

**FOR SALE**

# Bluebonnet Square Multi-Tenant Retail Shopping Center

10330 Airline Hwy, Baton Rouge, Louisiana 70816



**partners**

**PARTNERS | 1360 Post Oak Blvd., Suite 1900, Houston, TX 77056**


In Association with Scott Reid - ParaSell, Inc. - Broker | P: 949.942.6585 | LA Lic# BROK.995705727-ACT

# INVESTMENT SUMMARY

## CONTACTS



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LA Lic# BROK.995705727-ACT  
Costa Mesa, California

## PROPERTY AT A GLANCE

ADDRESS	<b>10330 AIRLINE HWY</b>
CITY, STATE, ZIP CODE	<b>BATON ROUGE, LA 70816</b>
LOT SIZE	<b>3.70 AC</b>
SQUARE FOOTAGE	<b>41,356 SF</b>
YEAR BUILT	<b>2009</b>
TENANTS	<b>14</b>
CLASS	<b>B</b>
PARCEL NO.	<b>00508314</b>
FRONTAGE	<b>420' ON BLUEBONNET @ COURSEY (WITH 4 CURB CUTS)</b>

# PROPERTY SUMMARY

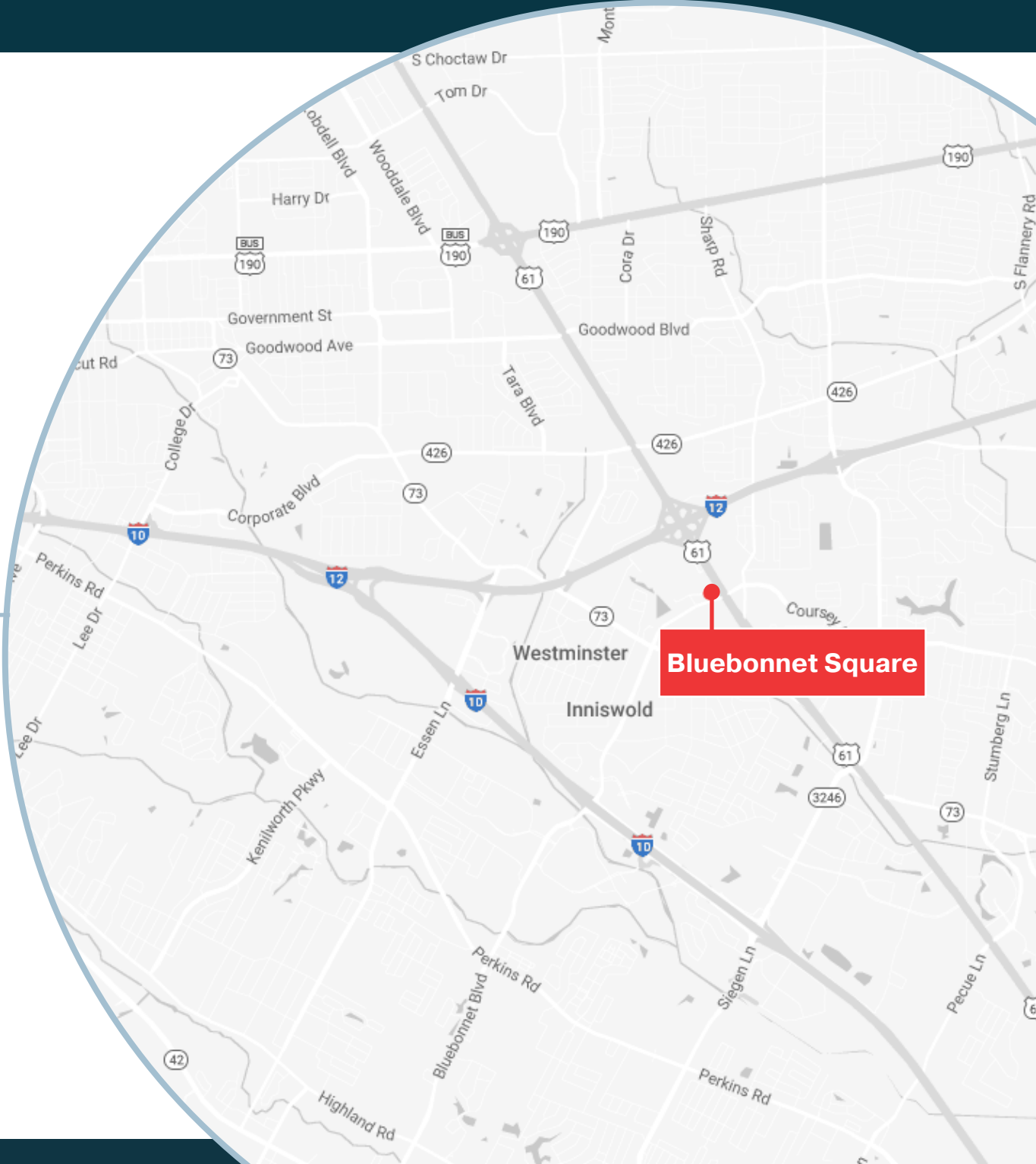
## Bluebonnet Square

Bluebonnet Square is a 41,356 SF neighborhood center situated on the hard corner of Airline Hwy and Bluebonnet Blvd. Located in the demographic center of the city, Bluebonnet Square sees excellent traffic counts of approximately 45,000 VPD and benefits from a population of over 70,000 within a 3-mile radius. The property has excellent access to Greater Baton Rouge via I-12 and Airline Hwy. The healthy tenant mix includes CC's Coffee House; recruitment

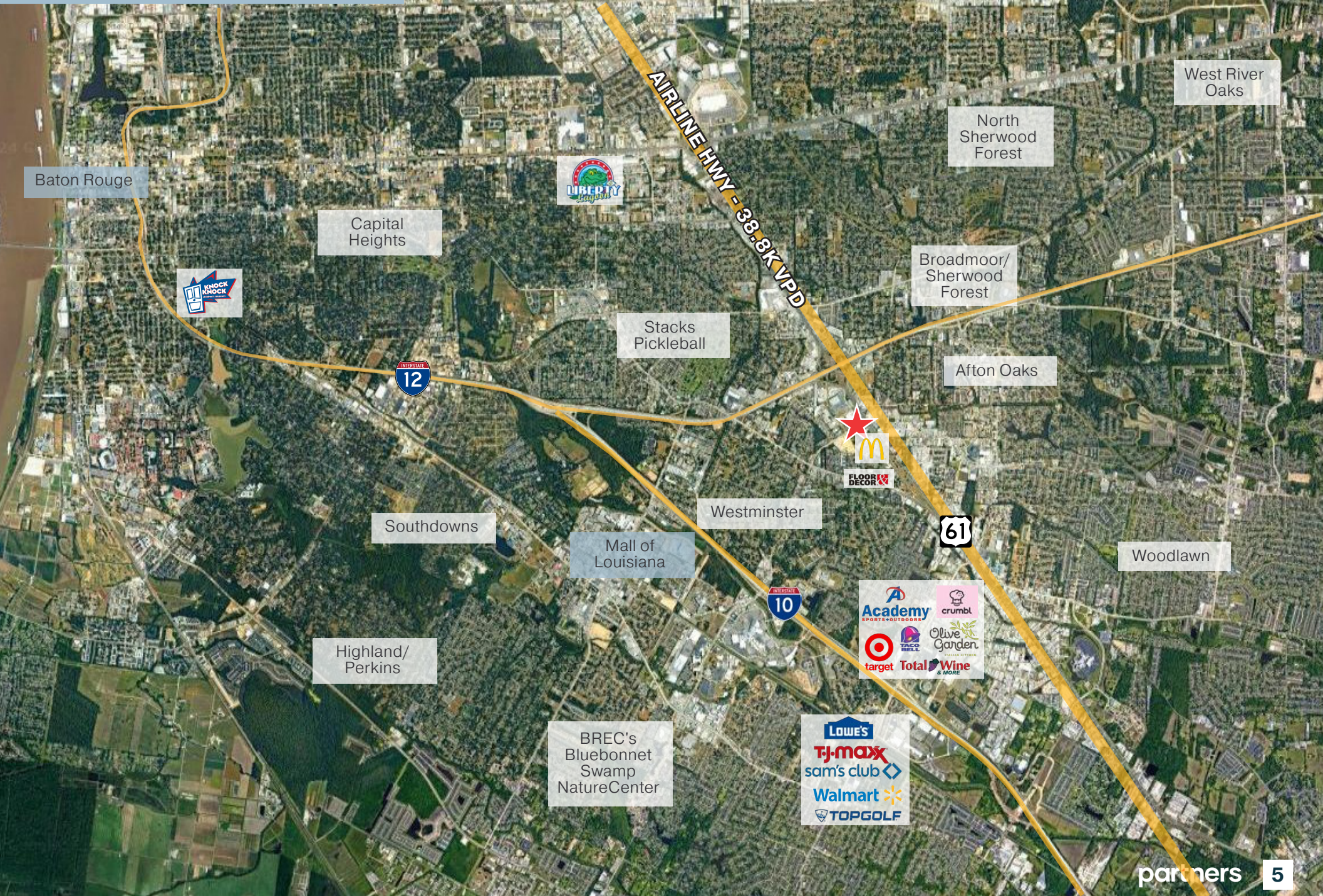
centers for the Navy, Air Force, Army, and Air National Guard; Elgin's Fine Jewelry; Rubymed; Subway; and more. The center is further benefiting from robust development in the immediate area, with a 300-unit apartment complex planned adjacent to the center and another 126-unit complex recently completed in the immediate vicinity. Costco and Floor & Decor also recently opened within 1-mile of the site.



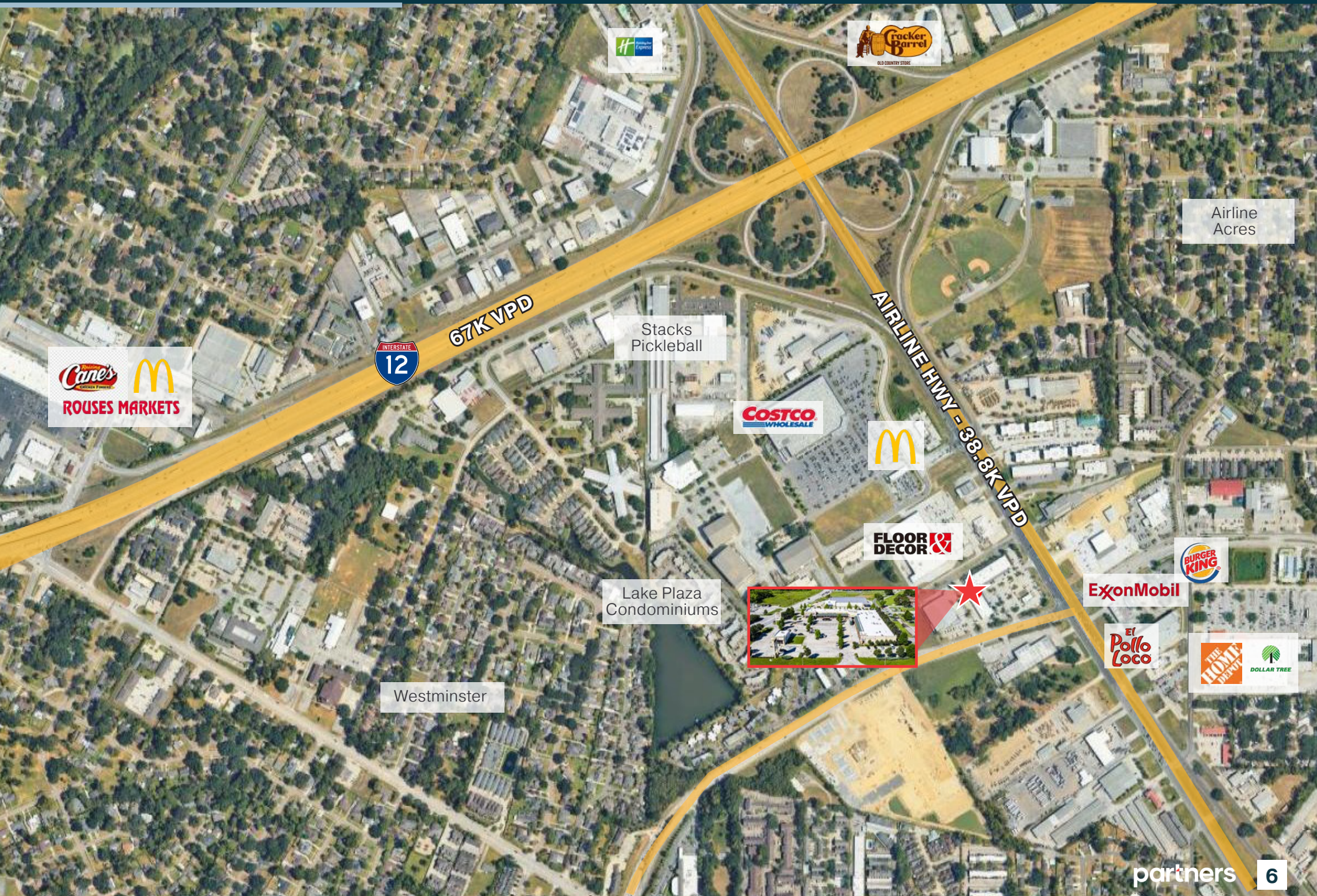
# REGIONAL MAP



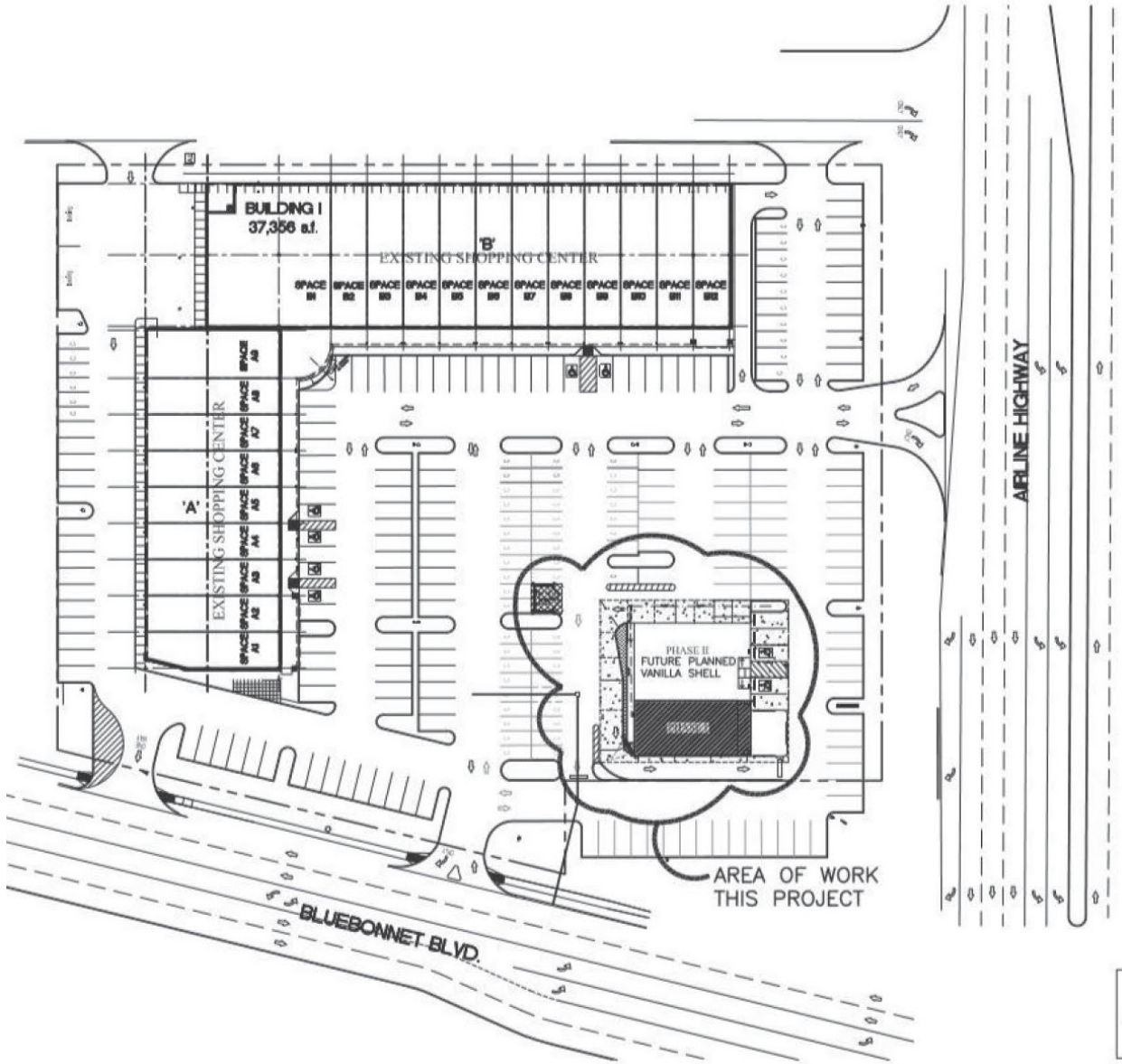
# LOCATION MAP



# RETAILER MAP



# SITE PLAN



# RENT ROLL

Tenant Name	SF Area	Lease Start Date	Lease End Date	Potential Base Rent	Scheduled Base Rent	Expense Recoveries
Air Force/Navy/Army	4,608	1/1/2022	12/31/2026	\$218,603	\$218,603	
Air National Guard	1,600	10/4/2022	10/3/2027	\$66,336	\$66,336	
Mariner Finance	1,500	1/1/2023	12/31/2027	\$32,070	\$32,070	\$10,719
Louisiana Implants and Dentures. LLC	2,960	6/2/2023	12/1/2033	\$76,404	\$76,404	\$21,152
Louisiana Implants and Dentures. LLC (Option 1)		12/2/2033	12/1/2038			
Louisiana Implants and Dentures. LLC (Option 2)		12/2/2038	12/1/2043			
Subway	1,500	7/1/2009	3/31/2027	\$33,000	\$33,000	\$10,719
Subway (Option 1)		4/1/2027	3/31/2032			
Subway (Option 2)		4/1/2032	3/31/2037			
China One	2,069	3/1/2025	2/28/2030	\$32,966	\$32,966	\$12,321
China One (Option 1)		3/1/2030	2/28/2035			
Vacant	6,895	7/1/2025	6/30/2030			\$24,636
Vacant (Option 1)		7/1/2030	6/30/2035			
Brazeel Enterprises (Mangos)	1,600	1/1/2018	3/31/2026	\$45,492	\$45,492	\$11,434
Isabella's Pizzeria	3,200	7/1/2020	10/31/2031	\$92,800	\$92,800	\$22,867
Isabella's Pizzeria (Option 1)		11/1/2031	11/30/2034			
Ruby Red Medical	1,958	9/1/2023	10/31/2028	\$58,251	\$58,251	\$13,992
Ruby Red Medical (Option 1)		11/1/2028	10/31/2033			
Ruby Red Medical (Option 2)		11/1/2033	10/31/2038			
Rouge Games	1,600	5/1/2024	3/31/2027	\$31,150	\$31,150	\$11,434
Accent Nails	1,200	2/1/2020	5/31/2025	\$15,875	\$15,875	\$7,146
Elgins	2,000	4/1/2009	3/31/2027	\$61,125	\$61,125	\$14,292
Elgins (Option 1)		4/1/2027	3/31/2030			
CC's Coffee House	1,700	12/1/2019	1/31/2025	\$5,896	\$5,896	\$1,012
CC's Coffee House (Option 1)	1,700	2/1/2025	1/31/2030	\$72,965	\$72,965	\$11,136
CC's Coffee House (Option 2)		2/1/2030	5/31/2035			
Vacant	1,242	7/1/2025	6/30/2030			\$4,438
Vacant (Option 1)		7/1/2030	6/30/2035			
Vacant	1,600	7/1/2025	6/30/2030			\$5,717
Vacant (Option 1)		7/1/2030	6/30/2035			
Barrio Burrito	1,600	3/1/2025	2/28/2035	\$52,667	\$52,667	\$9,528
Barrio Burrito (Option 1)		3/1/2035	2/29/2040			
Barrio Burrito (Option 2)		3/1/2040	2/28/2045			
Barrio Burrito (Option 3)		3/1/2045	2/28/2050			
Barrio Burrito (Option 4)		3/1/2050	2/28/2055			
Cali Vape	1,500	9/1/2024	8/31/2027	\$33,000	\$33,000	\$10,719
Cali Vape (Option 1)		9/1/2027	8/31/2030			
<b>Total</b>	<b>42,032</b>			<b>\$928,600</b>	<b>\$928,600</b>	<b>\$203,263</b>

# LEASE EXPIRATION REPORT

Tenant	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	Dec-2032	Dec-2033	Dec-2034	Dec-2035
CC's Coffee House	1,700	0	0	0	0	0	0	0	0	0	0
Accent Nails	1,200	0	0	0	0	1,200	0	0	0	0	1,200
Brazeel Enterprises (Mangos)	0	1,600	0	0	0	0	1,600	0	0	0	0
Air Force/Navy/Army	0	4,608	0	0	0	0	0	4,608	0	0	0
Subway	0	0	1,500	0	0	0	0	0	0	0	0
Rouge Games	0	0	1,600	0	0	0	0	1,600	0	0	0
Elgins	0	0	2,000	0	0	0	0	0	0	0	0
Cali Vape	0	0	1,500	0	0	0	0	0	0	0	0
Air National Guard	0	0	1,600	0	0	0	0	1,600	0	0	0
Mariner Finance	0	0	1,500	0	0	0	0	0	1,500	0	0
Ruby Red Medical	0	0	0	1,958	0	0	0	0	0	0	0
CC's Coffee House (Option 1)	0	0	0	0	0	1,700	0	0	0	0	0
China One	0	0	0	0	0	2,069	0	0	0	0	0
Elgins (Option 1)	0	0	0	0	0	2,000	0	0	0	0	2,000
Vacant	0	0	0	0	0	6,895	0	0	0	0	0
Vacant	0	0	0	0	0	1,242	0	0	0	0	0
Vacant	0	0	0	0	0	1,600	0	0	0	0	0
Cali Vape (Option 1)	0	0	0	0	0	1,500	0	0	0	0	1,500
Isabella's Pizzeria	0	0	0	0	0	0	3,200	0	0	0	0
Subway (Option 1)	0	0	0	0	0	0	0	1,500	0	0	0
Ruby Red Medical (Option 1)	0	0	0	0	0	0	0	0	1,958	0	0
Louisiana Implants and Dentures. LLC	0	0	0	0	0	0	0	0	2,960	0	0
Isabella's Pizzeria (Option 1)	0	0	0	0	0	0	0	0	0	3,200	0
China One (Option 1)	0	0	0	0	0	0	0	0	0	0	2,069
Barrio Burrito	0	0	0	0	0	0	0	0	0	0	1,600
CC's Coffee House (Option 2)	0	0	0	0	0	0	0	0	0	0	1,700
Vacant (Option 1)	0	0	0	0	0	0	0	0	0	0	6,895
Vacant (Option 1)	0	0	0	0	0	0	0	0	0	0	1,242
Vacant (Option 1)	0	0	0	0	0	0	0	0	0	0	1,600
<b>Total Expiring SF</b>	<b>2,900</b>	<b>6,208</b>	<b>9,700</b>	<b>1,958</b>	<b>0</b>	<b>18,206</b>	<b>4,800</b>	<b>9,308</b>	<b>6,418</b>	<b>3,200</b>	<b>19,806</b>
<b>Total % of NRSF Expiring (Annually)</b>	<b>7.18%</b>	<b>15.38%</b>	<b>24.03%</b>	<b>4.85%</b>	<b>0.00%</b>	<b>45.10%</b>	<b>11.89%</b>	<b>23.06%</b>	<b>15.90%</b>	<b>7.93%</b>	<b>49.06%</b>

# CASH FLOW



For the Years Ending	Year 1 Dec-2025	Year 2 Dec-2026	Year 3 Dec-2027	Year 4 Dec-2028	Year 5 Dec-2029	Year 6 Dec-2030	Year 7 Dec-2031	Year 8 Dec-2032	Year 9 Dec-2033	Year 10 Dec-2034	Year 11 Dec-2035	Total
Rental Revenue												
Potential Base Rent	\$928,600	\$947,231	\$893,847	\$915,281	\$932,725	\$1,153,368	\$1,374,447	\$1,415,586	\$1,448,361	\$1,482,646	\$1,550,678	\$13,042,771
Absorption & Turnover Vacancy	\$-	\$(8,240)	\$(39,640)	\$(7,922)	\$-	\$(26,335)	\$(9,234)	\$(41,658)	\$(14,082)	\$(10,090)	\$(128,652)	\$(285,854)
Scheduled Base Rent	\$928,600	\$938,991	\$854,207	\$907,359	\$932,725	\$1,127,034	\$1,365,213	\$1,373,928	\$1,434,278	\$1,472,556	\$1,422,026	\$12,756,918
<b>Total Rental Revenue</b>	<b>\$928,600</b>	<b>\$938,991</b>	<b>\$854,207</b>	<b>\$907,359</b>	<b>\$932,725</b>	<b>\$1,127,034</b>	<b>\$1,365,213</b>	<b>\$1,373,928</b>	<b>\$1,434,278</b>	<b>\$1,472,556</b>	<b>\$1,422,026</b>	<b>\$12,756,918</b>
Other Tenant Revenue												
Total Expense Recoveries	\$203,263	\$249,205	\$256,682	\$264,512	\$274,458	\$276,203	\$288,897	\$297,564	\$306,642	\$315,686	\$296,016	\$3,029,129
Total Other Tenant Revenue	\$203,263	\$249,205	\$256,682	\$264,512	\$274,458	\$276,203	\$288,897	\$297,564	\$306,642	\$315,686	\$296,016	\$3,029,129
<b>Total Tenant Revenue</b>	<b>\$1,131,863</b>	<b>\$1,188,197</b>	<b>\$1,110,889</b>	<b>\$1,171,871</b>	<b>\$1,207,184</b>	<b>\$1,403,236</b>	<b>\$1,654,111</b>	<b>\$1,671,492</b>	<b>\$1,740,921</b>	<b>\$1,788,242</b>	<b>\$1,718,042</b>	<b>\$15,786,047</b>
<b>Potential Gross Revenue</b>	<b>\$1,131,863</b>	<b>\$1,188,197</b>	<b>\$1,110,889</b>	<b>\$1,171,871</b>	<b>\$1,207,184</b>	<b>\$1,403,236</b>	<b>\$1,654,111</b>	<b>\$1,671,492</b>	<b>\$1,740,921</b>	<b>\$1,788,242</b>	<b>\$1,718,042</b>	<b>\$15,786,047</b>
Vacancy & Credit Loss												
Vacancy Allowance	\$-	\$(39,458)	\$(22,467)	\$(38,192)	\$(46,636)	\$(36,366)	\$(59,488)	\$(44,797)	\$(58,336)	\$(67,817)	\$(23,577)	\$(437,133)
Total Vacancy & Credit Loss	\$-	\$(39,458)	\$(22,467)	\$(38,192)	\$(46,636)	\$(36,366)	\$(59,488)	\$(44,797)	\$(58,336)	\$(67,817)	\$(23,577)	\$(437,133)
<b>Effective Gross Revenue</b>	<b>\$1,131,863</b>	<b>\$1,148,738</b>	<b>\$1,088,422</b>	<b>\$1,133,679</b>	<b>\$1,160,547</b>	<b>\$1,366,871</b>	<b>\$1,594,623</b>	<b>\$1,626,695</b>	<b>\$1,682,585</b>	<b>\$1,720,425</b>	<b>\$1,694,465</b>	<b>\$15,348,913</b>
Operating Expenses												
R&M	\$61,625	\$63,474	\$65,378	\$67,339	\$69,359	\$71,440	\$73,583	\$75,791	\$78,064	\$80,406	\$82,819	\$789,278
Utilities	\$44,740	\$46,082	\$47,465	\$48,889	\$50,356	\$51,866	\$53,422	\$55,025	\$56,676	\$58,376	\$60,127	\$573,024
Taxes	\$60,428	\$62,240	\$64,108	\$66,031	\$68,012	\$70,052	\$72,154	\$74,318	\$76,548	\$78,844	\$81,210	\$773,943
Insurance	\$42,688	\$43,969	\$45,288	\$46,646	\$48,046	\$49,487	\$50,972	\$52,501	\$54,076	\$55,698	\$57,369	\$546,741
G&A	\$30,458	\$31,372	\$32,313	\$33,282	\$34,281	\$35,309	\$36,369	\$37,460	\$38,583	\$39,741	\$40,933	\$390,101
Janitorial	\$39,750	\$40,943	\$42,171	\$43,436	\$44,739	\$46,081	\$47,464	\$48,887	\$50,354	\$51,865	\$53,421	\$509,110
Landscaping	\$8,813	\$9,077	\$9,349	\$9,630	\$9,919	\$10,216	\$10,523	\$10,838	\$11,163	\$11,498	\$11,843	\$112,869
Total Operating Expenses	\$288,501	\$297,156	\$306,071	\$315,253	\$324,711	\$334,452	\$344,486	\$354,820	\$365,465	\$376,429	\$387,722	\$3,695,066
<b>Net Operating Income</b>	<b>\$843,361</b>	<b>\$851,582</b>	<b>\$782,351</b>	<b>\$818,426</b>	<b>\$835,836</b>	<b>\$1,032,418</b>	<b>\$1,250,137</b>	<b>\$1,271,875</b>	<b>\$1,317,120</b>	<b>\$1,343,996</b>	<b>\$1,306,744</b>	<b>\$11,653,847</b>
Leasing Costs												
Tenant Improvements	\$2,400	\$3,296	\$16,567	\$3,278	\$-	\$10,897	\$3,821	\$15,270	\$7,854	\$-	\$53,504	\$116,887
Leasing Commissions	\$-	\$9,449	\$45,913	\$9,085	\$-	\$30,200	\$10,589	\$42,319	\$21,766	\$-	\$148,279	\$317,602
Total Leasing Costs	\$2,400	\$12,745	\$62,480	\$12,363	\$-	\$41,097	\$14,410	\$57,589	\$29,620	\$-	\$201,783	\$434,489
Total Leasing & Capital Costs	\$2,400	\$12,745	\$62,480	\$12,363	\$-	\$41,097	\$14,410	\$57,589	\$29,620	\$-	\$201,783	\$434,489
<b>Cash Flow Before Debt Service</b>	<b>\$840,961</b>	<b>\$838,837</b>	<b>\$719,871</b>	<b>\$806,063</b>	<b>\$835,836</b>	<b>\$991,321</b>	<b>\$1,235,727</b>	<b>\$1,214,286</b>	<b>\$1,287,500</b>	<b>\$1,343,996</b>	<b>\$1,104,960</b>	<b>\$11,219,358</b>
Cash Flow Available for Distribution	\$840,961	\$838,837	\$719,871	\$806,063	\$835,836	\$991,321	\$1,235,727	\$1,214,286	\$1,287,500	\$1,343,996	\$1,104,960	\$11,219,358



## MARKET LEASING ASSUMPTIONS

General Inflation	3.00%
Market Inflation	3.00%
Expense Inflation	3.00%
General Vacancy (%)	5.00%
Term Length (Years/Months)	5
Renewal Probability†	80.00%
Months Vacant	6.00
Market Base Rent (New, \$ / SF / Year)	32.96
Fixed Steps (% Increase)	3.00%
Tenant Improvements (New, \$ / Area)	10.30
Leasing Commissions (New, Fixed %)	6.00%
Leasing Commissions (Renew, Fixed %)	3.00%

# PROPERTY PHOTOS



## MAJOR AREA EMPLOYERS

**State of Louisiana**

**Jefferson Parish**

**Walmart Inc.**

**Fort Polk**

**Willis-Knighton**

**Health System**

**Exxon Mobil**

**Corporation**

**The Home Depot, Inc**

**Acousti Engineering**

**Company Of Florida**

**City of Baton Rouge**

**Amazon.Com, Inc.**

# BATON ROUGE, LA AT A GLANCE

As the capital city of Louisiana, Baton Rouge is the heart and soul of the state's eclectic culture. With over 300 years of history, Baton Rouge has a colorful story to tell, which can be tasted through our culinary offerings, seen through the picturesque views of the Mississippi River and historical landmarks and experienced through the vibrant arts and culture scene. In the "Red Stick," every day is worth celebrating, even more so through our festivals and events held throughout the year. So, sit back, relax, and let us make the planning easy – we'll be waiting to welcome you with Southern hospitality and an authentic Louisiana experience!

- The counties with the highest populations in Louisiana are East Baton Rouge Parish, Jefferson Parish and Orleans Parish, which had populations of 446,280, 414,913 and 358,919 people in 2024.
- The Healthcare and Social Assistance, Retail Trade and Educational Services sectors contributed the most to employment in Louisiana in 2024, representing a combined 38.3% of state employment.
- The largest companies by employment in Louisiana are State of Louisiana, Jefferson Parish and Walmart Inc., which employed 68,184, 40,645 and 36,184 people in 2024.
- The largest industries by revenue in Louisiana are Petroleum Refining, Oil Drilling & Gas Extraction and Public Schools, which generated \$129.5b, \$44.9b and \$22.1b in 2024.

# DEMOGRAPHICS



<b>POPULATION</b>	<b>1 MILES</b>	<b>3 MILES</b>	<b>5 MILES</b>
Estimated Population (2024)	11,484	74,176	196,560
Projected Population (2029)	10,864	72,307	191,566
Census Population (2020)	10,767	71,956	193,288
Census Population (2010)	10,542	71,224	192,340
Median Age	36.1	38.0	37.2
<b>HOUSEHOLDS</b>			
Estimated Households (2024)	5,138	33,084	83,358
Projected Households (2029)	4,831	32,433	81,628
<b>HOUSEHOLD INCOME</b>			
Estimated Average Household	\$90,853	\$107,463	\$107,751
Projected Average Household	\$92,893	\$111,218	\$111,791
Estimated Per Capita Income	\$40,835	\$48,041	\$45,794
<b>RACE AND ETHNICITY (2024)</b>			
White	5,659	39,235	96,924
Black Or African American	4,218	26,129	77,732
American Indian Or Alaska Native	28	122	349
Asian	485	4,192	9,994
Hispanic	339	1,273	3,379
<b>HOUSEHOLD SIZE</b>			
1 Person Households	2,564	16,595	38,188
2 Person Households	1,413	8,767	25,523
3 Person Households	554	3,595	9,076
Housing Units Owner-Occupied	2,303	17,550	47,666
Housing Units Renter-Occupied	2,835	15,534	35,692



# Bluebonnet Square Multi-Tenant Retail Shopping Center

10330 Airline Hwy, Baton Rouge, Louisiana 70816

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**partners**

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