

CONFIDENTIAL OFFERING
MEMORANDUM
MARCH 2024

AMITE CROSSING SHOPPING CENTER

700 WEST OAK STREET
AMITE, LA



stirling
INVESTMENT ADVISORS

AMITE CROSSING SHOPPING CENTER

700 WEST OAK ST, AMITE, LA

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DISCLAIMER /
CONFIDENTIALITY



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Amite
CROSSING

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

DOLLAR
TREE

HIBBETT
SPORTS

CATO FASHIONS

T-Mobile

/EXECUTIVE SUMMARY/



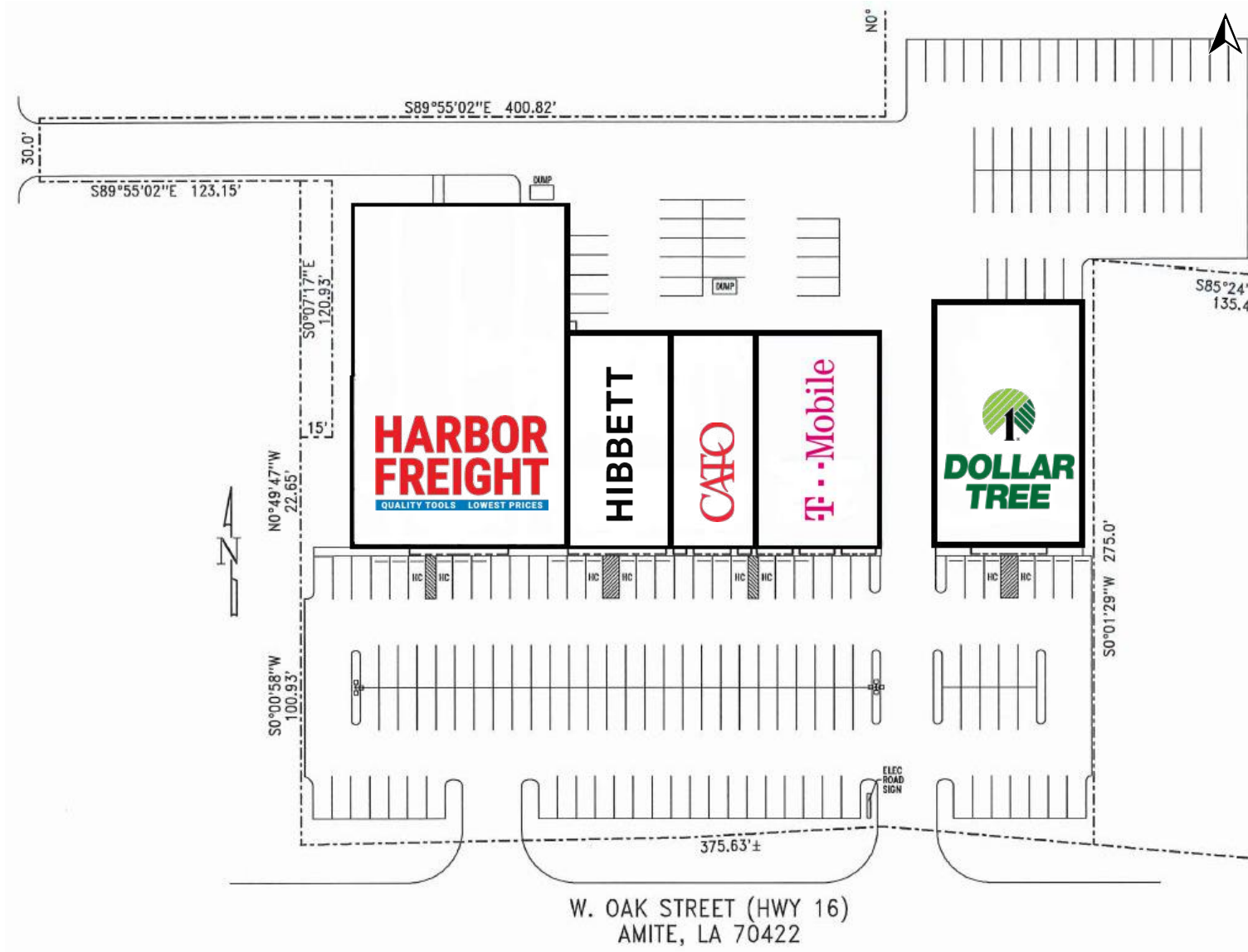
PROPERTY SUMMARY

Amite Crossing Shopping Center is a multi-tenant retail center located in the heart of Amite, Louisiana. The shopping center has excellent visibility and is positioned in the most heavily trafficked area of town. Amite Crossing Shopping Center is 100% occupied and the existing leases provide renewal options with rental increases.

Located on W. Oak Street in Amite, LA, the shopping center is strategically positioned between Interstate 55 (I-55) and LA Hwy. 51. I-55 is a north-south route, connecting the Gulf of Mexico (New Orleans) to the Great Lakes (Minnesota). The local retail landscape includes national retailers: Winn-Dixie, Walmart, Walgreens, O'Reilly Auto Parts, Tractor Supply, Aaron's, McDonald's, Taco Bell, Burger King, and Wendy's, as well as many national gas stations and hotel chains.

/PROPERTY SUMMARY/

SITE PLAN





/ FINANCIAL ANALYSIS /

PROPERTY SPECIFICATIONS

Gross Building Area	38,618 SF
Land Area	6.03 Acres
Year Built	2009

PRICING SUMMARY

Price	\$3,735,662
Price Per Square Foot	\$96.73
Cap Rate	8.00%

OPERATING CASH FLOW

	IN-PLACE
Revenue	
Rental Revenue	\$318,541
Reimbursements	\$76,932
Effective Gross Revenue	\$395,473

OPERATING EXPENSES

		IN-PLACE
Maintenance (CAM)		\$27,800
Management Fee	4.00%	\$15,819
Real Estate Taxes		\$18,011
Property Insurance		\$33,490
Non-Reimbursables		\$1,500
Total Operating Expenses		\$96,620

NET OPERATING INCOME

\$298,853

INVESTMENT HIGHLIGHTS

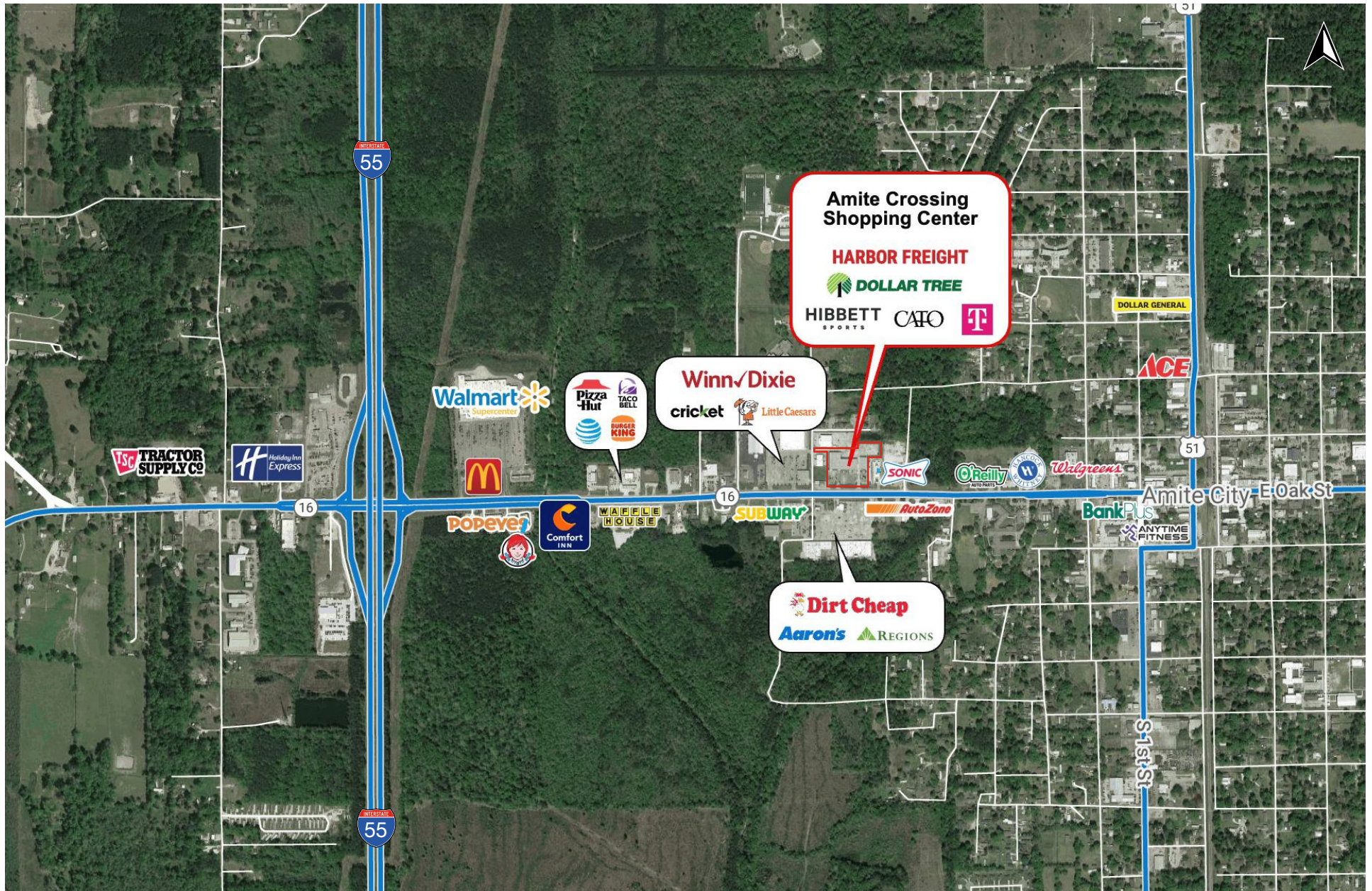
- 100% occupied all national tenants
- Brand New NNN lease with Harbor Freight
- Existing leases provide renewal option with rental increases
- Roofs replaced in January 2021 with just over 17 years remaining on transferable warranty
- Potential sell-off of freestanding single-tenant Dollar Tree

/ FINANCIAL ANALYSIS /

RENT ROLL

TENANT	SF	STATUS	START DATE	END DATE	MONTHLY	ANNUAL	\$/SF	LEASE TYPE
 <small>QUALITY TOOLS LOWEST PRICES</small>	15,730		7/11/23	7/10/28	\$7,865.00	\$94,380.00	\$6.00	NNN
		Step	7/11/28	7/10/33	\$8,651.50	\$103,818.00	\$6.60	
		Option 1	7/11/33	7/10/38	\$9,516.65	\$114,199.80	\$7.26	
		Option 2	7/11/38	7/10/43	\$10,473.56	\$125,682.70	\$7.99	
		Option 3	7/11/43	7/10/48	\$11,522.25	\$138,266.70	\$8.79	
HIBBETT	5,000		5/4/09	7/31/27	\$3,958.33	\$47,500.00	\$9.50	NNN
		Option 3	8/1/27	7/31/32	\$4,375.00	\$52,500.00	\$10.50	
	4,000		5/11/09	1/31/25	\$3,500.00	\$42,000.00	\$10.50	NNN
		Option 1	2/01/25	1/31/30	\$3,666.67	\$44,000.44	\$11.00	
		Option 2	2/1/30	1/31/35	\$3,833.33	\$45,999.96	\$11.50	
 Tenant Opened 2/10/23	5,888		6/12/23	6/30/30	\$4,416.00	\$52,992.00	\$9.00	NNN
		Option 1	7/1/30	6/30/35	\$4,857.60	\$58,291.20	\$9.90	
		Option 2	7/1/35	6/30/40	\$5,343.36	\$64,120.32	\$10.89	
		Option 3	7/1/40	6/30/45	\$5,878.19	\$70,538.24	\$11.98	
	8,000		7/23/09	7/31/24	\$6,667.00	\$80,004.00	\$10.00	NNN
		Step	8/1/24	7/31/29	\$7,000.00	\$84,000.00	\$10.50	
TOTALS	38,618							

/ AREA OVERVIEW /



/ AREA OVERVIEW /

DEMOGRAPHICS

5 MINUTE DRIVE-TIME

10 MINUTE DRIVE-TIME

15 MINUTE DRIVE-TIME

KEY FACTS

 **4,989**
POPULATION

36.7
MEDIAN AGE

 **10,007**
POPULATION

36.7
MEDIAN AGE

 **15,374**
POPULATION

37
MEDIAN AGE

 **1,591**
HOUSEHOLDS

\$43,631
MEDIAN HOUSEHOLD
INCOME


 **3,443**
HOUSEHOLDS


\$44,796
MEDIAN HOUSEHOLD
INCOME


 **5,546**
HOUSEHOLDS


\$48,654
MEDIAN HOUSEHOLD
INCOME


EDUCATION


 **39%**
HIGH SCHOOL
GRADUATE


 **25%**
SOME
COLLEGE

 **14%**
BACHELOR'S/GRAD/
PROF DEGREE

 **38%**
HIGH SCHOOL
GRADUATE

 **23%**
SOME
COLLEGE

 **14%**
BACHELOR'S/GRAD/
PROF DEGREE

 **39%**
HIGH SCHOOL
GRADUATE

 **20%**
SOME
COLLEGE

 **15%**
BACHELOR'S/GRAD/
PROF DEGREE

BUSINESS

 **335**
TOTAL
BUSINESSES

 **2,976**
TOTAL EMPLOYEES

 **433**
TOTAL
BUSINESSES

 **4,055**
TOTAL EMPLOYEES

 **558**
TOTAL
BUSINESSES

 **5,097**
TOTAL EMPLOYEES

/ AREA OVERVIEW /

TANGIPAHOA PARISH

Tangipahoa Parish's is home to several vibrant communities, a regional airport, two railway networks, and has quick access to the interstate system. Located 20 minutes south of Amite, is Hammond - the largest city in Tangipahoa Parish. With Southeastern Louisiana University nestled within its borders, Hammond becomes a magnet for students, educators, and university-related employment opportunities. It is the third largest public university in the state of Louisiana with approximately 14,300 students enrolled. Additionally, Amite's affordability, especially in terms of housing costs, stands out as a significant advantage - attracting families, students, and retirees.

Positioned within approximately an hour's drive from New Orleans, residents can enjoy the benefits of a major city while residing in a more tranquil setting. The surrounding natural beauty of Louisiana offers fishing, hiking, and boating. With accessible healthcare facilities, local job opportunities, community events, and a taste of authentic Louisiana culture, Tangipahoa Parish showcases itself as an enticing prospect for a diverse range of individuals.

Tangipahoa Parish is well-connected in terms of transportation. Interstate 55, US Highway 51, and US Highway 190 contribute to the city's accessibility. The region is served by both the Canadian National Railway and the Norfolk Southern Railway. Hammond Northshore Regional Airport provides general aviation services and is important for local air travel. Not far is the Port of New Orleans, a significant hub for international trade along the Gulf Coast. Its strategic location and access to transportation networks has made Tangipahoa Parish an ideal place for shipping and manufacturing of a variety of goods and materials.



SOUTHEASTERN LOUISIANA UNIVERSITY



OUTDOOR RECREATION



INTERCONNECTIVITY

/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



Single Asset/
Portfolio
Dispositions



Net Lease
Investments



1031 Tax Deferred
Exchanges



Capital Markets
Debt Placement



Financial &
Investment
Analysis



Market
Research



Valuation
Services

stirling

INVESTMENT ADVISORS

OFFERING UNPARALLELED MARKET
KNOWLEDGE AND PRODUCT DIVERSITY,
SIA IS COMMITTED TO PROVIDING THE
BEST POSSIBLE SERVICE TO NAVIGATE
CONSTANTLY CHANGING LOCAL MARKETS.

/ COMPANY OVERVIEW /

ABOUT THE TEAM



JUSTIN LANGLOIS, CCIM

Regional Vice President
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Justin Langlois, CCIM serves as Regional Vice President with Stirling 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.



BEEZIE LANDRY

Vice President of Investment Advisors
blandry@stirlingprop.com

Beezie Landry was recently promoted to Vice President of Investment Advisors, where he oversees Stirling's newly created Investment Advisors Division. Over the last few years, he has been responsible for the acquisition and disposition of nearly \$500 million dollars' worth of investment assets in Louisiana and Mississippi, focusing on single and multi-tenant retail and medical office space. He has represented a wide range of client types including private and institutional investors. He 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 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.

/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 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 against 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.



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