

Airline Hwy Investment

RETAIL INVESTMENT PROPERTY FOR SALE

14340 Airline Hwy, Gonzales, LA 70737

Reiss Weil | 504.810.9844 | rweil@beaubox.com



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PROPERTY SUMMARY



Property Highlights

- Airline Hwy Investment Property For Sale
- 6,000 SF Freestanding Metal Frame Building On Slab
- Current Tenant: Music & Arts
- Music & Arts Has Been In Business Since 1952 With Over 200 Locations Across The Country
- Only Music Store In Ascension Parish. No Competing Business
- Lease In Place Until March 31, 2024 With Four (4) Consecutive Five (5) Year Option Terms
- Corporate Backed Lease
- Three Phase Power

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rweil@beaubox.com

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Offering Summary

Sale Price:	\$1,299,999
Lease Structure:	NNN
Building Size:	6,000 Sq Ft
NOI:	\$84,000.00
Cap Rate:	6.46%

- Possible Additional Revenue With Land Lease To Billboard Company (Owner Has Been Approached By Multiple Billboard Companies)
- Contact Agent For Additional Information



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EXECUTIVE SUMMARY



Offering Summary

Sale Price:	\$1,299,999
Building Size:	6,000 Sq Ft
Lot Size:	0.95 Acres
NOI:	\$84,000.00
Cap Rate:	6.46%
Vehicles Per Day:	20,406 VPD
Zoning:	Mixed Use Corridor (MU)
Flood Zone:	X- Flood Insurance Not Required
Market:	Gonzales / Ascension Parish

Property Overview

14340 Airline Hwy in Gonzales, Louisiana is a retail property with a wide view of Airline Highway situated on an open lot. This property sits on 0.95 acres, with entrances to the parking lot on both Airline Hwy and Tommy Moore Rd. This 6,000 Sq Ft freestanding building consists of metal framing on slab. The current Tenant, Music & Arts, is a national music retailer founded in 1952 with over 200 locations across the country. Music & Arts specializes in band and orchestra instrument sales and rentals, guitars, keyboards, sheet music and books, musical accessories, repairs and private music lessons. In 2005, Music & Arts was acquired by Guitar Center, Inc. The current lease is in place until March 31, 2024 with four (4) consecutive five (5) year lease options, subject to ten percent (10%) increases per option term. The Mixed Use Corridor (MU) zoning district is designed to concentrate the most intensive residential and commercial developments along the major arteries of Ascension parish.

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LEASE ABSTRACT

Tenant:	Music & Arts, a subsidiary of Guitar Center Stores, Inc.
Lease Structure:	Triple Net
Landlord Responsibilities:	Roof & Structure
Remaining Lease Term:	3 years & 7 months remaining
Renewal Option:	Four (4) Five (5) Year Options with 10% Increases
Operating Expenses:	<p>Tenant: Pays Landlord for all real estate taxes, insurance premiums, and all operating expenses of the area.</p> <p>Landlord: shall not charge over 10% management fee</p>
Maintenance & Repairs:	<p>Tenant: shall keep the premises in good condition</p> <p>Landlord: shall maintain, repair, and replace all structure and roof related to the premises. Landlord to also maintain landscaping, mowing, and parking lot which is paid by Tenant on a monthly basis</p>
Lease Commencement Date:	April 9, 2019
Lease Expiration:	March 31, 2024



Term	Years	Monthly NOI	Annual NOI	\$/SF/Year
Initial Term	1 - 5	\$7,000.00	\$84,000.00	\$14.00
Option 1	6 - 10	\$7,700.00	\$92,400.00	\$15.40
Option 2	11 - 15	\$8,470.00	\$101,640.00	\$16.94
Option 3	16 - 20	\$9,317.00	\$111,804.00	\$18.63
Option 4	21 - 25	\$10,248.70	\$122,984.40	\$20.50

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PROPERTY SUMMARY



Music & Arts Overview

Music & Arts opened its doors in 1952 offering printed music, music lessons, dance lessons, and art supplies. Shortly after opening for business the company focused on music to better serve customers. Since the 1990's, Music & Arts has expanded nationwide through organic growth and a series of acquisitions and mergers with other music dealers. In 2005, Music & Arts joined forces with American Music (through Guitar Center) to become the largest band and orchestra instrument retailer in the United States.

Music & Arts now comprises of 200+ retail stores, 120+ educational representatives, and 300+ affiliate locations.

In 2005, Guitar Center Inc. acquired Music & Arts and merged their subsidiary band and orchestral chain American Music Group into Music & Arts. Guitar Center, the parent company of Music & Arts, has 284 locations across the United States and had an estimated revenue of \$1.52 billion in 2018.

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Tenant Overview

Guitar Center Headquarters:	Westlake Village, CA
Music & Arts Headquarters:	Frederick, MD
Number Of Guitar Center Locations:	284
Number Of Music & Arts Locations:	200+
Number Of Guitar Center Employees:	11,000 Employees
Guitar Center Website:	www.guitarcenter.com
Music & Arts Website:	www.musicarts.com
Guitar Center Revenue (2018)	\$1.52 billion (Estimated)

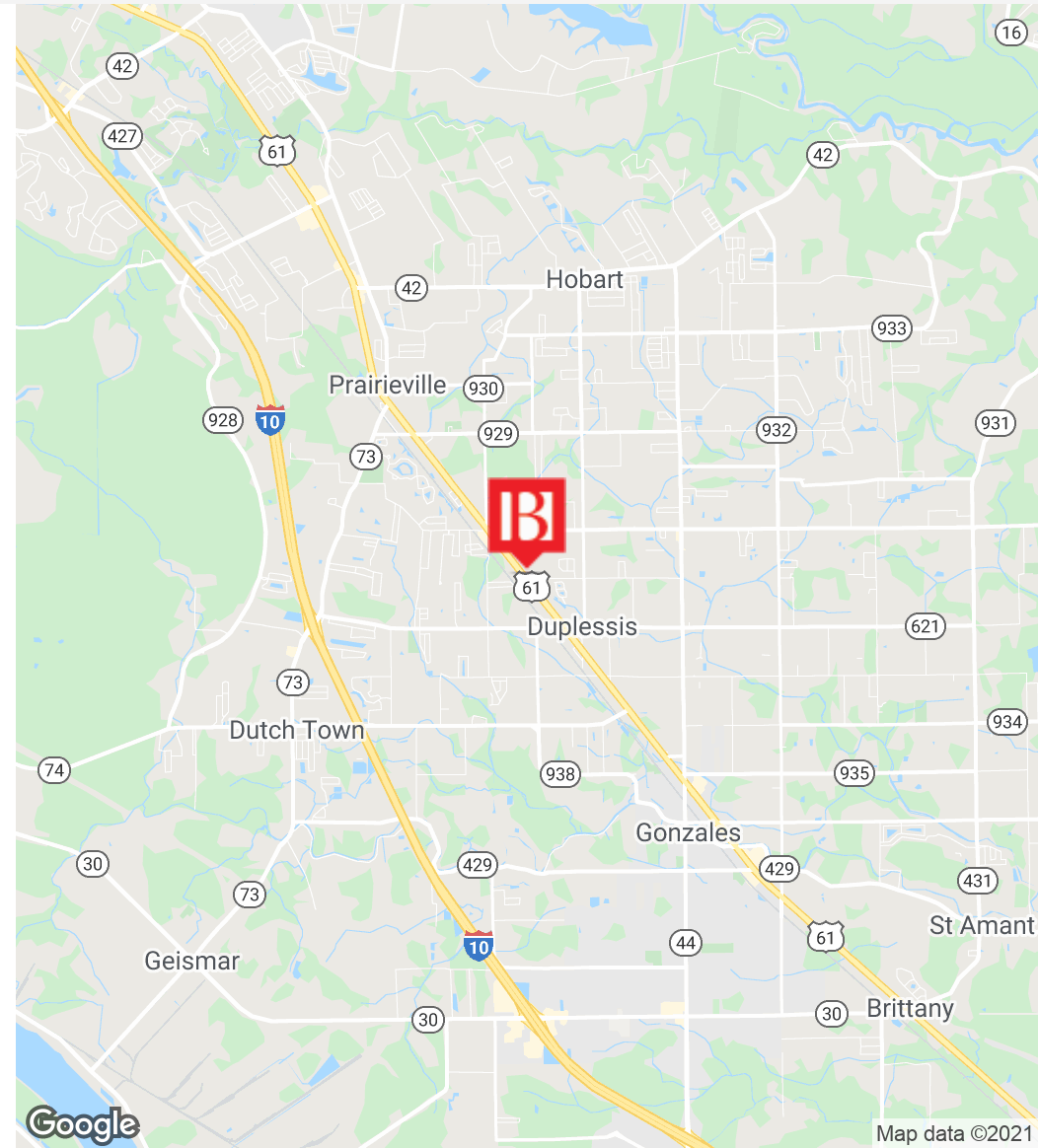
Guitar Center is the largest chain of music instrument stores in the United States, with over 11,000 employees operating hundreds of stores throughout the country. In 2007, investment company Bain Capital Partners acquired Guitar Center for \$1.9 billion.



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LOCATION MAPS



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RETAILER MAP



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AERIAL



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FRONT VIEW



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REAR VIEW



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EXTERIOR PHOTO



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EXTERIOR PHOTO



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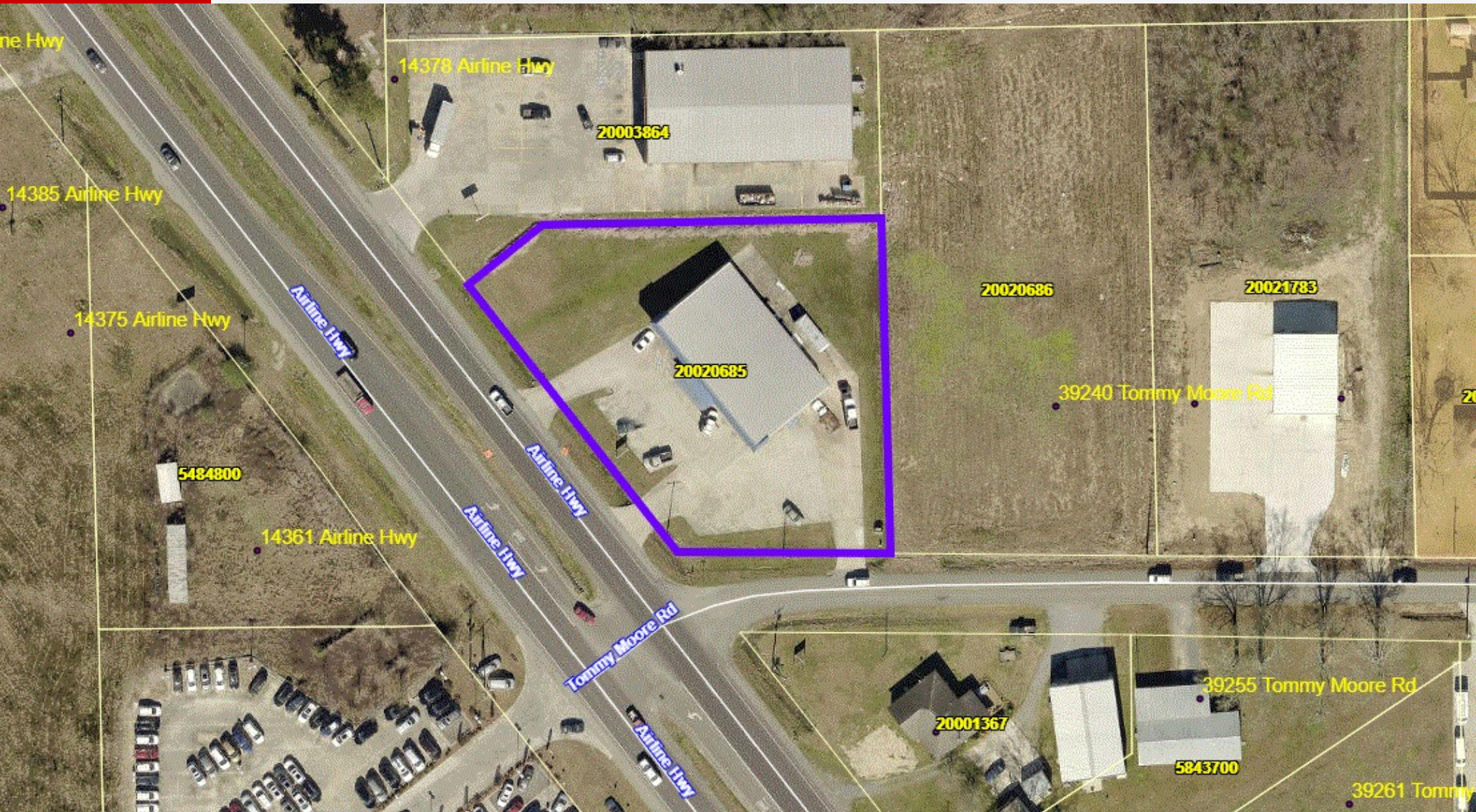
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ASSESSOR MAP



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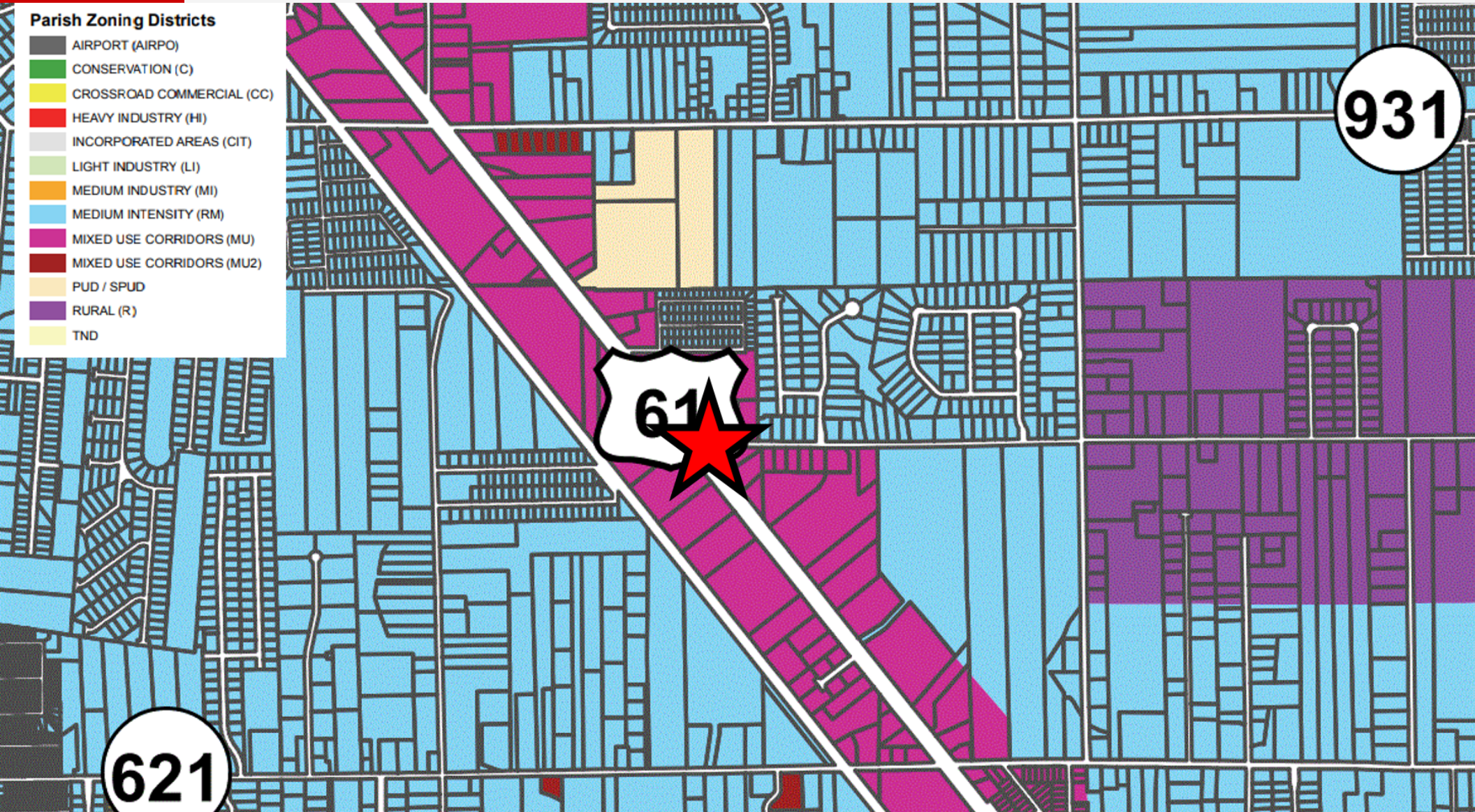
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ZONING MAP

Parish Zoning Districts

- AIRPORT (AIRPO)
- CONSERVATION (C)
- CROSSROAD COMMERCIAL (CC)
- HEAVY INDUSTRY (HI)
- INCORPORATED AREAS (CIT)
- LIGHT INDUSTRY (LI)
- MEDIUM INDUSTRY (MI)
- MEDIUM INTENSITY (RM)
- MIXED USE CORRIDORS (MU)
- MIXED USE CORRIDORS (MU2)
- PUD / SPUD
- RURAL (R)
- TND



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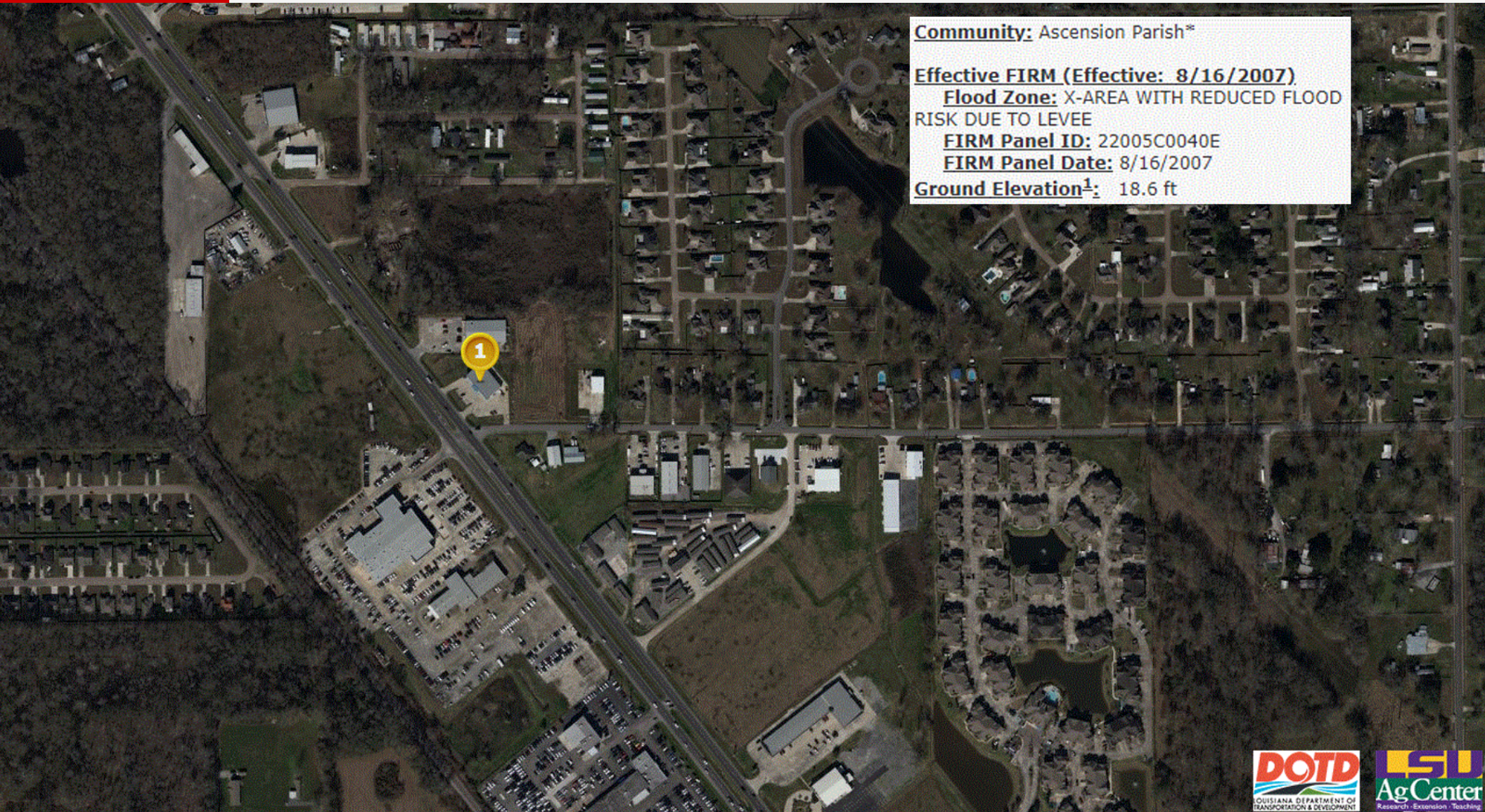
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FLOOD ZONE MAP



Community: Ascension Parish*

Effective FIRM (Effective: 8/16/2007)

Flood Zone: X-Area WITH REDUCED FLOOD
RISK DUE TO LEVEE

FIRM Panel ID: 22005C0040E

FIRM Panel Date: 8/16/2007

Ground Elevation¹: 18.6 ft



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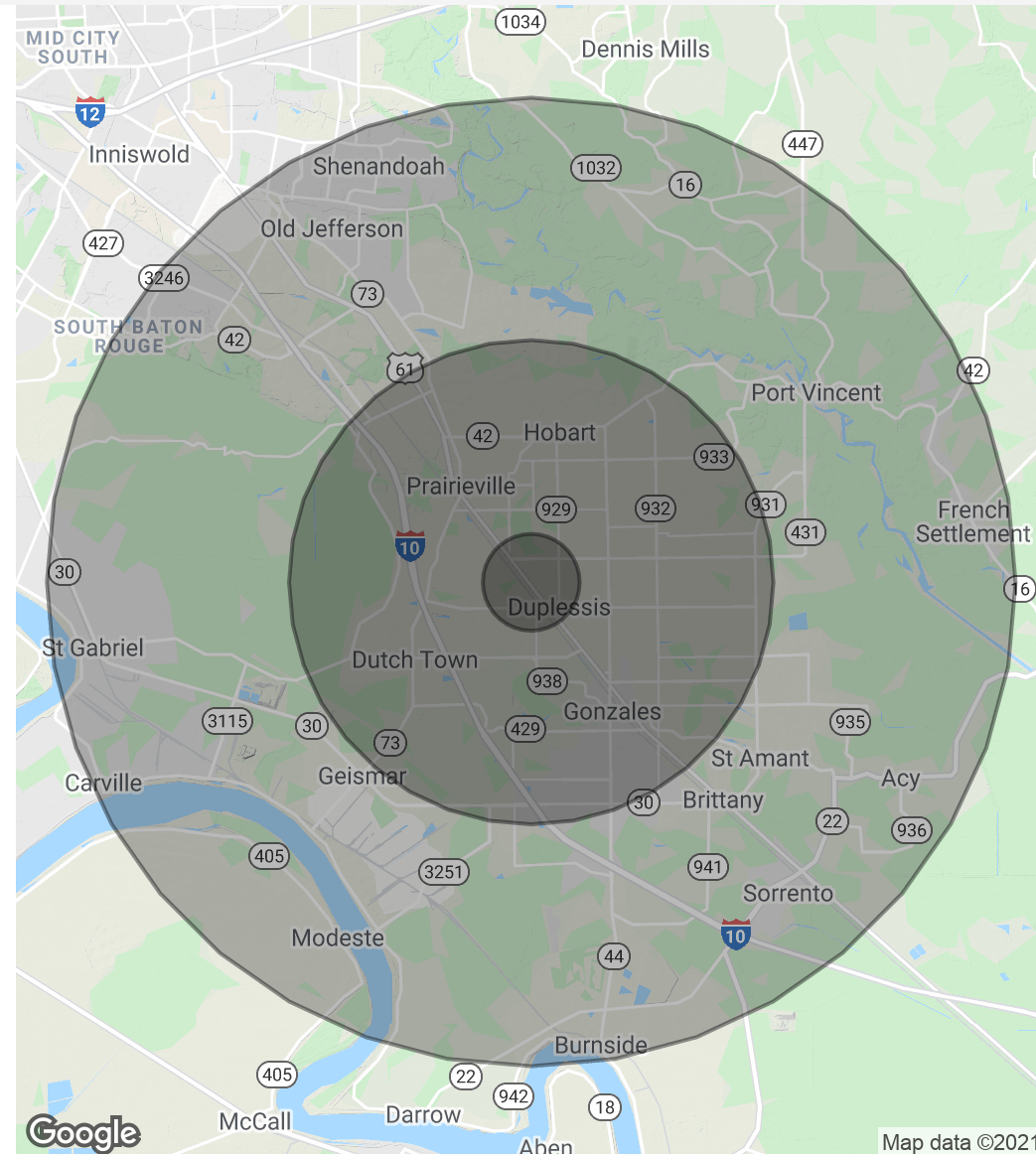
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DEMOGRAPHICS MAP & REPORT

Population	1 Mile	5 Miles	10 Miles
Total Population	3,705	64,506	148,723
Average Age	33.7	33.8	35.3
Average Age (Male)	31.6	32.4	33.6
Average Age (Female)	34.8	35.4	36.7

Households & Income	1 Mile	5 Miles	10 Miles
Total Households	1,282	22,706	52,887
# Of Persons Per HH	2.9	2.8	2.8
Average HH Income	\$82,051	\$80,047	\$85,623
Average House Value	\$185,057	\$167,352	\$226,185

* Demographic data derived from 2010 US Census



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