

# SINGLE TENANT

## INVESTMENT OPPORTUNITY

**verizon**✓

# SLIDELL LOUISIANA



Representative Photo





## EXCLUSIVELY MARKETED BY

### DAN ELLIOT | SENIOR VICE PRESIDENT SRS NATIONAL NET LEASE GROUP

155 N. Wacker Drive, Suite 3660 | Chicago, IL 60606

DL: 312.279.5342

Dan.Elliott@srsre.com | IL License No. 475144985

### SEAN LUTZ | SENIOR VICE PRESIDENT SRS NATIONAL NET LEASE GROUP

155 N. Wacker Drive, Suite 3660 | Chicago, IL 60606

DL: 312.279.5345

Sean.Lutz@srsre.com | IL License No. 475132482

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

Broker of Record: Beezie Landry | LA License No. 0000029069

Representative Photo





Representative Photo





5

## INVESTMENT SUMMARY

OFFERING HIGHLIGHTS  
INVESTMENT HIGHLIGHTS

7

## PROPERTY OVERVIEW

AERIALS  
SITE PLAN  
LOCATION MAP

12

## AREA OVERVIEW

CITY OVERVIEW  
DEMOGRAPHICS

14

## FINANCIALS

RENT ROLL  
BRAND PROFILE

**verizon**✓

## INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the opportunity to acquire a recently constructed, single tenant build-to-suit, investment property located in Slidell, Louisiana. The tenant, Cellular Sales of Knoxville, is an authorized Verizon Wireless retailer and executed a new 10 year lease in 2016. There are 8 years remaining on their initial term followed by 2 (5-year) option periods to extend. The lease features a 5% rental increase in year 6 of the initial term and at the beginning of each option period. The lease is guaranteed by a strong 650+ unit operator, Cellular Sales of Knoxville, and is NN with minimal landlord responsibilities.

The subject site is located along Gause Boulevard with over 22,900 combined vehicles passing by each day. The site is ideally positioned adjacent to the 150,000+ SF Midtown Square anchored by Hobby Lobby, Office Depot, and Harbor Freight. In addition, the site is surrounded by other national/credit tenants that include Walmart, CVS, Walgreens, Lowe's, the Home Depot, and more. The subject property's location next to these tenants increases consumer draw and crossover shopping within the area. Additionally, the site serves over 84,200 residents with an average household income of \$72,500 located within a 5-mile radius.



## OFFERING

PRICING	\$1,800,000
NET OPERATING INCOME:	\$108,000
CAP RATE:	6.00%
GUARANTY:	Corporate
GUARANTOR:	Cellular Sales of Knoxville (650 Unit Operator)
LEASE TYPE:	NN
LANDLORD RESPONSIBILITIES:	Roof & Structure

## PROPERTY SPECIFICATIONS

RENTABLE AREA:	2,500 SF
LAND AREA:	0.86 Acres
PROPERTY ADDRESS:	1330 Gause Boulevard, Slidell, LA 70458
YEAR BUILT:	2016
PARCEL NUMBER:	123-043-8340
OWNERSHIP:	Fee Simple (Land and Building)



## INVESTMENT HIGHLIGHTS

### 10-YEAR LEASE TERM | RENTAL INCREASES | CORPORATE GUARANTY

- 8+ years remaining on tenant's initial 10-year lease term
- 5% rental increase in year 6 of the lease
- NN lease with minimal landlord responsibilities limited to roof and structure
- 2 (5-year) option periods to extend the lease, each include a 5% rental increase
- Corporate guaranteed lease by Cellular Sales of Knoxville, Inc.
- Experienced 650+ unit store operator

### NEW CONSTRUCTION | BUILD-TO-SUIT IN 2016

- Brand new build-to-suit for tenant
- State of the art 2016 construction
- Modern and attractive facade

### CLOSE PROXIMITY TO MIDTOWN SQUARE | NATIONAL / CREDIT TENANT PRESENCE IN THE TRADE AREA

- Close proximity to the 150,000+ SF Midtown Square Mall anchored by Hobby Lobby, Office Depot, and Harbor Freight
- Other national/credit tenants in the area include Walmart, CVS, Walgreens, Lowe's, the Home Depot, and more
- Increases consumer draw and crossover shopping within the area

### STRONG DEMOGRAPHICS IN AFFLUENT 5-MILE TRADE AREA

- Over 84,200 residents and 38,100 employees support the trade area
- \$72,590 average household income



## PROPERTY OVERVIEW



### ACCESS

There is one (1) access point along Gause Boulevard/ U.S. Highway 190.



### TRAFFIC COUNTS

Gause Boulevard/ U.S. Highway 190: .....22,900  
Interstate 10:.....72,000



### IMPROVEMENTS

There is approximately 2,500 SF of existing building area.



### PARKING

There are approximately 16 parking spaces on the owned parcel.  
The parking ratio is approximately 6.4 stalls per 1,000 SF of leasable area.



### YEAR BUILT

2016



### PARCEL

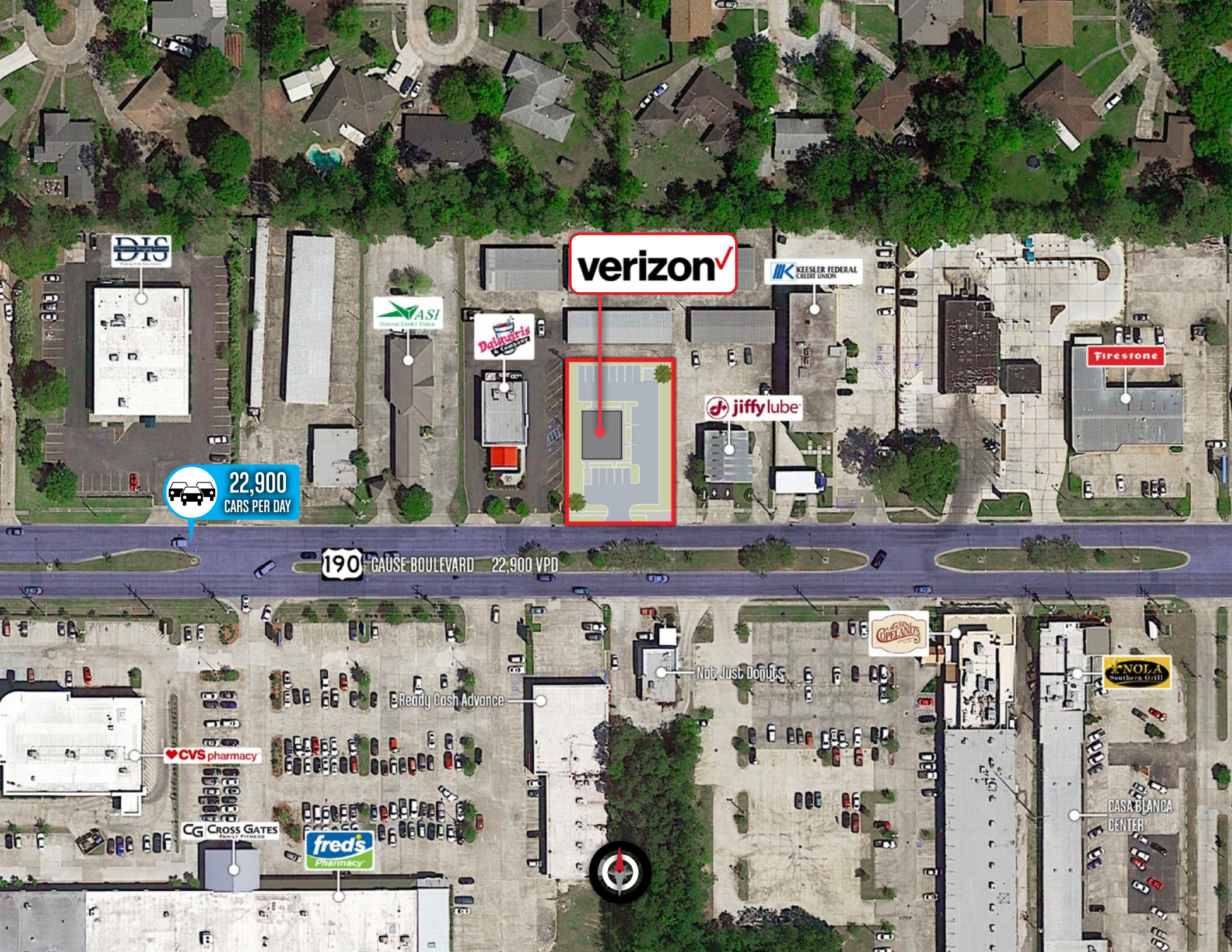
Acres: 0.86 Square Feet: 37,462 SF Parcel Number: 123-043-8340



### ZONING

Commercial





verizon

22,900  
CARS PER DAY

190 GAUSE BOULEVARD 22,900 VPD

CVS pharmacy

CG CROSS GATES  
FAMILY FITNESS

fred's  
Pharmacy

Ready Cash Advance

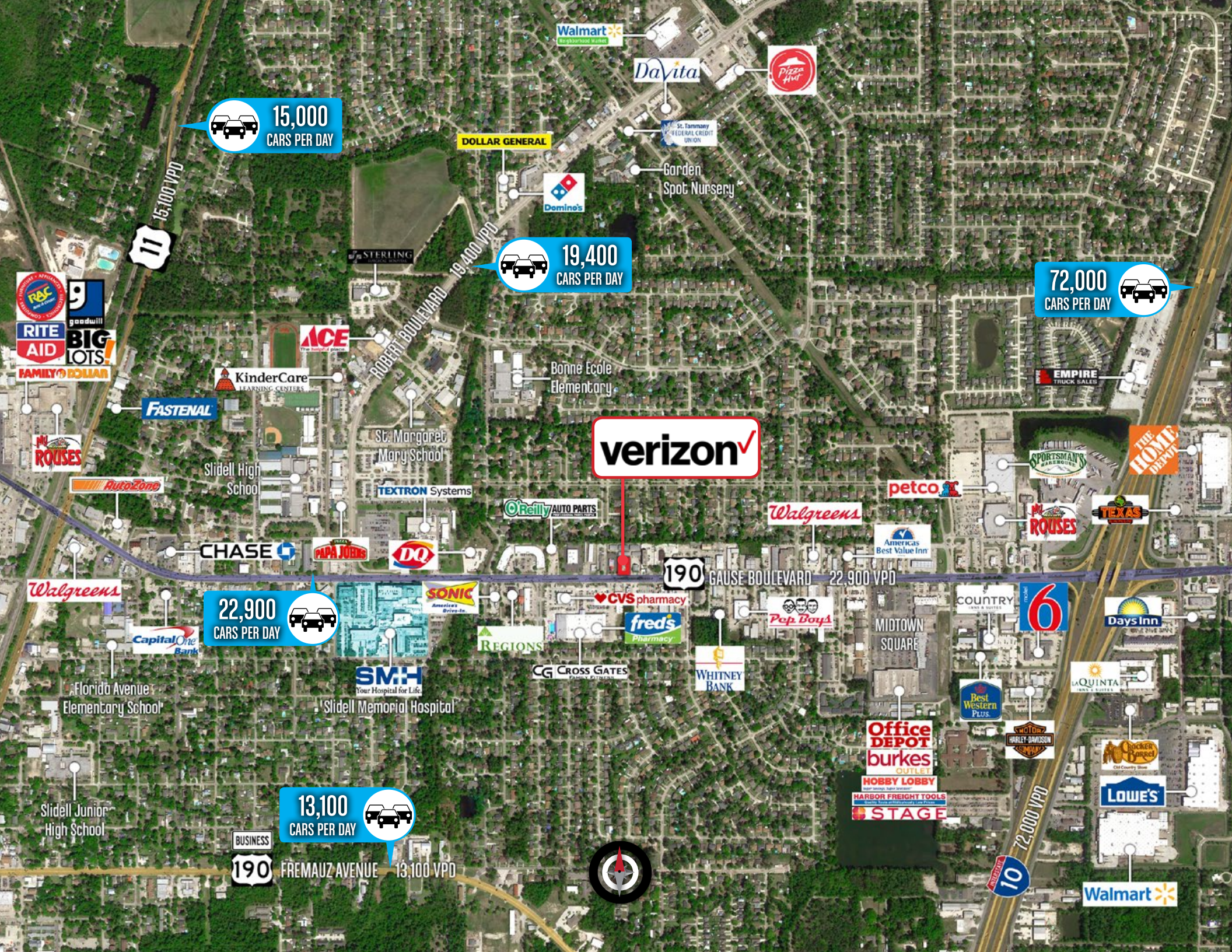
Not Just Donuts

OPPLAND'S

KNOX  
Southern Grill

CASA BLANCA  
CENTER







The Verizon logo is displayed in a red-bordered box. It features the word "verizon" in a bold, black, sans-serif font, followed by a red checkmark symbol.

SLIDELL

34 Minutes | 33 Miles  
To New Orleans

NEW ORLEANS

## 2016 ESTIMATED POPULATION

1 Mile.....	8,921
3 Mile.....	56,516
5 Mile.....	84,234

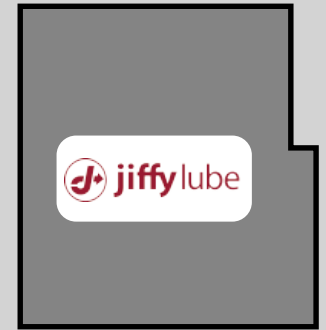
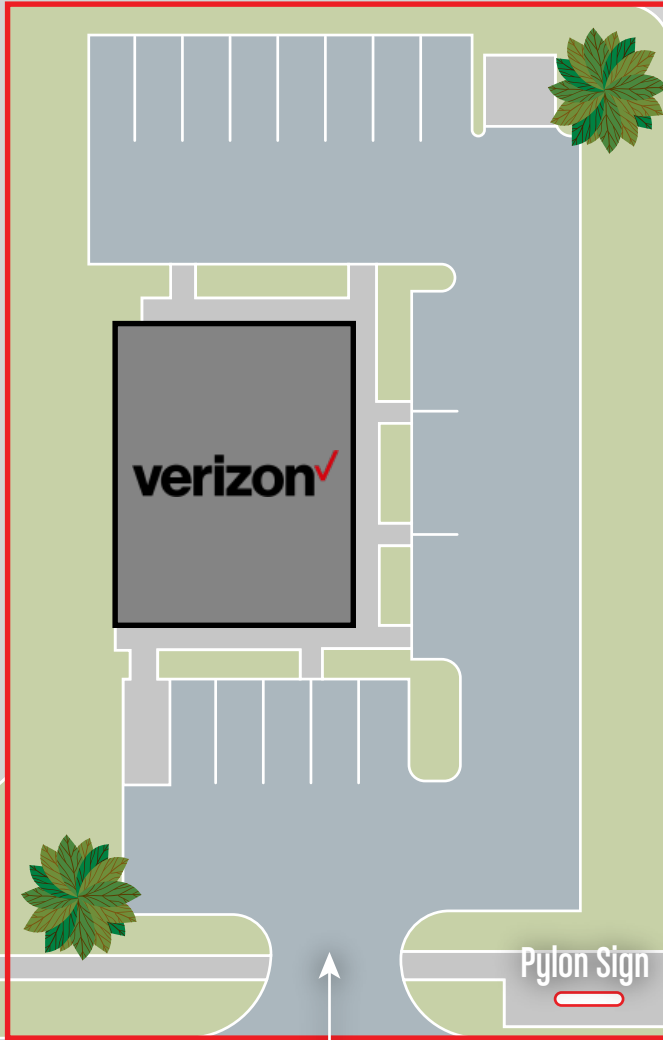
## 2016 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$73,577
3 Mile.....	\$70,494
5 Mile.....	\$72,590

## 2016 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	9,531
3 Mile.....	28,970
5 Mile.....	38,148





Gause Blvd.





## AREA OVERVIEW OF SLIDELL

The City of Slidell is situated on the north shore of Lake Pontchartrain. With a city population of almost 28,000 and a community population of about 85,000, Slidell is small enough to maintain its quality of life and yet close enough to a major metro area to take advantage of its amenities. It is just 30 minutes northeast of New Orleans and the French Quarter and 40 minutes west of the Gulf Coast beaches.

Commercial and residential development is strong, providing a sound economic base for the City of Slidell. The City of Slidell has experienced a steady increase in commercial growth. Slidell has numerous grocery stores, retail stores and local businesses, and including, two Walmart Supercenters and two Walmart Neighborhood Markets, two Home Depots, Lowes, two Rouse's supermarkets and the Grand Theater 16 movie complex.

Efforts have been underway for the last few years to seek strong retail, restaurant and grocery chains to serve the ever-growing population.

Slidell is the largest municipality in St. Tammany Parish, which is the fifth largest parish in the state and has been one of the fastest growing parishes in Louisiana. Because of Slidell's location along three major interstates, Slidell's workforce pulls from east and west St. Tammany Parish along I-12, from New Orleans to the Mississippi Gulf Coast along I-10, and throughout southwest Mississippi along I-59. The residents of Slidell work primarily in service based industries, banking, medical, oil and gas, hotel/tourism, insurance, technology and retail trade to support the New Orleans, Slidell and Gulf Coast economies.

Slidell is strategically located to provide easy access to southern Louisiana, Texas and the Mississippi Gulf Coast. Interstates 10, 12 and 59 meet in Slidell and conveniently tie it to the nation. Slidell boasts its own airport ideal for commuter air travel. For major commercial airlines, Slidell sits 45 miles east of New Orleans' Louis Armstrong International Airport and 45 miles west of the Gulfport Airport.

Located in the heart of Bayou Country, the Slidell area is a favorite with hunters, fishermen and boating enthusiasts. Slidell offers direct access to several public wildlife management areas and public boat launches. Slidell also offers first-class golf courses, several country clubs, and a number of gym and athletic facilities.





## AREA OVERVIEW (CONTINUED)

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2016 Estimated Population	8,921	56,516	84,234
2021 Projected Population	9,246	59,169	88,562
2010 Census Population	8,679	54,130	80,302
Projected Annual Growth 2016 to 2021	0.72%	0.92%	1.01%
Historical Annual Growth 2010 to 2016	0.44%	0.69%	0.77%
2016 Estimated Households	3,430	20,645	31,427
2021 Projected Households	3,564	21,677	33,165
2010 Census Households	3,319	19,691	29,815
Projected Annual Growth 2016 to 2021	0.77%	0.98%	1.08%
Historical Annual Growth 2010 to 2015	0.53%	0.76%	0.85%
2016 Estimated White	84.55%	70.49%	72.73%
2016 Estimated Black or African American	10.11%	21.72%	19.60%
2016 Estimated Asian or Pacific Islander	1.31%	1.83%	1.95%
2016 Estimated American Indian or Native Alaskan	0.37%	0.54%	0.61%
2016 Estimated Other Races	1.52%	2.61%	2.32%
2016 Estimated Hispanic	5.92%	6.85%	6.49%
2016 Estimated Average Household Income	\$73,577	\$70,494	\$72,590
2016 Estimated Median Household Income	\$56,579	\$53,708	\$54,990
2016 Estimated Per Capita Income	\$28,685	\$26,058	\$27,225
2016 Estimated Total Businesses	899	2,963	4,064
2016 Estimated Total Employees	9,531	28,970	38,148





## RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END		MONTHLY	PSF	ANNUALLY			
Cellular Sales	2,500	11/15/2016	11/2026	Current	\$9,000	\$3.60	\$108,000	\$43.20	NN	2 (5-Year)
Corporate				Year 6	\$9,450	\$3.78	\$113,400	\$45.36		5% inc. at beg. of each option

### FINANCIAL INFORMATION

Price: .....\$1,800,000  
 Net Operating Income: .....\$108,000  
 Cap Rate: ..... 6.00%  
 Lease Type: ..... NN

### PROPERTY SPECIFICATIONS

Year Built: ..... 2016  
 Rentable Area: ..... 2,500 SF  
 Land Area: ..... 0.86 Acres  
 Address: ..... 1330 Gause Boulevard, Slidell, LA 70458

## BRAND PROFILE



### CELLULAR SALES OF KNOXVILLE

Cellular Sales is a management company that operates authorized wireless phone stores for Verizon Wireless throughout the United States. Headquartered in Knoxville, Tennessee, Cellular Sales was founded in 1993 and has been named by Inc. Magazine as one of the nation's fastest-growing privately owned retailers. Cellular Sales has more than 5,000 team members and operates more than 650 retail stores across 37 states in the U.S.

Company Type: ..... Private  
 Locations: ..... 650+  
 Website: ..... www.cellularsales.com





## SRS GLOBAL STATS



**800+**  
PROPERTIES CURRENTLY  
REPRESENTED



**600+**  
CLIENTS REPRESENTED  
IN 2016



**\$2.6B\***  
TRANSACTION VALUE



**20+**  
OFFICES



**250+**  
BROKERS,  
PROFESSIONALS,  
AND STAFF



**#1**  
LARGEST REAL ESTATE FIRM  
EXCLUSIVELY DEDICATED TO  
RETAIL SERVICES IN NORTH AMERICA

\*STATISTICS ARE FOR 2016.

Representative Photo