

INVESTMENT OFFERING

CAVA

CAVA

401 U.S. Highway 190

Covington (New Orleans MSA), LA 70433



ACTUAL SITE

TABLE OF CONTENTS



| | |
|---------------------------|--------------|
| Financial Overview | 3 |
| Tenant Overview | 4 |
| Executive Summary | 5 |
| Photos | 6-10 |
| Maps | 11-12 |
| Market Overview | 13 |
| Demographic Report | 14 |

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The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

| | |
|----------------------|-----------------------|
| PRICE | \$2,998,104.35 |
| DOWN PAYMENT | 100% / \$2,998,104.35 |
| RENTABLE SQUARE FEET | 2,573 SF |
| CAP RATE | 5.75% |
| YEAR BUILT | 2025 |
| LOT SIZE | 24,393 +/- SF |
| TYPE OF OWNERSHIP | Fee Simple |



TENANT SUMMARY

| | |
|------------------------|--------------------------------------|
| TENANT TRADE NAME | CAVA |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Corporate |
| LEASE TYPE | NNN |
| ROOF & STRUCTURE | Landlord Responsible |
| ROOF WARRANTY | Yes, Long-Term Transferable Warranty |
| ORIGINAL LEASE TERM | Ten (10) Years |
| RENT COMMENCEMENT DATE | 10/01/2025 |
| LEASE EXPIRATION DATE | 09/30/2035 |
| INCREASES | 10% Every 5-Years |
| OPTIONS TO RENEW | (4) 5-Year Options |
| RIGHT OF FIRST REFUSAL | No |

ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|------------------------|--------------|--------------|
| Years 1-5 | \$172,391.00 | \$14,365.92 |
| Years 6-10 | \$189,630.10 | \$15,802.51 |
| Years 11-15 (Option 1) | \$208,593.11 | \$17,382.76 |
| Years 16-20 (Option 2) | \$229,452.42 | \$19,121.04 |
| Years 21-25 (Option 3) | \$252,397.66 | \$21,033.14 |
| Years 26-30 (Option 4) | \$277,637.43 | \$23,136.45 |

| | | |
|----------------------|-------|--------------|
| BASE RENT | | \$172,391.00 |
| NET OPERATING INCOME | | \$172,391.00 |
| TOTAL RETURN YR-1 | 5.75% | \$172,391.00 |

TENANT OVERVIEW



CAVA GROUP INC.

CAVA Group, Inc. (NYSE: CAVA) is a rapidly expanding fast-casual Mediterranean restaurant chain known for its customizable bowls, pitas, and salads made with fresh, wholesome, and health-conscious ingredients. As of early 2025, the company operates over 400 locations across 26 states and Washington, D.C., with ambitious plans to reach 1,000 restaurants by 2032. CAVA has gained a strong following by delivering flavorful, made-to-order meals in a welcoming environment that blends Mediterranean culinary traditions with modern convenience.

CAVA reported \$328.5 million in revenue for the first quarter of 2025, representing a 28.2% increase compared to the prior year. This growth is supported by a 10.8% rise in same-store sales and a 7.5% boost in guest traffic. The brand boasts an average unit volume of \$2.9 million and a restaurant-level profit margin of 25.1%. Digital sales account for nearly 40% of total revenue, underscoring CAVA's emphasis on digital innovation and a robust loyalty program. Focused on prime retail locations typically ranging from 2,500 to 3,000 square feet in grocery-anchored and lifestyle centers, CAVA continues to position itself as a leader in the fast-casual dining space through its commitment to wellness, hospitality, and technology-driven growth.

CAVA's scalable model, strong unit economics, and growing brand awareness make it well-positioned for long-term national expansion. With a clear mission to bring heart-healthy, bold Mediterranean flavors to more communities, the company remains one of the most exciting growth stories in the restaurant industry.

| | |
|-----------------------------|---------------------------------------------------------------|
| PROPERTY NAME | CAVA |
| PROPERTY ADDRESS | 401 U.S. Highway 190 Covington (New Orleans MSA), LA 70433 |
| PROPERTY TYPE | Net Lease Quick Service Restaurant |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Corporate |
| STOCK SYMBOL | CAVA |
| BOARD | NYSE |
| LEASE TERM | Ten (10) Years |
| INCREASES | 10% Every 5-Years |
| YEAR 1 NET OPERATING INCOME | \$172,391.00 |
| NO. OF LOCATIONS | 400+ |
| HEADQUARTERED | Washington, D.C. |
| WEBSITE | www.cava.com |
| YEARS IN THE BUSINESS | Since 2010 |

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a brand-new 2025 construction freestanding CAVA located in Covington, LA (New Orleans MSA). The ten (10) year NNN lease is corporately guaranteed by CAVA Group, Inc. (NYSE: CAVA) and features 10% rental increases every five years during the primary term and in each of the (4) five-year option periods. This investment offers passive, long-term income backed by one of the fastest-growing fast-casual restaurant brands in the United States.

This CAVA is strategically positioned along US Highway 190, just off the I-12 interchange, in a dense and highly trafficked retail corridor with visibility to over 76,000 vehicles per day. Located just west of Downtown Covington and approximately 35 miles north of New Orleans, the property benefits from strong regional connectivity and proximity to major demand drivers. The area features a robust demographic profile, with over 90,000 residents and an average household income exceeding \$109,000 within a 5-mile radius. The site benefits from exceptional retail synergy, drawing from high daily traffic and neighboring national brands that help drive consistent footfall.

Major employers in the Covington and St. Tammany Parish area include Globalstar, Zen-Noh Grain Corporation, POOLCORP, St. Tammany Health System / St. Tammany Parish Hospital, and Chevron's regional office that together, employ over 10,000 employees. Other national retailers in the immediate vicinity include Walmart, Lowe's, Home Depot, ALDI, Office Depot, Planet Fitness, Starbucks, Chick-fil-A, Chipotle, IHOP, Outback Steakhouse, Raising Cane's, Smalls Sliders, Burger King, Taco Bell, Wendy's, Smoothie King, Firehouse Subs, Waffle House, Jimmy John's, Dunkin', Arby's, Popeyes, Circle K, Racetrac, Exxon, Fidelity Bank, Liberty Bank, Old Navy, Sport Clips, CVS Pharmacy, Urban Air, McDonald's, Bath & Body Works, Chipotle, Victoria's Secret, Sherwin-Williams, Whole Foods, Banana Republic, and AutoZone. This is a strong opportunity to acquire a well-located asset in a growing Louisiana market.



INVESTMENT HIGHLIGHTS

- Brand New 2025 High-Quality Construction w/ Drive-Thru
- 10-Year NNN Lease with 10% Increases Every 5 Years and (4) Five-Year Option Periods
- Strong Corporate Guarantee from Publicly Traded Company — CAVA (NYSE: CAVA) has a Current Market Cap of \$10.1B, with 409 Stores Open and a Projection of 1,000+ Stores Open by 2032
- Positioned Along US Highway 190 Just Off the I-12 Interchange — Traffic Counts Exceed 76,000 Vehicles Per Day
- Dense and Affluent Demographics — 90,000 Residents Within 5 Miles with Average Household Income Over \$109,000
- Zero Direct Competition & First-to-Market Advantage, Positioning CAVA as the Sole Health-Forward, Flavor-Driven Option for Busy Professionals, Families, and Wellness-Focused Consumers



AERIAL PHOTO



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



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SUBJECT PROPERTY



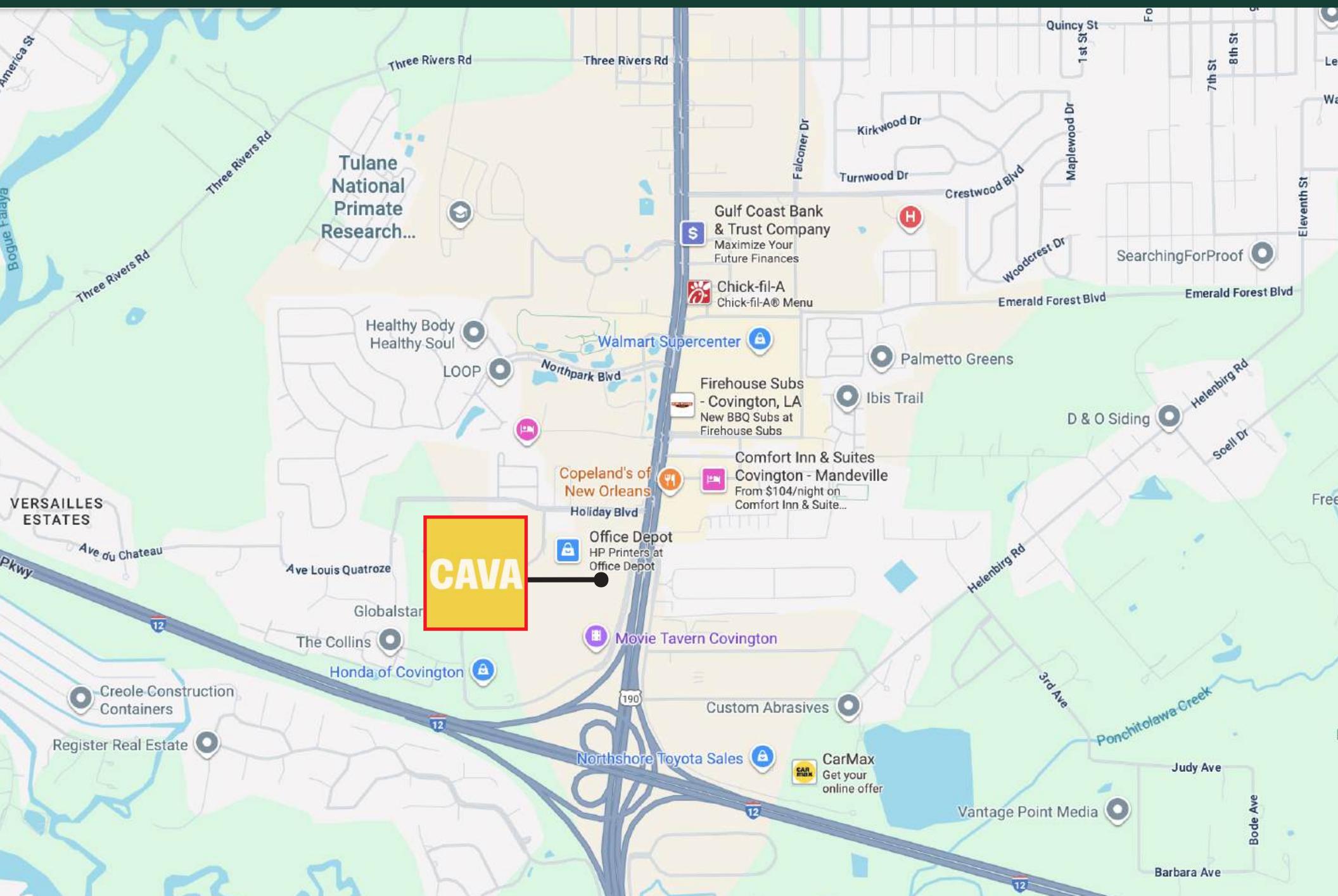
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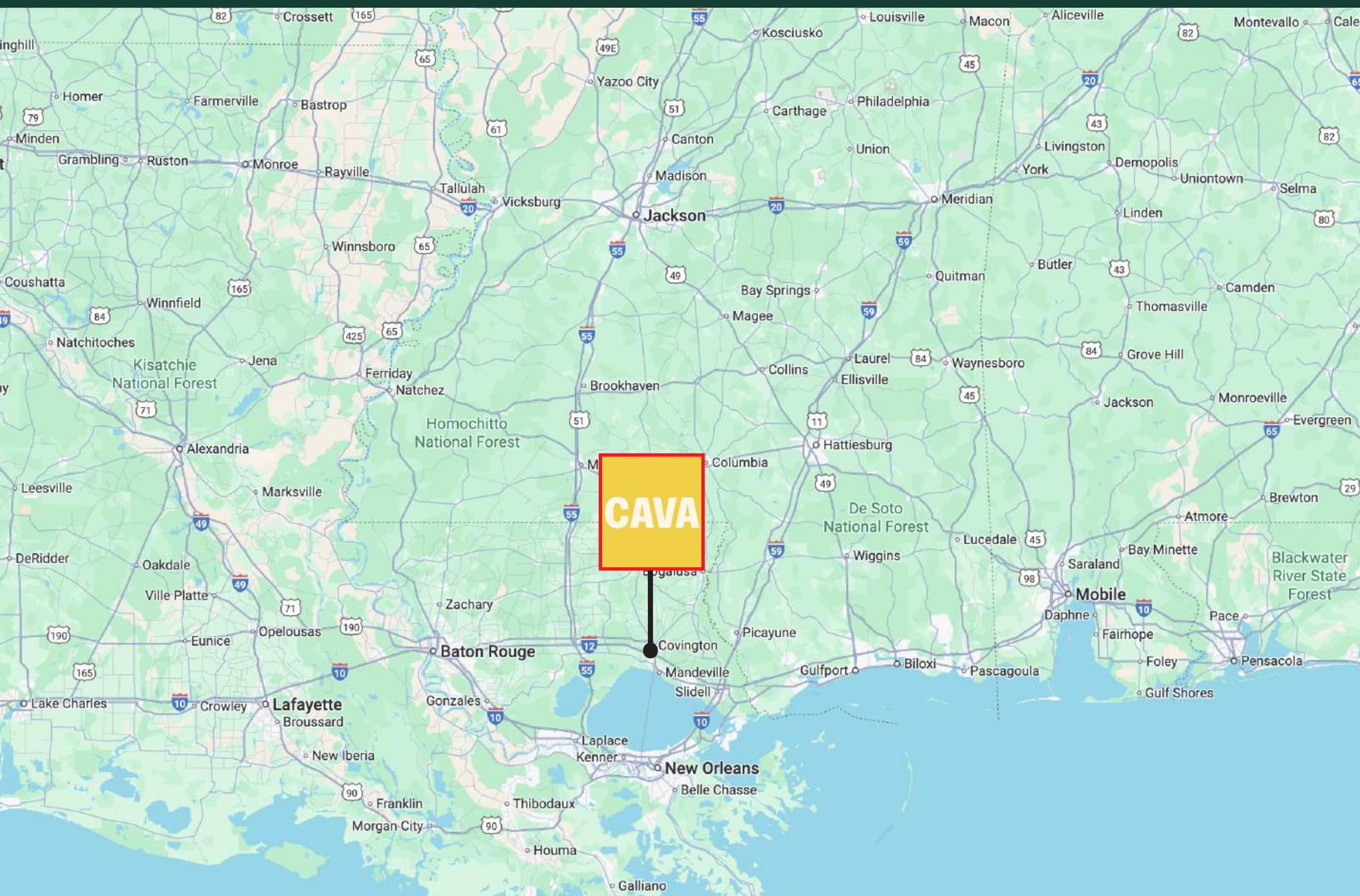
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

COVINGTON, LOUISIANA

St. Tammany Parish, home to Covington, is one of Louisiana's most strategically positioned, affluent, and economically vibrant regions. At the 2020 U.S. Census, the parish recorded a population of 264,570, ranking as the fourth-most populous parish in the state—a position it continues to hold with steady growth projected to surpass 280,000 residents by 2025. This expanding population brings enhanced foot traffic, untapped consumer demand, and strong support for new development initiatives—particularly in retail, medical, hospitality, and mixed-use sectors.

Just 40 miles north of downtown New Orleans, Covington offers the perfect balance of small-town charm and metropolitan access. Its prime location along I-12 and U.S. Route 190 provides seamless connectivity across Southeast Louisiana and the greater Gulf South. Covington's economy is anchored by leading healthcare institutions such as St. Tammany Health System and Lakeview Regional Medical Center, complemented by thriving sectors in retail, professional services, education, and hospitality.

Within a five-mile radius, the population is projected to grow from over 91,000 residents in 2025 to more than 98,000 by 2029, with an average household income exceeding \$109,000—signaling strong purchasing power and long-term market stability. Unemployment remains low, labor force participation is high, and business formation is active, further fueling investor and developer confidence.

Covington's streets are lined with boutiques, art galleries, and cafés, while its commercial corridors feature national brands such as Target, Whole Foods, Home Depot, Starbucks, and Rouses. Residents enjoy a rich quality of life, from farmers markets and live music under the oaks to kayaking on the Bogue Falaya River and cycling along the Tammany Trace. The area's excellent schools, safe neighborhoods, and welcoming community spirit make it equally attractive to families, entrepreneurs, and professionals.

Blending historic character, natural beauty, and modern convenience, Covington offers the charm of a Southern town with the economic strength and connectivity of a major metropolitan region. As development continues, demand for retail, medical, and mixed-use space remains strong—positioning Covington as one of Southeast Louisiana's most desirable and investable suburban communities.



Covington is Part of One of Louisiana's Most Affluent Parishes

St. Tammany Parish ranks among the highest in income and quality of life in the state.



Strong Regional Economy with Healthcare & Professional Services

Home to St. Tammany Health System and Lakeview Regional, driving employment growth



Educated & Affluent Community

Covington boasts a median household income over \$109,000 and a well-educated population.



DEMOGRAPHIC REPORT

ACTUAL SITE



| POPULATION | 3 MILES | 5 MILES | 10 MILES |
|--------------------------|---------|---------|----------|
| 2029 Projection | 40,534 | 98,265 | 152,324 |
| 2025 Population | 37,589 | 91,429 | 141,615 |
| 2020 Census | 35,235 | 87,455 | 134,897 |
| Percent Change 2020-2025 | 6.7% | 4.5% | 5.0% |
| Percent Change 2025-2029 | 7.8% | 7.5% | 7.6% |
| Median Age | 42.4 | 41.7 | 40.5 |

| HOUSEHOLDS | 3 MILES | 5 MILES | 10 MILES |
|--------------------------|-----------|-----------|-----------|
| 2025 Est. Avg. HH Income | \$111,556 | \$109,848 | \$110,645 |
| 2029 Projection | 16,464 | 38,810 | 58,450 |
| 2025 Est. Households | 15,270 | 36,109 | 54,344 |
| 2020 Census | 14,321 | 34,507 | 51,751 |
| Percent Change 2020-2025 | 6.6% | 4.6% | 5.0% |
| Percent Change 2025-2029 | 7.8% | 7.5% | 7.6% |



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Listed with Louisiana broker
Rod Noles license BROK.0000019413.A-ASA



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:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____

Seller/Lessor:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____