

# INVESTMENT OFFERING

**CAVA**

**CAVA**

401 U.S. Highway 190  
Covington (New Orleans MSA), LA 70433



REPRESENTATIVE PHOTO



# TABLE OF CONTENTS



CAVA

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

## DISCLAIMER

This Marketing Package was prepared by Wertz Real Estate Investment Services and Rod Noles ("Broker") solely for the use of prospective buyer considering the purchase of the Property within (the "Property") and is not to be used for any other purpose. Neither the Broker nor the Owner of the Property make any representation or warranty, expressed or implied, as to the completeness or accuracy of the material contained in the Marketing Package.

Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

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.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

For more information contact:

John R. Wertz  
Managing Principal  
(619) 218-6427  
jwertz@wertzrealestate.com  
CA Lic No. 01448585

Listed with Louisiana  
broker Rod Noles Lic. No.  
BROK.0000019413.A-ASA

**WERTZ**  
REAL ESTATE INVESTMENT SERVICES

# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$2,998,104
DOWN PAYMENT	100% / \$2,998,104
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

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.



# TENANT OVERVIEW

The CAVA logo consists of the word "CAVA" in a bold, white, sans-serif font, centered within a solid yellow square.

## 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.

The CAVA logo consists of the word "CAVA" in a bold, white, sans-serif font, centered within a solid yellow square.

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	<a href="http://www.cava.com">www.cava.com</a>
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



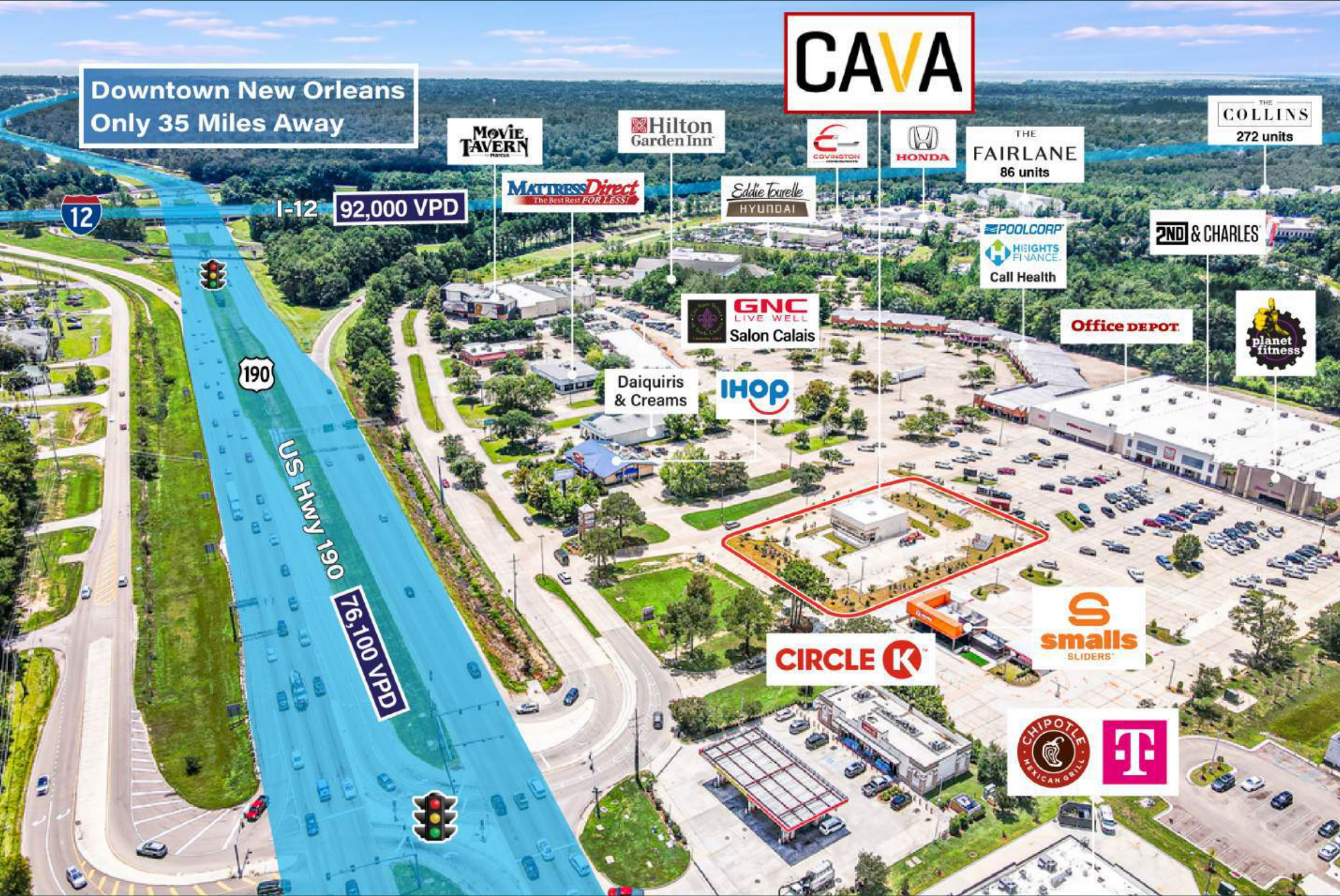
REPRESENTATIVE PHOTO



[illegible][illegible]



# SUBJECT PROPERTY



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



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



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.



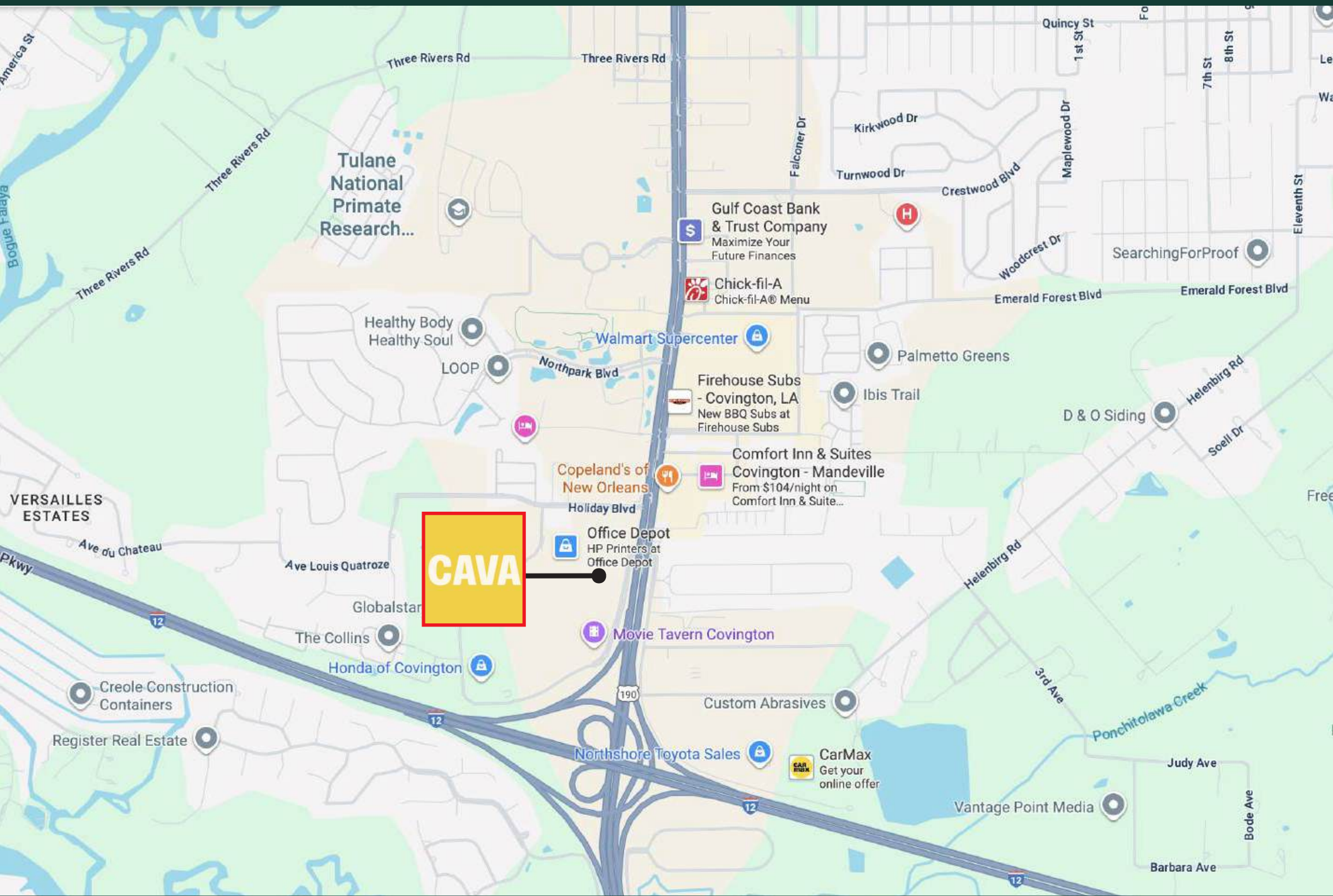
## SUBJECT PROPERTY



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.



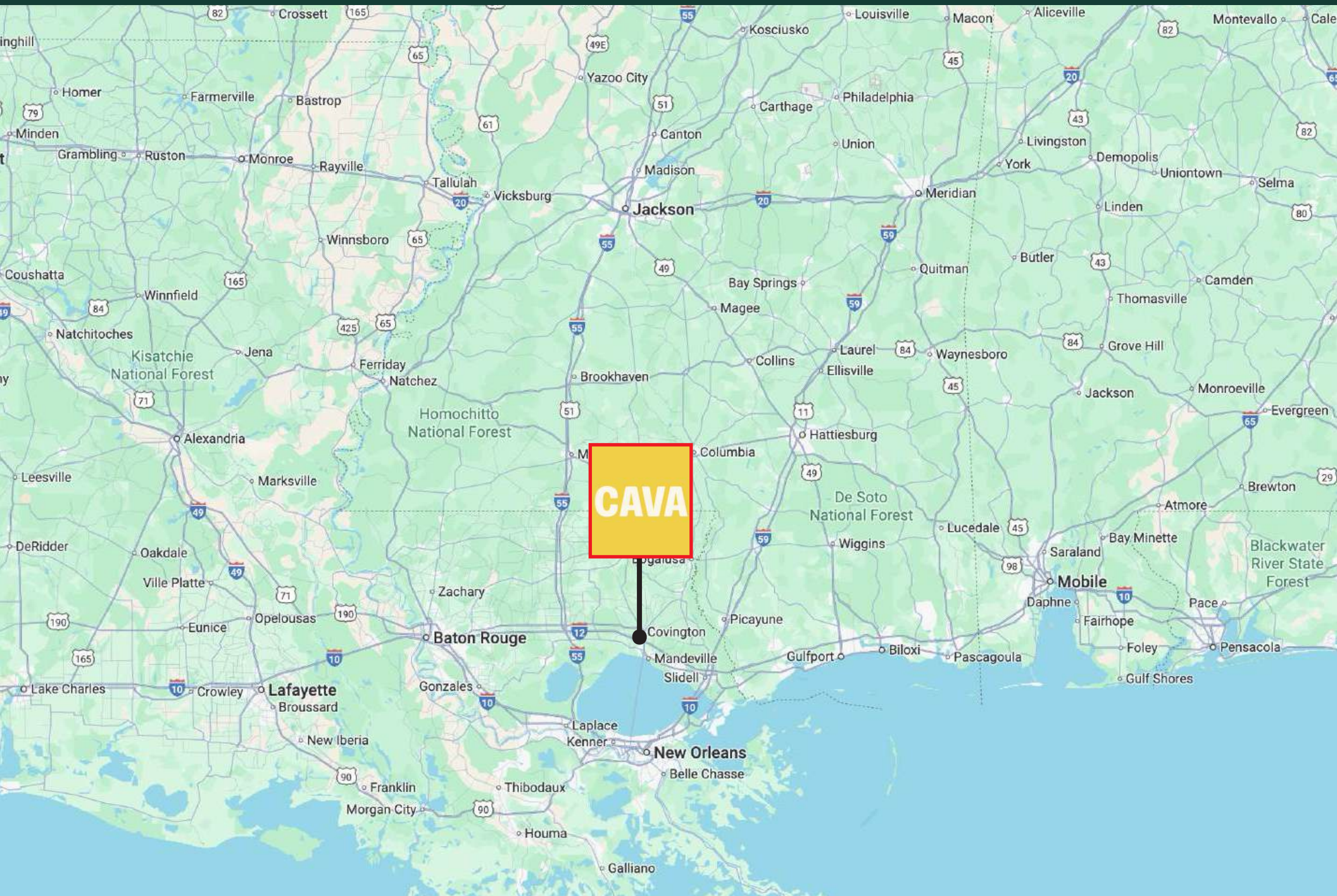
# LOCATION MAP



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.



# AREA MAP



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.



# 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***

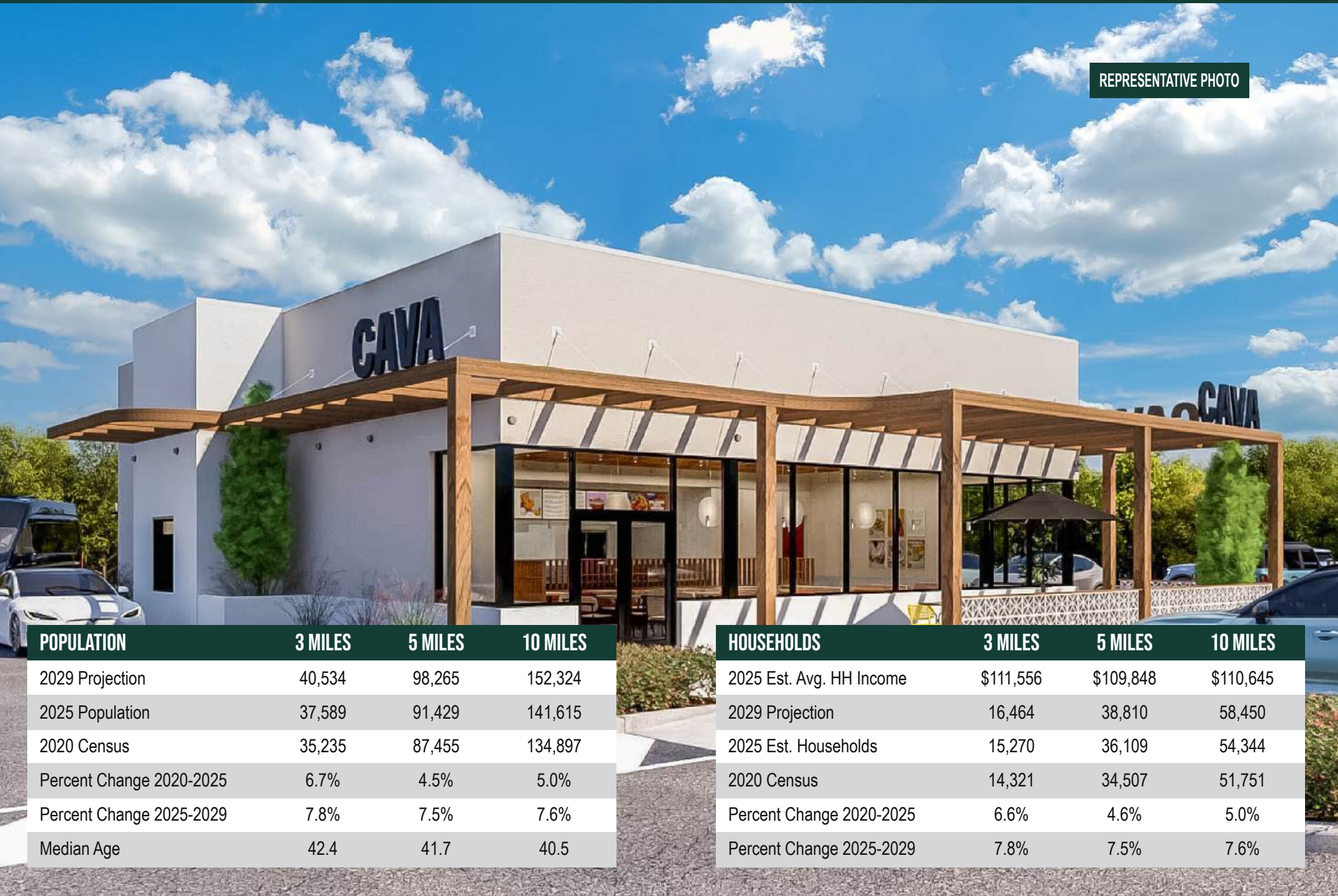
Covington boasts a median household income over \$109,000 and a well-educated population.





# DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



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%

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.





Wertz Real Estate Investment Services  
3138 Roosevelt Street, Suite L  
Carlsbad, CA 92008  
Tel: (619) 218-6427  
[www.wertzrealestate.com](http://www.wertzrealestate.com)

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