

CONFIDENTIAL  
OFFERING MEMORANDUM

# STRONG CASH FLOW OFFICE/WAREHOUSE INVESTMENT

WITH CREDIT TENANTS &  
2-ACRE LAYDOWN YARD FOR  
FUTURE DEVELOPMENT

PONCHATOULA, LA

stirling



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### INVESTMENT OVERVIEW

PRICE \$3,150,000

NOI \$274,186

CAP RATE 8.70%

SITE 4 Acres

VALUE ADD Over \$660,000 of capital improvements made in 2022 & 2023

OCCUPIED 100% (21,600 SF)

#### MULTI-TENANT

1. Republic Finance (11,940 SF)
2. MasTec Network Solutions (9,660 SF)
3. MasTec Network Solutions (2 acre lay down yard)

### “KEYS TO THE DEAL”

#### LOCATION VALUE

Ponchatoula, LA accessibility from North-South (I-55) and East-West (I-12/10) Interstates establishes this property for long term success and strong occupancy. Located within a growing Industrial/Business Park this property is well positioned for the growing Industrial sector to ensure it maintains its value. The greater Hammond and Ponchatoula Market are home to major corporations such as Carvana, Graham Packaging, Wayfair, Medline, Stylecrest, and Weyerhaeuser, among other.

#### CREDIT TENANTS

Both tenants have signed new deals for 2022 and look to be long term strong tenants in the building with renewal options and large improvement investments into their spaces.



### PROPERTY OVERVIEW

Great opportunity to investor with a fully occupied 21,600 SF flex-industrial office/warehouse facility on 4 total acres with a 2 acre stabilized and securely fenced lay down yard. The facility has 4 established suites with fire walls in place. Suite 1-2 houses Republic Finance offices and call center while Suites 3 & 4 along with the secure laydown yard is leased by MasTec Network Solutions.

#### LAND SIZE

- 4 Acres

#### BUILDING SIZE

- Suite 1-2 Republic Finance (11,940 SF)
- Suite 3-4 Mastec Network Solutions (9,660 SF)
- Mastec Network Solutions (2 acre secure yard)

#### SITE DETAILS

- Zoning: H - Heavy Industrial
- Flood Zone: X
- Parking ±95 Surface
- Occupancy 100%

#### BUILDING DETAILS

- 18' Eaves
- 25' Center Height
- Clear Span
- 8 Drive-in Doors
- Fenced and stabilized lay down yard
- Municipal water and sewer
- 3 Phase Power

#### TAX INFORMATION

- Parish: Tangipahoa
- City: Ponchatoula
- 2024 Assessed Tax Value: \$160,920
- 2024 Parish Taxes:\$10,971.54

#### CONSTRUCTION FORMATION

- Foundation: Concrete
- Structure: Steel beam
- Exterior: Metal Siding
- Roof: Metal
- Interior: Drywall
- Lighting: LED, Fluorescent and incandescent
- Flooring: Vinyl, Carpet, Concrete
- Air/Heat: HVAC Units
- Parking: Paved surface
- Walkways: Concrete

#### UTILITIES

- Water and Sewer: City
- Electricity: Entergy
- HVAC Units per suite
- Generator for rear unit

### AREA OVERVIEW

#### TANGIPAHOA PARISH ECONOMIC HIGHLIGHTS

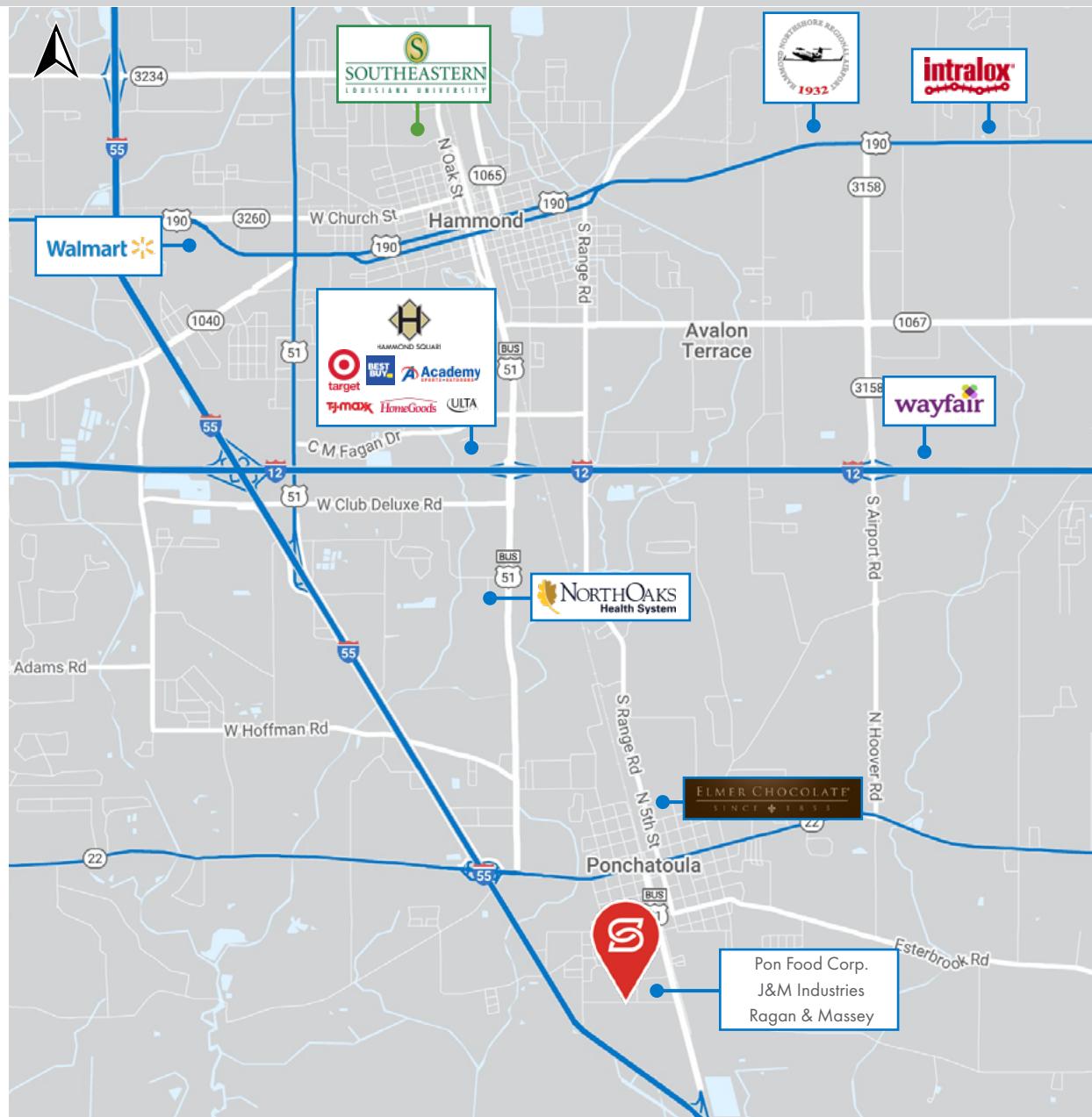
Home to the world famous Strawberry Festival, Ponchatoula is a small rural community that sits just south of Hammond, LA. Modes of transportation within Tangipahoa Parish include a regional airport, intersecting interstates I-55 and I-12 near the site (2 Miles), a shallow draft port, and intersection main line rail. ([www.tedf.org](http://www.tedf.org)).

The city of Hammond is Tangipahoa's largest city and is home to a vibrant downtown, regional airport, Canadian National Rail spur, quick access to the interstate system and regional ports, as well as Southeast Louisiana University which boasts the third largest tuition in the state of Louisiana. ([www.haeidd.org](http://www.haeidd.org)).

Northshore Regional Airport (6.3 Miles) in Hammond is the largest general aviation airport on the northern shore of Lake Pontchartrain and is ideally located off of Interstates 55 and 12, just 55 miles north of New Orleans, 45 miles east of Baton Rouge, and 90 miles west of the Mississippi Gulf Coast. It is fully equipped to handle large aircraft while the airfield is over 900 acres and is open to general, corporate, and military aircraft. ([www.Hammond.org](http://www.Hammond.org)).

#### HAMMOND AREA COMPANIES

- North Oaks Medical Center
- Southeastern Louisiana University
- Inner Parish Security Group
- Walmart Distribution Center
- Wayfair
- Intralox
- Graham Packaging
- Pon Food Corp
- J&M Industries
- Ragan & Massey
- Elmer's Candy Supply
- Care, Inc
- Medline, Inc
- Entergy



## TENANT OVERVIEW

**LEASE COMMENCEMENT** June 1, 2022

**TERM** 5 Years

**RATE** \$11.02 NNN

**RENEWALS** Yes (Two - Five year options)

**RATE BUMPS** At Renewal (CPI)



Republic Finance specializes in providing a variety of consumer loans, flexible lending options, and incomparable customer service. We have assisted customers in meeting their personal finance goals for more than 60 years. With branch offices located in Alabama, Georgia, Kentucky, Louisiana, Mississippi, Missouri, South Carolina, Tennessee, Texas and Virginia, Republic Finance is proudly serving over 200 communities throughout the United States.



**LEASE COMMENCEMENT** January 1, 2022

**TERM** 3 Years

**RATE** \$8.14 NNN

**RENEWALS** Yes (One - Three year option)

**RATE BUMPS** At Renewal (CPI)



MasTec Network Solutions (MNS) is a leading telecommunications infrastructure services company and a wholly owned subsidiary of MasTec, Inc. (NYSE: MTZ). Headquartered in Coral Gables, Florida, MasTec specializes in delivering comprehensive, turnkey solutions for wireless and wireline network deployment, maintenance, and optimization. Their services encompass planning, design, site acquisition, construction, integration, and optimization for technologies including 5G, LTE, private LTE, and small cell networks.



### RENT ROLL

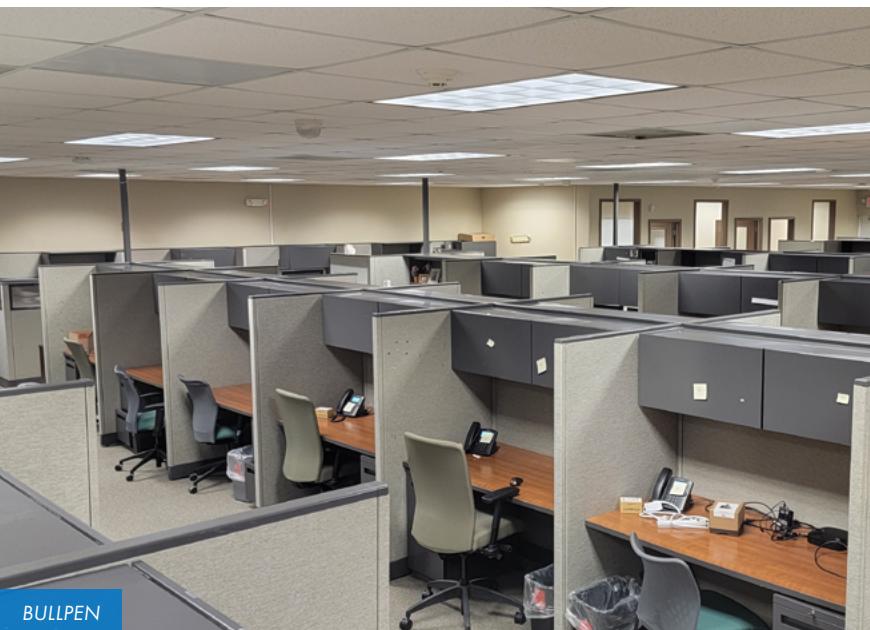
#### 290 Tower Rd., Ponchatoula, LA

Unit #	Current Tenant	Unit Size	BASE RENT PSF	BASE PER YEAR	BASE PER MONTH	NNN FEES TOTAL	NNN FEES PSF	Amortized TI	Current Monthly Rent
Suite 1&2	Republic Finance	11,960	\$ 11.02	\$ 131,799.24	\$ 10,983.27	\$ 956.80	\$ 0.96	\$ -	\$ 11,941.03
Land Lease	MasTec			\$ 60,000.00	\$ 5,000.00				\$ 5,000.00
Suite 3&4	MasTec	9,660	\$ 8.14	\$ 78,632.40	\$ 6,552.70	\$ 402.50	\$ 0.50	\$ 311.47	\$ 7,267.17
<b>Monthly Income</b>		<b>21,620</b>	<b>\$ 9.58</b>	<b>\$ 270,431.64</b>	<b>\$ 22,535.97</b>	<b>\$ 1,359.30</b>	<b>\$ 0.75</b>	<b>\$ 311.47</b>	<b>\$ 24,208.20</b>
<b>Annual Income</b>									<b>\$ 290,498.40</b>
<b>NNN Annual Reimbursement</b>	<b>Annual Reconciliation</b>								<b>\$ 21,864.76</b>
<b>Annual Income</b>									<b>\$ 312,363.16</b>

Expenses	
Total Insurance	\$18,775.00
Property Tax Expense	\$13,630.00
Repairs & Maintenance	\$5,772.00
<b>Total Expense</b>	<b>\$38,177.00</b>

Net Income (Loss) from Operations	<b>\$274,186</b>
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TERM LENGTH	TERM START	TERM END	RENEWAL BUMPS
RF - 5 Year	6.1.2022	5.31.2027	CPI max 10%
MT - 3 Year	6.30.2023	6.30.2026	5%
MT - 3 Year Land Lease	6.30.2023	6.30.2026	10%





NEW OFFICES



WAREHOUSE C

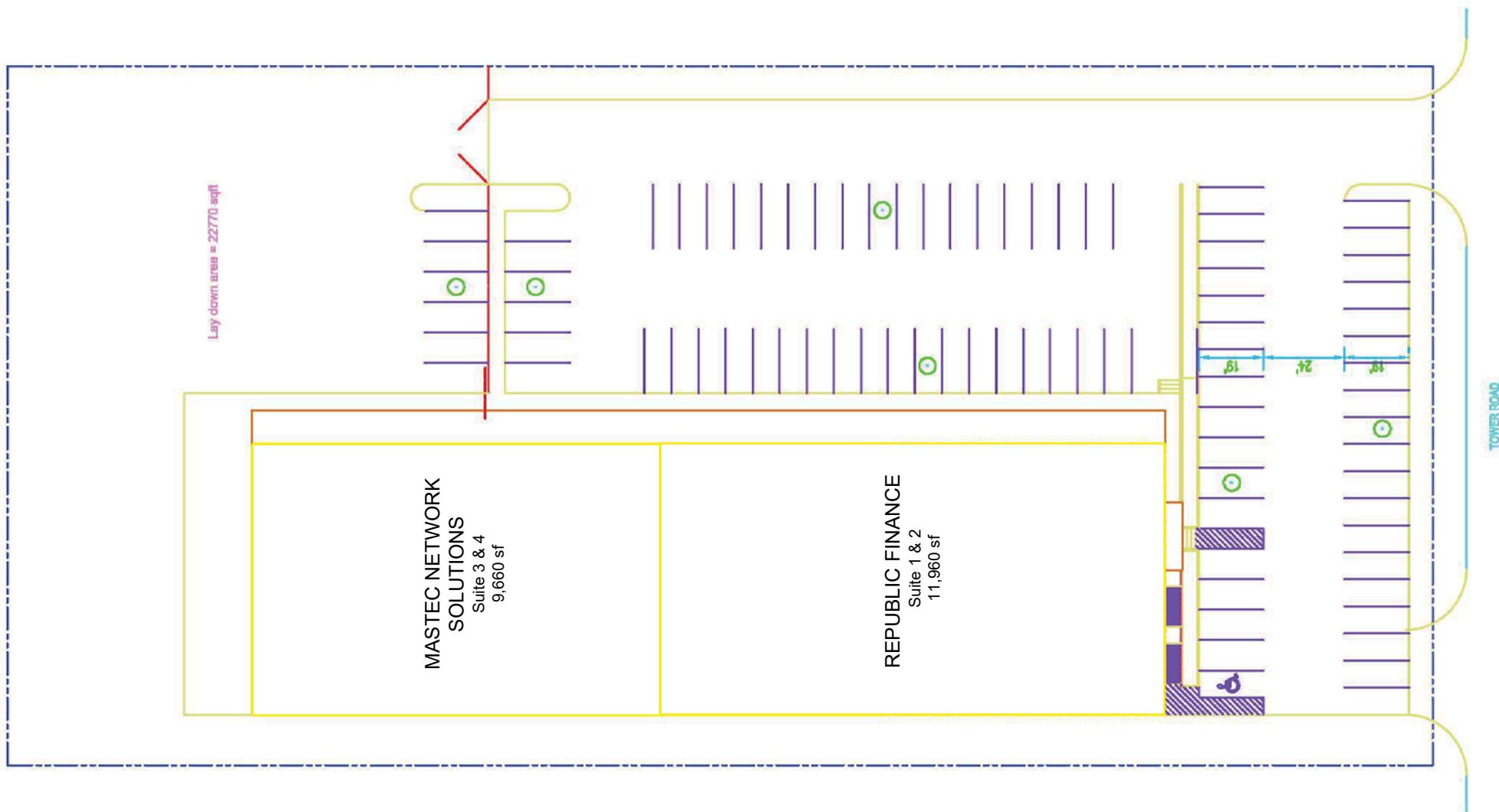


WAREHOUSE D

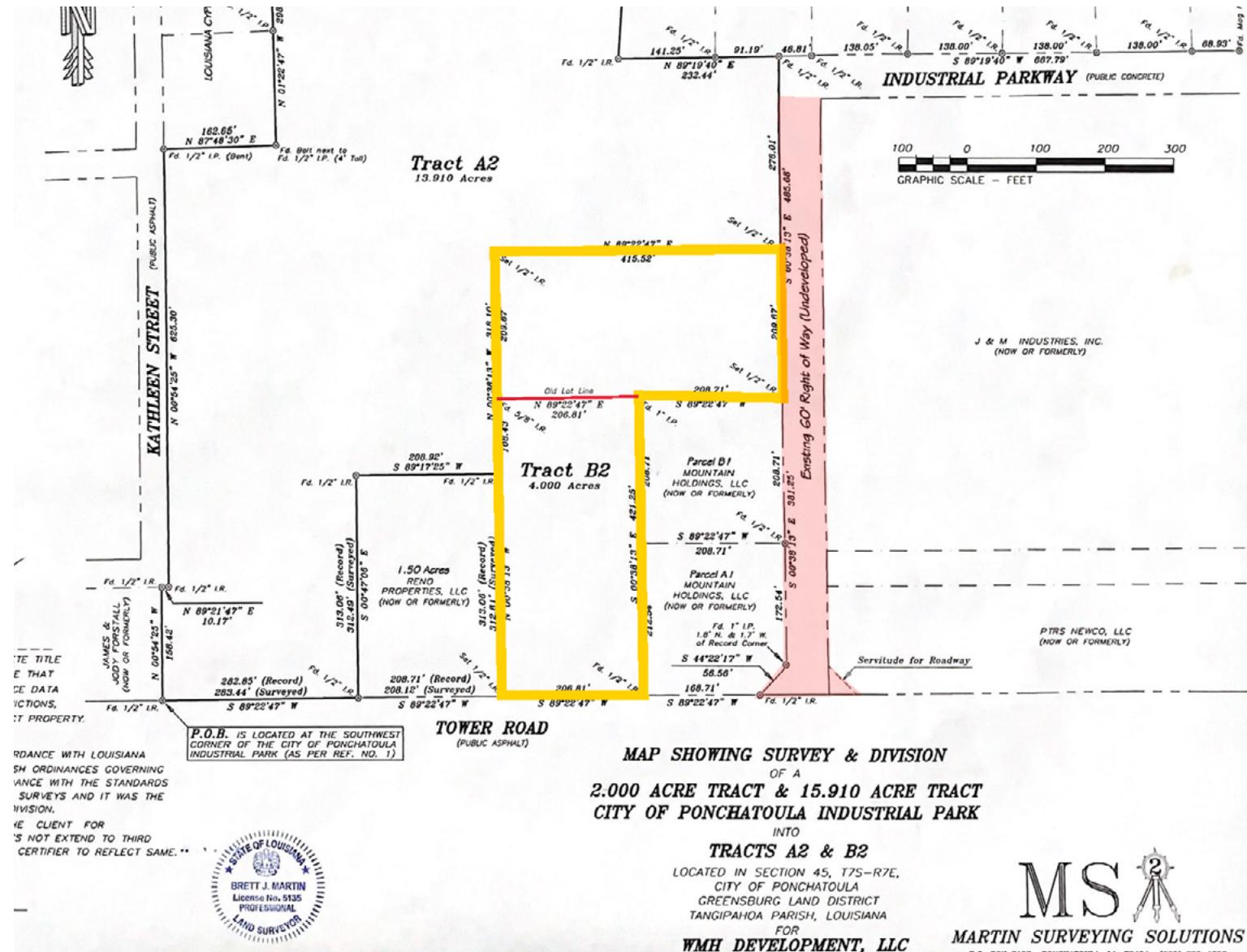


WAREHOUSE D WITH YARD

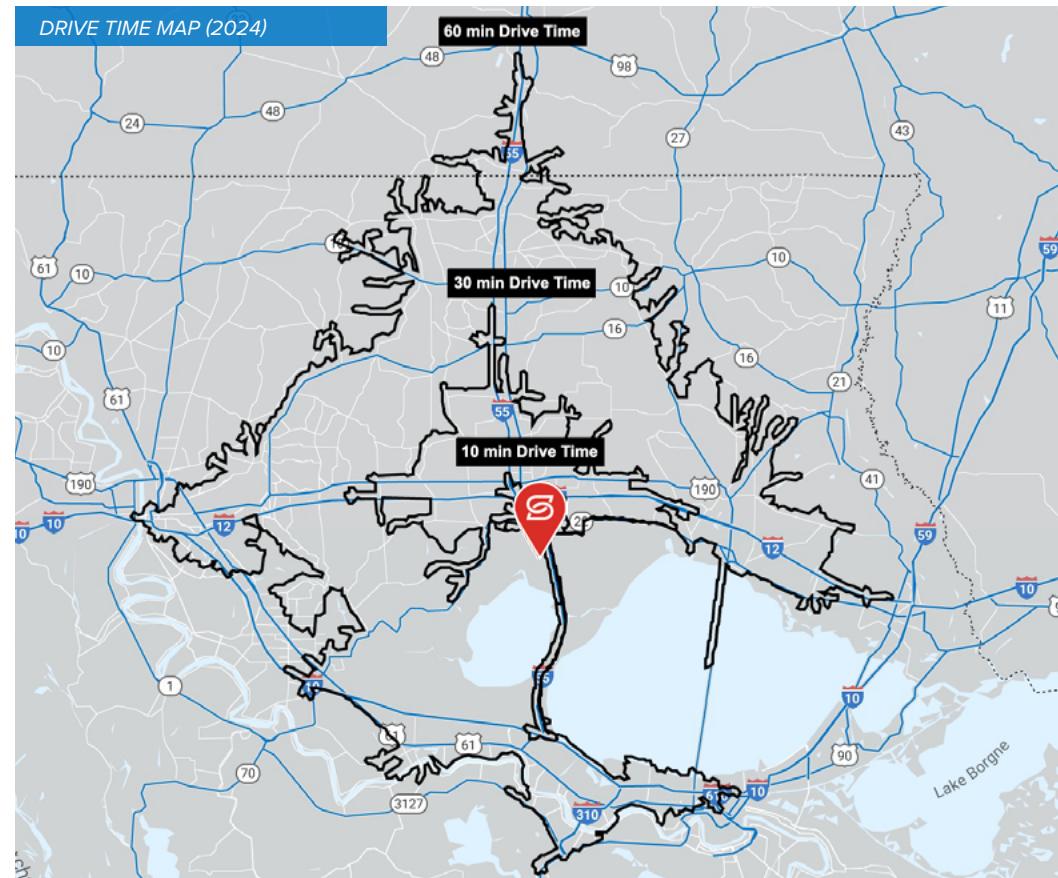
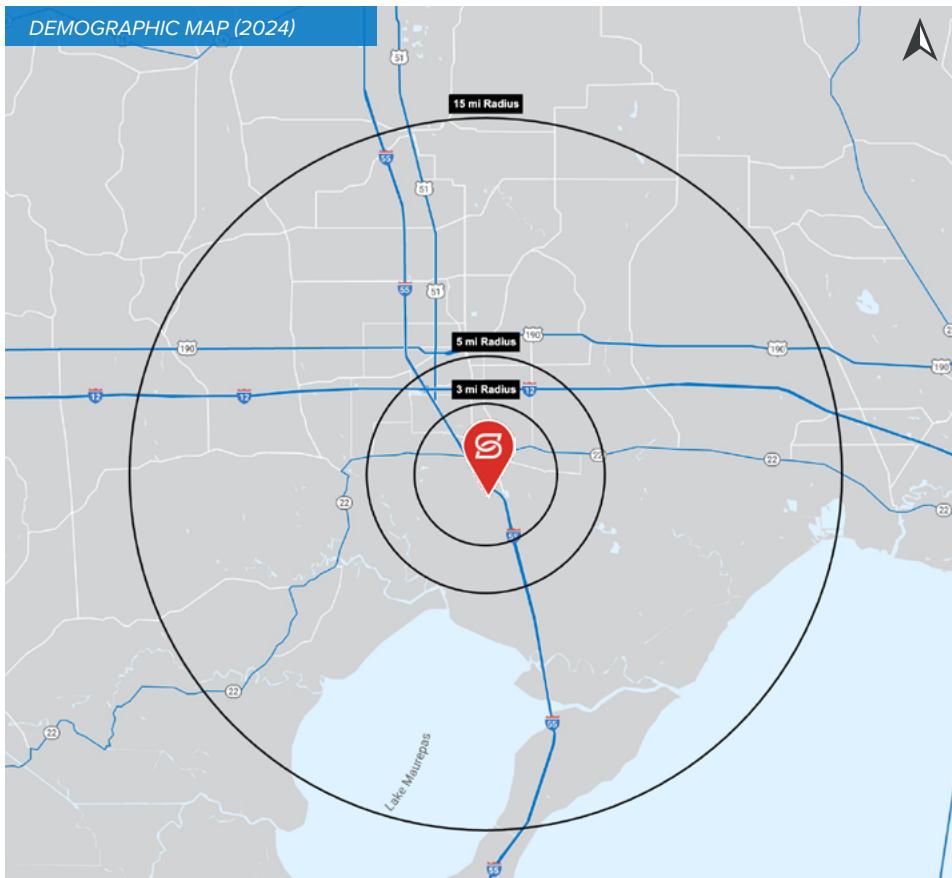
# LAYOUT



## SITE PLAN



### 2024 DEMOGRAPHICS



3 MILE      5 MILE      10 MILE



15,075      35,367      137,188



\$75,461      \$82,155      \$85,442

3 MILE      5 MILE      10 MILE



6,134      14,168      53,440

### AREA COMPS

ADDRESS	SALE PRICE	SIZE	STATUS	TENANT	BUYER	YEAR SOLD
610 Deer Cross Court E. Madisonville, LA	\$113.70 PSF	14,732 SF	Vacant	-	Owner User	2022
43086 S. Airport Road Hammond, LA	\$88.00 PSF	25,000 SF	Leased	Carvana	Investor	2022
1500 Industrial Park Rd. Hammond, LA	\$98.00 PSF	50,000 SF	Leased	Relogistics	Investor	2020

### SALES COMPARABLES

1. 610 Deer Cross Court E. Madisonville, LA
2. 43086 S. Airport Road Hammond, LA
3. 1500 Industrial Park Rd. Hammond, LA

### ABOUT THE ADVISORS



**BRADLEY COOK, MS, CCIM  
STIRLING**

Bradley Cook serves as an Advisor with Stirling Properties' commercial real estate team. Based in the Covington, LA, office, his primary focus includes land and industrial investment, divestment, and development. He works closely with local, state, and regional leaders to promote economic development opportunities. Cook is currently the President for the Realtor Land Institute Louisiana Chapter, was a Graduate of the 2019 New Orleans Regional Leadership Institute, the 2018 Nancy Marsiglia Institute of Justice Inaugural Class at Loyola University, and a 2018 Leadership St. Tammany Graduate.

Since joining Stirling Properties, Cook has focused his efforts in the area of Land and Industrial acquisition and development. He is the lead broker for the 6,000+ acre Biltén Park project, which is Louisiana's premier future industrial mega-site development and is located in St. Tammany Parish. He led the effort for Stirling Properties' first build-to-suit industrial facility for Dana Inc. which is now operational within Fremaux Park in Slidell.

Cook is a CCIM and holds commercial real estate licenses in Louisiana and Mississippi while also pursuing the Accredited Land Consultant (ALC) and Certified Louisiana Economic Development (CLED) designations.



**DANIEL COOK  
STIRLING**

Daniel Cook is an Advisor with Stirling's brokerage team, working from the Covington, Louisiana office. Born and raised in the Mandeville – Covington area, Daniel is carving a niche in real estate with a primary focus on agriculture and industry. Armed with a bachelor's degree from Southeastern Louisiana University, Daniel's solid educational foundation complements his extensive industrial expertise formed with his hands-on experience working in the oil field industry and his agriculture expertise formed while working on various farms. Daniel's hands-on experience provides him with a unique edge in navigating industrial and agricultural spaces. Consequently, Daniel's proficiency in these industries provides him with an invaluable resource to aid clients seeking agricultural, recreational, industrial, or investment properties.

As a proud and engaged New Orleans Metropolitan Association of Realtors (NOMAR) and Commercial Investment Division (CID) member, Daniel benefits from invaluable networking and career-enhancing opportunities. Daniel also volunteers his time serving on the CID Forecast committee which is a testament to his dedication and love for the New Orleans MSA and the local real estate community. His pride in belonging to NOMAR is rooted in the organization's steadfast dedication to maintaining ethical standards and fostering professional excellence in the real estate industry. Driven by a thirst for knowledge and his continued efforts to hone his skills, Daniel welcomes challenges. He looks forward to guiding clients through land and industrial property transaction complexities. At the core of Daniel's motivation lies his unwavering commitment to his family. As a proud father, his desire to provide a high-quality life for his loved ones fuels his relentless pursuit of excellence in the real estate industry. This familial dedication drives Daniel to go above and beyond for every client, understanding the importance of home and investment in building a brighter future.

## APPENDIX - LREC DISCLAIMER

### CLIENT

A client is one who engages a licensee for professional advice and services as their agent.

### AGENCY

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

Designated agency means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, 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.

### DUTIES THE DESIGNATED AGENT OWES A CLIENT

- To obey all lawful requests
- To promote your best interest
- To exercise reasonable skill and care
- To keep information that could materially harm your negotiation position confidential.
- To present all offers in a timely manner.
- To seek a transaction at the price and terms acceptable to you.
- To account for all money or property received from the client in a timely manner.

Note: When representing you as a client, your agent does not breach their duty to you by showing alternate properties to the buyers, showing properties in which you are interested to other buyer clients, or receiving compensation based on a percentage of the property sales price.

### DUAL AGENCY

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. However, such a relationship shall not constitute dual agency if the licensee is the seller of property that he 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 which 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 both clients may make educated buying/selling decisions.
- To disclose financial qualifications of 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.

A dual agent may not disclose:

- Confidential information of one client to the other, without the client's permission.
- The price the seller/lessor will take other than the listing price, without the permission of the seller/lessor.
- The price the buyer/lessee is willing to pay, without the permission of the buyer/lessee.

### CONFIDENTIAL INFORMATION

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 occurs:

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

Confidential information shall not be considered to be about the physical condition of the property. Confidential information can be disclosed by a designated agent to his broker for the purpose of seeking advice or assistance for the benefit of the client.

### CONCLUSION

The Louisiana Real Estate License Law and the Louisiana Real Estate Commission Rules and Regulations require a real estate licensee to provide you with this informational pamphlet on brokerage agency relationships. For additional information on agency disclosure matters, visit the Louisiana Real Estate Commission website at: [www.lrec.gov](http://www.lrec.gov)

### CUSTOMER INFORMATION

As real estate transactions have become more complex and varied, real estate brokerage arrangements have evolved to meet the changing needs of customers entering this market. This pamphlet provides a description of the different types of brokerage arrangements available to customers, so that they may choose the brokerage services best suited to their needs. Under Louisiana's real estate agency law, a licensee engaged in any real estate transaction shall be considered to be representing the person with whom he/she is working, unless there is a written agreement between the broker and the person providing that there is a different relationship or the licensee is performing only ministerial acts on behalf of the person.

A real estate broker and his/her associated licensees can provide valuable real estate services, whether in the form of basic customer services, or through client-level agency representation. The services you expect will depend upon the legal relationship you establish with the company. It is important for you to discuss the information contained inside with the real estate licensee, and to agree on whether your business relationship will be that of a customer or a client, and if a client, the type of agency relationship that will be in your best interest.

### CUSTOMER

The customer is a person who is provided services by a real estate licensee, but who is not a client of the real estate licensee because the licensee is only performing ministerial acts. In this case, the real estate licensee is not acting as an agent. The actual services you receive from a real estate licensee depend on the arrangement that is established between you and the licensee. Licensees are allowed to provide ministerial acts to customers without creating an agency relationship; ministerial acts are acts that a licensee may perform for a person that are informative in nature. Examples include, but are not limited to:

- Responding to phone inquiries by persons as to the availability and pricing of brokerage services or pricing on a particular piece of property or location of a property.
- Conducting an open house and responding to questions about the property from a person.
- Setting an appointment to view a property.
- Responding to questions from persons walking into a licensee's office concerning brokerage services offered or particular properties.
- Accompanying an appraiser, inspector, contractor, or similar third party on a visit to a property.
- Describing a property or the property's condition, in response to a person's inquiry.
- Completing business or factual information for a person represented by another licensee on an offer or contract to purchase.
- Showing a person through a property being sold by an owner on his/her own behalf.
- Referral to another broker or service provider.

Your signature only confirms that you have received information on agency law and in no way enters you into a contract.

Buyer(s)/Lessee(s) \_\_\_\_\_

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Sellers(s)/Lessor(s) \_\_\_\_\_

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\_\_\_\_\_  
\_\_\_\_\_

Licensee \_\_\_\_\_

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