

THREE-TENANT RETAIL CENTER

Investment Opportunity



Strong Sales (Contact Agent) | Recent Lease Extensions | 15+ Year Operating History



280 Kensington Boulevard | Slidell, LA

NEW ORLEANS MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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

OFFERING SUMMARY



OFFERING

Pricing	\$6,998,000
Net Operating Income	\$594,833
Cap Rate	8.50%

PROPERTY SPECIFICATIONS

Property Address	280 Kensington Boulevard Slidell, Louisiana 70458
Total Building Area	66,210 SF
Occupancy	100%
Land Area	6.14 AC
Year Built	2014
Tenant	Sportsman's Warehouse Petco French Market Furniture (Warehouse Space Only)

RENT ROLL



Suite #	Tenant Name	Size SF	Pro					Pro					Lease Start Date	Lease End Date	Options Remaining		
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr	
01	Sportsman's Warehouse	34,000	55%	\$36,975	\$1.09	\$443,700	\$13.05	65%	-	-	-	-	-	-	Apr-15	Mar-31	3 (5-Year) Opt 1: \$14.43 PSF/Yr Opt 2: \$15.44 PSF/Yr Opt 3: \$16.52 PSF/Yr
02	Petco	12,500	20%	\$14,583	\$1.17	\$175,000	\$14.00	26%	-	-	-	-	-	-	Oct-13	Jan-30	3 (5-Year) Opt 1: \$16.00 PSF/Yr Opt 2: \$17.00 PSF/Yr Opt 3: \$18.00 PSF/Yr
03	French Market Furniture (Warehouse Space Only)	15,322	25%	\$5,500	\$0.36	\$66,000	\$4.31	10%	-	-	-	-	-	-	Dec-17	Apr-28	None

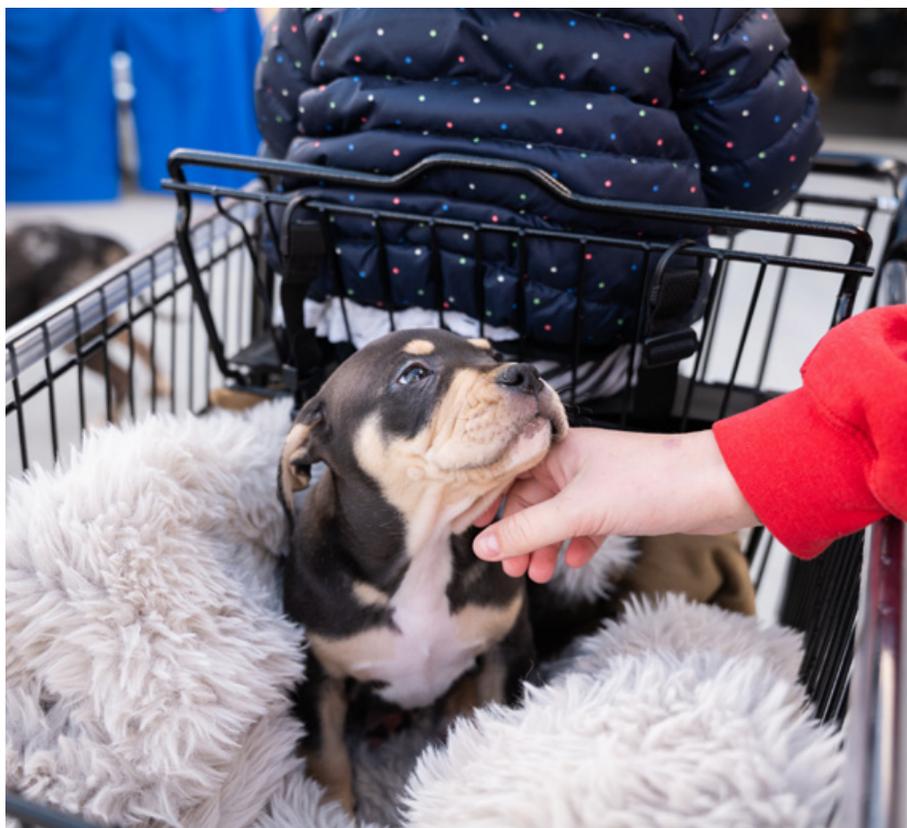
Total Occupied	61,822	100%	\$57,058	\$0.92	\$684,700	\$11.08	100%										
Total Vacant	0	0%	\$0		\$0		0%										
Total / Wtd. Avg:	61,822	100%	\$57,058	\$0.92	\$684,700	\$11.08	100%								Weighted Term Remaining (Years)		4.1

FINANCIALS



Operating Expenses	In-Place	PSF/YR
Taxes	\$69,404	\$1.12
Insurance	\$88,889	\$1.44
CAM	\$27,011	\$0.44
Reserve	\$18,547	\$0.30
Management	\$15,000	\$0.24
Total	\$218,851	\$3.54

Operating Cash Flow	In-Place	PSF
Potential Rental Revenue	\$684,700	\$11.08
Potential Reimbursement Revenue	\$128,984	\$2.09
Effective Gross Revenue	\$813,684	\$13.16
Less Expenses	(\$218,851)	(\$3.54)
Net Operating Income	\$594,833	\$9.62



Notes

- Sportsman's Warehouse reimburses their pro rata share of Taxes, Insurance, and CAM, plus a 5% administrative fee on CAM. CAM is subject to a 5% non-cumulative cap, with Sportsman's pro rata share of CAM not to exceed 50.59%.
- Petco reimburses its pro rata share of Taxes, Insurance, and CAM, plus a 5% administrative fee on CAM. CAM is subject to a 2% non-cumulative cap.
- French Market Furniture is on a gross lease and does not reimburse for any operating expenses

4+ Years WALT | Options to Extend | Rental Increases | 100% Occupied | National Tenants | Strong Sales | Value-Add

- The property is 100% occupied with over 4 years of weighted average lease term (WALT) remaining, ensuring stable near-term income
- Both Sportsman's Warehouse and Petco have three (3) additional 5-year renewal options with rent increases at the start of each option, supporting NOI growth and providing a hedge against inflation
- Sportsman's Warehouse (NASDAQ: SPWH) and Petco (NASDAQ: WOOF) are national brands with multibillion-dollar revenues and strong credit profiles
- This Sportsman's Warehouse is the only location in Louisiana (Strong Sales)
- French Market Furniture occupies a 15,000 SF warehouse space at a below-market gross lease rate of less than \$4.50 PSF, with lease expiration in 2028, presenting an opportunity to increase rents and convert to a NNN structure

Prime Retail Node | Adjacent To Top-Performing Rouses Market | Fremaux Town Center (5.6M+ Annual Visitors)

- The subject property anchors a larger retail center including national brands such as Rouses Market, Panda Express, Raising Cane's, and others
- The adjacent Rouses Market generates 1 million annual visits, ranking among the most-visited markets nationally, with foot traffic increasing year over year
- Nearby are other major centers, such as Slidell Midtown Square (Hobby Lobby, Office Depot, Harbor Freight, and more)
- Just 2 miles from Fremaux Town Center, a 631,000+ SF shopping center, which attracts over 5.6 million annual visits and hosts national tenants such as Best Buy, Michaels, Dillard's, among many others
- Additional national brands within a one-mile radius include Walmart Supercenter, Lowe's, and The Home Depot

Proximity to Community Anchors

- The property is near key educational institutions including Little Oak Middle, Boyet Junior High, Pope John II Catholic High, and Slidell High School
- Also within close range of major medical institutions like Slidell Memorial Hospital and Legacy Medical Park
- These anchors help generate consistent daytime and evening visitation, enhancing crossover traffic

Highly Accessible Shopping Center Location | I-10 (56,700+ VPD)

- The center offers multiple ingress and egress points, including several along U.S. Highway 190 (21,700+ VPD), a primary east-west arterial that enhances accessibility and visibility
- Just off Interstate 10 (56,700+ VPD), ensuring the property is accessible from both local and regional routes

Strong Demographics In 5-Mile Trade Area

- The 5-mile area encompasses over 86,400 residents and 33,700 employees
- Average household incomes in the 1-, 3-, and 5-mile trade areas are approximately \$114,897, \$97,396, and \$98,485 respectively
- These income levels and population density provide a strong base for retail demand and tenant stability

New Orleans MSA

- As part of the greater New Orleans-Metairie MSA, the property benefits from a large regional population base, broad economic diversity, and significant tourism and commerce activity
- Inclusion in the New Orleans market brings enhanced exposure, increased investor interest, and access to a metro with strong cultural, infrastructure, and demographic tailwinds



SPORTSMAN'S WAREHOUSE

sportsmans.com

Company Type: Public (NASDAQ: SPWH)

Locations: 147+

2025 Revenue: \$1.20 Billion

2025 Assets: \$852.10 Million

2025 Equity: \$235.70 Million



Sportsman's Warehouse (NASDAQ: SPWH) is the trusted local outfitter for hunting, fishing, camping, shooting, and personal protection. Sportsman's Warehouse Holdings, Inc. is an outdoor specialty retailer focused on meeting the needs of the seasoned outdoor veteran, the first-time participant, and everyone in between. Their assortment is backed by a commitment to quality, competitive pricing, and personalized service. Headquartered in West Jordan, Utah, they are proud to be part of the communities they serve, helping adventurers stay next-adventure ready wherever the outdoors calls.

Source: investors.sportsmans.com, stores.sportsmans.com, finance.yahoo.com



PETCO

petco.com

Company Type: Public (NASDAQ: WOOF)

Locations: 1,500+

2025 Revenue: \$6.12 Billion

2025 Assets: \$5.19 Billion

2025 Equity: \$1.11 Billion

Credit Rating: S&P: B



Petco is proud to be «where the pets go» to find everything they need to live their best lives for more than 60 years — from their favorite meals and toys, to trusted supplies and expert support from people who get it, because they live it. Petco believe in the universal truths of pet parenthood — the boundless boops, missing slippers, late night zoomies and everything in between. Petco nurture the pet-human bond in the aisles of more than 1,500 Petco stores across the U.S., Mexico and Puerto Rico. Customers experience our exclusive selection of pet care products, services, expertise and membership offerings in stores and online at petco.com, and on the Petco app.

Source: corporate.petco.com, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Slidell, Louisiana
St. Tammany County
New Orleans-Metairie MSA

ACCESS



Kensington Boulevard: 2 Access Points
Kensington Lane: 2 Access Points

TRAFFIC COUNTS



Gause Boulevard/U.S. Highway 190: 21,700 VPD
Interstate 10: 56,700 VPD

IMPROVEMENTS



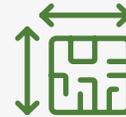
There is approximately 66,210 SF of existing building area

PARKING



There are approximately 350 parking spaces on the owned parcel.
The parking ratio is approximately 5.29 stalls per 1,000 SF of building area.

PARCEL



Parcel Number: 85672
Acres: 6.14
Square Feet: 267,458

CONSTRUCTION



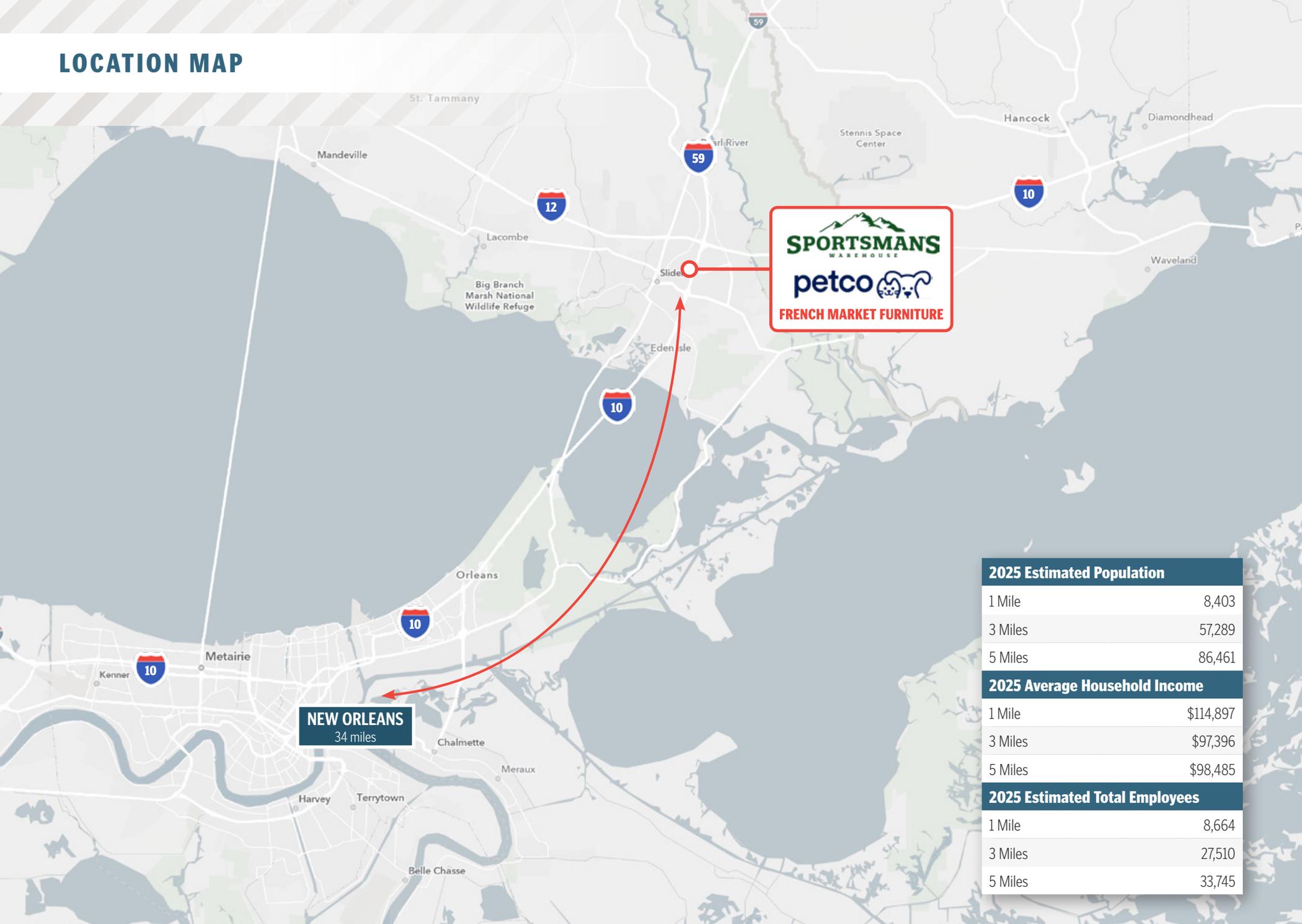
Year Built: 2014

ZONING



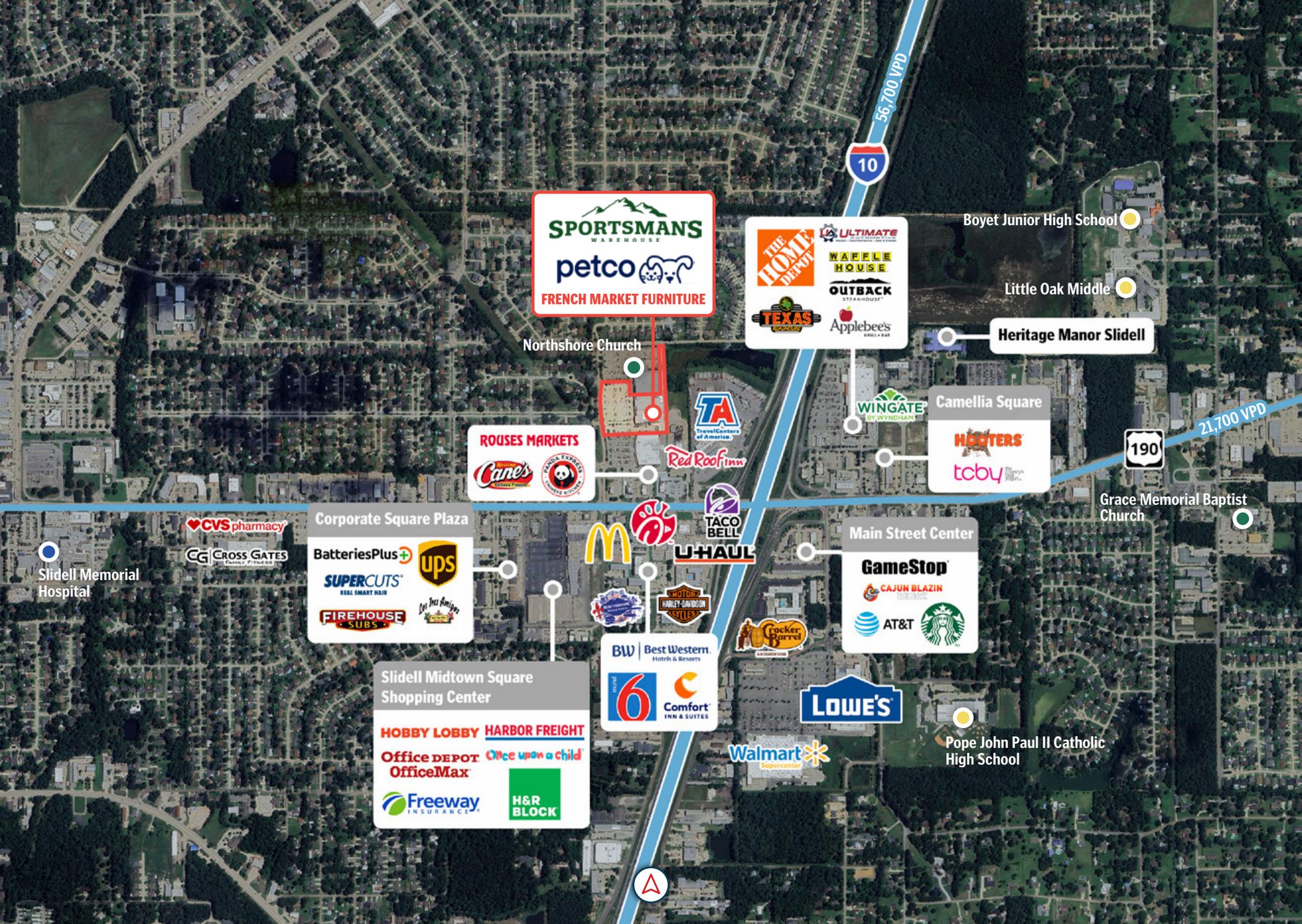
C-4: Highway Commercial

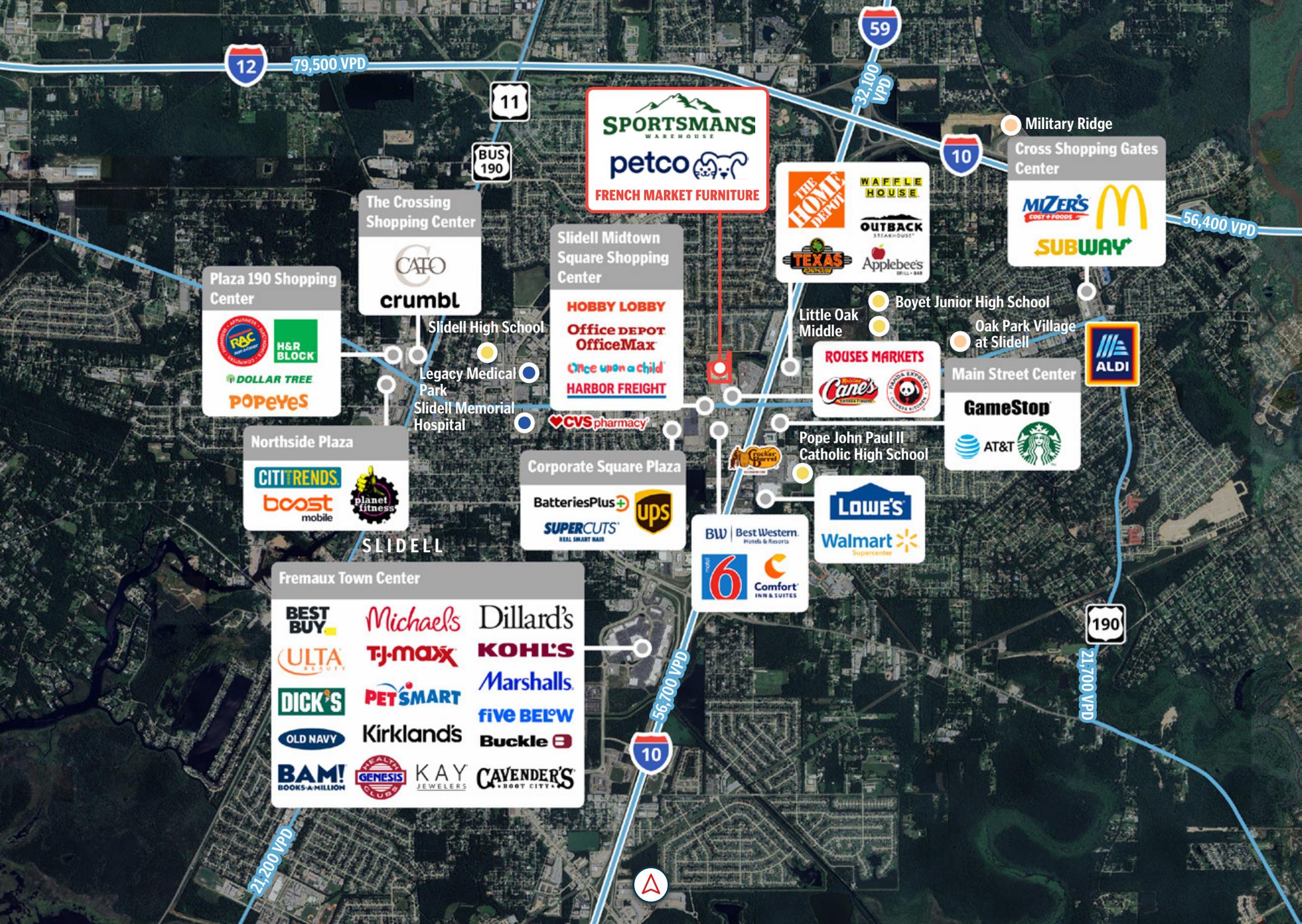
LOCATION MAP



NEW ORLEANS
34 miles

2025 Estimated Population	
1 Mile	8,403
3 Miles	57,289
5 Miles	86,461
2025 Average Household Income	
1 Mile	\$114,897
3 Miles	\$97,396
5 Miles	\$98,485
2025 Estimated Total Employees	
1 Mile	8,664
3 Miles	27,510
5 Miles	33,745







AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	8,403	57,289	86,461
2030 Projected Population	8,633	59,468	90,056
2025 Median Age	41.4	40.6	40.4
Households & Growth			
2025 Estimated Households	3,178	22,423	33,780
2030 Projected Households	3,322	23,757	35,839
Income			
2025 Estimated Average Household Income	\$114,897	\$97,396	\$98,485
2025 Estimated Median Household Income	\$92,981	\$71,995	\$73,353
Businesses & Employees			
2025 Estimated Total Businesses	759	3,051	3,876
2025 Estimated Total Employees	8,664	27,510	33,745



SLIDELL, LOUISIANA

The City of Slidell is situated on the north shore of Lake Pontchartrain. The City of Slidell had a population of 30,194 as of July 1, 2025. It is just 30 minutes northeast of New Orleans and the French Quarter and 40 minutes west of the Gulf Coast beaches.

Commercial and residential development is strong, providing a sound economic base for the City of Slidell. The City of Slidell has experienced a steady increase in commercial growth. Slidell has numerous grocery stores, retail stores and local businesses, including two Walmart Supercenters and two Walmart Neighborhood Markets, two Home Depots, Lowes, two Rouse’s supermarkets and the Grand Theater 16 movie complex. Several retail and business developments have been completed within the last several years, including Main Street Centre, Slidell Business Park, Northshore Business Suites and Gause Corporate Square Center. Most recently, Fremaux Town Center completed development, anchored by such retailers as Dick’s Sporting Goods, Best Buy, Kohls, Michaels, and several restaurants including Cheddars, Lone Star, Five Guys and Panera Bread.

Slidell is the largest municipality in St. Tammany Parish, which is the fifth largest parish in the state and has been one of the fastest growing parishes in Louisiana. The residents of Slidell work primarily in service-based industries, banking, medical, oil and gas, hotel/tourism, insurance, technology and retail trade to support the New Orleans, Slidell and Gulf Coast economies.

New Orleans Museum of Art, Fort Pike State Historic Site, De Soto National Forest, and Bienville National Forest are some of the nearby attractions. Tourists can visit the Fort Pike State Historic Site, which has a fort, a museum and a picnic area.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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