

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



10 Years of Term (Early Lease Extension) | **COSTCO** & **HOBBY LOBBY** Outparcel | I-12 Frontage (80k+ VPD)



6025 Pinnacle Parkway

COVINGTON LOUISIANA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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NATIONAL NET LEASE

Broker of Record: Sabrina Sapienza, SRS National Net Lease Group, LP | LA License No. BROK.995710215-ACT







OFFERING SUMMARY



OFFERING

Pricing	\$2,250,000
Net Operating Income	\$116,886
Cap Rate	5.20%

PROPERTY SPECIFICATIONS

Property Address	6025 Pinnacle Parkway Covington, Louisiana 70433
Rentable Area	6,942 SF
Land Area	1.46 AC
Year Built	2011
Tenant	Texas Roadhouse
Lease Signature	Corporate (Texas Roadhouse Holdings LLC)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	10 Years
Increases	5% at 11/2030 & 10% at Each Option Period
Options	2 (5-Year)
Rent Commencement	10/4/2010
Lease Expiration	10/31/2035

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Texas Roadhouse	6,942	10/4/2010	10/31/2035	Current	-	\$9,741	\$116,886	2 (5-Year)
(Corporate)				11/1/2030	5%	\$10,228	\$122,730	
				11/1/2035	10%	\$11,250	\$135,003	
				11/1/2040	10%	\$12,375	\$148,504	

10 Years Remaining | Scheduled Rental Increases | Established Brand

- The tenant currently has 10 years remaining on their initial lease with 2 (5-year) options to extend, demonstrating their commitment to the site
- The lease features a 5% increase in Nov. of 2030 and 10% increases at the beginning of each option, growing NOI and hedging against inflation
- Texas Roadhouse, Inc. is a growing restaurant company operating predominantly in the casual dining segment that first opened in 1993 and today has grown to over 800 restaurants system-wide in 49 states

Absolute NNN | Leased Fee Ownership | Ground Lease | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities - Ground Lease
- Ideal, management-free investment for a passive investor

Sustained Population Growth | Six-Figure AHHI

- The local trade area has experienced a population growth of more than 5% since 2020 (more than 1% YoY)
- An affluent \$125,666 average household income in 3-mile trade area

Outparcel to Nord Du Lac (215,000+ SF) | Dense Retail Corridor | Anchored by New Traffic Drivers (Costco + Floor & Decor)

- The asset is an outparcel to Nord Du Lac, a 215,000+ SF regional center, that is anchored by Academy, Costco, Hobby Lobby, Petco, and more
- Costco (opened Aug 2024) and Floor & Decor (opened Jan 2025) reinforce Nord Du Lac's position as the dominant regional retail node, driving increased customer flow and cross-shopping within the center
- The site is ideally situated in a dense retail corridor, with numerous nearby national/credit tenants including Target, Marshall's, Michael's, Sam's Club, CVS, Ross, Starbucks and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

Signalized, Hard Corner Intersection | Interstate 12 | Excellent Visibility & Access

- The asset is located at the signalized, hard corner intersection of Pinnacle Pkwy which is a major retail road
- The site is directly off of Interstate 12, a major thoroughfare that averages 80,500 vehicles passing by daily
- The site benefits from excellent visibility via significant street frontage and multiple points of ingress/egress

PROPERTY PHOTOS



BRAND PROFILE



TEXAS ROADHOUSE

texasroadhouse.com

Company Type: Public (NASDAQ: TXRH)

Locations: 780+

2025 Employees: 91,000

2025 TTM Revenue: \$5.09 Billion

2025 TTM Net Income: \$390 Million (Up 33.48% YoY)

2025 Assets: \$2.91 Billion

2025 Equity: \$1.31 Billion

Texas Roadhouse is a growing restaurant company operating predominantly in the casual dining segment that first opened in 1993 and today has grown to over 780 restaurants system-wide across 49 states and ten countries with plans to expand to 900+ locations in the U.S.. The company was founded in February 17, 1993 and is headquartered in Louisville, Kentucky.

Strong Financials and Footprint

- Texas Roadhouse held a staggering AUV of \$8MM+ in FY 2024 with a reported 8.5% increase in same-store sales growth
- In 2023, Texas Roadhouse surpassed Applebee's as the second-largest casual chain in the U.S., behind only Olive Garden

A Brand Loved By Customers and Critics Alike

- Texas Roadhouse was ranked #2 most loved restaurant brand on [Yelp's 50 most loved brands in 2023](#) ([click here for more info](#)).
- The company ranked #3 on [Brand Finance's Top 10 Strongest Restaurant Brands 2024](#) ([click here for more info](#)).
- Texas Roadhouse was named the 2024 Brand Icon award winner by Nation's Restaurant News (NRN).

Source: [finance.yahoo.com](#), [investor.texasroadhouse.com](#)

PROPERTY OVERVIEW



LOCATION



Covington, Louisiana
St. Tammany County

ACCESS



Texas Roadhouse Access: 4 Access Points

TRAFFIC COUNTS



Republic of West Florida Parkway/Interstate 12:
80,500 VPD

IMPROVEMENTS



There is approximately 6,942 SF of existing building area

PARKING



There are approximately 112 parking spaces on the owned parcel.
The parking ratio is approximately 16.13 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 11062
Acres: 1.46
Square Feet: 63,728

CONSTRUCTION



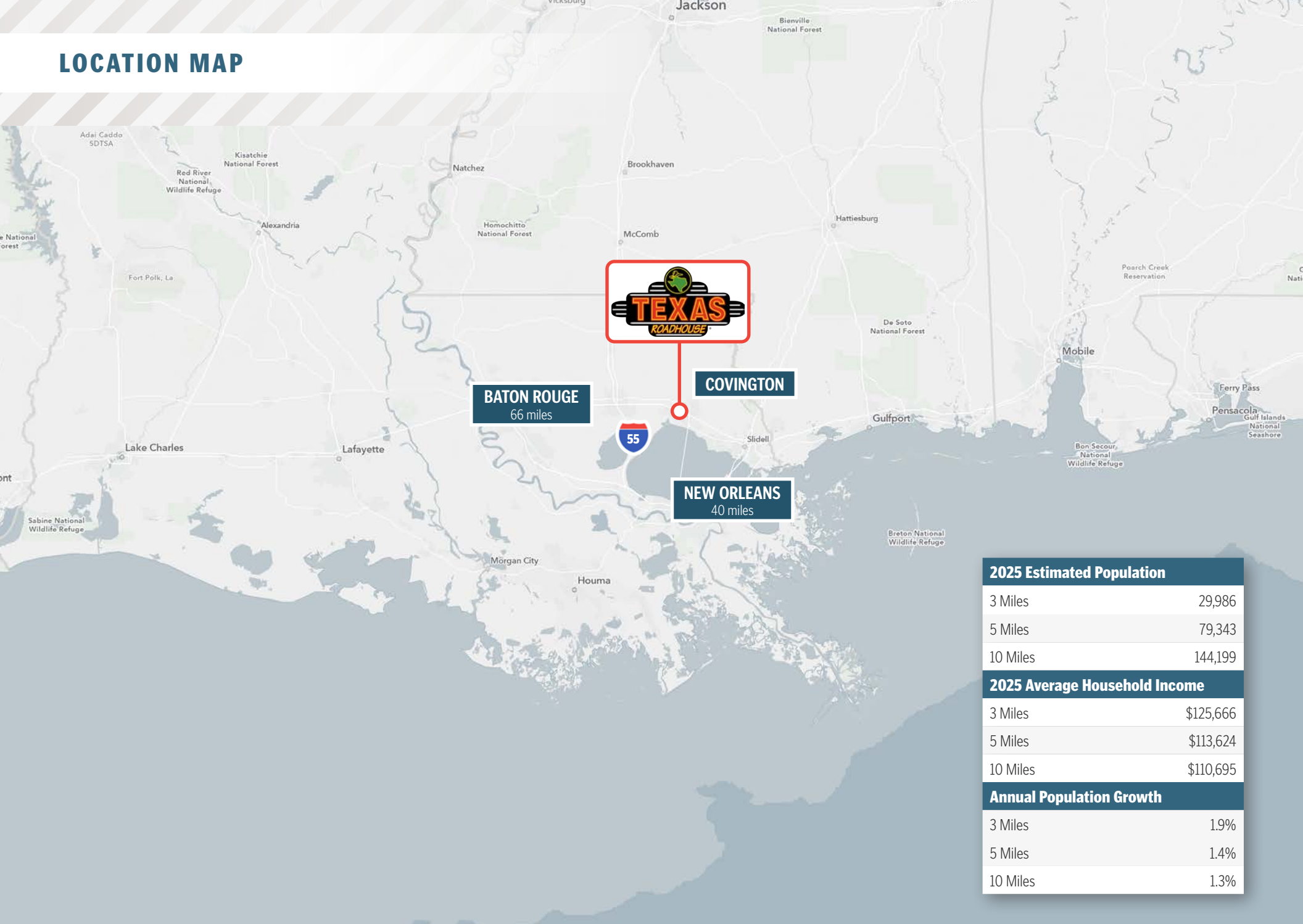
Year Built: 2011

ZONING

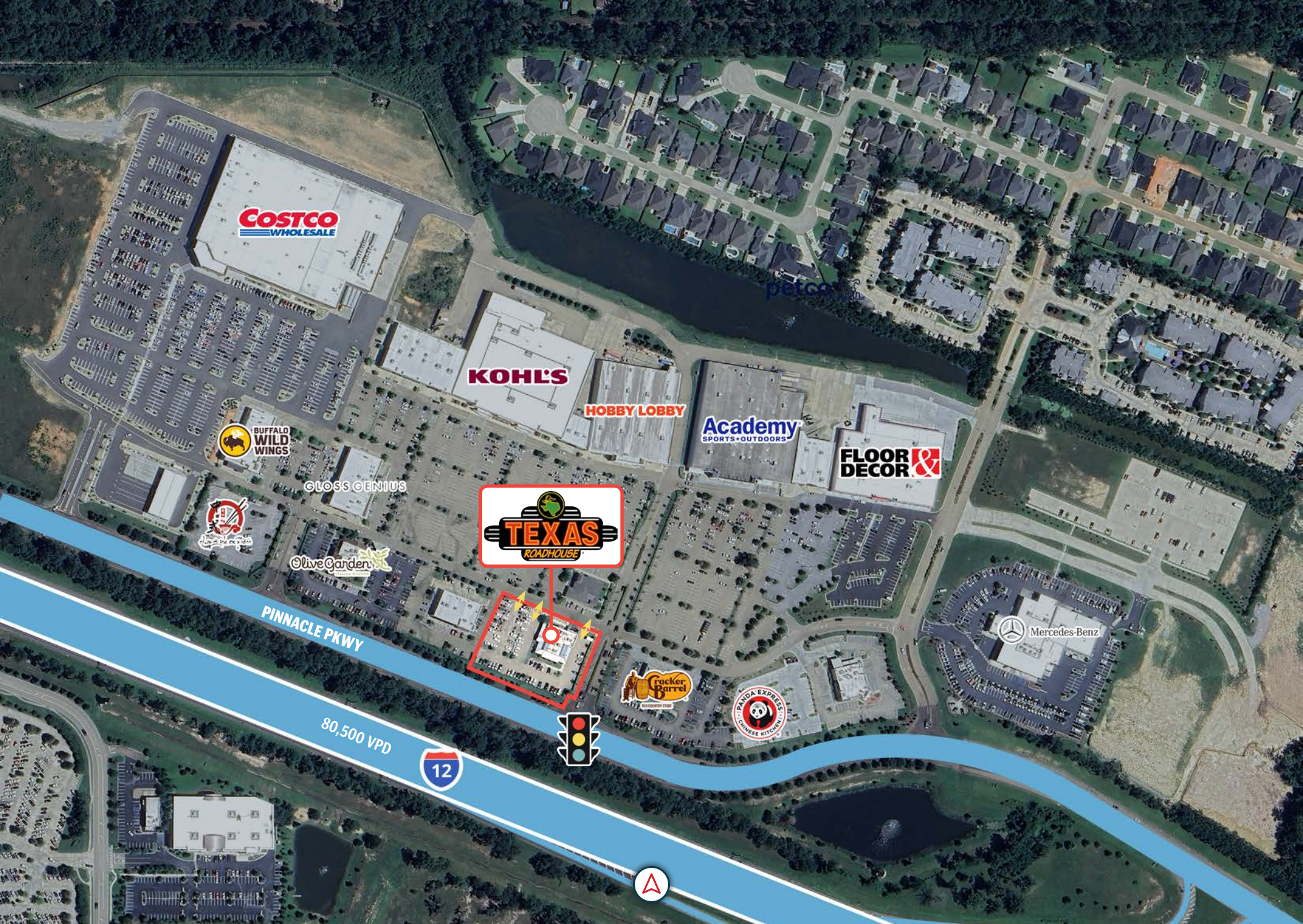


General Commercial

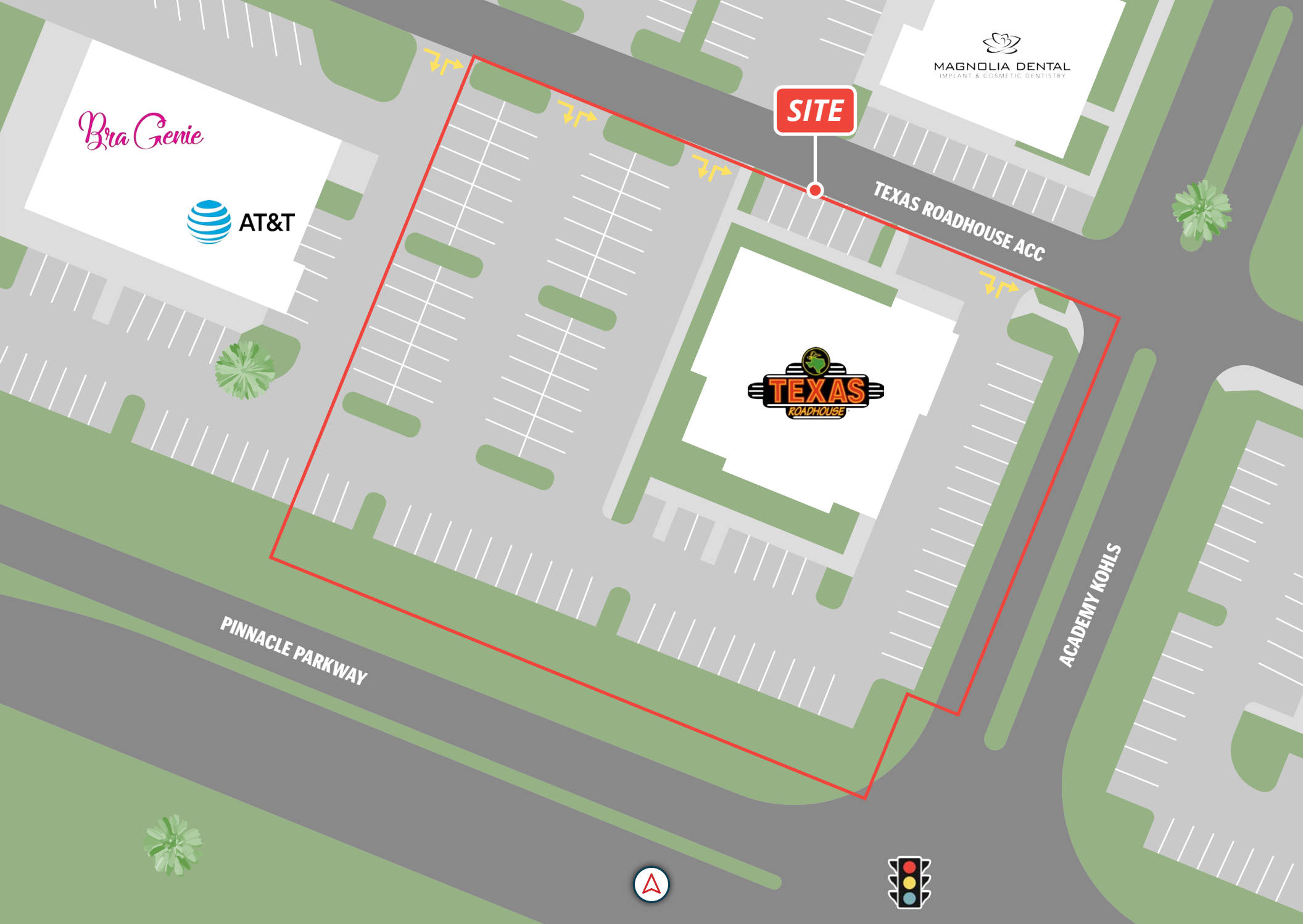
LOCATION MAP



2025 Estimated Population	
3 Miles	29,986
5 Miles	79,343
10 Miles	144,199
2025 Average Household Income	
3 Miles	\$125,666
5 Miles	\$113,624
10 Miles	\$110,695
Annual Population Growth	
3 Miles	1.9%
5 Miles	1.4%
10 Miles	1.3%







AREA OVERVIEW



	3 Mile	5 Miles	10 Miles
Population			
2025 Estimated Population	29,986	79,434	144,199
2025 Median Age	44.7	44.4	42.1
Households & Growth			
2025 Estimated Households	1,660	12,560	31,434
2030 Projected Households	1,765	13,374	33,356
Income			
2025 Estimated Average Household Income	\$125,666	\$113,624	\$110,695
2025 Estimated Median Household Income	\$70,661	\$99,922	\$89,560
Businesses & Employees			
2025 Estimated Total Businesses	320	2,093	5,355
Annual Population Growth	1.9%	1.4%	1.3%



COVINGTON, LOUISIANA

Covington is a charming city located in St. Tammany Parish, on the North Shore of Lake Pontchartrain, about 40 miles north of New Orleans. Known for its small-town character, historic downtown, and scenic southern setting, Covington serves as the parish seat and a key cultural and commercial hub for the Northshore region. The City of Covington had a population of 12,022 as of July 1, 2025.

Covington's economy is diverse, driven by healthcare, education, professional services, retail, and tourism. The city serves as a regional center for medical and professional employment, anchored by institutions such as St. Tammany Health System and Lakeview Regional Medical Center. Its historic downtown supports a thriving small business and hospitality scene, with boutique retail, restaurants, and art-focused enterprises contributing to the local economy. The area has also seen steady residential and commercial growth due to its high quality of life and accessibility via Interstate 12.

Covington is known for its historic charm and natural beauty. The Downtown Historic District features art galleries, antique shops, and the St. Tammany Art Association, hosting monthly events and seasonal festivals. Outdoor enthusiasts enjoy the nearby Tammany Trace, a 31-mile paved trail for biking and walking that connects several Northshore communities. Other attractions include Bogue Falaya Park, Covington Trailhead Museum, and local events such as the Three Rivers Art Festival and Columbia Street Block Party. Its proximity to New Orleans also provides easy access to major cultural and entertainment venues.

Covington is part of the St. Tammany Parish Public School System, known for its high academic performance and comprehensive programs. Schools such as Covington High School and Pine View Middle School serve the local community.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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