



**3680 HARDING BLVD
BATON ROUGE, LA**

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- Brand new 15-year lease which will commence at the close of escrow
- Attractive 7.50% rent increases every 5 years for the life of the lease
- Absolute NNN lease with zero management responsibilities
- Experienced Franchisee that has been operating IHOP's for more than 43 years and has aggressive expansion plans over the next several years
- Guaranty from the Franchisee which includes all 23 locations they currently operate
- Traffic counts in front of the store exceed 33,400 vehicles daily
- 5-Mile population of more than 114,000 residents
- Extremely strong historical sales which are well above the national average
- Fee Simple ownership which provides an investor the benefit of depreciation
- The subject property is well located just off the I-110 and less than 1-mile from Baton Rouge Metropolitan Airport
- Baton Rouge is the capital of Louisiana and is home to Louisiana State University which boasts an enrollment of more than 31,000 students



FINANCIAL OVERVIEW



\$2,560,000
LIST PRICE



\$160,000
NOI



6.25%
CAP RATE

BUILDING INFO

Address	3680 Harding Blvd Baton Rouge, LA
Year Built/Renovated	2005/2016
GLA of Building	±4,350 SF
Lot Size	±1.07 Acres (±46,479 SF)

TENANT SUMMARY

Tenant Name	IHOP
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee (23 Locations)
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	15 Years
Rent Commencement Date	Close of Escrow
Lease Expiration Date	15 Years
Term Remaining on Lease	15 Years
Increase	7.5% Every 5-Years
Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Years 1-5	\$13,333.33	\$160,000.00	6.25%
Years 5-10	\$14,333.33	\$172,000.00	6.72%
Years 10-15	\$15,408.33	\$184,900.00	7.22%
Option 1	\$16,563.96	\$198,767.50	7.76%
Option 2	\$17,806.26	\$213,675.06	8.35%
Option 3	\$19,141.72	\$229,700.69	8.97%

Please contact a Barrington Capital agent for financing options:

KEVIN PUDER

(562) 841-1789

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BARRINGTON CAPITAL

REAL ESTATE FINANCING SERVICES



TENANT OVERVIEW

» Company Name	» Year Founded	» Headquarters
IHOP	1958	Glendale, CA
» Ownership	» Industry	» Website
Public	Restaurant	www.ihop.com

Since 1958, IHOP® has been the place where people connect over breakfast, enjoy study breaks, grab a bite before or after sporting events and so much more. The IHOP family restaurant chain continues to serve their world-famous pancakes and a wide variety of breakfast, lunch and dinner items that are loved by people of all ages. The casual dining restaurant offers pancakes, omelets, French toasts and waffles, crepes, burgers, sandwiches, soups, salads, hash brown stacks, desserts and beverages. International House of Pancakes, LLC also provides a line of syrups through retail stores, mass merchandisers and grocery outlets in the United States. Offering an affordable, everyday dining experience with warm and friendly service, IHOP restaurants are franchised and operated by Glendale, California-based International House of Pancakes, LLC, a wholly-owned subsidiary of DineEquity, Inc., and its affiliates. DineEquity, Inc. is one of the largest full-service restaurant companies in the world with more than 400 franchisee partners.

32,300+
Employees

1,822 +
Locations Worldwide



± 58,000 VPD

TEXACO



BTR

BATON ROUGE
METROPOLITAN AIRPORT

IHOP



LifeStorage



HARDING BLVD
± 33,400 VPD

Hilton Garden Inn
Days Inn



CIRCLE K **Exxon**

DOLLAR GENERAL

RaceTrac



CHASE

SUBWAY
SPRINGHILL SUITES
BY MARRIOTT
MICROTEL
INN & SUITES
BY WYNDHAM

Davita

SMOOTHIE KING



Neighbors
Federal Credit Union

PLANK RD
± 32,400 VPD



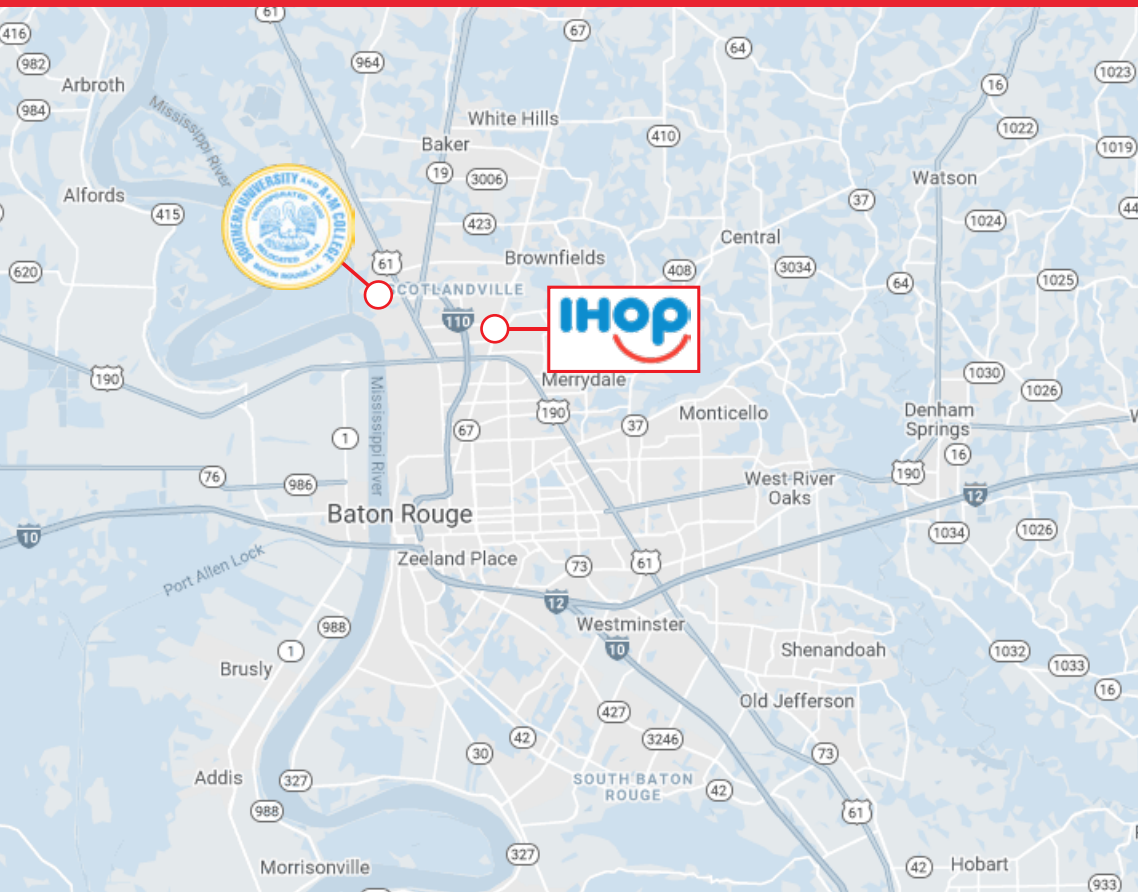
AREA OVERVIEW

BATON ROUGE, LA

Situated on the Mississippi River, Baton Rouge represents the best of Louisiana's vibrant culture. The state capital, Baton Rouge is a thriving city that is home to both LSU and Southern University and numerous businesses and industrial facilities. Known for its unique food and its lively music, Red Stick has something for everyone - including a local government that cares. Baton Rouge is Louisiana's Capital City

and the hub of all things Louisiana. Baton Rouge is centrally located just an hour from both New Orleans and Lafayette. Baton Rouge is the perfect city to explore all of the cultures Louisiana has to offer. Baton Rouge houses over 300 years of history that can be tasted in delectable food, seen throughout the distinct architecture, and learned through unique culture.

#2 IN BEST PLACES TO LIVE IN LOUISIANA



PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	6,755	57,623	112,281
2020 Estimate	6,787	58,632	114,055
2010 Census	6,661	61,358	118,446
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,925	18,874	39,432
2020 Estimate	1,930	19,221	40,047
2010 Census	1,876	20,214	41,589
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. Household Income	\$45,106	\$45,493	\$48,499

ECONOMY

Baton Rouge enjoys a strong economy. Over the last year, Baton Rouge has seen a 1.3% increase in the job market. Over the next decade, Baton Rouge will see a 24.4% job growth. Companies such as The Shaw Group, Turner Industries, Community Coffee, Celtic Media Centre, and Pixel Dash Studios are all headquartered in Baton Rouge.

- **Mitsubishi Chemical Corporation** - Mitsubishi Chemical Corporation is highly considering building a plant in the Ascension Parish area of Baton Rouge. The \$1 billion investment would create 125 direct jobs for the area with an average annual salary of \$100,000. According to Louisiana Economic Development, the project is estimated to create another 669 indirect jobs for the area. A final decision is expected by 2022 with the start of business expected by 2025.
- **Ochsner Hospital** - Ochsner Hospital is building a \$6.8 million pediatric clinic that will occupy nearly a full floor at the Ochsner Medial Complex at The Grove in Baton Rouge. The pediatric center will have 38 exam rooms that are expected to see nearly 200,000 pediatric visits in the next 5 years. The project is set to be completed by the summer of 2021.
- **ExxonMobil** - ExxonMobil has operated in Baton Rouge for over 110 years. In 2019, the company announced that it is planning on investing an additional \$240 million to its refinery in Baton Rouge. According to Louisiana Economic Development, the proposed suite of projects will improve the refinery's processing capability, increase flexibility for meeting market demand, and install cutting edge technology that will reduce the organic compound emissions produced by the refinery by 10%. The investment would support the 1,300 existing jobs at the refinery and over 600 jobs for onsite construction over the next 3 years. It would also add 20 full time job opportunities for graduates of the North Baton Rouge Industrial Training Initiative, an industrial craft training program funded by ExxonMobil.

TOP EMPLOYERS



24.4%

Job Growth in the Next 10 Years

+2,000

Jobs Created in the Next 5 Year

TOURISM

The tourism industry in Baton Rouge represents \$1 billion in economic impact annually. Over 11.3 million visitors come to Baton Rouge each year to explore historical sites, catch college sports games, or attend annual festivals and events. Visitors spend over \$958 million annually while in Baton Rouge.



OLD LOUISIANA STATE PARK

The Old State Capitol offers a look into Louisiana’s rich culture. The National Historic Landmark stands high on a bluff overlooking the Mississippi River. It houses the Old State Capital Museum of Political History that contains several state of the art exhibits. The “Castle on the River” is the recipient of distinguished awards for architecture and exhibit design. Atop the cast iron staircase offers a view of the stained glass cathedral dome in the unique blend of Gothic and Victorian architecture.

BATON ROUGE ZOO

The Baton Rouge Zoo is the perfect place for family friendly fun all year long. The zoo is home to animals from around the world including tigers, black rhinos, flamingos, alligators and giraffes. The Baton Rouge Zoo also takes strides in the conversation and protection of animals by participating in 30 international Species Survival Plans for critically endangered species. The zoo also hosts a number of events throughout the year including the Zoo Lights and Brew at the Zoo, among others.



LSU TIGER STADIUM

LSU sports and particularly the football program have a huge economic impact in Baton Rouge. An LSU football game is a huge attraction. Tiger Stadium has become the fifth largest stadium in the nation and packs nearly 100,000 fans. LSU home football games are events talked about year round and happenings in Tiger Stadium are passed down from generation to generation. Poll after poll has proclaimed Tiger Stadium as one of the greatest sites anywhere for a football game - college or professional.

LSU

Louisiana State University and Agricultural and Mechanical College, generally known as Louisiana State University, is a public university in Baton Rouge that is the flagship campus of the Louisiana State University System. Currently, 34,290 students attend LSU. Students can get professional degrees and certificates through the 330 programs offered at the university.

Louisiana State University's athletics program is known to be one of the best in the nation. The LSU Tigers participate in 5 men's sports, 8 women's sports, and 3 co-ed sports. All varsity level sports teams play at the NCAA Division I level as a member of the Southeastern Conference. LSU Tigers have won 48 NCAA championships and 139 SEC championships.



TOP 100 PUBLIC SCHOOLS IN U.S. (U.S. NEWS, 2021)

#11 IN BEST ATHLETIC FACILITIES (PRINCETON REVIEW, 2021)

#3 IN BEST COLLEGE ATHLETICS IN AMERICA
(NICHE, 2021)



SOUTHERN UNIVERSITY

Southern University and Agricultural and Mechanical College, generally known as Southern University, is a public university in Baton Rouge that was founded in 1880. It is the main campus of the Southern University System. Currently, over 7,000 students attend the university. The university has 6 colleges where students can get professional degrees and certificates. The university is also the largest HBCU in Louisiana.

Southern University is known for its athletics program. The Southern University Jaguars participate in 3 men's sports, 6 women's sports, and 3 co-ed sports. All varsity level sports teams play at the NCAA Division I level as a member of the Southwestern Athletic Conference. The Jaguars football team has won 11 NCAA championships and 19 SWAC championships.



SOUTHERN UNIVERSITY
A&M COLLEGE



BATON ROUGE
± 5 MILES



3 MILE

5 MILE

7 MILE

9 MILE

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **IHOP** located at **3680 Harding Blvd, Baton Rouge, LA 70807** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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