



6631 - 6703 Sullivan Road

Greenwell Springs, Louisiana 70739

Property Highlights

- Located in the Heart of Central
- Near the Intersection of Sullivan and Greenwell Springs
- Situated on 3.458 Acres
- Ample Parking
- Value Add Potential
- Directly Across from Oak Point Fresh Market Retail Center
- Traffic Count: 27,364 VPD

Sale Price

\$2,300,000

CALL OR EMAIL FOR MORE INFORMATION

Offering Summary

Sale Price	\$2,300,000
Lot Size	3.46 Acres
Building Size	36,740 SF

For more information

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SALE PRICE: **\$2,300,000**

LOT SIZE: **3.458 Acres**

BUILDING SIZE: **36,740 SF**

MARKET: **Baton Rouge MSA**

SUB MARKET: **Central**

CROSS STREETS: **Sullivan Road & Greenwell Springs Rd**



DEMOGRAPHICS

STATS	POPULATION	AVG. HH INCOME
1 MILE	1,767	\$78,388
5 MILES	80,345	\$61,700
10 MILES	387,645	\$63,103

* Figures shown represent estimates



Property Overview

The subject property is a 36,740 SF multi-tenant, retail shopping center located in Central. Situated on 3.458 acres that is zoned B-2, the site offers ample parking spaces and pylon signage. The subject provides excellent access to Greenwell Springs Rd & Sullivan Rd. This stretch of Sullivan Rd has an average daily traffic count of 27,364 VPD. The subject property is currently mostly unoccupied and offers value add potential to an investor as well as a company looking for an owner-occupant position with passive income.

Location Overview

The subject property is located on Sullivan Road near the intersection of Sullivan and Greenwell Springs directly across from the Oak Point Fresh Market anchored retail center. The property has excellent access throughout the city of Central being located near the two major corridors of northeast East Baton Rouge Parish and the city of Central. The surrounding area of the property can be characterized by stable low-density residential development and light commercial strip retail development.

Property Site Plan



Space Measurements

No.'s 1-8 and 9	20' x 52'
No.'s 12-16	20' x 52'
No.'s 20-24	20' x 52'
No.'s 7, 11 and 25	32' x 32'
No.'s 8, 10 and 26	20' x 32'
No.'s 27	20' x 42'
No.'s 28	50' x 100'
No.'s 17, 18, 19	50' x 25' 1st Floor
No.'s 17 and 19	60' x 25' 2nd Floor
No.'s 18	50' x 25' 2nd Floor

Occupied

Vacant

Retailer Map



Google

Map data © 2019 Imagery © 2019, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

Rent Roll

Tenant Name	Suite	Suite Size (SF)	Lease End	Annual Rent	% Of GLA	Price Per SF/YR
Me'Pa's Diner	6643	2,280	MTM	\$30,096	6.21	\$13.20
Clipper Lounge	6649	1,027	7/31/2021	\$12,427	2.8	\$12.10
Allstate	6651	1,036	3/1/2022	\$2,517	2.82	\$2.43
Elegant Nails	6695	905	8/31/2020	\$14,942	2.46	\$16.51
Pizza Hut	6697	1,139	9/5/2022	\$15,479	3.1	\$13.59
Institute for Building Technology & Safety	6703	4,668	2/28/2021	\$34,497	12.71	\$7.39
HCO Behavior Health	6679-6681	2,361	MTM	\$18,888	6.43	\$8.00
HCO Behavioral Health LLC	6685	1,527	MTM	\$15,270	4.16	\$10.00
Totals/Averages		14,943		\$144,116		\$9.64

Investment Overview

ACTUALS

Price	\$2,300,000
Number of Units	17
Price per Unit	\$135,294
Approximate Square Footage	36,740
Price per Square Footage	\$62
GRM	20.92
CAP Rate	4.10%

Operating Data

ACTUALS

Gross Scheduled Income	\$109,957
Vacancy Cost (0.0%)	- \$0
Gross Operating Income	\$182,657
Operating Expenses	- \$88,300
Net Operating Income	\$94,357
Debt Service	- \$145,718
Pre-Tax Cash Flow	-\$51,360
Cash-on-Cash Return % (yr 1)	-11.17%
Principal Reduction (yr 1)	+ \$54,966
Total Return (yr 1)	\$3,606
Return on Investment %	0.78%

Financing Data

ACTUALS

Loan Amount	\$1,840,000
LTV	80.00%
Interest Rate	5.000%
Debt Service	\$145,718
Debt Service Monthly	\$12,143
Amortization	20

Investment Overview

PROFORMA FINANCIALS

Price	\$2,300,000
Number of Units	17
Price per Unit	\$135,294
Approximate Square Footage	36,740
Price per Square Footage	\$62
GRM	6.29
CAP Rate	14.30%

Operating Data

PROFORMA FINANCIALS

Gross Scheduled Income	\$365,380
Vacancy Cost (10.0%)	- \$36,538
Gross Operating Income	\$420,917
Operating Expenses	- \$92,075
Net Operating Income	\$328,842
Debt Service	- \$145,718
Pre-Tax Cash Flow	\$183,124
Cash-on-Cash Return % (yr 1)	39.81%
Principal Reduction (yr 1)	+ \$54,966
Total Return (yr 1)	\$238,090
Return on Investment %	51.76%

Financing Data

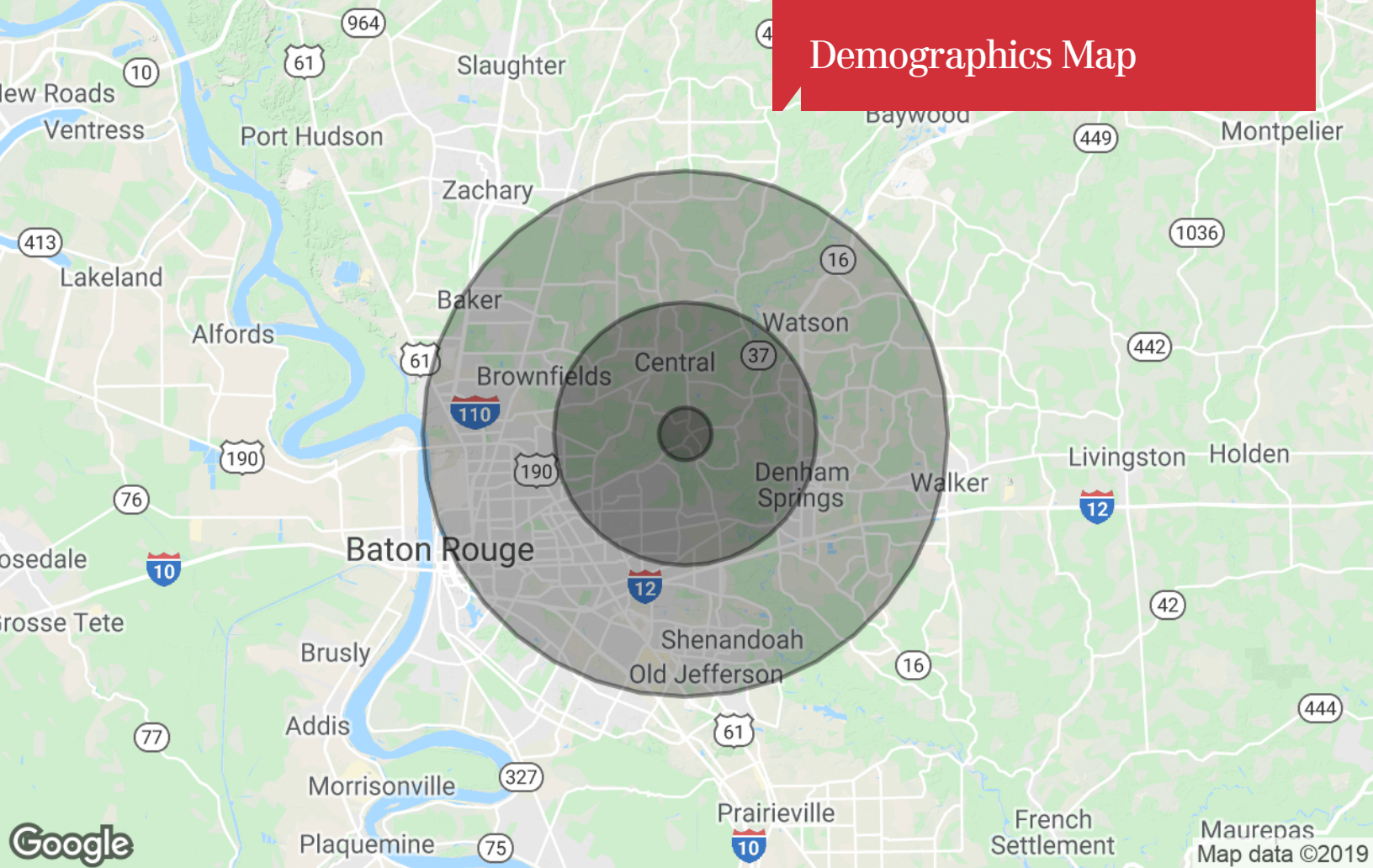
PROFORMA FINANCIALS

Loan Amount	\$1,840,000
LTV	80.00%
Interest Rate	5.000%
Debt Service	\$145,718
Debt Service Monthly	\$12,143
Amortization	20

Location Maps



Demographics Map



Population	1 Mile	5 Miles	10 Miles
TOTAL POPULATION	1,767	80,345	387,645
MEDIAN AGE	39.3	34.6	34.8
MEDIAN AGE (MALE)	38.4	33.3	33.0
MEDIAN AGE (FEMALE)	39.9	35.7	36.6
Households & Income	1 Mile	5 Miles	10 Miles
TOTAL HOUSEHOLDS	637	29,052	146,355
# OF PERSONS PER HH	2.8	2.8	2.6
AVERAGE HH INCOME	\$78,388	\$61,700	\$63,103
AVERAGE HOUSE VALUE	\$152,505	\$146,238	\$196,671
Race	1 Mile	5 Miles	10 Miles
% WHITE	83.0%	51.3%	53.7%
% BLACK	16.1%	43.4%	43.3%
% ASIAN	0.5%	4.4%	2.2%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.4%	0.3%	0.2%
% OTHER	0.0%	0.7%	0.5%
Ethnicity	1 Mile	5 Miles	10 Miles
% HISPANIC	3.2%	4.7%	3.2%

* Demographic data derived from 2010 US Census