

SINGLE TENANT

Corporate Guaranteed Investment Opportunity



W/ Drive-Thru



111 Celebrity Drive | Broussard, Louisiana

LAFAYETTE (MSA)

ACTUAL SITE



EXCLUSIVELY MARKETING BY



MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215

SABRINA KORTLANDT

Senior Associate

SRS National Net Lease Group

sabrina.kortlandt@srsre.com

D: 914.498.2225

340 Madison Avenue, Suite 3E

New York, NY 10173

NY License No. 10401294185



Broker of Record: Beezie Landry, Stirling Properties, Inc. | LA License No. 0000029069

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PROPERTY PHOTO



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, investment grade (S&P: BBB+), drive-thru equipped, Starbucks investment property located in Broussard LA (Lafayette MSA). The tenant, Starbucks Corporation, recently extended their lease for an additional 10 years, providing approximately 12 years of firm lease term remaining with 3 (5-year) options to extend, demonstrating their commitment to the site. The lease features a 4% rental increase in August 2022 and 2027, and 10% increases at the beginning of each option period, steadily growing NOI. The lease is NN with landlord responsibilities limited to roof, structure, parking lot, utility systems (includes HVAC), and landscaping.

Starbucks is strategically located adjacent to US Highway 90 (40,200 VPD), a major east/west thoroughfare serving the Southern United States. The building is complete with a drive-thru, providing ease and convenience for customers. On average, stores with drive-thrus experience higher sales than those without. Starbucks is ideally situated in a dense retail corridor with nearby national/credit tenants including Walmart Supercenter, The Home Depot, Albertsons, Walgreens, Dollar Tree, Dollar General, and more. Strong tenant synergy significantly increases consumer draw to the immediate trade area and promotes crossover store exposure for Starbucks. The 5-mile trade area is supported by a population of over 50,000 residents and more than 38,000 daytime employees. The 5-mile trade area boasts a healthy average household income of \$91,384.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$1,872,000
Net Operating Income	\$93,600
Cap Rate	5.00%
2022 Cap Rate	5.21%
Guaranty	Lease Signature is Corporate
Tenant	Starbucks Corporation
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Parking Lot, Utility Systems (includes HVAC), and Landscaping
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	1,950 SF
Land Area	0.47 Acres
Property Address	111 Celebrity Drive Broussard, Louisiana 70518
Year Built	2009
Parcel Number	6135340
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



Recent Lease Extension | Investment Grade (S&P: BBB+) | Scheduled Rental Increases

- Lease signed by corporate entity (S&P: BBB+)
- The tenant recently extended their lease for an additional 10 years, providing approximately 12 years of firm lease term with 3 (5-year) options to extend, demonstrating their commitment to the site
- Features a 4% rental increase in August 2022 and 2027, and 10% increases at the beginning of each option period

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for taxes, insurance, and most CAM
- Landlord responsibilities limited to roof, structure, parking lot, utility systems (includes HVAC), and landscaping

Strong National/Credit Tenant Presence

- Nearby national/credit tenants include Walmart Supercenter, The Home Depot, Albertsons, Walgreens, Dollar Tree, Dollar General, and more
- Strong tenant synergy significantly increases consumer draw to the immediate trade area and promotes crossover store exposure for Starbucks

Located Along Major Thoroughfare | Drive-Thru-Equipped | Excellent Visibility & Access

- Starbucks is strategically located adjacent to US Highway 90 (40,200 VPD), a major east/west thoroughfare serving the Southern United States.
- The building is complete with a drive-thru, providing ease and convenience for customers
- On average, stores with drive-thrus experience higher sales than those without
- The asset has excellent visibility and access

Strong Demographics In 5-mile Trade Area

- More than 50,000 residents and over 38,000 employees support the trade area
- Healthy \$91,384 average household income

PROPERTY OVERVIEW



Location



Broussard, Louisiana
Lafayette County
Lafayette MSA

Parking



There are approximately 15 parking spaces on the owned parcel.
The parking ratio is approximately 7.69 stalls per 1,000 SF of leasable area.

Access



Celebrity Drive: 1 Access Point

Parcel



Parcel Number: 6135340
Acres: 0.47
Square Feet: 20,473 SF

Traffic Counts



Main Street: 6,200 Vehicles Per Day
U.S. Hwy 90: 40,200 Vehicles Per Day

Construction



Year Built: 2009

Improvements



There is approximately 1,950 SF of existing building area

Zoning



Commercial



2020 ESTIMATED POPULATION	
1 Mile	2,287
3 Miles	15,173
5 Miles	50,159
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$76,542
3 Miles	\$87,236
5 Miles	\$91,384
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	4,815
3 Miles	14,349
5 Miles	38,732



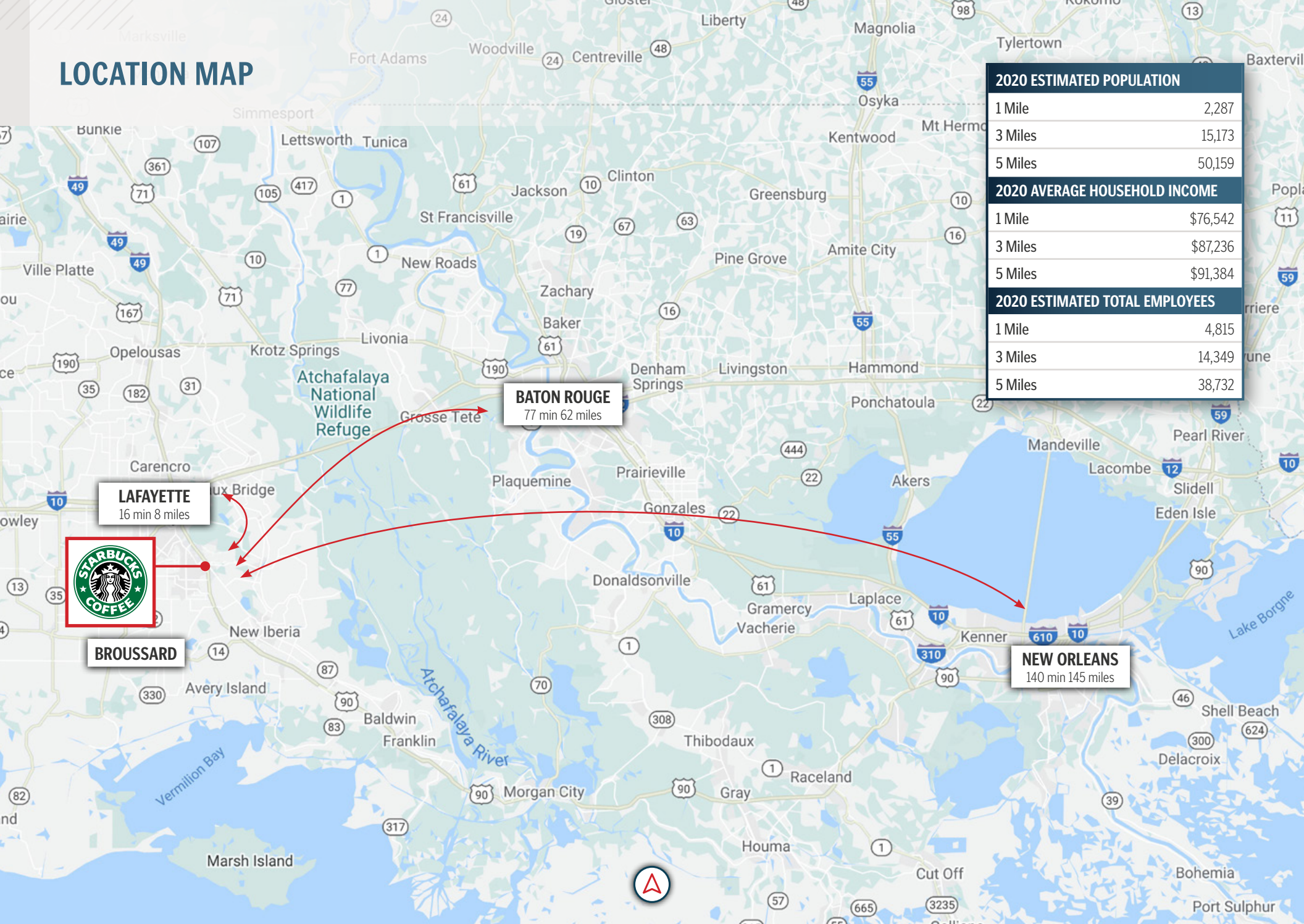




PROPERTY PHOTO



LOCATION MAP





BROUSSARD, LOUISIANA

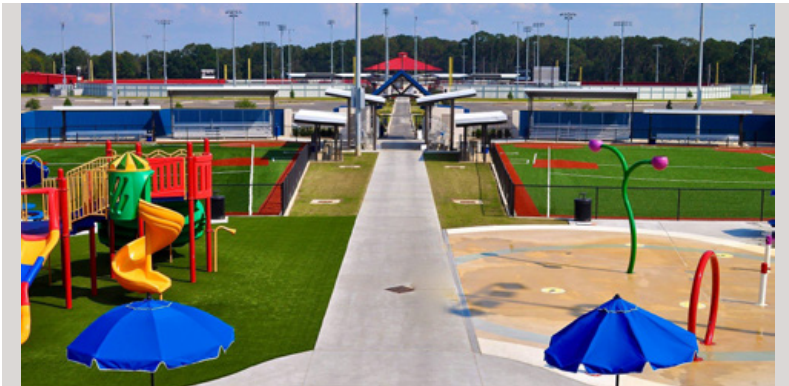
Broussard, Louisiana, in Lafayette County, is 6 miles SE of Lafayette, Louisiana and 113 miles W of New Orleans, Louisiana. The town is located in the Lafayette metropolitan area. The City of Broussard had a population of 12,090 as of July 1, 2020.

The city of Broussard, Louisiana, boasts a rapidly growing economic climate to match its geographical one. Southern hospitality and charm combine with hot growth opportunities and cutting edge 21st century technology in this Cajun country heartland hitting the top of the charts and headlines for its economic expansions.

Visitors to the city can opt for a trip to Vermilion Parish, Lafayette Natural History Museum and Planetarium, and Wedell - Williams Memorial Aviation Museum. People interested in boating, fishing, swimming, sailing, and windsurfing will enjoy a trip to Cypremort Point State Park and Lake Fausse Pointe State Park.

The centrally-located parish (county) of Lafayette serves as an economic center of Louisiana. The region's legendary joie de vivre and Cajun and Creole cultures are known around the globe, creating a unique environment for work and play. Lafayette is also home to a world-class workforce, an integrated transportation network, a diversified business base, preeminent high-tech infrastructure, and a metropolitan appeal.

The business base of the parish includes energy services, manufacturing, health care, transportation and distribution, education, information technology, finance, tourism and other service-related industries. The resilience of Lafayette's economy is attributed to the strategic growth, entrepreneurial spirit and skilled workforce that demonstrate a strong work ethic influenced by southern values. With this foundation, Lafayette Parish is able to foster an economy that supports a growing population and diverse industry sectors.



AREA OVERVIEW



LAFAYETTE, LOUISIANA

The City of Lafayette, Louisiana is the parish seat of the Parish of Lafayette. The 2015 estimated population of the City is 127,154 and the Parish is 238,586. The Parish is located in the heart of Acadiana, an eight parish area in the center of southern Louisiana between New Orleans and Houston. French, Creole, and Acadian culture, handwork and traditions are very much in evidence in and around the region.

The business base of the Parish includes energy services, manufacturing, health care, transportation and distribution, education, information technology, finance, tourism, and other service related industries. Recently, Southern Business and Development recognized Lafayette in its annual Top 10 issue as a sizzling mid-market economy. The population in Lafayette's trade market is over 600,000 with over one million tourists visiting the area each year. More than twenty percent of the dollars spent in the Parish come from visitors outside the Parish borders.

The centrally-located parish (county) of Lafayette serves as an economic center of Louisiana. The region's legendary joie de vivre and Cajun and Creole cultures are known around the globe, creating a unique environment for work and play.

The city is the center of a region that's both multi-cultural and multi-industrial, and is surrounded by a unique, publicly-owned fiber optic loop. The resilience of Lafayette's economy is attributed to the strategic growth, entrepreneurial spirit and skilled workforce that demonstrates a strong work ethic influenced by southern values. With this foundation, Lafayette Parish is able to foster an economy that supports a growing population and diverse industry sectors.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	2,287	15,173	50,159
2025 Projected Population	2,460	16,528	54,371
2010 Census Population	1,935	12,253	41,104
Projected Annual Growth 2020 to 2025	1.47%	1.73%	1.63%
Historical Annual Growth 2010 to 2020	0.85%	2.23%	2.10%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	981	5,801	19,455
2025 Projected Households	1,056	6,323	21,054
2010 Census Households	831	4,683	16,046
Projected Annual Growth 2020 to 2025	1.48%	1.74%	1.59%
Historical Annual Growth 2010 to 2020	1.05%	2.26%	2.04%
RACE & ETHNICITY			
2020 Estimated White	65.17%	78.61%	79.68%
2020 Estimated Black or African American	30.17%	17.20%	15.49%
2020 Estimated Asian or Pacific Islander	1.31%	1.45%	1.95%
2020 Estimated American Indian or Native Alaskan	0.48%	0.30%	0.38%
2020 Estimated Other Races	2.06%	1.36%	1.29%
2020 Estimated Hispanic	3.72%	3.51%	4.24%
INCOME			
2020 Estimated Average Household Income	\$76,542	\$87,236	\$91,384
2020 Estimated Median Household Income	\$54,303	\$65,759	\$69,338
2020 Estimated Per Capita Income	\$30,080	\$32,916	\$35,358
DAYTIME POPULATION			
2020 Estimated Total Businesses	425	1,279	3,336
2020 Estimated Total Employees	4,815	14,349	38,732



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Starbucks Corporation	1,950	October 2022	August 2032	Current	-	\$7,800	\$4.00	\$93,600	\$48.00	NN	3 (5-Year)
(Corporate)				9/1/2022	4%	\$8,125	\$4.17	\$97,500	\$50.00		10% at the beg. of each
				9/1/2027	4%	\$8,450	\$4.33	\$101,400	\$52.00		
(1) Tenant's Pro Rata Share of Operating Expenses from Rent Commencement date through the end of the first full calendar year shall not exceed on an annual basis \$2.00 per square foot of Gross Leasable Area, Insurance shall not exceed \$2.00 per square foot, and Taxes shall not exceed \$2.00 per square foot.											
(2) Tenant's Pro Rate Share of operating expenses shall not exceed 107% of the previous year's operating expenses throughout the term.											
(3) Tenant shall have the right to terminate the lease as of August 31, 2027. Tenant must give Landlord written notice no less than 180 days prior											

FINANCIAL INFORMATION

Price	\$1,872,000
Net Operating Income	\$93,600
Cap Rate	5.00%
Lease Type	NN

PROPERTY SPECIFICATIONS

Year Built	2009
Rentable Area	1,950 SF
Land Area	0.47 Acres
Address	111 Celebrity Drive Broussard, Louisiana



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



STARBUCKS

Starbucks.com

Company Type: Public (NASDAQ: SBUX)

2019 Employees: 346,000

2019 Revenue: \$26.51 Billion

2019 Net Income: \$3.60 Billion

2019 Assets: \$19.22 Billion

Credit Rating: S&P: BBB+

Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Starbucks stores offer coffee and tea beverages, Handcrafted Beverages, Merchandise and Fresh Food. Through their unwavering commitment to excellence and guiding principles, the company bring the unique Starbucks Experience to life for every customer through every cup. Today, with more than 30,000 stores around the globe, Starbucks is the premier roaster and retailer of specialty coffee in the world. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.



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2K+

RETAIL
TRANSACTIONS
company-wide
in 2020

485

NET LEASE
PROPERTIES SOLD
in 2020

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2020

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