



# ben + burka

COMMERCIAL REAL ESTATE

+ 504.301.1002



## GRAMERCY NNN INVESTMENT

310 E Main Street, Gramercy, LA 70052





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### DESCRIPTION

Available for sale, 310 E Main Street offers a stabilized single tenant NNN investment property with strong tenancy history. The tenant, Variety Wholesalers (operating as Roses Express), has hundreds of stores nation wide and has roots at this site since 1989. Additionally, Variety Wholesalers recently announced that they will be purchasing an additional 200-400 former Big Lots stores throughout the nation. The lease was most recently extended for a new 5 year term in 2021, and tenant has no plans of relocating. The property, standing at nearly 15,000 SF, features ample off-street parking, strong street presence along Main Street, new roof c. 2022, and major renovation after Hurricane Ida to modernize and repair the building.

The tenant is currently paying \$38,500/year + NNN in addition to a percentage rent (which in recent years has been averaged  $\pm$ \$1,200/year).

The site is located in Gramercy and provides one of the only shopping outlets in the area. Gramercy is located between New Orleans and Baton Rouge and sits right on the Mighty Mississippi.

**PRICE:** \$499,000 (~\$35.64/SF)    **BLDG SIZE:**  $\pm$ 14,000 SF

**CAP RATE:** 7.6%    **LAND SIZE:**  $\pm$ 15,744 SF

### DEMOGRAPHICS

| DEMOGRAPHICS                | 10 minutes | 20 minutes | 30 minutes |
|-----------------------------|------------|------------|------------|
| <b>ESTIMATED POPULATION</b> | 10,965     | 34,627     | 127,456    |
| <b>AVERAGE HH INCOME</b>    | \$99,716   | \$83,842   | \$97,098   |

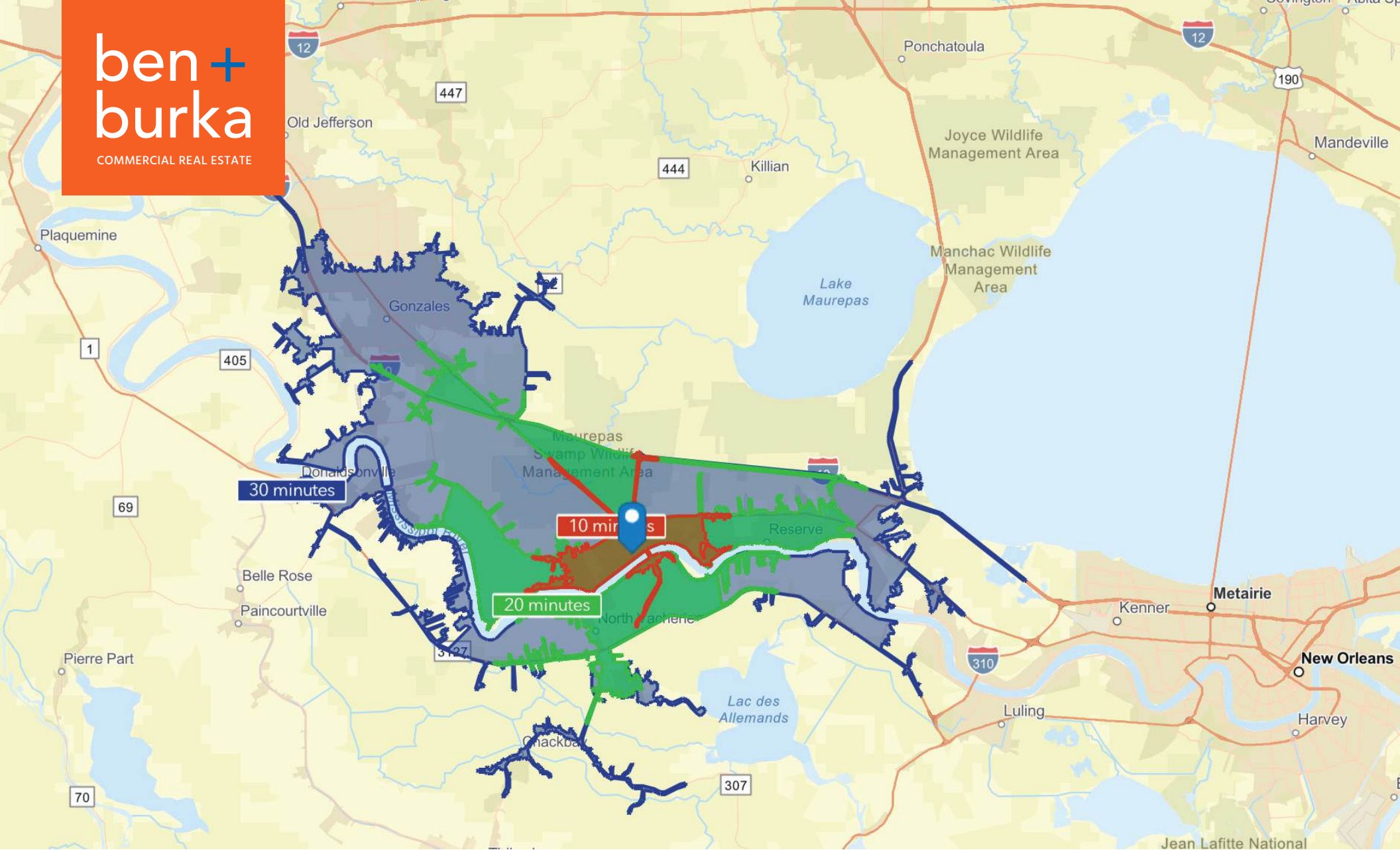




## AERIAL VIEW

 310 E Main Street, Gramercy, LA 70052





## DRIVE TIME MAP



310 E Main Street, Gramercy, LA 70052

For more information, please contact the Owner's exclusive representative:

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