



Midas 20 Year Absolute NNN

3115 W Pinhook Rd, Lafayette, LA 70508

[View Map](#)

Offering Memorandum

20 Year Absolute NNN Lease
25,000 VPD+ Frontage on W Pinhook Road
Rapidly Growing Market - 2.5% annual growth in 1 Mile Radius
Newly Renovated 6-Bay Midas Building

In Association with Scott Reid & ParaSell, Inc. | P: 949.942.6578
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High Visibility Frontage on a Major Retail Corridor

Direct Frontage with Exposure to 25,000 Vehicles Per Day





Brand New Midas Building - Leased to a Top Operator
Newly Renovated building in 2026

Price	Cap Rate	NOI
\$1,762,962	6.75%	\$119,000

Investment Highlights

- Brand New 20 Year Absolute NNN lease
- Direct frontage and visibility to 25,000+ vehicles daily
- Oversized 1.66 acre lot
- Newly Renovated Midas Building positioned for long term occupancy
- Strong historical operating performance (call broker for details)

Location Highlights

- Centrally located within the rapidly growing Pinhook Road retail corridor
- Affluent, densely populated trade area: \$105K average household income within 3 miles and 130K residents within 5 miles
- Rapidly growing population within a 1 mile radius: 2.5% annually
- Close proximity to the Walmart Supercenter-anchored retail node
- Proximate the University of Louisiana at Lafayette (~20,000 students)

Tenant Highlights

- Experienced Operator: Red Eagle LLC operates 13 Midas auto service centers across Mississippi and Tennessee
- Strong franchisee and personal guaranty backing the lease
- Midas: Established international auto care brand with 2,000+ locations worldwide



Lease Summary

Tenant	Red Eagle LLC (13 Unit Midas Franchisee)
Lease Type	Absolute NNN
Increases	10% every 5 years
Options	(4), 5-year
Landlord Responsibilities	None
Lease Start	June 8, 2026
Lease End	June 8, 2046
Lease Term	20 years

Physical Description

Address	3115 W Pinhook Rd Lafayette, LA 70508
Building Size	4,525 SF
Land Size	1.66 AC
APN	6042932
Year Built / Renovated:	1990 / 2026

Price

\$1,762,962

Cap Rate

6.75%

NOI

\$119,000

Period	Rent/Year	Rent/Month	Cap Rate
Years 1 - 5	\$119,000	\$9,917	6.75%
Years 6 - 10	\$130,900	\$10,908	7.43%
Years 11 - 15	\$143,990	\$11,999	8.17%
Years 16 - 20	\$158,389	\$13,199	8.98%
Option 1	\$174,228	\$14,519	9.88%
Option 2	\$191,651	\$15,971	10.87%
Option 3	\$210,816	\$17,568	11.96%
Option 4	\$231,897	\$19,325	13.15%

Oversized 1.66 Acre Parcel on Major Thoroughfare

Low coverage asset providing significant intrinsic land value

Aerial



Subject Property



West Pinhook Road - 25,000
VRD





About the Operator

Red Eagle LLC is an experienced multi-unit Midas franchisee, currently operating 13 auto service centers across Mississippi, Louisiana, and Tennessee.



About Midas

Midas is one of the longest-standing automotive service brands in the United States, founded in 1956 and originally built around exhaust and muffler replacement. Over the decades, the brand became a familiar fixture in automotive-oriented commercial real estate. Midas steadily broadened its service offering to reflect changes in vehicle technology and consumer demand, transitioning from a single-category specialty operator into a comprehensive maintenance and repair brand.

Today, Midas maintains a large and geographically diverse footprint, with roughly 2,000 locations across the United States and Canada and additional international presence in approximately 20 countries, operating primarily through a franchised model. This long operating history, combined with broad market penetration and strong brand recognition, positions Midas as a mature, well-established tenant with decades of operating continuity in the automotive services sector.



Established
International Footprint



70+ Years of
Operation



2,000+ Locations
Open and Operating



University of Louisiana at Lafayette:

The University of Louisiana at Lafayette is the largest university in the nine-campus University of Louisiana System and the second-largest in the state, behind only LSU. Recent fall enrollment has topped 19,700 and continues to climb, with record freshman classes in a period when enrollment has declined at most universities nationally. The university holds the Carnegie Classification's R1 designation for very high research activity, the top research tier, a group that represents only about 5 percent of U.S. universities. As the second-largest employer in Lafayette Parish, with more than 2,000 faculty and staff, it is one of the most stable, permanent demand drivers in the market.

A Built-In, Recurring Customer Base:

The property sits a short drive from campus, squarely within the university's trade area. A large student body, many of whom commute and depend on their vehicles, plus more than 2,600 faculty and staff, represents a large and consistent source of demand for the routine maintenance, tires, and repair work at the core of the Midas business. The university also anchors the broader economy: a 2023 study measured its statewide economic impact at \$2.7 billion, supporting more than 34,600 jobs, with \$1.7 billion of that concentrated in Acadiana, where it sustains roughly one of every fifteen jobs. That permanence and continued growth support the durability of consumer demand across the full term of the lease.



19,000+ Students



Growing Enrollment



Carnegie R1
Research University



Supports 1 of Every 15
Acadiana Jobs



Regional Demand
Driver

About Lafayette, Louisiana:

Lafayette is the largest city in Acadiana and the economic hub of south-central Louisiana, anchoring a five-parish metro of approximately 415,000 residents. Positioned at the convergence of Interstate 10 and US-90 (the future I-49 South corridor), roughly midway between New Orleans and the Texas line, Lafayette serves as the retail, medical, and professional center for a nine-parish trade area.

The local economy rests on three pillars. Healthcare has become the region's largest employment sector, exported regionally through Ochsner Lafayette General, Our Lady of Lourdes Regional Medical Center, LHC Group, and Acadian Ambulance. Energy services remain central to Lafayette's identity as the historic "Hub City" for Gulf of Mexico and onshore oil and gas, with major oilfield-services firms maintaining regional operations throughout the Lafayette market. The University of Louisiana at Lafayette, a doctoral research institution with more than 19,000 students, anchors the workforce pipeline and contributes an estimated \$2.7 billion in statewide economic impact.



Demographic Highlights

43,084+
3-Mile Population

\$104,726
Average Household Income (3-Mile)

Demographics (2025)	1-Mile	3-Mile	5-Mile
Population	5,567	43,084	130,185
Population Growth 2020-2025	2.5%	1.3%	1.1%
Average Household Income	\$73,979	\$104,726	\$92,715

Major Employers



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