

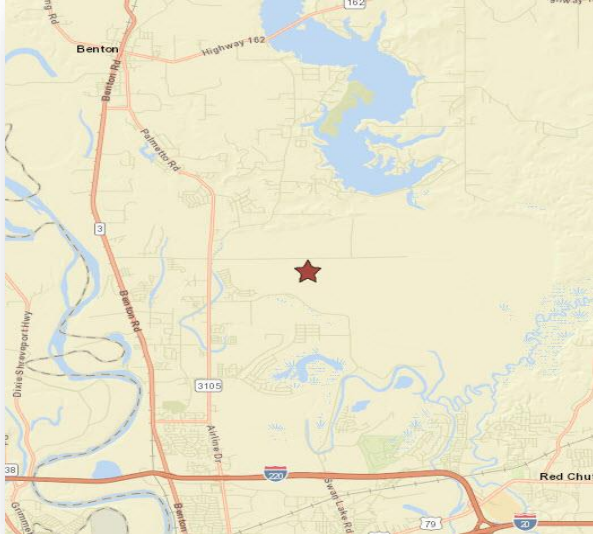
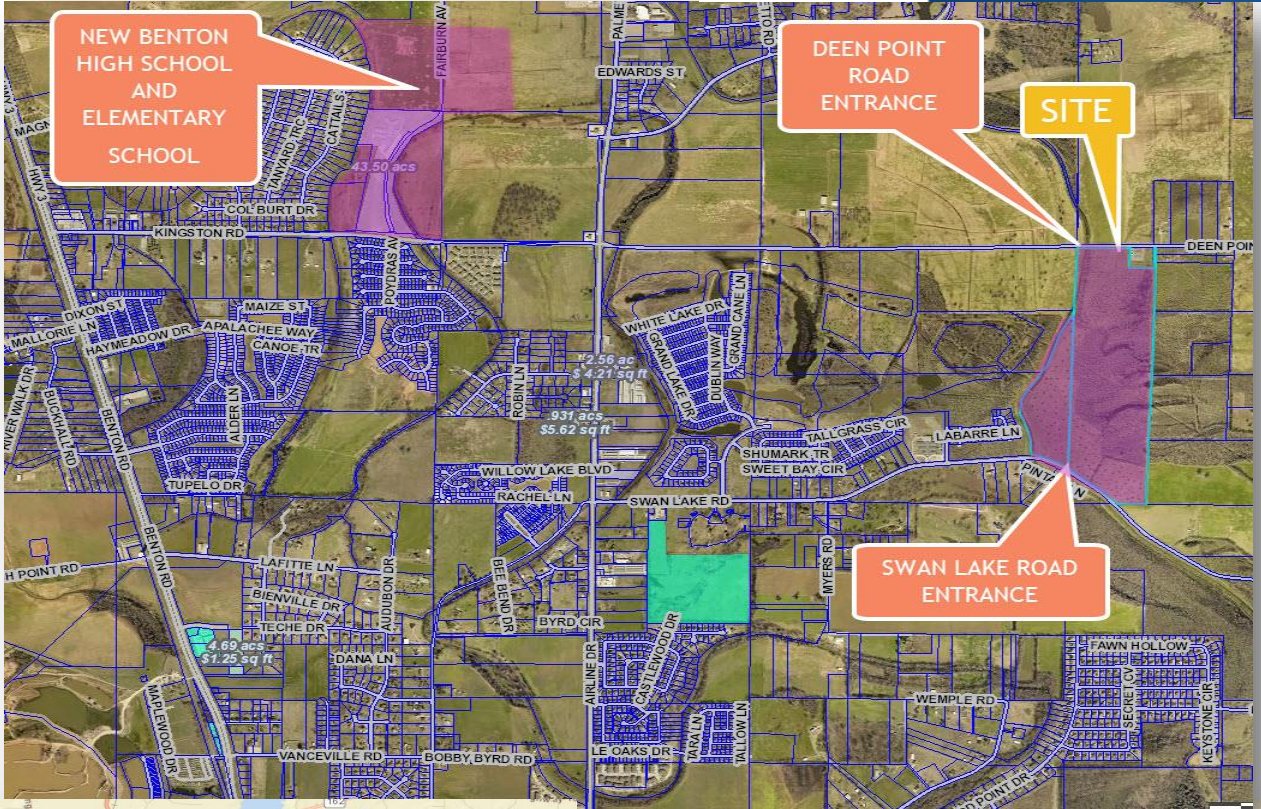
Development Tract For Sale

BENTON, LA

NAI Latter & Blum



DIAMOND REALTY & Associates



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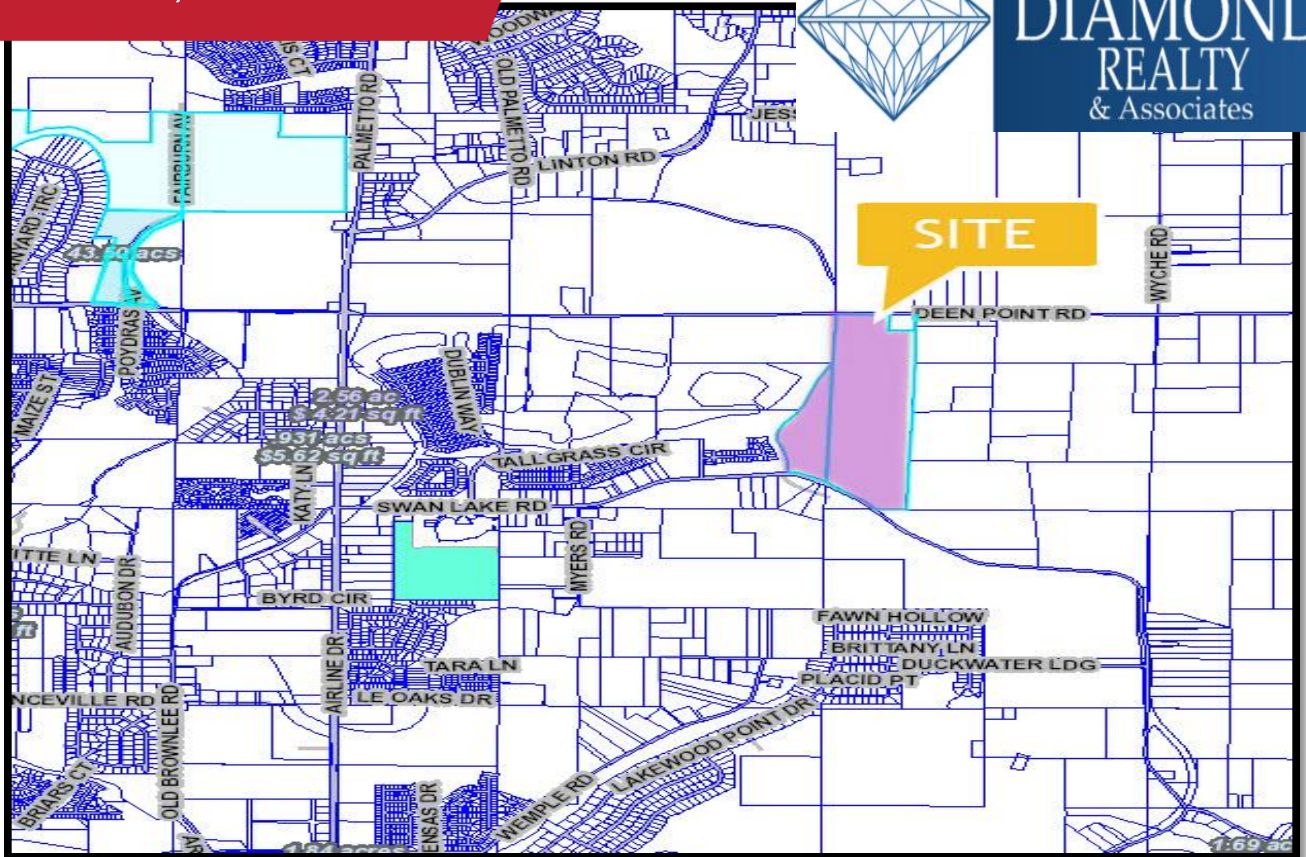
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For Sale
BENTON, LA

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- 2 MILES FROM NEW 2,000 STUDENT BENTON HIGH SCHOOL (OPENS 2019)
- 2 MILES FROM NEWLY COMPLETED BENTON ELEMENTARY SCHOOL
- FRONTS SWAN LAKE ROAD, RE-ALIGNMENT AND WIDENING UNDERWAY
- ALL ENGINEERING STUDIES AVAILABLE
- **Current market inventory is 744 lots**
- **Absorption rate is 700 lots per year**
- **ONE OF TWO APPROVED SUBDIVISIONS IN NORTH BOSSIER**
- **NO ADDITIONAL DEVELOPMENTS WILL BE APPROVED UNTIL EXPANSION OF THE PARISH SEWER SYSTEM**

PRICE: \$5,300,000.00

NAI Latter & Blum



DIAMOND
REALTY
& Associates



SWAN LAKE ROAD

Project: Develop a 180 acre tract in the Benton School District, install city water and sewer, curb and gutter parish maintained streets, underground drainage, street lights, retention and green areas (40 acres) in to a gated entry residential subdivision with 400 (+/-) home sites.

| | |
|---|---------------------|
| LAND COST | \$ 5,300,000 |
| Curb/Gutter Streets dirt work @ \$136 per linear ft. | 3,808,000 |
| City water/sewer \$4,620 per lot | 1,848,000 |
| 2-sewer lift stations \$80,000 X 2 (to reduce depth of sewer lines) | 160,000 |
| 7,700 feet of main sewer line | 77,000 |
| Underground rear yard electric/street lights | 200,000 |
| Survey / Engineering | 125,000 |
| Install 2 Gated Entries \$40,000 X 2 | 80,000 |
| Development Cost per lot \$15,745 (without land) | \$ 6,298,000 |
| Development Cost per lot \$28,795 (with land) | \$11,518,000 |

| | |
|--|---------------------|
| Retail Value per lot \$58,000 @ 400 Lots | \$23,200,000 |
| Retail Value per lot \$60,000 @ 400 Lots | \$24,000,000 |
| 400 lots @ 70' X 150' = 96 acres of land usage | |
| 400 lots @ 70' X 170' = 107 acres of land usage | |
| Retail Value per lot \$65,000 @ 400 Lots | \$26,000,000 |
| 400 lots @ 75' X 150' = 103 acres of land usage | |
| 400 lots @ 75' X 170' = 117 acres of land usage | |





BENTON Demographics
15 MINUTE DRIVETIME FROM SITE

KEY FACTS

23,294
Population



2.6
Average Household Size

39.4

Median Age

\$81,788

Median Household Income

EDUCATION

5%

No High School Diploma



24%

High School Graduate



33%

Some College



38%

Bachelor's/Grad/Prof Degree

BUSINESS



630

Total Businesses



8,726

Total Employees

EMPLOYMENT



White Collar

65%



Blue Collar

22%



Services

13%

3.1%

Unemployment Rate

INCOME



\$81,788

Median Household Income



\$38,404

Per Capita Income



\$209,082

Median Net Worth

Households By Income

The largest group: \$100,000 - \$149,999 (20.8%)

The smallest group: \$25,000 - \$34,999 (5.8%)

| Indicator ▲ | Value | Difference | |
|-----------------------|-------|------------|-----------------------------------|
| <\$15,000 | 7.2% | -4.5% | <div style="width: 7.2%;"></div> |
| \$15,000 - \$24,999 | 6.5% | -4.1% | <div style="width: 6.5%;"></div> |
| \$25,000 - \$34,999 | 5.8% | -3.8% | <div style="width: 5.8%;"></div> |
| \$35,000 - \$49,999 | 7.3% | -4.9% | <div style="width: 7.3%;"></div> |
| \$50,000 - \$74,999 | 16.9% | -1.1% | <div style="width: 16.9%;"></div> |
| \$75,000 - \$99,999 | 18.1% | +4.2% | <div style="width: 18.1%;"></div> |
| \$100,000 - \$149,999 | 20.8% | +6.3% | <div style="width: 20.8%;"></div> |
| \$150,000 - \$199,999 | 10.6% | +5.1% | <div style="width: 10.6%;"></div> |
| \$200,000+ | 6.6% | +2.7% | <div style="width: 6.6%;"></div> |



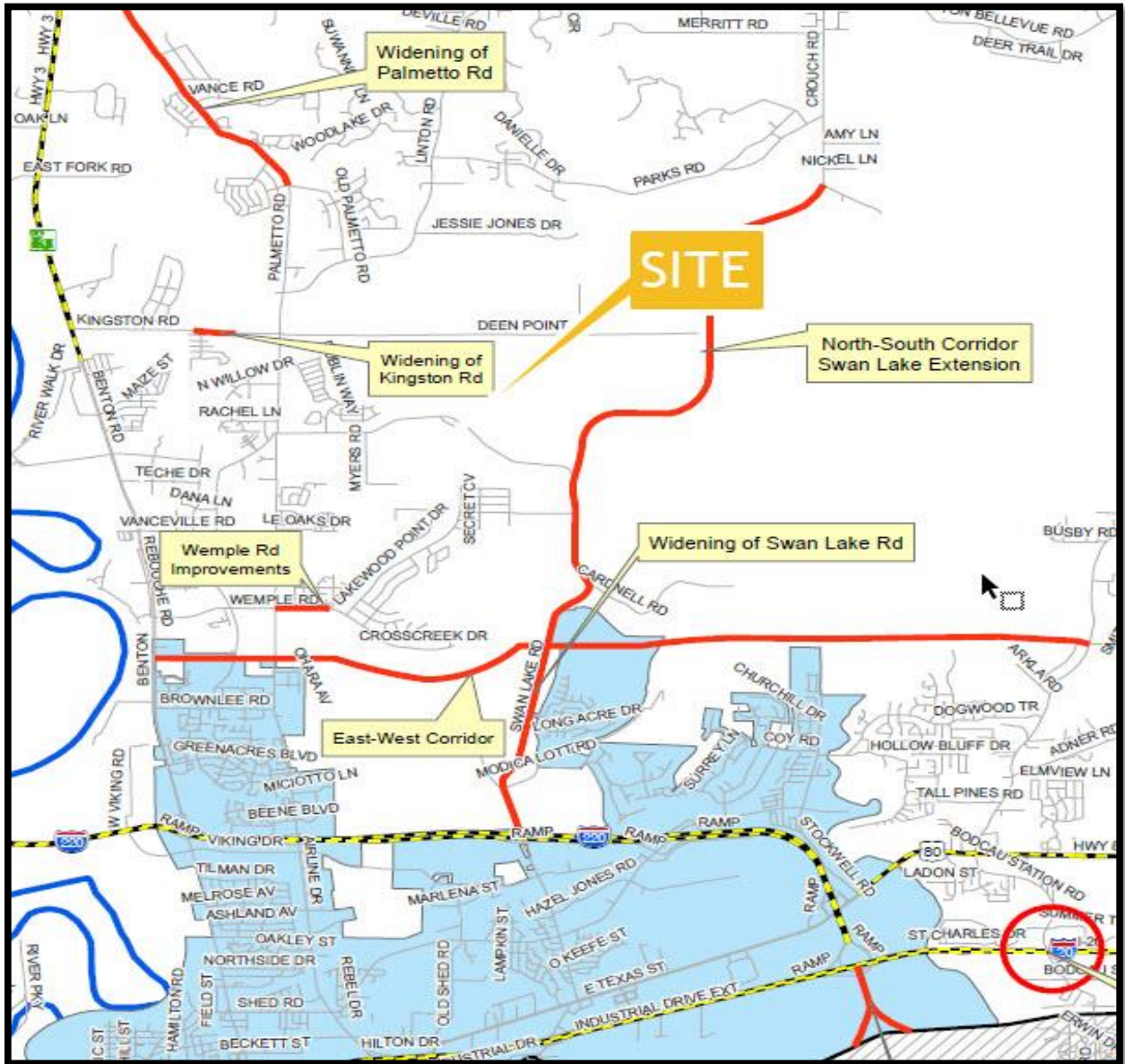
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CURRENT BOSSIER PARISH ROAD PROJECTS



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CURRENT BOSSIER PARISH GROWTH ARTICLE

Bossier City and Bossier Parish are expected to experience a boom in population over the next few years, and administrators believe strong law enforcement, good schools and a reputation for being progressive are all factors in that growth.

Bossier City experienced a steady growth of 8,500 people from 1990 to 2010. But in only four years between 2015 and 2019, the city is predicted to add another 12,000 residents.

"I grew up in Shreveport and Bossier, I've been in this office 34 years, but I've never seen anything like what we're experiencing the last few years," said Sam Marsiglia, executive director of the Bossier City-Parish Metropolitan Planning Commission. "It has been non-stop."

According to the Greater Bossier Economic Development Foundation data, Bossier City's population could rise to over 80,000 residents by 2019.

Bossier City Mayor Lo Walker feels there are a number of reasons his city, which is possibly the sixth largest in the state depending on updated data, is attracting new residents by the thousands.

"We have a reputation for being a progressive city for one thing, we have a reputation for strong law enforcement and safety, I think people feel they're safer in our city, and I think we have a reputation for having good schools," Walker said.

David "Rocky" Rockett, executive director of GBEDF, believes there are five cornerstones of the economy in the region: health, retail, gaming, oil and gas, and defense and cyber.

Of those cornerstones, healthcare and defense/cyber are driving growth in employment opportunities, he said.

"The beauty is we need to increase population for this community," he said. "When you grow our area for this population, other retailers and larger organizations look at you, and it gives you more opportunities to bring projects to the marketplace."

Marsiglia also credits Barksdale Air Force Base and companies like the Cyber Innovation Center and CSRA for bringing in new jobs.

"There is an increase in the number of jobs being created from more missions at the air force base... Hundreds of jobs are coming in from the CSRA group," he said. "When you have one job, you get somebody with a family – you get the husband, wife and a couple kids."



CURRENT BOSSIER PARISH GROWTH ARTICLE (CONT.)

The rest of Bossier Parish is also looking for big growth through 2019. The parish is predicted to grow from 125,175 people in 2015 to 133,090 in 2019, according to GBEDF's data.

Benton in particular is becoming a very popular place to live thanks to urban development in a more "country" area, Marsiglia said.

"We've been working part-time (in the Benton zoning office) doing that for a couple of years now, and just lately we've seen a big uptick in the number of new home constructions, up around the lake, Airline Drive and Palmetto Road," Marsiglia said. "I just noticed in the last year, the number of building permits for housing in that Benton jurisdiction has really increased."

Marsiglia said about 60 percent of the development he is seeing is heading from north Bossier in the Airline Drive and Benton Road corridors up to Benton.

"It won't be too many more years... but it will be like Dallas where you just go from one little community to another, solid urban development," he said. "It seems to be headed that way."

Keeping people in the area, whether they were born in Bossier or relocated there, is also something that contributes to continued growth.

Walker said he believes the entertainment and recreation available, like hunting, fishing and events hosted by the CenturyLink Center, lend to an enjoyable quality of life.

Marsiglia noted that projects such as the \$15 million downtown Bossier re-envisioning construction are also meant to attract and retain millennials.

"That's always a problem, keeping your kids here," he said.

The groundwork that has been laid for all this opportunity should be credited to the previous generation, Rockett said.

"We're the beneficiaries of people who made the transportation plans, developed the port, who placed the LSU medical school here," he said. "All of these things are helping us attract new opportunities. It's incumbent upon us to see what that next incarnation looks like."