

INVESTMENT OFFERING



STARBUCKS

140-142 S Cities Service Hwy
Sulphur (Lake Charles), LA 70063



REPRESENTATIVE PHOTO

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DISCLAIMER

This Marketing Package was prepared by Wertz Real Estate Investment Services and Rod Noles ("Broker") solely for the use of prospective buyer considering the purchase of the Property within (the "Property") and is not to be used for any other purpose. Neither the Broker nor the Owner of the Property make any representation or warranty, expressed or implied, as to the completeness or accuracy of the material contained in the Marketing Package.

Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,347,826
DOWN PAYMENT	100% / \$2,347,826
RENTABLE SQUARE FEET	2,165 SF
CAP RATE	5.75%
YEAR BUILT	2023
LOT SIZE	1.07 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Starbucks
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsible
ORIGINAL LEASE TERM	Ten (10) Years
RENT COMMENCEMENT DATE	03/15/2024
LEASE EXPIRATION DATE	03/14/2034
TERM REMAINING ON LEASE	Ten (10) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
EARLY TERMINATION RIGHTS	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$135,000.00	\$11,250.00
Years 6-10	\$148,500.00	\$12,375.00
Years 11-15 (Option 1)	\$160,380.00	\$13,365.00
Years 16-20 (Option 2)	\$173,210.00	\$14,434.17
Years 21-25 (Option 3)	\$187,067.00	\$15,588.92
Years 26-30 (Option 4)	\$202,032.00	\$16,836.00

BASE RENT		\$135,000.00
NET OPERATING INCOME		\$135,000.00
TOTAL RETURN YR-1	5.75%	\$135,000.00

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TENANT OVERVIEW



STARBUCKS CORPORATION

Starbucks Corporation (NASDAQ: SBUX) is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It is the world's largest coffeehouse chain.

As of November 2021, the company had 33,833 stores in 80 countries, 15,444 of which were located in the United States. Out of Starbucks' U.S.-based stores, over 8,900 are company-operated, while the remainder are licensed.

The rise of the second wave of coffee culture is generally attributed to Starbucks, which introduced a wider variety of coffee experiences. Starbucks serves hot and cold drinks, whole-bean coffee, micro-ground instant coffee, espresso, caffe latte, full and loose-leaf teas, juices, Frappuccino beverages, pastries, and snacks. Some offerings are seasonal, or specific to the locality of the store. Depending on the country, most locations provide free Wi-Fi internet access.

The company is ranked 114th on the Fortune 500 and 288th on the Forbes Global 2000.



PROPERTY NAME	Starbucks
PROPERTY ADDRESS	140-142 S Cities Service Hwy Sulphur, LA 70063
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
STOCK SYMBOL	SBUX
BOARD	NASDAQ
TERM REMAINING ON LEASE	Ten (10) Years
OPTIONS TO RENEW	(4) 5-Year Options
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$135,000.00
NO. OF LOCATIONS	33,833+
HEADQUARTERED	Seattle, WA
WEBSITE	www.starbucks.com
YEARS IN THE BUSINESS	Since 1971

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Starbucks drive-thru located in Sulphur (Lake Charles), LA. The brand new 10-year NNN lease is corporately guaranteed by Starbucks and includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods.

This brand new Starbucks is located in a dense retail trade area directly across from a brand new Whataburger & Taco Bell. The site benefits from its excellent visibility and access right off Interstate-10 and S Cities Service Hwy with traffic counts exceeding 130,000 vehicles per day. Within 10-miles of the subject property there are over 159,000 residents with an average household income exceeding \$82,000 annually. National retailers in the immediate vicinity include Wendy's, Checkers, Firehouse Subs, Sonic Drive-In, Circle K, Sport Clips, Walmart, Burger King, AT&T, GameStop, Dollar Tree, Verizon, T-Mobile, Dollar General, Popeyes, Walgreens, Taco Bell, Whataburger, McDonald's, Lowe's, Raising Cane's, Chili's, Cracker Barrel, and many more.

Lake Charles is the biggest casino market in the State and serves as the host for more than 70 annual festivals which bring thousands of visitors to the city throughout the year. It is a major industrial, educational, cultural and entertainment center in the State. Lake Charles is the fifth-largest incorporated city in Louisiana.



INVESTMENT HIGHLIGHTS

- Brand New 2023 High-Quality Construction (New Prototype)
- 10-Year NNN Lease w/ 10% Increases Every 5-Years
- Excellent Access & Visibility Right Off Interstate-10 (110,000 Vehicles Per Day) & S Cities Service Hwy (21,000 Vehicles Per Day)
- Directly Across from Brand New Whataburger & Taco Bell
- Corporately Guaranteed Lease by Starbucks (NASDAQ: SBUX) - Rated BBB+ by S&P
- Dense Retail Trade Area w/ 159,000 Residents in 10-Miles



REPRESENTATIVE PHOTO

AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY



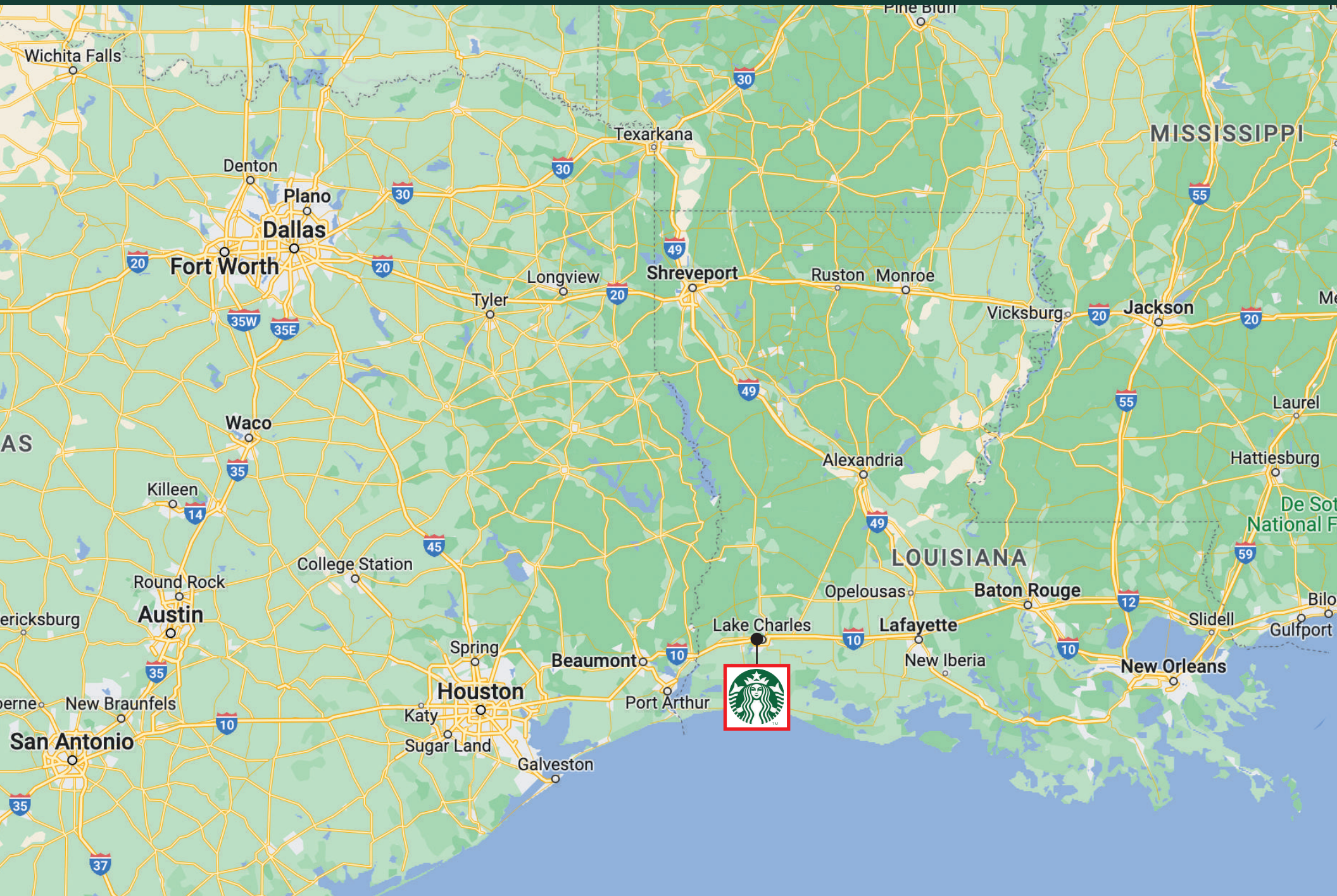
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

LAKE CHARLES, LOUISIANA MSA

Lake Charles, which is in Calcasieu Parish, is located on Interstate 10, approximately two hours east of Houston, Texas and west of Baton Rouge, Louisiana and 46 miles north of the Gulf of Mexico. Lake Charles is the fifth-largest incorporated city in Louisiana. It is a major industrial, educational, cultural and entertainment center in the State. The city is located on Lake Charles, Prien Lake, and the Calcasieu River. Due to its strategic location several petrochemical plants and an oil refinery are located nearby along the Calcasieu Ship Channel. The city is the biggest casino market in the State and serves as the host for more than 70 annual festivals which bring thousands of visitors to the city throughout the year.

Lake Charles is home to Louisiana's biggest casino market. The largest casino is the L'Auberge du Lac Casino Resort with almost 1000 rooms. The Golden Nugget with 740 rooms is also a major casino attraction. Apart from the casinos, many visitors come to Lake Charles for its many festivals including the 12-day Louisiana Pirate Festival in May, Livestock Show and Festival, Crawfish Festival, Music and Food Festival and much more.

Lake Charles is a major petrochemical refining area, cultural and educational center in the southwest of Louisiana. It is a thriving destination that is known for gambling, rhythm and blues music, excellent cuisine, award winning golf courses, hunting and fishing and host to over 75 annual festivals including the area's family-friendly Mardi Gras. Several petrochemical plants and an oil refinery are in the Lake Charles area. Companies such as Turner industries, Westlake Chemical Corporation and Citgo are all major employers. Other industrial companies such as PPG Industries, Phillips 66, Sasol and W.R. Grace all have significant operations in the area as well.

McNeese State University, a four-year public university that offers over 80 majors to more than 8,500 students is located in the heart of Lake Charles. Sowela Technical Community College which offers associate degrees, technical diplomas and certificate programs is also in Lake Charles. Cowboy Stadium and Burton Coliseum, located in Lake Charles are popular sporting venues for the local football, basketball, and minor league baseball teams. Indoor football, minor league ice hockey and soccer teams also have playing venues in Lake Charles. There are also several golf courses within the city including the city's well known Mallard Cove Golf Course.



Home to McNeese State University

A Four-Year Public University that Offers Over 80 Majors to More than 8,500 Students



Home to The Largest Casinos in Louisiana

Including L'Auberge du Lac Casino Resort w/ 1000 rooms & The Golden Nugget w/ 740 rooms



The Largest Employers Include

Turner industries, Westlake Chemical Corporation and Citgo



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DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



2023 SUMMARY	3 MILES	5 MILES	10 MILES
Population	17,223	38,572	159,218
Median Age	36.85	37.45	36.97
Owner Occupied Housing Units	4,554	10,791	41,424
Renter Occupied Housing Units	2,203	4,235	21,239

2023 SUMMARY	3 MILES	5 MILES	10 MILES
Average Household Income	\$75,407	\$78,596	\$82,338
Households	6,756	15,027	62,663
Families	4,779	10,573	41,908
Average Household Size	2.50	2.60	2.50

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WERTZ

REAL ESTATE INVESTMENT SERVICES

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Customer Information Form

What Customers Need to Know When Working with Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.

- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below, you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____

Seller/Lessor:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____