



STARBUCKS
ALEXANDRIA, LOUISIANA

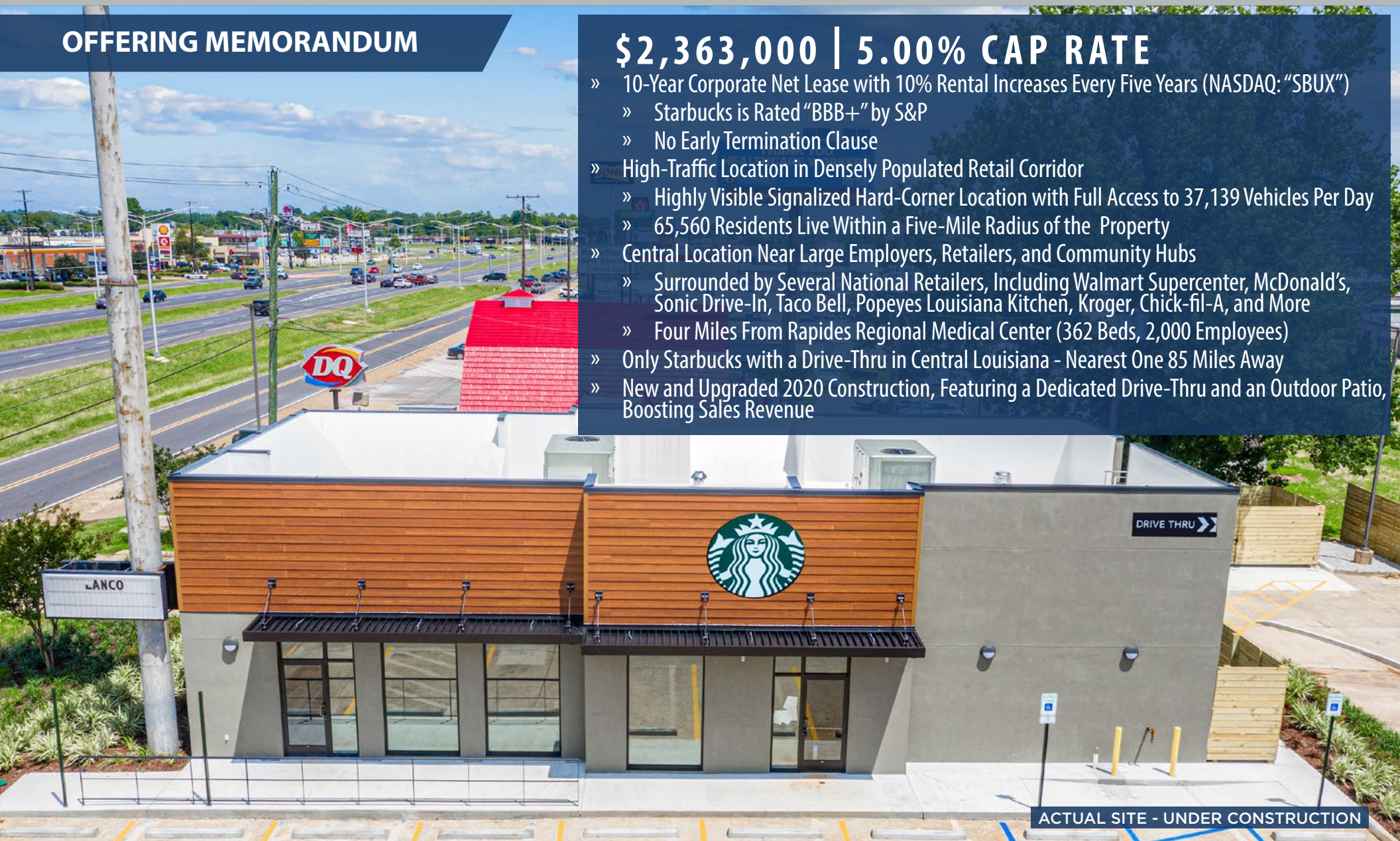
YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$2,363,000 | 5.00% CAP RATE

- » 10-Year Corporate Net Lease with 10% Rental Increases Every Five Years (NASDAQ: "SBUX")
- » Starbucks is Rated "BBB+" by S&P
- » No Early Termination Clause
- » High-Traffic Location in Densely Populated Retail Corridor
 - » Highly Visible Signalized Hard-Corner Location with Full Access to 37,139 Vehicles Per Day
 - » 65,560 Residents Live Within a Five-Mile Radius of the Property
- » Central Location Near Large Employers, Retailers, and Community Hubs
 - » Surrounded by Several National Retailers, Including Walmart Supercenter, McDonald's, Sonic Drive-In, Taco Bell, Popeyes Louisiana Kitchen, Kroger, Chick-fil-A, and More
 - » Four Miles From Rapides Regional Medical Center (362 Beds, 2,000 Employees)
- » Only Starbucks with a Drive-Thru in Central Louisiana - Nearest One 85 Miles Away
- » New and Upgraded 2020 Construction, Featuring a Dedicated Drive-Thru and an Outdoor Patio, Boosting Sales Revenue



ACTUAL SITE - UNDER CONSTRUCTION

TABLE OF CONTENTS



INVESTMENT SUMMARY

AERIALS

SITE PLAN

TENANT SUMMARY

PROPERTY OVERVIEW

AREA OVERVIEW

DEMOGRAPHIC PROFILE

LEAD BROKERS

MICHAEL T. YURAS, CCIM
Executive Managing Director
415.481.0788
michael.yuras@cushwake.com
CA RE License #01823291

SCOTT CROWLE
Managing Director
415.604.4288
scott.crowle@cushwake.com
CA RE License #01318288

VINCENT AICALE
Executive Director
415.690.5522
vince.aicale@cushwake.com
CA RE License #01728696

RYAN FORSYTH
Executive Director
415.413.3005
ryan.forsyth@cushwake.com
CA RE License #01716551

**YURAS
AICALE
FORSYTH
CROWLE** | Leased Investment Team

www.YAFteam.com

Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

INVESTMENT SUMMARY

ADDRESS	755 MacArthur Drive, Alexandria, Louisiana 71303		
PRICE	\$2,363,000		
CAP RATE	5.00%		
NOI	\$118,128		
TERM	10 years		
RENT COMMENCEMENT	July 1, 2020		
LEASE EXPIRATION	June 30, 2030		
RENTAL INCREASES	10% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$118,128	5.00%
	6-10	\$129,941	5.50%
	11-15 (Option 1)	\$142,935	6.05%
	16-20 (Option 2)	\$157,228	6.66%
	21-25 (Option 3)	\$172,951	7.32%
	26-30 (Option 4)	\$190,246	8.05%
YEAR BUILT	2020		
BUILDING SF	2,211 SF		
PARCEL SIZE	0.48 acres (20,730 SF)		
LEASE TYPE	Net, with tenant responsible for all taxes, insurance, and maintenance, excluding roof, structure, and parking lot		

CORPORATE NET LEASE TO HIGH-QUALITY, INVESTMENT GRADE, SINGLE-TENANT ASSET

- » Leased to Starbucks Corporation for 10 years, plus four (4) five-year options
- » No early termination clause
- » 10% fixed rental increases every five years in initial term and extension terms, providing a hedge against inflation
- » Investment grade tenant, rated "BBB+" by Standard & Poor's
- » Starbucks Corporation (NASDAQ: "SBUX") is the world's premier coffee company, with over 29,000 locations and \$26.5 billion in annual revenue
- » 2020 remodel featuring an upgraded construction, a dedicated drive-thru, and an outdoor patio, boosting sales revenue
- » Only Starbucks with a drive-thru in Central Louisiana - nearest one 85 miles away

HIGH-TRAFFIC LOCATION IN DENSELY POPULATED RETAIL CORRIDOR

- » Highly visible signalized hard corner location on MacArthur Drive with full access to traffic on U.S. Highway 71 (37,139 AADT)
- » U.S. Highway 71 is a major north-south U.S. thoroughfare connecting Louisiana and Canada
- » Surrounded by highly trafficked Louisiana thoroughfares, including Interstate 49 and State Route 28 (combined 67,008 AADT), increasing traffic to the site
- » 65,560 residents live within a five-mile radius of the property, establishing regular local traffic to the site
- » Located two miles from Downtown Alexandria, the ninth-largest city in Louisiana

CENTRAL LOCATION NEAR LARGE EMPLOYERS, RETAILERS, AND COMMUNITY HUBS

- » Within two miles of four major shopping centers with a combined 1.5 million SF of retail space and 157 stores
- » Surrounded by several national retailers, including Walmart Supercenter, McDonald's, Sonic Drive-In, Taco Bell, Popeyes Louisiana Kitchen, Kroger, Chick-fil-A, Wendy's, and many more, promoting crossover shopping to the location
- » Within two miles of five schools with a combined enrollment of 3,757 students, significantly increasing morning and lunchtime traffic to the site
- » Four miles from Rapides Regional Medical Center (362 beds, 2,000 employees)
- » Beneficial proximity to Alexandria International Airport, which welcomes approximately 400,000 travelers annually





RED RIVER

Riverside Hospital
of Louisiana
(28 beds)

QUALITY INN
(58 rooms)

BW Best Western
(187 rooms)

TSC TRACTOR SUPPLY CO.

Holiday Inn Express & Suites
(80 rooms)

Red Roof Inn
(113 rooms)

U.S. Highway 71
(37,139 AADT)

O'Reilly AUTO PARTS

Westgate Shopping Center
AutoZone
JACKSON HEWITT TAX SERVICE
H&R BLOCK

LA 28 / State Route 28
(21,994 AADT)

Super 1 Foods

REGIONS

DOLLAR GENERAL

DOLLAR TREE
AFFORDABLE HOME FURNISHINGS
DON'T MISS OUT ON THE BEST DEALS!
The Affordable Way to Decorate Your Home!

golden corral

McDonald's

MARBLE SLAB ICE CREAMERY
FIREHOUSE SUBS
FOUNDED BY FIREMEN

AMERICAN WHOLESALE MATTRESS

T

Shell
CIRCLE K

TACO BELL

SUBWAY

SONIC
America's Drive-In.

HB HomeBase
Sutherlands

Tee It Up Golf

MacArthur Drive

MacArthur Drive

motel 6
(116 rooms)

DQ



Starbucks
(under construction)

CASTOR PLUNGE



Alexandria Senior High School
(1,483 students)



Outlaws BBQ



MacArthur Drive
MacArthur Drive



U.S. Highway 71 (37,139 AADT)



Walgreens

TARGET

enterprise

Kroger Applebee's
GRILL & BAR
PETCO Tuesday Morning

HARBOR FREIGHT TOOLS
ASHLEY FURNITURE HomeStore
Moe's southwest grill



Scott M. Brame
Middle School
(892 students)

CHRISTUS
ST. FRANCES CABRINI
Hospital
(301 beds, 1,600 employees)

Alexandria Mall
jcpenny McALISTER'S DELI
Dillard's BED BATH & BEYOND Chick-fil-A

CIRCLE K

BURGER KING

POPEYES
+LOUISIANA KITCHEN+

BAKERY
Schlotzsky's CAFE

Church's

RED RIVER BANK

Chick-fil-A

Wendy's Shell
CIRCLE K

CVS
pharmacy

SHERWIN
WILLIAMS

Americas
Best Value Inn
(64 rooms)

Canes
CHICKEN FINGERS

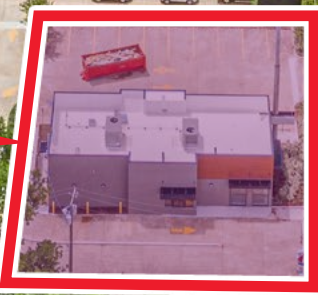
CHICKEN SALAD
CHICK

Little Caesars

NAPA AUTO PARTS

SIEGEL SELECT
Extended-Stay Living
(113 rooms)

Starbucks
(under construction)



71 | U.S. Highway 71 (37,139 ADT)

MacArthur Drive

MacArthur Drive



Holy Savior Menard
High School
(520 students)

RAPIDES PARISH COLISEUM

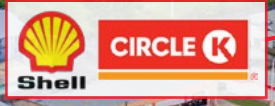
LA 28 / State Route 28
(21,994 AADT)

ALEXANDRIA INTERNATIONAL AIRPORT
(6 miles away, 400,000 annual travelers)

Riverside Hospital
of Louisiana
(28 beds)



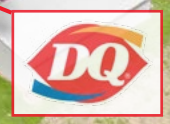
Rosewood
Apartments
(151 units)



Outlaws
BBQ

Tee It Up Golf

MacArthur Drive
U.S. Highway 71 (37,139 AADT)



SITE PLAN



TENANT SUMMARY



Starbucks Corporation (NASDAQ: "SBUX") is the premier roaster, marketer, and retailer of specialty coffee in the world, operating more than 29,000 locations in 76 countries. Starbucks also sells a variety of coffee and tea products and licenses its trademarks through other channels, such as licensed stores, grocery, and national foodservice accounts. In addition to the flagship Starbucks Coffee brand, Starbucks also sells goods and services under the Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, and Ethos brand names.

On August 27, 2018, Starbucks and Nestlé closed a \$7.15 billion licensing deal, giving Nestlé the rights to market, sell, and distribute Starbucks' packaged coffee and tea around the world. The licensing arrangement includes the rights to market everything from whole bean coffee to portioned coffee pods for each brand owned by Starbucks. The agreement significantly strengthens Nestlé's coffee portfolio in the North American premium roast and ground and portioned coffee business. It also unlocks global expansion in grocery and foodservice for the Starbucks brand, utilizing the global reach of Nestlé. Starbucks CEO Kevin Johnson said the Nestle deal opens the door for the restaurant chain to reach a global scale in the retail sector as well. "This global coffee alliance with Nestlé is a significant strategic milestone for the growth of Starbucks," Johnson said in a statement. "Bringing together the world's leading coffee retailer, the world's largest food and beverage company, and the world's largest and fast-growing installed base of at-home and single-serve coffee machines helps us amplify the Starbucks brand around the world while delivering long-term value creation for our shareholders." For the fiscal year 2019, Starbucks Corporation reported net revenues of \$26.5 billion, representing a 7% increase from 2018.

For more information, please visit www.starbucks.com.

LOCATIONS	29,000+	HEADQUARTERS	Seattle, WA
REVENUE	\$26.5B	TICKER	NASDAQ: "SBUX"

LEASE ABSTRACT

TENANT	Starbucks Corporation		
ADDRESS	755 MacArthur Drive, Alexandria, Louisiana 71303		
RENT COMMENCEMENT	July 1, 2020		
LEASE EXPIRATION	June 30, 2030		
RENEWAL OPTIONS	Four (4) renewal periods of five (5) years each		
RENTAL INCREASES	YEAR 1-5 6-10 11-15 (Option 1) 16-20 (Option 2) 21-25 (Option 3) 26-30 (Option 4)	RENT \$118,128 \$129,941 \$142,935 \$157,228 \$172,951 \$190,246	RETURN 5.00% 5.50% 6.05% 6.66% 7.32% 8.05%
REAL ESTATE TAXES	Tenant shall pay Landlord, as additional rent, Tenant's Pro Rata Share of Real Property Taxes.		
INSURANCE	Tenant shall pay to Landlord, as additional rent, Landlord's Insurance.		
REPAIR & MAINTENANCE	Tenant, at Tenant's expense, shall keep the Premises, Building, and Property in good order and repair.		
MAINTENANCE BY LANDLORD	Landlord shall maintain the roof, structure, and parking lot.		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

The property has an easily accessible location on MacArthur Drive, a high-visibility site with full access to 37,139 vehicles per day directly in front of the property. The site is located along U.S. Highway 71, a major north-south U.S. thoroughfare connecting Louisiana and Canada. The location is also surrounded by highly trafficked Louisiana thoroughfares, including Interstate 49 and State Route 28 (combined 67,008 AADT), increasing traffic to the site. The location is perfectly suited to serve a densely populated area, with 65,560 residents living within a five-mile radius of the property.

Visibility and traffic to the site is greatly increased by its central location near large employers, retailers, and community hubs. The property is within two miles of four major shopping centers with a combined 1.5 million SF of retail space and 157 stores. The site is also immediately surrounded by several national retailers, including Walmart Supercenter, McDonald's, Sonic Drive-In, Taco Bell, Popeyes Louisiana Kitchen, Kroger, Chick-fil-A, Wendy's, and many more, promoting crossover shopping to the location. The property resides within two miles of five schools with a combined enrollment of 3,757 students, significantly increasing morning and lunchtime traffic to the site. The location also resides four miles from Rapides Regional Medical Center (362 beds, 2,000 employees) and has a beneficial proximity to the Alexandria International Airport, which welcomes approximately 400,000 travelers annually.

ACCESS

Access from MacArthur Drive and Elliott Street

TRAFFIC COUNTS

Interstate 49:	45,014 AADT
U.S. Highway 71:	37,139 AADT
U.S. Highway 28:	21,994 AADT

PARKING

19 parking stalls, including two (2) handicap stalls

YEAR REMODELED

2020

NEAREST AIRPORT

Alexandria International Airport (AEX | 6 miles)



19
PARKING
STALLS



2020
YEAR REMODELED



37K
TRAFFIC
COUNT (AADT)



**NEAREST
AIRPORT**
ALEXANDRIA
INTERNATIONAL
AIRPORT

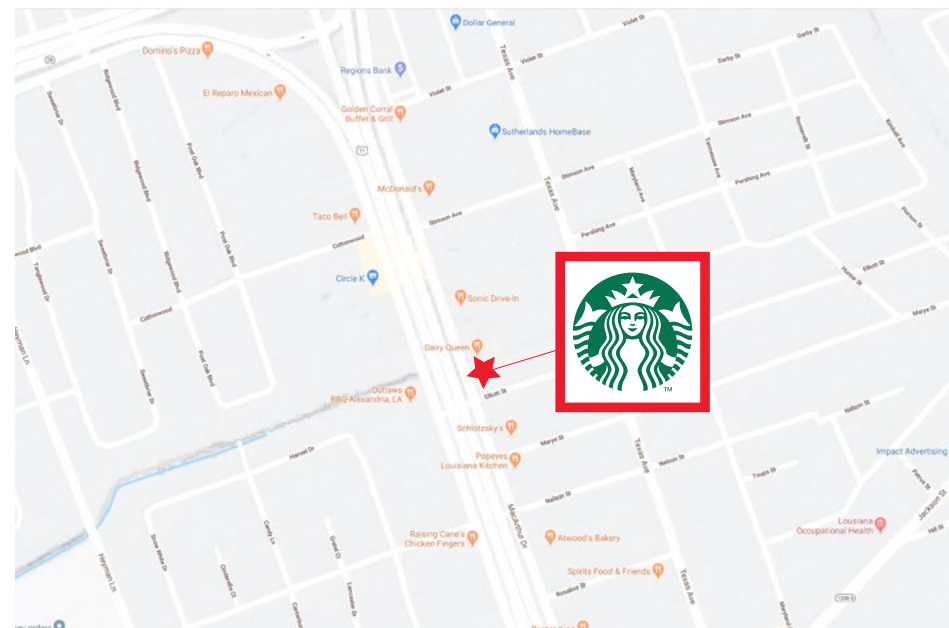
AREA OVERVIEW

Alexandria is the 9th largest city in the state of Louisiana and is the parish seat of Rapides Parish, Louisiana. It lies on the south bank of the Red River in almost the exact geographic center of the state. It is the principal city of the Alexandria Metropolitan Area (population 153,922), which encompasses all of Rapides and Grant parishes. Economic development and expansion have been taking place at a rapid pace in Alexandria, with no signs of slowing down. Union Tank Car Company has recently located a plant northwest of Alexandria near the airport, creating hundreds of jobs. Expansions at the Procter & Gamble plant and the construction of a PlastiPak plant in nearby Pineville have also created new jobs for the area. Sundrop Fuels Inc., a Colorado-based biofuels start-up, plans to construct an over 1,200-acre plant southwest of Alexandria in the Rapides Station area. The facility will serve as the headquarters for the company.

Rapides Parish is located in Central Louisiana, encompasses 1,362 square miles, and is one of the primary parishes included in the Alexandria Metropolitan Area. Rapides Parish receives substantial revenues from the cotton industry as well as other agricultural pursuits and manufacturing. Chief crops include sugarcane, corn, and soybeans. The Forest Hill area south of Alexandria is home to the state's largest concentration of nurseries. Alexandria and Pineville, along with surrounding towns, make up the "Crossroads." More so than any other section of the state, the Crossroads is a land of infinite variety, both culturally and agriculturally. Visitors can enjoy recreation areas with opportunities for water sports, fishing, hunting, camping areas, fine restaurants, hotels, and numerous other attractions. Festivals include the Louisiana Nursery Festival, Catahoula Lake Festival, and the Cenlabration in May.

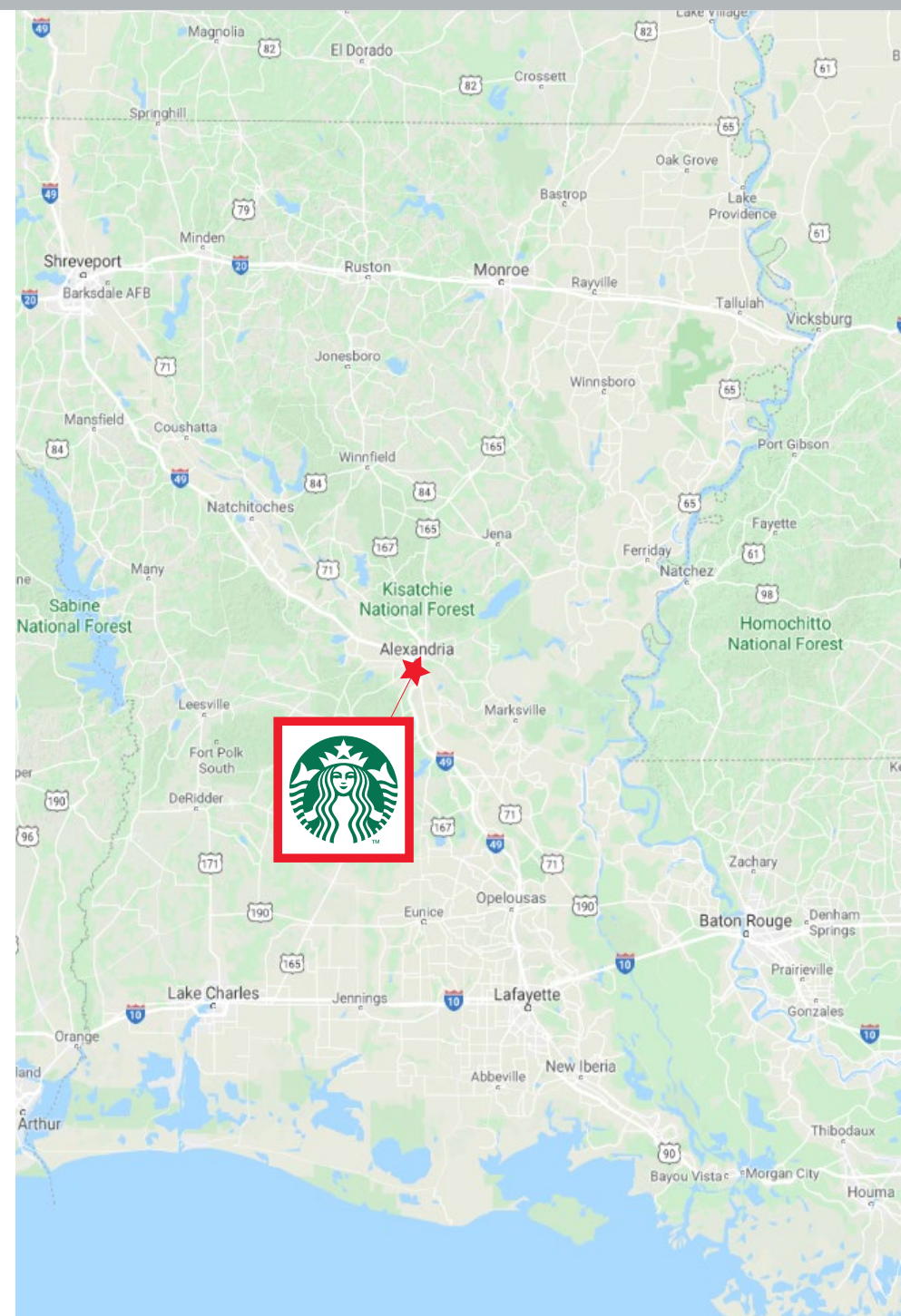
- » As Alexandria is at the cusp of Cajun culture's extension to the north, the city recognizes Mardi Gras as an official holiday. The annual Mardi Gras Krewe's Parade – occurring on the Sunday before Mardi Gras – is a major cultural festivity in the area.
- » The Alexandria Zoological Park is a 33-acre zoo owned by the City of Alexandria and operated by the Division of Public Works. It is home to approximately 500 animals and includes an award-winning Louisiana Habitat exhibit.
- » Alexandria sits in the middle of the Kisatchie National Forest. An abundance of large timberlands and forest nurseries, as well as lake and recreation areas, are within a short driving distance.

MAJOR EMPLOYERS IN CENTRAL LOUISIANA	# OF EMPLOYEES
FORT POLK/JRTC	14,965
RAPIDES PARISH SCHOOL BOARD	3,200
GRAND CASINO COUSHATTA (KINDER)	3,000
RAPIDES REGIONAL MEDICAL CENTER	2,000
PINECREST STATE SCHOOL	1,859
CHRISTUS CABRINI HOSPITAL	1,700
PARAGON CASINO RESORT (MARKSVILLE)	1,600
VERNON PARISH SCHOOL BOARD	1,454
CLECO CORPORATION	1,200
NATCHITOCHE PARISH SCHOOL BOARD	1,064



DEMOGRAPHIC PROFILE

2019 SUMMARY	1 Mile	3 Miles	5 Miles
Population	8,712	44,500	65,560
Households	3,692	17,208	25,111
Families	2,170	10,572	15,585
Average Household Size	2.30	2.47	2.49
Owner Occupied Housing Units	2,007	8,889	12,868
Renter Occupied Housing Units	1,685	8,320	12,243
Median Age	38.7	37.7	37.2
Average Household Income	\$59,653	\$57,176	\$53,743
2024 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	8,579	44,513	65,817
Households	3,627	17,184	25,149
Families	2,103	10,447	15,449
Average Household Size	2.30	2.47	2.50
Owner Occupied Housing Units	1,996	9,089	13,177
Renter Occupied Housing Units	1,631	8,094	11,972
Median Age	40.1	38.8	38.2
Average Household Income	\$63,613	\$62,515	\$59,039



**YURAS
AICALE
FORSYTH
CROWLE**

Leased Investment Team



LEAD BROKERS

MICHAEL T. YURAS, CCIM

Executive Managing Director
415.481.0788
michael.yuras@cushwake.com
CA RE License #01823291

SCOTT CROWLE

Managing Director
415.604.4288
scott.crowle@cushwake.com
CA RE License #01318288

VINCENT AICALE

Executive Director
415.690.5522
vince.aicale@cushwake.com
CA RE License #01728696

RYAN FORSYTH

Executive Director
415.413.3005
ryan.forsyth@cushwake.com
CA RE License #01716551

www.YAFteam.com

Cushman and Wakefield Inc. LIC. # 00616335