



**850 GA HIGHWAY 96**  
Warner Robins, GA 31088

**Retail  
Investment Opportunity**  
Offering Memorandum



**MATTHEWS™**

# EXCLUSIVELY LISTED BY



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## Table of Contents

- 01** Property Overview
- 02** Financial Overview
- 03** Tenant Overview
- 04** Market Overview

# PROPERTY OVERVIEW

**Bojangles**

850 GA Highway 96 | Warner Robins, GA 31088



# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Absolute NNN Lease Structure** — Passive investment profile with zero landlord responsibilities, providing predictable cash flow and minimal management intensity.
- **Strategic Access & Traffic Exposure** — Located along a high-visibility corridor with traffic counts exceeding 18,200 vehicles per day and both right- and left-in access, supporting convenient ingress and egress.
- **Experienced Multi-Unit Operator** — Tenant Georgia Foods, LLC operates approximately 41 Bojangles locations as a family-run franchisee and has demonstrated consistent unit growth since inception.
- **Dense National Retail Corridor** — Surrounded by a concentration of established national and regional retailers including Express Oil Change, Dunkin', Zaxby's, Burger King, Truist Bank, Sonic, CVS, Wendy's, Circle K, Kroger, and others.
- **Modern 2017 Construction** — ±3,936 SF freestanding building with drive-thru, situated on over one acre of land and designed with an efficient, contemporary QSR layout.
- **Drive-Thru QSR Appeal** — Drive-thru assets remain highly sought after by investors due to durable operating performance, consumer preference, and demonstrated resilience across economic cycles.
- **Expanding National Brand** — Bojangles continues to pursue strategic growth in new domestic and international markets, with a footprint of over 800 locations across 17 states.
- **Proximity to Robins Air Force Base** — The largest industrial complex in Georgia, serving as a long-term economic anchor for the region.
- **Significant Employment Base** — Robins Air Force Base employs more than 22,000 military personnel, civilians, and contractors, underpinning consistent retail demand.
- **Material Economic Impact** — The base contributes approximately \$4.2 billion annually to the regional economy, supporting sustained commercial activity.
- **Defense-Driven Economic Stability** — Government and defense-related employment provides insulation from broader economic volatility and supports long-term retail fundamentals.
- **Ongoing Residential Development** — Substantial multifamily and townhome projects are underway to accommodate population growth tied to expanding employment.
- **Favorable Local Demographics** — Warner Robins has a population exceeding 86,000 residents, with growth largely driven by Robins Air Force Base and related infrastructure investment.





Houston Lake Rd ±25,800 VPD



Subject Property

96 ±18,200 VPD



**850 GA Highway 96**  
**Warner Robins, GA 31088**

**±3,936 SF**  
GLA

**2017**  
Year Built

**±18,200**  
Vehicles Per Day

**NNN**  
Lease Type



# PROPERTY PHOTOS



# FINANCIAL OVERVIEW

**Bojangles**

850 GA Highway 96 | Warner Robins, GA 31088



# FINANCIAL SUMMARY

**\$2,613,333**

List Price

**6.75%**

Cap Rate

**±1.24 AC**

Lot Size

## Property Details

Tenant Name	Bojangles
Lease Type	NNN
Tenant	GA Foods, LLC
Landlord Responsibilities	None
Lease Expiration Date	3/31/2033
Term Remaining	±7.2 Years
Increases	10% Every 5 yrs
Options	Three (3), Five-Year Options
Type of Ownership	Fee Simple
Year Built	2017

## Annualized Operating Data

	Monthly Rent	Annual Rent	Cap Rate
Current - 4/1/2028	\$14,700.00	\$176,400.00	6.75%
4/1/2028 - 3/31/2033	\$16,170.00	\$194,040.00	7.43%
Option 1	\$16,978.50	\$203,742.00	7.80%
Option 2	\$17,827.50	\$213,930.00	8.19%
Option 3	\$18,718.83	\$224,626.00	8.60%



# TENANT SUMMARY

Year Founded  
1977

Headquarters  
Charlotte, NC

Ownership Status  
Private

Employees  
10,000+

Locations  
~800+

Annual Revenue  
~\$650M+



## Tenant Overview

Bojangles is a well-known quick-service restaurant brand specializing in Southern-style chicken, biscuits, and breakfast offerings, with a strong footprint across the Southeastern United States. Headquartered in Charlotte, North Carolina, the company has built a loyal customer base through differentiated menu items, fast service, and a recognizable regional brand identity. With a mix of company-owned and franchised locations, Bojangles benefits from diversified revenue streams and long-term growth opportunities tied to expansion in both existing and new markets.

## Why Invest in Bojangles?

- **Strong Brand Recognition and Customer Loyalty:** A differentiated Southern-inspired menu and cult-following breakfast platform support repeat traffic and pricing power.
- **Defensive, Recession-Resilient QSR Category:** Quick-service dining typically performs well across economic cycles due to affordability and consistent demand.
- **Expansion Runway in Underserved Markets:** Significant opportunity to grow beyond its core Southeast footprint through franchising and strategic new store development.
- **Attractive Unit Economics:** Strong average unit volumes and operational efficiency support profitability at the store level, benefiting both franchisees and corporate performance.
- **Franchise Model with Scalable Growth Potential:** A growing franchise base enables capital-light expansion while improving long-term cash flow stability and margins.

# MARKET OVERVIEW

**Bojangles**

850 GA Highway 96 | Warner Robins, GA 31088



# WARNER ROBINS, GA

## Market Demographics



**81,170**  
Total Population

**\$70,900**  
Median HH Income

**36,956**  
# of Households

**67.2%**  
Homeownership Rate

**34,047**  
Employed Population

**17.4%**  
% Bachelor's Degree

**38**  
Median Age

**\$230,000**  
Median Property Value

### Local Market Overview

Warner Robins is a steadily expanding city in central Georgia, supported by consistent population and income growth. The community has grown to more than 81,000 residents, with household incomes rising over 3% in the past year. Housing remains affordable, with average prices at \$230,000 and a cost of living below the national average. Proximity to I-75 provides convenient access to Macon and Atlanta, enhancing the city's appeal for both residents and employers. This combination of growth, affordability, and connectivity continues to strengthen demand for housing, positioning the market as a stable and accessible option within the region.

The local economy is anchored by Robins Air Force Base, the state's largest industrial employer, which underpins steady job creation and attracts supporting industries in logistics, manufacturing, and trade. The city is also seeing growth in renewable energy, highlighted by the development of a large solar facility. While multifamily construction remains limited, available rental options are priced competitively, with average rates well below national levels. Overall, Warner Robins demonstrates strong economic stability, diversified growth drivers, and favorable living conditions, making it an attractive market for long-term multifamily investment.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,546	35,823	77,527
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,494	13,838	29,930
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$104,053	\$123,296	\$142,938

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