

# OFFERING MEMORANDUM



**GROUND LEASE**

**NEW IBERIA  
LOUISIANA**

Corporate Guaranteed True  
NNN Ground Lease



**NNN DEAL**  
THE SINGLE TENANT RESOURCE

**Marcus & Millichap**



## CONFIDENTIALITY AND DISCLAIMER

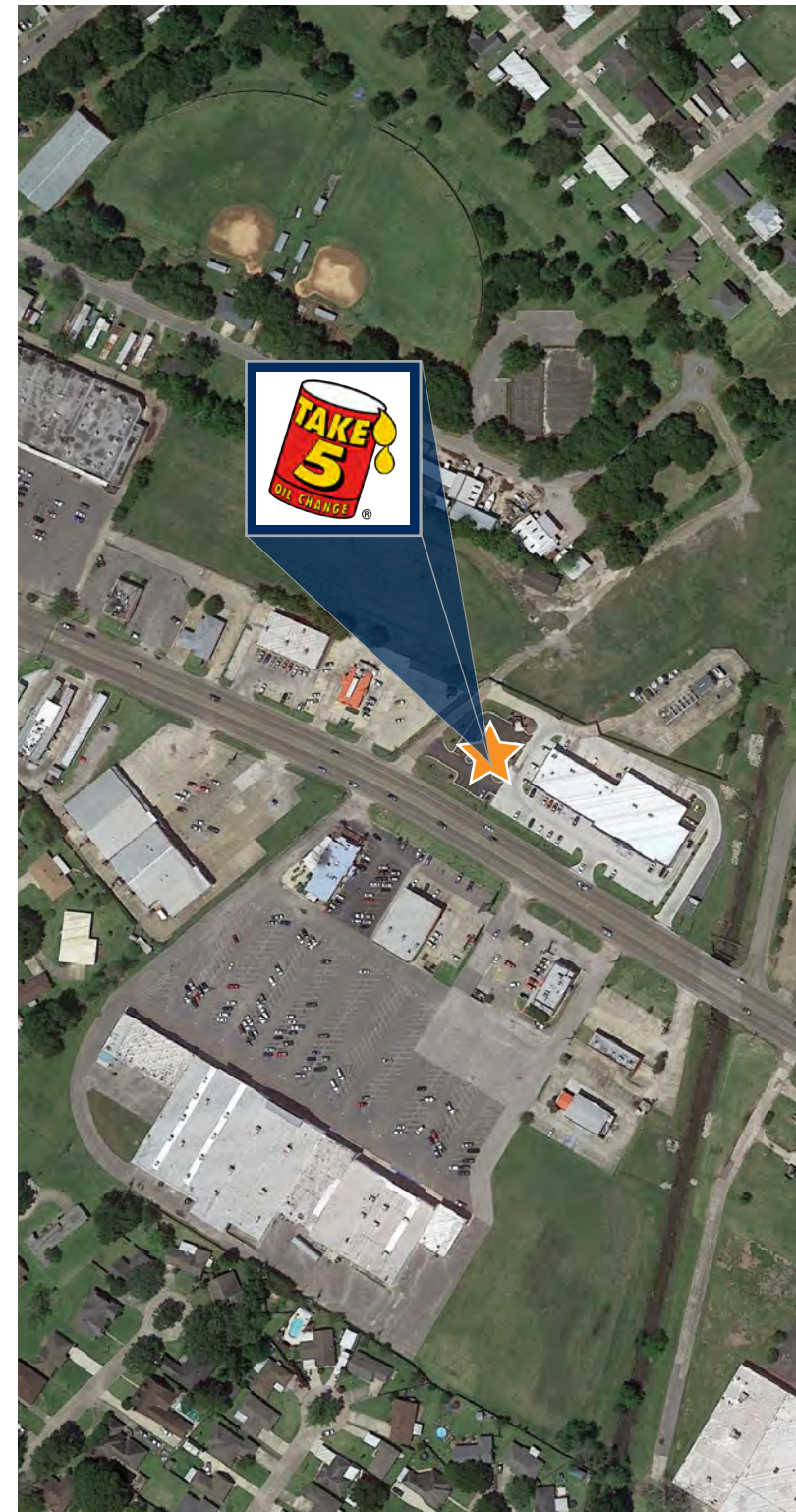
The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**



# TABLE OF CONTENTS

Investment Summary .....	1
Investment Highlights.....	2
Site Plan .....	4
Location Overview .....	5
Location Map .....	7
Aerial Maps.....	9
Tenant Summary.....	10
Location Highlights.....	12
Demographics.....	13







# INVESTMENT SUMMARY

705 EAST ADMIRAL DOYLE DRIVE, NEW IBERIA (LAFAYETTE AREA), LA 70560

**PRICE: \$587,616**

**CAP: 6.25%**

**RENT: \$36,726**

## OVERVIEW

Price	\$587,616
Gross Leasable Area (GLA)	1,710 SF
Lot Size (approx)	0.426 Acres
Net Operating Income	\$36,726
CAP Rate	6.25%
Year Built / Renovated	2017

## ANNUALIZED OPERATING DATA

Lease Term	Exp Date	Annual Rent
Years 1-6	9/12/2023	\$36,726
Years 7-10	9/12/2028	\$40,398
Option 1	9/12/2033	\$44,438
Option 2	9/12/2038	\$48,882
Option 3	9/12/2043	\$53,770
Option 4	9/12/2048	\$59,147

## LEASE ABSTRACT

Lease Type	NNN
Original Lease Term	11 Years
Lease Term Commenced	9/9/2017
Lease Expiration	9/8/2028
Remaining Lease Term	9 Years
Renewal Options	4x5
Increases	10% at year 7 and every 5 years thereafter
Roof and Structure	Tenant Responsible



# INVESTMENT HIGHLIGHTS

- ◆ 2017 Construction
- ◆ 9 Years remaining on original 11 Year Lease
- ◆ Corporate Guaranty
- ◆ Absolute Net Ground Lease | No Landlord Responsibilities
- ◆ Nearby Walmart Supercenter
- ◆ Less than 20 miles to City of Lafayette
- ◆ Close proximity to HWY 90 E | 36K VPD



**48,456**

TOTAL  
POPULATION  
WITHIN 5-MILE  
RADIUS



**\$59,317**

AVERAGE  
HOUSEHOLD  
INCOME WITHIN  
5-MILE RADIUS

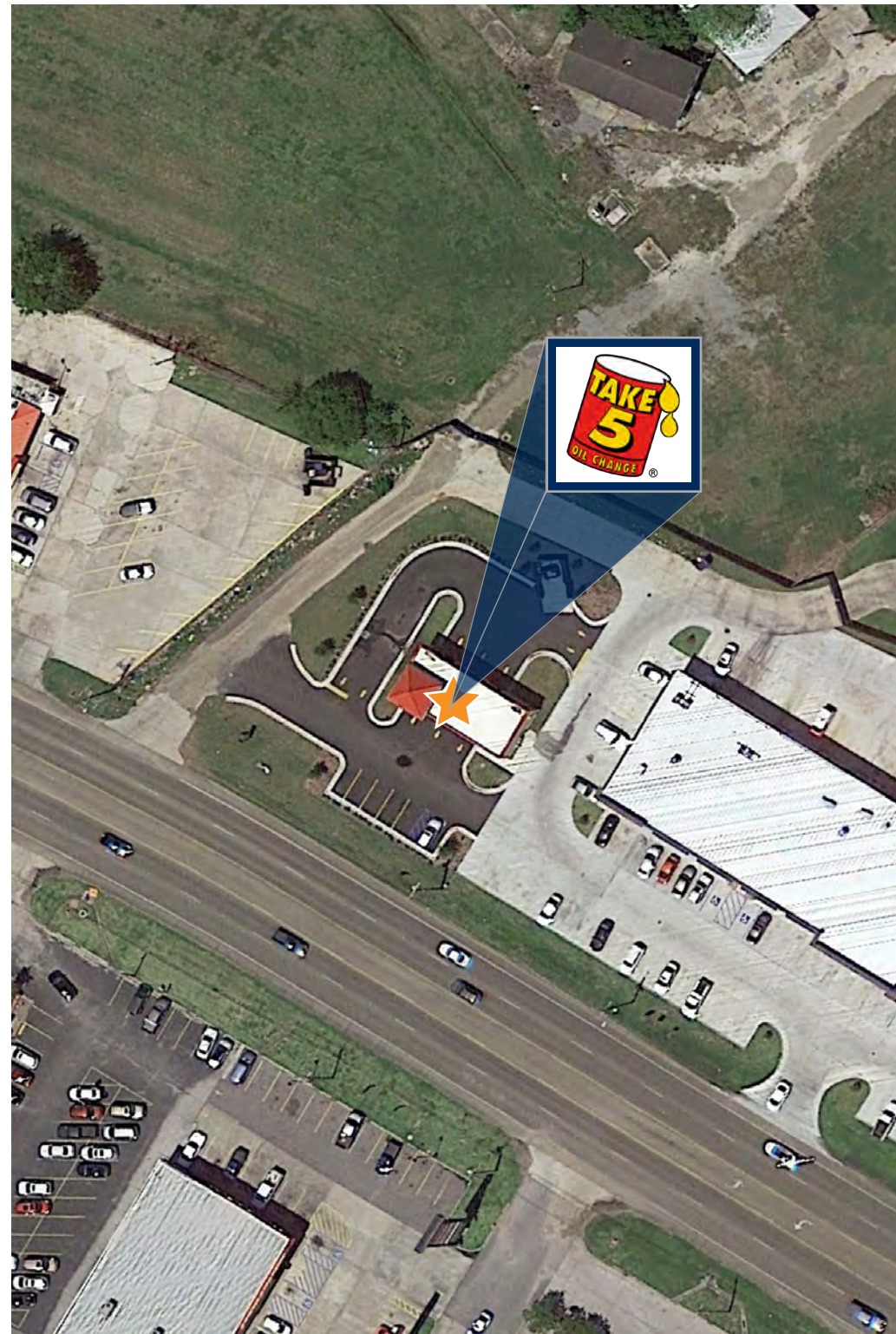


**19,905 VPD** - E ADMIRAL DOYLE DR

**21,328 VPD** - CENTER ST/ABBEVILLE HWY 14



**NNN DEAL**  
THE SINGLE TENANT RESOURCE



# INVESTMENT HIGHLIGHTS

The Property is located along E Admiral Doyle Drive, New Iberia's main retail corridor. National retailers in the area include Walmart Supercenter, Petsmart, TJ Maxx, Stage, Office Depot, Burke's, CVS, Walgreens, and many others.

This recently constructed (2017) 11 year truly NNN Corporate guaranteed Ground Lease offers a passive investor 8.9 years remaining on the base term, followed by four 5-year options thereafter. There are no landlord responsibilities, in that the Tenant is responsible for all maintenance of the subject site including the grounds, roof & structure, insurance and property taxes. Rent escalations commence at year 7 and hedge against inflation, offering 10% rent bumps every 5-years and during option periods.

Marcus & Millichap

NNN

True NNN Ground Lease



Strong lease terms that hedge's against inflation by offering 10% annual rent bumps



Privately held company with 292 +/- units in the Southern United States. All stores are Corporate stores



Pursuant to FEMA Flood Zone Designations. The Site is within Zone X (outside of flood zone region)

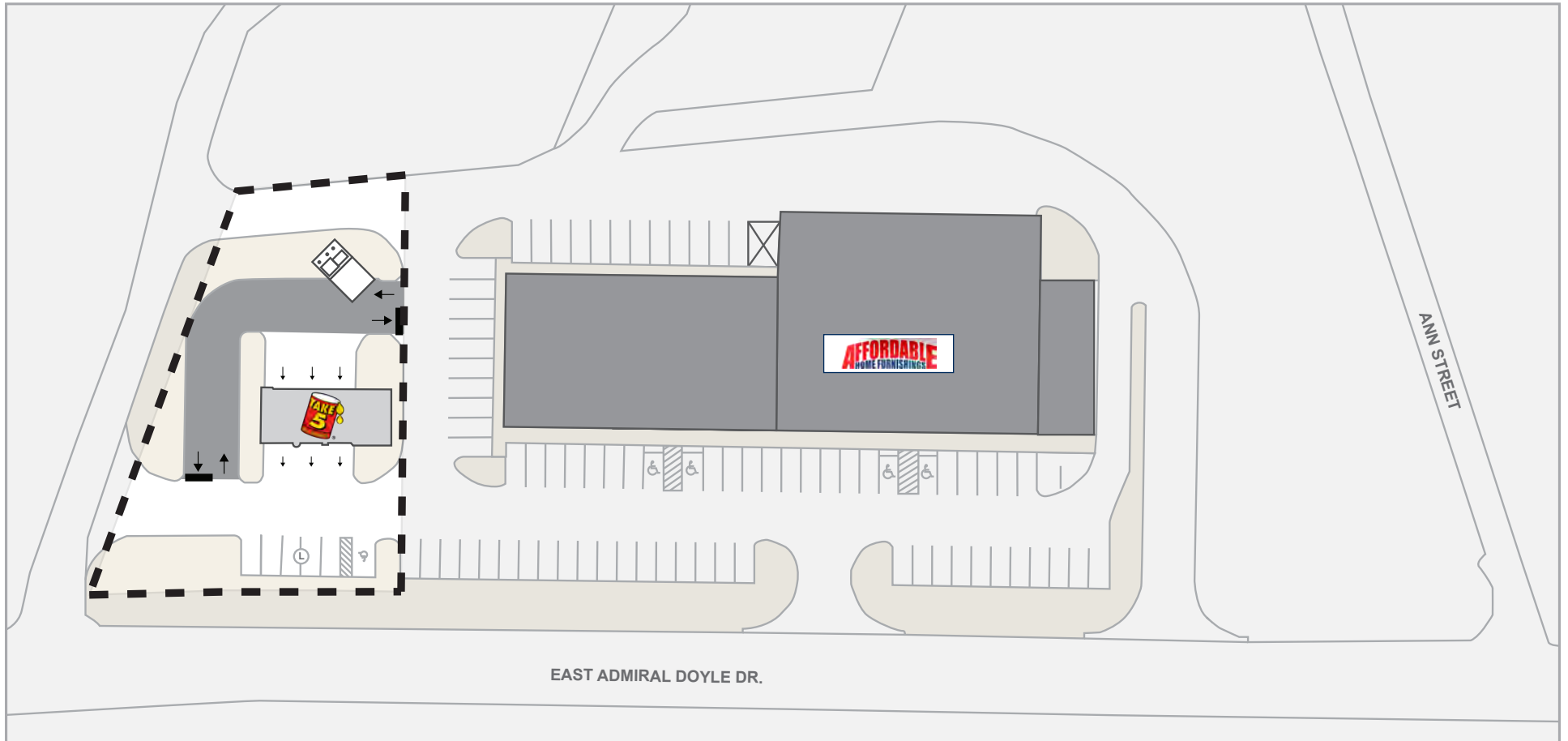


Located immediately south from a Coca Cola bottling plant

NNN  
NNN DEAL  
THE SINGLE TENANT RESOURCE



# SITE PLAN





# LOCATION OVERVIEW

---

## NEW IBERIA, LOUISIANA

New Iberia is a charming city located on Louisiana's coast, 21 miles southeast of the city of Lafayette. It is in the southwestern part of Louisiana known as Acadiana. It is accessible through the I-10 and US 90 highways, which connects it to surrounding Louisiana. New Iberia is in Iberia Parish which is made up of 1,031 square miles of land, 456 of which are water. Whether you are listening to live music, watching a parade, immersing yourself in nature, or strolling down Main Street, you are sure to have a great time in New Iberia.

New Iberia is 19 miles away from the heart of Louisiana's Cajun and Creole Country, Lafayette. Lafayette is said to have more restaurants per capita than any other American city. It is listed as one of the top ten "Coolest Cities in the South" by Southern Business and Development. It also houses the Acadiana Mall, a popular regional shopping mall with over 100 national retailers, anchored by Dillard's, JCPenney, Macy's and Sears. The region's newest development, Ambassador Town Center, includes the region's first Costco, Dick's Sporting Goods, Field & Stream, Nordstrom Rack, and numerous other stores and restaurants.

There are many amazing museums in Lafayette. One popular museum is the Paul and Lulu Hilliard University Art Museum. Located on the University of Louisiana Lafayette campus, this museum's permanent collection features works from Louisiana artists, European and

American painting, folk art, Japanese prints, and Egyptian Art. Another popular museum perfect for the entire family is the Lafayette Science Museum. This museum has a planetarium and offers interactive exhibits which explore the fields of paleontology, marine biology, and geology. Lafayette also has many multipurpose theatres, such as, Theatre 810, the Heymann Performing Arts Center, and the Cajundome Convention Center all house various events from concerts and plays to weddings.

Lafayette has the reputation for being a technology-savvy community. The University of Louisiana at Lafayette was the nation's first program to offer a Master of Science and the state's first doctoral program in the 1960s. The city has had five major business recruitment announcements since 2014 and many other projects in the works, sparking job growth and educational opportunities. The Louisiana Immersive Technologies Enterprise, LITE, is in Lafayette as well. This 70,000 SF computing facility is the world's first and only data visualization facility, which was created as a public/private partnership. It is home for innovation and technology-based business development in Louisiana is located at the University of Louisiana Lafayette campus. For the past couple of decades, Lafayette's community development work has aimed to foster technology across industries to drive the economy.

# LOCATION OVERVIEW (CON'T)

New Iberia is located in a designated Opportunity Zone. This federally sponsored program spurs new or increased investments in low-income communities. Capital Gains from private holdings, which are invested in qualified Opportunity Funds can see tax benefits. Additionally, these investments into communities encourage businesses and growth in the region, hence affording regentrification and redevelopment of what could otherwise have been depressed areas.

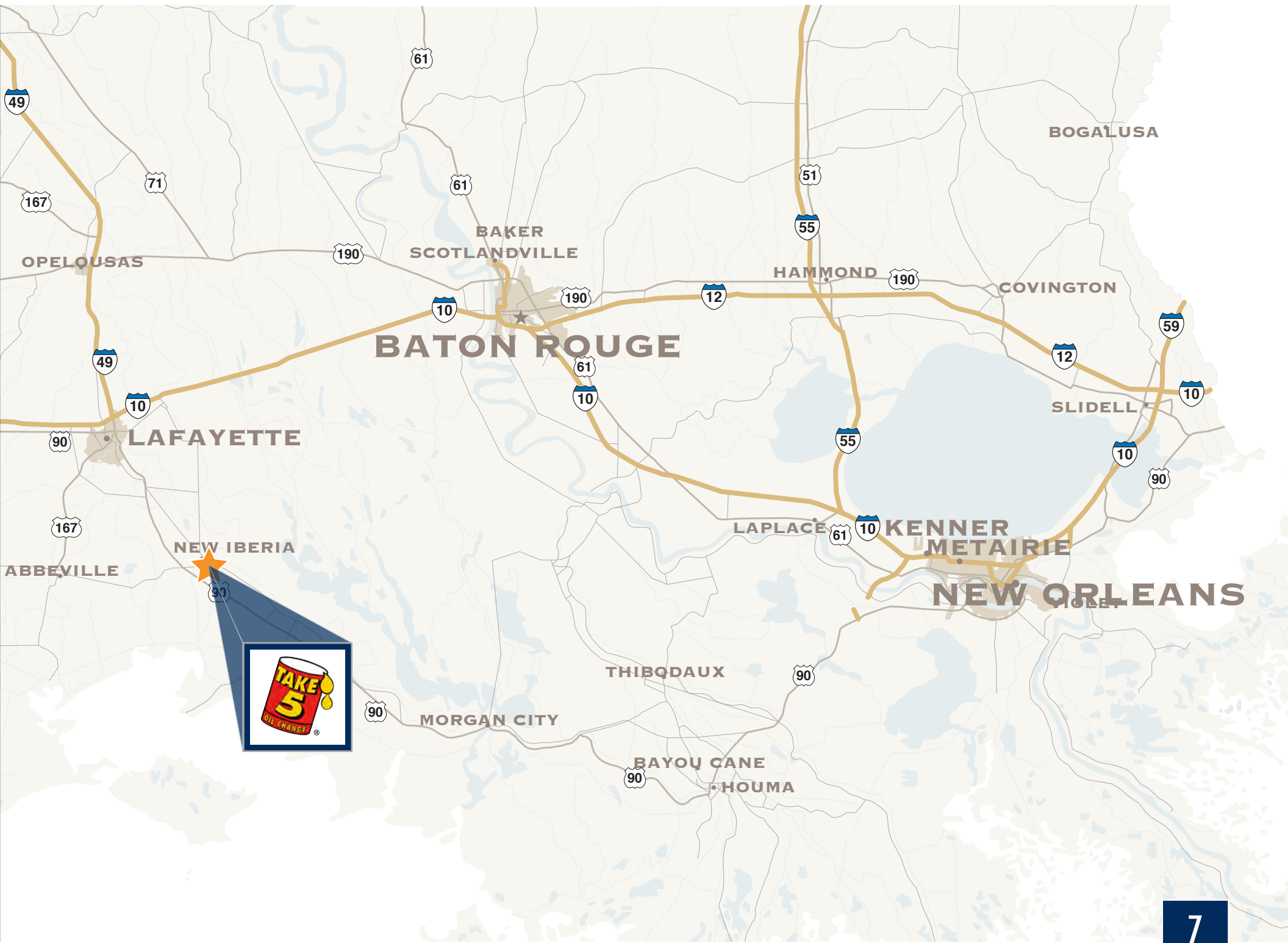
The subject site is just outside the Opportunity Zone mapping for New Iberia, but will still benefit from the region's commercial surge of growth into the area as a result of being designated an OZ region.

The Acadiana region of Louisiana, where Lafayette and New Iberia are located, is also a transportation hub. It is where the intersection of interstates 10 and 49 are located. Within Acadiana, there are 2 commercial airports, 2 Class I rail systems, 5 coastal ports, and 2 inland ports, which have created significant manufacturing operations in Acadiana. They also make Acadiana a prime location for any business.

Century-old oaks surround the homes in New Iberia, making a unique scenery on every street. The city is full of Southern charm, music everywhere, and festivals left and right. For example, the Sugar Cane Festival, which is held on the last full weekend in September, is known as Louisiana's, "Sweetest Time of Year." The festival honors the sugarcane history in New Iberia and the city's heritage. Parades, carnival rides, and a bright spirit fills the streets and bring the community together with each festival.

New Iberia is a beautiful city with plenty to do. The Jungle Gardens are a 170-acre self-guided garden tour which is a must-see when visiting New Iberia. It features a 900-year-old Buddha statue and plenty of exotic wildlife from around the world. It was originally created as a private bird sanctuary on Edward McIlhenny's estate, but opening to the public in 1935. Another unique place to visit is the Avery Island Tabasco Museum and Factory located in New Iberia. It is the perfect place to learn about the history of Tabasco sauce and every hot-sauce lover's dream destination. Both the Jungle Gardens and Tabasco Factory are owned by the McIlhenny family, which are descendants of the original family that settled in New Iberia. Unique culture, an exciting city life, and fun recreational activities make life in New Iberia the perfect place to build a business and family.

**OPPORTUNITY ZONE:** Federal Opportunity Zones, established by congress in the Tax Cuts and Jobs Act of 2017, are active in Louisiana through the Louisiana Economic Development, LED, state government office. Federal Opportunity Zones are designed to drive long-term investments to low-income communities. It provides federal tax incentive for investors to re-invest their capital gains into Opportunity Funds. These Opportunity Funds then delegate the investments to designated low-income areas. LED's Faststart program is the nation's No.1 state workforce development program. It creates customized workforce recruitment, screening, and training solutions to aid the growing labor force of nearly 318,000 in the region.





**FASTEST OIL CHANGE ON THE PLANET!**



**SALE**  
Oil Change **\$29.99**  
www.take5oilchange.com

**DISCOUNT TO ACTIVE MILITARY AND VETERANS**

**SALE**  
Oil Change **\$29.99**  
www.take5oilchange.com

**OPEN**



CENTER ST / ABBEVILLE HWY 14 - 12,438 VPD

E ADMIRAL DOYLE DR - 19,905 VPD



BURGER KING

DOLLAR GENERAL

at&t

AutoZone

Pizza Hut

goodwill



Super 1 Foods & Discount Pharmacy

McDonald's

AFFORDABLE HOME FURNISHINGS

Wendy's

Cane's

Catholic High School

SONIC

Walgreens

Walmart Supercenter

T-Mobile

Little Caesars

Advance Auto Parts

SALLY BEAUTY

Office DEPOT

TACO BELL

PETSMART

SUBWAY

O'Reilly AUTO PARTS

Aaron's, Inc.

T.J. maxx

DOLLAR TREE

New Iberia Senior High School



# TENANT SUMMARY

## TAKE 5 OIL CHANGE

Take 5 Oil Change, Inc. (“Take 5”) - Headquartered in Metairie, Louisiana and founded in 1984, Take 5 Oil Change is a leading fast lube chain in the southeastern United States, focused exclusively on oil changes and ancillary services including windshield wiper and air filter replacements. Since 2004, the company has rapidly increased its footprint, expanding from 13 to 292 stores and becoming an industry leader in Louisiana and the Southeast through living its mission to “change your oil, not your schedule.” As the leading fast lube chain in the Gulf Coast with 292 stores located in Texas, Louisiana, Mississippi, Florida, Georgia, Oklahoma, Ohio, Virginia, Alabama, South Carolina and North Carolina, their expansion focus has included all southeastern states.

Take 5’s are corporate owned and guaranteed locations. Their niche focus is on oil changes (90% of sales) with an estimated revenue of 30% higher than industry averages and 20,000+ cars annually per location. Ranked as number one of all automotive service providers, Take 5 has EBITDA margins that significantly exceed the industry average performance with market expansions in Georgia, Florida, Texas and Virginia. In March 2016, Driven Brands, a portfolio company of Roark Capital and the nation’s leading automotive franchisor, acquired Take 5 Oil Change to strengthen its leadership position in the automotive aftermarket services industry. With this acquisition, Driven Brands continues to expand its Quick Lube division, which also includes Pro Oil Change and Driven Florida Lubes.

Driven Brands, headquartered in Charlotte, NC, is the parent company of North America’s leading automotive aftermarket brands across four distinct verticals: Repair & Maintenance (housing Meineke Car Care Centers® and Merlin 200,000 Mile Shops®); Paint & Collision (housing Maaco®, CARSTAR North America® and Drive N Style®); Distribution (housing 1-800-Radiator & A/C®); and Quick Lube (housing Pro Oil Change®, Econo Lube N’ Tune®, Driven Florida Lubes® and Take 5 Oil Change). Driven Brands has more than 2,500 centers across North America, and combined, all businesses generate more than \$2.1 billion in system sales.



# TAKE 5 OIL CHANGE, INC.



## METAIRIE, LA

HEADQUARTERS

300+

LOCATIONS

DRIVEN BRANDS

PARENT CO

\$20M

REVENUE

PRIVATE

OWNERSHIP

1984

FOUNDED

[WWW.TAKE5OILCHANGE.COM](http://WWW.TAKE5OILCHANGE.COM)

WEBSITE

# DRIVEN BRANDS



## CHARLOTTE, NC

HEADQUARTERS

2,400

EMPLOYEES

2,500+

LOCATIONS

GOLDEN GATE  
CAPITAL

PARENT CO

\$2.1B

REVENUE

PRIVATE

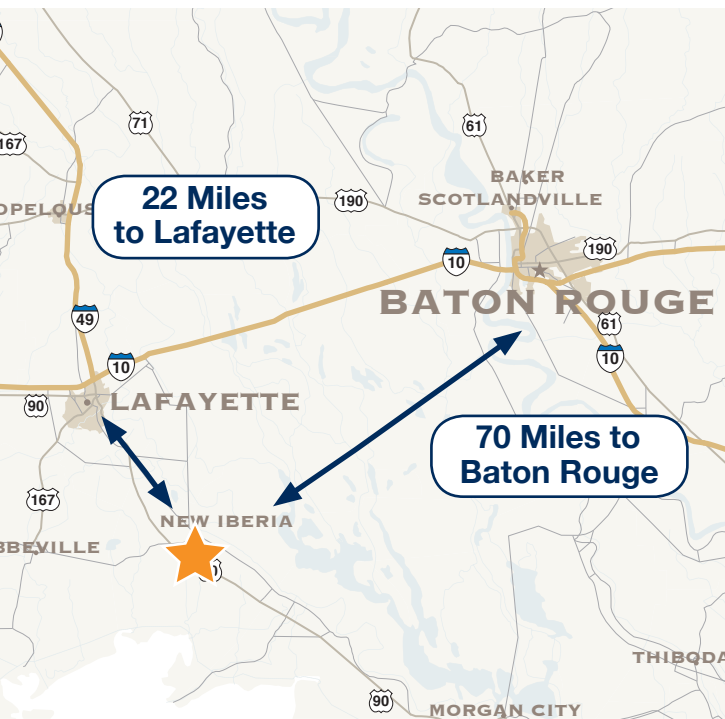
OWNERSHIP

2008

FOUNDED

[WWW.DRIVENBRANDS.COM](http://WWW.DRIVENBRANDS.COM)

WEBSITE



**MAJOR EMPLOYERS:  
NEW IBERIA (LAFAYETTE AREA), LA**

Lafayette Parish School Board	3,400
Americas Pizza Company LLC	2,175
The University of Lafayette	1,475
Louisiana State University	1,300
Acadiana Health Care of La	1,200
Lafayette Gen Surgical Hosp LLC	1,200
Stuller Inc	1,100
Tsg Resources Inc	780
Taylor's International Svcs Inc	700
Louisiana Board of Regents	685
Phi Inc	600
Acadian Ambulance Service Inc	600
Lafayette General Health LGMC	500
Walmart Inc	500

# LOCATION HIGHLIGHTS

## NEW IBERIA, LA

THE BIRTH PLACE OF TABASCO HOT PEPPER SAUCE



East Admiral Doyle Dr., intersects New Iberia focusing traffic thru this corridor



Highway 90 East is located just southwest from the site providing further traffic in and out of the immediate proximity



Located just south of a Coca Cola bottling plant and surrounded by 21 auto dealerships



Growing commercial and residential region being designated as an Opportunity Zone





# DEMOGRAPHICS / NEW IBERIA, LA



# 48,456

Total Population Within 5-Mile Radius



# \$59,317

Average Household Income Within 5-Mile Radius



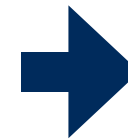
# \$40,882

Median Household Income Within 5-Mile Radius



# 18,049

Total Households Within 5-Mile Radius



# 6.47%

From 2000



**NNNDEAL**  
THE SINGLE TENANT RESOURCE

Marcus & Millichap

POPULATION	1 MILE	3 MILES	5 MILES
2023 Projection			
Total Population	7,348	34,466	48,456
2018 Estimate			
Total Population	7,517	35,020	48,958
2010 Census			
Total Population	7,517	34,903	48,518
2000 Census			
Total Population	7,887	36,397	48,597
Current Daytime Population			
2018 Estimate	9,365	41,448	53,991

HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2023 Projection			
Total Households	2,920	13,212	18,049
2018 Estimate			
Total Households	2,941	13,223	17,983
Average (Mean) Household Size	2.59	2.63	2.67
2010 Census			
Total Households	2,973	13,260	17,915
2000 Census			
Total Households	3,056	13,064	16,952
Occupied Units			
2023 Projection	2,920	13,212	18,049
2018 Estimate	3,291	14,776	19,998

HOUSEHOLDS BY INCOME	1 MILES	3 MILES	5 MILES
2018 Estimate			
\$150,000 or More	1.67%	4.02%	4.97%
\$100,000 - \$149,000	5.31%	8.89%	10.41%
\$75,000 - \$99,999	7.20%	9.87%	10.32%
\$50,000 - \$74,999	12.40%	13.80%	15.16%
\$35,000 - \$49,999	17.20%	15.10%	15.25%
Under \$35,000	56.21%	48.35%	43.88%
Average Household Income	\$41,238	\$53,750	\$59,317
Median Household Income	\$29,923	\$36,593	\$40,882
Per Capita Income	\$16,183	\$20,406	\$21,890

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$41,320	\$48,853	\$52,245
Consumer Expenditure Top 10 Categories			
Housing	\$11,167	\$13,183	\$14,060
Transportation	\$8,702	\$10,018	\$10,620
Shelter	\$5,743	\$6,723	\$7,141
Food	\$4,149	\$4,912	\$5,268
Utilities	\$3,054	\$3,508	\$3,710
Health Care	\$2,919	\$3,449	\$3,697
Personal Insurance and Pensions	\$2,597	\$3,612	\$4,055
Entertainment	\$1,779	\$2,097	\$2,248
Household Furnishings and Equipment	\$1,139	\$1,447	\$1,593
Cash Contributions	\$1,109	\$1,380	\$1,502

POPULATION PROFILE	1 MILES	3 MILES	5 MILES
Population By Age			
2018 Estimate Total Population	7,517	35,020	48,958
Under 20	28.95%	29.15%	28.82%
20 to 34 Years	19.61%	19.34%	19.14%
35 to 39 Years	5.45%	5.89%	5.94%
40 to 49 Years	9.66%	10.50%	10.98%
50 to 64 Years	20.00%	19.79%	20.25%
Age 65+	16.34%	15.35%	14.88%
Median Age	36.24	36.24	36.66
Population 25+ by Education Level			
2018 Estimate Population Age 25+	4,865	22,637	31,787
Elementary (0-8)	7.18%	5.99%	5.48%
Some High School (9-11)	18.11%	14.92%	13.43%
High School Graduate (12)	40.45%	40.60%	41.69%
Some College (13-15)	15.15%	15.77%	15.85%
Associate Degree Only	5.24%	4.98%	5.13%
Bachelors Degree Only	7.50%	11.25%	11.72%
Graduate Degree	3.09%	4.03%	4.42%



**GROUND LEASE**

**NEW IBERIA  
LOUISIANA**

**Lior Regenstreif**

SENIOR MANAGING DIRECTOR INVESTMENTS  
SENIOR DIRECTOR, NET LEASED PROPERTIES GROUP  
ENCINO OFFICE

Tel: (818) 212-2730

Fax: (818) 212-2710

[Lior.Regenstreif@marcusmillichap.com](mailto:Lior.Regenstreif@marcusmillichap.com)

License: CA 01267761

**NNN**  
**NNN DEAL**  
THE SINGLE TENANT RESOURCE

**Marcus & Millichap**