



OFFERING MEMORANDUM

LAKESIDE PLAZA SHOPPING CENTER

3311 SEVERN AVENUE, METAIRIE, LA 70002

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METAIRIE, LA 70002

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THE MCENERY COMPANY

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The information contained herein has been obtained from sources that we deem reliable. No representation or warranty is made as to the accuracy thereof, and it is submitted subject to errors, omissions, change of price, or other conditions, or withdrawal without notice. Licensed in Louisiana.



LAKESDIE PLAZA SHOPPING CENTER

3301-27 SEVERN AVENUE, METAIRIE, LA 70002

The McEnergy Company is pleased to offer for sale: Lakeside Plaza, a premier 14,980-square-foot retail opportunity in Metairie, Louisiana. This strategically located property is directly adjacent to the Lakeside Center Shopping Mall, which has been the dominant retail destination of Southeast Louisiana since it was constructed in 1960. Lakeside Mall, with over 1.2 million square feet of retail space, sees traffic exceeding 615,000 visitors per month with average inline store sales approaching \$1,000/SF.

Lakeside Plaza Shopping Center is a rare investment opportunity, positioned at two lighted intersections, with frontage and access points on three separate streets. Recent exterior upgrades and a new roof in 2022 provide for a low degree of maintenance and capital expenditures well into the future

LOCATION	3311 SEVERN AVENUE
PRICE	\$7,985,000
SITE SIZE	0.89 ACRES
GBA	14,980 SF
ZONING	BC-1 BUSINESS CORE

PROPERTY OVERVIEW



LOCATION	3311 SEVERN AVENUE
TENANTS	8
SITE SIZE	0.89 ACRES
SITE DIMENSIONS	125' X 310'
GBA	14,980 SF
ROOF AGE	2022 (15 yr. warranty)
ZONING	<u>BC-1 BUSINESS CORE</u>
IBC TYPE	BLOCK & BAR JOIST
PARKING SPOTS	58



PROPERTY OVERVIEW



UNIT MIX



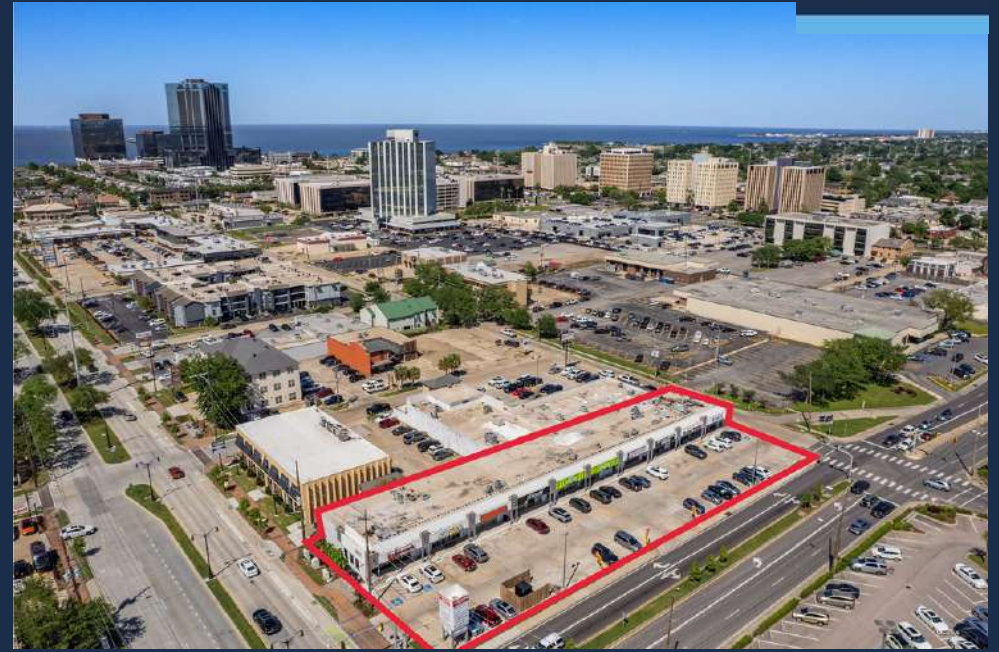
SUITE	TENANT	SIZE (SF)	ANNUAL RENT	RENT/SF	NNN CHARGES	NNN/SF	MOVE-IN	EXPIRATION	OPTIONS	ESCALATIONS
1A	Lendmark	2,000	\$72,000	\$36.00	\$31,020	\$15.51	12/2021	03/28/2027	(1) Five Year	CPI or 115%
1B	Subway	1,075	\$45,786	\$42.59	\$16,673	\$15.51	06/1998	04/30/2028	None	10%
2 & 3	Native Fashion	3,430	\$120,050	\$35.00	\$53,199	\$15.51	01/2024	08/31/2029	(2) Five Year	2%
4 & 5	Fleurty Girl	2,000	\$87,999	\$44.00	\$31,020	\$15.51	10/2013	05/31/2028	None	-
6A	United Apparel	1,000	\$42,000	\$42.00	\$15,510	\$15.51	2017	12/31/2027	(2) Five Year	-
6B	United Apparel	1,975	\$101,933	\$51.61	\$30,632	\$15.51	11/2022	03/31/2028	None	2%
7 & 8	Philly Group	1,000	\$48,930	\$48.93	\$15,510	\$15.51	02/2023	01/31/2028	(2) Three Year	2%
9	ShareTea	2,500	\$139,775	\$55.91	\$38,775	\$15.51	06/2018	09/30/2028	(1) Five Year	3%
9B	Wishing Town Sublease	1,200	-	-	-	-	10/2019	-	-	-
TOTALS		14,980	\$658,475		\$232,339					

GROSS OPERATING INCOME	\$890,814
5% VACANCY & CREDIT ALLOWANCE	\$44,534
RESERVES \$0.15 P.S.F	\$2,247
COMMON AREA MAINTENANCE	\$74,578
TAXES	\$117,013
INSURANCE	\$39,457
NET OPERATING INCOME	\$611,693

PROPERTY PHOTOS



PROPERTY PHOTOS



LAKE
PONTCHARTRAIN

74,776 VPD

W. ESPLANADE AVE.

East Jefferson
General Hospital
CMC Health

DICK'S
SPORTING GOODS

F Fleming's

FIVE GUYS
BURGERS and FRIES

LAKESIDE
PLAZA



BONNABEL BLVD

BOULEVARD
AMERICAN DISTRO

BARNES
& NOBLE

Dillard's

LAKESIDE
SHOPPING
CENTER

Apple Store

SUBWAY

macy's

TRADER JOE'S

Capital One

VETERANS BLVD.

SHOGUN
Japanese Grill & Sushi Bar



SHAKE SHACK

P.F. CHANG'S

33,771 VPD

Chick-fil-z

Total Wine
& MORE

WHOLE
FOODS
MARKET

Acme
OYSTER HOUSE

ROUSES
MARKETS

Burlington

SMOOTHIE KING

167,274 VPD



W. NAPOLEON AVE.

INTERSTATE 10

N. CAUSEWAY BLVD.

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EXCLUSIVELY LISTED BY



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DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
- It explains the concept of disclosed dual agency.
- It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) _____
(Insert name(s) of licensee(s) undertaking dual representation)
 and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as _____
(List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly.
- Provide information about the property to the buyer (or lessee).
- Disclose all latent material defects in the property that are known to the licensee(s).
- Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
- Explain real estate terms.
- Help the buyer (or lessee) to arrange for property inspections.
- Explain closing costs and procedures.
- Help the buyer compare financing alternatives.
- Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- Confidential information that the licensee may know about the clients, without that client's permission.
- The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
- The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

_____	_____
Buyer or Lessee	Seller or Lessor
_____	_____
Date	Date
_____	_____
Buyer or Lessee	Seller or Lessor
_____	_____
Date	Date
_____	_____
Licensee	Licensee
_____	_____
Date	Date

Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:	_____	Seller/Lessor:	_____
By:	_____	By:	_____
Title:	_____	Title:	_____
Date:	_____	Date:	_____
Licensee:	_____	Licensee:	_____
Date:	_____	Date:	_____

