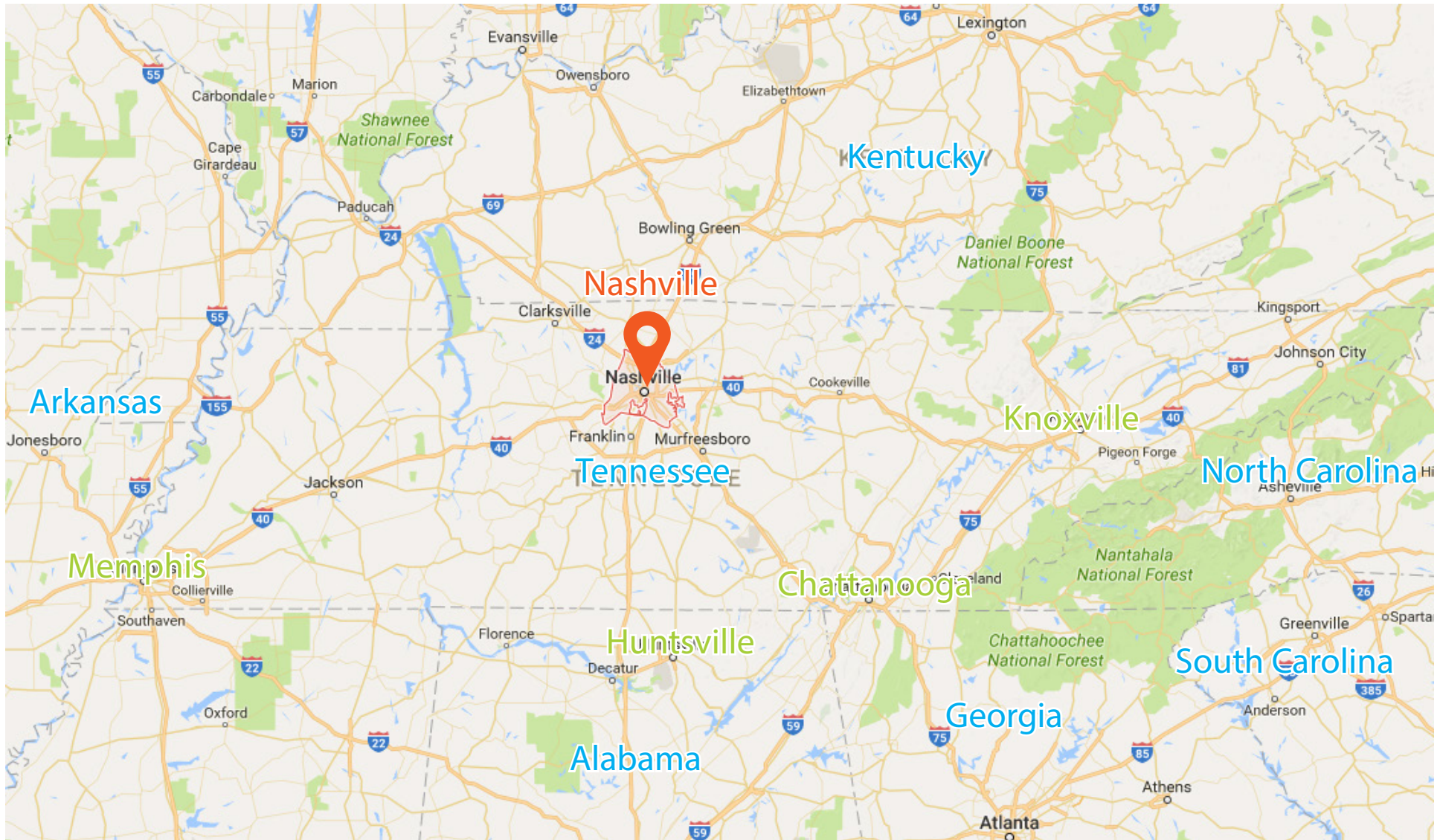
SALES SUMMARY

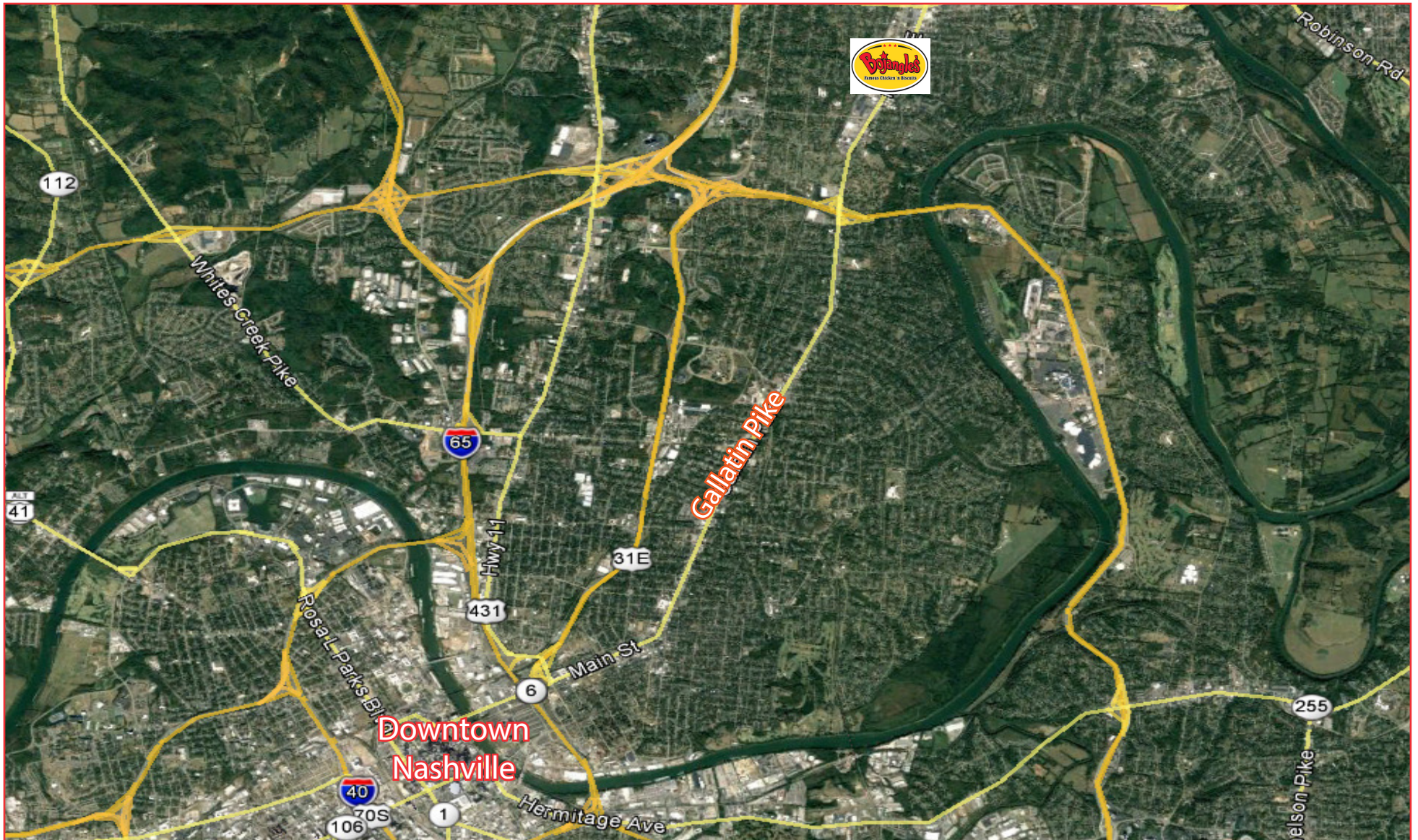
Purchase Price	\$2,875,000
CAP Rate	5.85%

LEASE INFORMATION

Tenant	Bojangles' Restaurants, Inc.
Lease Term	15 Years
Annual Rental	YRS 1-5 --- \$168,390 YRS 6-10 --- \$181,019 (7.5%) YRS 11-15 --- \$194,596 (7.5%)
Renewal Options	YRS 16-20 --- \$209,190 (7.5%) YRS 21-25 --- \$224,880 (7.5%) YRS 26-30 --- \$241,746 (7.5%)
Rent Start Date	October 3, 2017
Lease Expiration Date	October 31, 2032
Original Lease Term	Fifteen (15) Years
Lease Type	NNN
Landlord Responsibilities	None







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Local Aerial





Madison Town Center
(331,000 SF Redevelopment)



FUTURE STATION BLVD

- Land Owned By Metro As ROW
- \$6M In Funds Have Been Appropriated
- Construction To Begin Spring 2018
- Construction Timeline 1 Year
- Will Tie In With Madison Street Behind Bojangles'



NASHVILLE, TENNESSEE

Nashville is the capital of Tennessee and the county seat of Davidson county. Known as "Music City, U.S.A.," for its' country music industry, Nashville is situated in the center of the state along the Cumberland River. The MSA is home to more than 1.8 million residents and its city is a center for the music, healthcare, publishing, banking and transportation industries and home to numerous colleges and universities; including the prestigious Vanderbilt University. Madison is a bedroom community to Nashville and is located just 7 miles northeast of center city. The subject parcel sits on Gallatin Pike between Briley Parkway and Old Hickory Boulevard at the traffic signal where Neely's Bend Road will be extended.

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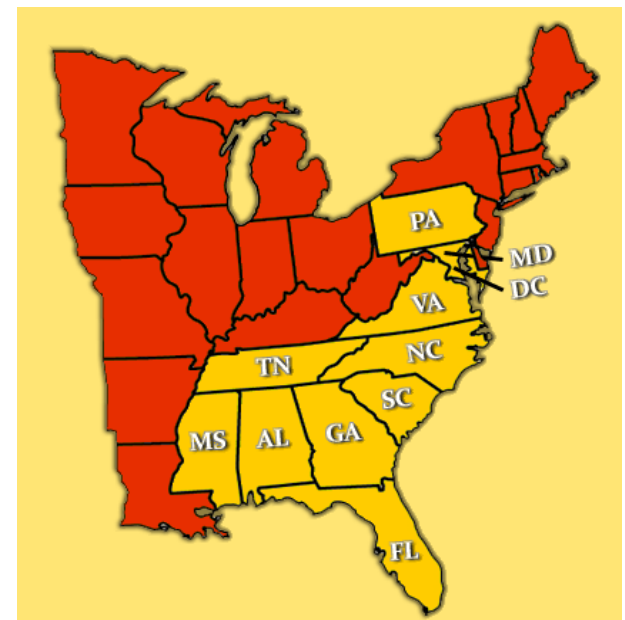
Bojangles' was founded in 1977 and today operates more than 730 restaurants in 11 southeastern states. About half of the stores are owned and operated by corporate; the other half are owned by franchisees. "Bojangles' Famous Chicken n' Biscuits" is a regional chain of quick service restaurants specializing in spicy Cajun fried chicken and buttermilk biscuits. Headquartered in Charlotte, North Carolina, Bojangles' has the second highest average per unit sales in the chicken fast food segment ahead of Popeye's, KFC, Zaxby's and Church's Chicken. Only Chick-Fil-A does more dollar volume per store.

The Wall Street Journal has ranked Bojangles' as one of "25 High-Performing Franchises across all industries." Among other recognitions, Entrepreneur Magazine has named Bojangles' the number one restaurant in the chicken category. QSR Magazine also has listed Bojangles' in its Top 10.

Franchise Deals, Inc. magazine has listed Bojangles' among the fastest growing private companies for the last several years.

Bojangles' Restaurants, Inc. was acquired by Advent International in 2011. Advent International is one of the world's leading global buyout firms with offices in 17 countries on four continents. Advent took Bojangles' public on May 8, 2015. The stock trades on the NASDAQ Exchange under the ticker symbol "BOJA."

Tenant Summary



POPULATION	1 mile	3 miles	5 miles
2022 Projection	13,230	60,301	131,930
2017 Estimate	12,537	56,872	123,935
2010 Census	11,565	52,131	112,877
2000 Census	11,420	50,141	108,437
Growth 2017-2022	1.08%	1.18%	1.26%

HOUSEHOLDS	1 mile	3 miles	5 miles
2017 Total Households	5,512	23,680	51,135
2022 Total Households	5,796	24,991	54,188
2010-2017 Annual Rate	0.91%	1.01%	1.12%
2017-2022 Annual Rate	1.01%	1.08%	1.17%

2017 Median Household Income	\$32,721	\$41,284	\$41,912
2017 Average Household Income	\$43,692	\$52,795	\$54,866



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