



OFFERING
MEMORANDUM

NNN LEASE
LAFAYETTE, LOUISIANA

Marcus & Millichap
NNN DEAL GROUP



REPRESENTATIVE PHOTO

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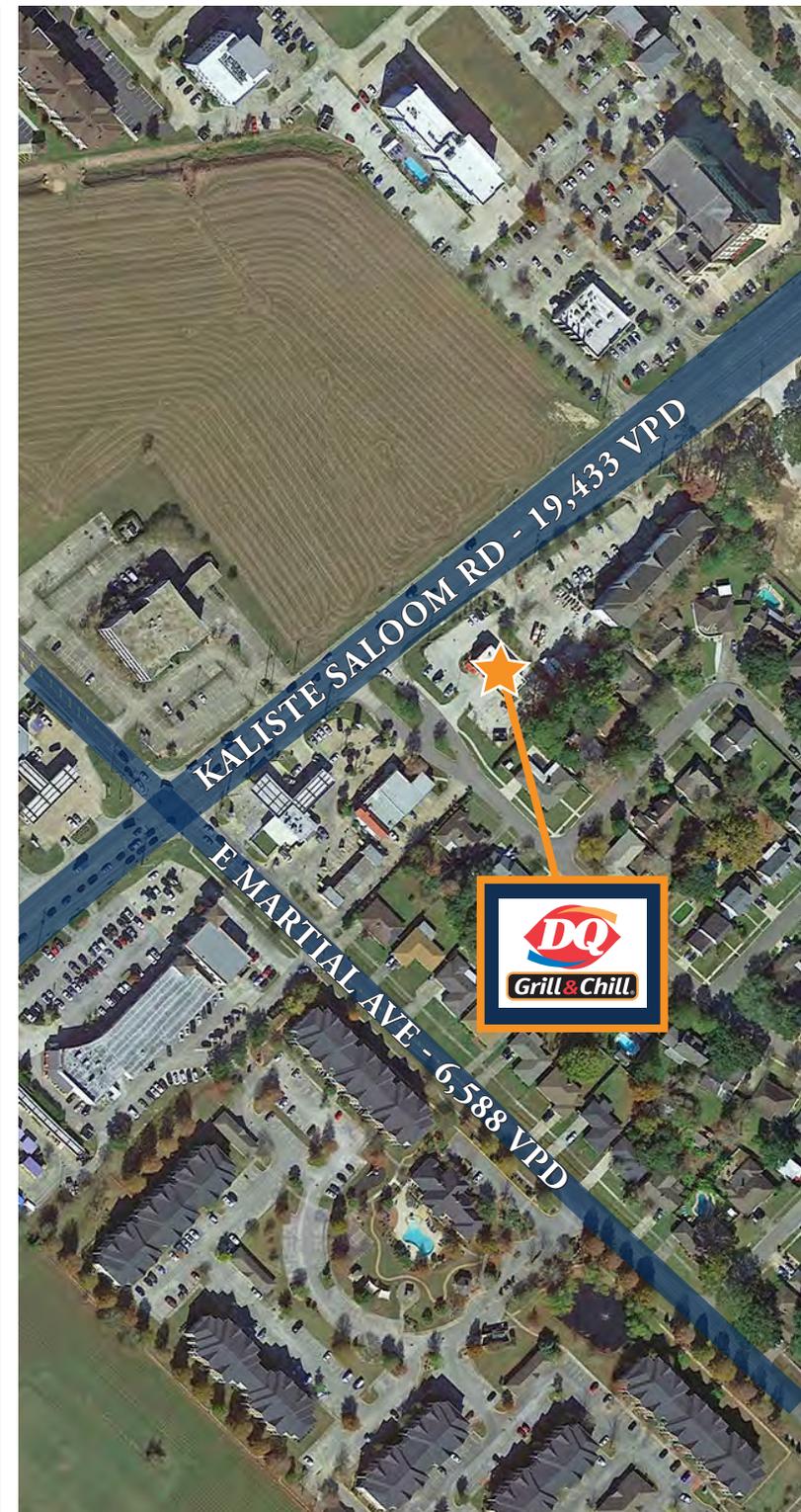
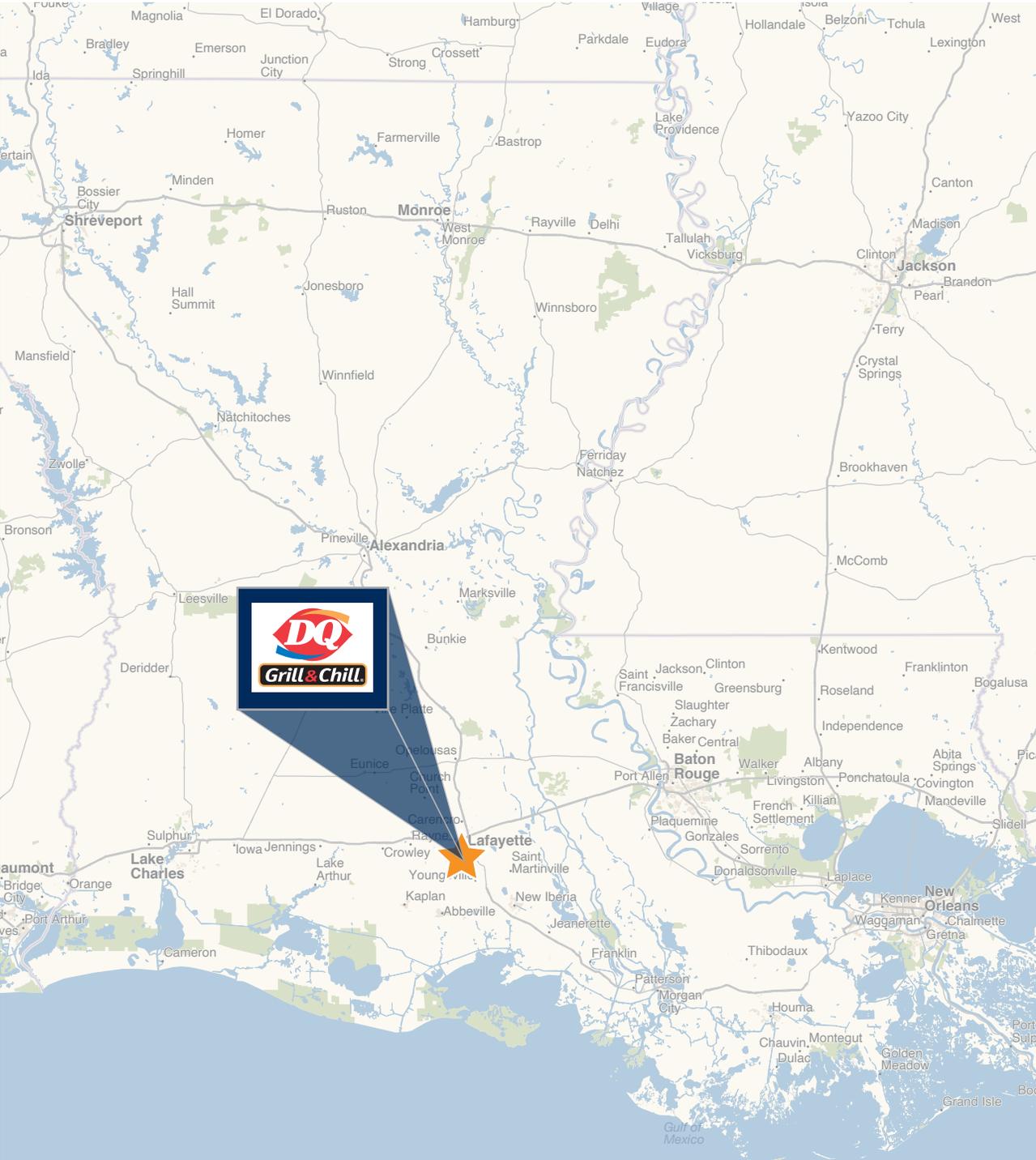


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INVESTMENT SUMMARY

2121 KALISTE SALOOM RD, LAFAYETTE, LA 70508

PRICE: \$2,327,300

CAP: 5.50%

NOI: \$128,000

OVERVIEW

Price	\$2,327,300
Gross Leasable Area (GLA)	2,522 SF
Estimated Lot Size	0.65 Acres
Net Operating Income	\$128,000
CAP Rate	5.50%
Year Built	2020

LEASE ABSTRACT

Lease Type	NNN
Lease Term	18 Years
Lease Start	12/23/2021
Lease Expiration	12/31/39
Renewal Options	4x5
Increase	See Annualized Operating Data Table
Landlord Obligations	None At All

ANNUALIZED OPERATING DATA

Base Term	Annual Rent
Years 1-3 (Current)	\$128,000
Years 4 - 8	\$139,141
Years 9-13	\$153,055
Years 14-18	\$163,003
Option 1	\$173,598
Option 2	\$184,882
Option 3	\$196,900
Option 4	\$ 209,698



INVESTMENT HIGHLIGHTS

NNN

True NNN lease, zero landlord obligations



16+ Years remaining on the base term with four 5-year options



Built in regular increases hedge against inflation



Dairy Queen is one of the nation's largest fast food restaurants, with over 7,000 locations



Personal Guaranty from a 30 +/- unit experienced operator (first unit acquired in 2007)



DG Grill & Chill is Dairy Queen's newest format, with expanded menu items and vital drive-thru access



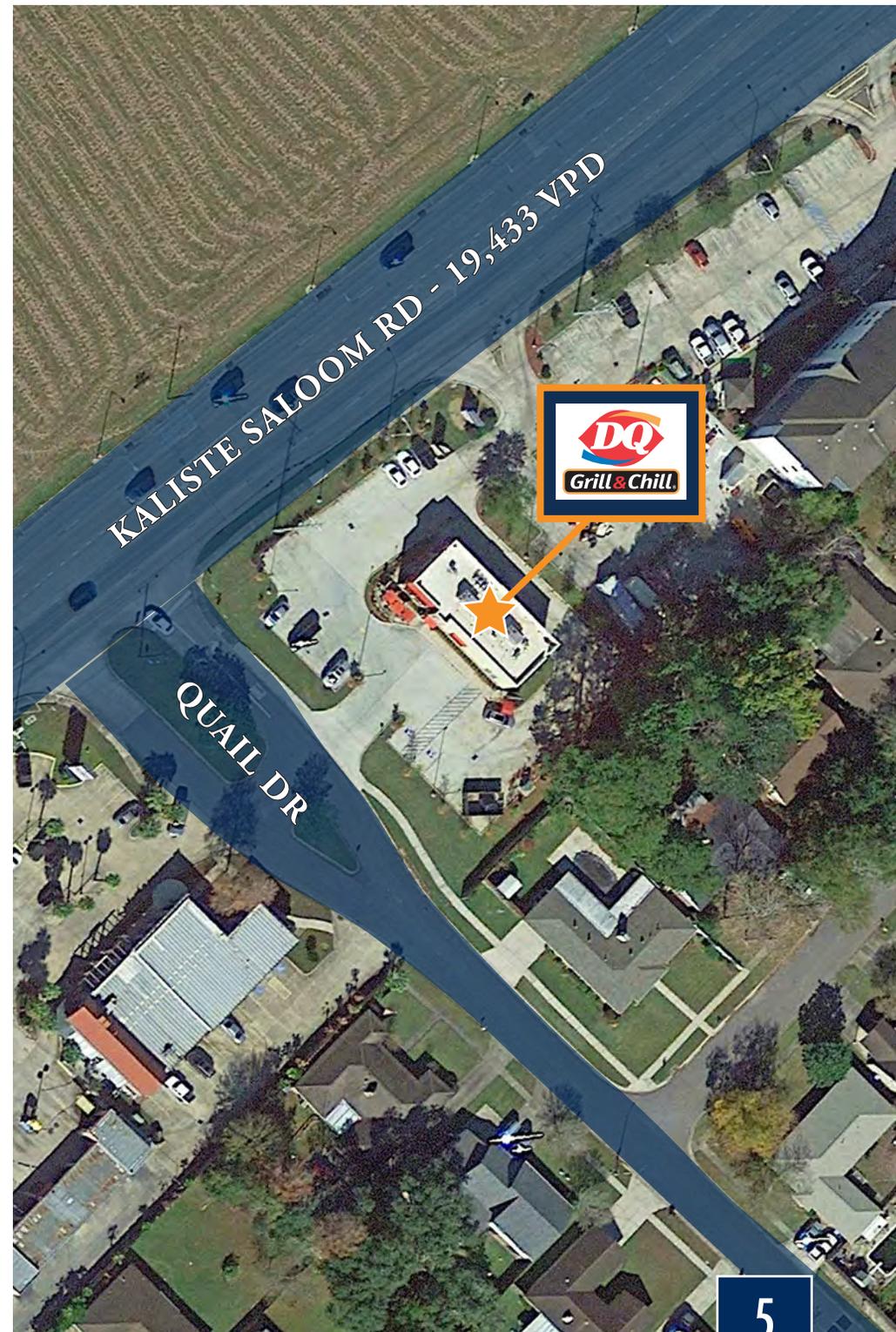
Strategically located on Kaliste Saloom Rd, one of the region's main thoroughfares



Lafayette is densely populated with more than 142,000 residents living within 5 miles from the subject site



Located near the affluent River Ranch neighborhood, the average HHI in a 1 miles radius is \$136K





SAYOTE SECURITY
340-0063
SunCreations

ACTUAL SITE



RIVER RANCH NEIGHBORHOOD

Cornerstone at the Ranch Bethany Rehabilitation

Ross Tire & Service

TARGET
 GameStop
 KOHL'S
 ROSS DRESS FOR LESS
 Albertsons
 Total Wine & MORE
 Pizza Hut

CityParc at the Ranch Premium Apartments

TOWNEPLACE SUITES MARRIOTT

Walk-On's Sports Bistreaux

Andy's Frozen Custard

The Grand 14 - Ambassador - Movie Theater

COSTCO WHOLESALE
 Marshalls
 DICK'S SPORTING GOODS
 OLD NAVY
 HomeGoods
 PETSMART
 WALGREENS
 five BELOW
 verizon
 SALLY BEAUTY
 McDonald's

SETTLERS TRACE BLVD - 10,814 VPD

KALISTE SALOOM RD - 19,433 VPD

CAMELLIA BLVD - 5,000 VPD

E MARTIAL AVE - 6,588 VPD

European Wax Center

Bonefish Grill

Lourdes Urgent Care

Our Lady of Lourdes Heart Hospital

Corporate Michael Middlebrook Elementary School

Planet Nutrition

Parc Gardens - Apartment Complex

The Plantation at Lafayette - Apartment Complex

Ovey Comeaux High School

Plantation Crossing - Apartment Complex

SITE PLAN





TENANT SUMMARY

DAIRY QUEEN

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 Buffet, the legendary investor and CEO of Berkshire.

Dairy Queen is one of the largest ice cream-centered restaurants. Home to items like the Dilly Bar, Peanut Buster Parfait, Orange Julius and the Blizzard, Dairy Queen is a go-to place for many Americans looking for ice cream treats. DQ Grill & Chill restaurants welcome guests with stylish décor that sets a DQ® location apart from the typical quick-service restaurant. The restaurant features a modern open-air dining area, separate “Grill” & “Chill” sections, comfortable booths, large tables, warm lighting and music. These stores are larger than older-style locations and feature a completely new store design. In most cases, they offer an expanded menu including breakfast, GrillBurgers, and grilled sandwiches, as well as limited table service.

ABOUT THE GUARANTOR

Ramandeep Kalra opened his first store in 2007, having been in the food business since 2001, and by 2021, he owned 14 stores spread over AZ, NV, LA and ID. He now operates about 30 units, owning the real estate on 9 of them. He has over 300 employees, and has never sold a store that he operates. All locations are performing well, and as of October 2021 began to expand into California.



DAIRY QUEEN



MINNEAPOLIS, MN

HEADQUARTERS

BERKSHIRE HATHAWAY

PARENT COMPANY

7000+

GLOBAL LOCATIONS

1940

FOUNDED

OUR VISION

TO BE THE WORLD’S FAVORITE QUICK-SERVICE RESTAURANT

OUR MISSION

TO CREATE POSITIVE MEMORIES FOR ALL WHO TOUCH DQ®

WWW.DAIRYQUEEN.COM

WEBSITE



LOCATION OVERVIEW

LAFAYETTE, LA

Lafayette is situated in southwestern Louisiana and is considered the epicenter of Cajun culture. The largest and most populous portion of French Louisiana's Acadiana region, the metro is known for its Cajun and Creole cuisine, entertainment and Zydeco music. A hub for in-state trade, Lafayette lies an hour west of Baton Rouge and roughly 130 miles from New Orleans. Metro population growth of 22,200 residents is expected in the next five years, spread between the parishes of Acadia, Iberia, Lafayette, St. Martin and Vermilion.



* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



FRENCH CONNECTION

Lafayette maintains a Cajun population — descendants of French colonists expelled from Eastern Canada's Maritime Provinces during the 18th century.



RAGIN' CAJUNS

The metro is home to the University of Louisiana at Lafayette. The college is the state's second largest, with a student population of around 15,000.



ENERGY INDUSTRY

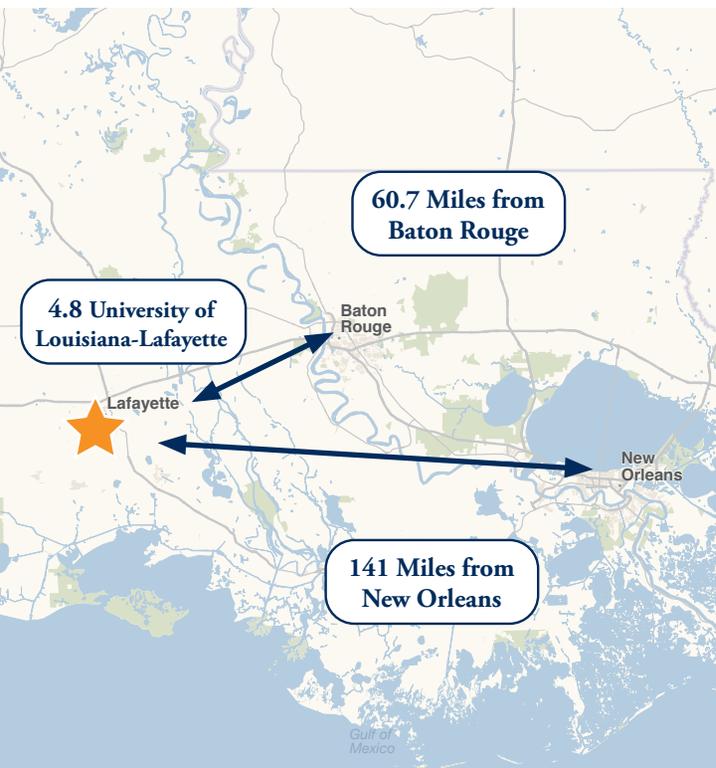
The region's oil fields are a primary economic driver, underscored by recent conflict in Eastern Europe.

ECONOMY

- Oil field service companies maintain a sizable local presence. Frank's International, Island Operating Co., WHC, Schlumberger and Baker Hughes all maintain payrolls between 700 and 1,000 workers.
- Lafayette is home to Stuller, the world's largest jewelry and setting manufacturer. The company employs more than 1,200 people.
- Education and health care employment supported the metro's economy, while the oil industry struggled in the recent past. Lafayette General Health and Lafayette Parish School System account for a large portion of the jobs in this sector.

DEMOGRAPHICS





MAJOR EMPLOYERS LAFAYETTE, LA

COMPANY	EMPLOYEES
Lafayette General Health	4,500
Ochsner Lafayette General	4,500
Lafayette Parish School System	4,000
University of Louisiana-Lafayette	3,476
Lafayette Consolidated Government	3,000
Our Lady of Lourdes Regional Medical Center	3,000
Stuller, Inc.	1,600
Wood Group Production Services	1,438
Schlumberger	1,376
ATC Group Services	1,284

LOCATION HIGHLIGHTS

LAFAYETTE, LA "THE HAPPIEST CITY IN AMERICA"



Highly visible on Kaliste Saloom Rd, one of the area's main thoroughfares with 19,433 vehicles passing by daily



The Lafayette metro area boasts more than 475,000 residents and the average household income is \$134k within 1 mile of the subject site



Lafayette is rich in cultural history and is at the heart of Louisiana's Cajun and Creole Country



Lafayette's economy is driven by the Petrochemical industry, which employs thousands in the area



1 Mile from Our Lady of the Lourdes Regional Medical Center, one of the city's largest employers



Lafayette is home to the University of Louisiana at Lafayette, the 2nd largest university in the state with over 15,000 students enrolled



DEMOGRAPHICS / LAFAYETTE, LA

 **142,300**
Total Population Within 5-Mile Radius


\$97,125
Average Household Income
Within 5-Mile Radius


\$64,713
Median Household Income
Within 5-Mile Radius

 **59,461**   **12.7%**
Total Households in 5-Mile Radius From 2010

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	7,896	69,035	150,700
2022 Estimate	7,466	65,282	142,300
Growth 2022 - 2027	5.76%	5.75%	5.90%
2000 Census	4,122	51,236	110,778
2010 Census	6,583	58,962	129,715
Growth 2000 - 2010	59.68%	15.08%	17.09%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projections	3,859	29,815	63,526
2022 Estimate	3,600	27,967	59,461
Growth 2022 - 2027	7.19%	6.61%	6.84%
2000 Census	1,809	20,608	43,862
2010 Census	3,137	24,905	52,735
Growth 2000 - 2010	73.37%	20.85%	20.23%

HOUSEHOLDS BY INCOME (2022 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	16.00%	12.41%	8.58%
\$150,000 - \$199,999	9.16%	8.66%	7.21%
\$100,000 - \$149,999	15.72%	15.66%	15.20%
\$75,000 - \$99,999	12.13%	11.91%	12.15%
\$50,000 - \$74,999	15.80%	15.94%	16.29%
\$35,000 - \$49,999	10.67%	10.51%	11.16%
\$25,000 - \$34,999	7.26%	8.34%	8.77%
\$15,000 - \$24,999	7.39%	8.01%	9.47%
\$10,000 - \$14,999	2.19%	3.32%	4.34%
Under \$9,999	3.69%	5.26%	6.85%
2022 Est. Average Household Income	\$136,019	\$115,514	\$97,125
2022 Est. Median Household Income	\$80,579	\$72,902	\$64,713
2022 Est. Per Capita Income	\$65,637	\$49,585	\$40,764

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2022 Estimated Population by Age	7,466	65,282	142,300
Under 4	4.3%	5.6%	6.1%
5 to 14 Years	9.6%	11.9%	12.1%
15 to 17 Years	2.9%	3.4%	3.3%
18 to 19 Years	1.6%	2.2%	2.8%
20 to 24 Years	5.0%	5.7%	7.3%
25 to 29 Years	10.0%	8.1%	8.4%
30 to 34 Years	10.0%	8.2%	8.3%
35 to 39 Years	7.6%	7.1%	7.3%
40 to 49 Years	11.9%	11.8%	11.8%
50 to 59 Years	12.6%	12.4%	11.7%
60 to 64 Years	7.6%	6.8%	6.1%
65 to 69 Years	6.6%	5.9%	5.0%
70 to 74 Years	4.2%	4.3%	3.7%
Age 75+	6.3%	6.5%	5.9%
2022 Median Age	39.3	38.4	36.1

2022 Population 25 + by Education Level	5,721	46,480	97,271
Elementary (0-8)	0.85%	1.72%	2.40%
Some High School (9-11)	2.03%	3.33%	5.33%
High School Graduate (12)	13.19%	19.76%	24.14%
Some College (13-15)	18.81%	20.40%	21.11%
Associates Degree Only	3.14%	4.46%	5.01%
Bachelors Degree Only	40.16%	33.61%	28.42%
Graduate Degree	21.50%	16.35%	12.88%



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LAFAYETTE, LOUISIANA

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