



SALE ANNOUNCEMENT

NEW ORLEANS RETAIL PROPERTY SALE | CREDIT TENANTS

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| Sale: | New Orleans Retail Property & Parking Lot Outparcel – AutoZone & Harbor Freight Tenants |
| Collateral Location: | 4600 & 4610 Chef Menteur Hwy & 4300 Desire Pkwy, New Orleans, LA 70126 |
| Property Occupancy & NOI: | 100% Occupied / \$426,975 Pro-Forma NOI |

OVERVIEW

On behalf of an undisclosed seller (the “Seller”), SVN | Urban Properties and Mission Capital Advisors, LLC (collectively, “Sale Advisor”), in conjunction with ReallNSIGHT Marketplace (“RI Marketplace”), are pleased to announce the sale (the “Property Sale”) of the fee simple interest in 4600 & 4610 Chef Menteur Highway and 4300 Desire Parkway (collectively, the “Property”). The Property consists of a retail building & existing parking lot located in New Orleans, LA, and is comprised of approximately 5.116 acres. Built in 2000, and remodeled in 2023, 4600 & 4610 Chef Menteur includes a +/- 60k SF building, currently occupied by AutoZone and Harbor Freight (two national, credit tenants), while 4300 Desire currently consists of 1.379 acres of parking lot space with defined development opportunity.

SALE STRUCTURE

Mission Capital and SVN | Urban Properties have been retained as the exclusive Property Sale Advisor for the sale of a fully-occupied, retail property secured by two national, credit tenants and located in New Orleans, LA. The Property is being offered via an online auction event, which will be conducted on Real INSIGHT Marketplace (“RI Marketplace”) in accordance with the following Sale Event Terms and Conditions: <https://marketplace.realinsight.com/legal-sale-terms>. **The auction will be held according to the schedule shown in the table below.**

Prospective auction bidders will be required to register with RI Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in the auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for the Property.

AUCTION SITE LINK: <https://rimarketplace.com/auction/2306>

| Event | Date |
|-----------------------------|--------------------------------------|
| AUCTION OPENS/BEGINS | Monday, February 10, 2025 @ 12 PM |
| AUCTION CLOSES/ENDS | Wednesday, February 12, 2025 @ 12 PM |

HIGHLIGHTS & SALE SUMMARY

The Property Sale offers Prospective Bidders the opportunity to acquire a fully-occupied, cash flowing retail property with credit tenants, as well as a parking lot outparcel inclusive of development opportunity. Additional details are below:

- 4600 & 4610 Chef Menteur includes a +/- 60k SF building, occupied by AutoZone and Harbor Freight (two national, credit tenants). 4300 Desire currently consists of 1.379 acres of parking lot space, with development opportunity. The Property was built in 2000 and remodeled in 2023.
- AutoZone and Harbor Freight are both on long term leases inclusive of rent escalations and renewal options. Both tenants have made all monthly rent payments owed. 2025 Projected NOI (per the in-place, NNN lease structure) is equal to the Projected Base Rent of \$426,974.
- In March 2022 a new roof was put on the subject Property as a cost of approximately \$515,000. Fencing and paving upgrades were recently completed in 2023 as part of the Auto Zone lease improvements. Approximately \$460,000 in capital improvements were spent on repairing the parking area, electrical & mechanical work for the Harbor Freight space and other miscellaneous improvements.
- The Property presents excellent visibility and exposure along US Highway 90, with over 25,000 vehicles daily and direct visibility to 1-10. The Property is four (4) miles from the CBD and two (2) miles from Lake Pontchartrain.

PROPERTY SALE PROCESS

SALE FORUM

An online auction event will be conducted on Real INSIGHT Marketplace ("RI Marketplace") in accordance with the Sale Event Terms and Conditions (<https://marketplace.realinsight.com/legal-sale-terms>).

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RI Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. Investors may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RI Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RI Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).

AUCTION DATE

The Auction start date is set for February 10, 2025 and the end date is set for February 12, 2025.

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (<https://marketplace.realinsight.com/faq-bidding>).

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RI Marketplace website.

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DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE PROPERTY FROM THE SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE PROPERTY. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL, SVN | URBAN PROPERTIES AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, ASSIGNEES, OFFICERS, TRUSTEES, DIRECTORS, SERVICERS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO THE VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.