

# ANCHORED RETAIL CENTER

Investment Opportunity

*Mandeville*  
**MARKETPLACE**

100% Occupied | \$131k Average Incomes | New 10-Year Crunch Fitness



619 N. Causeway Boulevard

**MANDEVILLE** LOUISIANA

ACTUAL SITE

 **SRS** | CAPITAL  
MARKETS

**EXCLUSIVELY MARKETED BY**

*Mandeville*  
**MARKETPLACE**

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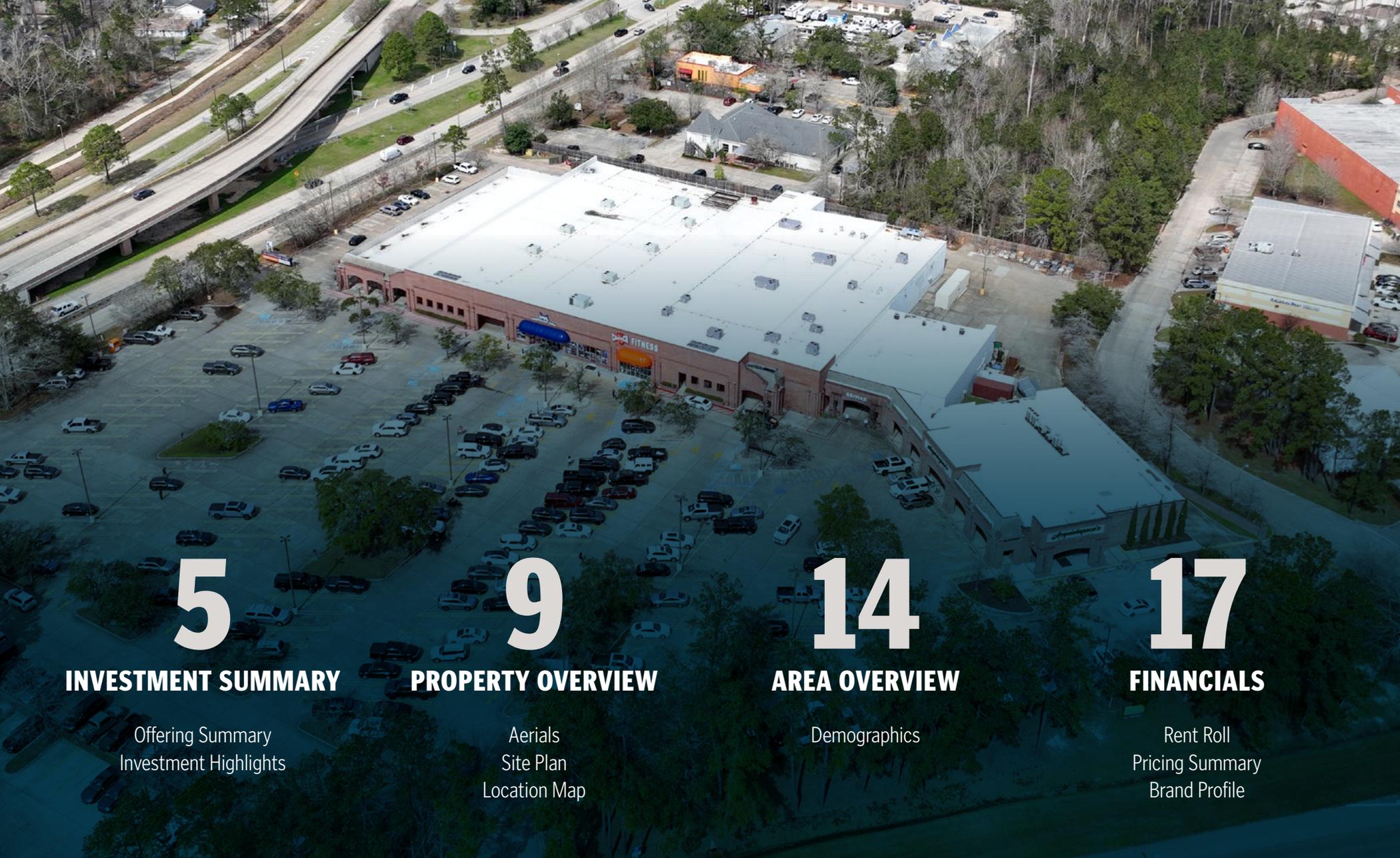
Solana Beach, CA 92075

CA License No. 02185827



**MULTI-TENANT INVESTMENTS**

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



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**INVESTMENT SUMMARY**

Offering Summary  
Investment Highlights

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**PROPERTY OVERVIEW**

Aerials  
Site Plan  
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**AREA OVERVIEW**

Demographics

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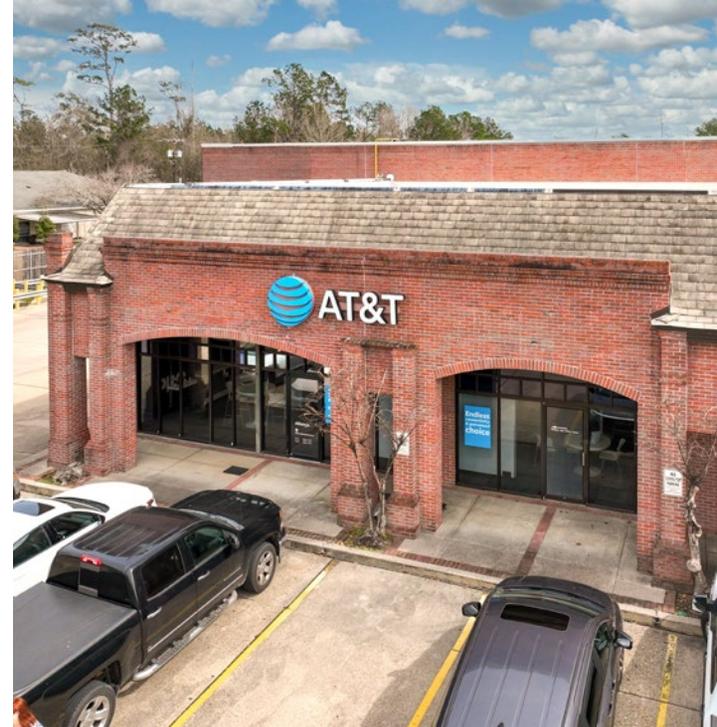
**FINANCIALS**

Rent Roll  
Pricing Summary  
Brand Profile

# PROPERTY PHOTO



# PROPERTY PHOTOS



# OFFERING SUMMARY



## OFFERING

<b>Price</b>	\$8,862,000
<b>Price/SF</b>	\$140
<b>Net Operating Income</b>	\$708,970
<b>Cap Rate</b>	8.00%
<b>Anchor Tenants</b>	Altitude Trampoline Park (40% of Rental Income) Crunch Fitness (39% of Rental Income)
<b>Occupancy</b>	100%

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	62,324 SF
<b>Land Area</b>	6.01 Acres
<b>Property Address</b>	619 N. Causeway Boulevard Mandeville, Louisiana 70448
<b>Year Built</b>	1988
<b>Parcel Number</b>	59228
<b>Ownership</b>	Fee Simple (Land & Building Ownership)

## LOCATION



Mandeville, Louisiana  
New Orleans-Metairie MSA

## ACCESS



N. Causeway Boulevard Frontage Road: 3 Access Points  
E. Causeway Approach: 1 Access Point  
Northlake Parkway: 2 Access Points

## TRAFFIC COUNTS



N. Causeway Boulevard: 71,000 VPD  
U.S. Highway 190: 26,200 VPD

## IMPROVEMENTS



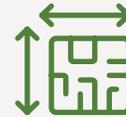
There is approximately N/A of existing building area

## PARKING



There are approximately 200 parking spaces on the owned parcel.  
The parking ratio is approximately 33 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 59228  
Acres: 6.01  
Square Feet: 261,713 SF

## CONSTRUCTION



Year Built: 1988

## ZONING



B-2 - Highway Business District



Office DEPOT  
OfficeMax  
Total Wine & More  
five BELOW  
PET SMART  
THE FRESH MARKET  
ROSS DRESS FOR LESS  
AT&T

HomeGoods  
DOLLAR TREE

PREMIER CENTRE  
Target  
TJ-maxx  
WHOLE FOODS MARKET  
BARNES & NOBLE  
OLD NAVY  
GAP

AZALEA SQUARE  
Cree upon a child  
SHERWIN-WILLIAMS

NORTHLAKE SHOPPING CENTER

RANGESPORT AMERICA  
LCI WORKERS' COMP

All Purpose Self-Storage

the INDUSTRY BAILEY barber co.  
Edward Jones  
MAKING SENSE OF INVESTING

71,000 VEHICLES PER DAY

BARRISTER LOCAL SERVICES NETWORK

TIRES DIRECT

ZeroPoint

Imports & Domestics

FIRST HORIZON

POLA MARKETING

Budget

PIVOTAL

POPEYES

Mandeville MARKETPLACE

ME Massage Envy

ROUSES MARKETS

SUPERCUTS

snap fitness 24/7

Pizza Hut

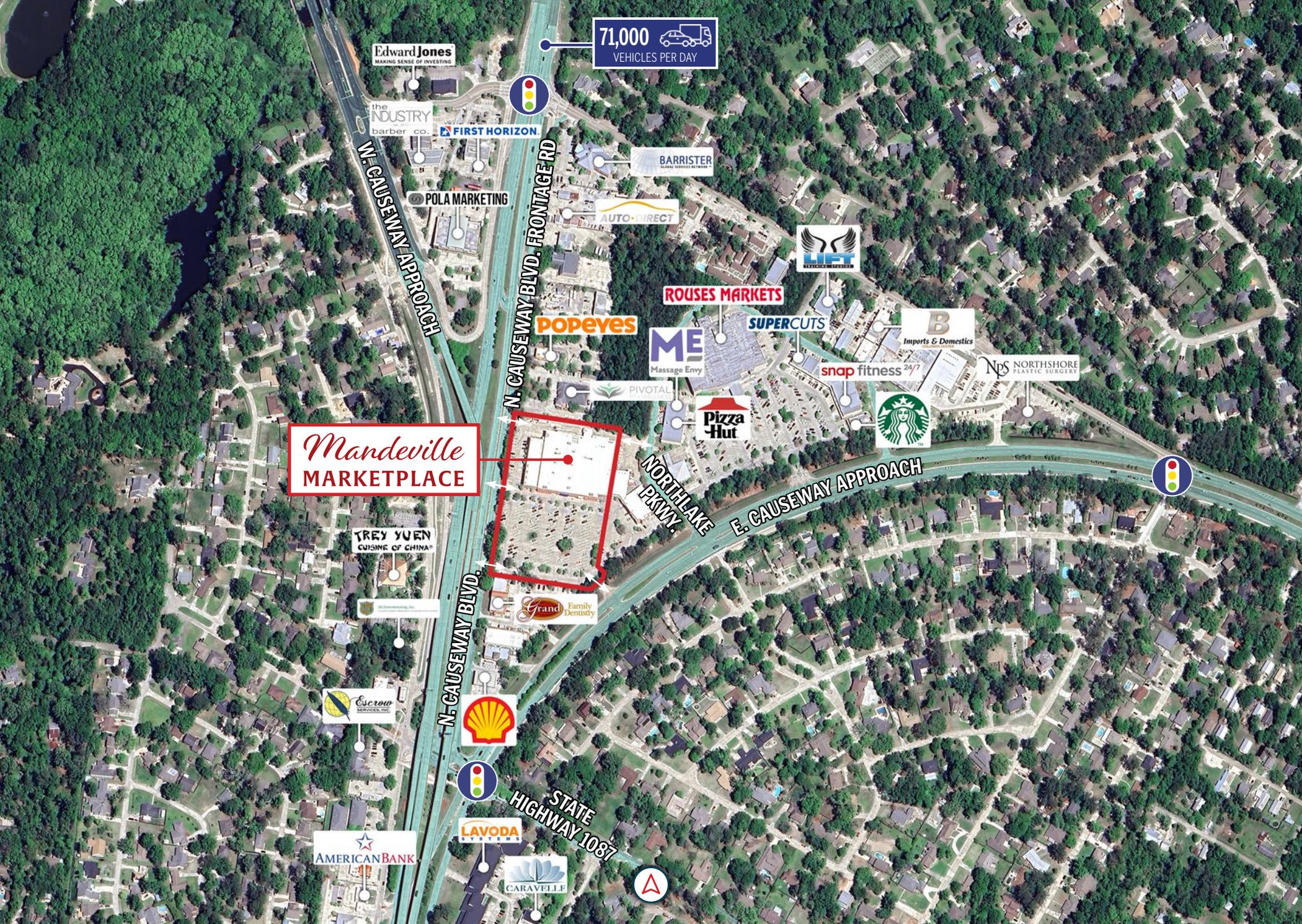
W. CAUSEWAY APPROACH

N. CAUSEWAY BLVD.

NORTHLAKE PKWY.

14,700 VEHICLES PER DAY

E. CAUSEWAY APPROACH



71,000  
VEHICLES PER DAY

Mandeville  
MARKETPLACE

Edward Jones  
MAKING SENSE OF INVESTING

the  
INDUSTRY  
barber co.

FIRST HORIZON



W. CAUSEWAY APPROACH

N. CAUSEWAY BLVD. FRONTAGE RD

POLA MARKETING

POPEYES

BARRISTER  
LEGAL SERVICES NETWORK

AUTO DIRECT

ME  
Massage Envy

PIVOTAL

Pizza Hut

NORTHLAKE  
PKWY.

ROUSES MARKETS

SUPERCUTS

LIFT  
FITNESS & WELLNESS

snap fitness 24/7

Starbucks

B  
Imports & Domestic

NPS NORTHSHORE  
PLASTIC SURGERY



E. CAUSEWAY APPROACH

TREY YUEN  
CUISINE OF CHINA

Grand Family  
Dentistry

N. CAUSEWAY BLVD.

Shell



LAVODA  
SYSTEMS

STATE  
HIGHWAY 1087

AMERICAN BANK

CARAVELLE





**Mandeville  
MARKETPLACE**

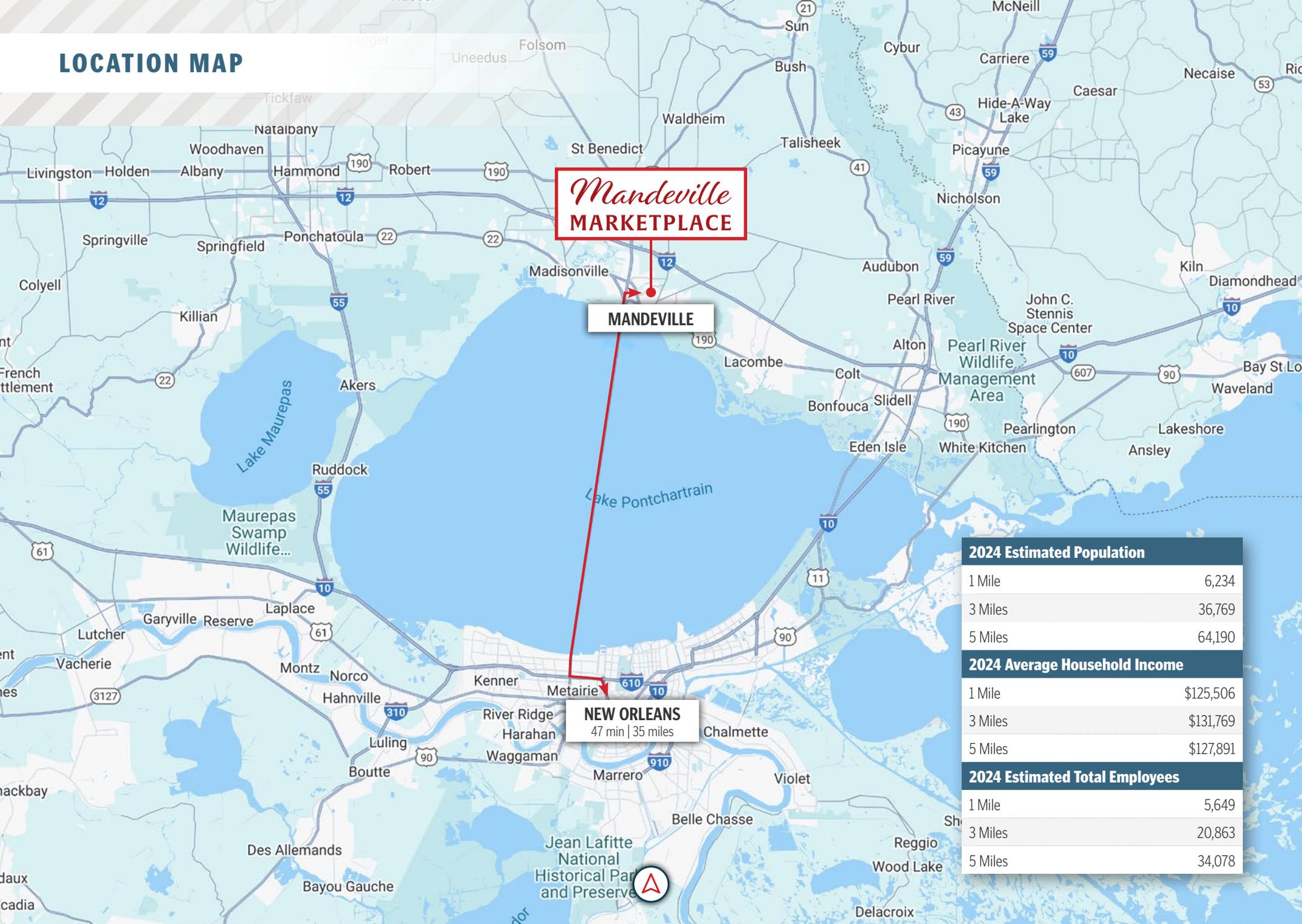
20,300  
VEHICLES PER DAY

26,200  
VEHICLES PER DAY

71,000  
VEHICLES PER DAY

20,600  
VEHICLES PER DAY

# LOCATION MAP



*Mandeville*  
**MARKETPLACE**

**MANDEVILLE**

**NEW ORLEANS**  
47 min | 35 miles

2024 Estimated Population	
1 Mile	6,234
3 Miles	36,769
5 Miles	64,190
2024 Average Household Income	
1 Mile	\$125,506
3 Miles	\$131,769
5 Miles	\$127,891
2024 Estimated Total Employees	
1 Mile	5,649
3 Miles	20,863
5 Miles	34,078



## MANDEVILLE, LOUISIANA

Mandeville is known as the oldest inhabited locality in St. Tammany Parish. Mandeville is a small city in St. Tammany Parish, Louisiana. The City of Mandeville had a population of 13,419 as of July 1, 2024. It is across the lake from the city of New Orleans and its south shore suburbs.

The economy of Mandeville, LA employs 6.05k people. The largest industries in Mandeville, LA are Professional, Scientific, & Technical Services, Finance & Insurance, and Health Care & Social Assistance, and the highest paying industries are Wholesale Trade, Mining, Quarrying, & Oil & Gas Extraction, and Professional, Scientific, & Technical Services. There are plenty of local businesses in Mandeville including restaurants such as Old Rail Brewing Company, Praline Connection, and N'Tini's; shops like Coffee Rani and Zuka Baby; and entertainment spots like The Castine Center and Clearview Mall.

City's crowning jewel, Lake Pontchartrain, provides a great deal of pleasure for swimmers and boaters of all types of crafts. Mandeville also flourishes as a bird sanctuary. The Mandeville Trailhead is a local hub of activity. Here residents will find a cool oasis for the children, an amphitheater, a local farmer's market and a depot museum featuring the history of the city. City have a wide variety of shopping areas, an excellent school system and award winning restaurants to please every palate.

St. Tammany Parish Public Schools operates public schools serving the city. City consist of Private primary and secondary schools listed below, Cedarwood School, Lake Castle Private School, Mary Queen of Peace, and Our Lady of the Lake School. St. Tammany Parish is within the service areas of two community colleges: Northshore Technical Community College and Delgado Community College.

The closest major airport to Mandeville, Louisiana is Louis Armstrong New Orleans International Airport . This airport is in New Orleans, Louisiana and is 36 miles from the center of Mandeville, LA.

# AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	6,234	36,769	64,190
2029 Projected Population	6,377	37,759	66,399
2010 Census Population	5,815	33,930	55,483
Projected Annual Growth 2024 to 2029	0.45%	0.53%	0.68%
Historical Annual Growth 2010 to 2020	0.65%	0.57%	1.05%
<b>Households &amp; Growth</b>			
2024 Estimated Households	2,608	14,520	25,371
2029 Projected Households	2,713	15,198	26,746
2010 Census Households	2,360	12,950	20,799
Projected Annual Growth 2024 to 2029	0.79%	0.92%	1.06%
Historical Annual Growth 2010 to 2020	0.71%	0.79%	1.48%
<b>Race &amp; Ethnicity</b>			
2024 Estimated White	85.31%	88.05%	88.00%
2024 Estimated Black or African American	5.79%	4.05%	4.22%
2024 Estimated Asian or Pacific Islander	2.37%	2.05%	2.03%
2024 Estimated American Indian or Native Alaskan	0.38%	0.36%	0.34%
2024 Estimated Other Races	2.15%	1.90%	2.07%
2024 Estimated Hispanic	9.45%	9.29%	9.35%
<b>Income</b>			
2024 Estimated Average Household Income	\$125,506	\$131,769	\$127,891
2024 Estimated Median Household Income	\$82,161	\$95,093	\$94,708
2024 Estimated Per Capita Income	\$51,594	\$52,010	\$50,452
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	752	2,875	4,192
2024 Estimated Total Employees	5,649	20,863	34,078



# RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Rental Increases				Lease Start Date	Lease End Date	Options Remaining			
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Inc.	Rent Monthly				Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr
01	AT&T	2,492	4%	\$4,292	\$1.72	\$51,500	\$20.67	7%	-	-	-	-	-	-	Aug-19	Mar-29	1 (5-Year) Opt 1: \$22.071 PSF/Yr
02	In & Out Phone Repair	1,026	2%	\$1,539	\$1.50	\$18,468	\$18.00	2%	-	-	-	-	-	-	Dec-15	Nov-25	1 (2-Year) Opt 1: \$18.50 PSF/Yr
03	Altitude	29,190	46%	\$25,326	\$0.87	\$303,912	\$10.41	40%	Dec-27	4.8%	\$26,534	\$0.91	\$318,409	\$10.91	Nov-22	Nov-32	2 (5-Year) Opt 1: \$12.10 PSF/Yr Opt 2: \$13.31 PSF/Yr
04	Crunch Fitness	25,573	40%	\$24,507	\$0.96	\$294,090	\$11.50	39%	Mar-30	12.0%	\$27,448	\$1.07	\$329,380	\$12.88	Feb-25	Feb-35	2 (5-Year) Opt 1: \$14.43 PSF/Yr Opt 2: \$16.16 PSF/Yr
05	We Rock The Spectrum	5,043	8%	\$7,354	\$1.46	\$88,253	\$17.50	12%	-	-	-	-	-	-	Sep-25	Aug-35	2 (5-Year)
Total Occupied		63,324	100%	\$63,019	\$1.00	\$756,222	\$11.94	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		63,324	100%	\$63,019	\$1.00	\$756,222	\$11.94	100%									

# REIMBURSEMENT SUMMARY

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement PSF	Reimbursement Annual	Notes
01	AT&T	2,492	4%	Net	Net	Net	-	10%	\$3.00	\$7,471	Tenant pays 10% Admin Fee on CAM in lieu of Management 5% non-cumulative cap on Controllable CAM
02	In & Out Phone Repair	1,026	2%	Net	Net	Net	-	15%	\$3.34	\$3,425	Tenant pays 15% Admin Fee on all Operating Expenses (Including RTX, INS, and CAM) in lieu of Management
03	Altitude	29,190	46%	Net	Net	Net	-	5%	\$3.05	\$88,968	Tenant pays 5% Admin Fee on all Operating Expenses (Including RTX, INS, and CAM) in lieu of Management 5% non-cumulative cap on Controllable CAM
04	Crunch Fitness	25,573	40%	Net	Net	Net	-	7%	\$2.97	\$75,938	Tenant pays 7% Admin Fee on CAM in lieu of Management 5% non-cumulative cap on Controllable CAM
05	We Rock The Spectrum	5,043	8%	Net	Net	Net	Net	0%	\$3.34	\$16,838	Assume NNN
Total Occupied		63,324	100%				Total Occupied	\$3.04	\$192,639	91%	
Total Vacant		0	0%				Total Vacant	\$0.00	\$0	0%	
Total / Wtd. Avg:		63,324	100%				Total Reimbursement	\$3.04	\$192,639	91%	
							Total Operating Expenses	\$3.34	\$211,426	100%	

# PRICING SUMMARY

## Pricing Summary

Asking Price	\$8,862,000
PSF	\$140
Net Operating Income	\$708,970
In-Place Cap Rate	8.00%

## Operating Cash Flow

	In-Place	
Potential Rental Revenue	\$756,222	
Potential Reimbursement Revenue	\$192,639	
<b>Gross Potential Revenue</b>	<b>\$948,861</b>	
Rental Vacancy	(\$22,687)	3%
Reimbursement Vacancy	(\$5,779)	3%
<b>Effective Gross Revenue</b>	<b>\$920,395</b>	
Less Expenses	(\$211,426)	
<b>Net Operating Income</b>	<b>\$708,970</b>	

## Operating Expenses

	In-Place	PSF/Yr
Taxes	\$83,090	\$1.31
Insurance	\$40,388	\$0.64
CAM	\$60,336	\$0.95
Management	\$27,612	\$0.44
<b>Total</b>	<b>\$211,426</b>	<b>\$3.34</b>





## CRUNCH FITNESS

**crunch.com**

**Company Type:** Private

**Locations:** 460+



Crunch is a gym that believes in making serious exercise fun by fusing fitness and entertainment and pioneering a philosophy of 'No Judgments.' Crunch serves a fitness community for all kinds of people with all types of goals, exercising all different ways, working it out at the same place together. Today, we are renowned for creating one-of-a-kind group fitness classes and unique programming for our wildly diverse members. Headquartered in New York City, Crunch serves 2.5 million members with over 460 gyms worldwide in 41 states, the District of Columbia, Australia, Canada, Costa Rica, Portugal, Puerto Rico, and Spain. Crunch is rapidly expanding across the U.S. and around the globe.

Source: [prnewswire.com](http://prnewswire.com)



## ALTITUDE TRAMPOLINE PARK

**altitudetrampolinepark.com**

**Company Type:** Private

**Locations:** 100+



Altitude Trampoline Park is a premier family-friendly entertainment destination offering cutting-edge attractions and Party Packages to accommodate all of life's most meaningful celebrations. Altitude is the home for active family fun! The brand offers children's birthday party packages and special events, providing two hours of unlimited jump time and access to all of Altitude's attractions, including trampolines, playgrounds, basketball, dodgeball, interactive games and more. Altitude's successful \$10 Endless Jumps Membership program allows children unlimited access to the brand's attractions for a fixed price, offering a great way for families to stay together and play together all year long. Nearing 100 locations worldwide, Altitude parks are centrally located and easily accessible, making it the convenient, budget friendly choice for families in 2024.

Source: [prnewswire.com](http://prnewswire.com)



## MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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