

# Globalstar Office Building

1351 Holiday Square Boulevard, Covington LA



Offering Memorandum

100% LEASED • 66,000 SF SINGLE TENANT NNN LEASE  
PRICE - \$18,500,000 • 4.35 ACRES • (9% CAP RATE)

CBRE





## TABLE OF CONTENTS

Executive Summary .....1

Property Details .....2

Tenancy.....3

Covington, LA Overview .....4





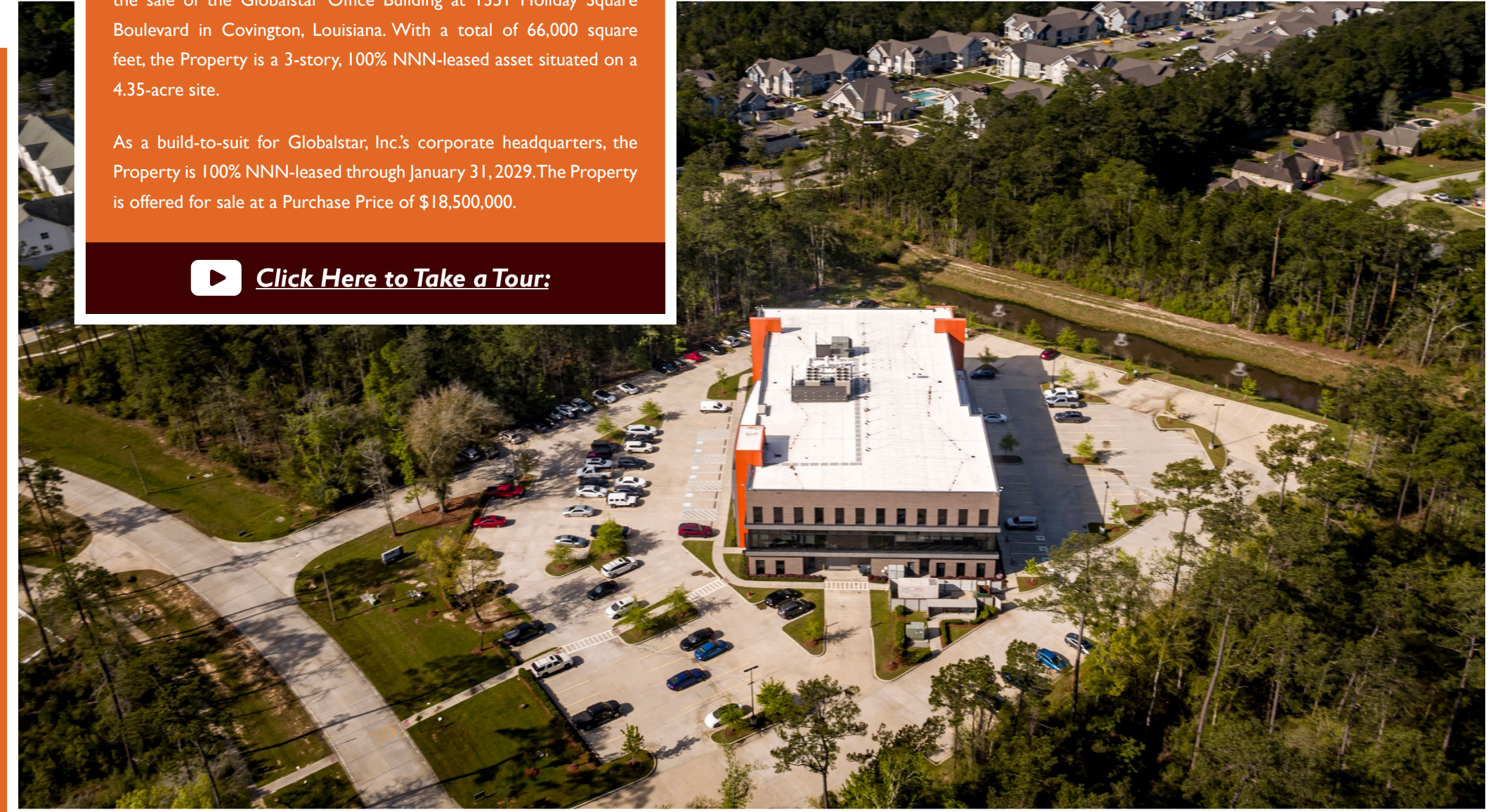


### The Offering

CBRE, Inc. has been retained as the exclusive marketing advisor for the sale of the Globalstar Office Building at 1351 Holiday Square Boulevard in Covington, Louisiana. With a total of 66,000 square feet, the Property is a 3-story, 100% NNN-leased asset situated on a 4.35-acre site.

As a build-to-suit for Globalstar, Inc.'s corporate headquarters, the Property is 100% NNN-leased through January 31, 2029. The Property is offered for sale at a Purchase Price of \$18,500,000.

 [Click Here to Take a Tour:](#)





## Investment Highlights



Leased, 66,000 SF NNN Lease with Globalstar, Inc.



Credit Worthy Tenancy, Globalstar, Inc. provides mobile satellite services in the United States, Canada, Europe, Central and South America, and internationally and headquarters at the Property



Remaining Lease Term Through January 31, 2029



2018 Construction, 3-Story, State-of-the-Art, Class A Office Building



Desirable Growth Corridor of Covington, Louisiana



4.35 Developed Acres





2

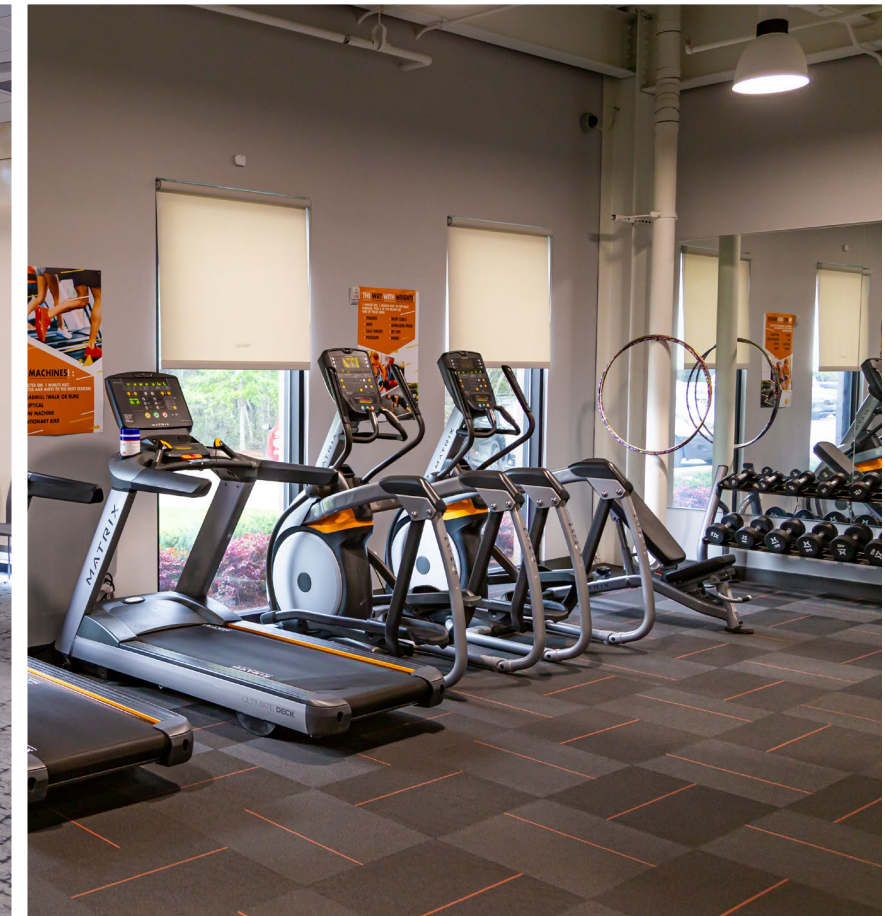
Property Details





## Property Details:

Square Footage	66,000 SF
% Leased	100%
Stories	3 Stories
Built	2018
Site	4.35 Acres
Parking Ratio	253 Parking Spaces (3.83 per 1,000 SF of Rentable Area)
Architect	Greenleaf Lawson Architectural Firm
General Contractor	DonahueFavret Contractors
Property Features	<ul style="list-style-type: none"> <li>• State-of-the-Art Design &amp; Construction, by Local Award-Winning Firms</li> <li>• Fitness Center with Showers</li> <li>• Electric Vehicle Charging Stations</li> <li>• Modular Glass Walls &amp; Doors for Easy Reconfiguration</li> <li>• Fully Equipped Kitchens</li> <li>• Training &amp; Customer Care Rooms</li> <li>• Spacious Conference Rooms with Whiteboards Throughout Space</li> <li>• After-Hour Card Key Access Control System</li> <li>• 100% Sprinklered</li> <li>• 600 kW Full Building Backup Generator</li> <li>• Roll-Up Door</li> <li>• Outdoor Gathering Area</li> <li>• 3rd Floor Shell Space Available for Custom Design Build-out</li> </ul>







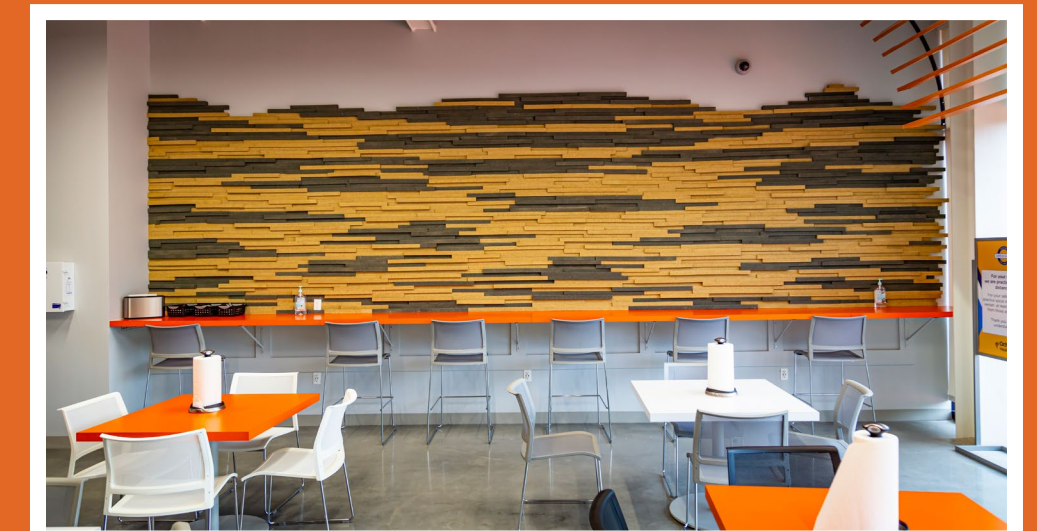




# Globalstar

## Globalstar

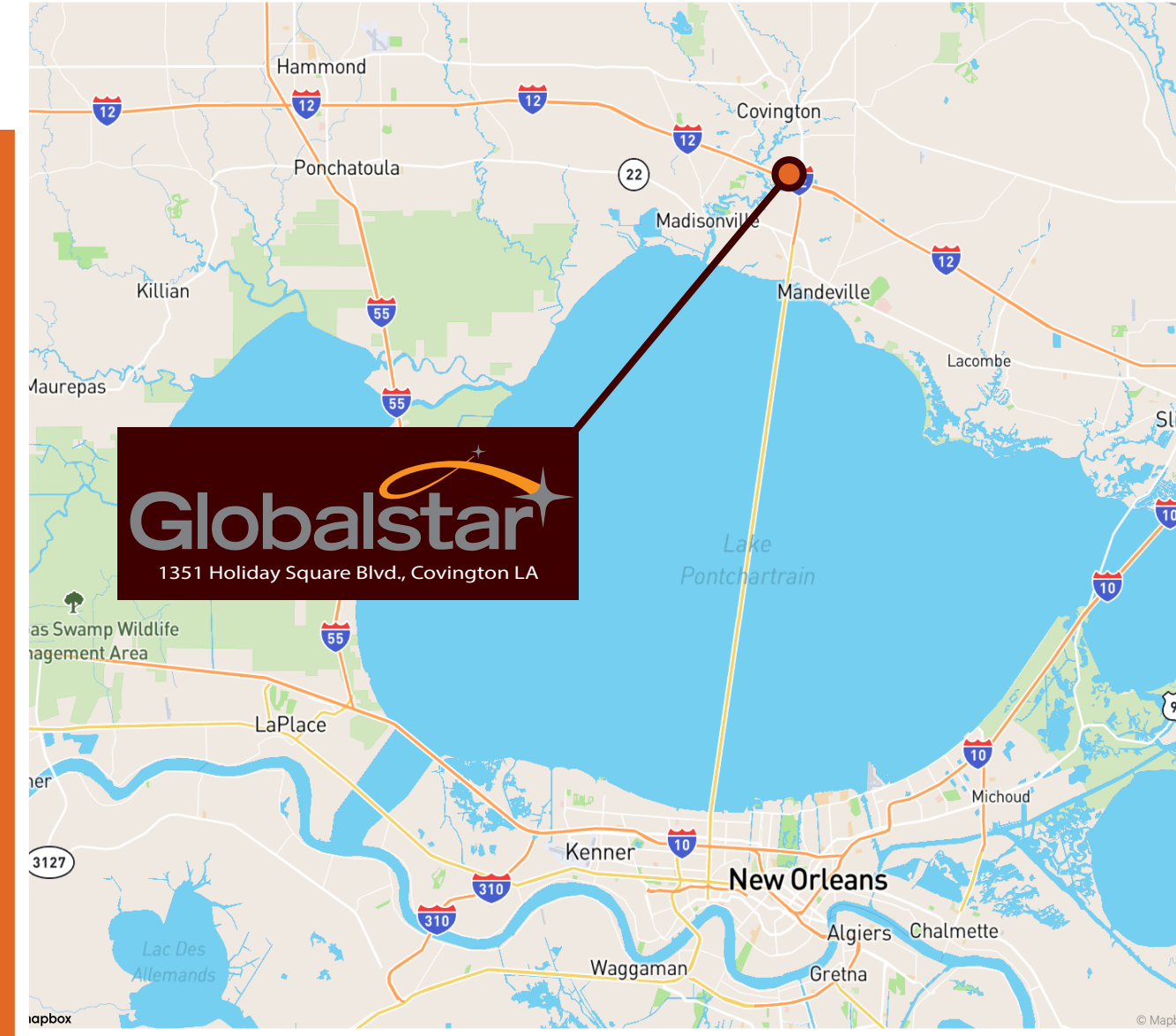
GLOBALSTAR INC offers satellite voice and data services to commercial and recreational users in more than 120 countries around the world. Globalstar's products include mobile and fixed satellite telephones, simplex and duplex satellite data modems and flexible service packages. Many land based and maritime industries benefit from Globalstar with increased productivity from remote areas beyond cellular and landline service. Global customer segments include: oil and gas, government, mining, forestry, commercial fishing, utilities, military, transportation, heavy construction, emergency preparedness, and business continuity as well as individual recreational users. Globalstar data solutions are ideal for various asset and personal tracking, data monitoring and SCADA applications.





# 4

## Covington LA Overview



### Covington, Louisiana

Nestled on the north shore of Lake Pontchartrain, Covington offers a blend of small-town charm and economic growth and vitality. Boasting a thriving local economy, Covington is home to a diverse range of businesses, from boutique shops and art galleries to innovative startups and established corporations. Its strategic location, just 41 miles across Lake Pontchartrain from the vibrant city of New Orleans, provides easy access to a primary market teeming with cultural, culinary, and commercial opportunities. Covington's proximity to New Orleans makes it an attractive destination for businesses seeking growth and expansion in a dynamic regional hub while enjoying the tranquility and community spirit of Covington's inviting atmosphere.

### Area Demographics

	1-Mile Radius	New Orleans MSA
2023 Avg. HH Income	\$151,770	\$89,760
2023 Avg. Home Value	\$411,235	\$308,945





#### AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

#### CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

#### DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs.

ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.





**BRYCE FRENCH**  
SENIOR VICE PRESIDENT  
+1 504 427 2090  
BRYCE.FRENCH@CBRE.COM

**TODD CASPER**  
FIRST VICE PRESIDENT  
+1 713 787 1945  
TODD.CASPER@CBRE.COM

 [Click Here to Take a Tour:](#)



**CBRE**

© 2024 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.