

FOR SALE OR GROUND LEASE:  
*Development Site with I-10 Visibility*  
3529 - 3545 N I-10 Service Rd, Metairie, LA 70002

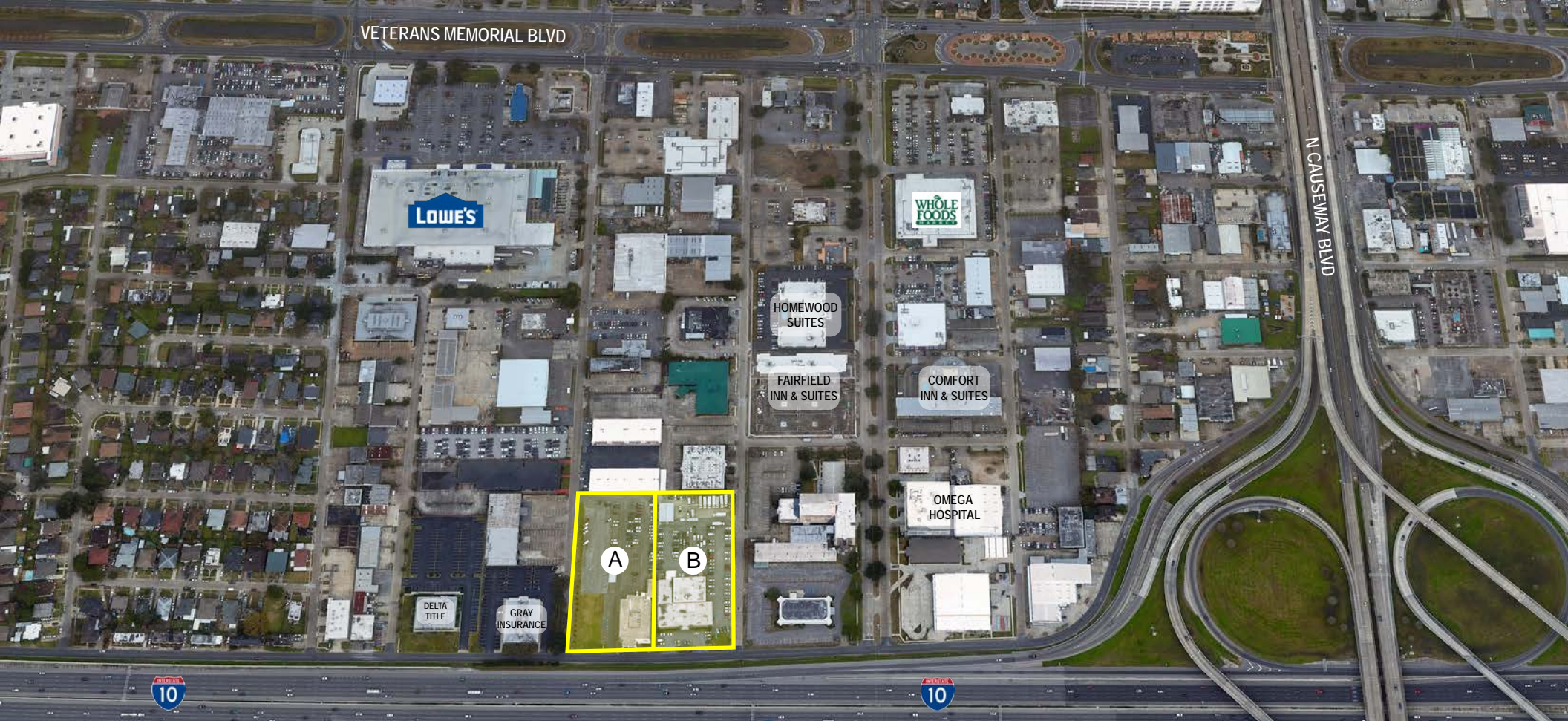
SRSA  
Aerial

CLICK HERE FOR DRONE VIDEO

STEVE REISIG  
(504) 620-0349  
sreisig@srsa-realestate.com

CHRISTOPHER ROBERTSON  
(504) 293-5801  
chris@srsa-realestate.com





**LOCATION**

3529-3545 N I-10 Service Rd  
Metairie, LA 70002



**PARCEL SIZE**

Parcel A: 2.2 Acres  
Parcel B: 2.17 Acres  
Combined: 4.37 Acres



**ASKING PRICE**

Accepting Offers



**TOTAL BUILDING SIZE**

Building A 30,732 SF  
Building B 19,735 SF



**TRAFFIC COUNT**

I-10 138,961 VPD



**ZONING**

BC 2 (Business Core District)

**FOR SALE:**

**Development Site with I-10 Visibility**

**PROPERTY HIGHLIGHTS**

**A once in a generational opportunity to Purchase or Ground Lease a combined 4.37 acre site in the heart of Metairie, Louisiana.** The owners will consider offers on the entire site or Parcels A and B separately. The 3 story office building situated on Parcel A is currently known as the Crutcher-Tufts Building and contains 30,114 square feet of leasable space. The 1st and 2nd floors are leased to 3 tenants (Enterprise Corporate Office, Stanley Security and State Farm). The 3rd floor is currently vacant. The building on Parcel B is 100% leased to Enterprise for their car rental and sales facility. The leases in both buildings have provision allowing the owner to cancel the leases with either a 6-month or 12-month notice.

**This is a perfect redevelopment opportunity with income in place. The zoning will allow for multi-family, hotel, office, retail or medical uses.** Copies of leases, survey and Phase I environmental are available for review. The owners will consider an outright sale of the properties as well as a long-term lease with an option to purchase.





# SITE AERIAL

3529 - 3545 N I-10 Service Rd, Metairie, LA 70002



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VETERANS MEMORIAL BLVD

EDENBORN AVE

N AROULT RD

VIEW LOOKING NORTH



VIEW LOOKING EAST



VIEW LOOKING WEST



# NEW ORLEANS METRO AERIAL

3529 - 3545 N I-10 Service Rd, Metairie, LA 70002

SRSR



**LAKESIDE SHOPPING CENTER**  
 macy's DICK'S Dillard's  
 JCPenney ZARA RH  
 Microsoft POTTERY BARN SEPHORA  
 COACH for people LEGO Apple

**BEST BUY TJ-MAXX**  
 HomeGoods PETSMART  
 Office DEPOT

**ESPLANADE MALL**  
 THE GRAND THEATRE  
 Target Dillard's CLEARANCE

**Walmart Supercenter**  
 Marshalls Michaels Academy

**CLEARVIEW CITY CENTER**  
 Target AMC THEATRES  
 BED BATH & BEYOND

**LOWE'S**  
 Michaels Total petco Wine

**MID CITY MARKET**  
 Office DEPOT orange theory  
 Winn/Dixie petco  
 Marshalls ROUSES

**SHOPS AT CANAL PLACE**  
 Saks Fifth Avenue TIFFANY & CO.  
 LOUIS VUITTON ANTHROPOLOGIE  
 BANANA REPUBLIC MICHAEL KORS  
 J.CREW MCM THEATRES AT CANAL PLACE

**ELMWOOD SHOPPING CENTER**  
 BEST BUY NikeStore Guitar Center  
 Ashley PETSMART TJ-MAXX  
 WORLD MARKET OLD NAVY Marshalls Office DEPOT  
 ULTA DSW BIG Lots Party City

**THE OUTLET COLLECTION AT RIVERWALK**  
 GUESS FACTORY Levi's rack  
 RUSH LARSEN TOMMY HILFINGER  
 COACH FOSILL STEVE MADDEN

**OAKWOOD SHOPPING CENTER**  
 Dillard's DICK'S  
 ULTA JCPenney

**MAGNOLIA MARKETPLACE**  
 TJ-MAXX PETSMART  
 ULTA ROSS Michaels

**ALGIERS PLAZA**  
 petco TJ-MAXX  
 ROSS Winn/Dixie

**RIVERSIDE MARKET**  
 petco Winn/Dixie  
 orange theory

**CENTRE AT WESTBANK**  
 BEST BUY BARNES & NOBLE  
 WORLD MARKET Michaels petco

**Walmart Supercenter**  
 Target PETSMART BED BATH & BEYOND  
 c/mc Office DEPOT ROSS  
 Marshalls sam's club

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# METAIRIE MARKET AERIAL

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OPEN

## OSCHNER SUPER CLINIC



Adjacent to retail hub Clearview City Center, the 185,000 SF Ochsner "Super Clinic" is expected to open in 2022 and create over 300 new healthcare jobs



## METRO AT CLEARVIEW



\$55 million luxury apartment community

LAKESIDE SHOPPING CENTER

Logos for Macy's, Dick's Sporting Goods, Dillard's, JCPenney, ZARA, RH, Microsoft, Pottery Barn, Sephora, Coach, Free People, Omega, Lego, and Apple.

BARNES & NOBLE

RUTH'S CHRIS STEAK HOUSE

Bergamot Market  
SHAKE SHACK

TRADER JOE'S

VETERANS MEMORIAL BLVD

53,106 ADT-20

PARETTI

Total Wine & More

LOWE'S KAY

Michaels petco

WHOLE FOODS MARKET

DICK'S SPORTING GOODS WAREHOUSE ROUSES MARKETS

CLEARVIEW PKWY

CAUSEWAY BLVD



138,961 ADT-21

Tulane Lakeside Hospital

CLEARVIEW CITY CENTER

Logos for Target, AMC Theatres, Bed Bath & Beyond, and Walk-On's.

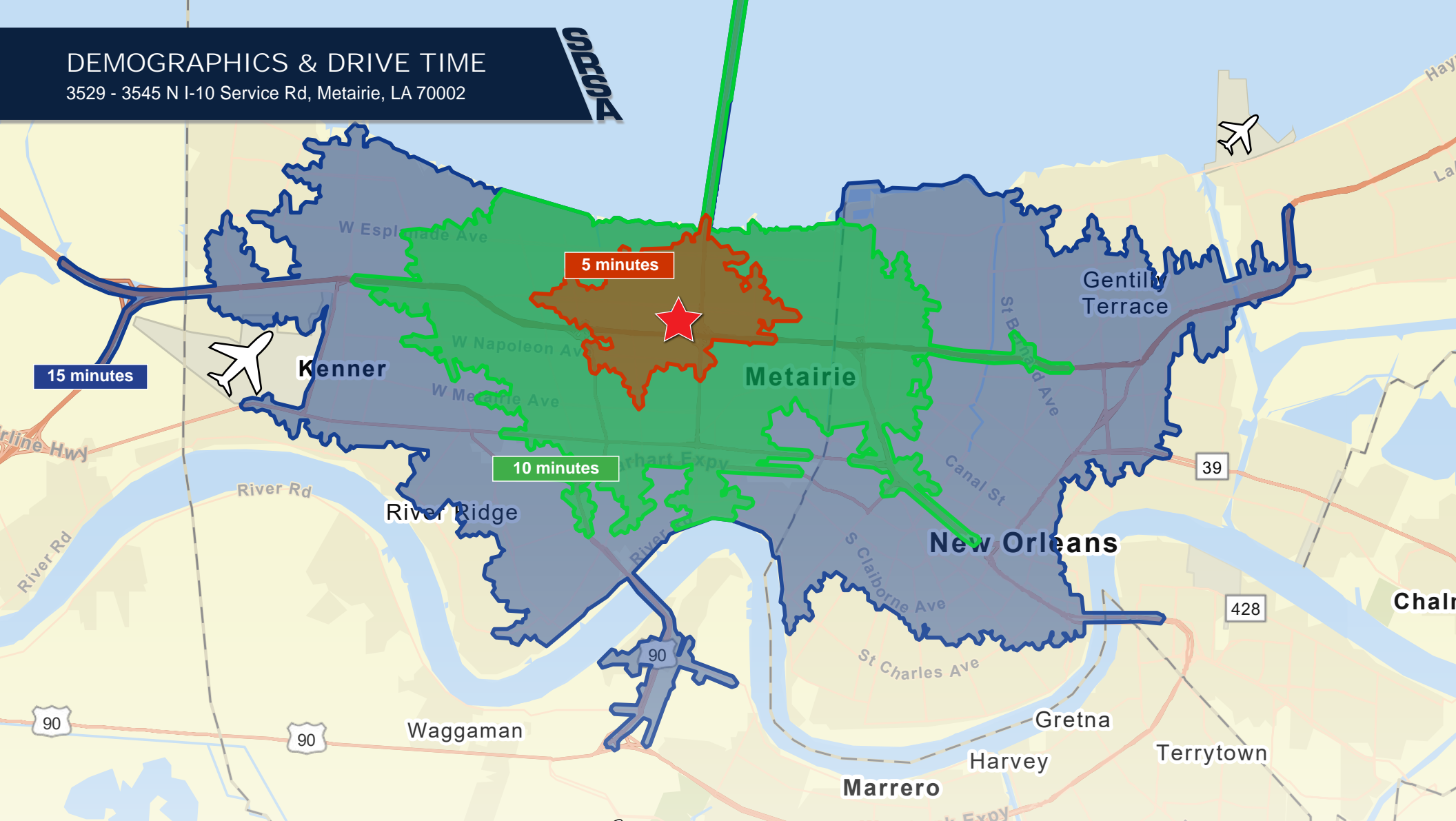
77,393 ADT-20

Children's Hospital New Orleans UMC Health



# DEMOGRAPHICS & DRIVE TIME

3529 - 3545 N I-10 Service Rd, Metairie, LA 70002



DRIVE TIME	TOTAL POPULATION	DAYTIME POPULATION	TOTAL # HOUSEHOLDS	AVERAGE HH INCOME
<b>5 MINUTES</b>	26,647	39,018	12,273	\$67,377
<b>10 MINUTES</b>	133,802	140,524	59,153	\$88,962
<b>15 MINUTES</b>	375,864	415,979	161,054	\$79,287

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# OFFER AND SUBMITTAL PROCESS

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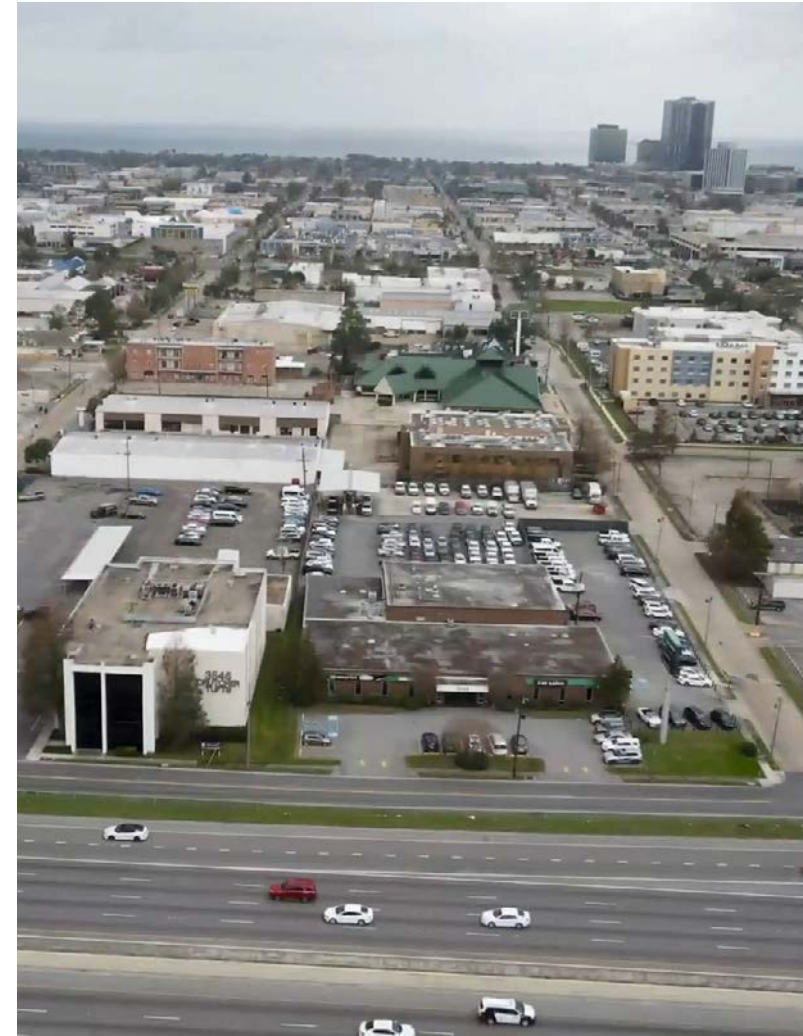


To assist the Owners in achieving the best price for this property, they have decided a traditional marketing process will allow potential purchasers more time to evaluate their development plan for the site and perform a reasonable due diligence on the site. Accordingly, we will not have a pre-determined timeline for submitting offers, but the offers will be considered on a first come first serve basis, so the sooner received the better. Owner is not required to wait for any specific period of time before accepting a Letter of Intent (“LOI”) and working with that party to a execute a formal Purchase and Sale Agreement (“PSA”). Offers may be placed on the entire site (Parcels A and B combined) or on either parcel separately. While the Owners will consider a straight sale, the Owners would give preference to offers structured as long-term leases (90+ years) with an option to purchase the property within the first 10-20 years of the lease. The structure of 90+ year lease with a corresponding right to purchase creates a perpetual or full ownership by the purchaser allowing for both conventional financing as well as sufficient security for other capital sources.

We will accept detailed LOI’s throughout the marketing process and will respond to each offer on an individual case-by-case basis.

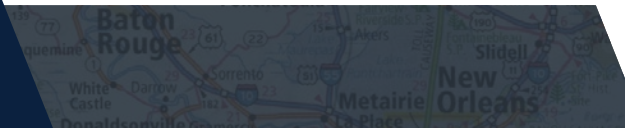
### **We would request that you include the following information in your LOI:**

- 1) Name of the entity and the principals of the entity who will be the Purchaser of the Property.
- 2) Price which shall be paid to Sellers at the Closing
- 3) The timing need by the Purchaser for their Due Diligence Period and for the Closing of the Sale.
- 4) The potential use that the Purchaser has for the Site – as much description of the project as possible will be helpful.
- 5) The financial structure of the Land Purchase. Is it subject to financing for the entire project, is it subject to financing on just the land purchase or is it an all cash (no financing) offer?
- 6) If the offer is subject to financing on the entire project, please describe the cost of the entire development, the status of said financing and potential sources of financing, any contingencies on receiving the financing (pre-sales/pre-leasing requirements), the capital stack for the project and any other pertinent information on the project and the investors/ developers.
- 7) Please describe the financial strength of the Purchaser and their real estate development experience in developing similar projects.
- 8) Please indicate the amount of the Deposit that Purchase will place with the Escrow Agent and the timing for when said Deposit shall become non-refundable.



**COMMERCIAL  
REAL ESTATE**

2555 Severn Avenue, Suite 200  
Metairie, LA 70002  
www.SRSCommercial.com



### **PRIVATE AND CONFIDENTIAL.**

Information contained herein may not be shared without written consent from SRSA Commercial Real Estate, Inc.





# OFFER AND SUBMITTAL PROCESS

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While we do not have a specific deadline for offers at this time, we reserve the right to put out a call for offers with a specific due date or change the marketing program to another format at any time in the future.

Owners will evaluate the offers received based on price, timing, the nature of the proposed use, and the strength and experience of the Purchaser. They are not required to accept the highest priced offer.

Once Owners agree on the terms of a LOI, they will submit a Purchase and Sale Agreement (“PSA”) to Purchaser based on those agreed upon terms. The PSA will include an “As is Where is” clause, whereby the Purchaser will accept the Property (after their Due Diligence) in its current condition with no warranties and the Purchase will waive their right to redhibition.

Until a PSA is agreed to and fully executed by Seller and Purchaser, the Property will not be removed from the market and shall be subject to prior sale or agreement with another third party. Submission and acceptance of a LOI is non-binding on either party until the above referenced PSA is fully executed and exchanged between the parties and the appropriate Deposit is received by the Escrow Agent.

If you have any other questions regarding the Property or the process, please contact the exclusive Listing Agents named below.



Steve Reisig, CCIM  
(504) 620-0349  
sreisig@srsa-realestate.com

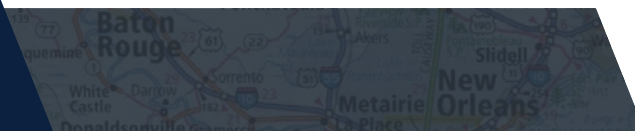


Chris Robertson  
(504) 293-5801  
chris@srsa-realestate.com



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# 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:

Seller/Lessor:

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Licensee: \_\_\_\_\_

Licensee: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

