



AT ALGIERS PLAZA SHOPPING CENTER

\$4,237,000 | 7.50% CAP RATE | 14,277 SF | 100% OCCUPIED

INVESTMENT SALES TEAM



BRETT VISINTAINER, CCIM
Principal
brett@visintainergroup.com
559.890.0320 DIRECT

JOHN KOURAFAS, CCIM
john@visintainergroup.com
559.890.0419 DIRECT

5528 N Palm Avenue | Suite 119
Fresno, CA 93704
visintainergroup.com



STEVEN REISIG, CCIM
Partner | Sponsoring Broker
sreisig@srsa-realestate.com
504.620.0349 DIRECT

CHRIS ROBERTSON JR., J.D./C.P.A.
chris@srsa-realestate.com
504.293.5801 DIRECT

2555 Severn Avenue | Suite 200
Metairie, LA 70002
srsa-realestate.com

TABLE OF CONTENTS

<i>Executive Summary</i>	3
Investment Summary	
Investment Highlights	
Property Description	
<i>Financial Information</i>	7
Rent Roll	
Cash Flow	
<i>Tenant Information</i>	9
Tenant Profiles	
<i>Location Maps</i>	10
Area Map	
Site Plan	
<i>Market & Area Overview</i>	12
Demographics	
City Overview	

DISCLAIMER AND DISCLOSURE AGREEMENT

The information in this document is being provided in good faith using data from sources deemed reliable, and in no way do we verify or guarantee the ultimate accuracy of information contained herein, including without limitation: values of properties; square footage; zoning or land use; any condition of title; land borders or boundaries. You understand that this document contains abbreviated or summary versions of key facts or data and are not intended to be comprehensive or all-inclusive lists of information. No warranty or representation, expressed or implied, is made by the agent, the broker of record, or our company as to the accuracy of the information contained herein or any other written or oral communication.

Property Highlights

▶ ALGIERS PLAZA

Grocery Anchored Retail Shopping Center in New Orleans

Subject Property is located in Algiers Plaza, a 227,814 SF shopping center in New Orleans with national and regional anchor tenants including Aldi, Burlington, Ross, TJ Maxx, Five Below, and Chik-fil-A.



Burlington

Walgreens



petco

TJ-maxx

▶ CENTER BOASTS DIVERSE ASSORTMENT OF QSR, DAILY NEEDS, AND SERVICE TENANTS

▶ ALDI CONVERSION

Aldi is converting Winn-Dixie space

With a projected opening in 2025, bringing a strong national grocery anchor to the center (3rd largest grocery store chain in the nation).

▶ LONG TERM LEASES IN PLACE

72% of the Tenants are on Long-Term Leases

Jeff Haberdashery recently signed a 10-year extension (exp 2034) and Buffalo Wild Wings (2034)

▶ 100% OCCUPIED

Fully-Leased Multi-Tenant Building



Algiers Plaza



PRIME LOCATION

Ideally situated with visibility on 3 major thoroughfares

Positioned just 5 miles from downtown New Orleans, Algiers Plaza is located on General De Gaulle Drive and MacArthur Boulevard, which has **over 80,000 Vehicles Per Day**. The shopping center has 8 access points - 2 via Holiday Drive, 3 via General De Gaulle Drive, and 3 via MacArthur Boulevard.

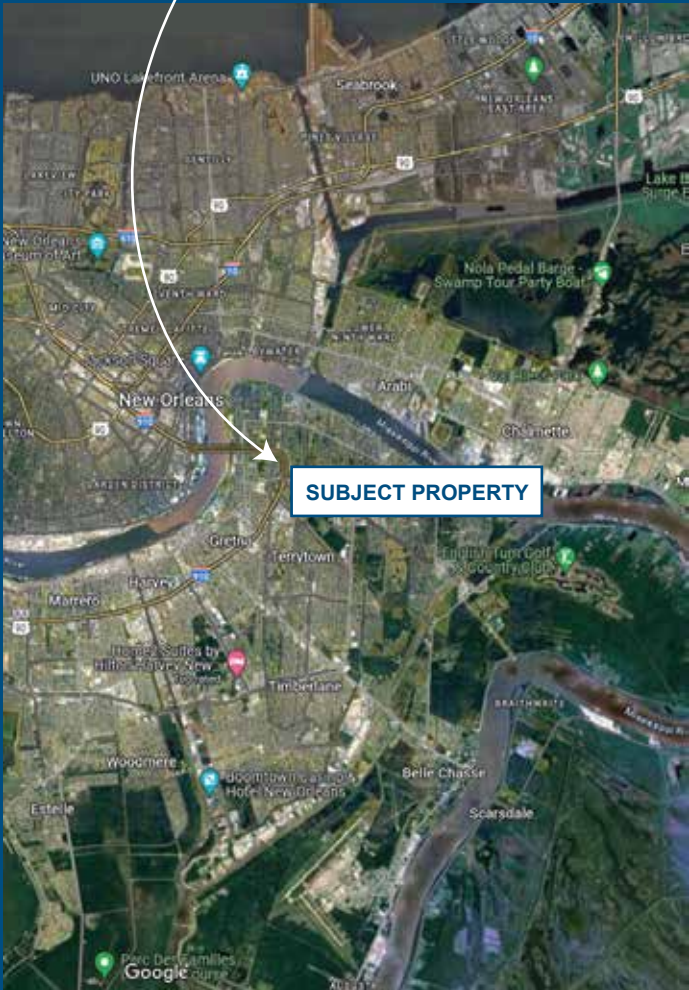
Algiers Plaza is under 20 miles from the New Orleans International Airport and only 7 miles away from the French Quarter.



Location



4150 General De Gaulle Dr | New Orleans, LA 70131
Address



Investment Summary

OFFERING

Price	\$4,237,000
Cap Rate	7.50%
NOI	\$317,745
Year Built	1973 (Renovated in 2014)
SF	14,277
Lot Size	1.18 Acres
APN	5-13-8-219-21



Rent Roll

Suite	Tenant	SF	% of SF	Lease Commencement	Lease Expiration	Monthly Rent	Rent PSF/Month	Annual Rent	Rent PSF/Year	Lease Type	Rent Increase Amount / Options
H	Fire House Subs	1,635	11.5%	7/13/2018	7/31/2028	\$2,929	\$1.79	\$35,153	\$21.50	NNN	<u>Option 1:</u> 5 YR @ \$3,149 \$1.93 PSF <u>Option 2:</u> 5 YR @ \$3,385 \$2.07 PSF
I	Jeff Haberdashery	4,290	30.0%	2/01/2014	1/31/2034	\$8,223	\$1.92	\$98,670	\$23.00	NNN	None
J	Buffalo Wild Wings	6,062	42.5%	1/03/2014	2/02/2034	\$13,924	\$2.30	\$167,084	\$27.56	NNN	<u>1/03/2029</u> \$14,620 \$2.41 PSF <u>Option 1:</u> 5 YR @ \$16,081 \$2.65 PSF <u>Option 2:</u> 5 YR @ \$17,690 \$2.92 PSF <u>Option 3:</u> 5 YR @ \$19,459 \$3.21 PSF
K1	Republic Finance	1,300	9.1%	7/28/2023	7/31/2028	\$2,029	\$1.56	\$24,349	\$18.73	NNN	<u>Option 1:</u> 5 YR @ \$2,241 \$1.72 PSF <u>Option 2:</u> 5 YR @ \$2,475 \$1.90 PSF
K2	Storage	990	6.9%				\$0.00		\$0.00		
Occupied SF		14,277	100%			Total		\$325,255			
Vacant SF		0									
Total SF		14,277									

[1] Storage space is used by onsite management company and all parcels pay their pro rata share of the operating expenses associated with the space.

Cash Flow Summary

Fiscal Year (FY) of Ownership Year Ending	FY1 PSF/Month	FY1 PSF/Annual	FY1
Potential Rental Income	\$2.04	\$24.48	\$325,255
Vacancy & Credit Loss	\$0.00	\$0.00	\$0
Effective Rental Income	\$2.04	\$24.48	\$325,255
Expense Reimbursements	\$0.60	\$7.21	\$95,820
Gross Operating Income	\$2.64	\$31.69	\$421,076
Operation Expenses			
Property/Real Estate Taxes- Bldg.	(\$0.26)	(\$3.09)	(\$41,041)
Management	(\$0.08)	(\$0.95)	(\$12,632)
Landscaping Contract	(\$0.02)	(\$0.24)	(\$3,133)
Lighting- Bulbs, Repairs	(\$0.00)	(\$0.00)	(\$22)
Exterior Lighting Pylons	(\$0.00)	(\$0.01)	(\$131)
General Maintenance	(\$0.02)	(\$0.25)	(\$3,264)
Maintenance Engineer	(\$0.01)	(\$0.13)	(\$1,768)
Maintenance Building (Facilities Shed)	(\$0.00)	(\$0.00)	(\$33)
Plumbing Repairs	(\$0.00)	(\$0.01)	(\$131)
Electricity	(\$0.00)	(\$0.04)	(\$473)
Electricity- Parking Lot	(\$0.00)	(\$0.02)	(\$284)
Trash Removal	(\$0.02)	(\$0.29)	(\$3,917)
Sewer & Water- Common Area	(\$0.01)	(\$0.12)	(\$1,586)
Water- Irrigation	(\$0.00)	(\$0.04)	(\$467)
Property Insurance & GL	(\$0.13)	(\$1.60)	(\$21,251)
Guards (On Site Patrol)	(\$0.02)	(\$0.29)	(\$3,917)
Pest Control	(\$0.00)	(\$0.03)	(\$441)
Fire Safety (Panel Monitoring)	(\$0.00)	(\$0.02)	(\$228)
Bank Charges	(\$0.00)	(\$0.00)	(\$26)
Association Fee	(\$0.04)	(\$0.49)	(\$6,528)
Water- Tenant Specific	(\$0.01)	(\$0.15)	(\$2,059)
Total Operating Expenses	(\$0.65)	(\$7.78)	(\$103,330)
Net Operating Income	\$1.99	\$23.91	\$317,745
Value		\$4,237,000	
Cap Rate			7.50%

Notes:

- [1] Taxes are estimated per 2025 assessment provided by local parish.
- [2] FY1 Expenses reflect 2025 budget from SRSA property management.
- [3] Building management is estimated at 3.00% of GRI.
- [4] YOY CAM Caps (Excludes Taxes, Insurance, Security, & Utilities):
 Republic Finance (8.00%), Firehouse Subs (7.00%),
 and Jeff Haberdashery (5.00%).



Tenant Profiles



2034 **6,062**
Lease Exp Square Feet

Buffalo Wild Wings is a popular casual dining restaurant and sports bar known for its wide variety of chicken wings, signature sauces, and vibrant sports atmosphere.

It was founded in 1982 in Columbus, OH and today is headquartered in Minneapolis, Minnesota.

Buffalo Wild Wings operates over 1,300 locations globally and saw over \$4 billion in global sales in 2022.

Buffalo Wild Wings is a subsidiary of Inspire Brands, a multi-brand restaurant company. Inspire Brands also owns other major restaurant chains, including Arby's, Sonic, Jimmy John's, and Dunkin'.

[VISIT WEBSITE](#)



2028 **1,635**
Lease Exp Square Feet

Firehouse Subs is a fast-casual restaurant chain specializing in hearty, flavorful sub sandwiches made with high-quality ingredients. Known for its firefighter-themed decor, the brand offers a variety of hot and cold subs, as well as signature sauces and sides. The brand is also dedicated to giving back, with a portion of proceeds supporting first responders.

Firehouse Subs, founded in 1994, was acquired by Restaurant Brands International (RBI) in 2021 for \$1 billion, which also owns brands like Burger King, Popeyes, and Tim Hortons. There are over 1,200 Firehouse Subs locations across the U.S. and globally.

[VISIT WEBSITE](#)



2034 **4,290**
Lease Exp Square Feet

Jeff's Haberdashery is a boutique retailer specializing in high-quality men's clothing and accessories. Known for its curated selection of classic and contemporary styles, the store offers tailored suits, dress shirts, neckties, hats, shoes, and other premium items for the discerning customer.

With an emphasis on personalized service and expert fittings, Jeff's Haberdashery caters to professionals and fashion-conscious individuals seeking sophisticated and timeless wardrobe pieces. The store prides itself on attention to detail, craftsmanship, and delivering a refined shopping experience.

[VISIT WEBSITE](#)



2028 **1,300**
Lease Exp Square Feet

Founded in 1952, Republic Finance is a financial services provider specializing in personal loans and consumer financing. With a focus on offering flexible, fast, and accessible lending solutions, Republic Finance helps individuals manage unexpected expenses, consolidate debt, and achieve financial goals.

They provide a range of loan options, including installment loans and lines of credit, with a commitment to transparent terms and personalized customer service.

Republic Finance operates in more than 200 communities throughout the United States, serving more than 350,000 customers.

[VISIT WEBSITE](#)

Location



Site Plan

ALGIERS PLAZA





New Orleans, LA

MARKET OVERVIEW

New Orleans is located in Orleans Parish, Louisiana, on the Mississippi River, near the Gulf of Mexico, and is home to over 357,000 people. It has a diverse economy with the main sectors being energy, advanced manufacturing, international trade, healthcare and tourism.

Nicknamed the "Big Easy," it's known for its round-the-clock nightlife, vibrant live-music scene and spicy cuisine reflecting its history as a melting pot of French, African and American cultures. Embodying its festive spirit is Mardi Gras, the late-winter carnival famed for raucous costumed parades and street parties.

Home to internationally-known universities, hospitals and a Bioinnovation Center, the city is also one of the country's top meeting and convention destinations.

Demographics

POPULATION

	1 MILE	3 MILES	5 MILES
2024 POPULATION	15,621	99,005	245,781
HOUSEHOLDS	6,720	39,903	106,969

INCOME AND AFFLUENCE

HH INCOME \$75,000 - \$149,999	18.9%	23.3%	23.8%
HH INCOME \$150,000+	12.6%	11.2%	13.8%
AVERAGE HH INCOME	\$73,433	\$75,337	\$85,021

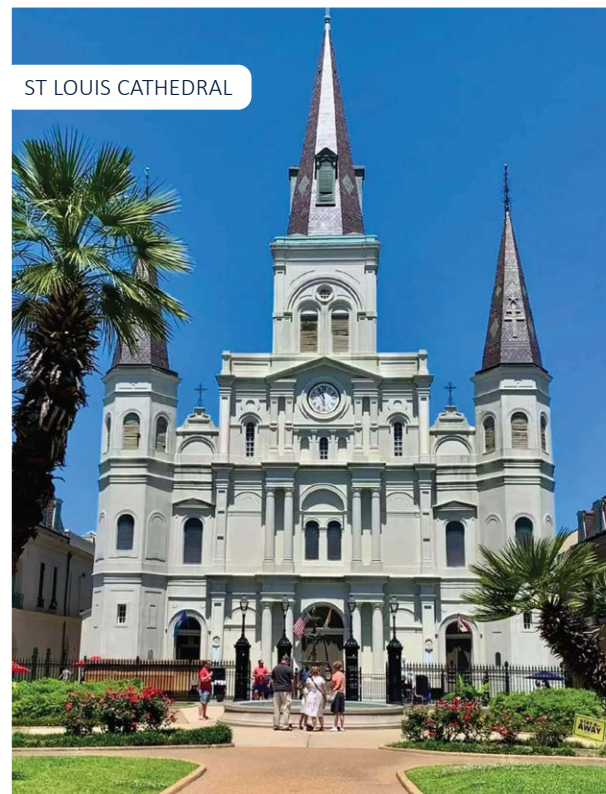
POPULATION BY AGE

MEDIAN AGE	38.7	37.8	37.9
------------	------	------	------

TRAFFIC SUMMARY

80,000

Vehicles Per Day



New Orleans, LA

DISCLAIMER AND DISCLOSURE AGREEMENT

Any information provided with this Offering Memorandum shall be considered strictly confidential at all times. As an express condition of you receiving and reviewing this Offering Memorandum you agree to treat its contents confidential and to ensure that anyone you provide this information, in whole or in part, agrees to keep the contents strictly confidential as well. We reserve the right to issue you a recall notice, in which case you agree to return this information to us and to recover and transmit any copies you have furnished to other parties, including prospective purchasers.

You also understand that the information in this Offering Memorandum is being provided in good faith and largely using information provided by our client or public resources, and that in no way do we verify or guarantee the ultimate accuracy of information contained herein, including without limitation: values of properties; square footage; zoning or land use; actual versus projected NOI figures; the strength or intentions of any tenant; any condition of title; area tenants or tenant mixes; comparable sales; land borders or boundaries; the existence or absence of any hazardous materials or substances; the topography or suitability of land for construction or expansion; and/or the coverage, duties or limitations imposed by any CC&Rs, DDAs, REAs or otherwise.

You and your client's due diligence (once in escrow) is the opportunity you have to complete a final verification of any information you determine is necessary for vetting the property or properties and you may not rely on information in this Offering Memorandum.

You also understand that this Offering Memorandum contains abbreviated or summary versions of key facts or data and are not intended to be comprehensive or all-inclusive list of information. No warranty or representation, expressed or implied, is made by the owner, the agent, the broker of record or our company as to the accuracy of the information contained herein or any other written or oral communications.

We expressly disclaim any liability connected with the information or other communications made in the course of listing, negotiating, escrow, closing or post-closing.

This Offering Memorandum is subject to modification, rescission, termination or withdrawal, with or without notice. It is not deemed to be an offer to sell any property. The property owner or owners shall have no legal commitment or obligation to any interested party reviewing this Offering Memorandum to accept an offer or respond to an offer.



5528 N Palm Avenue
Suite 119
Fresno, CA 93704

visintainergroup.com



COMMERCIAL
REAL ESTATE

2555 Severn Avenue
Suite 200
Metairie, LA 70002

srsa-realestate.com