

# LOUISIANA EMERGENCY EVACUATION CENTER SINGLE-TENANT LEASE

8810 JEWELLA AVENUE, SHREVEPORT, LA

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### EXECUTIVE SUMMARY



### / INVESTMENT SUMMARY /

#### **INVESTMENT SUMMARY**

ADDRESS	8810 Jewella Avenue, Shreveport, LA 71108
TENANT	State of Louisiana, Department of Children and Family Services
NET RENTABLE AREA	154,003 SF
GROSS BUILDING AREA	154,003 SF
YEAR BUILT	1992

### **INVESTMENT HIGHLIGHTS**

- Unique opportunity to purchase a single-tenant investment property well-below replacement cost
- 100% occupied by State of Louisiana Department of Children and Family Services and functions as an emergency evacuation center and critical planning infrastructure for the state.
- Former Sam's Club consisting of 154,003 sq. ft. situated on 18.76 acres
- 100% heated and cooled facility ideal for future use in logistics and/or manufacturing
- Strategically positioned at signalized intersection in Shreveport, Louisiana



# / FINANCIAL ANALYSIS /

### **FINANCIALS**

OPERATING CASH FLOW	ANNUAL	MONTHLY	PRICING SUMMARY					
Revenue:				Net Operating	Income:	Shirid To mare	\$309,924	
Rental Revenue:	OF THE STATE OF	\$487,199	\$40,600	In-Place Cap R	ate:	an Allen	7.75%	
Effective Gross Revenue:		\$487,199	\$40,600	Price:			\$3,999,000	
				Price PSF:	, D		\$25.97	
OPERATING EXPENSES	PSF/YR	ANNUAL	MONTHLY			<b>io</b> == =	_	
Common Area Maintenance:	\$0.43	\$66,820	\$5,568	Y I I I I I I I I I I I I I I I I I I I				
Real Estate Taxes:	\$0.32	\$48,975	\$4,081			SAND SECURITY		
Insurance:	\$0.31	\$48,094	\$4,008		L L	SATE OF LOUISIAN FIRE		
Non-Reimbursable:	\$0.02	\$3,642	\$304		GE 0	GENO		
Management Fee:	2.00%	\$9,744	\$812		SOFFICE	SENOY PRE		
Total Operating Expenses:	\$1.15	\$177,275	\$14,773		Edito	TONFIDENCE TO THE PARTY OF THE		
NET OPERATING INC	OME(1) 5	\$309,924	\$25,827					
(1) Net operating income based off 20	022 budget							
LEASABLE RENT S SQUARE FOOTAGE	CHEDULE	LEASE COMMENCEMEN		ASE ATION	ANNUAL BASE RENT	MONTHLY BASE RENT	RENT PSF	
154,003 Primo	ry Term	6/1/2018	5/31,	<b>2023</b>	\$487,199	\$40,600	\$3.16	



# / AREA OVERVIEW /

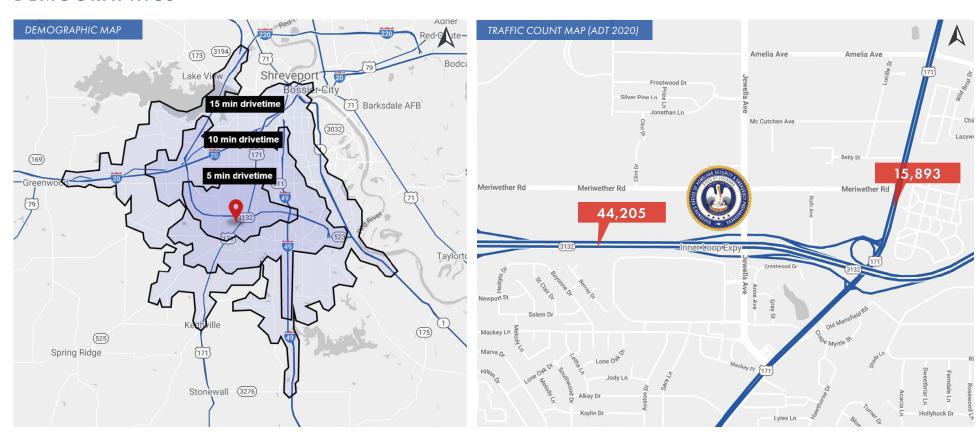
### **AERIAL**





# / AREA OVERVIEW /

### **DEMOGRAPHICS**



### 2021 DEMOGRAPHICS

	5 MIN	10 MIN	15 MIN		5 MIN	10 MIN	15 MIN		5 MIN	10 MIN	15 MIN
POPULATION	21,499	84,532	156,160	AVG. HH INCOME	\$49,987	\$56,925	\$64,451	HOUSEHOLDS	8,531	34,049	65,338



### AREA OVERVIEW /

### SHREVEPORT - BOSSIER CITY MSA

The Shreveport-Bossier City MSA, has a population of approximately 395,000 residents. The MSA is part of the area called the Ark-La-Tex, a socio-economic region where Arkansas, Louisiana and Texas intersect. Shreveport-Bossier City is the largest economic and cultural center of North Louisiana and the wider Ark-La-Tex region. The diverse economy is primarily based on oil and gas, manufacturing, gaming, commerce, technology, and healthcare and medical research.

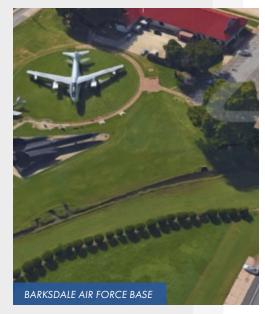
Shreveport-Bossier City is the medical hub of the Ark-La-Tex region. Along with LSU of Shreveport Medical School, the region has three other major healthcare providers. Major growth continues in the medical sector as the number of physicians, nurses and service providers moving into area increases. The development of new facilities is also furthering the economic growth.

The gaming industry is another attraction of the Shreveport-Bossier area. There are six riverboat casinos all situated along the Red River, including Jimmy Buffett's Margaritaville Casino Resort Hotel. Additionally, live horse racing can be enjoyed at Harrah's Louisiana Downs.

The Shreveport-Bossier City economy has a diversified economy and workforce. Continued economic success and growth is anticipated for the Shreveport-Bossier City MSA and the Ark-La-Tex Region.











## / COMPANY OVERVIEW /

#### ABOUT STIRLING INVESTMENT ADVISORS

Evolution in the commercial real estate industry is creating rapid change, increasing the need for professional real estate guidance for investors and property owners. This new landscape is impacting real estate values—presenting both problems and opportunities in the market.

Stirling Investment Advisors has the depth and breadth of experience to help solve problems and maximize the potential of your investment assets. With a core focus on the Gulf South market, our team brings a myriad of services to the table along with an in-depth understanding of real estate cycles and complexities. We will assess the risk and rewards of any investment and guide our clients through difficult decisions.

Stirling Investment Advisors represent a wide range of client types, including private owners, institutional investors, and private equity firms, totaling more than \$1.64 billion in commercial volume in the last five years.

#### **SERVICES**



Retail, Multifamily, Office, Medical, Industrial



Capital Markets **Debt Placement** 



Sinale Asset/ Portfolio **Dispositions** 



Net Lease Investments



1031 Tax Deferred Exchanges



Financial & Investment Analysis



Market Research



Valuation Services



### / COMPANY OVERVIEW /

#### **ABOUT THE TEAM**



JUSTIN LANGLOIS, CCIM Regional Vice President

Justin Langlois, CCIM serves as Regional Vice President with Stirling Properties in Baton Rouge, Louisiana. He specializes in the sale and acquisition of investment properties, primarily in retail, office, and multifamily. His skill set includes commercial real estate sales and leasing, landlord and tenant representation, sublease representation, REO and bank foreclosures, sale/leaseback, lease negotiation, real estate investment analysis, and financial feasibility, as well as site selection.

Justin has been actively involved in the commercial real estate industry for over a decade. He previously served as Managing Director with SVN | Graham, Langlois & Legendre commercial real estate firm in Baton Rouge, which he founded with partners Ben Graham and Steve Legendre. He earned the prestigious CCIM designation in 2010.

Justin is a member of the board of directors for the Baton Rouge Growth Coalition and serves as secretary for the organization. He also supports various nonprofits and community groups including The Chapel on the Campus (LSU), Campus Crusade for Christ (CRU), Mary Bird Perkins – Investors Collective, and Volunteers of America.

Justin is married to Dodi Langlois and they have four beautiful children. He is the proud father of three daughters, Harper, Eliza and Remy, and a son, Max. Born and raised in Baton Rouge, Justin graduated from Louisiana State University Lab School (1999) and earned a B.A. in English from Millsaps College (2003) in Jackson, MS.



**GRIFFIN I FNNOX** Investment Advisor / Sales Analyst

Griffin Lennox joined Stirling Properties in 2015 as a Financial Analyst on the Investment Sales & Acquisitions Team. Since then, Griffin has become a licensed member of Stirling's Investment Advisors group with experience in the acquisition and disposition of commercial assets across multiple product types.

Griffin is also responsible for identifying and underwriting investment opportunities for clients of Stirling's Investment Advisors. He is certified in ARGUS Enterprise, a real estate evaluation software used in the global real estate market. He also works closely with Stirling's development team assisting in financing and refinancing efforts.

Griffin is a member of the Urban Land Institute (ULI) Louisiana Management Team and the International Council of Shopping Centers (ICSC), where he serves on the ICSC Next Gen Planning Committee for New Orleans. He is also affiliated with several nonprofit organizations including The Children's Hospital of Greater New Orleans, where he assists as a child life services volunteer, as well as The Miracle League of Greater New Orleans.

A native of North Carolina, Griffin graduated from Louisiana State University's (LSU) E.J. Ourso College of Business with a Bachelor of Arts degree in Business Administration and Management with concentrations in Finance and Communications.



### COMPANY OVERVIEW

#### **ABOUT THE TEAM**



**BEEZIE LANDRY** Vice President of Investment Advisors

Beezie Landry was recently promoted to Vice President of Investment Advisors, where oversees Stirling Properties' newly created Investment Advisors Division.

Beezie began his career at Stirling Properties over 17 years ago, most recently serving as Senior Investment Sales Advisor. Over the last few years, he has been responsible for the acquisition and disposition of nearly \$500 million of investment assets in Louisiana and Mississippi, focusing on single and multi-tenant retail and medical office. He has represented a wide range of client types including private and institutional investors and has completed transactions with REITs such as Weingarten Realty Investors, General Growth, VEREIT, Realty Income, and AEI Funds.

Beezie has also worked closely with the Stirling Properties Development Committee to coordinate the financing, refinancing, development, redevelopment, and acquisition of retail and office properties. In addition, he has extensive experience in landlord representation in leasing new developments and existing shopping centers.



JIM DOWLING, SIOR Senior Advisor / Associate Broker

Jim Dowling, SIOR is a Senior Advisor / Associate Broker with Stirling Properties, specializing in brokerage, leasing and development of all land types, including commercial, industrial and investment properties located throughout Louisiana. His focus is on retail, office, warehouse and manufacturing properties, as well as urban land and farms, acreage and timberland. Jim has extensive experience in site searches, evaluations and acquisitions, land assemblage, feasibility studies, property valuations, highest and best use determinations, rezoning, land development, build-to-suit and real estate investment acquisitions.

Jim has been a licensed real estate broker since 1974. Prior to joining Stirling Properties in 2016, he served as president of J. Wesley Dowling & Associates, Inc. Realtors and Coldwell Banker Dowling Beauvais & Associates, Inc. Realtors.

Jim is a member of the Society of Industrial and Office Realtors (SIOR); past president of the LA/MS/AL/NWFL chapter of SIOR; graduate of the Louisiana Real Estate Institute (GRI); member of National Association of Realtors (NAR); member of Northwest Louisiana Association of Realtors and member of Louisiana Commercial Database (LACDB).

Jim attended Louisiana Tech University in Ruston, LA, and is a graduate of Louisiana State University in Baton Rouge, LA.



### DISCLAIMER & CONFIDENTIALITY

#### DISCLAIMER

The information provided in this Offering Memorandum has been derived from sources deemed reliable. However, it is subject to errors, omissions, price change and/or withdrawal, and no warranty is made as to the accuracy. Further, no warranties or representation shall be made by Stirling Properties or its agents, representatives or affiliates regarding oral statements that have been made in the discussion of the property. This presentation prepared by Stirling Properties was sent to the recipient under the assumption that s/he is a buying principal. Any potential purchaser is advised that s/he should either have the abstract covering the real estate which is the subject of the contract examined by an attorney of his/her selection or be furnished a policy of title insurance.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims again Seller or Stirling Properties, LLC or any of the affiliates or any of their respective officers. Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

#### CONFIDENTIALITY

This Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purchase or made available to any other person without the written consent of Seller or Stirling Properties, LLC.

By acknowledging your receipt of the Offering Memorandum for the Property, you agree:

- 1. The Offering Memorandum and its contents are confidential.
- 2. The information contained herein shall be held and treated with the strictest of confidence.
- 3. Whether directly or indirectly, you will not disclose this Offering Memorandum in a manner detrimental to the interest of the Seller.

Should you elect to not pursue negotiations in the acquisition of the Property or in the future you discontinue such negotiations, you then agree to purge all materials relating to this Property including this Offering Memorandum.



