

FAUBOURG ST. JOHN – DEVELOPMENT OPPORTUNITY (110 Lots)

FOR SALE | \$2,195,000 Cash to Seller

www.mceneryco.com

Strategic Land Play with Existing Infrastructure | Covington, LA

+/- 12.58 acres with infrastructure



THE McENERY COMPANY

Commercial Realty Brokerage & Asset Management Services

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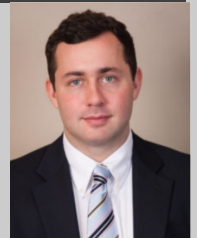
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DEVELOPMENT OPPORTUNITY | Faubourg St. John

Overview | List Price

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List Price:	\$2,195,000 Cash to Seller	Frontages:
Site Size:	+/- 12.58 acres	<ul style="list-style-type: none">• Regina Coeli Road: 960 LF• Privette Boulevard: 565 LF
Zoning:	C-R, Regional Commercial	
Ping Address:	Privette Drive and Regina Coeli Road, Covington, LA	Flood Zone: C
Comments:	Key site located inside the City of Covington limits, becoming an in-fill development tract.	Covington City Limits 1 hour drive from Downtown New Orleans



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Site Description

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The McEnery Company is pleased to offer for sale a development tract located within the City of Covington, Louisiana. The property consists of +/- 12.58 acres of commercially zoned land, significant street, water, sewer and drainage infrastructure, located just off of Highway 25 on the corner of Privette Boulevard and Regina Coeli Road, adjacent to the newly constructed Regan Crossing, a 288-unit luxury apartment complex. The site is located a block from the Highway 190 Bypass and Highway 25 (Collins Boulevard) interchange, which is fully developed with a CVS, Walgreens, McDonald's Restaurant and a Winn Dixie anchored shopping center. Another significant development in the immediate area is the planned multi-use development, known as "Covington Commons", a premier proposed commercial development. The Faubourg St. John Tract can support both substantive single and multi-family development. The property has a plat in place that allows for up to 244 multi-family units. A previous plat, recorded in 2008 allowed 110 town-home lots. City of Covington Staff has recently indicated that the property could be re-platted to accommodate approximately 60 single-family home lots using the existing infrastructure. The adjacent Privette Tract, may also be available to become assembled with Faubourg St. John.



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Area Overview

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Covington, Louisiana

The City of Covington, founded in 1813, is a charming Southern community nestled among three rivers. An eclectic mix of boutiques, art galleries, specialty shops and restaurants line the downtown streets. Special care has been taken to ensure the conservation of Covington's historic homes and buildings while also allowing for the modernization of its infrastructure. The downtown historic district is home to many turn-of-the-century cottages surrounded by ancient oaks and South Louisiana's lush, green foliage. The area is centrally located just beyond the junctions of I-10, I-12 with a number of smaller highways that service the communities across the lake from New Orleans known locally as "The Northshore". There are over 100,000 people within 10 miles of Faubourg St. John and an average household income of about \$84,000 a year. The market in Covington is presently robust with strong leading indicators and apparent excess demand for new housing inventory.



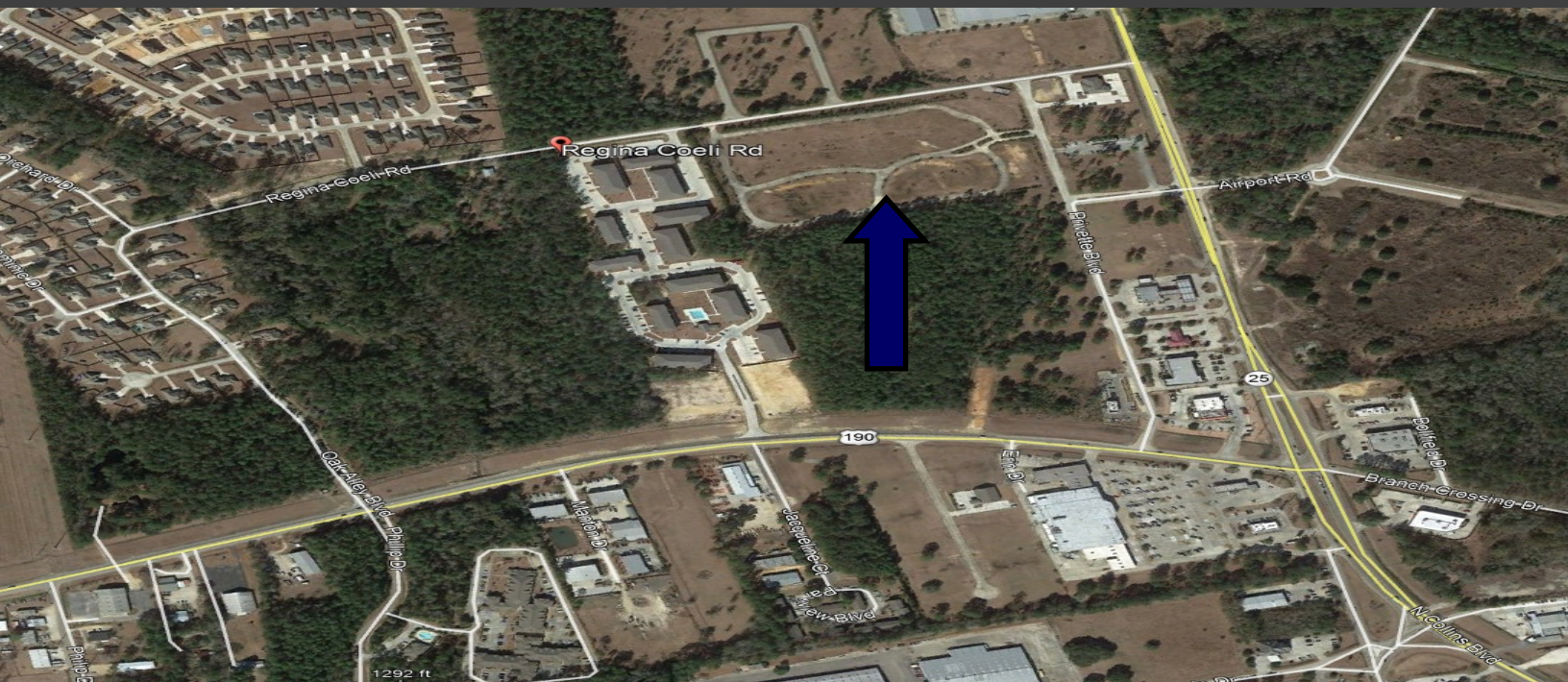
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Aerial Imagery

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Faubourg St. John | Covington, LA

Aerial Photos

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