

Logan's Roadhouse

2820 South MacArthur Drive Alexandria, LA 71301



Representative Photo

OFFERING MEMORANDUM

EXCLUSIVE NET-LEASE OFFERING

Marcus & Millichap

THE NNN PRO GROUP

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2820 South MacArthur Drive – Alexandria, Louisiana

PRICE: \$4,896,552 | 7.25% CAP | RENT: \$355,000

PROPERTY DESCRIPTION

Property	Logan's Roadhouse
Property Address	2820 MacArthur Drive
City, State, ZIP	Alexandria, Louisiana 71301
Building Size (SF)	7,870
Lot Size (Acres)	+/- 0.73

THE OFFERING

Net Operating Income (NOI)	\$355,000
CAP Rate	7.25%
Purchase Price	\$4,896,552
Price / SF	\$622
Rent / SF	\$45.11

LEASE SUMMARY

Property Name	Logan's Roadhouse
Property Type	Net Leased Casual Dining
Ownership	Fee Simple
Tenant / Guarantor	Logan's Roadhouse Inc.
Lease Term	15 Years
Rent Commencement	November 30, 2006
Lease Expiration	November 29, 2026
Lease Term Remaining	9.4 Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant
Rental Increases	1.25x CPI Annually; Capped at 1.75%
Options to Renew	Five (5), Five (5) Option Periods

HIGHLIGHTS

- 9.4 Years Remaining on Original 20-Year Triple-Net (NNN) Lease
- Strategically Located Property | Positioned within A Dense Retail Corridor
- Attractive Rental Escalations | 1.25x CPI Annually Capped at 1.75%
- Five, Five (5)-Year Option Periods
- Corporate Location



Marcus & Millichap is pleased to present the exclusive listing for Logan's Roadhouse located at 2820 South MacArthur Drive in Alexandria, Louisiana. The property made up of a 7,870 square feet building and is situated on approximately 0.73 acres of land.

The Logan's Roadhouse is subject to an absolute triple-net (NNN) lease which has over 9 years remaining. This is a corporate location and is guaranteed by Logan's Roadhouse Inc. The lease commenced on November 30, 2006 and has a current rent of \$355,000. The lease is subject to increases of 1.25x CPI annually, which is capped at 1.75%, in the base term and continuing throughout the first two option periods. In the third, fourth, and fifth option periods, rent for the first year shall be determined by the greater of (i) the amount of Base rent payable for the immediately preceding Lease Year and (ii) Fair Market Value. Rent for years 2-5 of each of the last three option periods shall be subject to increases of 1.25x CPI annually, which is capped at 1.75%.

TENANT SUMMARY

Everything we do is about you. From chefs who create exciting new flavors, to crew members who know exactly how you want your drink – we prioritize what you need to get you on your way. We strive to keep you at your best, and we remain loyal to you, your tastes, and your time. That's what America runs on.



ANNUALIZED OPERATING DATA

Current Annual Rent	\$355,000
Base Term Rental Escalations	1.25x CPI Annually; Capped at 1.75%

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent
Current Rent	\$355,000	\$29,583
12/1/2017 - 11/30/2018	\$361,213	\$30,101
12/1/2018 - 11/30/2019	\$367,534	\$30,628
12/1/2019 - 11/30/2020	\$373,966	\$31,164
12/1/2020 - 11/30/2021	\$380,510	\$31,709
12/1/2021 - 11/30/2022	\$387,169	\$32,264
12/1/2022 - 11/30/2023	\$393,944	\$32,829
12/1/2023 - 11/30/2024	\$400,838	\$33,403
12/1/2024 - 11/30/2025	\$407,853	\$33,988
12/1/2025 - 11/29/2026	\$414,990	\$34,583

CAP Rate	7.25%
Purchase Price	\$4,896,552



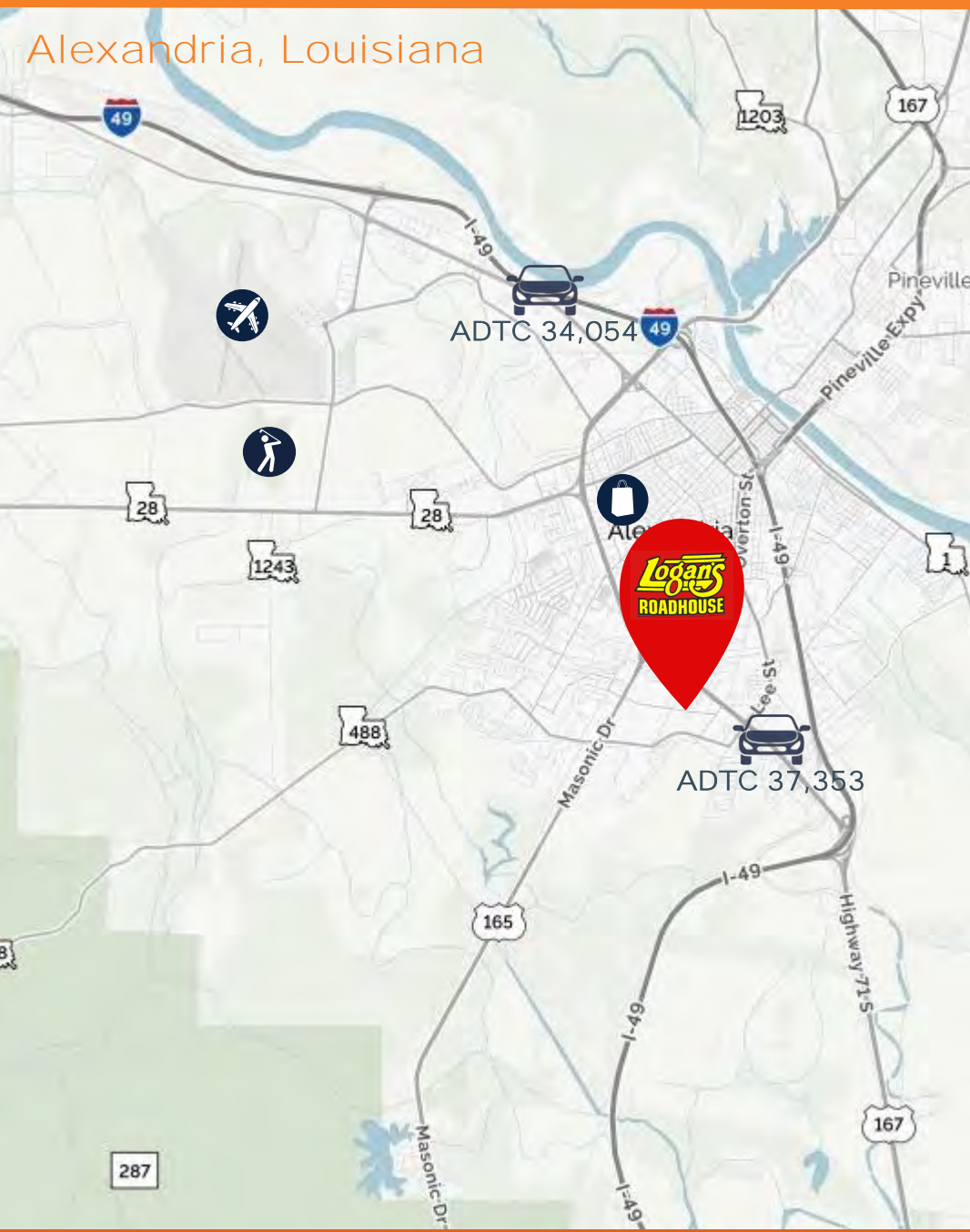
Logan's Roadhouse is a leading casual dining steakhouse headquartered in Nashville, Tennessee. The sights, the sounds and the spirit of Music City roots can be felt through all 194 company-operated and 26 franchised restaurants in 23 states. Their passion for down-home flavor and straight-up satisfaction is as real as it gets.

Logan's Roadhouse is grill up sizzling Southern-inspired flavor using time-honored recipes they've collected and perfected over time. From the inviting aromas of their wood-fired grilled steaks to their delicious from-scratch dishes with seasonings you can see, they know how to bring out food's true flavor. And when you pair their food with an ice-cold beer or their handcrafted Roadhouse Tea, you'll understand why Logan's Roadhouse is much more than a restaurant. The high-quality, moderately-priced menu features over 50 entrees including aged steaks hand-cut fresh on premises, mesquite-grilled chicken, fresh ground steakburgers, baby-back ribs, seafood, and specialty salads made from only the freshest ingredients



Logan's Roadhouse revisits the classic roadhouse from days past and brings it to life in a modern way through its welcoming hospitality, attentive service and kickin', upbeat atmosphere.





HIGHLIGHTS

- Surrounded by Various Local and National Business Operations | Business Operations Include: Walmart, Sam's Club, Target, Office Depot, Home Depot, Lowes, Kroger, Hobby Lobby, Texas Roadhouse, Applebee's, Chick-fil-A, Starbucks, Wendy's, and many more
- Strong Traffic Counts | Interstate-49 and Highway 71 | 34,054 and 37,353 Vehicles a Day Respectively
- Alexandria Mall Located Less Than a Mile From Subject Property
- CHRISTUS Health Home | National Health Home, 60+ Hospitals | Approximately 2 Miles From Subject Property

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Oakdale Comm Hospital	1,642
RAPIDES REGIONAL MEDICAL CENTE	1,200
Alexandria Convention Hall	800
Walmart	700
Alexandria Main Branch	612
Sheriff Detective Division	600
Central Louisiana State Hosp	500
Rapides Sheriffs Department	500
Public Works	400
La Dept Transportation and Dev	390
Gilchrist Construction Co LLC	350

* Based on a 5-mile radius



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This Logan's Roadhouse Property is located at 2820 South MacArthur Drive in Alexandria, Louisiana. Alexandria is the ninth-largest city in the state of Louisiana and is the parish seat of Rapides Parish, Louisiana. It lies on the south bank of the Red River in almost the exact geographic center of the state.

Surrounding Retail and Points of Interest

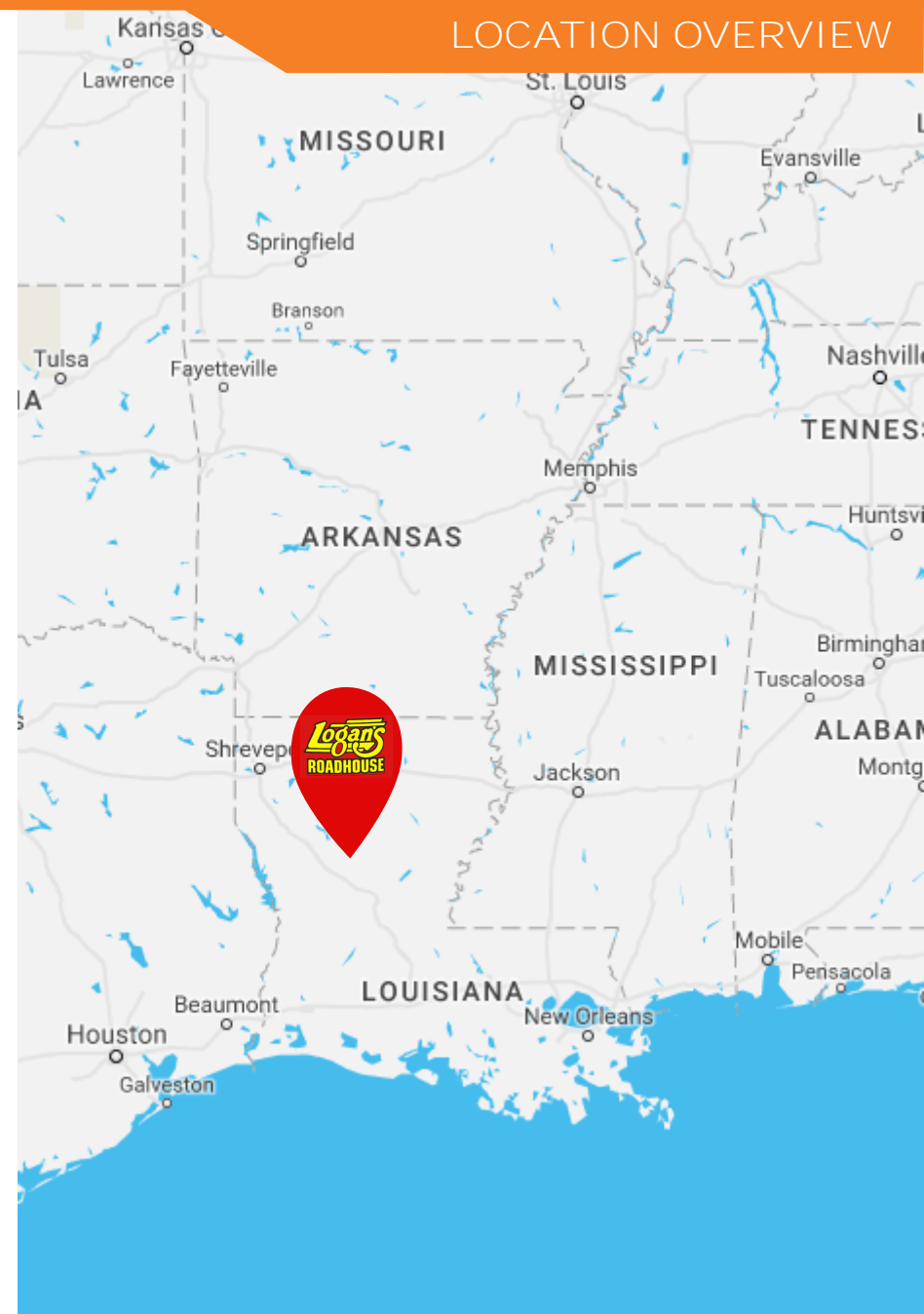
The subject property benefits from its strategic location in a dense retailer corridor. This corridor contains both local and national retailers, which include: Walmart, Sam's Club, Target, Office Depot, Home Depot, Lowes, Kroger, Hobby Lobby, Texas Roadhouse, Applebee's, Chick-fil-A, Starbucks, Wendy's, and many more. Alexandria Mall which contains over 25 national retailers, is located less than a mile away and contains: Kirkland's, JC Penney, Bed Bath & Beyond, Champ Sports, GNC, Dillard's, Foot Locker, Sears, among many others.

Traffic Counts and Demographics

There are approximately 45,002 individuals residing within a three-mile radius of the property and more than 59,100 individuals within a five-mile radius. The subject property is located on North Bluff Street, which is just off of Highway 71 and near Interstate-49. The average daily traffic counts for Highway 71 and Interstate-49 are roughly 37,353 and 34,054 respectively.

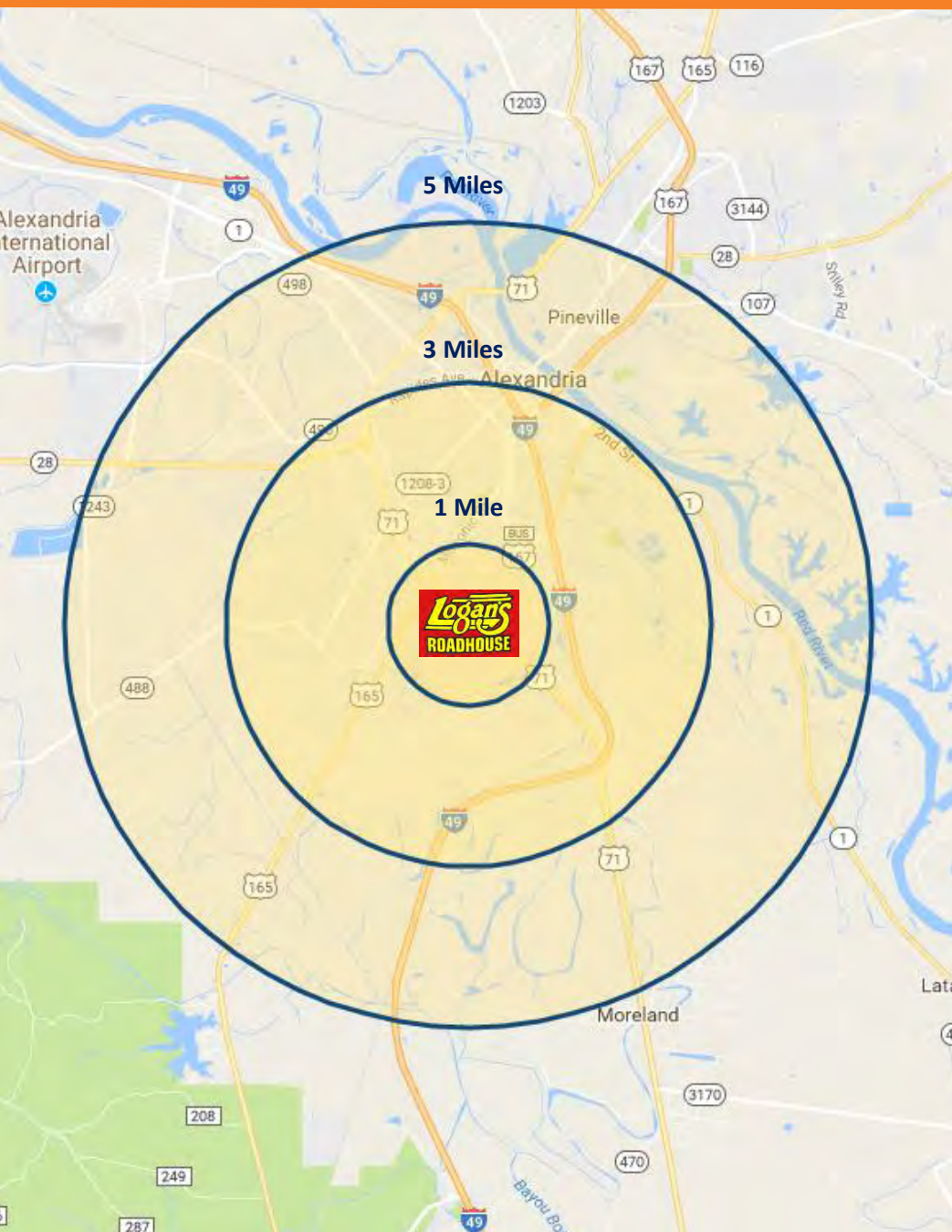
Alexandria, Louisiana

Alexandria is among the top ten largest cities in Louisiana and is home to the famous Alexandria Zoological Park, it is a 33-acre zoo located in Alexandria. First opened to the public in 1926, it is owned by the City of Alexandria and operated by the Division of Public Works. It is home to about 500 animals. Alexandria hosts a number of festivals and celebrations year round attraction large crowds of tourists. As Alexandria is at the cusp of Cajun culture's extension to the north, the city recognizes Mardi Gras as an official holiday. The annual Mardi Gras Krewes Parade – occurring on the Sunday before Mardi Gras – on Texas Avenue is a major cultural festivity in the area. Boasted as a true family oriented event, parade goers can enjoy over 20 New Orleans style floats, high school and college marching bands, as well as appearances by local celebrities. Situated south of the city, Louisiana State University at Alexandria (or LSUA) is a regional campus of the state's flagship university system, Louisiana State University. Enrollment exceeds 2,600 Students.





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POPULATION

	1 Mile	3 Miles	5 Miles
2021 Projection	4,957	45,354	59,151
2016 Estimate	4,949	45,002	59,100
2010 Census	5,002	44,964	58,762
2000 Census	5,002	43,664	58,482

INCOME

	1 Mile	3 Miles	5 Miles
Average	\$60,203	\$60,419	\$57,049
Median	\$38,534	\$35,913	\$34,366
Per Capita	\$22,650	\$23,946	\$22,240

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2021 Projection	1,836	17,909	22,708
2016 Estimate	1,822	17,652	22,533
2010 Census	1,850	17,721	22,509
2000 Census	1,829	17,073	22,171

HOUSING

	1 Mile	3 Miles	5 Miles
2016	\$120,207	\$130,436	\$120,510

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2016 Daytime Population	9,743	58,254	80,679
2016 Unemployment	7.16%	6.40%	6.86%
2016 Median Time Traveled	18	18	18

RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	30.55%	38.63%	40.86%
Native American	0.00%	0.01%	0.02%
African American	62.58%	55.95%	53.76%
Asian/Pacific Islander	2.48%	2.46%	2.31%



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Logan's Roadhouse

2820 South MacArthur Drive, Alexandria, LA

Marcus & Millichap

Logan's
ROADHOUSE

exclusively listed

LA Broker of Record:
Chris Shaheen
Marcus & Millichap, Baton Rouge
10527 Kentshire Ct, Suite B
Baton Rouge, LA 70810
Tel: (901) 620-3600
License: BROK.0095692662-ACT

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