



4415 FLOYNELL DR | BATON ROUGE, LA 70809

OFFERING MEMORANDUM



Representative Photo



INTERACTIVE  
OFFERING MEMORANDUM

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## EXCLUSIVELY LISTED BY

**DONNIE JARREAU**

Broker of Record

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# INVESTMENT HIGHLIGHTS

## TENANT HIGHLIGHTS

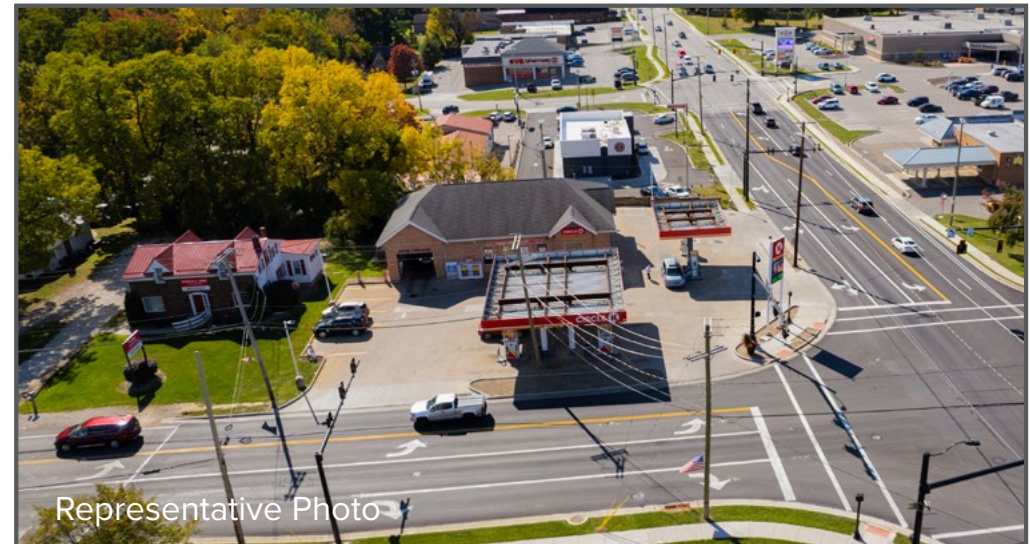
- » Corporate Guaranty (BBB: S&P) - Couche-Tard Operates More than 14,100 Stores in 26 Countries
- » Couche-Tard Reported FY2022 Revenue of \$62.8 Billion (FY 2018), Has a Market Cap of \$57.8 Billion
- » Couche-Tard is One of the Largest Gas & Convenience Retailers in the World with 14,000+ Global Locations, 7,000+ Throughout 48 U.S. States
- » Open 24 Hours 7 Days a Week; 3 gas pumps with the opportunity to add additional income

## LEASE & LOCATION

- » Inflation Protected Lease Structure – The lease Features 1.5% Annual Increases throughout the lease term which provides a great hedge against inflation
- » Long-Term Lease with Zero Landlord Responsibilities: Triple-Net (NNN) Lease with Approximately 6.08 Years Remaining On Initial Term
- » Accelerated & Bonus Depreciation: This Property Qualifies for Both 100% Bonus Depreciation & 15 Year Accelerated Depreciation
- » The city is home to Louisiana State University – the largest university in the state with over +34,000 undergraduate students
- » The capital city of Louisiana, Baton Rouge is situated on the eastern bank of the Mississippi River within East Baton Rouge Parish – the most populous parish in the state. The second-largest city in Louisiana, just behind New Orleans, Baton Rouge is home to roughly 870,000 people
- » The Port of Baton Rouge also serves as the 10th largest port in the U.S. and is the farthest upstream port along the Mississippi River capable of accommodating Panamax ships



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# FINANCIAL OVERVIEW



**\$2,174,348**  
PRICE



**6.15%**  
CAP RATE



**±2,780 SF**  
GLA



**±0.69 AC**  
LOT SIZE

## TENANT SUMMARY

Tenant Trade Name	Circle K
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	20 Years
Lease Expiration Date	12/31/2028
Term Remaining on Lease	±6.08 Years
Increase	1.5% Annual increases
Options	Five (5) Five-year options followed by Two (2) 10 year options

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Current - December 31, 2023	\$11,143.53	\$133,722.39	6.15%
January 1, 2024 - December 31, 2024	\$11,310.69	\$135,728.23	6.24%
January 1, 2025 - December 31, 2025	\$11,480.35	\$137,764.15	6.34%
January 1, 2026 - December 31, 2026	\$11,652.55	\$139,830.61	6.43%
January 1, 2027 - December 31, 2027	\$11,827.34	\$141,928.07	6.53%
January 1, 2028 - December 31, 2028	\$12,004.75	\$144,056.99	6.63%
Option 1: January 1, 2029 - December 31, 2033	\$12,184.82	\$146,217.85	6.72%
Option 2: January 1, 2034 - December 31, 2038	\$13,126.51	\$157,518.15	7.24%
Option 3: January 1, 2039 - December 31, 2043	\$14,140.98	\$169,691.78	7.80%
Option 4: January 1, 2044 - December 31, 2048	\$16,657.35	\$199,888.25	9.19%
Option 5: January 1, 2049 - December 31, 2053	\$17,944.70	\$215,336.42	9.90%
Option 6: January 1, 2054 - December 31, 2064	Fair Market Value	TBD	TBD
Option 7: January 1, 2065 - December 31, 2075	Fair Market Value	TBD	TBD



± 19,000 VPD



BLUEBONNET BLVD  
± 26,000 VPD



JEFFERSON SHADOWS  
APARTMENTS  
187 UNITS



AIRLINE HWY  
± 38,000 VPD

SUBJECT PROPERTY

JEFFERSON HWY  
± 24,000 VPD



AMERICAN PRINTING  
CENTER





Representative Photo



## THE OFFERING

PROPERTY NAME	Circle K
Property Address	4415 Floynd Dr Baton Rouge, LA 70809
SITE DESCRIPTION	
Number of Stories	One
GLA	±2,780 SF
Type of Ownership	Fee Simple

## TENANT OVERVIEW

» COMPANY NAME	» LOCATIONS	» HEADQUARTERS
Circle K	±15,000	Tempe, AZ
» EMPLOYEES	» INDUSTRY	» WEBSITE
±40,000	Convenience Store	www.circlek.com

Circle K Stores Inc. is a Canadian-owned American multinational chain of convenience stores. Founded in 1951 in El Paso, Texas, the company filed for bankruptcy protection in 1990 and went through several owners, before being acquired by its current owner, Alimentation Couche-Tard, in 2003. It is present in most of the 50 U.S. states and is franchised in Asia and Latin America. In 2015, Circle K unveiled a new logo and brand identity, and Couche-Tard announced that it would deploy the brand in English-speaking Canada (in parallel with, and in some cases rebranded from the Mac's chain), and in Europe to replace Statoil.

Circle K is the neighborhood corner store on thousands of corners. The bright-red Circle K logo is a beacon for customers seeking a convenient place to find quality products and a great shopping experience around the world.

# AREA OVERVIEW

## BATON ROUGE, LA

Situated by the Mississippi River, Baton Rouge is centrally located just an hour from both New Orleans and Lafayette. The city has a population of over 222,000 people. As the state capital and the second largest city in Louisiana, 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. Baton Rouge is home to Louisiana State University and Southern University. This makes the city a lively hub for young people. Baton Rouge is a thriving city as it is also home to numerous businesses and industrial facilities. Baton Rouge is the perfect city to explore all the culture Louisiana has to offer.

### PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	14,091	98,015	230,376
2022 Estimate	14,192	98,674	231,858
2010 Census	15,012	104,925	241,490
2022-2027 Growth	1.06%	1.06%	1.16%
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2027 Projection	5,719	43,657	103,442
2022 Estimate	5,659	43,199	102,254
2010 Census	5,871	44,035	102,839
2022-2027 Growth	1.06%	1.06%	1.16%
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg. Household Income	\$59,213	\$60,488	\$65,350

# LOCATION MAP

DT. BATON ROUGE, LA

±9.4 MILES

**CIRCLE K**



## 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

**ExxonMobil**

**TURNER  
INDUSTRIES**



**LSU**

**JACOBS**

**THE  
SHAW  
GROUP**

**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.

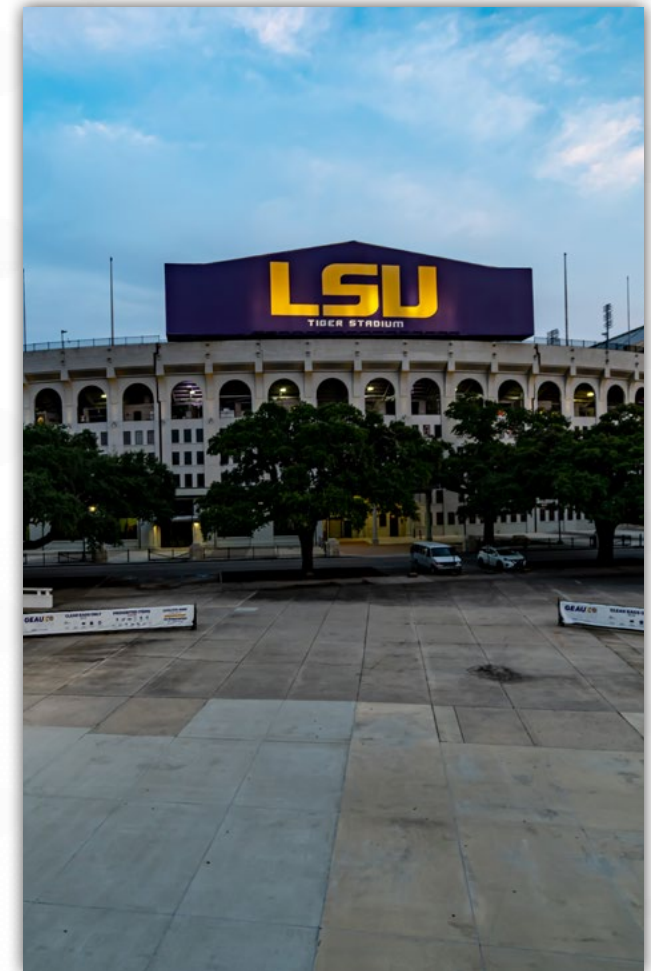


## OLD LOUISIANA STATE PARK

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.

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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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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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