

2401 VETERANS

KENNER, LOUISIANA 70062



OFFERING MEMORANDUM

2401 VETERANS BOULEVARD

KENNER, LOUISIANA 70062

LISTING AGENTS:

Gordon McLeod

C: 504.717.3648

D: 504.274.2711

gordon@mceneryco.com

Cameron Griffin

C: 504.535.5680

D: 504.582.9250

cameron@mceneryco.com

THE MCENERY COMPANY

810 UNION STREET, 4TH FLOOR
NEW ORLEANS, LA 70112

504-274-2701 | MCENERYCO.COM



The information contained herein has been obtained from sources that we deem reliable. No representation or warranty is made as to the accuracy thereof, and it is submitted subject to errors, omissions, change of price, or other conditions, or withdrawal without notice. Licensed in Louisiana.



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The McEnery Company is pleased to offer for sale: 2401 Veterans Boulevard, a 24,470-square-foot retail opportunity in Kenner, Louisiana. The retail center is located along Veterans Boulevard, the premiere retail corridor in the region, boasting immediately proximate national retailers Wal-Mart, Home Depot, Academy Sports + Outdoors, and many more. There is immediate value-add potential through lease up of a current vacancy, improved operational efficiencies, and renegotiation of gross leases.

LOCATION	2401 VETERANS BOULEVARD
PRICE	\$5,200,000
SITE SIZE	1.4 ACRES
GLA	24,470 SF

PROPERTY OVERVIEW



RENT ROLL



Suite	Tenant	SF	Monthly	Annually	PSF	Structure	Expiration	Renewals
1 - 3	Asia Fusion Restaurant	3,600	\$7,800.00	\$93,600.00	\$26.00	Gross	7/31/2027	Two (2) Three (3) yr. option
4	Gogi Restaurant	1,320	\$3,500.00	\$42,000.00	\$27.63	Gross	12/31/2026	One (1) Three (3) yr. option
5 - 8	Z Luxe Suites LLC	3,400	\$3,793.83	\$45,525.96	\$13.39	NNN	3/31/2025	Two (2) Three (3) yr. option
9	Flex Force Employment	1,155	\$2,032.80	\$24,393.60	\$21.12	NNN	9/30/2024	One (1) Two (2) yr. option
10	Growth Wireless LLC (Verizon)	1,155	\$2,117.50	\$25,410.00	\$22.00	NNN	5/31/2029	Two (2) Five (5) yr. options
11	Cammie Matthews Hair Salon	1,155	\$1,600.00	\$19,200.00	\$16.62	M-T-M	M-T-M	N/A
12	Rodriguez Family Pharmacy	1,155	\$1,710.00	\$20,520.00	\$17.77	Gross	10/31/2025	N/A
13-14	Vacant	2,310	\$0	\$0	\$20.60	(previous)		N/A
15	Luckmore Financial	1,155	\$2,000.00	\$24,000.00	\$20.78	NNN	8/31/2025	Two (2) Two (2) yr. option
16-19	Accurate Clinic	4,400	\$5,500.00	\$66,000.00	\$15.00	NNN	10/31/2028	Two (2) Five (5) yr. options
20	Metry Tax Service	1,155	\$1,800.00	\$21,600.00	\$18.70	Gross	6/30/2027	None
21-22	VanWormer Healthcare	2,310	\$3,271.54	\$39,258.45	\$17.00	NNN	7/31/2028	Two (2) Five (5) yr. options
TOTALS		24,470	\$39,091.17	\$421,508.01	\$19.72			

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FINANCIAL SUMMARY



GROSS BASE RENT COLLECTION	\$421,508
GOI	<u>\$503,317</u>
5% VACANCY & CREDIT ALLOWANCE	\$25,166
RESERVES \$0.15 P.S.F	\$3,671
COMMON AREA MAINTENANCE	\$39,636
TAXES	\$52,927
INSURANCE	\$50,299
TOTAL EXPENSES	<u>\$171,699</u>
NET OPERATING INCOME (CURRENT)	\$331,618
ASKING CAP	6.4%
NET OPERATING INCOME (STABILIZED)	\$352,158
STABILIZED CAP	6.8%

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DEMOGRAPHIC SUMMARY

2401 Veterans Memorial Blvd, Kenner, Louisiana, 70062

Drive time of 5 minutes

KEY FACTS

11,020

Population



4,629

Households

41.8

Median Age

\$56,318

Median Disposable Income

EDUCATION

12.2%

No High School Diploma



33.0%

High School Graduate



31.6%

Some College/
Associate's Degree



23.1%

Bachelor's/Grad/Prof Degree

INCOME



\$66,940

Median Household Income



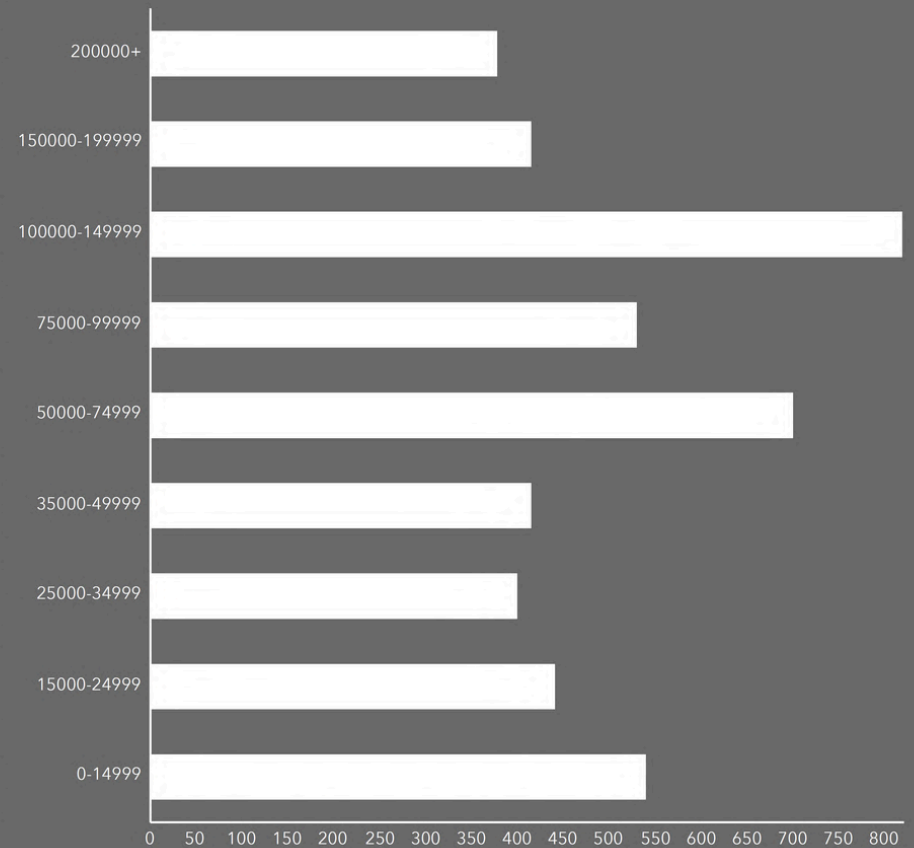
\$38,743

Per Capita Income

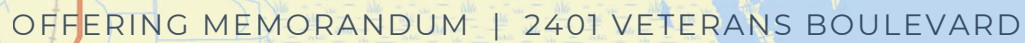


\$169,855

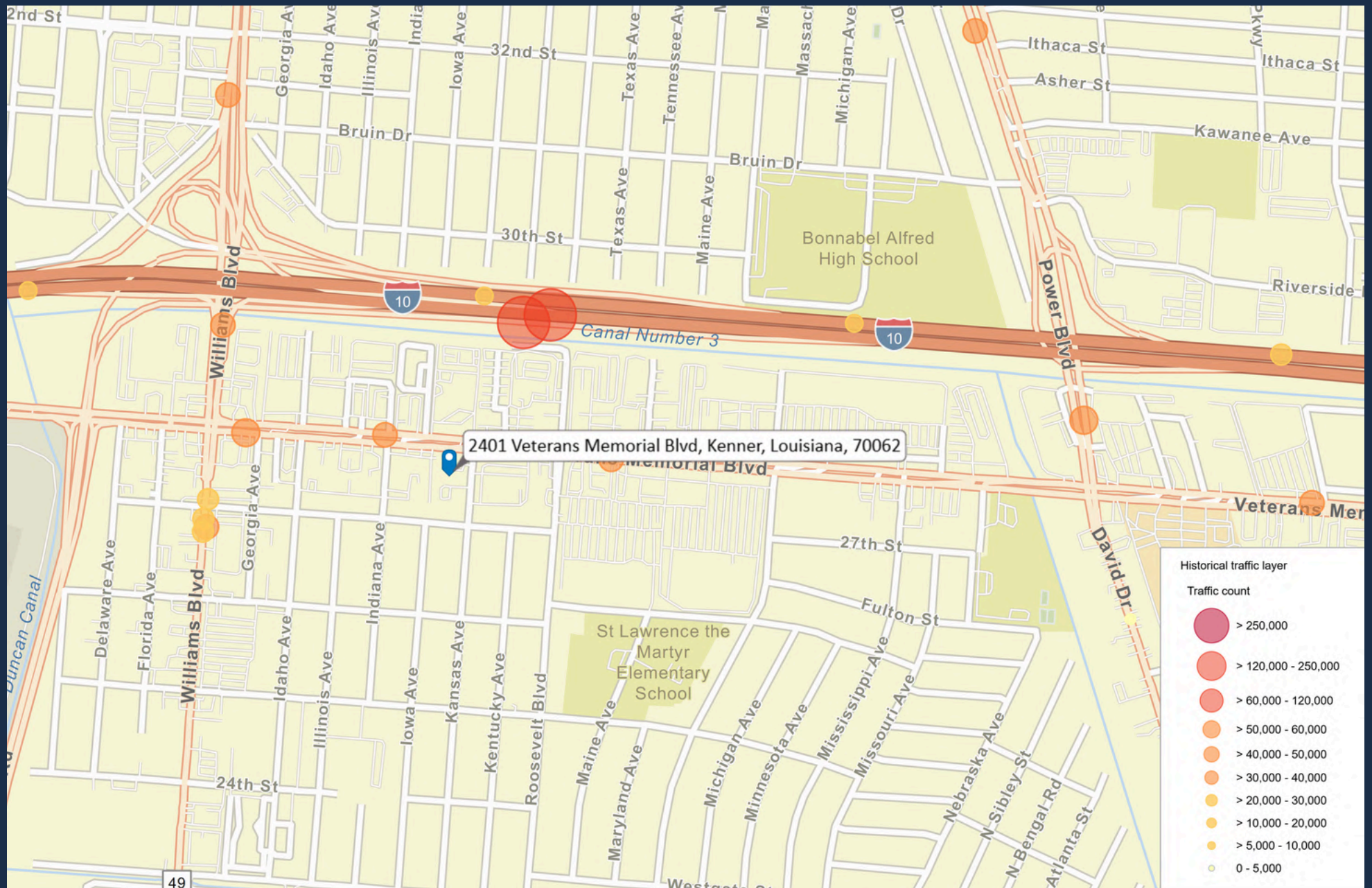
Median Net Worth



HOUSEHOLD INCOME



TRAFFIC COUNTS



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Producer

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DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
- It explains the concept of disclosed dual agency.
- It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) _____
(Insert name(s) of licensee(s) undertaking dual representation)
and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee)
and the seller (or lessor) for the sale or lease of property described as _____
(List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly.
- Provide information about the property to the buyer (or lessee).
- Disclose all latent material defects in the property that are known to the licensee(s).
- Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
- Explain real estate terms.
- Help the buyer (or lessee) to arrange for property inspections.
- Explain closing costs and procedures.
- Help the buyer compare financing alternatives.
- Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- Confidential information that the licensee may know about the clients, without that client's permission.
- The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
- The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

_____ Buyer or Lessee	_____ Seller or Lessor
_____ Date	_____ Date
_____ Buyer or Lessee	_____ Seller or Lessor
_____ Date	_____ Date
_____ Licensee	_____ Licensee
_____ Date	_____ Date

Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:	Seller/Lessor:
_____	_____
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____
Licensee: _____	Licensee: _____
Date: _____	Date: _____

