

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Experienced Operator | 16+ Years Remaining | QSR with Drive-Thru



2719 Charity Street | Abbeville, Louisiana

LAFAYETTE MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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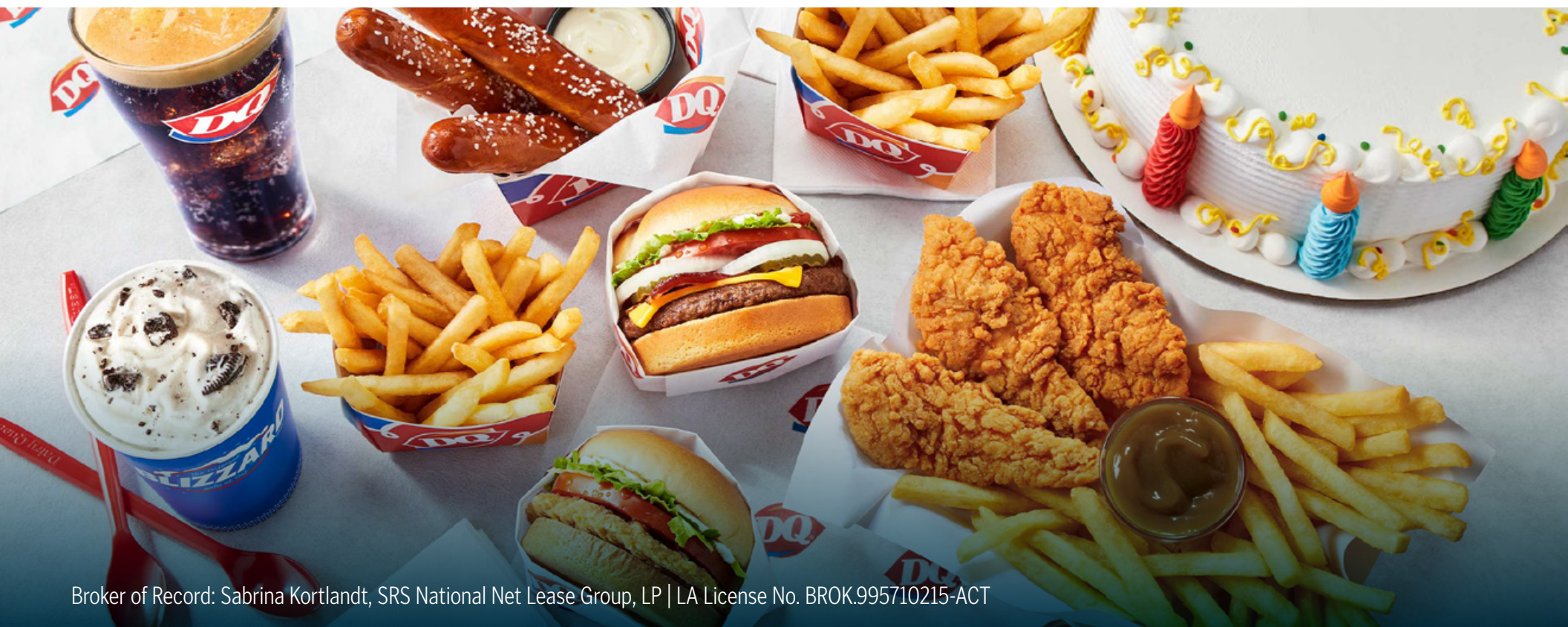
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Broker of Record: Sabrina Kortlandt, SRS National Net Lease Group, LP | LA License No. BROK.995710215-ACT

OFFERING SUMMARY



OFFERING

| | |
|----------------------|-------------|
| Pricing | \$2,327,280 |
| Net Operating Income | \$128,000 |
| Cap Rate | 5.50% |

PROPERTY SPECIFICATIONS

| | |
|---------------------------|---|
| Property Address | 2719 Charity Street Abbeville, Louisiana 70510 |
| Rentable Area | 3,147 SF |
| Land Area | 0.82 AC |
| Year Built | 2016 |
| Doing Business As | Dairy Queen |
| Tenant | MMPR Abbeville Hospitality, LLC (Franchisee) |
| Guaranty | Personal Guaranty |
| Lease Type | Absolute NNN |
| Landlord Responsibilities | None |
| Lease Term | 16+ Years |
| Increases | See Rent Roll |
| Options | 4 (5-Year) |
| Rent Commencement | January 1, 2022 |
| Lease Expiration | December 31, 2039 |

RENT ROLL & INVESTMENT HIGHLIGHTS



| Tenant Name | Square Feet | LEASE TERM | | RENTAL RATES | | | | |
|---------------------|-------------|--------------|---------------|--------------|----------|----------|-----------|------------|
| | | Lease Start | Lease End | Begin | Increase | Monthly | Annually | Options |
| Dairy Queen | 3,147 | January 2022 | December 2039 | Current | - | \$10,667 | \$128,000 | 4 (5-Year) |
| (Franchisee Signed) | | | | Year 4 | 8.7% | \$11,595 | \$139,141 | |
| | | | | Year 9 | 6.5% | \$12,349 | \$148,185 | |
| | | | | Year 14 | 6.5% | \$13,151 | \$157,817 | |

6.5% Increase Beg. of Each Option

16+ Years Remaining | Scheduled Rental Increases | Franchisee Guaranteed | Well-Known & Established Tenant

- More than 16 years remaining on the lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease features rental increases in years 4, 9, 14, and at the beginning of each option, generating NOI and hedging against inflation
- The lease is franchisee guaranteed
- With over 7,000 global locations, Dairy Queen is among the largest quick service restaurants, and is most known for their wide array of soft serve ice cream options

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Signalized, Hard Corner Intersection | Surrounding Retailers | Drive-Thru Equipped

- Dairy Queen is located at the signalized, hard corner intersection of Charity Street and Veterans Memorial Drive with a combined 27,400 vehicles passing by daily
- The immediate trade area is supported by surrounding retailers such as Walmart Supercenter, Dollar Tree, Lowe's, Walgreens, and more
- The freestanding building is complete with a drive-thru to maximize both sales and convenience to the dense customer base immediately surrounding the site

Local Demographics In 5-Mile Trade Area

- More than 23,000 residents and 9,000 employees support the trade area
- \$71,819 average household income

BRAND PROFILE



DAIRY QUEEN

Dairy Queen

Company Type: Subsidiary

Locations: 7,000+

Parent: Berkshire Hathaway

2022 Employees: 383,000

2022 Revenue: \$234.20 Billion

2022 Assets: \$948.45 Billion

2022 Equity: \$472.36 Billion

Credit Rating: S&P: AA+

International Dairy Queen Inc., (IDQ), based in Minneapolis, Minnesota, is the parent company of American Dairy Queen Corporation. Through its subsidiaries, IDQ develops, licenses and services a system of 7,000 locations in the United States, Canada and 20 other countries. IDQ is a subsidiary of Berkshire Hathaway Inc. (Berkshire) which is led by Warren Buffett, the legendary investor and CEO of Berkshire.

PROPERTY OVERVIEW



LOCATION



Abbeville, Louisiana
Vermilion County
Lafayette MSA

ACCESS



Charity Street/State Highway 14: 1 Access Point
Veterans Memorial Drive: 1 Access Point

TRAFFIC COUNTS



Charity Street/State Highway 14: 9,000 VPD
Veterans Memorial Drive: 18,400 VPD
Park Avenue/U.S. Highway 167: 14,500 VPD

IMPROVEMENTS



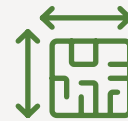
There is approximately 3,147 SF of existing building area

PARKING



There are approximately 39 parking spaces on the owned parcel.
The parking ratio is approximately 1.24 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: RA384995
Acres: 0.82
Square Feet: 35,545

CONSTRUCTION



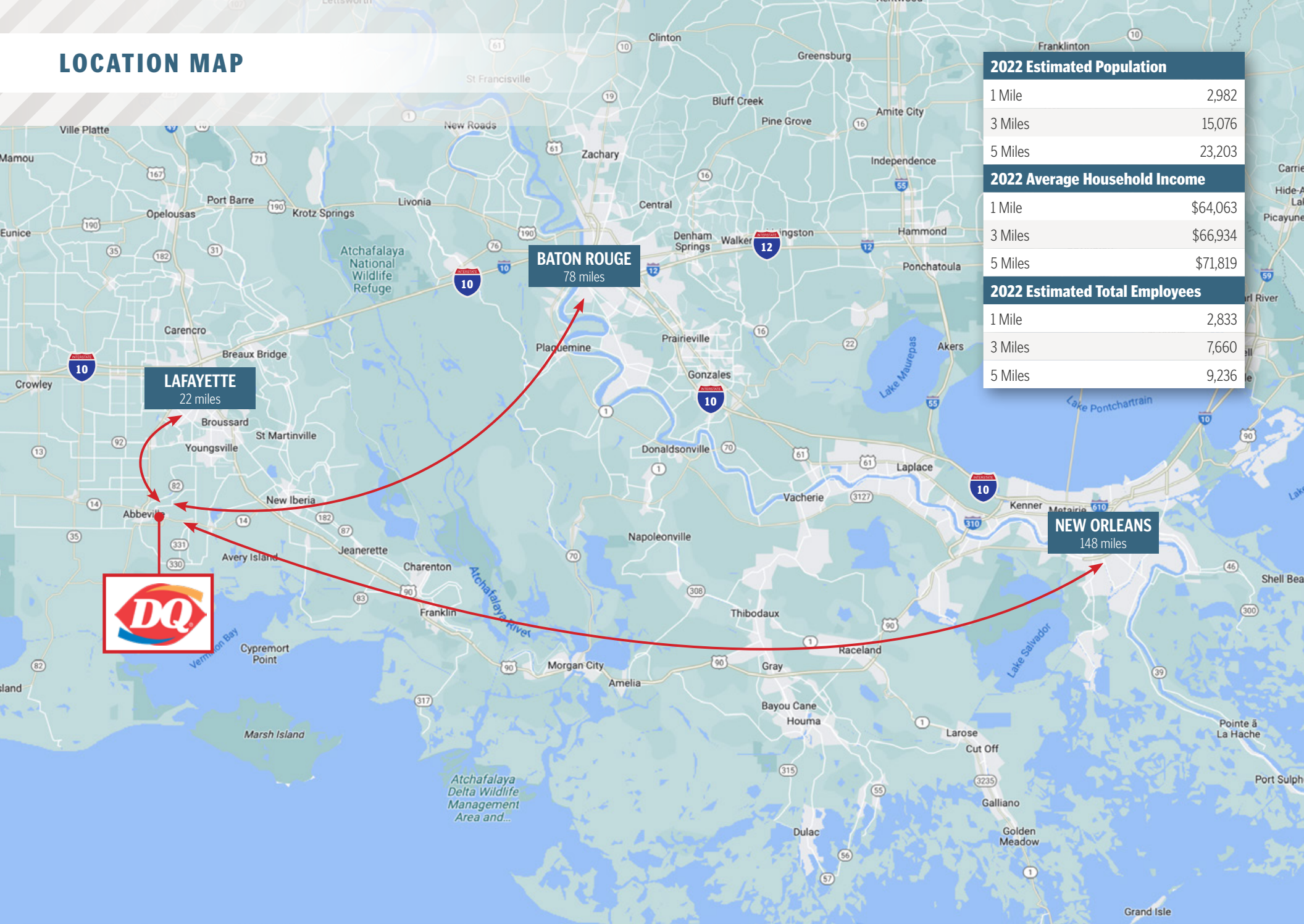
Year Built: 2016

ZONING



Commercial

LOCATION MAP



2022 Estimated Population

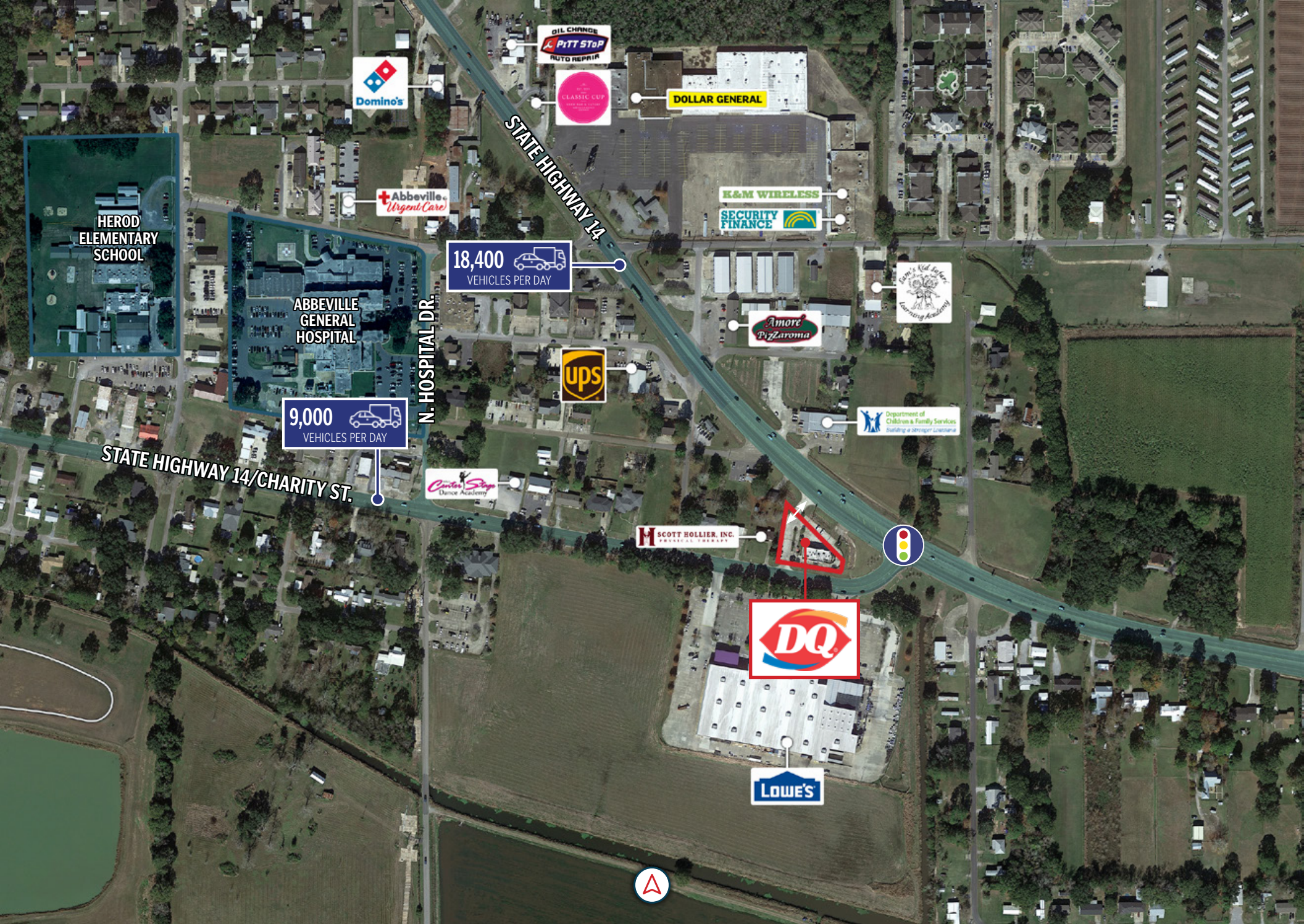
| | |
|---------|--------|
| 1 Mile | 2,982 |
| 3 Miles | 15,076 |
| 5 Miles | 23,203 |

2022 Average Household Income

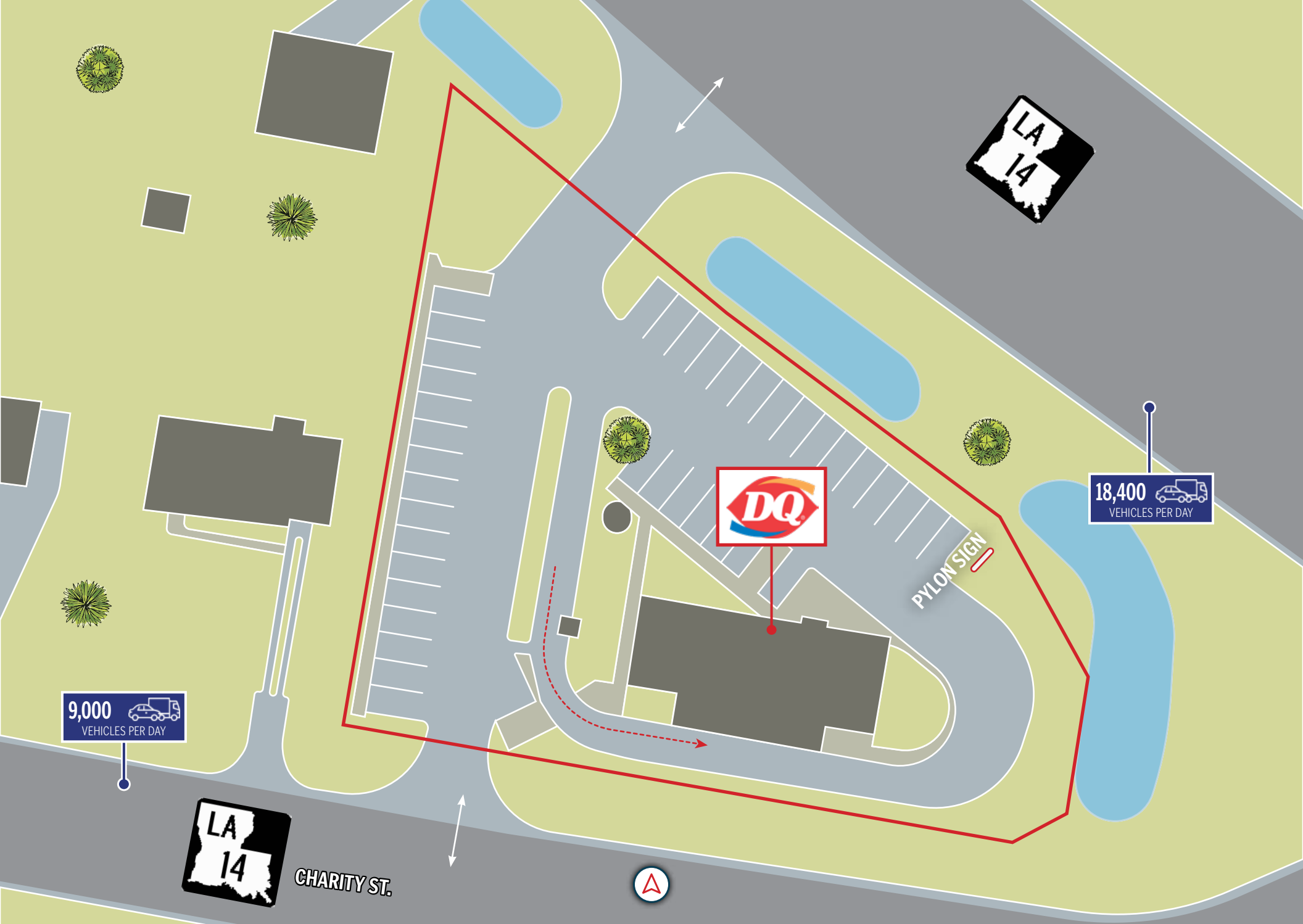
| | |
|---------|----------|
| 1 Mile | \$64,063 |
| 3 Miles | \$66,934 |
| 5 Miles | \$71,819 |

2022 Estimated Total Employees

| | |
|---------|-------|
| 1 Mile | 2,833 |
| 3 Miles | 7,660 |
| 5 Miles | 9,236 |







AREA DEMOGRAPHICS



| | 1 Mile | 3 Miles | 5 Miles |
|--|----------|----------|----------|
| Population | | | |
| 2022 Estimated Population | 2,982 | 15,076 | 23,203 |
| 2027 Projected Population | 2,900 | 14,816 | 22,868 |
| 2022 Median Age | 36.2 | 36.9 | 37.8 |
| Households & Growth | | | |
| 2022 Estimated Households | 1,220 | 6,094 | 9,174 |
| 2027 Projected Households | 1,190 | 6,024 | 9,092 |
| Race & Ethnicity | | | |
| 2022 Estimated White | 55.75% | 54.80% | 66.19% |
| 2022 Estimated Black or African American | 32.73% | 34.29% | 24.54% |
| 2022 Estimated Asian or Pacific Islander | 5.30% | 4.93% | 4.18% |
| 2022 Estimated American Indian or Native Alaskan | 0.34% | 0.38% | 0.41% |
| 2022 Estimated Other Races | 3.32% | 2.39% | 2.02% |
| 2022 Estimated Hispanic | 6.17% | 5.09% | 4.68% |
| Income | | | |
| 2022 Estimated Average Household Income | \$64,063 | \$66,934 | \$71,819 |
| 2022 Estimated Median Household Income | \$46,246 | \$49,138 | \$53,916 |
| Businesses & Employees | | | |
| 2022 Estimated Total Businesses | 281 | 876 | 1,090 |
| 2022 Estimated Total Employees | 2,833 | 7,660 | 9,236 |





ABBEVILLE, LOUISIANA

Abbeville is a small city in and the parish seat of Vermilion Parish, Louisiana. It is 150 miles west of New Orleans and 60 miles southwest of Baton Rouge. It is the principal city of the Abbeville Micropolitan Statistical Area, which includes all of Vermilion Parish. It is also part of the larger Lafayette–Acadiana Combined Statistical Area. Abbeville is the southern terminus of U.S. Highway 167. Abbeville Municipal Airport is in the eastern part of the town. The Vermilion River runs through downtown, and numerous canals and coulees go through other parts of Abbeville. The City of Abbeville had a population of 10,996 as of July 1, 2022.

Abbeville is an agricultural trade and processing center for rice, sugarcane, dairy products, and seafood, in particular crawfish, alligator, and crab. The oil and natural gas fields off the coast in the Gulf of Mexico are serviced by companies throughout the region, Abbeville included. Chemical products and some consumer goods are manufactured locally. It also is an important producer of the aforementioned sugarcane and rice, along with cotton and locally sold corn. Within the city is a large open-kettle sugarcane syrup mill.

Nearby attractions are Abbeville Shopping Center, Magdalen Square, Abbeville Skating Center, Abbeville Church of Christ, Abbeville Cultural & Historical Alliance. Tourists of Abbeville shop at the Abbeville Shopping Center and the Lafitte Shopping Center. The Magdalen Square and the Comeaux Park are some of the local parks and come with several recreational facilities. The Abbeville Skating Center is also worth visiting. Abbeville Cultural and Historical Alliance is a notable site for all history lovers. Tourists can also be at the festivals hosted by the city such as the Cattle Festival and the Giant Omelette Celebration.

Louisiana Technical College - Gulf Area Campus is in the city. Other colleges and universities that can be attended from Abbeville include University of Louisiana at Lafayette, Southern University and A & M College, and Mcneese State University. Chennault International Airport provides air transportation facilities.



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VALUE
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