

# RANGE+USA™

17+ Years Remaining | New 2022 Construction | 150,000+ People in 5-Miles



OFFERING MEMORANDUM  
BATON ROUGE, LOUISIANA

Marcus & Millichap  
THE SULO GROUP

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# OFFERING SUMMARY

## PROPERTY ADDRESS

### Range USA

13505 Millerville Greens Blvd

Baton Rouge, LA 70816

## OFFERING SUMMARY

Price:	\$4,611,000
Cap Rate:	7.00%
Net Operating Income:	\$322,744
Building Square Footage:	14,933 Sq Ft
Year Built:	2022
Lot Size:	+/- 2.06 Acres

## LEASE SUMMARY

Tenant:	Baton Rouge Range Operations, LLC
Guaranty:	Corporate
Rent Commencement:	7/11/2022
Lease Expiration:	7/31/2042
Lease Term:	20 Years
Lease Type:	Absolute Net
Roof and Structure:	Tenant Responsible
Rental Increases:	5% Every 5 Years
Renewal Options:	Four, Five-Year
Right of First Refusal:	None

## OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
1-5	7/11/2022	7/10/2027	\$322,744	7.00%
6-10	7/11/2027	7/10/2032	\$338,881	7.35%
11-15	7/11/2032	7/10/2037	\$355,825	7.72%
16-20	7/11/2037	7/31/2042	\$373,616	8.10%
21-25 (Option 1)	8/1/2042	7/31/2047	\$392,297	8.51%
26-30 (Option 2)	8/1/2047	7/31/2052	\$411,912	8.93%
31-35 (Option 3)	8/1/2052	7/31/2057	\$432,508	9.38%
36-40 (Option 4)	8/1/2057	7/31/2062	\$454,133	9.85%

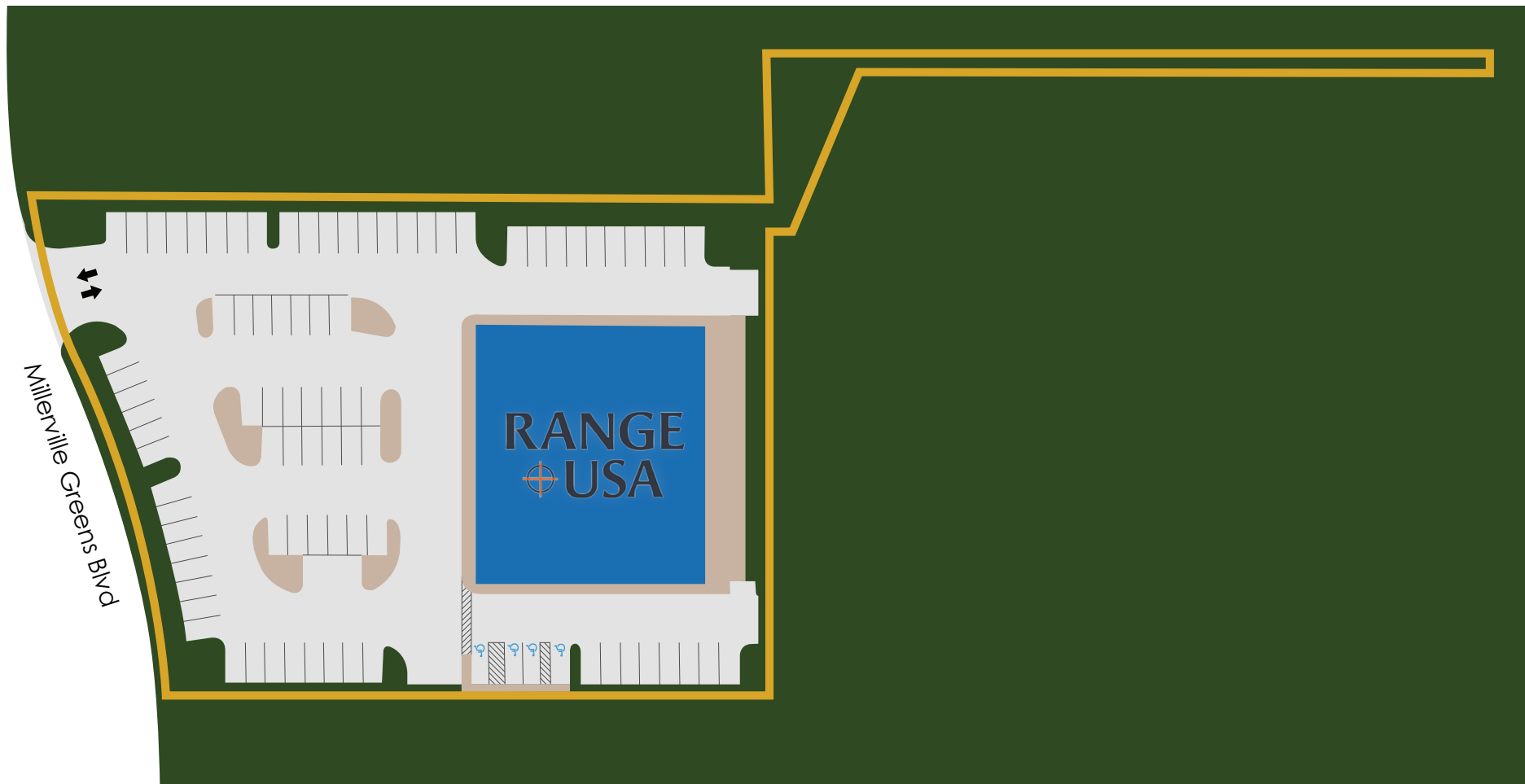


## INVESTMENT HIGHLIGHTS

- **17+ Years Remaining on an Absolute Net Lease**
  - The subject property was recently constructed in 2022, when Range USA signed a brand new 20-year lease with increases in rent every 5 years.
  - The lease is absolute net in nature, with zero landlord responsibilities.
  - In addition to the 20-year base lease term, the lease calls for an additional four, five-year option periods.
- **Range USA - Largest Firearms Educator in the World**
  - Range USA, formerly known as Shoot Point Blank, is the nation's leading indoor gun range and retail shop, with a large internet retail presence.
  - Their mission is to develop responsible gun owners by offering firearms education, modern indoor ranges, and extensive inventory of guns for all needs.
  - Range USA is on pace to be the 3rd-largest gun seller in the nation and is already the largest educator in the world.
- **Highly Visible Location Along Interstate 12 (88,000+ Cars Per Day)**
  - Highly visible location at the Millerville Road and Interstate 12 interchange in Baton Rouge, Louisiana.
  - Interstate 12 has more than 131K vehicles per day passing by the Range USA.
  - Strong national retailers Target, Best Buy, Lowe's, PetSmart, and Chick-fil-A are all within minutes of the Range USA property.
- **Dense Population with Over 150,000+ People in 5-Miles**
  - The city of Baton Rouge is the capital of Louisiana and the state's second-largest city.
  - It has a population of about 228,200 residents and is home to Louisiana State University.
  - The Baton Rouge metro consists of the parishes of Ascension, East Baton Rouge, East Feliciana, Iberville, Livingston, Pointe Coupee, St. Helena, West Baton Rouge, West Feliciana and Hammond.
  - The Mississippi River traverses the region and plays a vital role in the region's economy.



SITE PLAN





# AERIAL OVERVIEW





# AERIAL OVERVIEW





## TENANT PROFILE

Range USA, formerly known as Shoot Point Blank, is the nation's leading indoor gun range and retail shop, with a large internet retail presence. Their mission is to develop responsible gun owners by offering firearms education, modern indoor ranges, and extensive inventory of guns for all needs. Range USA effectively serves new and developing shooters, as that is the most critical time for someone to develop safe and responsible firearm habits. Online and in-person classes, with certified instructors and on-site classrooms, make firearms education easy, accessible, and safe for all. Their modern indoor ranges are intended for people of all experience levels to develop responsible shooting habits. They are the largest firearms educator in the world, teaching over 75,000 people each year and Range USA operates one of the nation's leading online gun stores.

Range USA is on pace to be the 3rd-largest gun seller in the nation and is already the largest educator in the world. The first store opened in Cincinnati, Ohio in 2012. Since opening, Range USA has expanded to 49+ locations in 13 states.

**Company Type:** Private  
**Location:** Cincinnati, Ohio  
**Website:** <https://rangeusa.com/>

#1

Nation's Leading Indoor Gun Range

#1

Largest Firearms Educator in the World

#3

Largest Gun Seller in the Nation



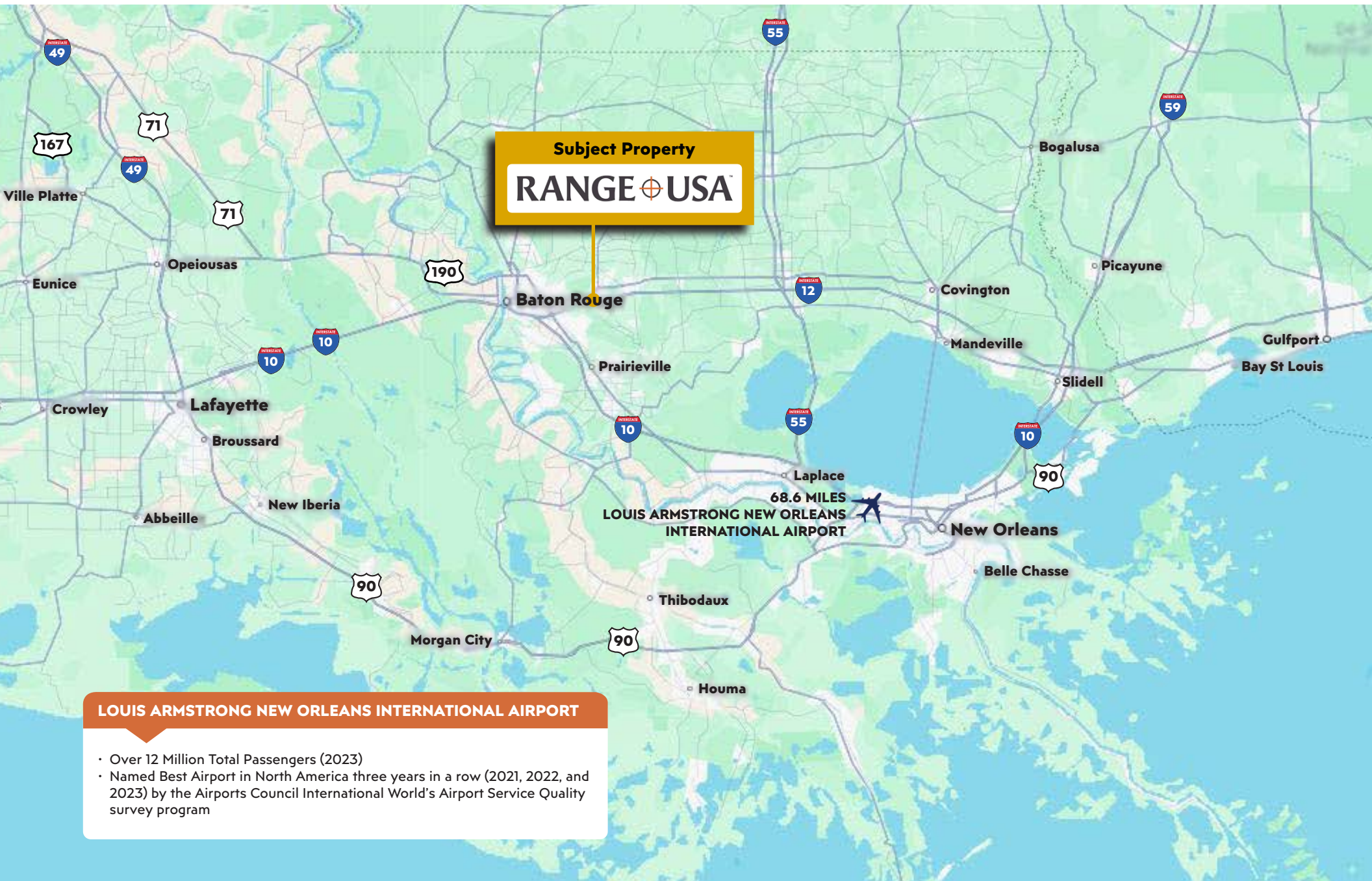


## PROPERTY PHOTOS





## REGIONAL MAP





# AREA OVERVIEW

## BATON ROUGE

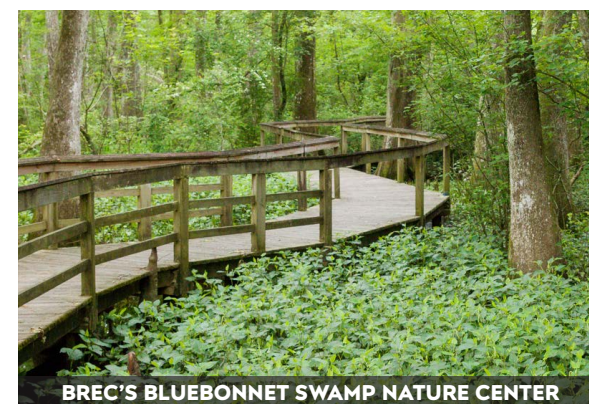
- Named by French explorers as “the Red Stick City,” Baton Rouge is where Louisiana’s capital, flagship university, and distinctive Cajun and Creole cultures all come together.
- Located in Southeast Louisiana, Baton Rouge is the fifth largest city on the Mississippi River and home to Louisiana’s largest parish. Strategically seated at the mouth of the Mississippi River, the Baton Rouge area’s assets are integral to the nation’s logistics and energy networks.
- Additionally, the city boasts a thriving arts culture and food scene making it a hub for unique festivals all year long.
- With over 300 years of history, Baton Rouge has a colorful story to tell, which can be tasted through our culinary offerings, seen through the picturesque views of the Mississippi River and historical landmarks and experienced through the vibrant arts and culture scene. E
- embark on an outdoor adventure at one of Baton Rouge’s sprawling parks, where you can rent kayaks, picnic, hike and much more.
- Dance the night away at free live local concerts or large-scale festivals, where you’re sure to jam to every genre from swamp blues to alternative rock.
- As home to the main campus of Louisiana State University and several smaller colleges, the city buzzes with the energy of youth while holding fast to its traditions in Southern lifestyle and historic sites.
- LSU’s home football games dominate the fall social calendar when fans perfect the art of tailgating and pack the immense Tiger Stadium.
- There are so many things to do in downtown Baton Rouge. A revival is underway in the city center, where attractions range from a riverfront casino to the USS Kidd floating museum to the ultra-contemporary Shaw Center for the Arts, which clusters an art museum, gallery spaces, theaters and restaurants in the heart of downtown.

## ECONOMY

- Baton Rouge has a diverse employment base, from manufacturing and distribution to media and health care. It is home to firms like Turner Industries Group and Performance Contractors.
- The area’s petrochemical industry is underpinned by Exxon Mobil. The company’s refinery complex is the fifth-largest oil refinery in the U.S. and is one of the largest in the world. The industry is supported by a transportation network that includes rail, highway, pipeline and deep-water access.
- Other major employers include Dow Chemical Co., which has a large plant in Iberville Parish, and Formosa Plastics, which has a large facility supplying PVC and CPVC pipes.



**LOUISIANA STATE UNIVERSITY**



**BREC'S BLUEBONNET SWAMP NATURE CENTER**



**LOUISIANA ART & SCIENCE MUSEUM**

# DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	10,686	77,341	149,419
2020 Population	11,693	79,936	153,666
2023 Population	11,126	76,733	151,236
2028 Population	11,012	76,785	153,239
HOUSEHOLDS			
2010 Households	4,574	31,198	60,411
2020 Households	4,924	31,764	62,243
2023 Households	4,895	31,905	63,022
2028 Households	4,843	31,969	63,966
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	58.6%	53.7%	59.5%
2020 Owner Occupied Housing Units	56.4%	51.3%	56.3%
2023 Owner Occupied Housing Units	58.9%	52.8%	58.3%
2028 Owner Occupied Housing Units	58.9%	52.6%	58.2%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	34.2%	39.3%	34.1%
2020 Renter Occupied Housing Units	35.1%	38.7%	34.6%
2023 Renter Occupied Housing Units	32.6%	37.3%	32.6%
2028 Renter Occupied Housing Units	32.5%	37.0%	32.3%
AVERAGE HOUSEHOLD INCOME	\$77,509	\$82,058	\$90,868

## AREA SNAPSHOT



**151,236**  
POPULATION (5-MILE)



**192,661**  
DAYTIME POPULATION (5-MILE)



**3.0%**  
POPULATION GROWTH (2023-2028)



**\$77,509**  
AVERAGE HOUSEHOLD INCOME (1-MILE)