

SINGLE TENANT NN

Investment Opportunity



OVER 9 YEARS REMAINING | OPTIONS TO EXTEND | CREDIT TENANT (S&P: BBB)



2564 Barataria Boulevard

NEW ORLEANS (MARRERO) LOUISIANA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



SABRINA SAPIENZA

Vice President

National Net Lease

sabrina.sapienza@srsre.com

D: 914.498.2225

New Orleans, LA

LA License No. BROK.995710215-ACT



NATIONAL NET LEASE

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



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PROPERTY PHOTO





SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, CVS Pharmacy investment property located in Marrero, Louisiana. The tenant, CVS, has over 9 years of initial term remaining with 9 (5-year) options to extend, demonstrating their commitment to the site. The lease features 5% rental increases at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is NN with limited landlord responsibilities making it an ideal, low management investment opportunity for a passive investor.

The CVS Pharmacy is located near the signalized, hard corner intersection of Barataria Blvd and Lafitte Parkway which combine to average over 42,000 vehicles passing by daily. Barataria Blvd is a major retail thoroughfare serving the city of Marrero. The CVS is located in close proximity to Oak Ridge Plaza, a H&W Drug Store and Dollar Tree anchored center that features other national/credit tenants such as Chick-fil-A, Wendy's, Sally Beauty, Aaron's, Smoothie King and others. In addition, the asset is also near a Lowe's anchored center that includes national/credit tenants such as McDonald's, Starbucks, Smalls Sliders, Jimmy John's, Anytime Fitness, and more. The property is in the center of a primary retail corridor with other nearby national/credit tenants including a Walmart Supercenter, The Home Depot, Raising Cane's, Planet Fitness, AutoZone, Walgreens, Outback Steakhouse, Take 5 Oil Change, and more, further increasing consumer traffic to the site. The 5-mile trade area is supported by a population of over 154,000 residents and 67,400 employees with an average household income of \$96,057.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$2,378,000
Net Operating Income	\$208,032
Cap Rate	8.75%
Lease Signature	Corporate
Tenant	CVS
Lease Type	NN
Landlord Responsibilities	Roof & Structure, HVAC Replacement, Parking Area Reimbursed by Tenant: Taxes, Insurance

PROPERTY SPECIFICATIONS

Rentable Area	9,456 SF
Land Area	1.23 Acres
Property Address	2564 Barataria Boulevard Marrero, Louisiana 70072
Year Built	1981
Parcel Number	0-43-0002749
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



Corporate Signed Lease | Options To Extend | Scheduled Rental Increases

- CVS Pharmacy Corporate signed lease (S&P: BBB)
- Over 9 years remaining with 9 (5-year) option periods to extend
- The lease features 5% rental increases at the beginning of each option period

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for utilities and maintains all most aspects of the premises while reimbursing the Landlord for taxes and insurance
- Limited landlord responsibilities
- Ideal, low management investment for a passive investor

Oak Ridge Plaza | Dense Retail Corridor

- The CVS is located in close proximity to Oak Ridge Plaza, a H&W Drug Store and Dollar Tree anchored center that features other national/credit tenants such as Chick-fil-A, Wendy's, Sally Beauty, Aaron's, Smoothie King and others
- Near a Lowe's anchored center that includes national/credit tenants such as McDonald's, Starbucks, Smalls Sliders, Jimmy John's, Anytime Fitness, and more
- The property is in the center of a primary retail corridor with other nearby national/credit tenants including a Walmart Supercenter, The Home Depot, Raising Cane's, Planet Fitness, AutoZone, Walgreens, Outback Steakhouse, Take 5 Oil Change, and more, further increasing consumer traffic to the site

Strong Demographics In 5-Mile Trade Area

- More than 154,000 residents and 67,400 employees support the trade area
- \$96,057 average household income



PROPERTY OVERVIEW



LOCATION



Marrero, Louisiana
Jefferson County
New Orleans–Metairie–Kenner MSA

ACCESS



Barataria Boulevard/State Highway 45: 3 Access Points

TRAFFIC COUNTS



Barataria Boulevard/State Highway 45: 34,600 VPD
Lafitte Parkway/State Highway 3134: 7,400 VPD

IMPROVEMENTS



There is approximately 9,456 SF of existing building area

PARKING



There are approximately 43 parking spaces on the owned parcel.
The parking ratio is approximately 4.55 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 0-43-0002749
Acres: 1.23
Square Feet: 53,709 SF

CONSTRUCTION



Year Built: 1981

ZONING



Commercial









 **fastpace** health

 **CVS**
pharmacy



34,600
VEHICLES PER DAY

PYLON SIGN

BARATARIA BLVD.

LA
45



[illegible]

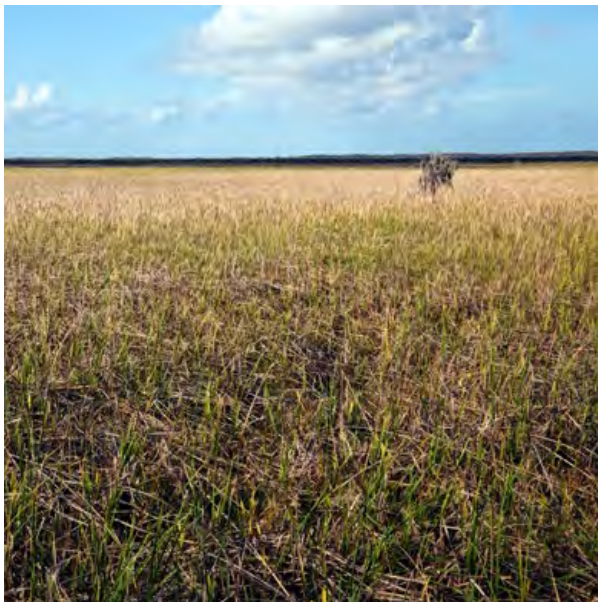
2024 Estimated Population	
1 Mile	15,320
3 Miles	67,337
5 Miles	154,091
2024 Average Household Income	
1 Mile	\$84,732
3 Miles	\$81,631
5 Miles	\$96,057
2024 Estimated Total Employees	
1 Mile	1,989
3 Miles	19,712
5 Miles	67,474



MARRERO, LOUISIANA

Marrero is a census-designated place in Jefferson Parish, Louisiana. Marrero is on the south side of the Mississippi River, within the New Orleans Metairie Kenner Metropolitan Statistical Area. The Marrero CDP had a population of 31,429 as of July 1, 2024.

The economy is largely suburban, with small retail businesses, restaurants, and service industries being prevalent. Many residents work in nearby New Orleans or in other parts of Jefferson Parish. Healthcare and education are important employment sectors in the area, with nearby facilities such as West Jefferson Medical Center. The largest industries in Marrero, LA are Health Care & Social Assistance, Accommodation & Food Services, and Retail Trade, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Agriculture, Forestry, Fishing & Hunting, & Mining, and Information. Marrero is a town of sales and office workers, service providers, and professionals. There are especially a lot of people living in Marrero who work in office and administrative support, sales jobs, and food service.



Marrero's public schools are operated by the Jefferson Parish Public School System. City's Highschool are L.W. Higgins High School, John Ehret High School and L.H. Marrero Middle School. Higher education institutions, such as Delgado Community College and the University of New Orleans, are easily accessible. The closest major airport to Marrero, Louisiana is Louis Armstrong New Orleans International Airport. This airport is in New Orleans, Louisiana and is 19 miles from the center of Marrero, LA.

Jefferson Parish, Louisiana was established in 1825 and was named in honour of President Thomas Jefferson, commemorating his role in purchasing the Louisiana territory from France in 1803. The Parish originally extended from present day Felicite Street in New Orleans, Louisiana, to the St. Charles Parish line. The Parish straddles the Mississippi River and encompasses some 359 square miles of land from Lake Pontchartrain on the north to the Gulf of Mexico on the south. The estimated population of Jefferson Parish, Louisiana, as of July 1, 2024, is around 427,253.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	15,320	67,337	154,091
2029 Projected Population	15,172	66,209	151,161
2010 Census Population	14,960	68,773	155,869
Households & Growth			
2024 Estimated Households	5,529	24,860	61,279
2029 Projected Households	5,569	24,860	61,155
2010 Census Households	5,033	23,371	58,490
Historical Annual Growth 2010 to 2020	0.81%	0.65%	0.56%
Race & Ethnicity			
2024 Estimated White	43.60%	33.40%	40.30%
2024 Estimated Black or African American	33.20%	47.70%	39.50%
2024 Estimated Asian or Pacific Islander	7.00%	6.40%	5.6%
2024 Estimated American Indian or Native Alaskan	0.90%	0.70%	0.60%
2024 Estimated Other Races	6.40%	4.50%	6.10%
2024 Estimated Hispanic	14.80%	10.50%	12.80%
Income			
2024 Estimated Average Household Income	\$84,732	\$81,631	\$96,057
2024 Estimated Median Household Income	\$77,323	\$63,064	\$63,590
2024 Estimated Per Capita Income	\$30,376	\$30,170	\$38,164
Businesses & Employees			
2024 Estimated Total Businesses	289	2,127	6,742
2024 Estimated Total Employees	1,989	19,712	67,474



RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
CVS Pharmacy	9,456	1/17/2020	1/31/2035	Current	-	\$17,336	\$1.83	\$208,032	\$22.00	NN	9 (5-Year)
(Corporate Signature)										5% Rental Increases at the Beg. of Each Option	

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at jordan.yarosh@srsre.com



CVS

cvs.com

Company Type: Subsidiary

Parent: CVS Health

2024 Employees: 219,000

2024 Revenue: \$357.78 Billion

2024 Net Income: \$8.34 Billion

2024 Assets: \$249.73 Billion

2024 Equity: \$76.46 Billion

Credit Rating: S&P: BBB

CVS Health is a leading health solutions company building a world of health around every consumer it serves and connecting care so that it works for people wherever they are. The Company had more than 9,165 retail locations, more than 900 walk-in medical clinics, more than 225 primary care medical clinics, a leading pharmacy benefits manager with approximately 90 million plan members and expanding specialty pharmacy solutions, and a dedicated senior pharmacy care business serving more than 800,000 patients per year. The Company also serves an estimated more than 36 million people through traditional, voluntary and consumer-directed health insurance products and related services, including expanding Medicare Advantage offerings and a leading standalone Medicare Part D prescription drug plan. The Company is creating new sources of value through its integrated model allowing it to expand into personalized, technology driven care delivery and health services, increasing access to quality care, delivering better health outcomes and lowering overall health care costs.

Source: prnewswire.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM

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CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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