



## Bojangles'

Moncks Corner, South Carolina  
(Charleston, SC MSA)



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# Company Overview

Cypress Real Estate Partners, LLC d/b/a Cypress Commercial & 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 both metropolitan and rural marketplaces.

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## 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 Real Estate Partners d/b/a Cypress Commercial & Investment Real Estate represents the Seller in this transaction.

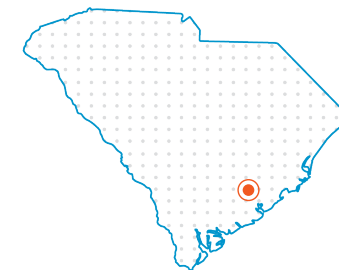
The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property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

# Investment Overview

## HIGHLIGHTS

- New Construction (Delivery Jan 2023)
- 15 year Lease with three (5) year renewal options
- NNN Lease with Bojangles' Corporate Entity- Bojangles' Opco, LLC
- Located in the Foxbank Town Centre in the rapidly growing Hwy 52 corridor
- Close proximity to Charleston, North Charleston, Moncks Corner, Goose Creek and Summerville
- High Traffic Count: Hwy 52: 21,300 VPD
- Perfect 1031 exchange property

# Property Highlights



## PROPERTY

Bojangles'

## LOCATION

2711 Highway 52, Moncks Corner, SC 29461

## COUNTY

Berkeley

## ZONING

PD-C (Planned Development Commercial)

## CONSTRUCTION

New Construction; Cement Board Siding & Brick Veneer

## INFORMATION

This Bojangles' Restaurant is located off Highway 52 at Foxbank Plantation which is an 800 acre, 2,800+ home master-planned community in Berkeley County. It is 25 minutes to Downtown Charleston, 15 minutes to North Charleston and 10 minutes to Summerville, SC.



2,850

Square Feet  
2,850 +/- SF



0.85

Acres



35

Parking Spaces



## Sales Summary

PURCHASE PRICE  
\$3,433,720

CAP RATE  
5%

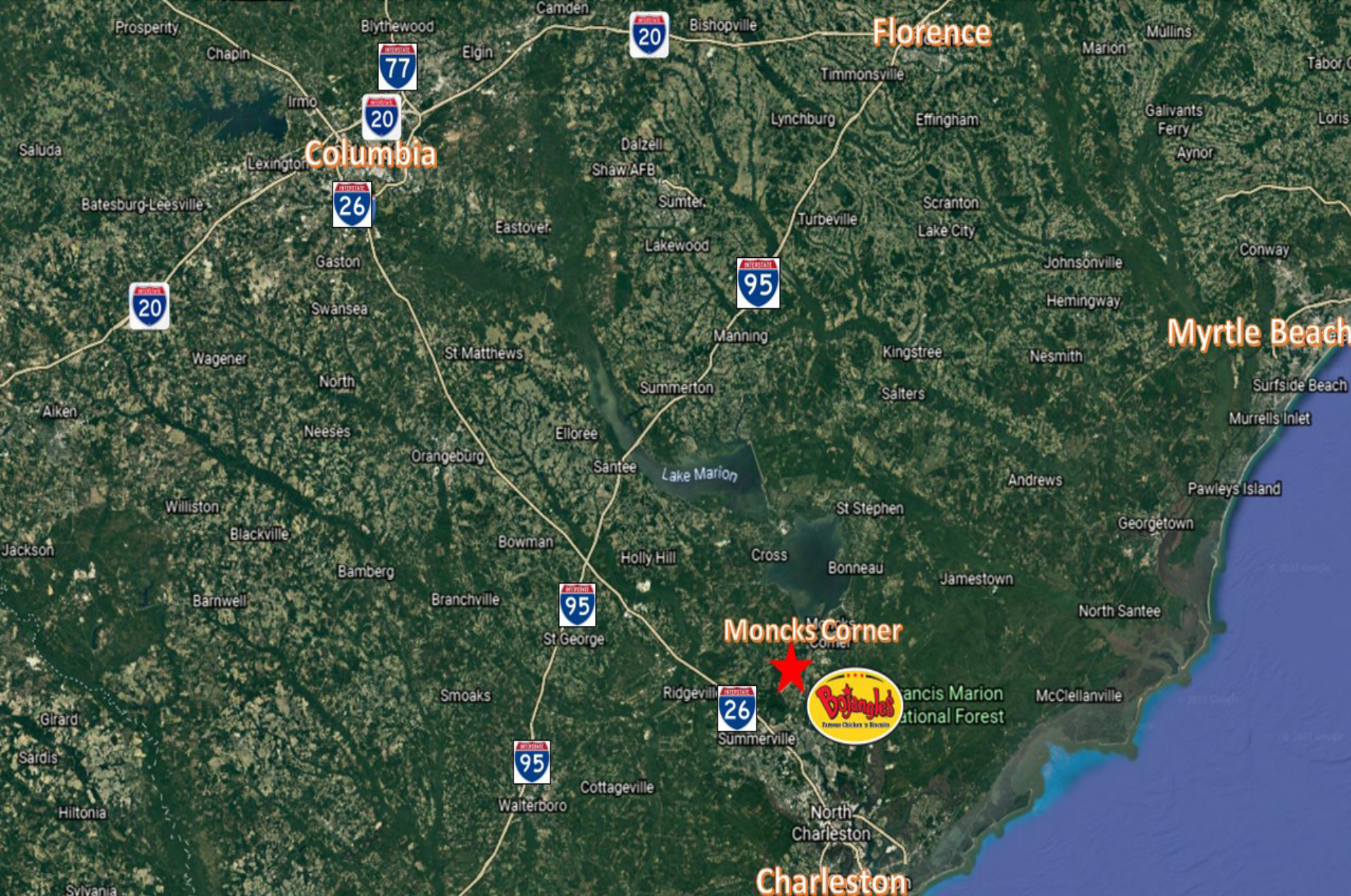
## Lease Information

TENANT	Bojangles' Opco, LLC (Corporate)
ANNUAL RENT	\$171,686
ESTIMATED RENT START DATE	1/1/2023
LEASE EXPIRATION DATE	12/31/2037
ORIGINAL LEASE TERM	Fifteen (15) Years
RENEWAL OPTIONS	Three (3), Five (5) Yr Options
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	None

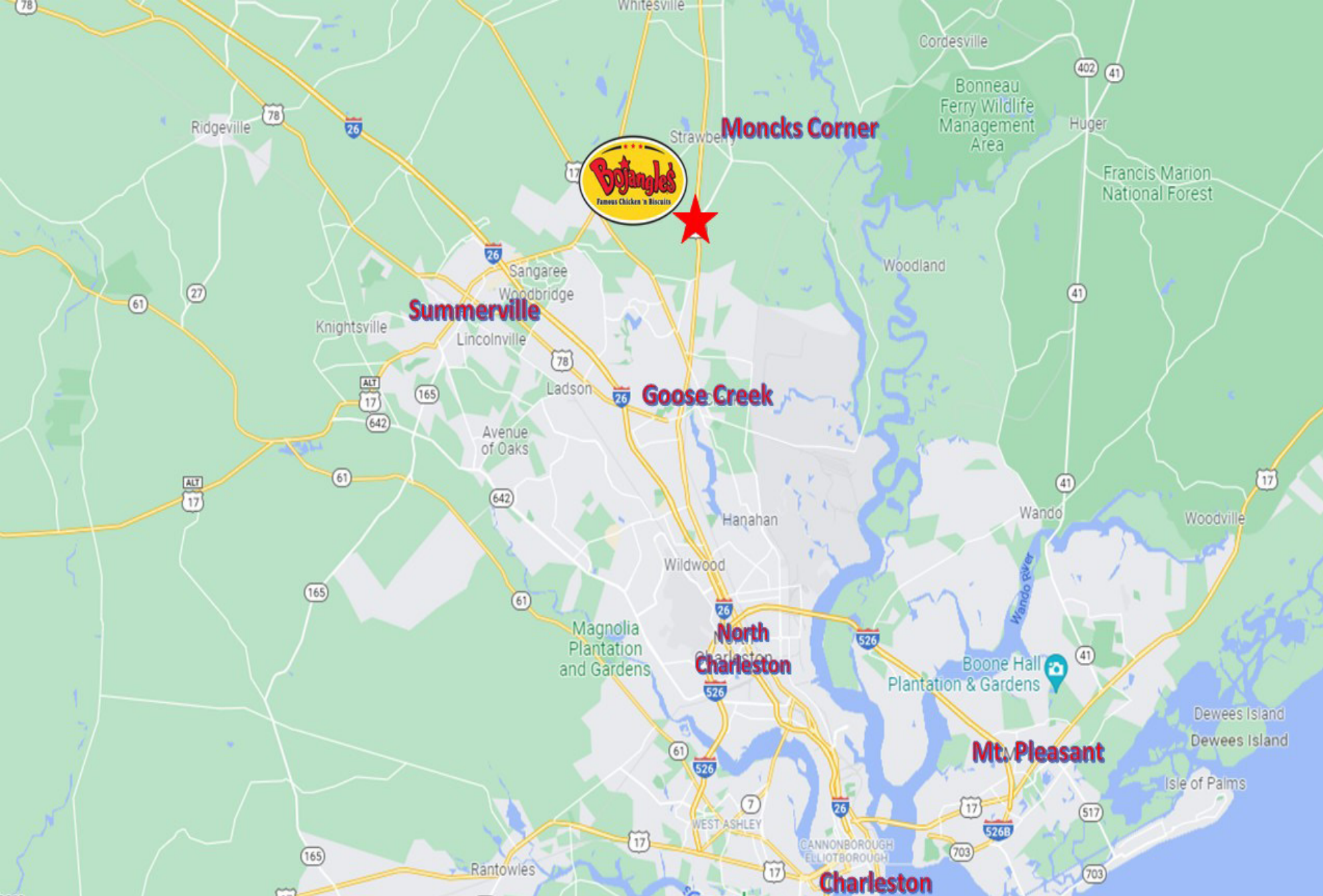
## Rent Schedule

LEASE YEAR	START	END	ANNUAL RENT	% INCREASE
YEARS 1-5	1/1/2023	12/31/2027	\$171,686	
YEARS 6-10	1/1/2028	12/31/2032	\$184,562.45	7.5%
YEARS 11-15	1/1/2033	12/31/2037	\$198,404.63	7.5%
OPTION 1	1/1/2038	12/31/2042	\$213,284.97	7.5%
OPTION 2	1/1/2043	12/31/2047	\$229,281.34	7.5%
OPTION 3	1/1/2048	12/31/2052	\$246,477.44	7.5%

























# Moncks Corner

## (Charleston MSA)

### SOUTH CAROLINA

Moncks Corner is a town in and the county seat of Berkeley County, South Carolina. U.S. Route 52 is the main highway through the town, leading south 32 miles to Charleston and North 80 miles to Florence. U.S. Route 17 Alternate also passes through the town, leading east 49 miles to Georgetown and southwest 16 miles to Summerville. South Carolina Highway 6 leads Northwest from Moncks Corner along the South and West sides of Lakes Moultrie and Marion 39 miles to Interstate 95 at Santee.

Charleston is the largest city in the state of South Carolina and the principal city in the Charleston–North Charleston metropolitan area. Known for its strong tourism industry, in 2016 Travel + Leisure Magazine ranked Charleston as the best city in the world.



Small-Town  
Charm



Convenient  
Location



Family  
Friendly



# Demographics

## Population

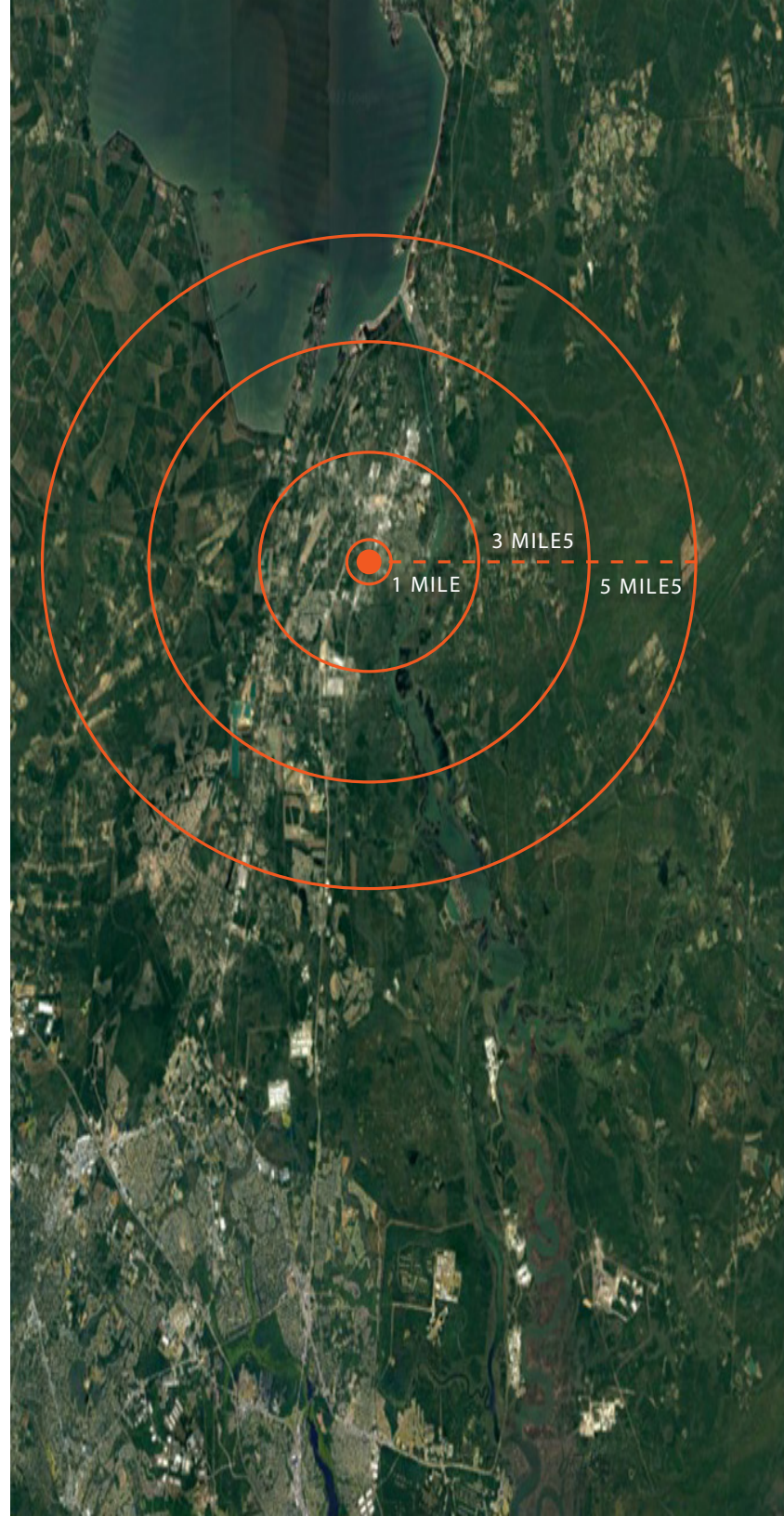
POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	1,863	23,472	78,402
2021 Population	1,648	19,552	68,013
2010 Population	1,404	8,718	41,894
2000 Population	1,288	5,916	31,369
Growth Rate 2000-2010	0.87%	3.95%	2.94%
Growth Rate 2010-2021	1.43%	7.44%	4.40%
Growth Rate 2021-2026	2.48%	3.72%	2.88%

## Households

2021 Total Households	630	7,698	25,056
2026 Projected Total Households	713	9,249	28,950
2000-2010 Annual Rate	1.17%	4.24%	3.31%
2010-2021 Annual Rate	1.41%	7.69%	4.54%
2021-2026 Annual Rate	2.51%	3.74%	2.93%

## Average Income

2021 Median Household Income	\$60,238	\$75,800	\$71,361
2021 Average Household Income	\$74,927	\$86,310	\$62,659





## Tenant Summary

Bojangles' was founded in 1977 and today operates 760+ restaurants in 14 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.

On November 6, 2018, Duration Capital Management and The Jordan Company announced plans to acquire Bojangles' in a \$593 million transaction. The offer received unanimous approval from Bojangles' Board of Directors and closed in January of 2019. Randy Kibler, Bojangles' CEO, said, "the new management group is committed to maintaining the qualities of the brand that have sustained it for over four decades".



Representative Photo





