ORIGINAL 10 YEAR LEASE

Frito Lay

304 ANTELOPE DR | LA GRANDE, OR

$2,752,293 | 7.60% CAP

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DEAL SUMMARY

Address
334 Antelope Dr
La Grande, OR 97850

Asking Price
$2,752,294

Cap Rate
7.60%

NOI
$209,040

Lease Term
10 Years

Lease Type
Gross

Lot Size
2.66 AC

LEASE SUMMARY

Tenant	Frito-Lay
Lease Guarantor	Rolling Frito-Lay Sales, LP
Address	334 Antelope Dr La Grande, OR 97850
Gross Annual Rent	$220,701
Lease Commencement	5/1/2025
Lease Expiration	4/30/2035
Lease Type	Gross
Landlord Responsibilities	Structural repairs / capital replacements HVAC amortized over useful life, landscaping, snow removal, building insurance, property taxes
Tenant Responsibilities	Maintenance of all HVAC equipment, roof membrane and drains, utilities
Building Size	5,200 SF
Dock Doors	3
Lot Size	2.66 AC
Year Built	2025
Renewal Options	Two, 5-Year Options at Fair Market Value

RENT SCHEDULE

Term	Gross Rent/SF	Gross Monthly Rent	Gross Annual Rent
5/1/2025 - 4/30/2035	$42.44	$18,391	$220,701

Pro-Forma P&L

Income	Pro-Forma	Per SF
Gross Annual Rental Income	$220,701	$42.44
Total Income	***$220,701***	***$42.44***

Expenses	Pro-Forma	Per SF
2025 Property Taxes	$5,821	$1.12
CAM	$2,500	$0.48
Insurance	$3,341	$0.64
Utilities	Paid by Tenant Direct	-
Total Expenses	***$11,662***	***$2.24***
Net Operating Income	***$209,040***	***$40.20***

INVESTMENT HIGHLIGHTS

BRAND NEW CONSTRUCTION | INITIAL 10 YEAR LEASE TERM

Brand new construction using premium quality building materials. Offering features an initial 10-year lease term with two 5-year renewal options at fair market rate.

ATTRACTIVE RETURN FUNDAMENTALS | HIGHER YIELDING ASSET

At an attractive 7.60% CAP Rate, this opportunity provides an investor with a long-term credit backed lease in a submarket lacking functional warehousing and distribution space. This facility boasts a functional layout with less than 1,000 SF of competing property currently available for lease in the submarket.

LOCATION HIGHLIGHTS | UNION COUNTY'S LARGEST CITY

La Grande serves as the commercial and retail hub for Northeast Oregon and is home to Eastern Oregon University. Interstate 84 and the Union Pacific Railroad connect La Grande with markets and ports all through the Western United States.

CRITICAL LOCATION | LAST MILE DISTRIBUTION FACILITY

The subject property operates as a last mile distribution facility for Frito-Lay and was chosen as part of an initiative to revamp and create greater efficiencies within their distribution network. The 5,200 SF building is part of Frito Lay's recent initiative to invest in their real estate footprint with facilities that line key highway systems and serve grocers, convenience stores, and other food-related retailers spread throughout the surrounding area.

TENANT PROFILE - Frito-Lay

OVERVIEW

Frito-Lay North America is the $23 billion convenient foods division of PepsiCo, Inc. (NASDAQ: PEP), which is headquartered in Purchase, N.Y. Frito-Lay makes some of the most popular and high-quality snacks available in the marketplace today. These include Lay's and Ruffles potato chips, Doritos tortilla chips, Cheetos snacks, Tostitos tortilla chips and branded dips, SunChips multigrain snacks and Fritos corn chips.

CUSTOMERS SERVED

Frito-Lay is known for its "Direct Store Delivery" system - the largest DSD system in North America. We deliver our chips directly to stores to ensure freshness and merchandize them ourselves, which gives us a tremendous competitive advantage in the marketplace. Our go-to-market system also includes warehouse distribution, giving us additional flexibility that helps drive our strong partnerships with our customers. Frito-Lay has nearly 15,000 routes that make over 500,000 weekly service calls on approximately 315,000 customers.

KEY BRANDS

WEBSITE	www.fritolay.com
NO. OF VEHICLES	23,000 Vehicles
# OF CUSTOMERS	315,000+ Customers

NO. OF FACILITIES
30+ Facilities

HEADQUARTERS
Plano, TX

NO. OF EMPLOYEES
68,000 Employees

TOTAL REVENUE
$24.7B in 2025

TENANT PROFILE - PepsiCo, Inc.

PARENT COMPANY - PEPSICO, INC.

PepsiCo Global Real Estate, Inc., a Delaware corporate is a subsidiary of PepsiCo, Inc. PepsiCo is a global leader in convenient foods and beverages. Their products are enjoyed by consumers more than **one billion times a day in more than 200 countries and territories around the world**. PepsiCo generated more than **$91 million** in net revenue in 2023, driven by a complimentary beverage and convenient foods portfolio that includes Lay's, Dorito's, Cheetos, Gatorade, Pepsi-Cola, Mountain Dew, Quaker, and SodaStream. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including many iconic brands that generate more than **$1 billion each in estimated annual retail sales**. **PepsiCo is the largest food and beverage company in North America and the second largest in the world.**

Subway®, one of the world's largest restaurant brands recently announced a 10-year agreement with PepsiCo to supply beverages in U.S. restaurants beginning January 1, 2025 to become the exclusive provider of beverages at all Subway sandwich shops in the U.S. Subway's longstanding partnership with Frito-Lay® will also be extended through 2030, bringing the brand's U.S. snack and beverage portfolio together under one supplier and driving more efficiency across the system. To learn more about the partnership, click here.

PEPSICO

STOCK TICKER
NASDAQ: PEP

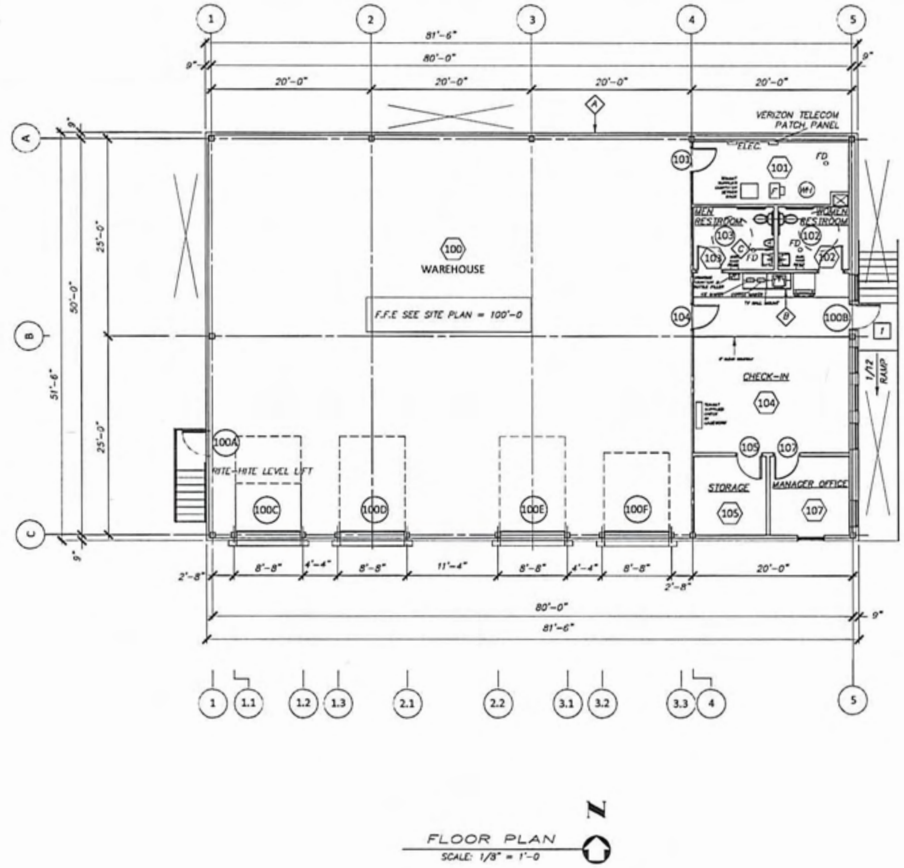
LOCATED IN
200+ Countries

NO. OF EMPLOYEES
315,000+ Employees

Q4 2025 REVENUE
$29.34 Billion

PROPERTY PHOTOS

FLOOR PLAN



FLOOR PLAN
SCALE: 1/8" = 1'-0

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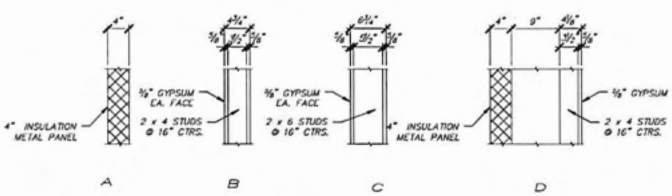
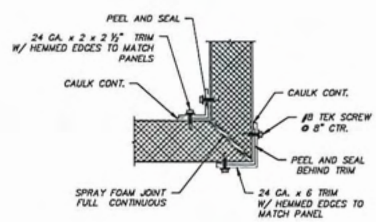


WALLS TYPES



CORNER DETAIL
SCALE: 1" = 1'-0"
1
A1.0

TYPICAL ABBREVIATIONS
VCT - VINYL COMPOSITION TILE
VB - VINYL BASE
ACT - ACOUSTICAL CEILING TILE
GB - GYPSUM BOARD
PT - PAINT
PF - PRE-FINISHED
CT - CERAMIC TILE
CTB - CERAMIC TILE BASE
SC - SEALED CONCRETE
STR - STRUCTURE
IMP - INSULATED METAL PANEL

MATERIAL LEGEND

MATERIAL	DESCRIPTION
CARPET-1	COMMERCIAL GRADE BROADLOOM COLOR - T.B.D.
VB-1	JOHNSONITE OR ROPPE WALL BASE - COVED COLOR - T.B.D.
CT-1	12"x12" CERAMIC FLOOR & WALL TILE COLOR - T.B.D.
CTB-1	3"x12" CERAMIC TILE BASE - ALIGN JOINTS w/ FLOOR TILE COLOR - T.B.D.
PT-1	1 PRIMER COAT + 2 FINISH COATS - TYPICAL COLOR - T.B.D.
ACT-1	WHITE USG 24"x24"x3/4" ECLIPSE CLIMAPLUS (FL) #76875 w/ WHITE 9/16" CENTRICITEE GRID & 9/16" WALL EDGE MOLDING. CUT EDGES TO MATCH "FL" EDGE DETAIL. USG OR EQUAL.

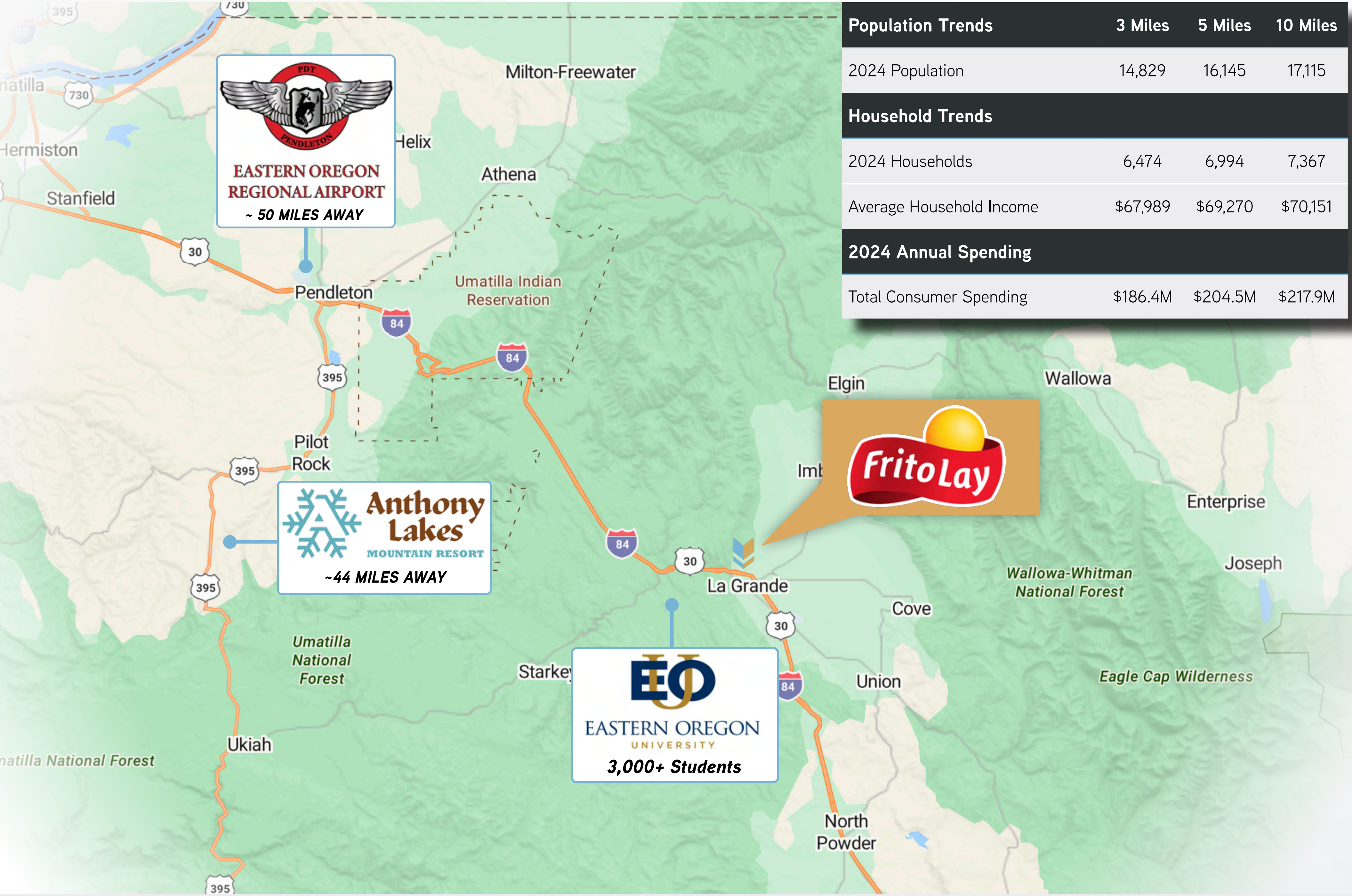
ROOM FINISH SCHEDULE

ROOM #	LOCATION	FLOOR	BASE	CEILING		NORTH WALL		WEST WALL		SOUTH WALL		EAST WALL		NOTES
				HEIGHT	MAT'L	MAT'L	FINISH	MAT'L	FINISH	MAT'L	FINISH	MAT'L	FINISH	
100	WAREHOUSE	SEALED CONC.	—	VARIES	STR	IMP	PF	GB	PT-1	IMP	PF	IMP	PF	
101	UTILITY ROOM	SEALED CONC.	VB-1	8'-0"	ACT-1	GB	PT-1	GB	PT-1	GB	PT-1	GB	PT-1	
103	WOMEN RESTROOM	TILE	VB-1	8'-0"	ACT-1	GB	CT-1	GB	PT-1	GB	CT-1	GB	CT-1	
102	MEN RESTROOM	TILE	VB-1	8'-0"	ACT-1	GB	CT-1	GB	CT-1	GB	CT-1	GB	PT-1	
104	CHECK-IN	VCT	VB-1	8'-0"	ACT-1	GB	PT-1	GB	PT-1	GB	PT-1	GB	PT-1	
105	STORAGE	VCT	VB-1	8'-0"	ACT-1	GB	PT-1	GB	PT-1	GB	PT-1	GB	PT-1	
107	OFFICE	VCT	VB-1	8'-0"	ACT-1	GB	PT-1	GB	PT-1	GB	PT-1	GB	PT-1	

PROPERTY AERIAL

DEMOGRAPHICS - La Grande, OR

Population Trends	3 Miles	5 Miles	10 Miles
2024 Population	14,829	16,145	17,115
Household Trends			
2024 Households	6,474	6,994	7,367
Average Household Income	$67,989	$69,270	$70,151
2024 Annual Spending			
Total Consumer Spending	$186.4M	$204.5M	$217.9M



LOCATION OVERVIEW - La Grande, OR

La Grande is a charming city located in the northeastern part of Oregon, nestled in the heart of the Grande Ronde Valley. Founded in the late 19th century, La Grande grew rapidly as a key stop along the Oregon Railroad and Navigation Company, connecting the region to larger markets. Named after the "Grande" (meaning "big" in French) River, the city has long been an agricultural hub, with wheat, barley, and hay farming, as well as livestock ranching, forming the backbone of its economy. Over the years, La Grande has evolved into a vibrant community, with a strong educational presence from Eastern Oregon University, which helps shape its cultural and intellectual environment. La Grande is surrounded by the scenic beauty of the Wallowa Mountains and the nearby Eagle Cap Wilderness, La Grande offers a variety of outdoor recreational opportunities, such as hiking, fishing, skiing, and camping. With its blend of historical significance, agricultural heritage, and natural splendor, La Grande remains a welcoming and peaceful destination, offering both residents and visitors a unique glimpse into eastern Oregon's past and present.

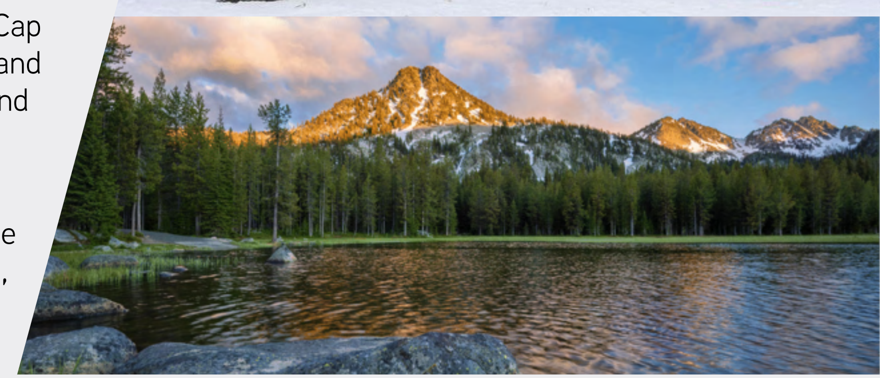
ECONOMY & INDUSTRY

Agriculture: Agriculture is a key industry in La Grande, with the surrounding Grande Ronde Valley being ideal for farming. Wheat, barley, hay, and other grains are widely produced in the area, along with livestock ranching, including cattle and sheep. The region's fertile soil and irrigation from the nearby rivers make it a strong agricultural hub.

Forestry: The Wallowa-Whitman National Forest, located near La Grande, provides a thriving timber industry. Logging, wood products, and forest-related industries contribute to the local economy, with the area's forested landscapes also supporting recreational tourism and outdoor businesses.

Outdoor Tourism & Recreation: The scenic beauty of the Wallowa Mountains and Eagle Cap Wilderness drives outdoor tourism in La Grande. Activities such as hiking, skiing, fishing, and camping not only contribute to the local economy but also support a range of hospitality and service businesses in the area.

Educational & Health Services: La Grande is home to Eastern Oregon University, which plays a key role in the local economy, providing education and research opportunities while contributing to a skilled workforce. The city also serves as a healthcare hub for the region, with local medical facilities offering services to La Grande and neighboring communities.



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