



JEFFERSON PLACE

Baton Rouge, LA



EXECUTIVE SUMMARY



INVESTMENT OVERVIEW

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate has been exclusively retained to offer an opportunity for qualified investors to purchase the fee simple interest in Jefferson Place (the "Property") located in Baton Rouge, Louisiana. Completed in 1985, the 136-unit community represents an opportunity to acquire an outstanding asset with the potential for significant upside through an interior renovation program. The offering's strategic Baton Rouge location provides a strong neighboring amenity base, convenient access to several major thoroughfares, and close proximity to major economic drivers such as Our Lady of the Lake Medical, Baton Rouge General Medical, Perkins Rowe, Towne Center at Cedar Lodge, Louisiana State University (LSU), and the Baton Rouge CBD.



INVESTMENT HIGHLIGHTS

Unique, Condominium Asset – Jefferson Place is a truly unique asset featuring design qualities that are not regularly found in the marketplace. Surrounded by mature tree-lined streets and lush landscaping, residents enjoy a tranquil single-family residential neighborhood setting. The Property offers an all two-story, low-density design which exceptional townhome floorplans averaging 1,371 square feet. This unique product and setting has allowed for strong occupancy currently and historically of around 96%.

Significant Value Enhancement Opportunity Through Interior Upgrades – Completed in 1985, Jefferson Place presents the opportunity for potential investors to continue and expand on the interior renovation program that has been implemented at the Property. A new owner is afforded the opportunity to upgrade the remaining 84 units to reposition the property in the market and increase rents. Potential upgrades could include:

- Stainless steel appliances



- Granite countertops
- Faux wood flooring
- Tile backsplash
- New cabinet fronts
- Upgraded lighting package
- New fixtures and hardware

Renovation Premiums – Of the 136 units, 52 units have been renovated with the 2BR units currently achieving a \$147 per month rental premium and 3BR units achieving a \$234 per month rental premium. A new owner is afforded the opportunity to continue renovating the remaining 84 units to increase annual rental revenue \$176,504.

Excellent Demographics in an Affluent Neighborhood – Jefferson Place is located in a prestigious residential neighborhood with high barriers to entry. Sitting just blocks from the Baton Rouge Country Club, this highly desirable location is one of the premier neighborhoods in Baton Rouge **as the average home list price in the immediate area is in excess of \$1.18 million.** In addition, the average household income within a one-mile radius of the Property is over \$119,000.

Prominent Retail Nearby – The Property is in close proximity to a number of prominent shopping venues as it is just four miles from 375,000 SF Perkins Rowe that features over 24 shops and dining options including Anthropologie, Barnes & Noble, Cinemark, Fresh Market, Kendra Scott, Orvis, and Z Gallerie. The Mall of Louisiana houses major tenants such as Apple, Dick's Sporting Goods, H&M, Pottery Barn and Williams-Sonoma and is just over three miles from Jefferson Place. Towne Center at Cedar Lodge is an open-air shopping center less than two miles from the property with tenants that include Whole Foods, Fleming's Steakhouse, and Orange Theory. Other major retailers in the immediate vicinity include Rouse's Market, and Costco.










Central Location with Superior Connectivity – Situated one block from Jefferson Highway (40,000+ cars per day), the Property is afforded excellent visibility and is just minutes from some of the busiest highways in Baton Rouge including I-10, I-12, and SH-61. This ideal location provides convenient access to all major employment centers in the metro as residents are less than two miles from Our Lady of the Lake Regional Medical Center and less than three miles from Baton Rouge General Medical Center.

PROPERTY DESCRIPTION

Address:	7975 N Jefferson Pl Cir Baton Rouge, LA 70809
Year Built:	1985
Current Occupancy:	97.8% as of (8/03/20)
Total Units:	136
Average Unit Size:	1,371 square feet
Number of Buildings:	57
Land Area:	19.4 acres
Density:	7 units per acre
Parking:	494 total parking spaces or 2.11 spaces per unit



COMMUNITY AMENITIES

-  • Two Shimmering Swimming Pools
-  • Clubhouse (available to reserve)
-  • Beautiful Landscaping
-  • On-Call Maintenance
-  • Playground
-  • Tennis Court
-  • State-of-the-art Fitness Center
-  • Public Parks Nearby
-  • Easy Access to Freeways

INTERIOR AMENITIES

-  • 9ft Ceilings
 -  • Alarm System
 -  • Appliance Package
 -  • Breakfast Bar
 -  • Chef's Kitchen
 -  • Den or Study*
 -  • Designer Closets
 -  • Faux Wood Floors
 -  • Full-size Washer & Dryer
 -  • Screened in Patio/Balcony
 -  • Vanity Lighting
 -  • Vaulted Ceilings
 -  • Wet Bar*
 -  • Wood Burning Fireplace
 -  • New Windows*
- *In select units

Units	Type	Unit Description	% of Total	SF	Market Rent	Rent per SF	Effective Rent	Effective Rent PSF
16	2G	2 BR - 2 BA	12%	1,278	\$1,425	\$1.12	\$1,299	\$1.02
57	2N	2 BR - 2 BA	42%	1,278	\$1,175	\$0.92	\$1,180	\$0.92
14	2R	2 BR - 2 BA	10%	1,278	\$1,450	\$1.13	\$1,364	\$1.07
1	3G	3 BR - 3 BA	1%	1,465	\$1,475	\$1.01	\$1,475	\$1.01
27	3N	3 BR - 3 BA	20%	1,465	\$1,475	\$1.01	\$1,318	\$0.90
6	3R	3 BR - 3 BA	4%	1,465	\$1,575	\$1.08	\$1,564	\$1.07
15	3TH	3 BR - 3 BA	11%	1,698	\$1,595	\$0.94	\$1,476	\$0.87
136			100%	1,371	\$1,358	\$0.99	\$1,294	\$0.94



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