



1470 LAWRENCEVILLE HWY | LAWRENCEVILLE, GA

OFFERING MEMORANDUM



EXCLUSIVELY OFFERED BY:

LOCAL BROKER:

NET LEASE INVESTMENTS

CHUCK KLEIN

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DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the Bojangles' parcel (the "Property"), approximately 3,385± square feet on 1.00± acres located at 1470 Lawrenceville Highway, Lawrenceville, GA 30045.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, and omitted from, this

Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources

available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

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EXECUTIVE SUMMARY

TENANT: BJ Restaurant Development, LLC (Bojangles' Restaurants, Inc.)

LOCATION: 1470 Lawrenceville Highway
Lawrenceville, GA 30045

APN: 5-079-137

BUILDING SIZE: 3,385± square feet

LAND SIZE: 1.00± acres

YEAR BUILT: 2004

RENT COMMENCEMENT: January 1, 2005

LEASE EXPIRATION: December 31, 2024

OPTIONS: Four (4) five (5) year options

RENT ADJUSTMENT: 1.5% annual increases

LEASE TYPE: Absolute Net Lease

PRICE	CAP	NOI
\$2,371,000	7.95%	\$188,495





INVESTMENT HIGHLIGHTS

- Absolute NNN lease
- Corporate lease
- Strong demographics and traffic
 - » Population over 88,000 within 3 miles
 - » Daytime population approximately 96,750 within 3 miles
 - » Combined daily traffic exceeds 59,000 at the intersection of Lawrenceville Highway and Sugarloaf Parkway
- Located across Lawrenceville Suwannee Road from a Walmart Supercenter
- 1.5% annual rent increases provide a hedge against inflation
- 2 miles north of Central Gwinnett High School with 2,254 students
- 2.5 miles south of Gwinnett Medical Center, a full-service 353-bed health care center
- 3.5 miles south of Georgia Gwinnett College with more than 12,000 students and 698 faculty members
- 3.5 miles south of Gwinnett Technical College with more than 11,000 students and 389 staff and faculty members



SURROUNDING RETAIL SOUTHWEST



SURROUNDING RETAIL EAST



TENANT PROFILE



Bojangles' Restaurants, Inc.

2017 REVENUE: \$547.43 Million **# OF LOCATIONS:** 759
2017 NET INCOME: \$72.00 Million **# OF EMPLOYEES:** 9,900+

Bojangles' develops, operates, and franchises limited service restaurants in the United States. Its restaurants offer never-frozen bone-in fried chicken items, made-from-scratch buttermilk biscuits, fixin's, and iced tea. As of December 30, 2018, the company had 759 system-wide restaurants, including 319 company-operated (42%) and 440 franchised (58%) restaurants located primarily in the Southeastern United States. This reflects the company's hybrid system which captures the earnings power of a company-operated model with strong economics and the capital efficiency of a franchised model. Bojangles', Inc. was founded in 1977 and is headquartered in Charlotte, North Carolina.

In January 2019, Bojangles' was acquired by The Jordan Company LP and Durational Capital Management LP. It will continue to be operated as an independent brand based in Charlotte, North Carolina.

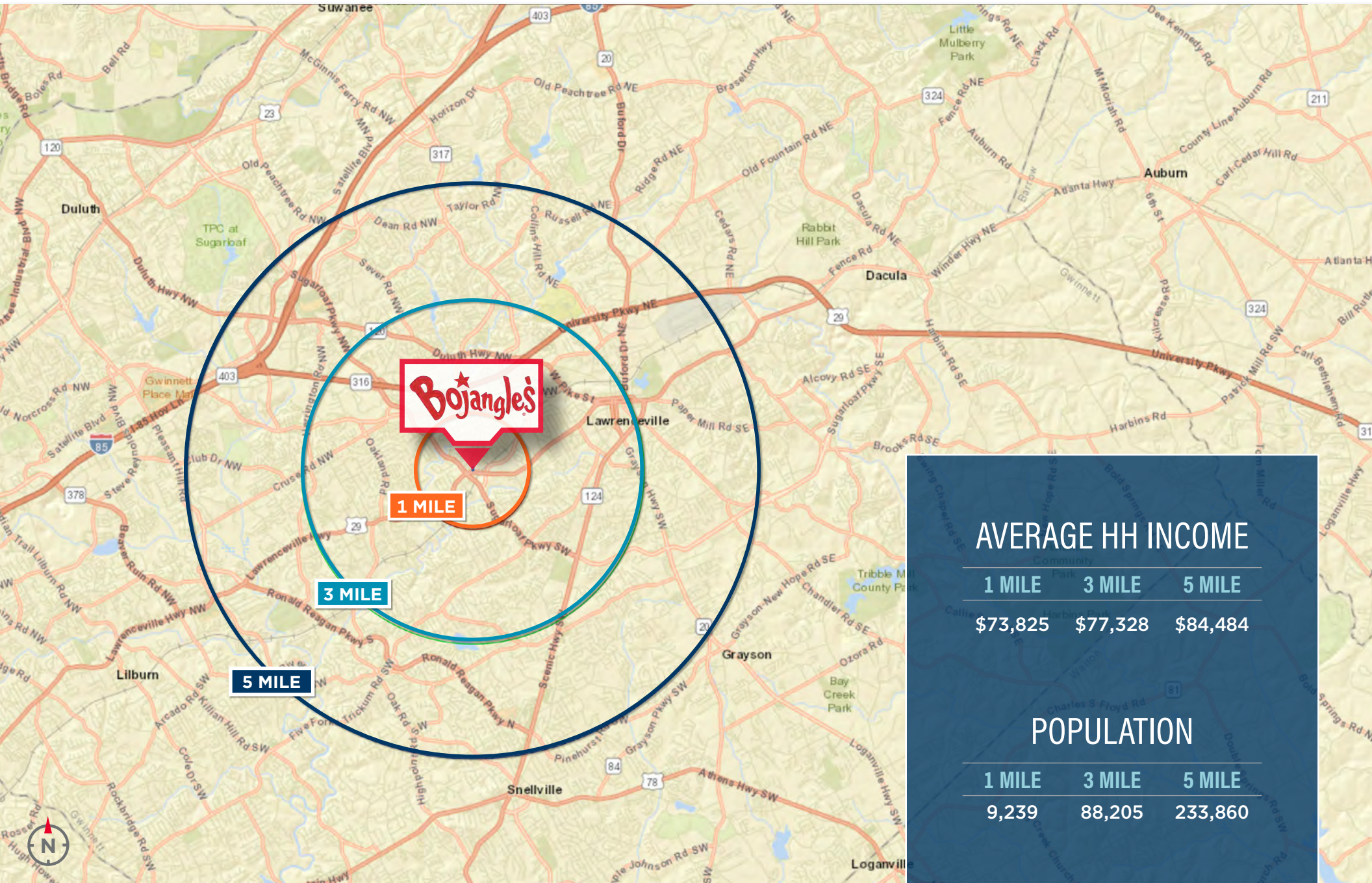
www.bojangles.com

The Jordan Company, LP:

The Jordan Company, founded in 1982, is a middle-market private equity firm that has managed funds with original capital commitments in excess of \$11 billion since 1987 and a 36-year track record of investing in and contributing to the growth of many businesses across a wide range of industries. The senior investment team has been investing together for over 20 years.

www.thejordancompany.com
www.durational.com

DEMOGRAPHICS - 2018



LAWRENCEVILLE, GA

Lawrenceville is a city in and the county seat of Gwinnet County, Georgia. It is a suburb of Atlanta, located approximately 30 miles northeast of downtown. As of the 2010 census, the population of Lawrenceville was 28,546. In 2015, the U.S. Census Bureau estimated the city population to be 30,493.

Located just 30 miles northeast of downtown Atlanta, Lawrenceville is a bustling suburb within Gwinnett County. Benefiting from the growth of Atlanta, Lawrenceville has grown to a population of approximately 30,000 residents. As of 2017, Gwinnett County's population was estimated to be 920,260, making it the second-most populous county in Georgia. Significant swaths of Gwinnett County, with a population nearing 1 million and projected to add another 500,000 residents over the next two decades, have become more urbanized with dense development for several years now.

Lawrenceville is home to Gwinnett Medical Center ("GMC"). GMC is a non-profit, 553-bed health care network based in Gwinnett County. It comprises two hospitals, plus several supporting medical facilities, with more than 5,300 employees and more than 800 affiliated physicians.

<https://www.lawrencevillega.org/>

<https://georgia.gov/cities-counties/lawrenceville>

<https://www.exploregeorgia.org/city/lawrenceville>

<https://www.gwinnettcounty.com/web/gwinnett/aboutgwinnett>

<https://www.exploregeorgia.org/>

<https://gwinnettchamber.org/>

<https://www.gwinnettmedicalcenter.org/>

<https://www.ajc.com/news/local-govt--politics/why-developers-are-betting-big-urban-style-projects-gwinnett/BUEPrt7ISqVZkoCrllu6N/>

<https://www.ajc.com/news/local-govt--politics/lawrenceville-celebrates-start-transformative-200m-redevelopment/XGaFIQUyGkJVwbvmUFIDSJ/>

<https://www.ajc.com/news/local-govt--politics/photos-lawrenceville-releases-plans-for-26m-arts-center-expansion/lbDjq5fNk2u6j5tXicmy8H/>

https://en.wikipedia.org/wiki/Lawrenceville,_Georgia

https://en.wikipedia.org/wiki/Gwinnett_County,_Georgia

Located just 2.5 miles from Bojangles, Georgia Gwinnett College (commonly called Georgia Gwinnett or simply GGC) is a four-year public college and a member of the University System of Georgia. Georgia Gwinnett College opened on August 18, 2006 as the nation's first four-year public college founded in the 21st century, and the first four-year public institution created in Georgia in more than 100 years. It has grown rapidly from its original 118 students in 2006 to more than 12,000 in 2018.

In late 2017, the city of Lawrenceville revealed its plans for the \$200M "urban-style" South Lawn redevelopment proximate to downtown. Envisioning a walkable urban environment, the development will encompass 32 acres, 600 residential units and 15,000 square feet of retail space. Additionally, the \$20M City View development will yield 58 residential units. Aside from residential development, the city has also released details regarding the \$26M expansion to the renowned Aurora Theatre, which is among one of the several ongoing projects that will transform Lawrenceville.





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