

# THE PRESERVE OFFICE PARK

19500 Helenberg Rd, Covington, LA 70433



## PROPERTY OVERVIEW

100% Leased - Quality office building in the Preserve Office Park near I-12 and Hwy 190. Easy access to I-12, the Causeway, Covington, and Mandeville. Four suites of 1400 SF each, with the bottom floor occupied by Best Buy on a new 3-year lease. Two upstairs suites with 2+ and 3 years remaining on leases. NOI of 73k. Brochure with all expenses attached. Please do not disturb tenants.

## PROPERTY HIGHLIGHTS

- 5600 SF
- 4 Suites
- Quality Construction
- Near I-12, Hwy 190
- 100% Leased

<b>SALE PRICE:</b>	\$850,000
<b>CAP RATE:</b>	8.63%
<b>NOI:</b>	\$73,318
<b>BUILDING SIZE:</b>	5,600 SF
<b>ZONING:</b>	PBC-1
<b>PRICE / SF:</b>	\$151.79
<b>BROCHURE DATE</b>	09.22.2019

**KW COMMERCIAL**  
1522 W. Causeway Approach  
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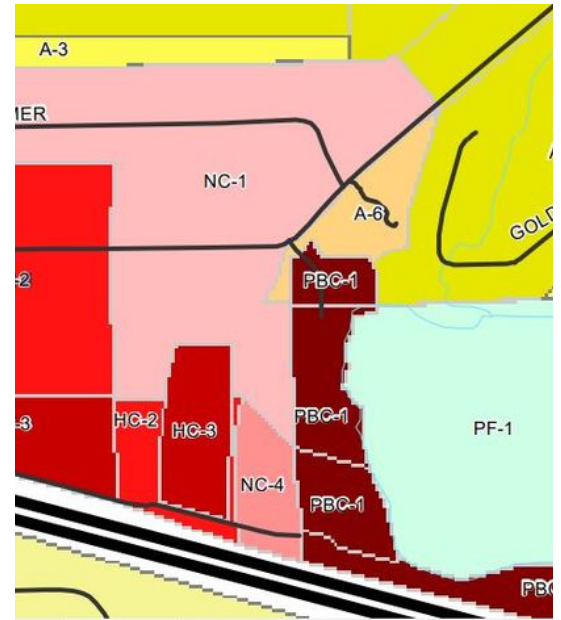
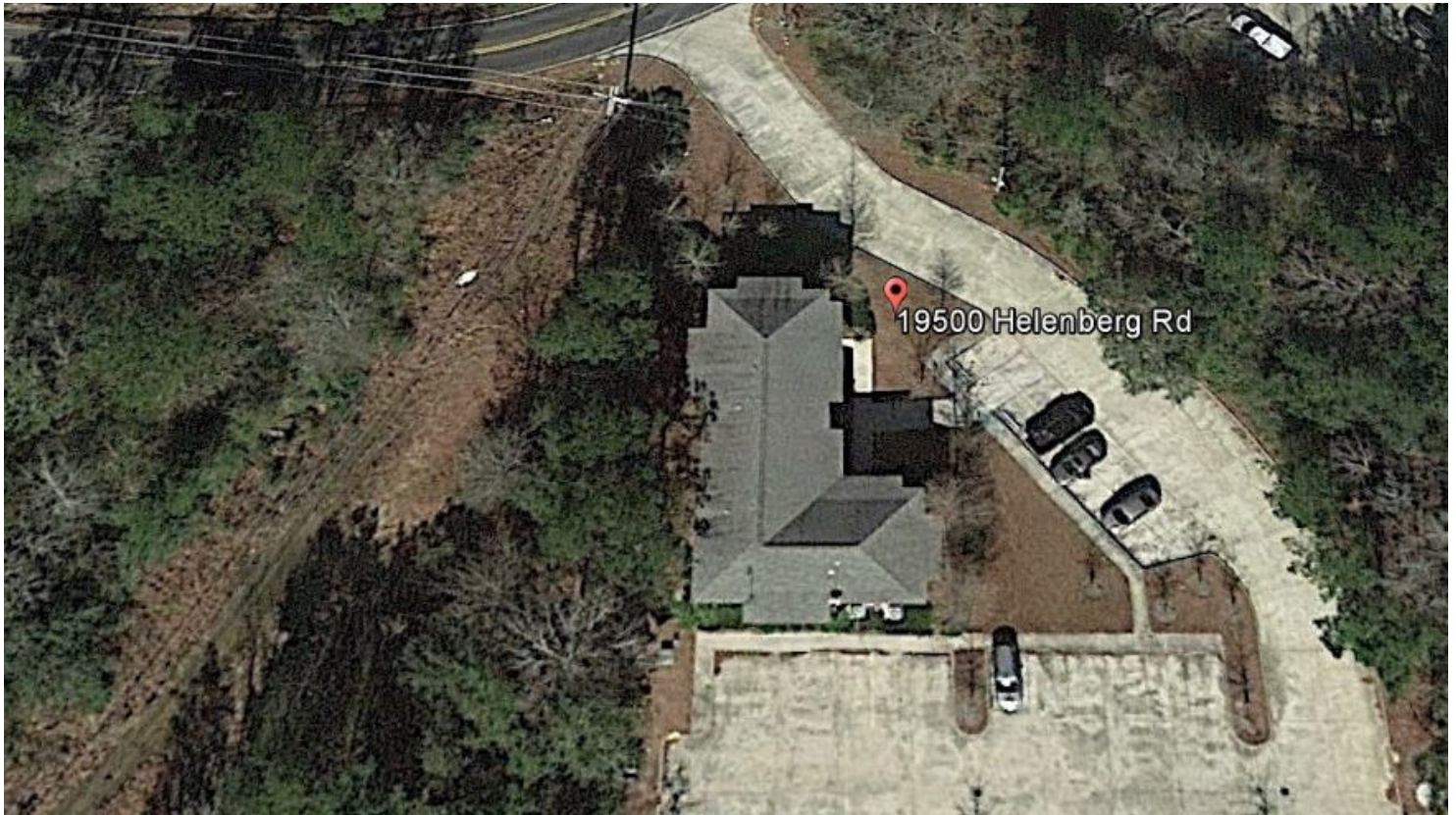
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### INCOME SUMMARY

### PRESERVE OFFICE BUILDING

Suite A, B - Best Buy	\$57,736
Suite C - St Joseph Hospice	\$19,200
Suite D - Pilgrim Mortgage	\$21,600
Trash Reimbursement from Tenants	\$600
<b>Gross Income</b>	<b>\$99,136</b>

### EXPENSE SUMMARY

### PRESERVE OFFICE BUILDING

Property Taxes -	\$12,631
1/8 Land Property Taxes	\$521
Insurance Exterior	\$2,280
Insurance Interior and GL	\$4,113
Insurance Condo Liability	\$333
Landscaping	\$2,051
Dumpster	\$397
Lighting - Exterior	\$747
Repairs	\$600
Termite Treatment	\$420
Accounting	\$413
Condo Management	\$1,312
<b>Gross Expenses</b>	<b>\$25,818</b>

### Net Operating Income

**\$73,318**

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### INVESTMENT OVERVIEW

### PRESERVE OFFICE BUILDING

Price	\$850,000
Price per SF	\$151.79
CAP Rate - Pro forma	8.6%

### OPERATING DATA

### PRESERVE OFFICE BUILDING

Gross Scheduled Income	\$96,136
Other Income	\$600
Total Scheduled Income	\$99,136
Vacancy Cost	\$0
Gross Income	\$99,136
Operating Expenses	\$25,818
Net Operating Income	\$73,318

### FINANCING DATA

### PRESERVE OFFICE BUILDING

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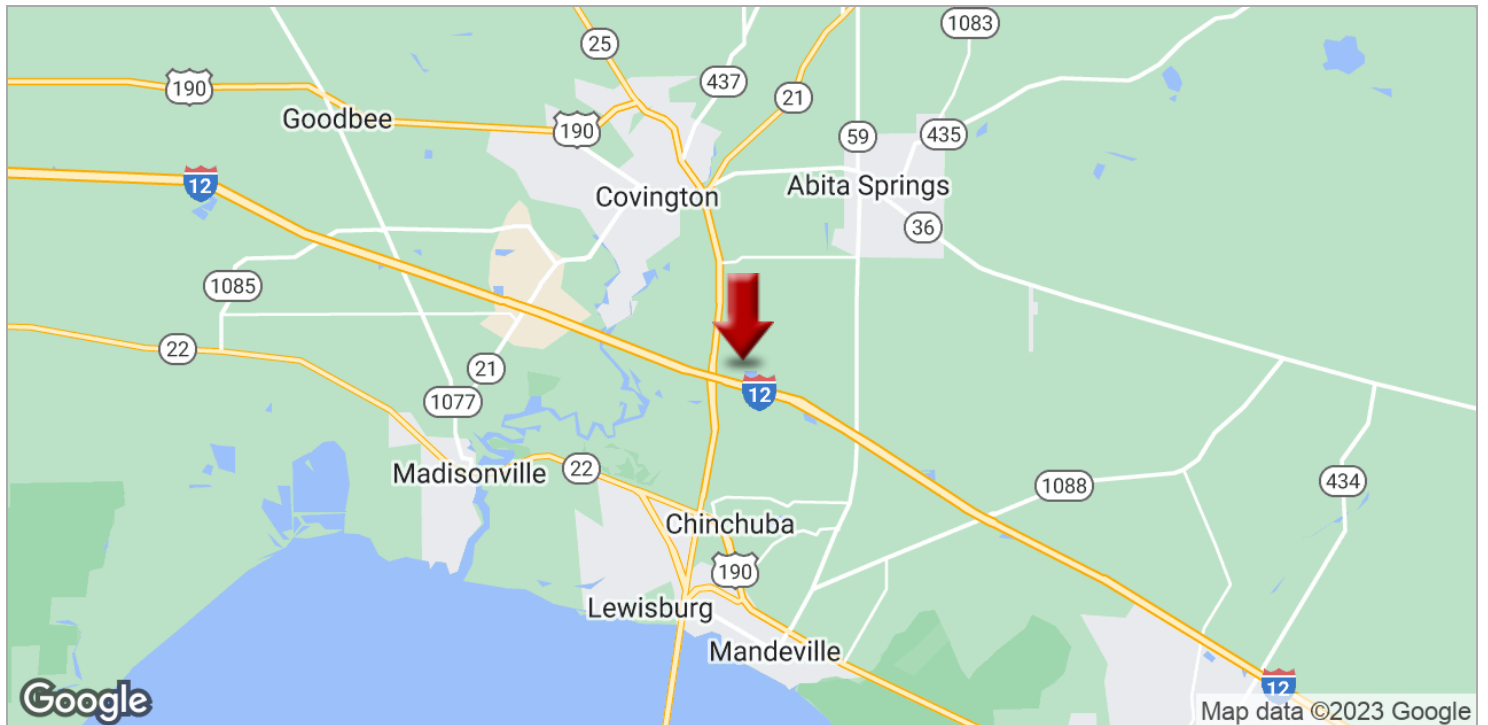
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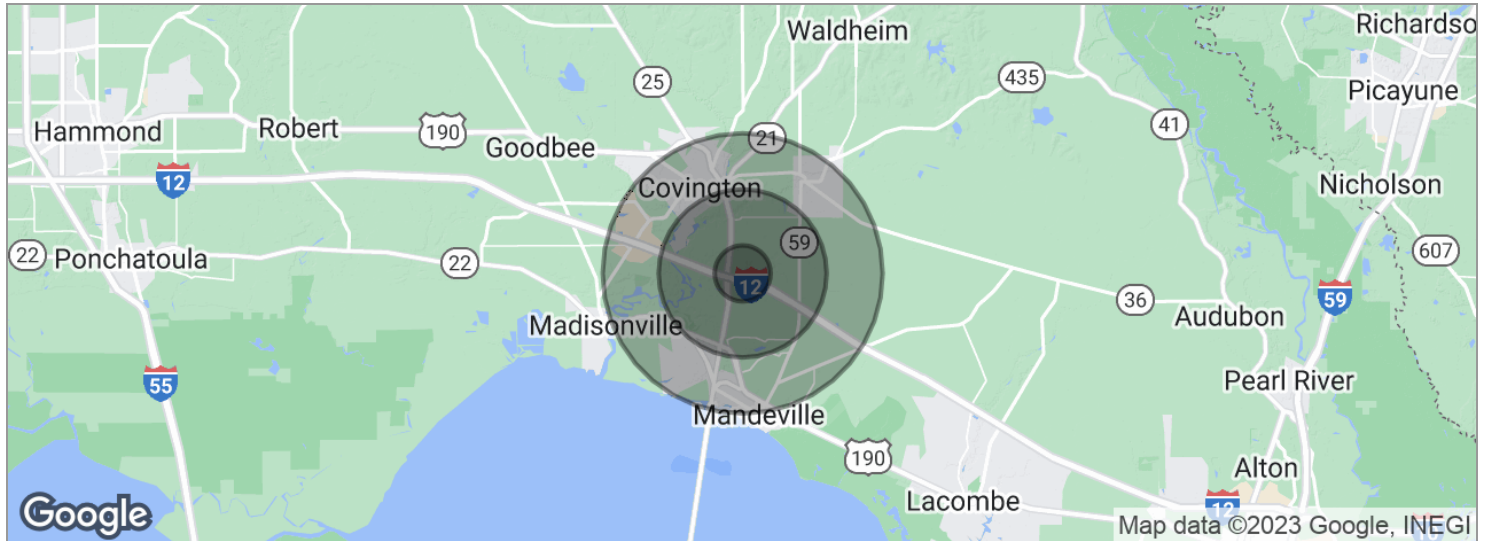
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	3,862	29,082	68,318
Median age	34.0	38.8	39.9
Median age (male)	32.4	37.6	38.3
Median age (Female)	37.7	40.8	41.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,534	11,115	25,524
# of persons per HH	2.5	2.6	2.7
Average HH income	\$66,919	\$90,800	\$91,422
Average house value	\$304,192	\$329,063	\$320,053

\* Demographic data derived from 2020 ACS - US Census

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