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# Topgolf

Lafayette, LA



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Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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# PROPERTY HIGHLIGHTS

- New 20-Year Corporate Absolute Net Lease Guaranteed by Topgolf International Inc.
- Brand New 2023 Construction with State-of-the-Art Features
  - Two Floors, 60 All-Weather Bays, 22-Foot Video Wall & 100+ HDTVs with a Bar & Restaurant and Private Event Space
  - The Business will Bring ~200 Full- and Part-Time Jobs
- Long-Term Covered Land Play Located at Lafayette's 'Main-at-Main' Intersection in the Premier Regional Shopping Destination - Ambassador Town Center (Over 5.8M Annual Site Visits (Source: Placer.ai))
  - 58-Acre Development Anchored by Costco & Dick's Sporting Goods/Field & Stream Totaling 430,000 SF
- Topgolf Callaway Brands Corporation (NYSE: MODG) has a Market Capitalization of \$2.43 Billion (Rated B+ by Standard & Poor's)
- The Acadiana Region Containing Lafayette is the Largest Population and Economic Corridor between Houston and New Orleans
- Large Depreciation Benefits Due to Nature of the Improvements



**~343,000 TOTAL DAYTIME POPULATION**  
within 15 Miles of Site



**COMBINED 34,600 AADT**  
NE Corner of Broadway & NE 36th



**\$105,447 AVERAGE HOUSEHOLD INCOME**  
within a 10-Mile Radius



**~7 MILES SOUTH OF DOWNTOWN LAFAYETTE**



**ADJACENT TO REGIONAL MEDICAL CENTER**  
230-Bed Facility with Wide Range of Services



**6 MI FROM UNIVERSITY OF LOUISIANA AT LAFAYETTE**  
~16,225 Students



# PROPERTY OVERVIEW



## PRICE

# 6.75% CAP RATE

[CLICK HERE TO EXECUTE CA & ACCESS FULL OM](#)

## LOCATION

The property is located at 301 Meadow Farm Road in Lafayette, Louisiana.

## LOT SIZE

Approximately 11.66 acres or 507,909 square feet.

## IMPROVEMENTS

A two-story building comprised of 33,032 square feet for **Topgolf**.

## PARKING

There are 250 parking spaces available on site.

## FINANCING

This property will be delivered free and clear of permanent financing.

## NOTE

DUE TO THE CONFIDENTIALITY AGREEMENT WITH TOPGOLF, WE ARE UNABLE TO DISCLOSE THE RENT, CAP RATE, OR LEASE INFORMATION. PLEASE EXECUTE THE NDA LINKED ABOVE TO ACCESS THE FULL OFFERING MEMORANDUM.



# TENANT INFORMATION



**Topgolf Entertainment Group** is a sports entertainment company headquartered in Dallas, Texas. First founded in 2000, the brand is now a leader in tech-enabled golf entertainment with over 80 locations across the United States, United Kingdom, Australia, Germany, Mexico, Thailand, and the UAE.

At their state-of-the-art driving range complexes, Topgolf uses microchipped golf balls to provide instant feedback on each shot's accuracy and distance in a variety of games. Groups can reserve climate-controlled hitting bays to enjoy music, HDTVs, and an outstanding food and beverage menu in addition to competition.

The golf entertainment segment is expected to continue to expand as a result of increased household formation by a large segment of millennials who favor the combination of recreational and food/beverage experiences offered by venues like Topgolf, which will benefit from its established market share and scale. In market studies, compared to other experience-oriented multigenerational leisure entertainment options, Topgolf ranks among the highest for visits and dwell time.

In 2023, Topgolf generated approximately \$1.76 billion in revenue and EBITDA of \$304 million. For 2024, Topgolf is projected to generate approximately \$1.96 billion in revenue and is expected to open at least 8 new locations. The company is projecting high cash on cash returns of 50-60% for new venues and return on gross investment of 18-22%.

In March 2021, parent company Topgolf Callaway Brands Corp. (NYSE: MODG) (formerly Callaway Golf Company) paid \$2.66 billion to acquire Topgolf (beyond its existing ownership). It is rated B+ by Standard & Poor's and has a current market capitalization of \$2.43 billion. Its portfolio of global brands includes Topgolf, Callaway Golf, TravisMathew, Topracer, Odyssey, OGIO, Jack Wolfskin, and World Golf Tour.

For the 2023 fiscal year, the company reported non-GAAP net revenues of \$1.28 billion, adjusted EBITDA of \$596.6 million, and net income of \$93 million.

# SITE PLAN





# SITE PHOTOS





# SITE PHOTOS





# NORTHWEST AERIAL

AMBASSADOR TOWN CENTER  
5.8 Million Visits Per Year

## CROSSROADS SOUTH

## RIVER MARKETPLACE

LA 3073

Meadow Farm Rd

Crescent Ranch Blvd

Lake Farm Rd



# SOUTHEAST AERIAL



**Our Lady of Lourdes**  
REGIONAL MEDICAL CENTER

230-Bed Facility Consisting of Medical, Surgical, and Obstetrical Services as well as Behavioral Health, Emergency, and Diagnostic Imaging Services



**CVS/pharmacy**  
**RaceTrac** **PAPA JOHN'S**



**COURTYARD**  
BY MARRIOTT

**DAVE & BUSTER'S** **XCLUSIVE AUTO SPA**



**ST. THOMAS MORE**  
CATHOLIC HIGH SCHOOL

~1,100 Students + Staff



**tropical CAFE** **spavia**

**smalls ELDERLY** **KASAI**  
STEAKHOUSE & SUSHI



**TOPGOLF**

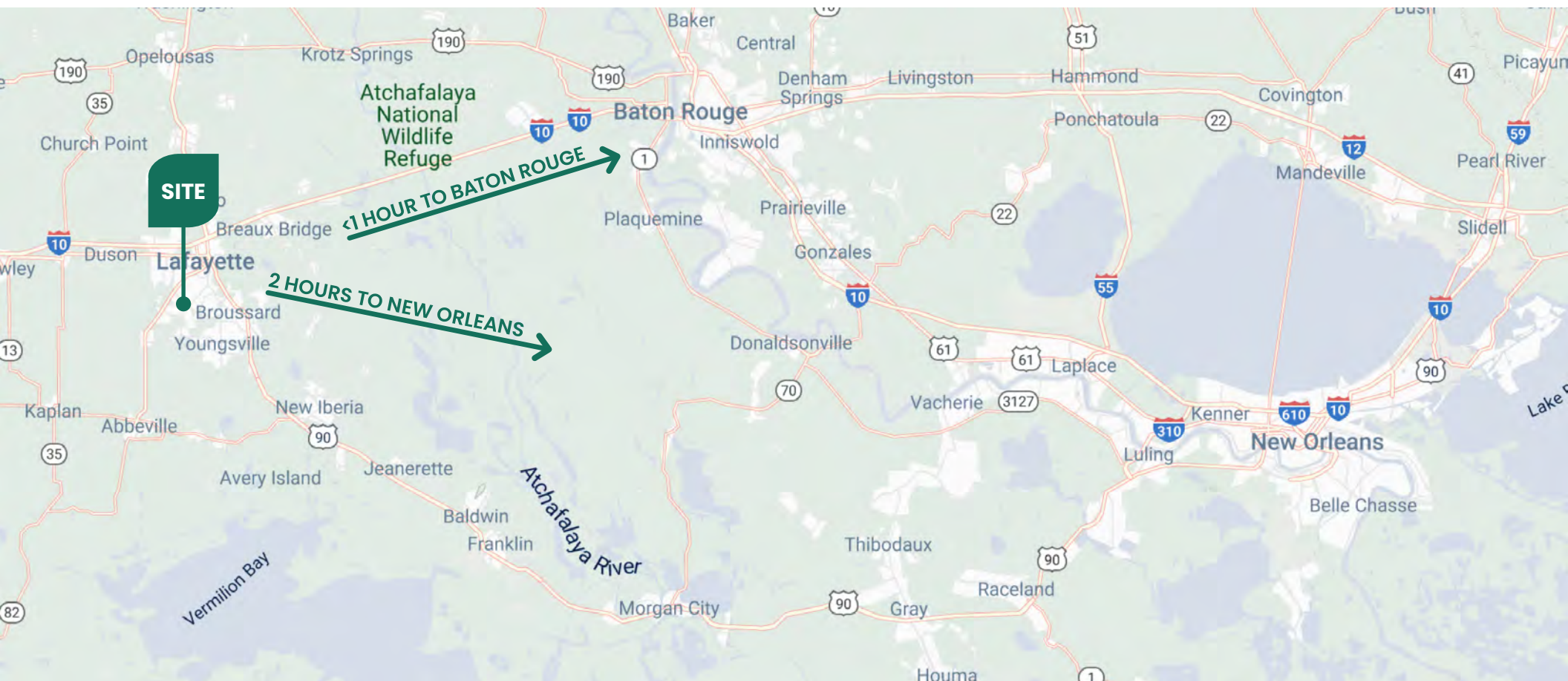


# LOCATION OVERVIEW

Situated along the Vermilion River, Lafayette (population of 121,771) is Louisiana's 4th most populous city and is the most populous city and parish seat of Lafayette Parish (population 241,753). It is the heart of Louisiana's Cajun & Creole country and central to the Acadiana region, which contains the largest population and economic corridor between Houston and New Orleans. The area features some of the lowest costs in the country to do business with major industries including agribusiness, oil & gas, aviation, energy, manufacturing, maritime, software, and tourism.

Lafayette sits approximately 130 miles west of New Orleans and approximately 220 miles east of Houston at the intersection of I-10 and I-49, just 35 miles north of the Gulf of Mexico. It is accessible by the Lafayette Regional Airport (LFT), which served 457,000+ passengers in 2022. The airport opened a brand new state-of-the-art terminal facility in January 2022 and was recognized as the Louisiana Commercial Service Airport of the Year by the Louisiana Department of Transportation. The city is also accessible by train, with the Lafayette Amtrak station situated right downtown.

Many thousands of visitors are drawn to Lafayette for its arts and culture, including two major festivals. The Festival International de Louisiane is a 5-day cultural celebration dubbed the "Largest International Music Festival in the U.S." that draws 300,000+ festival goers of all ages. The Festivals Acadiens is a 3-day, 4-stage Cajun & Zydeco music festival that includes crafts booths, dancing, a Bayou Food Festival with cooking demonstrations, tents for Louisiana sports fans, and more.





# SITE INFORMATION

The subject property is approximately 6.5 miles south of downtown Lafayette with excellent access and visibility along Lafayette's primary retail corridor. The site benefits from robust demographics with a total daytime population of approximately 343,000 within 15 miles and an average household income of \$105,447 within a 5-mile radius.

The property benefits from a prominent retail location in close proximity to shopping centers, major retail tenants, schools, and employers. Nearby retail centers include Ambassador Town Center (5.8 million visits per year, per Placer.ai), featuring Costco, Dick's Sporting Goods, Field & Stream, Marshalls, HomeGoods, Nordstrom Rack, PetSmart, Sonic, BJ's Restaurant & Brewhouse, Chick-fil-A and more; Crossroads South shopping center, anchored by Albertsons and Kohl's with Petco, DSW, Starbucks, and Five Guys; and River Marketplace, which includes Target, Ross, Total Wine, Books-A-Million, Buffalo Wild Wings, Raising Cane's, and more. Other notable nearby tenants include The Grand Theatre 14-screen movie theater, ALDI, Academy Sports, At Home, Whole Foods and Dave & Buster's.

The property is less than 6 miles from the main campus of the University of Louisiana at Lafayette. The University of Louisiana school system established its Lafayette campus in 1898 as an industrial school that developed into a four-year university during the twentieth century. The University of Louisiana at Lafayette is now the second largest school by enrollment in the state, behind only Louisiana State University, with a total enrollment of over 16,000. The 1,300-acre campus includes a 145-acre Main Campus, 148-acre renowned Research Park, a 243-acre Athletic Complex that serves their NCAA Division I "Ragin' Cajuns" as a part of the Sun Belt Conference, and more.

Less than a mile from the site is St. Thomas More Catholic High School, which has over 1,000 students enrolled. Also within a mile of the site is Our Lady of Lourdes Regional Medical Center, a 230-bed facility consisting of medical, surgical, and obstetrical services as well as behavioral health, emergency, and diagnostic imaging services.



# DEMOGRAPHICS



2023 DAYTIME POPULATION  
**342,998**



AVG. HOME VALUE  
**\$304,882**



AVG. HOUSEHOLD INCOME  
**\$105,447**

## 301 Meadow Farm Rd | Lafayette, LA 70592

| Population Summary            | 5 Miles   | 10 Miles  | 15 Miles  |
|-------------------------------|-----------|-----------|-----------|
| 2020 Total Population         | 135,079   | 249,125   | 324,733   |
| 2023 Total Population         | 137,062   | 256,577   | 332,970   |
| 2028 Total Population         | 139,683   | 263,676   | 340,499   |
| 2023-2028 Annual Rate         | 0.38%     | 0.55%     | 0.45%     |
| 2023 Total Daytime Population | 185,543   | 281,784   | 342,998   |
| Average Household Income      |           |           |           |
| 2023                          | \$105,447 | \$92,025  | \$86,163  |
| 2028                          | \$119,256 | \$104,543 | \$97,974  |
| Average Home Value            |           |           |           |
| 2023                          | \$304,882 | \$262,048 | \$237,812 |
| 2028                          | \$372,865 | \$323,886 | \$295,695 |

### Top Employers in Lafayette

### # of Employees

|  |       |
|--|-------|
| Ochsner Lafayette General                      | 4,344 |
| Lafayette Parish School System                 | 4,198 |
| Our Lady of Lourdes<br>Regional Medical Center | 2,875 |
| University of Louisiana-Lafayette              | 2,637 |
| Lafayette Consolidated<br>Government           | 2,478 |
| Stuller Inc.                                   | 1,522 |
| Walmart Companies                              | 1,354 |
| Amazon   | 1,300 |
| LHC Group Inc                                  | 942   |
| Lafayette Parish Government                    | 848   |



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