

CONFIDENTIAL OFFERING
MEMORANDUM
MARCH 2024

BROWN SHOPPING CENTER

12112 FLORIDA BLVD
BATON ROUGE, LA



stirling
INVESTMENT ADVISORS

BROWN SHOPPING CENTER

12112 FLORIDA BLVD, BATON ROUGE, LA

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DISCLAIMER /
CONFIDENTIALITY



JUSTIN LANGLOIS, CCIM
Regional Vice President
(225) 329-0287
jlanglois@stirlingprop.com



RANKIN BIHM
Advisor/MBA
(337) 572-0276
rbihm@stirlingprop.com



SETH CITRON
Senior Advisor
(337) 572-0273
scitron@stirlingprop.com

stirling
INVESTMENT ADVISORS

109 Northpark Boulevard
Suite 300
Covington, LA 70433
985.898.2022 office
985.898.2077 fax
StirlingProperties.com

/EXECUTIVE SUMMARY/



PROPERTY SUMMARY

Multi-tenant retail center boasting 100% occupancy available to purchase in Baton Rouge, Louisiana. Brown Shopping Center consists of 130,315+/- square feet and is situated on 12.6 acres of land fronting Florida Blvd. With a diverse mix of local, regional, and national tenants, including Family Deals 2, CitiTrends, Family Dollar, Home Outlet, Melange Event Center and Encounter Church, the property provides stable, long-term cash flow. Other local area retailers include Walgreens, Chase Bank, Capital One Bank, Club 4 Fit, Walmart, HiNabor Grocery, Dollar Tree, and Sherwin Williams.

Brown Shopping Center has been well-maintained by a long-term owner. The roof above Encounter Church and Melange Event Center is new and includes a transferrable warranty.

/ FINANCIAL ANALYSIS /

OFFERING SUMMARY

Sale Price	\$5,299,996
NOI	\$503,500
Cap Rate	9.50%
Price Per SF	\$40.67
Building Size	130,315 SF
Number of Units	7
Lot Size	12.6 Acres

INCOME SUMMARY

BROWN SHOPPING CENTER

Rental Revenue	\$621,786
Reimbursement - CAM	\$22,389
Reimbursement - Real Estate Taxes	\$17,273
Reimbursement - Insurance	\$35,913
Reimbursement - Tenant Improvement	\$9,400

EFFECTIVE GROSS INCOME

\$706,761

EXPENSES SUMMARY

BROWN SHOPPING CENTER

Lawn & Landscaping	\$8,385
Parking Lot Maintenance & Repairs	\$18,732
Misc. Repairs & Maintenance	\$6,200
Utilities	\$4,935
Management Fees 3%	\$21,202.81
Real Estate Taxes	\$42,406
Property Insurance	\$100,000
Non Reimbursable	\$1,400

OPERATING EXPENSES







\$203,261

NET OPERATING INCOME

\$503,500

/ FINANCIAL ANALYSIS /

RENT ROLL

TENANT	SF	STATUS	MONTHLY RENT	ANNUAL RENT	\$/SF	LEASE START	LEASE END	LEASE TYPE
	43,100		\$15,000.00	\$180,000.00	\$4.18	8/1/2022	7/31/2024	Gross
		Step-Up	\$16,950.00	\$203,400.00	\$4.72	8/1/2024	7/31/2026	
		Step-Up	\$17,950.00	\$215,400.00	\$5.00	8/1/2026	12/31/2028	
		Option	\$19,745.00	\$236,940.00	\$5.50	1/1/2028	12/31/2032	
	10,875		\$3,800.00	\$45,600.00	\$4.19	10/1/2022	9/30/2027	NNN
		Option	\$4,832.69	\$57,992.25	\$5.33	10/1/2027	9/30/2029	
		Step-Up	\$5,059.25	\$60,711.00	\$5.58	10/1/2029	9/30/2032	
	12,000		\$10,059.96	\$120,719.56	\$10.06	7/1/2007	4/30/2026	NNN
	10,500		\$4,949.50	\$59,394.00	\$5.66	11/1/2001	6/30/2025	NNN
		Option	\$5,833.34	\$70,000.08	\$6.67	7/1/2025	6/30/2030	
		Option	\$6,265.00	\$75,180.00	\$7.16	7/1/2030	6/30/2035	
	30,580		\$11,000.00	\$132,000.00	\$4.32	12/5/2002	12/4/2024	NN
		Step-Up	\$12,100.00	\$145,200.00	\$4.75	12/5/2024	12/4/2031	
		Option	\$13,000.00	\$156,000.00	\$5.10	12/5/2031	12/4/2036	
	21,376		\$7,006.00	\$84,072.00	\$3.93	12/18/2003	7/31/2029	Gross
		Option	\$7,006.00	\$84,072.00	\$3.93	8/1/2029	7/31/2034	
Vacant/Unavailable	1,884	Vacant	\$ -	\$ -	\$ -	-	-	
TOTALS	130,315							

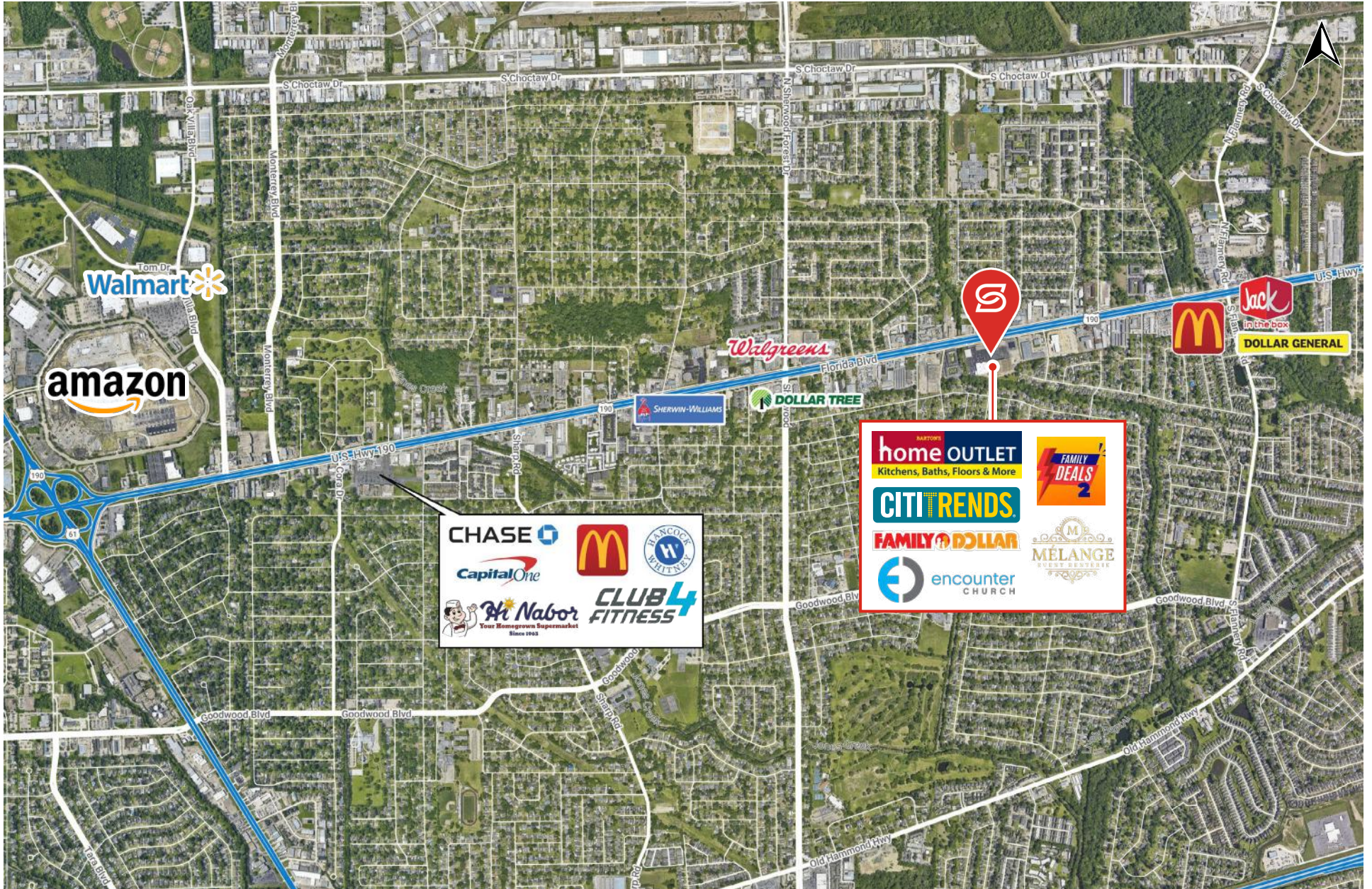
/PROPERTY SUMMARY/

SITE PLAN





/ AREA OVERVIEW /









/ AREA OVERVIEW /










2023 DEMOGRAPHICS

5 MINUTE DRIVE-TIME	10 MINUTE DRIVE-TIME	15 MINUTE DRIVE-TIME
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KEY FACTS

 22,772 POPULATION	34.1 MEDIAN AGE	 66,324 POPULATION	35.7 MEDIAN AGE	 150,642 POPULATION	35.8 MEDIAN AGE
 8,506 HOUSEHOLDS	\$59,227 MEDIAN HOUSEHOLD INCOME	 26,779 HOUSEHOLDS	\$60,482 MEDIAN HOUSEHOLD INCOME	 62,694 HOUSEHOLDS	\$66,340 MEDIAN HOUSEHOLD INCOME

EDUCATION

 33% HIGH SCHOOL GRADUATE	 19% SOME COLLEGE	 29% BACHELOR'S/GRAD/PROF DEGREE	 31% HIGH SCHOOL GRADUATE	 24% SOME COLLEGE	 30% BACHELOR'S/GRAD/PROF DEGREE	 29% HIGH SCHOOL GRADUATE	 23% SOME COLLEGE	 33% BACHELOR'S/GRAD/PROF DEGREE
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BUSINESS

 958 TOTAL BUSINESSES	 6,706 TOTAL EMPLOYEES	 4,046 TOTAL BUSINESSES	 34,684 TOTAL EMPLOYEES	 10,280 TOTAL BUSINESSES	 94,339; TOTAL EMPLOYEES
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/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
225-329-0287
jlanglois@stirlingprop.com

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.



RANKIN BIHM

Advisor/MBA
337-572-0276
rbihm@stirlingprop.com

Rankin Bihm is an Advisor with Stirling Properties' commercial real estate team, working from the company's Lafayette, Louisiana, office. He is primarily focused on the sales and leasing of retail properties, with representation of both tenants and landlords. He also has experience in land transactions. His specific geographical expertise is in the South and Central Louisiana market areas.

Before joining Stirling Properties, Bihm served as a Multimedia Consultant, advising business clients on digital marketing and promotional strategies. He has a strong understanding of market research and analyzing competitor data, which translates to the real estate market, where he helps his clients effectively locate and market properties. He also has extensive experience in the hospitality and service industry, where he honed superior customer service and relationship-building skills.

Bihm earned his MBA from the University of Louisiana-Lafayette. He also holds a Bachelor of Science degree in Business Administration and was a member of the National Society of Leadership and Success.

Rankin is a member of The705, a young professional group in Lafayette. He has also volunteered with St. Joseph Parish Vacation Bible School and Keep Lafayette Clean. He is an avid reader and enjoys listening to podcasts—and all things sports.



SETH CITRON

Senior Advisor
337-572-0273
scitron@stirlingprop.com

Seth Citron joined the Stirling Properties team in 2007 and serves as a senior real estate advisor for the company's commercial brokerage division. With a focus that includes representation of both landlord and tenant needs, Seth has a diversified portfolio of transactions in multiple facets of commercial real estate.

He has knowledge and experience in numerous fields, such as industrial, land, office, retail, and specific site selection needs. His particular geographical areas of expertise include but are not limited to Southwest Louisiana and specific markets of Lafayette, Lake Charles, Baton Rouge, Houma, and Alexandria.

Mr. Citron is an active member of ICSC (Innovating Commerce Serving Communities) and the Retail Brokers Network (RBN). He is also actively involved with the Realtors Commercial Alliance (RCA) and Alliance for Positive Growth SWLA (APG). He is currently pursuing a candidacy to acquire the prestigious CCIM (Certified Commercial Investment Member) certification.

Seth is a proud native of Lafayette, Louisiana, where he currently resides. He is married to Allison Butler Citron with two sons, Harrison Paul Citron and Ellis James Citron.

He graduated from the University of Louisiana, receiving a Bachelor of Science in Business Administration with a major in Business Management.

/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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