

ALBERTSON'S SHADOW CENTER | STRONG TENANT MIX | REPLACEABLE RENTS | LOUISIANA



2303 S MacArthur Dr, Alexandria, LA



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OFFERING MEMORANDUM



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LISTING TERMS

\$2,868,200	\$219,416	7.65%
PRICE	NOI	CAP RATE
8,739 SF Center on 0.92 Acres		
BUILDING & PARCEL SIZE		

Bellagio Real Estate Partners, LLC, in conjunction with Bang Realty, Inc, is pleased to present an investment opportunity to acquire a 100% occupied retail center anchored by FedEx Office at 2303 S. MacArthur Dr, Alexandria, LA. The subject property is minutes away from Alexandria International Airport and key nearby employers include: Proctor and Gamble, Crest Industries and Weyerhaeuser. The 8,739 SF center sits on 0.92 acres directly in front of Albertsons. Immediately behind the development is the 870,000 SF Alexandria Mall, home to Dillards, Burlington, Conn's HomePlus and many other retailers. The subject property was built in 2004 and features all national retailers with a large presence and include Crumbl Cookies, which was signed in 2023. Other nearby retailers include: Chili's, Taco Bell, Tropical Smoothie, Planet Fitness, Sam's Club, The Home Depot, Lowe's Home Improvement, Hobby Lobby, Walmart, Harbor Freight Tools, Best Buy and many others. Also nearby the subject property are eight hotels within close walking distance such as Home2Suites, Courtyard and TownePlace Suites.

Investment Highlights

- Fully occupied center in front of busy Albertsons grocery store.
- Strong tenant mix: FedEx Office, Wingstop, Gamestop & Crumbl Cookies.
- Surrounded by several hotels.
- Attractive pylon signage.
- Great access including left turn in.
- Surrounded by major retailers including Walmart, Sam's Club, Target and more.
- Over 45,000 population in Alexandria and approximately 154,000 population within the MSA.
- Halfway between Baton Rouge and Shreveport.
- Over 25,000 VPD along MacArthur Dr.
- Replaceable rents with future upside.
- Built in rental increases.
- Crumbl Cookies lease just signed in 2023.
- Almost 20 years occupancy for FedEx Office and Gamestop.



MARKET AERIAL



MIDRANGE AERIAL



CLOSEUP AERIAL



DRONE AERIAL



DRONE AERIAL



DRONE AERIAL



DRONE AERIAL



LEASE ABSTRACT

Tenant	FedEx Office And Print Services, INC
Space Size	3,000 Square Feet (34.34% of the pro-rata share)
Rent Commencement	March 4, 2005
Current Lease Expiration	May 31, 2027
Annual Base Rent	\$85,200 (\$28.40 PSF)
Renewal Options	1 x 5-Year
Rent Increases	10% increase starting June 1, 2027 in option
Common Areas	The common areas are maintained by the Landlord, with the pro-rata share being fully reimbursed by the Tenant. CAM cap may not increase by more than 7% from the previous year.
Taxes	Tenant
HVAC	Tenant
Insurance	Tenant
Utilities	Tenant
Admin/Mgmt Fee	Full



Actual Site



Actual Site

LEASE ABSTRACT

Tenant	GAMESTOP, INC. DBA GameStop
Space Size	2,000 Square Feet (22.89% pro-rata share)
Lease Commencement	August 5, 2005
Current Lease Expiration	August 31, 2026
Annual Base Rent	\$61,760.04 (\$30.88 PSF)
Renewal Options	1 x 3-Year option
Rent Increases	10% increase in option
Common Areas	The common areas are maintained by the Landlord, with the pro-rata share being fully reimbursed by the Tenant. CAM cap may not increase more than 7% from the previous year.
Taxes	Tenant
HVAC	Tenant
Insurance	Tenant
Utilities	Tenant
Admin/Mgmt Fee	Full



LEASE ABSTRACT

Tenant	Burke Investments, Inc. DBA Wingstop
Space Size	1,750 Square Feet (20.03% pro-rata share)
Lease Commencement	August 25, 2021
Current Lease Expiration	August 31, 2031
Annual Base Rent	\$38,499.96 (\$22.00 PSF)
Renewal Options	3 x 5-year options (5% increases)
Rent Increases	5% increase starting September 1, 2026
Common Areas	The common areas are maintained by the Landlord, with the pro-rata share being fully reimbursed by the Tenant. CAM cap may not increase by more than 3% from the prior year thereafter on controllable expenses.
Taxes	Tenant
HVAC	Tenant
Insurance	Tenant
Utilities	Tenant
Admin/Mgmt Fee	Full



Actual Site



Actual Site

LEASE ABSTRACT

Tenant	Crumbl Cookies (LA COOKIE GROUP II, LLC)
Space Size	1,989 Square Feet (22.76 % of the pro-rata share)
Rent Commencement	January 1, 2024
Current Lease Expiration	December 31, 2030
Annual Base Rent	\$35,802 (\$18 PSF)
Renewal Options	2 x 5-Year options (3% annual increase)
Rent Increases	Annual increase of \$.50/sq.ft starting year 4
Common Areas	The common areas are maintained by the Landlord, with the pro-rata share being fully reimbursed by the Tenant, subject to an annual CAM Cap of 5% increase on Controllable costs from prior year.
Taxes	Tenant
HVAC	Tenant
Insurance	Tenant
Utilities	Tenant
Admin/Mgmt Fee	Management fee is capped at 4% of gross rent.



Actual Site



Actual Site

RENT ROLL

Tenant	Start Date	Expiration Date	Square Footage	Prorata Share %	Renewal Options Remaining	Start Date	End Date	Rent PSF	Monthly Rent	Annual Rent	% Annual Change
FedEx	5/4/2005	5/31/2027	3,000 SF	34.33%	One, 5-year option 10 % increase in option	6/1/2024	5/31/2025	\$28.40	\$7,100	\$85,200	N/A
						6/1/2025	5/31/2026	\$28.40	\$7,100	\$85,200	0.0%
						6/1/2026	5/31/2027	\$28.40	\$7,100	\$85,200	0.0%
GameStop	8/5/2005	8/31/2026	2,000 SF	22.89%	One, 3-year option 10% increase in option	9/1/2023	8/31/2024	\$30.88	\$5,147	\$61,760	N/A
						9/1/2024	8/31/2025	\$30.88	\$5,147	\$61,760	0.0%
						9/1/2025	8/31/2026	\$30.88	\$5,147	\$61,760	0.0%
WingStop	8/25/2021	8/31/2031	1,750 SF	20.03%	Three, 5-year options 5% increase starting year 6 5% increase each option	9/1/2023	8/31/2024	\$22.00	\$3,208	\$38,500	N/A
						9/1/2024	8/31/2025	\$22.00	\$3,208	\$38,500	0.0%
						9/1/2025	8/31/2026	\$22.00	\$3,208	\$38,500	0.0%
						9/1/2026	8/31/2027	\$23.10	\$3,369	\$40,425	5.0%
						9/1/2027	8/31/2028	\$23.10	\$3,369	\$40,425	0.0%
						9/1/2028	8/31/2029	\$23.10	\$3,369	\$40,425	0.0%
						9/1/2029	8/31/2030	\$23.10	\$3,369	\$40,425	0.0%
Crumbl Cookies	1/1/2024	12/31/2030	1,989 SF	22.76%	Two, 5-year options with 3% Annual increase in each option. Annual increase of \$.50/SF starting year 4	9/1/2030	8/31/2031	\$23.10	\$3,369	\$40,425	0.0%
						1/1/2024	12/31/2024	\$18.00	\$2,984	\$35,802	N/A
						1/1/2025	12/31/2025	\$18.00	\$2,984	\$35,802	0.0%
						1/1/2026	12/31/2026	\$18.00	\$2,984	\$35,802	0.0%
						1/1/2027	12/31/2027	\$18.50	\$3,066	\$36,797	2.8%
						1/1/2028	12/31/2028	\$19.00	\$3,149	\$37,791	2.7%
1/1/2029	12/31/2029	\$19.50	\$3,232	\$38,786	2.6%						
1/1/2030	12/31/2030	\$20.00	\$3,315	\$39,780	2.6%						



TENANT OVERVIEW



Founded in 1971, FedEx Corporation is based in Memphis, TN and operates over 5,000 locations worldwide. The company offers a range of services, including FedEx Express, FedEx Ground, and FedEx Freight, with a focus on transportation, e-commerce, and business services. In recent years, FedEx has expanded its network to enhance global logistics capabilities. FedEx is rated BBB by S&P and Baa2 by Moody's, reflecting its solid financial standing. In FY 2023, FedEx reported net revenue of over \$90.16 billion, serving millions of customers globally and employing approximately 560,000 people.

Tenant Facts	
Tenant	FedEx Office And Print Services, INC (Corporate)
Company	FedEx (NYSE: FDX)
Number Locations	Over 5,000 locations worldwide
Credit Rating	S&P – Investment Grade – BBB (Stable)
Number Of Employees	560,000+
Company Headquarters & Website	Memphis, TN https://www.fedex.com/



Actual Site



Actual Site

TENANT OVERVIEW



Crumbl Cookies is a rapidly growing gourmet cookie franchise in the USA and Canada. Founded in 2017, Crumbl offers freshly baked, large, and delicious cookies, featuring a rotating weekly menu to keep the offerings exciting. The open-concept kitchens allow customers to watch the baking process, enhancing the unique in-store experience. Crumbl targets cookie lovers of all ages with its innovative marketing strategies and strong social media presence. The company also integrates technology with online ordering and a mobile app for added convenience. As a sought-after tenant, Crumbl Cookies brings strong brand recognition, consistent foot traffic, and a reliable revenue stream, making it an attractive addition to any commercial real estate property seeking a reputable and successful retail tenant.



Actual Site

Tenant Facts

Tenant	LA COOKIE GROUP II, LLC (Franchisee)
Company	Crumbl Cookies
Number Locations	Over 980 stores across the United States
Number Of Employees	26,000+
Company Headquarters & Website	Lindon, UT https://crumblcookies.com/



Actual Site

TENANT OVERVIEW



Wingstop, founded in 1994, is a well-established restaurant franchise specializing in chicken wings with a variety of bold flavors. Operating across the USA and internationally, Wingstop is renowned for its high-quality wings, boneless wings, and tenders, complemented by a range of sides. Catering to wing enthusiasts, families, and sports fans, Wingstop emphasizes convenience and accessibility through its online ordering system and mobile app. The brand's strong market presence and dedicated customer base make it a dependable and lucrative tenant. As such, Wingstop enhances the appeal of any commercial real estate property by driving consistent traffic and generating reliable revenue streams.



Actual Site

Tenant Facts

Tenant	Burke Investments, Inc. DBA Wingstop (Franchisee)
Company	Wingstop Inc. (NASDAQ: WING)
Number Locations	1,900 + in the United States
Number Of Employees	4,000+
Company Headquarters & Website	Dallas, TX https://www.wingstop.com/



Actual Site

TENANT OVERVIEW

GameStop®

GameStop, established in 1984, has grown into a prominent global retailer specializing in video games, gaming consoles, electronics, and accessories. With more than 4,400 locations around the world, GameStop offers a vast selection of both new and pre-owned gaming products. The company attracts a wide audience, ranging from hardcore gamers to casual players and families, by providing a diverse array of gaming options and related merchandise. GameStop enhances customer engagement through in-store events, online sales, and a comprehensive loyalty program, PowerUp Rewards. Its extensive network, solid brand reputation, and consistent revenue make GameStop a valuable tenant, adding significant appeal and foot traffic to any commercial real estate property.



Tenant Facts	
Tenant	GAMESTOP, INC. DBA GameStop (Corporate)
Company	GameStop Inc. (NYSE: GME)
Number Locations	Over 4,400 locations worldwide
Number Of Employees	Approx. 8,000
Company Headquarters & Website	Grapevine, TX https://www.gamestop.com/



EXTERIOR PHOTOS



Actual Site



Actual Site



Actual Site



Actual Site



Actual Site



Actual Site

AREA OVERVIEW

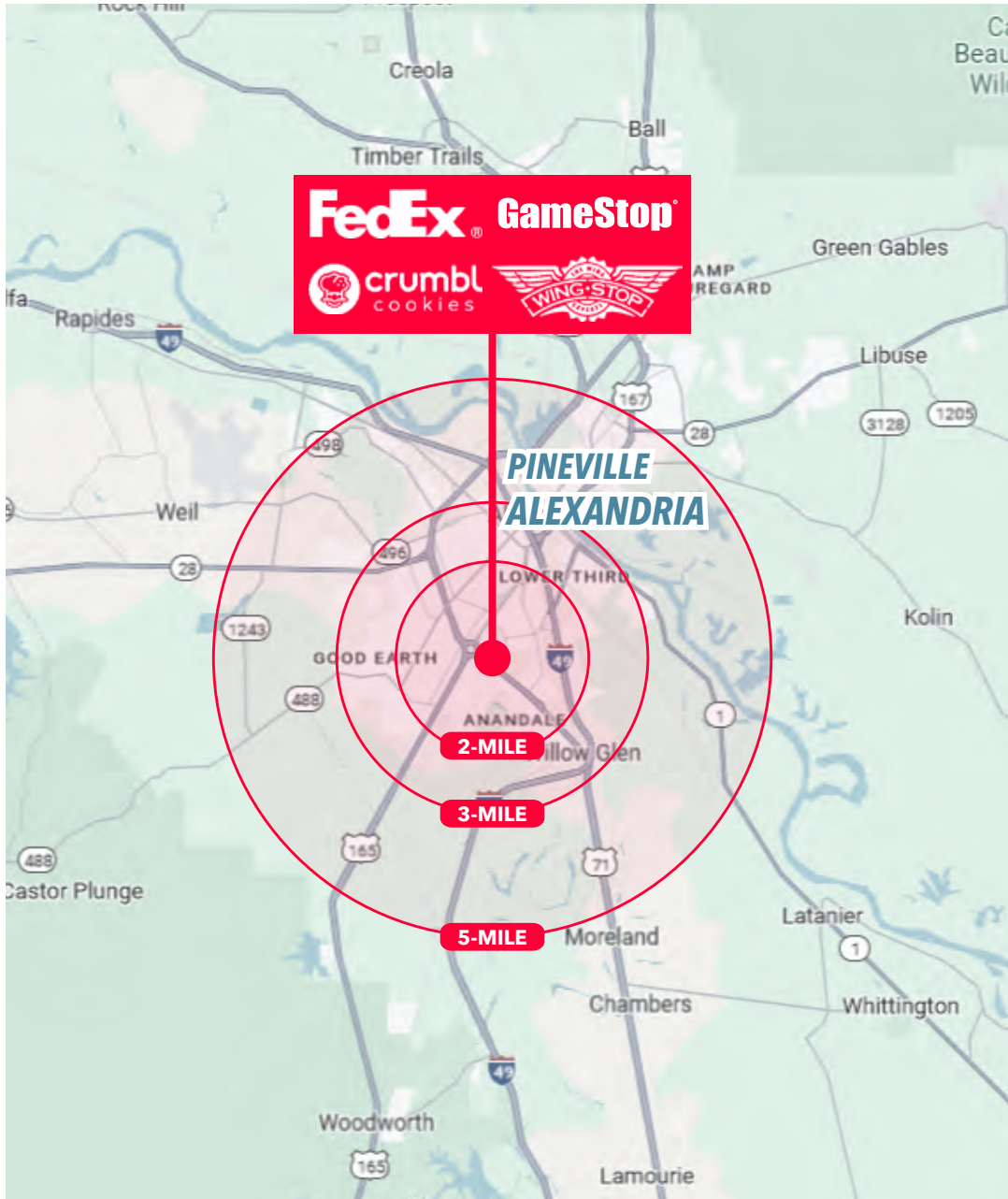
Alexandria, LA

The subject property is located in Alexandria, LA (45,275 population) and is the Parish seat of Rapides Parish, and contains a metro population of 154,000. Positioned in the geographic center of the state, Alexandria is located just over 3 hours away from New Orleans, less than 2 hours away from Shreveport and Baton Rouge, and 3.5 hours away from Houston, TX. Alexandria is known as a spirited community, ideal for professionals who are looking to start a business, raise a family, and enjoy the great outdoors of the Bayou. The main employment sectors of the Alexandria area include healthcare, retail trade, education, mining and quarrying, oil and gas, and manufacturing. Major employers in the area include Procter & Gamble, Union Tank Car Company, PlastiPak, Sundrop Fuels Inc, Crest Industries, and Weyerhaeuser. Recently, Union Tank Car Company has added a plant near the Alexandria International Airport, contributing to hundreds of new jobs in the area. Procter & Gamble and PlastiPak also have plants in the area. The area is also home to a military base for the Louisiana National Guard, and the former home to England Air Force Base, which has since been converted into the Alexandria International Airport.

Alexandria sits on the Red River and is just minutes away from the Kisatchie National Forest, which creates ample opportunity for the community for recreational activities such as boating, fishing, camping, hunting, and many other outdoor activities. The Indian Creek Lake and Recreation Area is also close by, which is a primitive camping area within Alexander State Forest, which is another popular outdoor recreation area and provides water to the community for irrigation purposes. The Alexandria Zoological Park is an award-winning Zoo, known for its exhibits of the Louisiana Habitat and special species conservation efforts. The community hosts events throughout the year such as Mardi Gras and Alex Winter Fest, and River Fest, paying homage to the Southern, Cajun, and Creole cultures that stem from Louisiana. Overall, the community of Alexandria is the 9th largest city in the state of Louisiana with room for growth and the ability to cater to families and investors alike.



AREA OVERVIEW



DEMOGRAPHICS	2 Mile	3 Mile	5 Mile
POPULATION	24,469	42,497	56,940
AVERAGE HH INCOME	\$69,524	\$65,589	\$62,192

KEY EMPLOYERS	
1	Procter & Gamble
2	Crest Industries
3	Weyerhaeuser
4	Hayes Manufacturing
5	Roy O. Martin Company
6	Union Tank Car Company
7	BASF
8	Louisiana National Guard

DISCLAIMER

Bellagio Real Estate Partners, LLC (“Bellagio REP”), in conjunction with Bang Realty, Inc, have been retained as the exclusive brokers by the owner of record (the “Owner”) (the “Property”) 2303 S MacArthur Dr, Alexandria, LA 71301 in connection with its sale as described in this Offering Memorandum.

This Offering Memorandum is solely for the use of the person or entity whose name appears herein. You are not permitted to distribute, reproduce or divulge the contents of this Offering Memorandum, either in whole or in part, without the express written consent of Bellagio REP. By accepting this Offering Memorandum, the recipient agrees not to disclose the contents hereof to any third-party, except for the recipient’s professional advisors.

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Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. In making a purchase decision, a potential purchaser must rely on their own examination of the Property and the terms of purchase.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any potential purchaser at any time with or without notice. Owner shall have no legal commitment or obligations to any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived.



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