



BRAKES FOR LESS

3935 W CONGRESS ST, LAFAYETTE, LA 70506

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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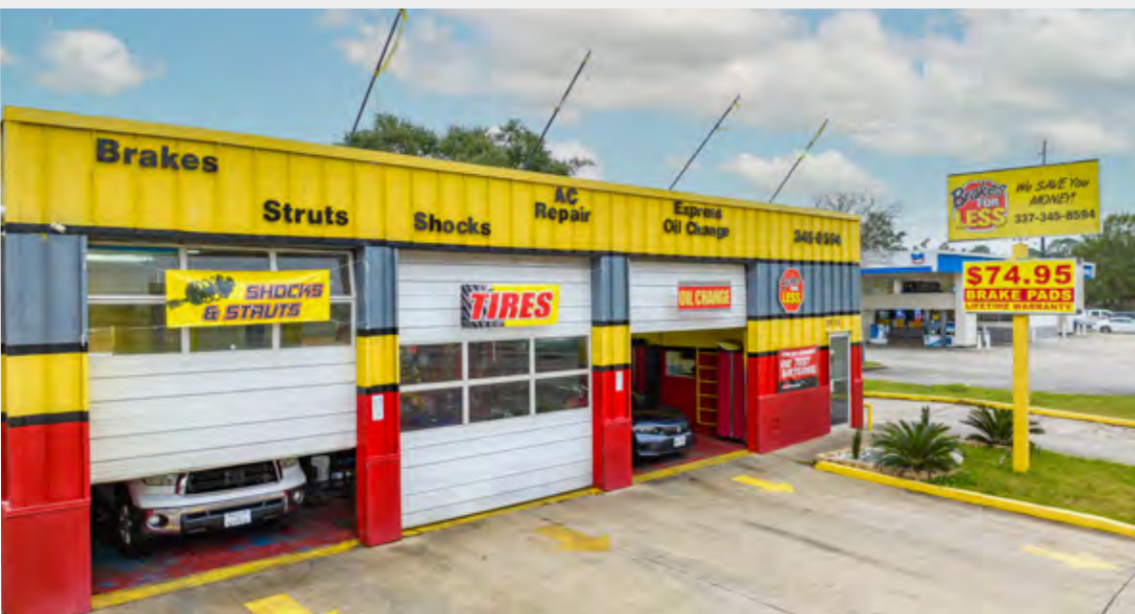


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PROPERTY OVERVIEW



OFFERING SUMMARY

Matthews Real Estate Investment Services is pleased to exclusively offer the opportunity to acquire the fee simple ownership Brakes For Less located at 3935 W Congress St (the "Property"), a single-tenant building located in Lafayette, the third most populous metropolitan in Louisiana.

The Property is located at 3935 W Congress St, which sees ±24,000 VPD and good visibility from the signalized intersection with Guilbeau Rd. To pair with the phenomenal location, Brakes For Less has one five-year option to renew after their original lease term expiration and \$100 monthly rental increases each year in the option period.

The Property sits on ±0.40 Acres, and the building is ±2,300 SF. According to a 2022 census, there are over 126,019 people living within a 5-mile radius of the site, and the population continues to grow by 1.9% annually.

PHYSICAL DESCRIPTION

Subject Property	Brakes For Less
Property Address	3935 W Congress St, Lafayette, LA 70506
Square Footage (GLA)	±2,300 SF
Land Area	±0.40 AC
Year Built	1984



SUBJECT PROPERTY

INVESTMENT HIGHLIGHTS

LEASE HIGHLIGHTS

- **Value Add Component** – Below market rent giving the ability to increase rents, restructure the lease, or re-tenant the building after seven years if the tenant decides to exercise their option
- **Minimal Landlord Obligations** – The tenant is on an NN lease allowing for a passive investment, while the landlord is responsible for the roof, structure, and taxes of the building
- **Rental Increases to Combat Inflation** – Brakes For Less rent increases by \$100 a month every year in the option period
- **One Option To Renew** – The current tenant has two (2) years remaining on the lease and one option to renew the lease for five additional years

LOCATION HIGHLIGHTS

- **Lafayette Metropolitan Statistical Area** – Lafayette metropolitan is the third largest metro area in Louisiana, with a population of over 490,000 people
- **Strong Accolades** – USA Today named Lafayette as the happiest US city to live in and No. 1 for best college town weekend getaway
- **High Traffic** – Located at the intersection of W Congress St, sees ±24,000 VPD and Guilbeau Rd, which sees ±15,000 VPD
- **Huge Population Growth** – The population in a 5-mile radius includes 126,019 residents and is expected to grow an additional 1.9% annually for the next five years
- **Solid Retail Synergy** – Less than a quarter mile from an Albertson's shopping center and located adjacent to a Chevron gas station

TENANT HIGHLIGHTS

- **Affordable Prices and High-Quality Service** – Brakes For Less is committed to beating any competitor's written estimate by 15%
- **Growing Brand** – The Brakes For Less Franchisee currently has 3 locations in Lafayette and Baton Rouge, LA, while continuing to look for new opportunities

RETAIL MAP



RETAIL MAP

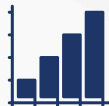


VALUATION OVERVIEW



\$465,520

LIST PRICE



7.71%

CAP RATE



±2,300 SF

GLA



±0.40 AC

LOT SIZE

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	NOI AFTER TAX	MONTHLY INCREASES	CAP RATE
Year 1	\$3,233	\$38,800	\$35,914	-	7.71%
Year 2	\$3,233	\$38,800	\$35,914	-	7.71%
Option 1	\$3,333	\$40,000	\$37,114	\$100	7.97%
Year 4	\$3,433	\$41,200	\$38,314	\$100	8.23%
Year 5	\$3,533	\$42,400	\$39,514	\$100	8.49%
Year 6	\$3,633	\$43,600	\$40,714	\$100	8.75%
Year 7	\$3,733	\$44,800	\$41,914	\$100	9.00%

TENANT SUMMARY

Tenant Trade Name	Brakes For Less
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee (3 Units)
Lease Type	NN
Roof, Structure, & Taxes	Landlord Responsible
Original Lease Term	3 Years
Rent Commencement Date	2/20/2022
Term Remaining on Lease	±2.1 Years
Increase	\$100/month every year in option
Options	One, 5-Year Option

TENANT PROFILE



HEADQUARTERS

Beaufort, SC

YEAR FOUNDED

2009

WEBSITE

<https://brakesforless.net/>

UNITS IN OPERATION

±13

Established in 2009, Brakes For Less is a three-generation family-owned and operated, a full-service automotive repair shop that services in Louisiana, South Carolina, Alabama, Florida, the surrounding areas and they are continuously growing. With over 40 years in the auto repair business, they are proud to serve their community with expertise and excellent work ethics.

Their goal is to provide outstanding customer satisfaction from every angle. Brakes For Less offers competitive pricing, work done in a timely manner, and, above all, honesty. They strive to turn all of their first-time visitors into repeat customers. Regardless of whether the vehicle is domestic or foreign, they want everyone to feel confident that Brakes For Less has the right equipment to meet your automotive needs. It is their aim to provide exceptional customer service with honest advice to help make each customer's experience as easy and pleasant as possible.



AREA OVERVIEW



LAFAYETTE, LA (±4 MILES FROM SUBJECT PROPERTY)

The Lafayette Metropolitan Area, located along the Vermillion River, is Louisiana’s third largest metropolitan area with a population of 478,384. The Acadiana region of Louisiana, containing Lafayette, is the largest population and economic corridor between Houston, TX, and New Orleans. Originally established as Vermilionville in the 1820s, Lafayette developed as an agricultural community. Since the discovery of oil in the area in the 1940s, they city and parish have had the highest number of workers in the oil and natural gas industry in Louisiana.

MAJOR EMPLOYERS

1. Lafayette Parish School System: 4,322 employees
2. Ochsner Lafayette General: 4,078 employees
3. Our Lady of Lourdes Regl Med: 2,800 employees
4. Lafayette Consolidated Government: 2,500 employees
5. University of Louisiana-Lafayette: 2,426 employees
6. WHC Energy Svc: 1,505 employees
7. Walmart Companies: 1,165 employees
8. Stuller Inc.: 1,061 employees

BUSINESS

With the establishment of the University of Louisiana Lafayette campus and the continued diversification of its economy, the city and metro area have experienced population growth and were nicknamed “The Hub City.” The city’s growth has made it a center for technology, healthcare and social services, aerospace, banking, and retail. Notable corporations with headquarters or a large presence in the metropolitan area include Amazon, Brookshire Grocery Company, CGI, JP Morgan Chase, Ochsner Health System, Petroleum Helicopters International, and Rouses Markets.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	13,237	63,804	134,472
HOUSEHOLD	1-MILE	3-MILE	5-MILE
Current Year Estimate	5,961	28,254	56,791
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$62,272	\$86,861	\$83,019

OFFERING MEMORANDUM



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.



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.

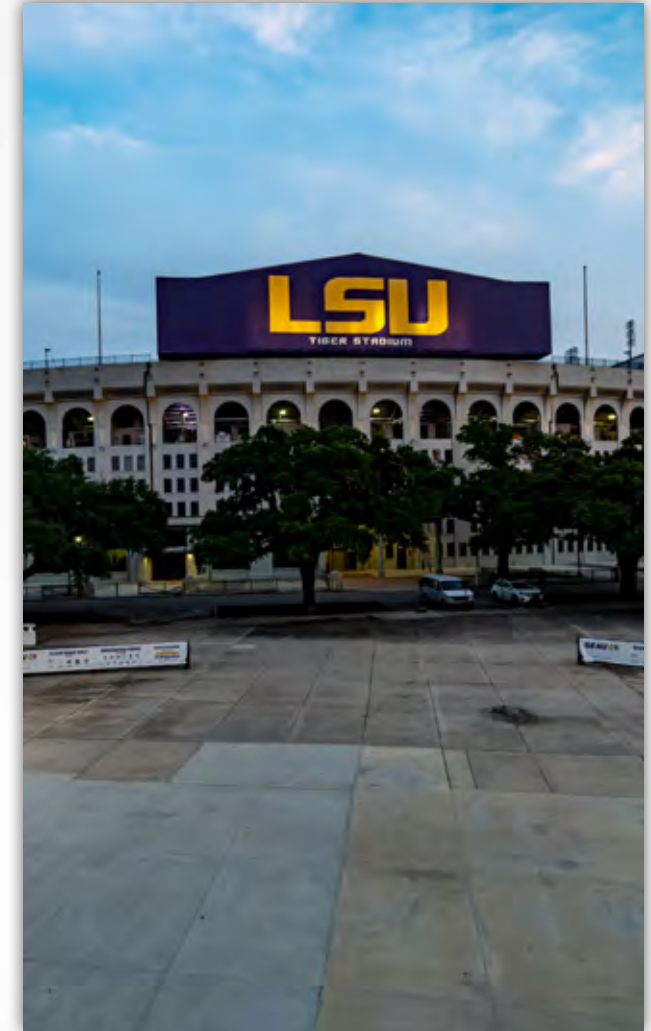


OLD LOUISIANA STATE PARK

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.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Brakes For Less** located at **3935 W Congress St, Lafayette, LA 70506**. It has been prepared by Matthews Real Estate Investment Services™. This 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 is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Retail Advisors 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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