



Rendering Images

Walmart Neighborhood Market
Baton Rouge MSA

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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant newly constructed net lease Walmart Neighborhood Market property located at 15047 Airline Highway, Prairieville, LA. The Walmart Neighborhood Market is strategically located at the signalized intersection of Duplessis Road and Airline Highway (US-61), the primary thoroughfare of Ascension Parish, Louisiana. The property is a new prototype featuring a drive-thru pharmacy, fuel station and all-new online grocery pickup. This is one of the first 41.2 prototype which highlights a new open layout to make merchandise more visible, an expanded and improved service deli & bakery, and an upgraded building elevation. The fifteen year Walmart Neighborhood Market lease is expected to commence in April 2017. The lease features 3% rental escalations every five years throughout the primary term and 5% rental escalations in each of the seventeen 5-year renewal options periods. There are no landlord responsibilities in this absolute triple net lease.

There are over 33,000 people living within a three mile radius of the property earning an average household income of over \$95,000 per year. Prairieville is an expanding bedroom suburb of Baton Rouge, with new residents particularly drawn to the area by its high-performing public schools and low crime rate. Prairieville is the largest community in Ascension Parish.

The 43,482 square foot Walmart Neighborhood Market is located at the signalized intersection of Duplessis Road and Airline Highway (US Highway 61). US Highway 61 is the primary north-south thoroughfare in the trade area and experiences traffic counts of 22,742 vehicles per day. There are a number of new developments in the area as the local community continues to grow. A new development across the street on US Highway 61 recently opened anchored by a LeBlanc's Foods, a Louisiana grocer and one of the Top 100 businesses in the Baton Rouge MSA.

Walmart Neighborhood Market stores are used to fill the gap between supercenters and discount stores, offering a variety of products including full lines of groceries, pharmaceuticals, health and beauty aids, and a limited selection of general merchandise. Walmart currently has 683 Neighborhood Market stores. Walmart is an investment grade rated tenant with a Standard & Poor's rating of AA.



**INVESTMENT
HIGHLIGHTS:**

- Brand new construction & prototype (2017)
- Walmart Guarantee - investment grade rated tenant (S&P: AA)
- New long term 15 year lease with seventeen 5 year renewal option periods
- 3% rental escalations every five years throughout the primary term and 5% rental escalations in each renewal option
- Absolute triple net lease with no landlord responsibilities
- Property features Walmart's new online grocery pickup service as well as a drive-thru pharmacy and a fuel station
- Positioned at the hard corner of a signalized intersection
- Located along US Highway 61 which is the primary north-south thoroughfare in the trade area
- Over 33,000 people living within a three mile radius of the property
- In Ascension Parish largest community



**PROPERTY
OVERVIEW:**

Tenant:	Walmart Neighborhood Market
Property Address:	15047 Airline Highway, Prairieville, LA 70769
Price:	\$16,345,000
Cap Rate:	5.20%
Net Operating Income:	\$850,000
Lease Commencement Date:	April 1, 2017
Lease Expiration Date:	March 31, 2032
Rental Escalations:	3% Every Five Years in Primary Term 5% in Each Renewal Option
Renewal Options:	Seventeen 5-Year
Guarantor:	Wal-Mart, Inc.
Credit Rating:	Investment Grade S&P: AA
Year Built	2017
Lease Type:	NNN – No Landlord responsibilities
Building Size:	43,482 SF
Land Size:	6.76 Acres





Construction Photos: January 2017







**DEMOGRAPHIC
REPORT:**

Population	3-Mile	5-Mile	10-Mile
Total Population	38,422	79,898	197,457
Total Households	13,303	27,948	71,316

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$95,197	\$92,242	\$94,903



MARKET OVERVIEW: **Prairieville, Louisiana**

Prairieville, Louisiana is a census-designated community in Ascension Parish. Prairieville is an expanding bedroom suburb of Baton Rouge less than 20 miles southeast of Louisiana State University. Its name comes from the once plentiful pastures and prairies that were visible from Highway 73 (Jefferson Hwy) and Airline Highway which is now covered with new construction and development.

In recent decades, Prairieville has benefited from immigration out of Baton Rouge, with new residents particularly drawn to the area by its high-performing public schools and low crime rate. Prairieville is in one of the fastest-growing areas in Louisiana. Prairieville had an official 2010 census population of 26,895 people. If it incorporated, Prairieville would be the largest city in Ascension Parish with a population larger than the parish's two largest incorporated cities, Donaldsonville (7,436) and Gonzales (9,781), combined.



MARKET OVERVIEW: **Baton Rouge, Louisiana**

Baton Rouge is the capital of Louisiana and its second-largest city. The seat of East Baton Rouge Parish, the city is located on the eastern bank of the Mississippi River.

As the “Capital City”, Baton Rouge is the political hub for Louisiana, and is the second-largest metropolitan city in the state, with a growing population of 228,590 people as of 2015. The metropolitan area surrounding the city, known as Greater Baton Rouge, has a population of 830,480 people as of 2015. The state capital, Baton Rouge is a thriving city that is home to both LSU and Southern University and numerous businesses and industrial facilities.



Baton Rouge enjoys a strong economy that has helped the city be ranked as one of the “Top 10 Places for Young Adults” in 2010 by Portfolio Magazine and one of the top 20 cities in North America for economic strength by Brookings. In 2009, the city was ranked as the 9th best place in the country to start a new business by CNN.

Baton Rouge is the furthest inland port on the Mississippi River that can accommodate ocean-going tankers and cargo carriers. The ships transfer their cargo (grain, crude, cars, containers) at Baton Rouge onto rails and pipelines (to travel east-west) or barges (to travel north).

Baton Rouge’s largest industry is petrochemical production and manufacturing. ExxonMobil’s Baton Rouge Refinery complex is the fourth-largest oil refinery in the country; it is the world’s tenth largest. Baton Rouge also has rail, highway, pipeline, and deep water access.

Through the years, Baton Rouge has been and continues to be shaped by a variety of cultural and environmental influences. The Baton Rouge area is not dependent on one industry for its success or failure. The economy has successfully diversified from the traditional chemical and gas industry core. The area’s 58,000+ businesses make it a center for finance, health care, education, manufacturing, research and development, renewable energy sources, transportation, construction, and distribution.

**TENANT
OVERVIEW:**

Walmart Neighborhood Market

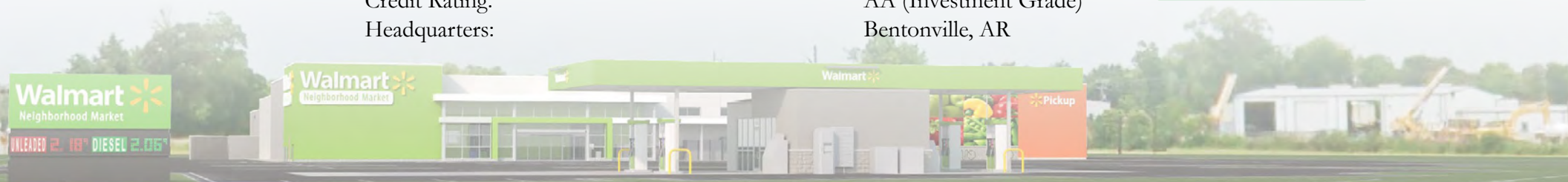
Walmart Neighborhood Market stores are used to fill the gap between supercenters and discount stores, offering a variety of products including full lines of groceries, pharmaceuticals, health and beauty aids, and a limited selection of general merchandise. The first store opened in 1998, in Bentonville, Arkansas. As of January 2017, there were 683 Walmart Neighborhood Markets with locations in 31 states and Puerto Rico. The average Walmart Neighborhood Market store is about 42,000 square feet.

Walmart

Walmart is an American multinational retail corporation that operates a chain of hypermarkets, discount department stores and grocery stores. Headquartered in Bentonville, Arkansas, the company was founded by Sam Walton in 1962 and incorporated on October 31, 1969. As of January 2017, Walmart has 11,593 stores and clubs in 28 countries, under a total of 63 banners. Walmart is the world’s largest company by revenue, according to the Fortune Global 500 list in 2016, as well as the largest private employer in the world with 2.1 million employees. Walmart is a family-owned business, as the company is controlled by the Walton family. Sam Walton’s heirs own over 50 percent of Walmart through their holding company, Walton Enterprises, and through their individual holdings. It is also one of the world’s most valuable companies by market value, and is also the largest grocery retailer in the U.S.

Walmart is publicly traded on the New York Stock Exchange (WMT) with a market capitalization in excess of \$205 billion. Walmart is an investment grade rated company with a Standard & Poor’s rating of AA.

Website:	www.walmart.com
Number of Neighborhood Market Locations:	683
Number of Walmart Locations:	11,593
Stock Symbol:	NYSE: WMT
Market Capitalization:	\$205 Billion
Credit Rating:	AA (Investment Grade)
Headquarters:	Bentonville, AR





Randy Blankstein
President
847.562.0003
randy@bouldergroup.com



Jimmy Goodman
Partner
847.562.8500
jimmy@bouldergroup.com



666 Dundee Road, Suite 1801
Northbrook, IL 60062
www.bouldergroup.com

THE Boulder GROUP