



OFFERING MEMORANDUM

SUBJECT PROPERTY

## FOR SALE

Big Lots  
104 Armour Dr., Houma, LA 70364

**NNN** INVESTMENT  
ADVISORS  
THE NATIONWIDE NNN EXPERTS

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## EXECUTIVE SUMMARY



Google Map



Street View

### INVESTMENT SUMMARY

CAP Rate	7%
NOI	\$129,013
Price / SF	\$70.78/SF
Rent / SF	\$5.67/SF
Building Size	26,040 SF
Lot Size	1.35 Acres
Occupancy %	100%
Tenancy	Single



Price  
\$1,843,000



Cap Rate  
7.0%



Lease Type  
Modified Net Lease

### LEASE SUMMARY

Lease Type	Modified Net Lease
Roof/Structure/Parking Lot/ Landscaping	Landlord Responsibility
Guarantor	Corporate
Taxes / CAM / Insurance	Tenant (Reimbursed)
Lease Start Date	February 1, 1998
Term Remaining	8 Years
Term Expiration	January 31, 2028
Options	1, 5-Year
Rent Increase	9.1% at Option
Sales Reported	Yes

### INVESTMENT HIGHLIGHTS

- Recently Extended and Modified Lease to 2028
- Site Has Been Open and Paying Rent Throughout COVID-19
- 22 Year Operating History - Successfully Operating Site Since 1998
- Strong 4.5% Rent to Sales Ratio - Store sales in excess of \$3,300,000
- Priced Well Below Replacement Cost at \$70.78/SF
- Strong Demographics - Houma Boasts a 3-mile Population of Over 65,000 Residents
- Publicly Traded Retailer (NYSE:BIG) with 1,400+ Stores in 47 States
- Located Across from Southland Mall Anchored by JC Penny & Dillards. Surrounded by Many Credit Tenants Including Sam's Club, Taco Bell, Wendy's, Advance Auto, Walgreens, Chase, and more
- Roof Under Warranty until 2023

## FINANCIALS - RENT ROLL



TENANT	SQFT	LEASE START	MODIFIED RENT START	LEASE EXPIRATION	ANNUAL RENT	RENT/SF	LEASE TYPE	CAM REIMBURSEMENT	CAM INCREASE
Big Lots	26,040	2/1/1998	5/1/2020	1/31/2028	\$147,646.80	\$5.67	Modified Net	\$0.24/SF	3% Annually
		Option	2/1/2028	1/31/2033	\$160,666.80	\$6.17			

Current rent is \$147,646.80.

CAM reimbursable Charges are \$.43PSF for Real estate taxes, \$.77PSF for Insurance and \$.24PSF for CAM.

Management fee is 4% of Total rent – approx. \$6,673.00.

2020 Projected NOI is \$129,013.00 including a 4% management fee.

















28,692+



LA-24 21,099+



Southland Mall

JCPenney F.Y.E.  
Dillard's Sprint  
AÉROPOSTALE Bath & Body Works VICTORIA'S SECRET  
GNC LIVE WELL



Bayou Gardens Blvd



Walmart



Walgreens



28,935+

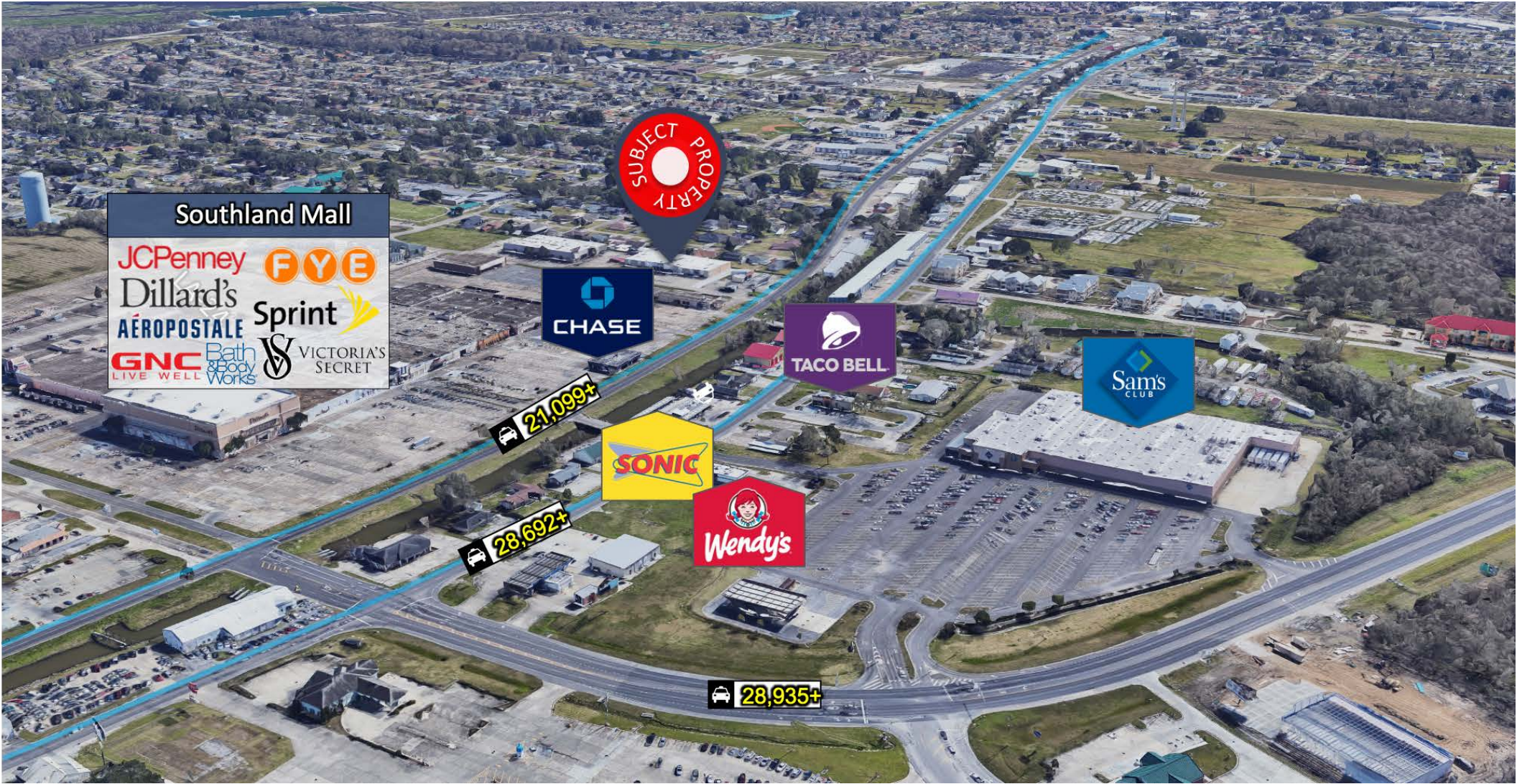


Southland Mall



21,099+  
28,692+





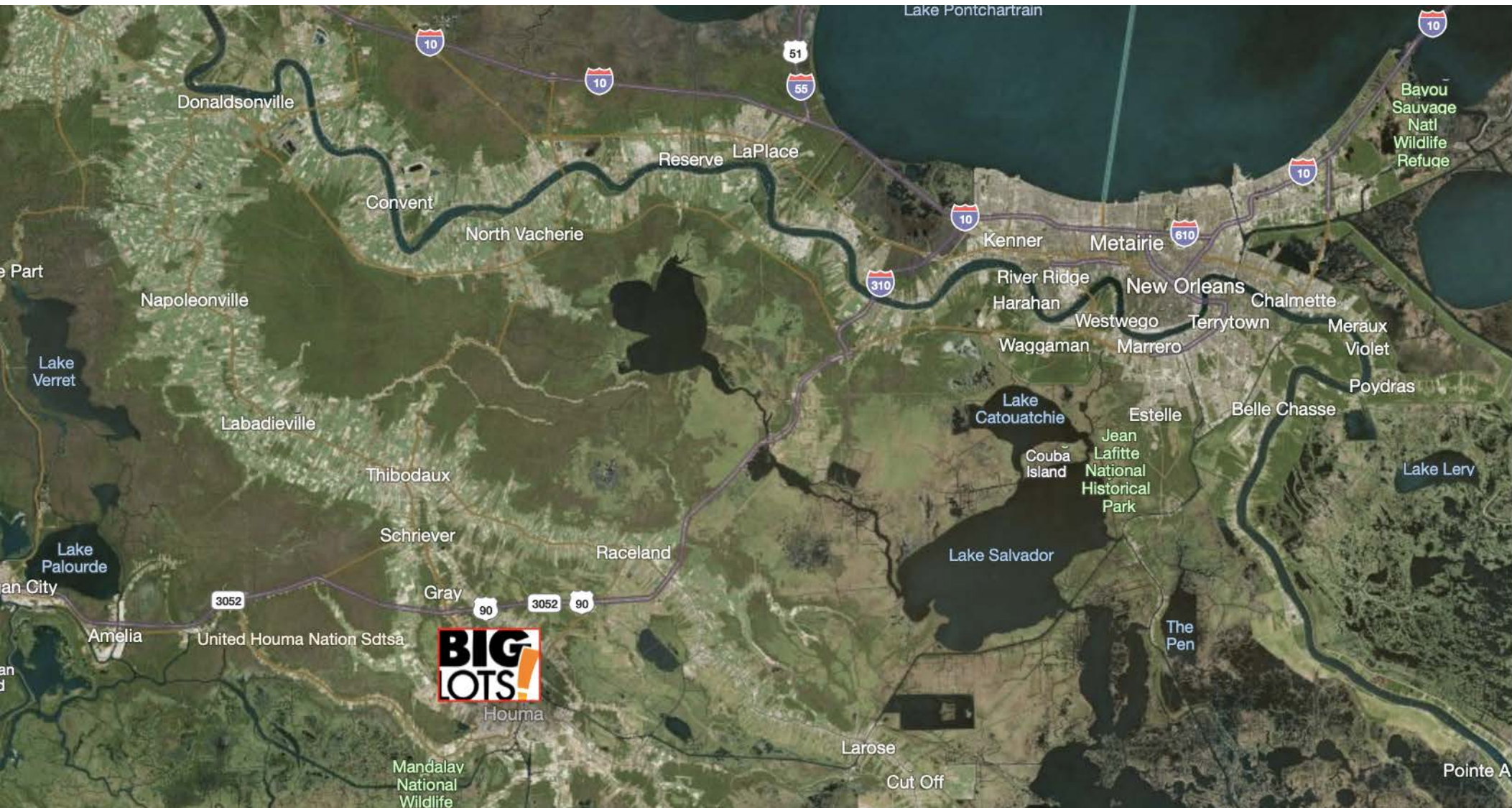


## RETAIL MAP



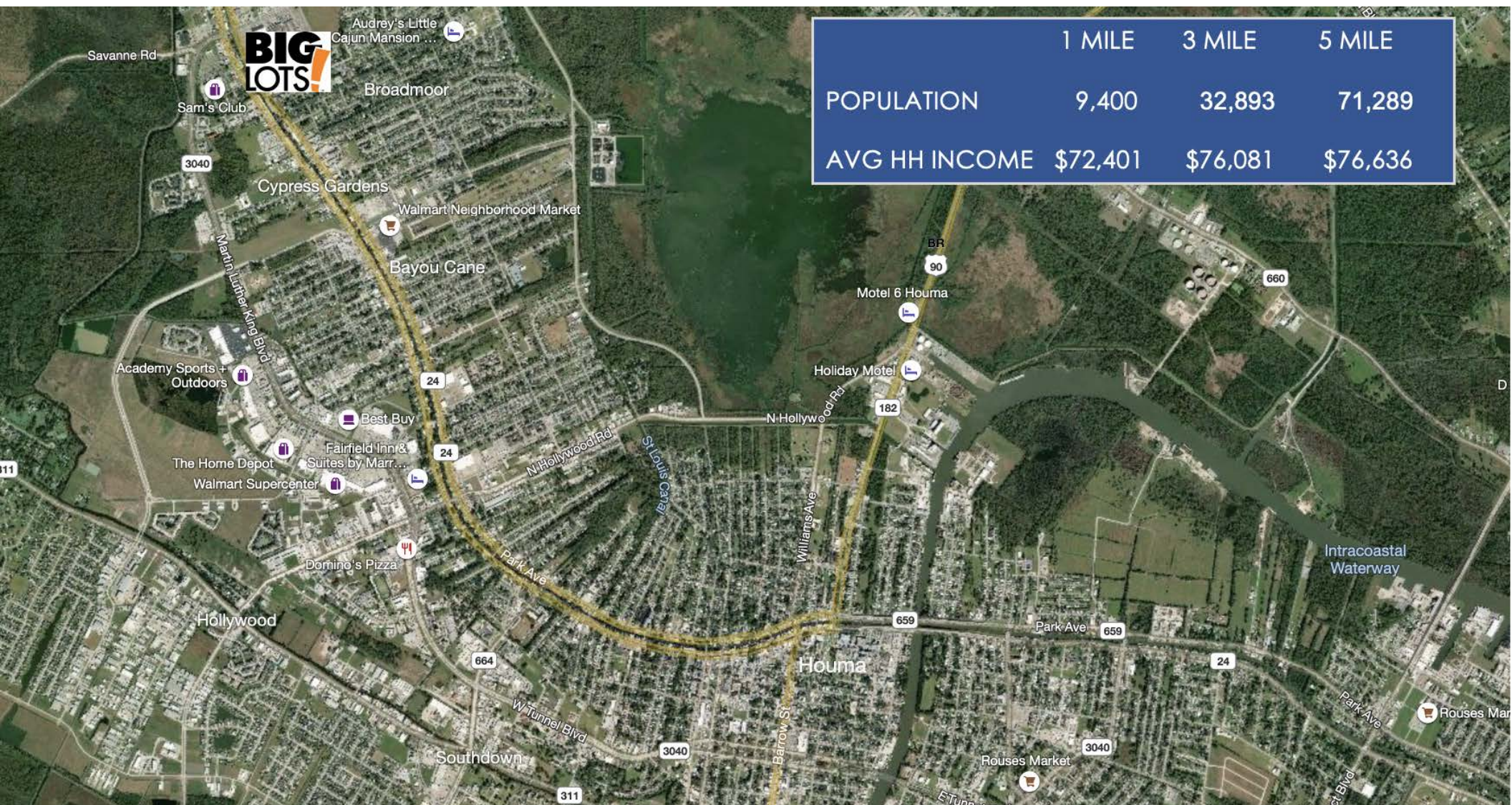


## REGIONAL MAP





## LOCAL MAP





## AREA OVERVIEW

Houma is the largest city in, and the parish seat of, Terrebonne Parish, Louisiana. It is also the largest principal city of the Houma–Bayou Cane–Thibodaux MSA. The area demographics have been stable with a population growth of 2.27% over the past 5 years at 33,727 and a household income of \$76,081 in a 3 mile radius.

Terrebonne Parish accounts for over 20 percent of Louisiana's seafood production. In addition, the medical industry is creating a stronghold for itself in the parish area. The city of Houma sits just an hour outside of New Orleans, opening up a lot of areas for growth and establishment. New Orleans operates one of the world's largest and busiest ports and metropolitan New Orleans is a center of maritime industry. The region accounts for a significant portion of the nation's oil refining and petrochemical production, and serves as a corporate base for onshore and offshore petroleum and natural gas production.



**55 Miles**  
**New Orleans**

**85 Miles**  
**Baton Rouge**

# BIG LOTS!

## LIVE BIG SAVE LOTS

### OVERVIEW

Tenant Trade Name:

Big Lots (NYSE: BIG)

Tenant Credit Rating:

BBB-

Tenant Revenue:

\$5.2 Billion

Tenant Headquarters:

Columbus, OH

Tenant Number Of Employees:

1,401+ Stores

Tenant Website:

[www.biglots.com](http://www.biglots.com)

### TENANT PROFILE

Big Lots!, Inc. is an American retail company headquartered in Columbus, Ohio with over 1,416 stores in 47 states. The Big Lots chain traces its history back to 1967 when Consolidated Stores Corporation was formed in Ohio by Sol Shenk. In 1970 the company began operating as Consolidated International.

Over the years the chain grew to include stores doing business as Big Lots, Odd Lots, Mac Frugal's Bargains\* Closeouts, and Pic 'N' Save. In 2001 the array of store names and company identity were converted to a single national brand: Big Lots.

From the closeout store roots to the entrance into discount retailing, Big Lots core purpose of helping people save money on all kinds of products has stayed the same. But the needs of customers have expanded dramatically. Today, the company offers an extensive assortment of brand-name items and quality products, including food, furniture, seasonal items, electronics and accessories, home décor, toys, and gifts. The company is dedicated to friendly service, trustworthy value, and affordable solutions in every season and category – furniture, food, décor, and more.



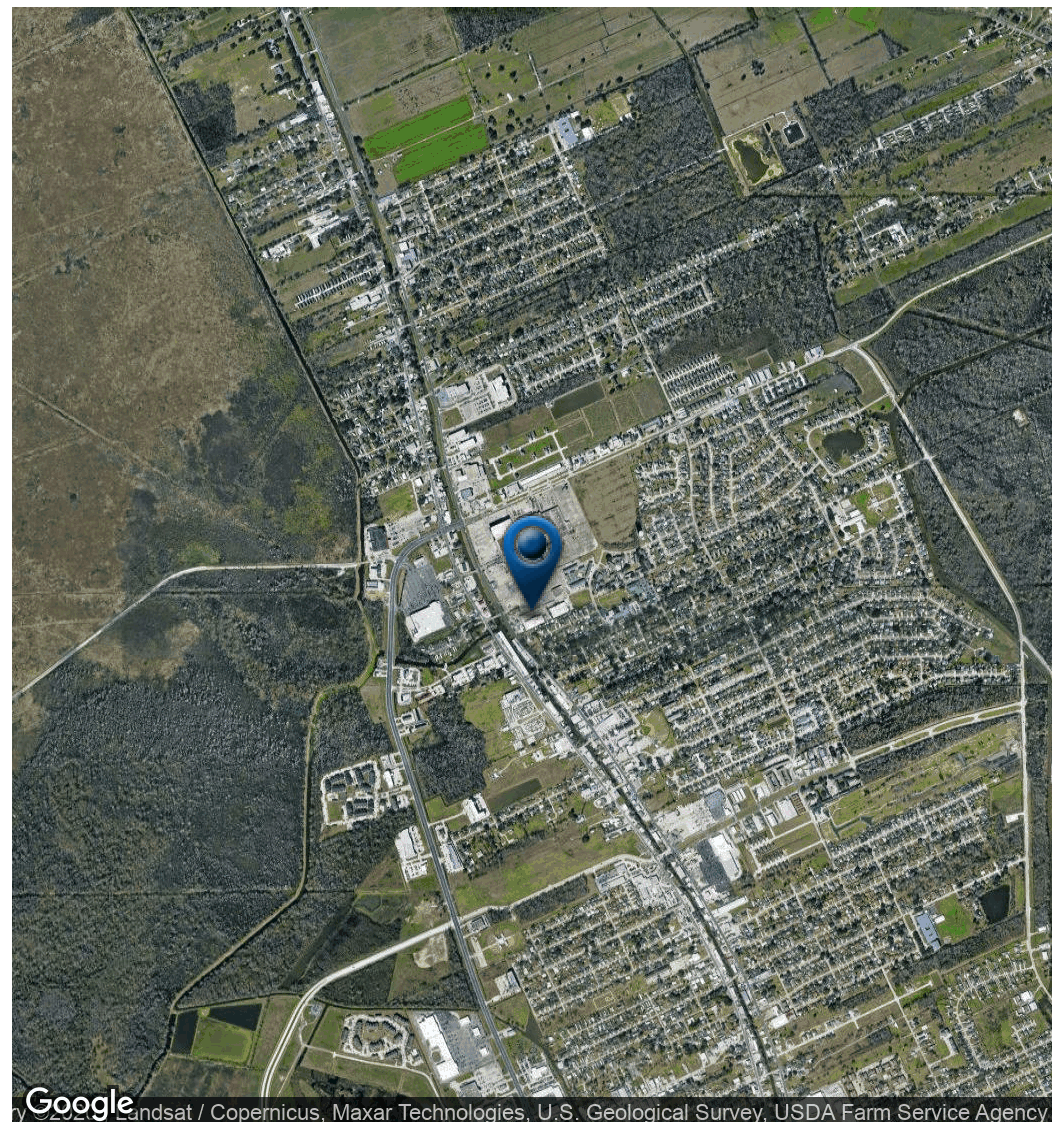
## DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,400	32,893	71,289
Average age	36.0	35.6	35.0
Average age (Male)	36.5	34.9	33.4
Average age (Female)	36.1	36.7	36.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,477	12,622	26,465
# of persons per HH	2.8	2.8	2.8
Average HH income	\$72,401	\$76,081	\$76,636
Average house value	\$161,664	\$162,793	\$171,686

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	4.8%	5.1%	5.8%

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	7,437	25,171	52,915
Total Population - Black	1,001	5,541	13,179
Total Population - Asian	56	465	869
Total Population - Hawaiian	10	44	1,627
Total Population - American Indian	269	963	2,610
Total Population - Other	174	708	1,627



Google  
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