

BATON ROUGE REAL ESTATE FINANCE TRENDS 2017

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FROTHY, SOAPY, BUBBLY?

Although a 'bubble' in home prices for the nation as a whole does not appear likely, there do appear to be, at a minimum, signs of froth in some local markets where home prices seem to have risen to unsustainable levels.

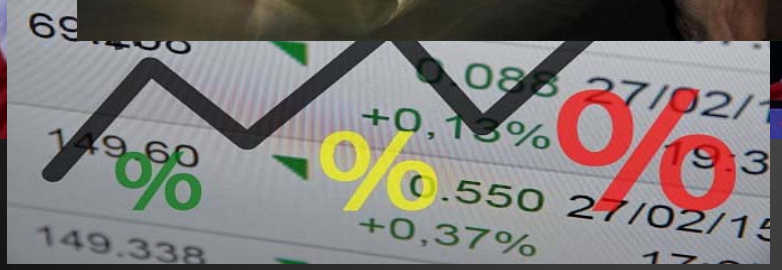


A Lot of Cash Chasing Deals



Wildcards

Dodd-Frank
Public Law 111-20
111th Congress
An Act



NEWS

MBA[®]

MORTGAGE BANKERS ASSOCIATION

Commercial/Multifamily Mortgage Debt Ends Year Strong, Despite CMBS Decline

Mar 21, 2017

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WASHINGTON, D.C. (March 21, 2017) - The level of commercial/multifamily mortgage debt outstanding increased by \$46.0 billion in the fourth quarter of 2016, as three of the four major investor groups increased their holdings. That is a 1.6 percent increase over the third quarter of 2016. On a year-over-year basis, the amount of mortgage debt outstanding at the end of 2016 was \$162.0 billion higher than at the end of 2015, an increase of 5.8 percent.

Total commercial/multifamily debt outstanding rose to \$2.96 trillion at the end of the fourth quarter. Multifamily mortgage debt outstanding rose to \$1.14 trillion, an increase of \$27.3 billion, or 2.4 percent, from the third of quarter of 2016.



TRENDS

Commercial/Multifamily Mortgage Debt Outstanding

Up by

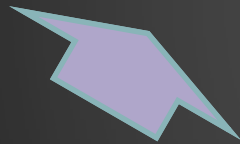
\$162 billion

Over 2015

Up by

5.8%

Over 2015



Jamie Woodwell, MBA's Vice President of Commercial Real Estate Research

"Commercial and multifamily mortgage debt outstanding grew roughly in line with property values in 2016"

8% versus **6%**



Jamie Woodwell, MBA's Vice President of Commercial Real Estate Research

"Looking just at multifamily properties, an 11 percent increase in property values was met with a ten percent increase in mortgage debt"

11% versus **10%**



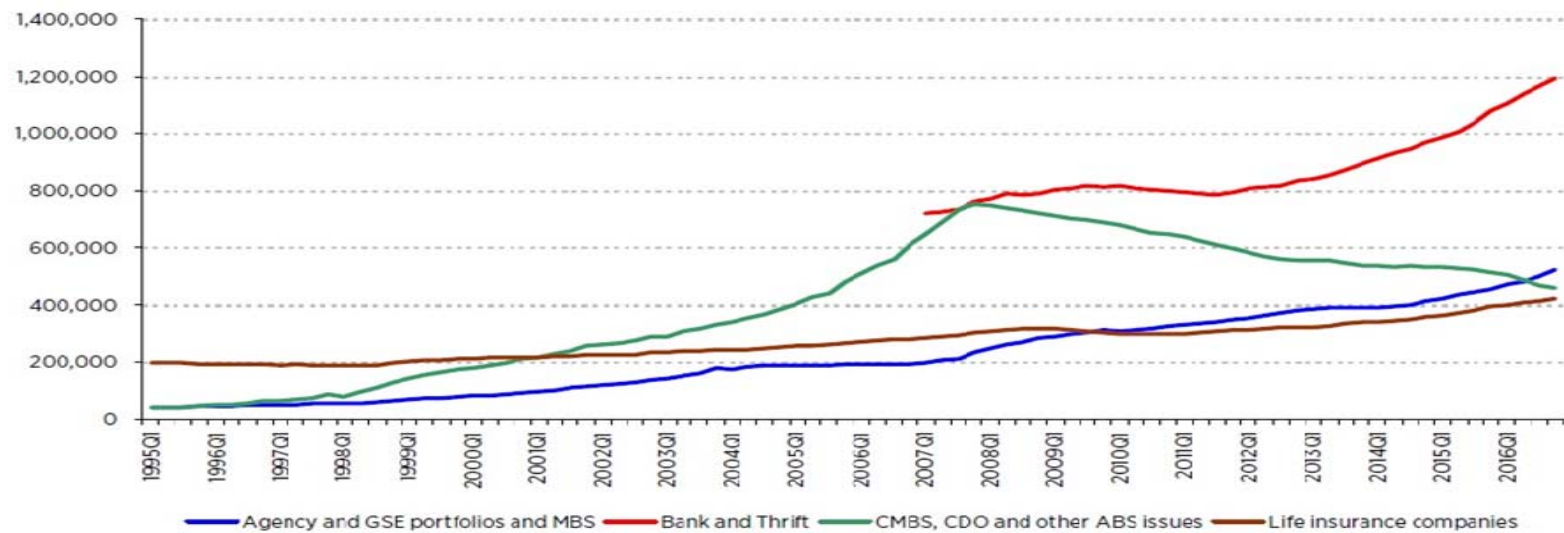
Jamie Woodwell, MBA's Vice President of Commercial Real Estate Research

"After years of property prices outpacing mortgage debt growth, we expect the two to move in concert going forward. "



Balances by Sector – All Properties

COMMERCIAL AND MULTIFAMILY MORTGAGE DEBT OUTSTANDING
 Total Commercial and Multifamily Mortgage Debt Outstanding, by Selected Sector
 by Quarter
 (\$millions)



Source: MBA, Federal Reserve Board of Governors, Wells Fargo Securities, LLC, Intex Solutions, Inc. and FDIC



Balances by Sector – Multifamily

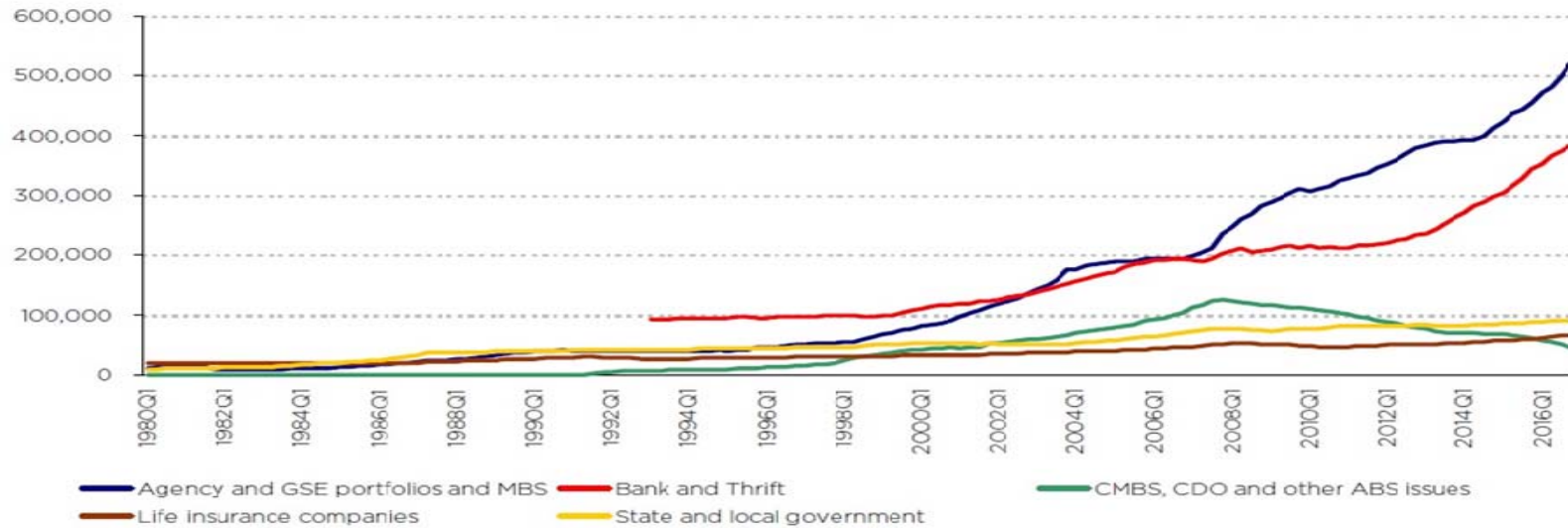
MULTIFAMILY MORTGAGE DEBT OUTSTANDING

Total Multifamily Mortgage Debt Outstanding, by Selected Sector by Quarter

(\$millions)

MBA

MORTGAGE BANKERS ASSOCIATION



Source: MBA, Federal Reserve Board of Governors, Wells Fargo Securities, LLC, Intex Solutions, Inc. and FDIC



New Loan Origination



Brian Stoffers, Global President, CBRE

“The commercial real estate lending market has shown its resilience throughout the course of the year, which made for a stellar end of 2016.”



Brian Stoffers, Global President, CBRE

“Life companies and several other capital sources have stepped in as attractive options for borrowers as banks continue to tighten their underwriting standards.”



Brian Stoffers, Global President, CBRE

“We expect this momentum to carry into the early part of 2017 as we wait to learn more about the policies put in place by the new administration.”



Bank Lending



Bank Lending

Banks Up Pace of Construction Lending for Second Consecutive Year, Raising Concerns for Regulators



Two-Year Trend Expected to Continue through 2017



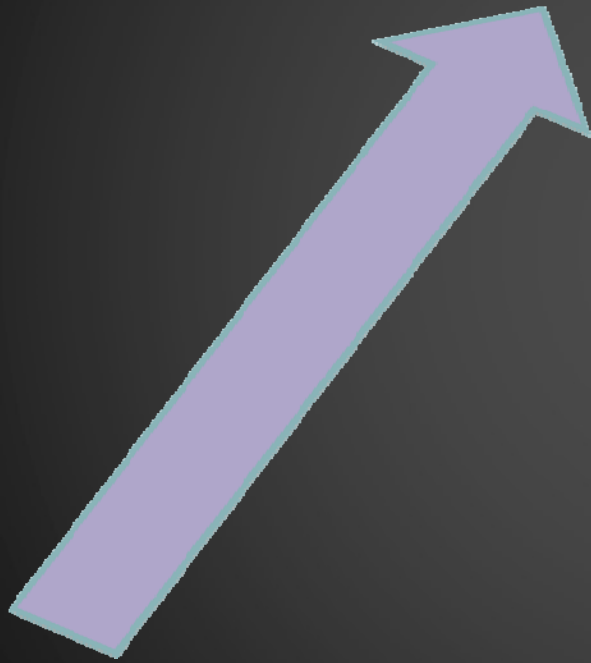
Bank Lending



Construction &
Development Lending
Up by

14%

Over 2015



Bank Lending



C&D Up by

8%

Over 2015 at

**LARGE
BANKS**

C&D Up by

15%

Over 2015 at

**SMALL
BANKS**



Bank Lending

“The FDIC is particularly concerned for small community banks. In fact, the FDIC Community Bank Study showed that, over a 26-year period, such small community institutions specializing in CRE lending had a failure rate of 2.25 times that of the average community bank.”

Bank Lending

“Regulatory scrutiny of C&D and commercial real estate (CRE) exposure appears to have intensified over the last year with regulators reiterating ‘guidance’ on total concentrations. Regulators are carefully reviewing underwriting, stress testing and monitoring practices, as well as reiterating regulatory guidance on C&D and CRE concentrations.”

Bank Lending



Historical evidence demonstrates that financial institutions with weak risk management and high CRE credit concentrations are exposed to a greater risk of loss and failure.

Bank Lending



In general, financial institutions that succeeded during difficult economic cycles took the following actions, which are consistent with supervisory expectations:

- Established adequate and appropriate loan policies, underwriting standards, credit risk management practices, and concentration limits that were approved by the board or a designated committee

Bank Lending

- Conducted global cash flow analyses based on reasonable (not speculative) rental rates, sales projections, and operating expenses to ensure the borrower had sufficient repayment capacity to service all loan obligations.



Bank Lending



- Performed market and scenario analyses of their CRE loan portfolio to quantify the potential impact of changing economic conditions on asset quality, earnings, and capital.

Bank Lending



- Assessed the ongoing ability of the borrower and the project to service all debt as loans converted from interest-only to amortizing payments or during periods of rising interest rates

Bank Lending



- Implemented procedures to monitor the potential volatility in the supply and demand for lots, retail and office space, and multi-family units during business cycles

Bank Lending



Non-Traditional Non-Bank Lenders



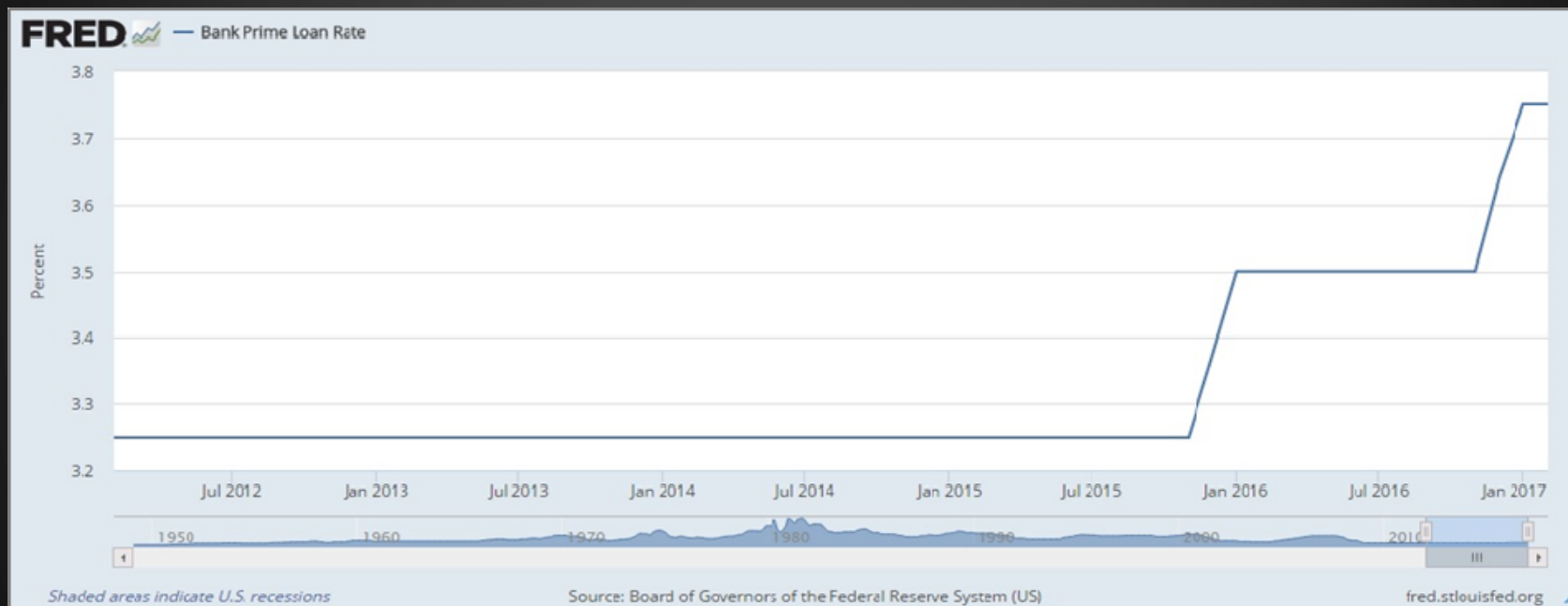
Non-Traditional Non-Bank Lenders

*Whether the cause is heightened regulation, including recently implemented Basel III rules governing high volatility commercial real estate (HVCRE) loans, or simply traditional bank lenders proving themselves more selective over the course of this current cycle, **another financing trend that's expected to continue in 2017 is the rise of nontraditional, nonbank lenders.***

Rey Mashayekhi,
Commercial Observer
Jan 4, 2017



Interest Rate Index Update



Interest Rate Index Update



Interest Rate Index Update



Interest Rate Index Update



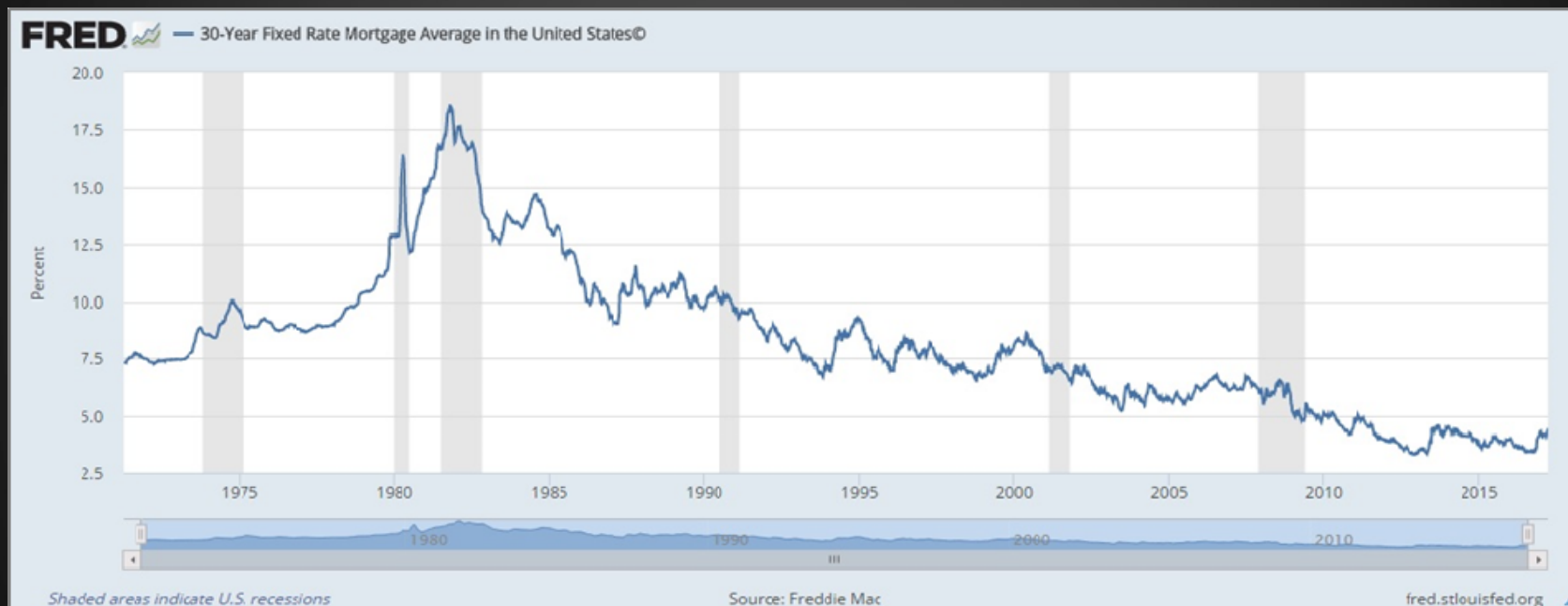
Residential Finance



Mortgage Rate Update



Mortgage Rate Update



Most Everything Else?



Things to Watch For in 2017



Changes in Regulation and Policy

Dodd-Frank
Public Law 111-203
111th Congress
An Act



Maintaining a Critical Balance

**Changes in
Home
Prices**



**Changes in
Income**

The Non-Banks





“U.S. Home Refinance Originations Post 20 Percent Annual Increase in Q4 2016 Even as Purchase Originations Decline”

Non-Bank Share of Purchase Loans Increasing, Traditional Bank Share Decreasing; VA Loan Share Pulls Back from Record High; FHA Loan Share Down to Two-Year Low





The top two purchase loan originators in Q4 2016 were non-banks Quicken Loans and Caliber Home Loans, followed by Wells Fargo, Fairway and JP Morgan Chase

Change over 2015:

Quicken **+4%**; Caliber **+21%**; Fairway **+19%**

Wells Fargo **-5%**; JP Morgan Chase **-15%**





In the third quarter of 2016, banks accounted for
less than half
of the mortgage dollars extended to borrowers

The first quarter that banks, credit unions and other
depository institutions have fallen below that threshold
in more than 30 years.



So What?





The shift reflects banks' aversion to risk, especially in the mortgage market, which has left an opening for independent lenders among home buyers with lower credit scores.



Banks also remain fearful of legal and regulatory threats that have cost them tens of billions of dollars in mortgage-related fines and settlements in recent years.



The independent firms aren't taking on the same sorts of risky loans that prevailed before the crisis. But their growing role does give rise to potential new dangers.



Chief among them is whether nonbanks have enough funds to weather a significant economic downturn in which missed payments on mortgages spike.

THE WALL STREET JOURNAL.
WSJ



BOB WALTERS
Chief Economist - Quicken Loans





“We are not taking on credit risk—the loss is borne by [government] agencies.”





“As long as there is a government guarantee, that is a powerful leveling factor that keeps the flow of funds going.”

So What Do We Do in 2017?



Baton Rouge Multifamily Trends 2017

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*“It was the best of times,
it was the worst of times,
it was the age of wisdom,
it was the age of foolishness.”*

Charles Dickens *A Tale of Two Cities*



What Will Be Presented?

- Factors affecting rental housing demand
- Trends in rents & vacancies
- Recent & pending construction of apartments
- Recent sales of apartment complexes
- Projections for 2017-2018

Population Trends

	Change from 2010 – 2016		Change from 2000 – 2010	
East Baton Rouge	↑ 1.6%	6,866 people	↑ 6.6%	27,319 people
Ascension	↑ 13.4%	14,372 people	↑ 39.9%	30,588 people
Livingston	↑ 9.5%	12,112 people	↑ 39.4%	36,212 people
Avg. Increase/year		5,892 people		9,412 people

* July 1, 2016 estimates (most recent available)



Baton Rouge Employment Trends

February 2017 job counts (most recent available) for the Baton Rouge metro area were up 4,400 (1.1%) from February 2016.

State government lost 1,000 jobs over previous year, while local government was flat.

Louisiana Economic Outlook (Loren Scott) indicated that Baton Rouge will add 4,500 jobs in 2017 and an additional 4,500 jobs in 2018. **Construction jobs peaked in 2016.**

Unemployment in Baton Rouge is 4.6% (down from 4.8% a year ago), while the unemployment rate for the State of Louisiana is 5.4%.



Baton Rouge Economic Factors

- Petro-chemical industry - \$10.1 billion of industrial expansions under construction
- Emerging high-tech sector (IBM and Electronic Arts)
- Port of Baton Rouge – 125% increase in tonnage handled since 2014
- Water Campus is now opened

Baton Rouge Economic Factors

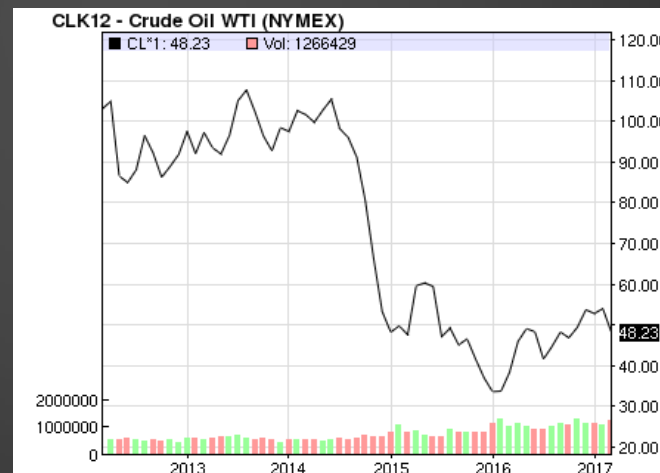
- Last year, oil prices, state budget cuts and cuts to TOPS were all having a negative effect on Baton Rouge economy.
- What's affecting us this year?

Baton Rouge Economic Factors

➤ Economic factors affecting Baton Rouge this year:

Oil prices – Up from last year, but still down overall

Date	Price per Barrel
March 2013	\$101.42
March 2014	\$104.41
March 2015	\$49.06
March 2016	\$37.50
March 2017	\$53 down to \$48



Baton Rouge Economic Factors

- Economic factors affecting Baton Rouge this year:

State Budget – Still cutting State budget
(over \$1 billion in cuts over last several years)

Cuts to TOPS – 100% of fall semester was funded, but only 60% of
the spring semester was funded

- All of these factors led us to our projections last year in 2016.



Projections from Last Year for 2016 - 2017

- Actual rents and occupancy rates will decrease
- Concessions will increase
- We expect vacancies to be higher next year (and the next)
- Why were we so OFF?

Projections from Last Year
for 2016 - 2017

MOTHER NATURE





**TRENDS**



Great Flood of 2016

- No official count of flood damaged units – estimates between 75,000 structures to over 150,000 structures
- Louisiana Housing Authority estimates that there were 68,380 homes with a FEMA Verified Loss (FVL) plus an additional 23,248 renters affected, for a total of 91,628 impacted households

Great Flood of 2016

- Only a portion of property owners had flood insurance
 - East Baton Rouge Parish – 13.3%
 - Livingston Parish – 22.2%
- Can property owners afford to repair/rebuild?
- Will they repair/rebuild?
- Biggest wild card is government subsidies
 - For single-family houses? For multifamily?

Great Flood of 2016

	# Complexes	# Units Flooded	# Units Still Down
Renovations Underway/Complete	22	1,046	260
Partial Damage/Not Underway	2	290	290
Complete Damage – Still Down	6	1,267	1,267
Totals	30	2,603	1,817

- Roughly 30 complexes in our survey (15% of the complexes) had units affected by the flooding
- Note that these figures only include larger complexes and/or those that are professionally managed. There are likely other complexes out there that flooded or are still down that we are not aware of.



Baton Rouge Apartment Rental Data



2017 Rental Survey

Complexes surveyed

Full Data Set	195 complexes containing over 32,600 units
Matched Sample	113 complexes
Large Complexes (200+ units)	71 complexes



Historical Apartment Rental Trends

The Baton Rouge apartment market has historically experienced annual 1% to 3% rent growth with a few exceptions

Time Period	Trend	
1995 – 2010	↑ 1% to 3%	Annually
Spring 2005 – Spring 2006	↑ 10%	Katrina Effect
2010 - 2011	Flat	Katrina Hangover
2012 - 2014	↑ 0.5% to 2%	Annually

Matched Data Set (113 Complexes)

Date	Avg Rent/SF	Trend	Vacancy
2014 Survey	\$0.94	↑ 2.05%	4.75%
2015 Survey	\$0.96	↑ 2.13%	5.85%
2016 Survey	\$0.96	Flat 0.00%	5.96%
2017 Survey	\$1.01	↑ 5.21%	2.16%

Rentals for a matched sample of 113 complexes increased 5.21% from 2016 (pre-flood) to 2017 (post-flood).

Vacancies for this 113-property sample were reported at 2.16% which has steadily been increasing since the 2012 survey, but decreased in the 2017 survey.



Apartment Rental & Vacancy Trends

- Average rents/sf are at all-time high for Baton Rouge market.
- Minimal (if any) concessions were found in the regional market (last year, roughly 20% of complexes were reporting concessions).
- Prior to the flood in August 2016, we were seeing further signs of a weakening rental market, with reported lower rents, increasing vacancy rates and increasing concessions.



Apartment Rental & Vacancy Trends

- Just because we have a tight rental market right now doesn't mean we need a lot of new construction. The August 2016 flood is a short-term anomaly.
- We are already seeing a return to pre-flood market conditions and we expect it to continue, as flood victims move back into their houses, new supply is hitting the market and the renovated flooded rental units are returning to the market.

Submarket Analysis

Submarket	Avg Rent/SF	Vacancy
Central Business District (CBD)	\$1.64	1.06%
LSU By-the-Bed Complexes	\$1.60	4.33%

Complexes in the CBD are leased at highest rents/sf (on average) in the city for any submarket.

The vacancy rates at the LSU by-the-bed complexes are higher than the average vacancy rate for Baton Rouge.



Completed Complexes for 2016



Conventional Complexes - Completed in 2016

Name	Address	# of Units
The Addison	The Grove Parkway	139
Audubon	LA Highway 64 (Zachary)	182
Creekside Crossing	30100 Walker Road (Walker)	168
Sugar Mill – Phase II	6795 Belle Vale Drive (Addis)	80
Ivy Park – Phase II	Jones Creek Road	60
The Onyx	100 Third Street (CBD)	28
One Maritime	101 France Street (CBD)	19
Commerce Building	333 Laurel Street (CBD)	93
Total Conventional Units		769

Commerce Building in CBD



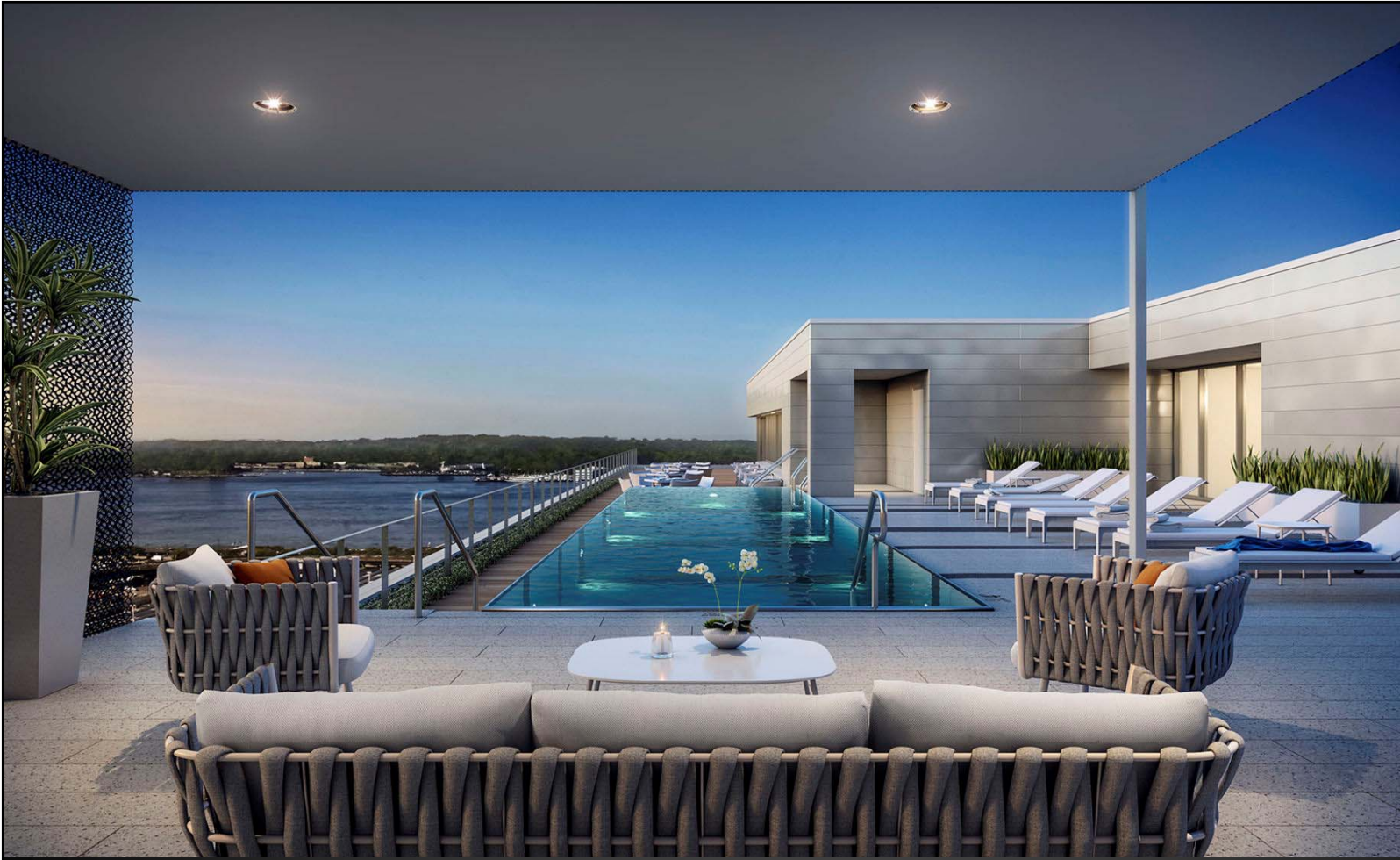


Commerce Building



Magpie Café in Commerce Building



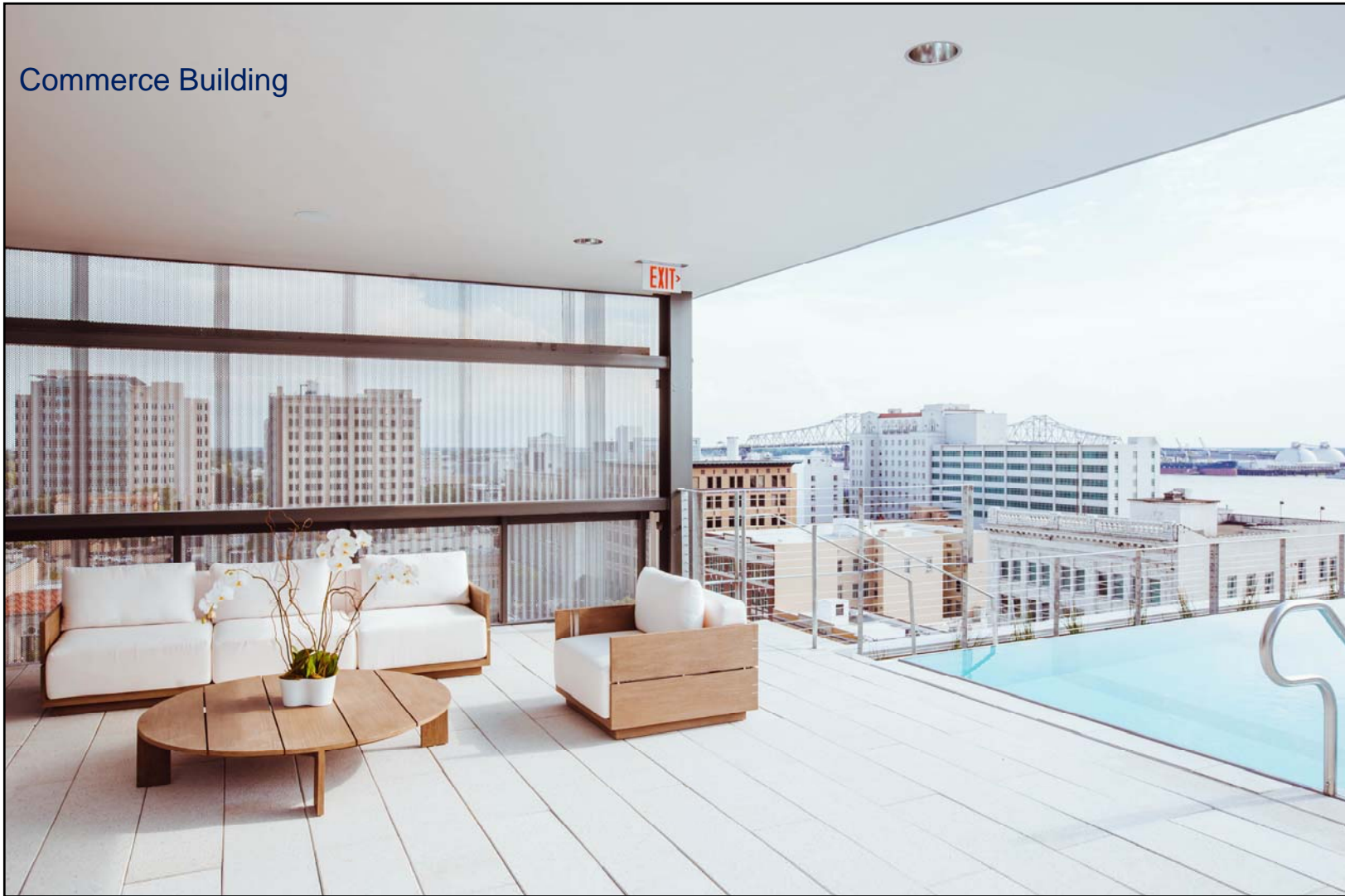


Commerce
Building

Rooftop
Pool



Commerce Building



Student Complexes Completed in 2016

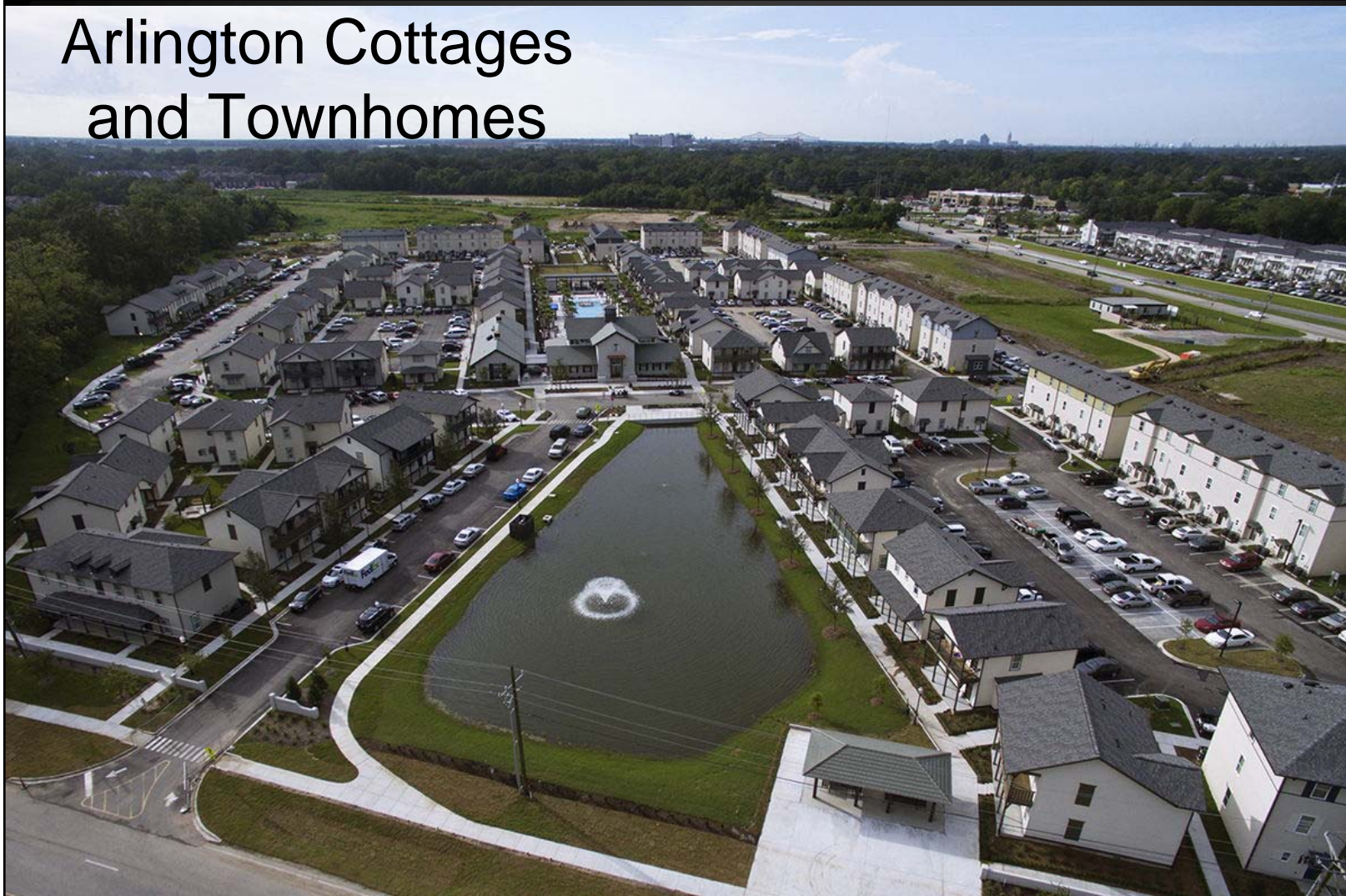
Name	Address	# of Units	# of Beds
Wildwood of BR	Burbank at Ben Hur	204	628
Arlington Townhomes	Ben Hur Road	179	732
Total Student Units		383	1,360



Wildwood on Burbank



Arlington Cottages and Townhomes



**TRENDS**

Affordable Complexes Completed in 2016

Name	Address	# of Units
Cypress Springs Elderly	Hooper Road	144
Total Affordable Units		144



Cypress
Springs
Elderly



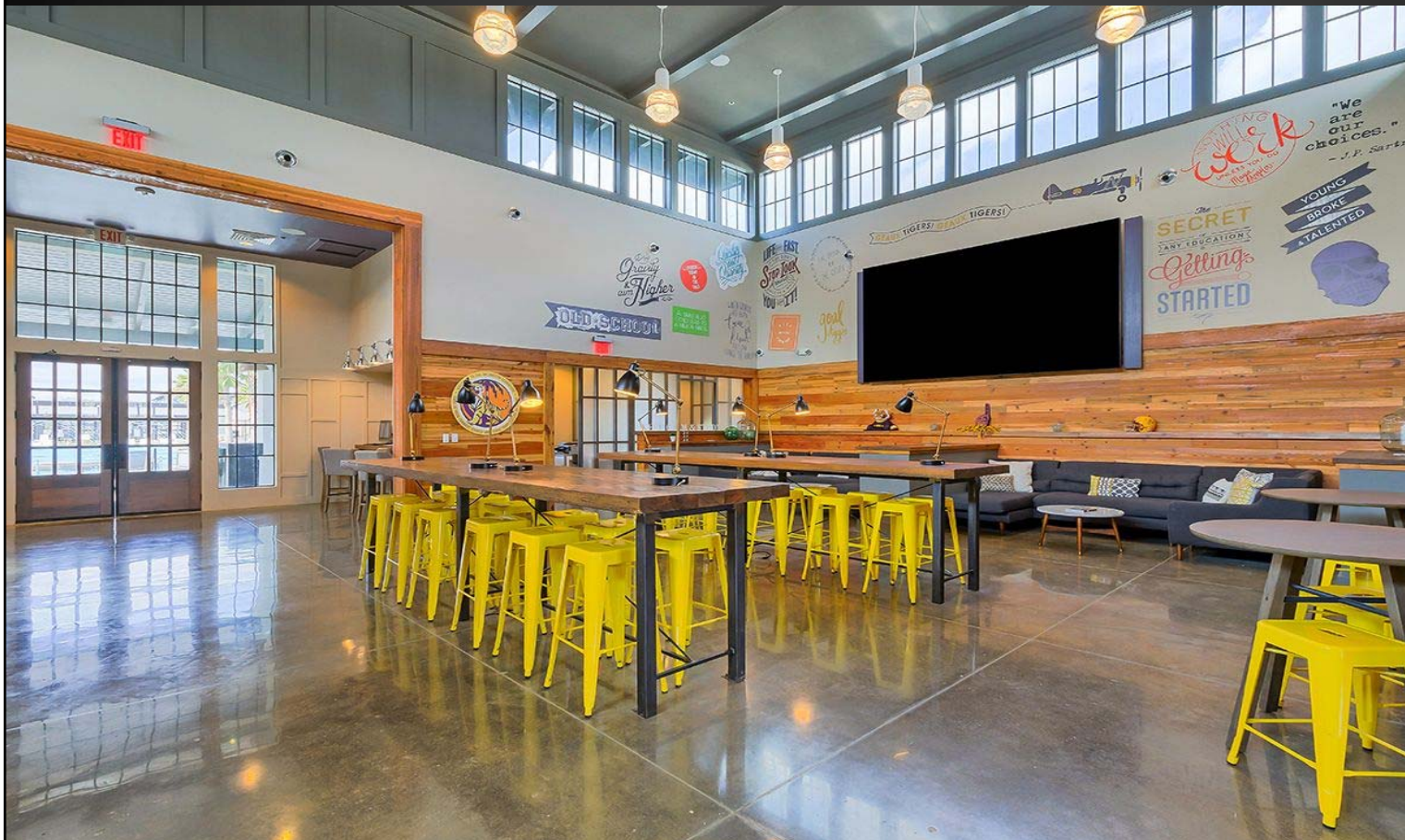
Cypress Springs Elderly



Trends in New BR Construction

- Phase II's of existing developments – Infill sites
(2 built, 2 under construction and 4 proposed)
- Improving Tech Features
- Compression of finishes between upscale and affordable product
- Extensive amenity packages

Extensive Common Area Amenities



Arlington
Cottages





Wildwood





**Wildwood
Study Pods**



Large, Resort-Style Pool Areas



Wildwood

**TRENDS**

My Resort-Style Pool in College



Large, Resort-Style Pool Areas



Arlington
Cottages



Arlington Cottages

**TRENDS**

Apartments Under Construction for 2017 - 2018

Complexes Under Construction for 2017-2018

Conventional – Baton Rouge

Name	Address	# of Units
Columns at Long Farm	Jefferson Hwy at Berringer Foreman	276
Tapestry Park on Jefferson	Jefferson Hwy behind Panera Bread	124
Beauregard Quarters	Napoleon at America (CBD)	25
Bayonne at Southshore	Stanford Ave at LSU Lakes	240
River House	Nicholson Drive at Oklahoma St	224
Park Rowe	Perkins Rowe Road	334

Complexes Under Construction for 2017-2018

Conventional - Baton Rouge

Name	Address	# of Units
Lofts at 6C	6 th Avenue (CBD)	144
Lakeside Villas – Phase II	Millerville at I-12	144
Total Baton Rouge Units		1,511

Complexes Under Construction for 2017-2018

Conventional - Surrounding Areas

Name	Address	# of Units
Zachary Parkside – Phase II	LA Highway 964 (Zachary)	40
Manchac Lake	Airline at Bayou Manchac (Prairieville)	272
Total Suburban Units		312

Complexes Under Construction for 2017-2018

Affordable Complexes

Name	Address	# of Units
Port Royal	Airline Hwy near Hanks Drive	192
Total Affordable Units		192

Nicholson Gateway Project



- **28-Acre Site on Nicholson Drive across from Tiger Stadium**
- **1,525 new upper-class and graduate beds**
- **38,000 square feet of retail space**
- **10,000 square feet of University Recreation space**
- **1,625 new parking spaces**

Complexes Under Construction for 2017-2018

Student Complexes

Name	Address	# of Units	# of Beds
Park 7	West Parker at Dodson	280	745
Nicholson Gateway	Nicholson at LSU	761	1,525
Total Student Units		1,041	2,270

LSU On Campus Residences		# of Beds
Spruce Hall	Completion – Fall 2018	421

Two other Residence Hall (694 beds) completed in 2014 and 2015

Let's expound on these figures !!!!



Student Complex Recap

LSU ENROLLMENT	# of Students
Fall 2010	27,962
Fall 2016	31,414
Enrollment Growth from 2010 - 2016	3,452

Total Student Beds Completed (net)	# of Beds
2010 – 2014	3,337
2015 – 2016 (net)	3,015
Total Student Beds 2010 – 2016	6,352
2017 - 2018 (Under Construction)	2,691
Total Student Beds 2010-2018 (net)	9,043

- In 2010, LSU's fall enrollment reached a 10-year low of 27,962± students, however, since that time, fall enrollment has steadily increased to 31,527± students in fall 2015, but dropped to 31,414± students in fall 2016 (loss of 113± students).
- The construction figures take into account the 1,116± beds that were demolished on the Nicholson Gateway site (former married student housing units).

Proposed Complexes for 2017 - 2018



Apartment Complexes Proposed for 2017-2018

Student Complexes

Name	Address	# of Units	# of Beds
The Summit	Nicholson Drive near Burbank	455	1,296
Total Student Units		455	1,296

18-Story tower adjacent to Southgate Towers with 1, 2, 3, 4 and 6-bedroom units



Upscale Complexes Proposed for 2017-2018 Baton Rouge

Name	Address	# of Units
342 Lafayette	342 Lafayette Street (CBD)	16
Highland Club – Phase III	17505 Jefferson Highway	39
Mansions in the Park – Phase II	Perkins Road	144
Total Baton Rouge Units		199

Apartment Complexes Proposed for 2017-2018

Baton Rouge Suburbs

Name	Address	# of Units
Palms at Juban Lakes	Buddy Ellis Road (Denham)	180
Parc at Denham – Phase II	31050 LA Highway 16 (Denham)	143
Shoecreek	Sullivan Road (Central)	210
Village at Magnolia Trace	McHugh Road (Zachary)	156
Cypress Square	Veterans Blvd. (Gonzales)	272
Legacy at Gonzales	Veterans Blvd. (Gonzales)	212
Edenborne	LA Hwy 44 at I-10 (Gonzales)	200
Conway Plantation	LA Hwy 44 (Gonzales)	300
Total Suburban Units		1,673

Apartment Complexes Proposed for 2017-2018

Affordable Complexes

Name	Address	# of Units
Nicholson Place	W. Roosevelt and W. Garfield	40
River South	1667 Highland Road	46
Meadows at Nicholson	Nicholson Drive at Gardere Lane	228
The Elysian – Phase II	Spanish Town Road	100
Total Affordable Units		414

Units Built 2006-2016 & Under Construction

	Total Completed 2006 - 2013*	Total Completed 2015 - 2016	Under Construction 2017
Conventional	3,946	1,319	1,823
Upscale Student	1,218	1,209	1,041
Affordable Housing (LIHTC)	1,773	299	192
Total # of Units	6,937	2,827	3,056
Units per year	867		

*Only one 50-unit affordable complex completed in 2014

Units Built 2006-2013 vs. 2015-2017

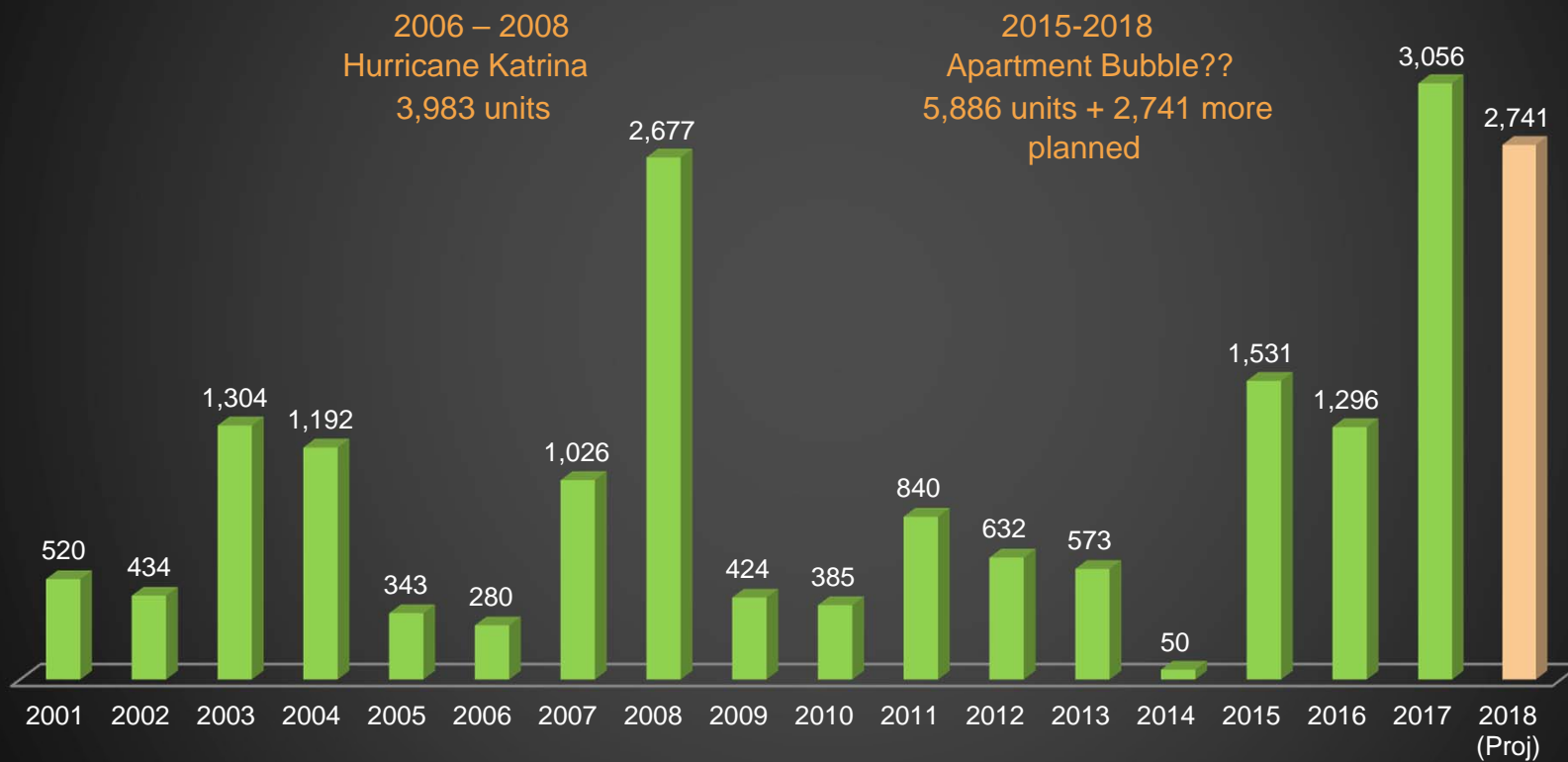
	Total Completed 2006 - 2013*	Completed 2015 - 2016 and U. C. 2017	Total 2006-2017
Conventional	3,946	3,142	7,088
Upscale Student	1,218	2,250	3,468
Affordable Housing (LIHTC)	1,773	491	2,264
Total # of Units	6,937	5,883	12,820
Units per year	867	1,961	1,068

Units Proposed for 2017 - 2018

	Proposed - Likely	Proposed – Less Likely	Total Proposed
Conventional – Baton Rouge	199	0	199
Conventional - Suburbs	533	1,140	1,673
Upscale Student	0	455	455
Affordable (LIHTC) Housing	414	0	414
Total	1,146	1,595	2,741

- Since compiling the lists in the Trends publication, we are aware of an additional 1,324 units in the Planning Stage.
- NO ONE IS IMMUNE TO THE NEW / PROPOSED CONSTRUCTION.

Number of Units Completed/Proposed 2001-2018



Market Summary

- Rents increased in our survey from last year, which was primarily the result of the flooding that struck the Baton Rouge area in August 2016.
- As of the date of our survey, vacancy rates are at the lowest since right after Katrina and rents have increased the most year-over-year since Katrina (primarily the result of the flooding).



Market Summary

- The Baton Rouge market has absorbed the 6,937± apartments and 2,000± condos built from when Katrina hit (in August 2005) through 2013. Very few units were completed in 2014 (50), but a wave of construction is underway. Roughly 2,827± units were completed in 2015-2016 and 3,056± units are under construction for 2017-2018.
- Approximately 5,883 units have been built or are under construction in 2015 – 2017. This is almost 2½ times the amount of apartment units that the BR area has historically been able to absorb over such a period.
- With this vast amount of construction over the past several years, once the effects of the flood are fully realized, a glut could result.

Baton Rouge Apartment Sales for 2016



Student Portfolio Sale – November 2016



University Crescent U-Club Cottages Burbank Commons Cottages of BR

Date	November 16, 2016
Reported Price	\$127,800,000
\$/SF	\$123.91
\$/Unit	\$157,000

- Part of a larger \$508 million acquisition of 19 complexes nationally
- Cottages of BR sold for \$89,500,000 in 2011

AVR Portfolio Sale



Lafayette

Audubon Lake
Chateau Des Lion
Chateau Mirage
Peppertree

Slidell

Harborside
Villa du Lac

Bossier City

Stockwell Landing

Shreveport

Champion Lakes
Riverwalk

Mostly 5 – 15 Year Old, Class A complexes,
with 1 older Class B complex

9 Properties Statewide

Date	December 2016
Price	\$237,000,000
\$/Unit	\$113,997
Reported Cap Rate	5.88%



Property Sales 2016 - 2017 – Baton Rouge

Name	Address	# of Units	\$/SF	\$/Unit
King's Court	2888 Dougherty Drive	183	\$15.42	\$10,929
Pied Piper	4546 Alvin Dark Avenue	38	\$64.71	\$31,579
Chateau Rouge	655 Sharp Lane	104	\$27.23	\$20,000
Towne Oaks	1331 N. Sherwood Forest	96	\$30.64	\$26,354
Goodwood Place	356 Apartment Court	184	\$37.20	\$37,880
Pine Grove	11440 Bard Avenue	204	\$50.03	\$49,020
Oakbrook	5055 Nicholson Drive	240	\$65.58	\$66,667

Property Sales 2016 - 2017 – Baton Rouge

Name	Address	# of Units	\$/SF	\$/Unit
Hidden Pointe	11850 Wentling Avenue	124	\$73.33	\$70,968
Newport Villas	1737 La Annie Drive	94	\$15.82	\$15,319
Cypress Gates	8473 Florida Blvd	20	\$83.10	\$65,000
Jefferson Place	7975 N. Jefferson Place	136	\$87.30	\$119,853
Woodside Manor	1251 N. Ardenwood Dr	328	\$12.64	\$12,195
Bellefont Victoria I	3225 Victoria Drive	583	\$30.81	\$27,444
Bellefont Victoria II	12254 La Margie Ave			
Park East	567 Sharp Lane			



Melrose East – 2016 Property Sales

Name	Address	# of Units	\$/SF	\$/Unit
	6875 & 6923 Titian Ave	20	\$38.54	\$27,850
	6665 Titian Ave	20	\$43.66	\$31,700
Cezanne Square	6880 Cezanne Ave	37	\$46.49	\$29,054
Georgetown	6636 Harry Drive	175	\$31.18	\$22,857
Cabana Gardens	6875 Harry Drive	68	\$34.85	\$26,103

	# of Complexes	# of Units	\$/Unit
From 1/15 – 3/16	10 Complexes	392	\$7,760,000
From 4/16 – 3/17	5 Complexes	320	\$8,142,000
Totals	15	712	\$15,902,000



Projections for 2017 - 2018

- Should have a relatively tight rental market for next 6 to 12 months while flood victims make their final decisions on flooded houses
- Rents will remain flat to declining, while vacancies should start to steadily increase (due to flood victims moving out, new supply entering market and flood-damaged units re-entering market)
- Need to keep an eye on certain submarkets:
 - LSU Student market
 - Gonzales area with 4 planned complexes totaling 984± units
- It is still a Seller's market – few properties for sale



Thanks to....

D. Wesley Moore, II, MAI, CCIM, Aimee Blount and Abby McMasters
with Cook, Moore & Associates

The Multifamily Group with Latter & Blum Realtors

Laura White & Beth Miles with Latter & Blum Property Management

Chad & Boyce Rigby with Stream Realty

The LSU Real Estate Research Institute

Alex Cook with the Greater Baton Rouge Board of Realtors



Contact Information

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Cook, Moore & Associates

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BATON ROUGE INDUSTRIAL MARKET

Presented by:

Scot Guidry, CCIM

Mike Falgoust & Associates Commercial Real Estate

AND

Ryan Greene, CCIM

NAI Latter & Blum, Inc.



INDUSTRIAL COMMITTEE MEMBERS

Todd Pevey, MPA

St. John Properties

Brent Garrett, CCIM, SIOR

Beau Box Commercial Real Estate

Evan Scroggs, CCIM

NAI Latter & Blum

Ryan Greene, CCIM

NAI Latter & Blum

Mike Mooring, MAI

The Lakvold Group

David Lakvold, MAI, SRA

The Lakvold Group

Scot Guidry, CCIM

Mike Falgoust & Associates Commercial Real Estate

Dex Shill

NAI Latter & Blum



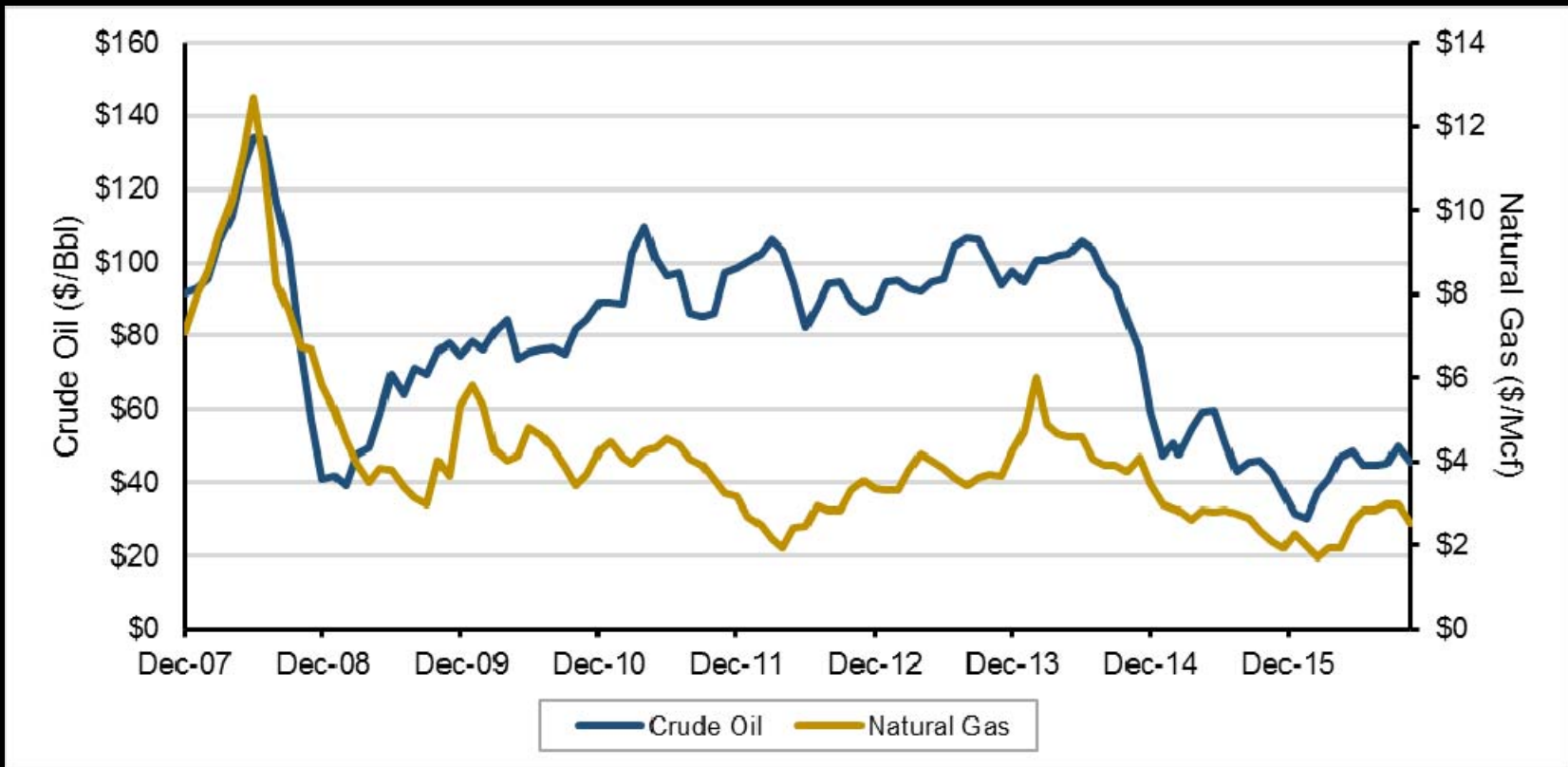
STUDY AREA (BATON ROUGE MSA)



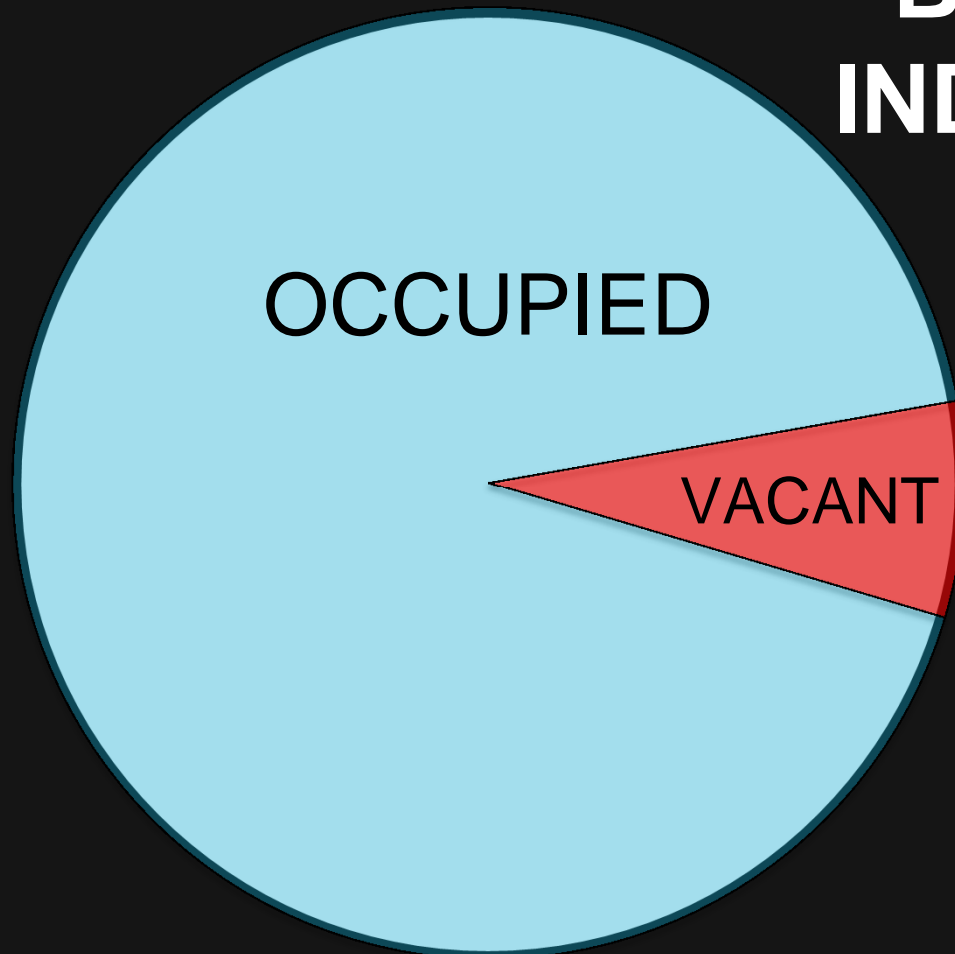
Image Source: Baton Rouge Area Chamber and LEO, LLC



OIL & NATURAL GAS PRICES (Past 10 Years)



BATON ROUGE MSA INDUSTRIAL MARKET



**27.56 MILLION
SQUARE FEET**

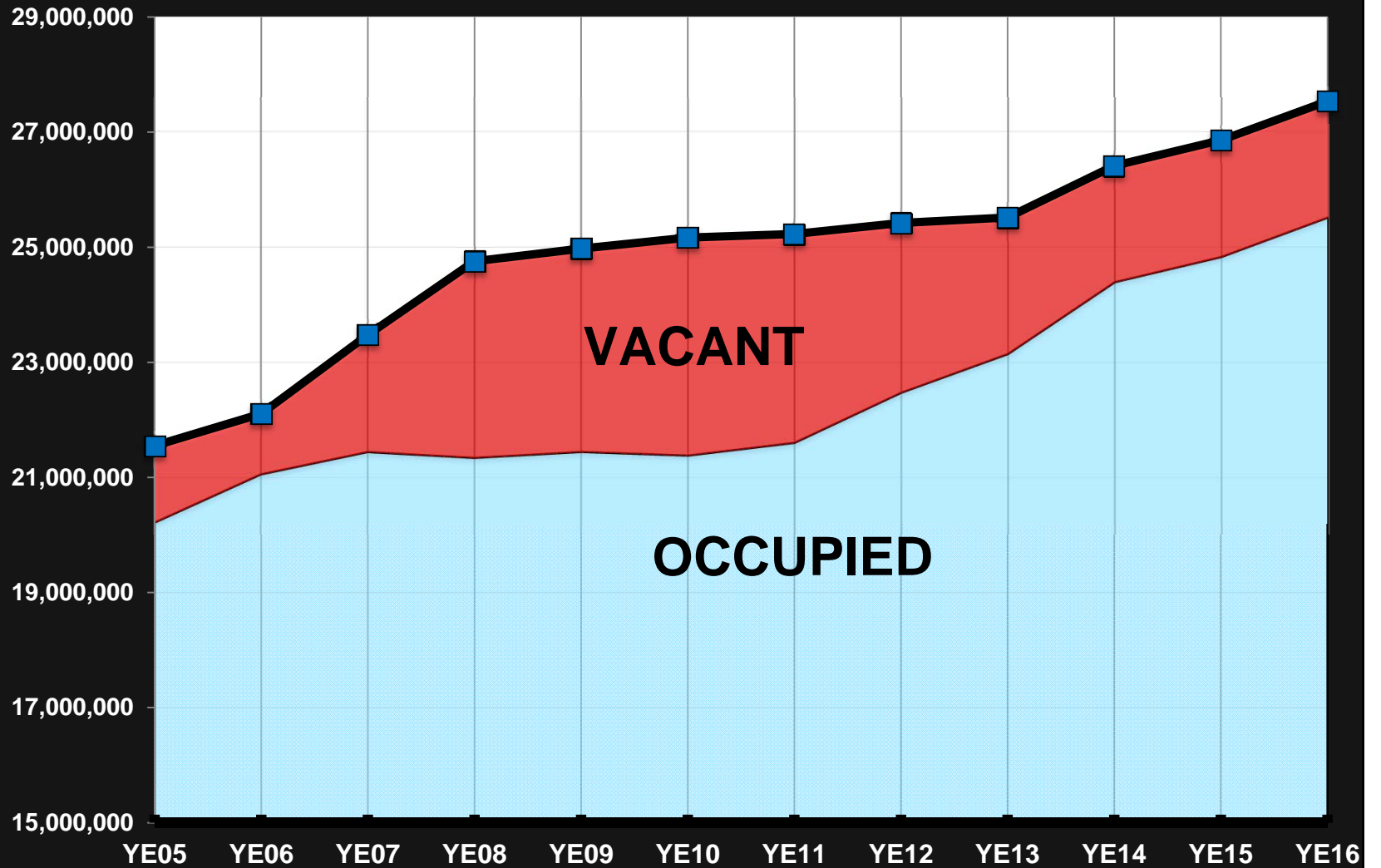
**1.87 MILLION
SQUARE FT. VACANT**



Industrial Inventory Breakdown

TOTAL INVENTORY (Square Feet)

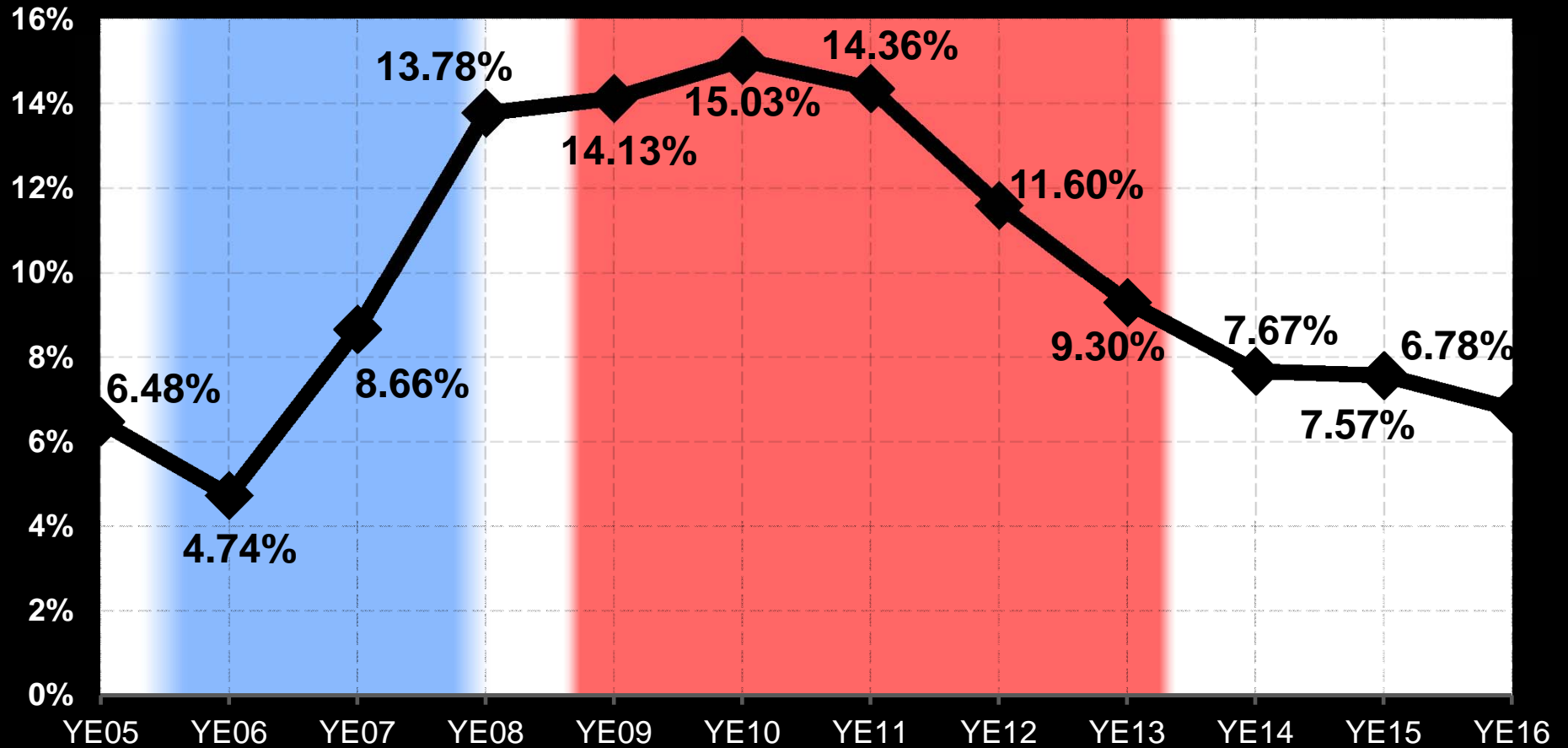
YEAR END 2016



VACANCY RATE

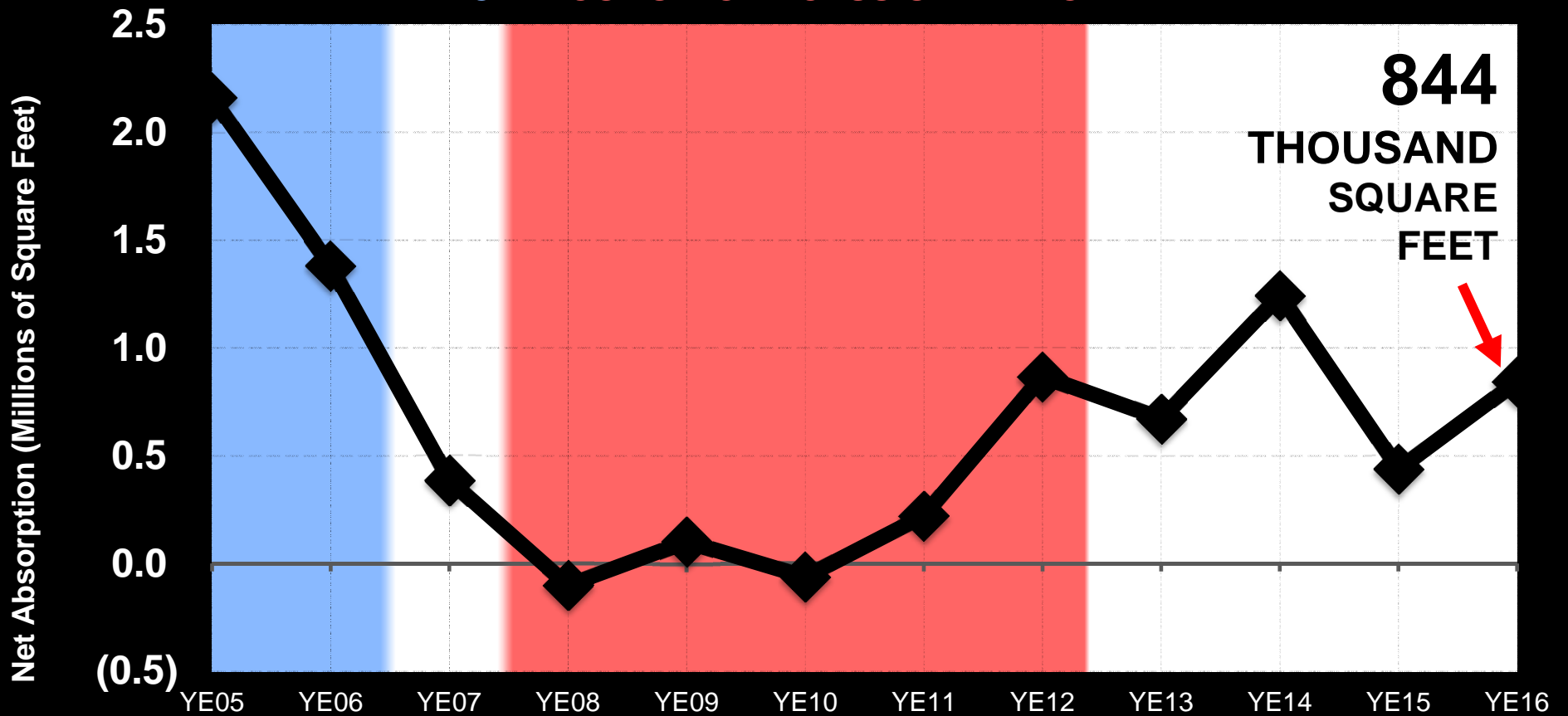
KATRINA EFFECT

ECONOMIC RECESSION EFFECT



NET ABSORPTION

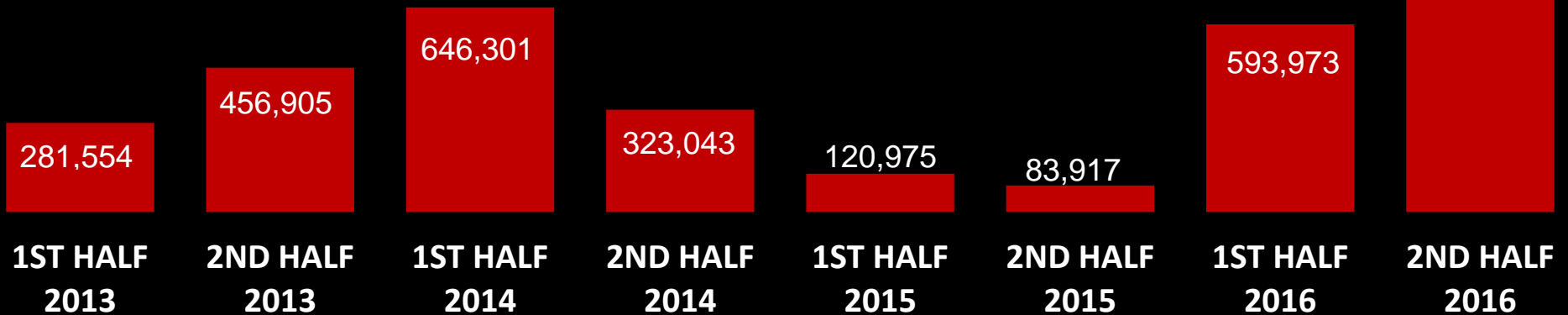
KATRINA EFFECT ECONOMIC RECESSION EFFECT



INDUSTRIAL NEW CONSTRUCTION

Total Square Feet of
Industrial Building
Permits Issued

4 projects = ±82%
of total Sq.Ft.



*Permit data from East Baton Rouge, West Baton Rouge, Livingston, and Ascension Parishes only.

Macro-Level Comparison

- **Baton Rouge**
Total Inventory- 27.5 Million SqFt
Vacancy Rate- 6.78%
- **New Orleans**
Total Inventory- 50 Million SqFt
Vacancy Rate- 6%
- **Mobile**
Total Inventory- 13.5 Million SqFt
Vacancy Rate- 15%
- **Houston**
Total Inventory- 420 Million SqFt
Vacancy Rate- 5.6%



Industrial Impact

Petrochemical Manufacturing

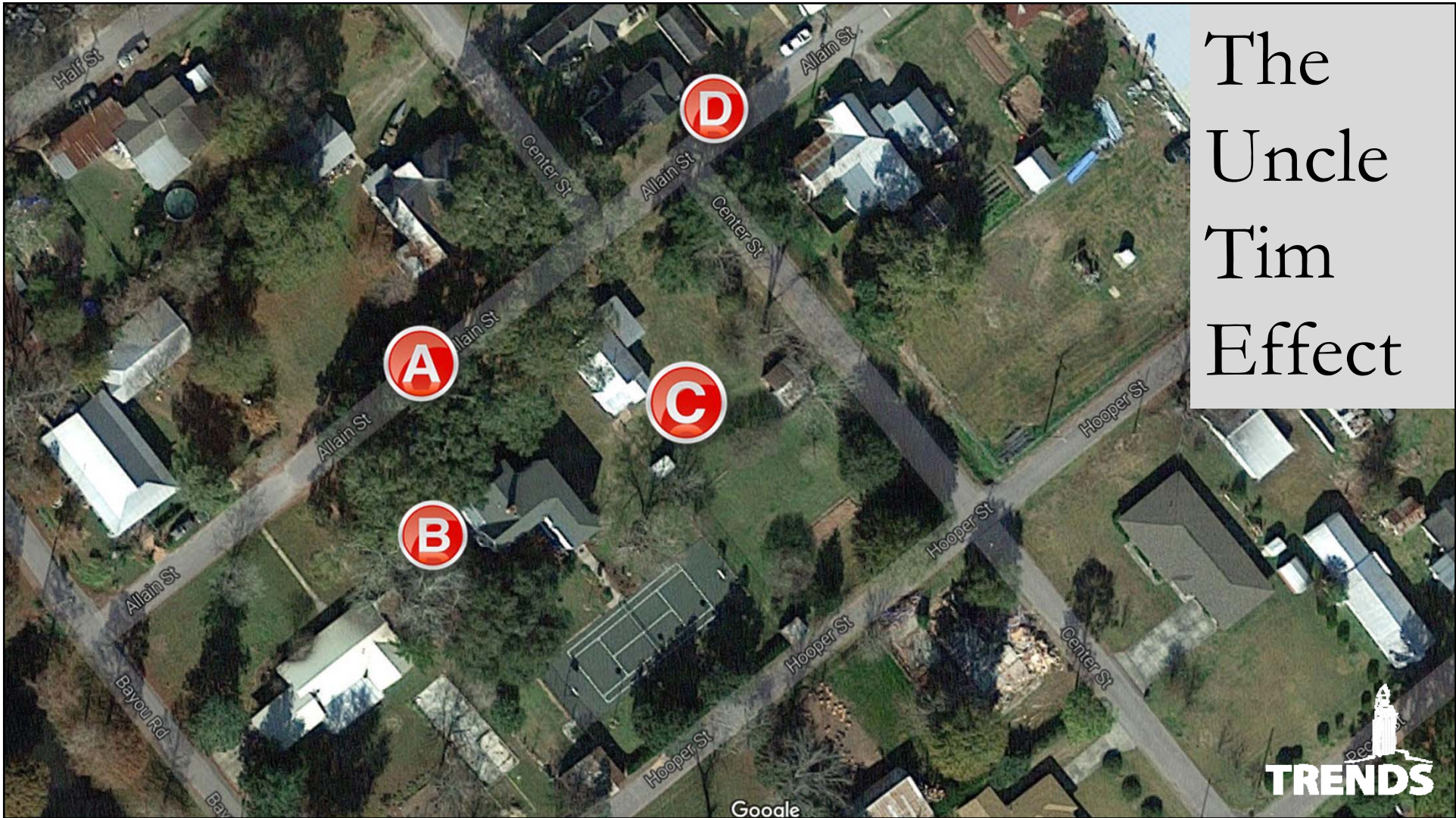
Louisiana

- *Statewide Jobs Multiplier: 9.63*
- *Real Estate Professionals: 13, 845*
- *Healthcare: 22,914*

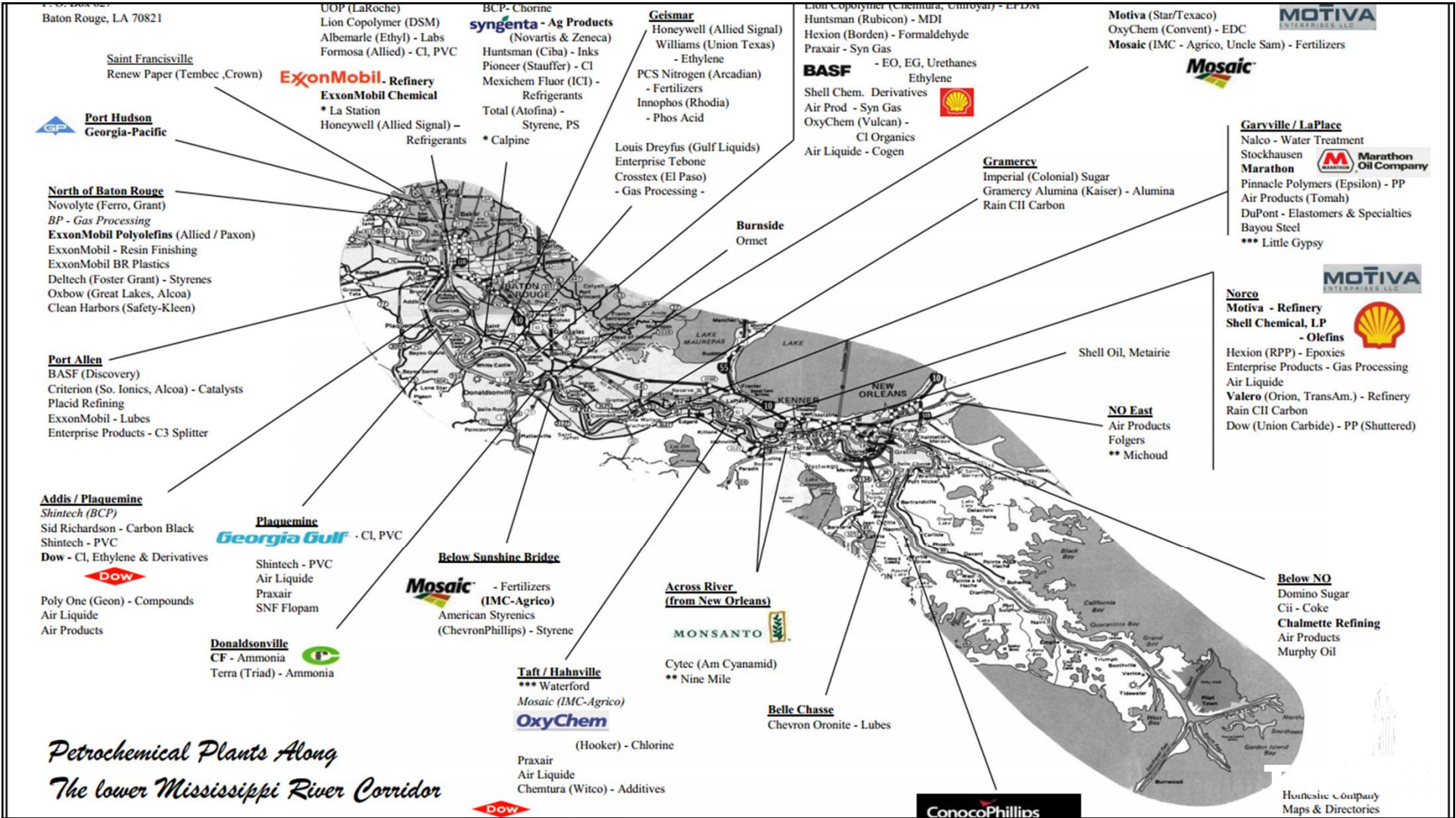
Baton Rouge

- *Job Multiplier: 5.65*





The Uncle Tim Effect



*Petrochemical Plants Along
The lower Mississippi River Corridor*



**TRENDS**

2016- Uncertainty

Political

- Who?
- Policies?
- Administration?
- Impact on Petro-Chem?



Personal

- Baton Rouge Shootings
- “Did you flood?”
- Real Estate Flood Impact?
- Workers and Psyche



2017- Uncertainty

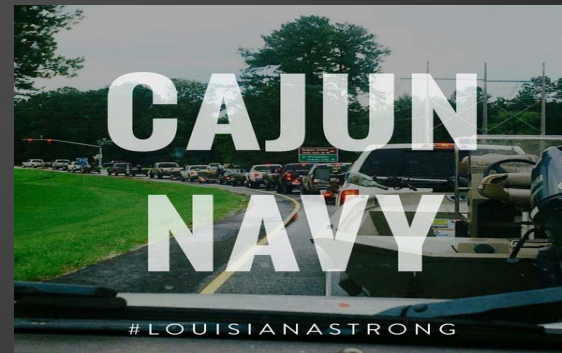
Political

- President Trump
- More Pro-Business
- Republican
- Good for Petro-Chem



Personal

- Community Healing
- People Coming Back
- Small CRE Impact
- Strong Resolve



FROST & I-12

LIVINGSTON PARISH



S FROST RD

2016

FROST & I-12

LIVINGSTON PARISH



S FROST RD

2017



THOMAS RD & US 61

BATON ROUGE

**500,000 SF w/42' EAVE
120 ACRES**



KCS & CN RAIL

US 61

THOMAS RD

THOMAS RD & US 61

BATON ROUGE



DOW & LA HWY 1

PLAQUEMINE, LA



DOW

LA HWY 1

1,185,000 SF

DOW & LA HWY 1

PLAQUEMINE, LA

← **LSU 10-2 in 2017**

MISSISSIPPI

RAIL SPUR



HWY 30 CORRIDOR

ASCENSION PARISH

2016



HWY 30 CORRIDOR

ASCENSION PARISH



INDUSTRIAL DR, GEISMAR, LA





ASCENSION
COMMERCE
CENTER PHASE 5
51 LOTS

Industrial Dr.

Hwy 30

W. ORICE ROTH

GONZALES



2016

W. ORICE ROTH

GONZALES

2017



CABELA'S



TANGER

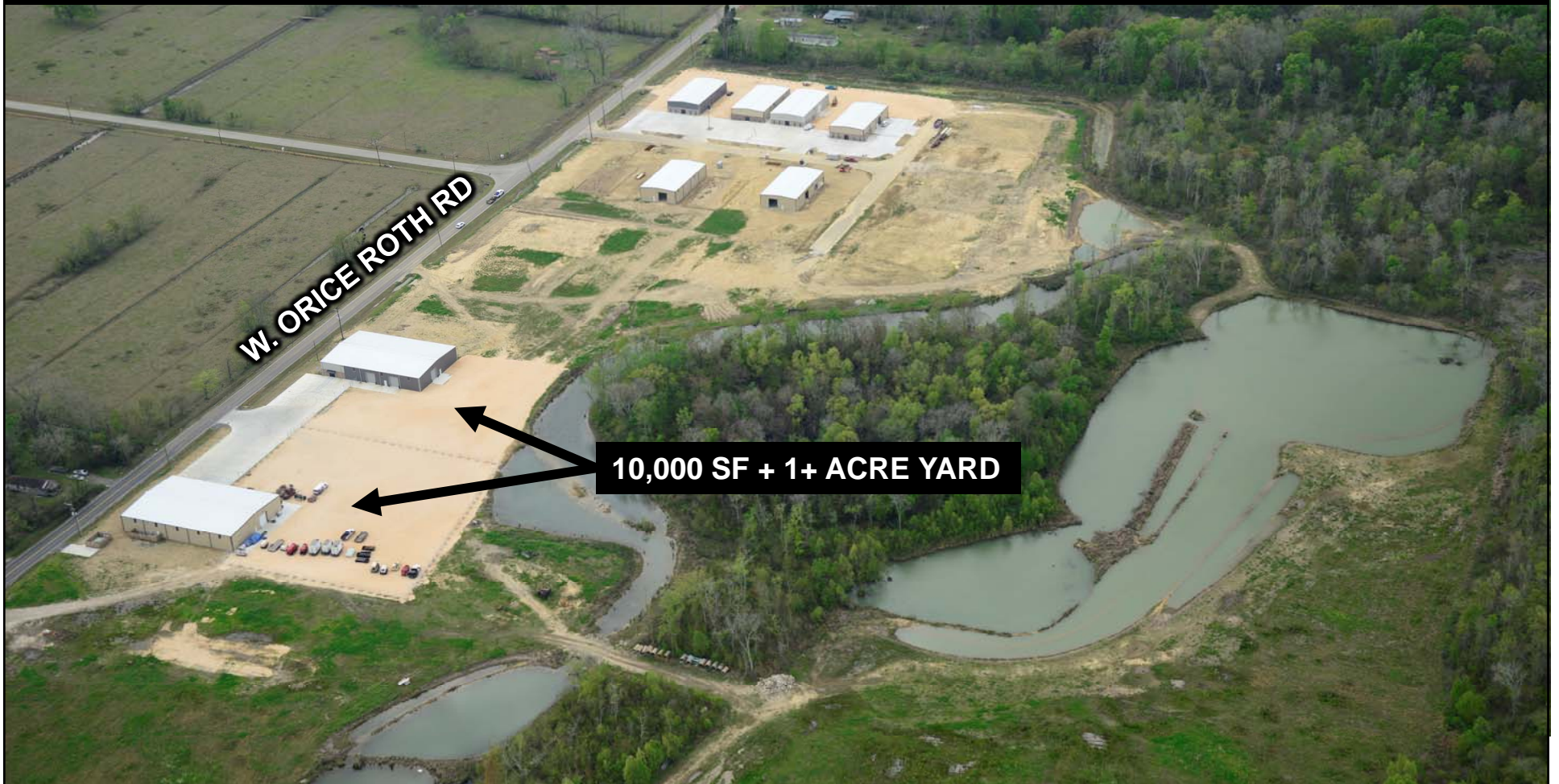
HWY 30

W. ORICE ROTH RD



W. ORICE ROTH

GONZALES



W. ORICE ROTH RD

10,000 SF + 1+ ACRE YARD

FORECAST

VACANCY RATE CHANGE NEGLIGIBLE

RENTAL RATES & SALE PRICING PER SF HOLD FIRM

INTEREST RATE BUMPS STILL LOW SO LITTLE IMPACT TO MARKET

OIL & GAS PRICING – WHO KNOWS?

ONGOING CONSTRUCTION PROJECTS KEEP MARKET IN GOOD
POSITION THROUGHOUT 2017





An Economic Forecast in Today's Changing Political Climate



Baton Rouge, LA
April 27th, 2017

Institute for Economic Competitiveness



Impact of the New Administration



- How will the policies of the incoming administration affect the U.S. economic outlook?
- They look to be a dramatic break from the past eight years, will they shock us out of the historically tepid expansion?
- Will Trump "lift us up where we belong?"



Impact of the New Administration



Institute for Economic Competitiveness



Impact of the New Administration



Institute for Economic Competitiveness



Impact of the New Administration



- What will the Trump administration's economic policies look like?
- How are they likely to impact the forecast for the U.S. economy?



Impact of the New Administration



Institute for Economic Competitiveness



Impact of the New Administration



- Fiscal Policy:

- Double-barreled stimulus spending plus tax cuts



- \$1 trillion infrastructure plan



- Likely boost in defense spending





Impact of the New Administration



- Fiscal Policy:



- Tax reform



- Personal
- Corporate





Impact of the New Administration



- Much needed regulatory relief



- Dodd-Frank law



- Affordable Care Act*



- Countless other executive orders and agency based regulatory actions
 - EPA





Impact of the New Administration



- Trade policy a potential pitfall
- Threats of tariffs and other trade barriers in response to unfair trade practices and currency manipulation
 - Trade war possible?



Post-Election Forecast



- Election does nothing to diminish global threats to U.S. economy and potentially could heighten some of these risks.
- Stronger U.S. Dollar
 - Will continue to weigh on net export growth and thus GDP growth for the next several years
 - Federal Reserve will raise interest rates more quickly as inflation and economic growth rise, further strengthening the dollar



Impact of the New Administration



- New administration must avoid SkyMall™ Policies



- Sky Mall™ Policy:



- An Expensive Policy that Fails to Achieve its Desired Outcome





U.S. Forecast



Institute for Economic Competitiveness



U.S. Forecast

■ Sky Mall™ Policies:

- T.A.R.P.
- Foreclosure Prevention Act 2009
- ARRA of 2009
- Affordable Care Act
- Dodd-Frank





U.S. Forecast



Institute for Economic Competitiveness



U.S. Forecast



Institute for Economic Competitiveness



Institute for Economic Competitiveness



Institute for Economic Competitiveness



U.S. Forecast



Institute for Economic Competitiveness



U.S. Forecast



Institute for Economic Competitiveness



U.S. Forecast

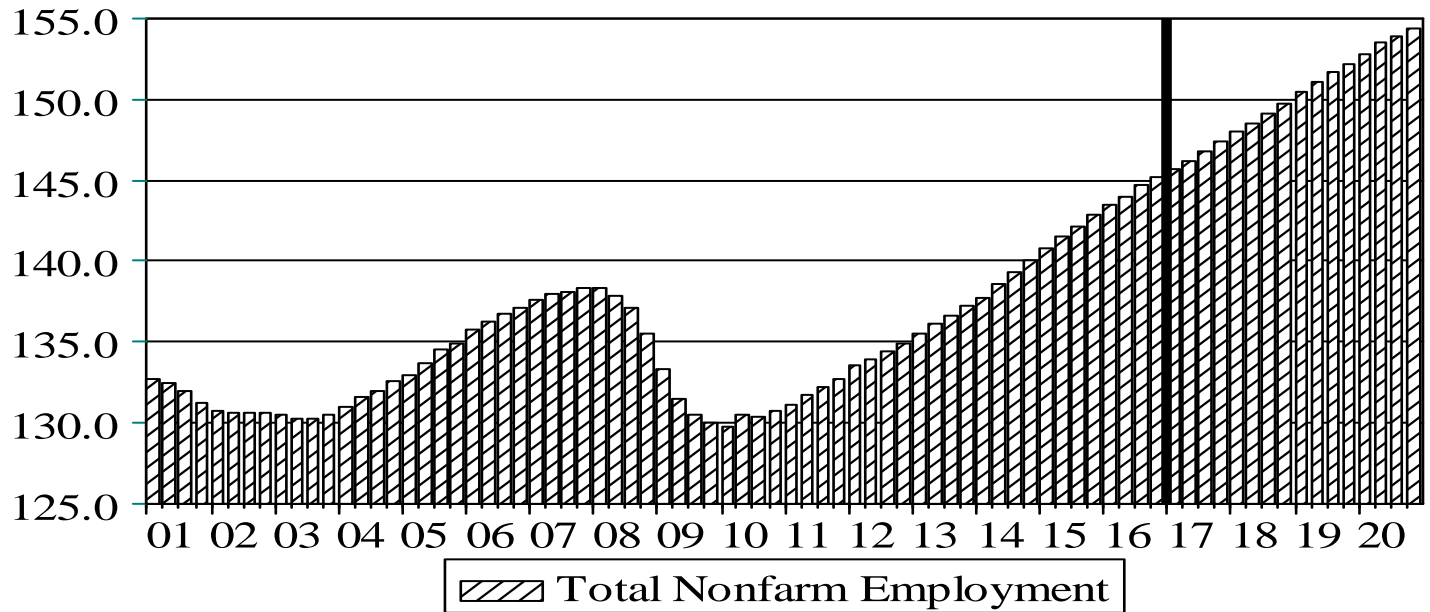


Institute for Economic Competitiveness

U.S. Forecast



Total Nonfarm Payroll Employment (Millions)



U.S. Forecast



Civilian Unemployment Rate (%)



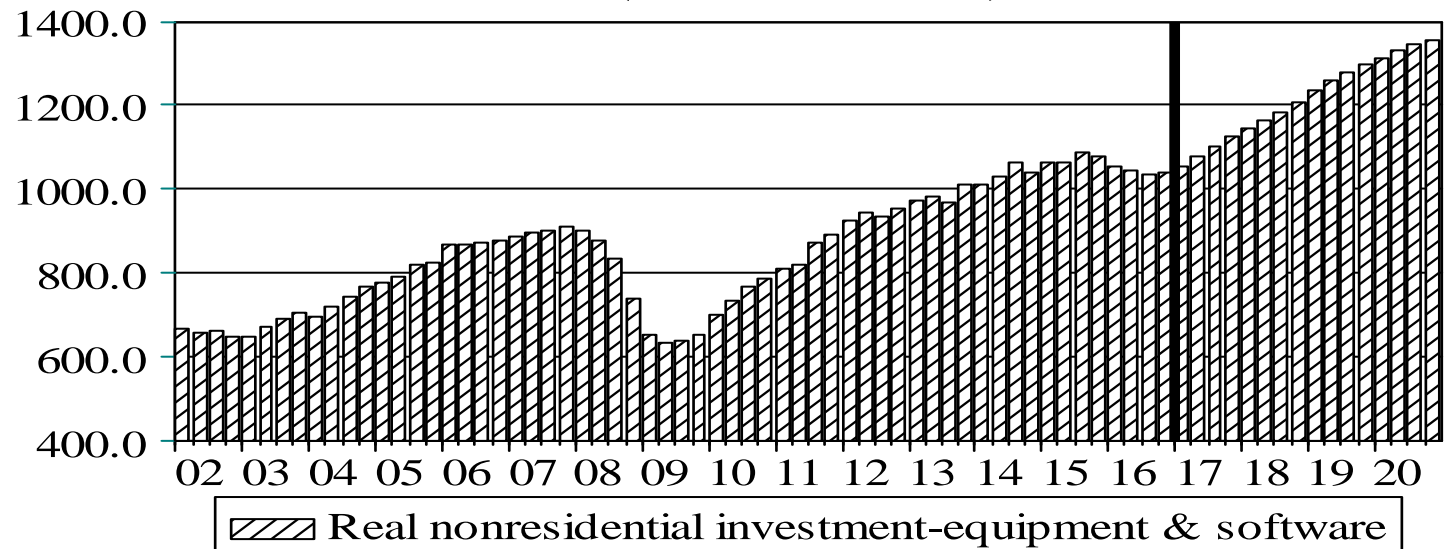


U.S. Forecast



Real Investment Equipment & Software

(Billions of Dollars)

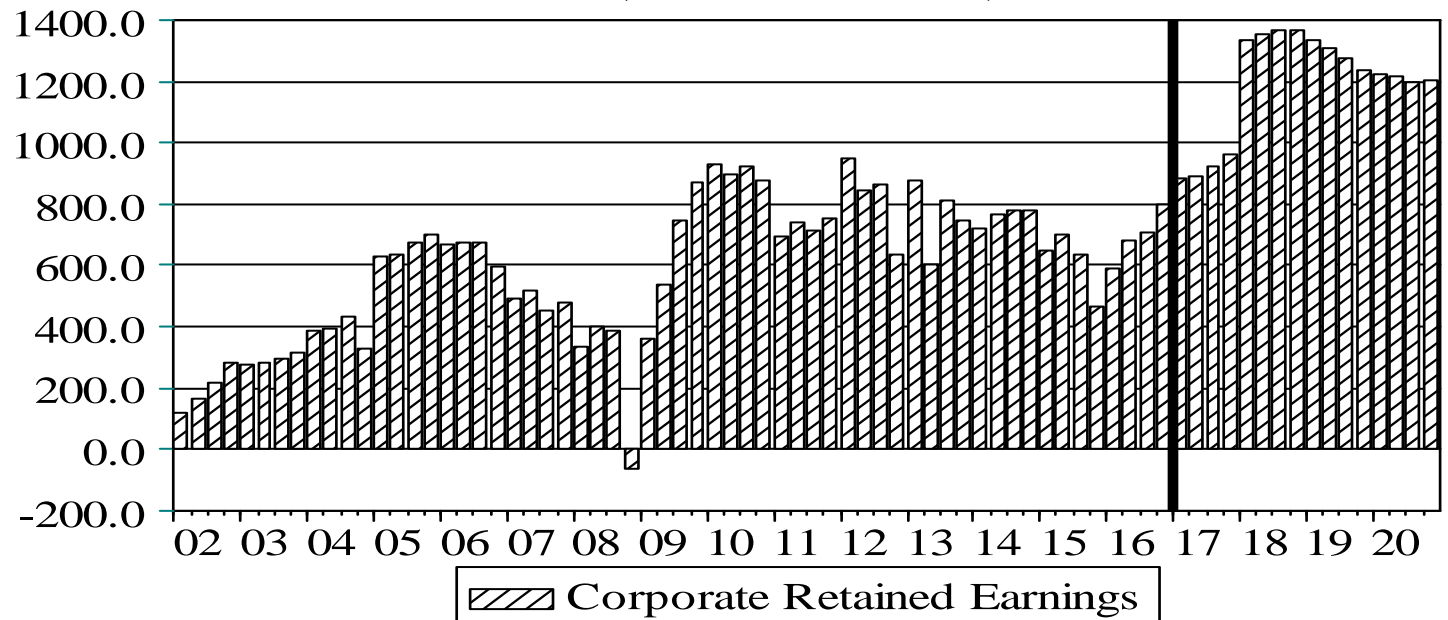


Institute for Economic Competitiveness

U.S. Forecast



Corporate Retained Earnings (Billions of Dollars)

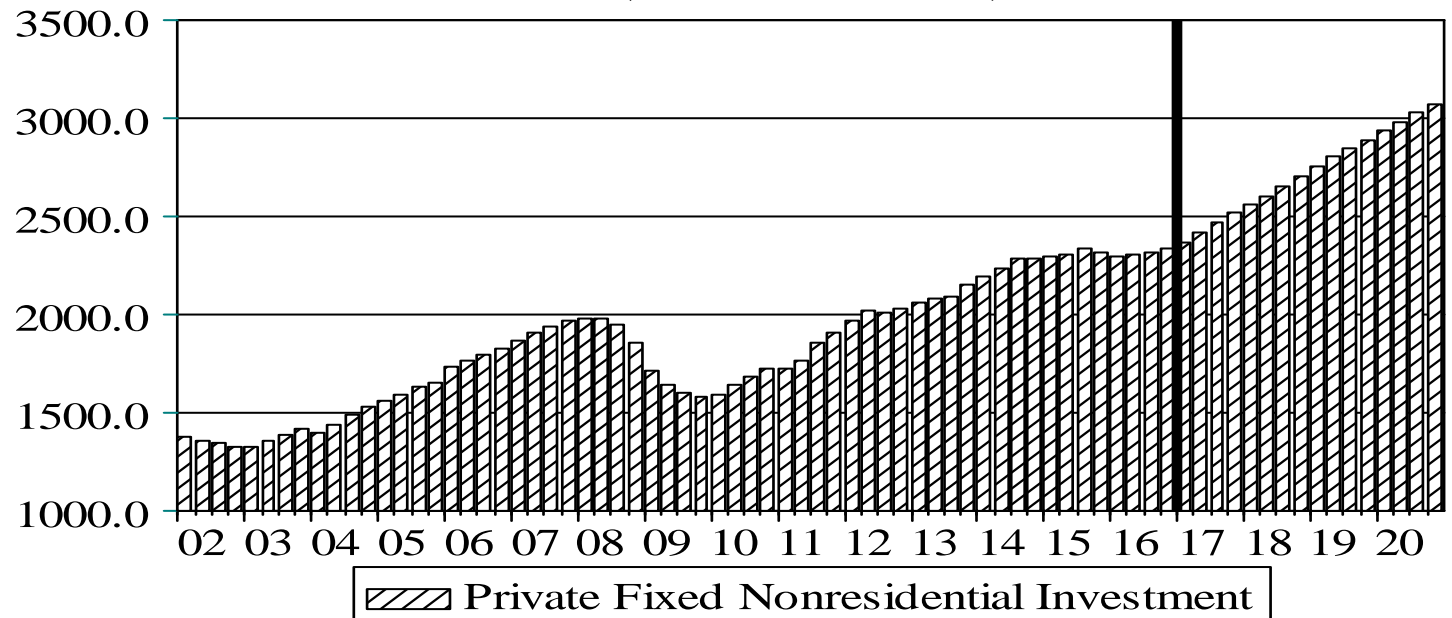




U.S. Forecast



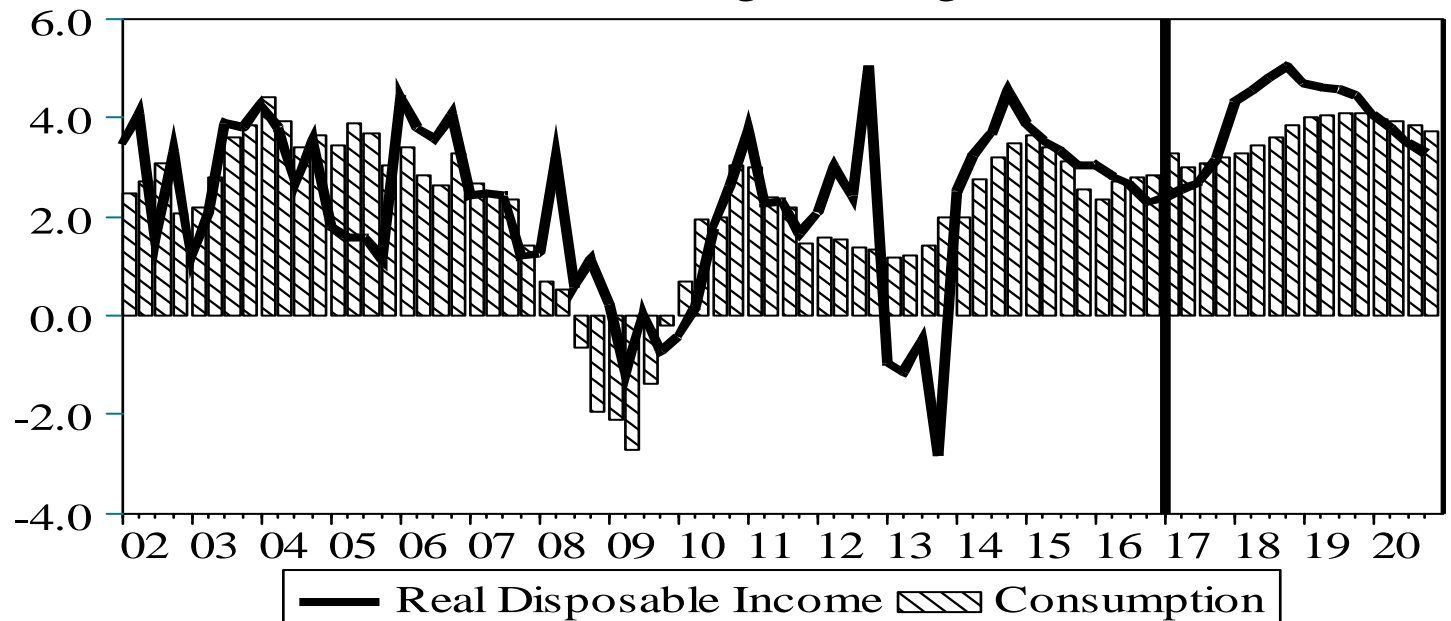
Private Fixed Nonresidential Investment (Billions of Dollars)



U.S. Forecast



Real Disposable Income and Consumption (% Change Year Ago)

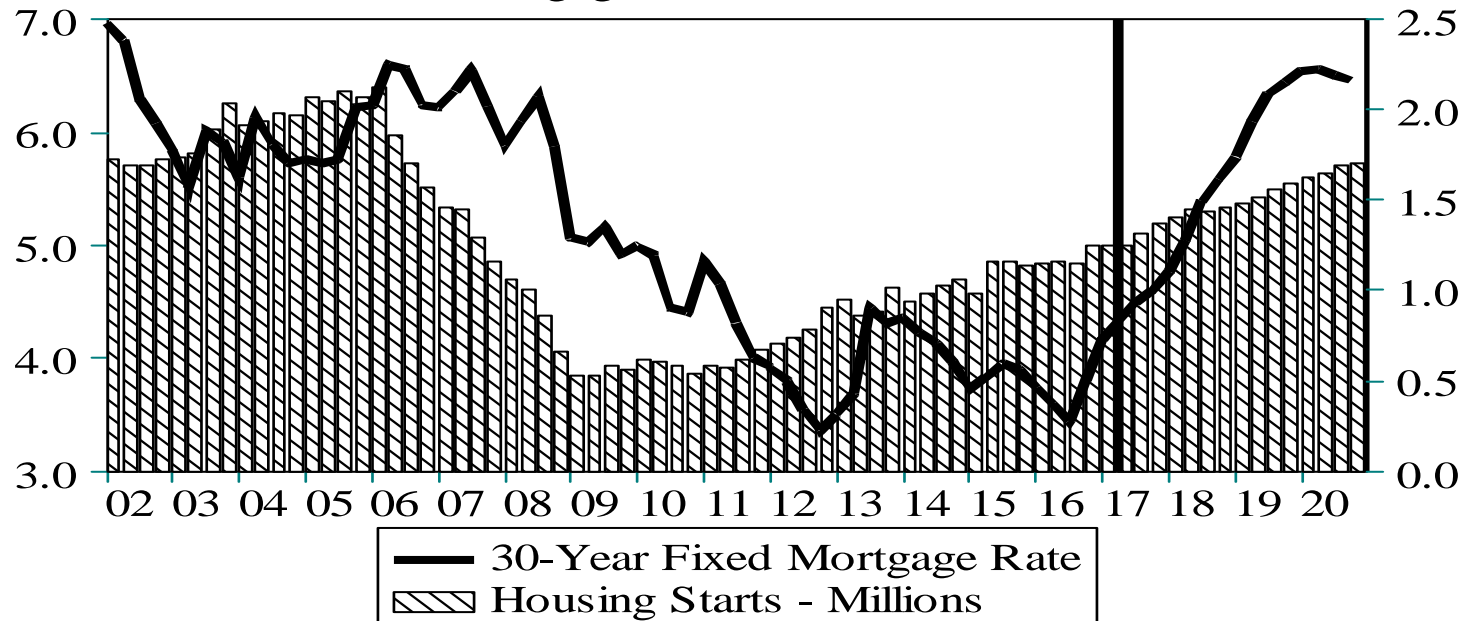


U.S. Forecast



30-Year Mortgage Rates and Housing Starts

(Mortgage rates - Left axis, %)





U.S. Forecast



	2015	2016	2017	2018	2019
GDP % Change, Annual Rate	2.6	1.6	2.7	3.3	3.4
Consumer Price Index % Change, Annual Rate	0.1	1.3	3.0	3.2	3.1
Consumer Sentiment	92.9	91.8	94.4	95.7	97.5
Consumption % Change, Annual Rate	3.2	2.7	3.1	3.5	4.1



Economic Impact of Natural Disasters



- Studies of the long run impact of natural disasters on economic growth are mixed.
- Natural disasters are *not* good economic news, despite the potential short run boost to GDP from clean up and reconstruction activities and the influx of aid.



Economic Impact of Natural Disasters



- Over time growth can recover and even supersede pre-disaster levels
 - Replaced capital being newer can raise productivity
 - Survival of the fittest, marginal businesses may be replaced by more efficient and profitable firms
- Time to recovery can depend on a multitude of factors, not the least of which is the scale of the event



Economic Impact of Natural Disasters



- Baton Rouge should fully recover from the flooding, but some patience will be required.



Quarterly Forecast Publications Available



Florida & Metro Forecast



U.S. Forecast



Download both forecasts for free at:

WWW.IEC.UCF.EDU





Thank you



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Institute for Economic Competitiveness

Baton Rouge Retail Trends 2017

Presented by:

Jonathan D. Walker, CCIM

Committee Members: Charlie Colvin, Austin Earhart, Sean McDonald, Dottie Tarleton, Colin Smith, Justin Langlois, Ransom Pipes, Evan Scroggs, Matthew Shirley, Donato Mucciacciaro

Special Thanks To: Jill Sylvest, Sean McDonald, Ken Damann, Emmett Carson, Trends Committee, Alex V. Cook



2017 Shopping Center Survey

- Total Area Surveyed: ~8,500,000 sq. ft.
- Number of Centers: 120
- Average Rent: \$17.73/ sq. ft.
- Area Vacancy Rate: 8.1%
- National Vacancy Rate: 7.5%

WHO is driving retail?

Millennials love physical stores: Report



Publish Date: March 31, 2016

Are Millennials (ages 21–33) doing the bulk of their shopping online? Hardly. According to a survey of roughly 800 consumers by iModerate Research Technologies, 82 percent of the Millennials group said

Millennials prefer stores: Report



Publish Date: December 01, 2016

Millennials are glued to their tech devices, and this is changing the way they shop. Even so, 70 percent of Millennials still prefer to shop in a store instead of online, and that is unlikely to change dramatically in the future, according to a CBRE survey of 13,000 Millennials between the ages of 22 and 29 across 12 countries, including 2,000 in the U.S.

WHAT is driving retail?



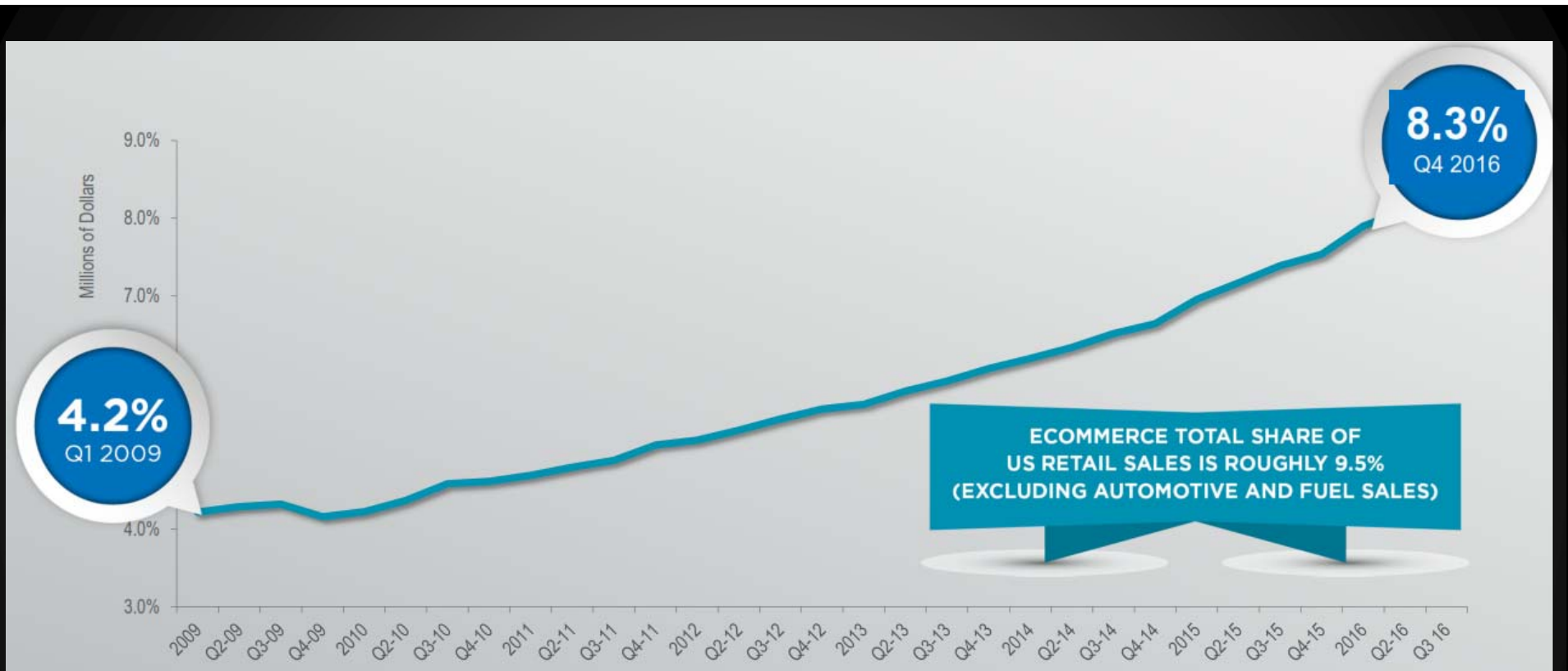


**TRENDS**



Gettyimagesbank


TRENDS



Source: Cushman and Wakefield





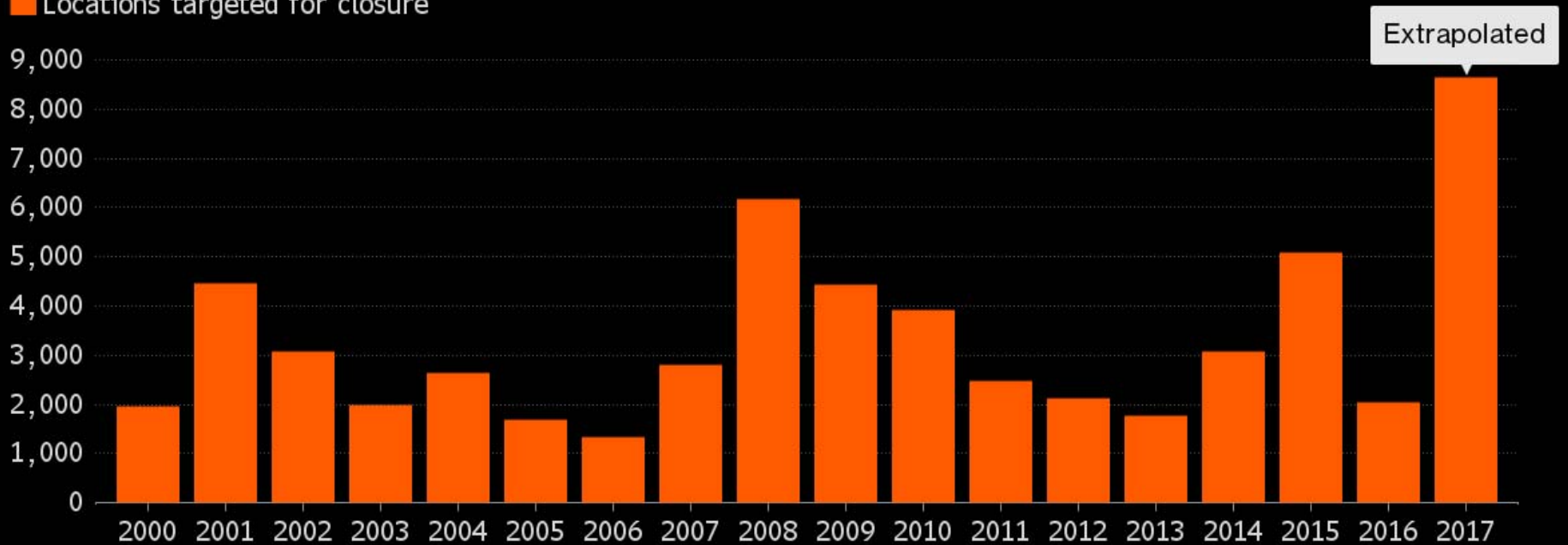
Source: Cushman and Wakefield




Closing Time

The shuttering of U.S. retail stores is on a record pace so far this year

■ Locations targeted for closure



Source: Credit Suisse

Bloomberg 

Store Closures

Payless

Radio Shack

HHGregg

Sears / Kmart

Office Depot / Staples

JCPenney

Bebe

The Limited

Kohl's

American Apparel

Stage

Macy's



HOW are Shopping Centers Evolving?



LONG FARM









**TRENDS**





MILLERVILLE



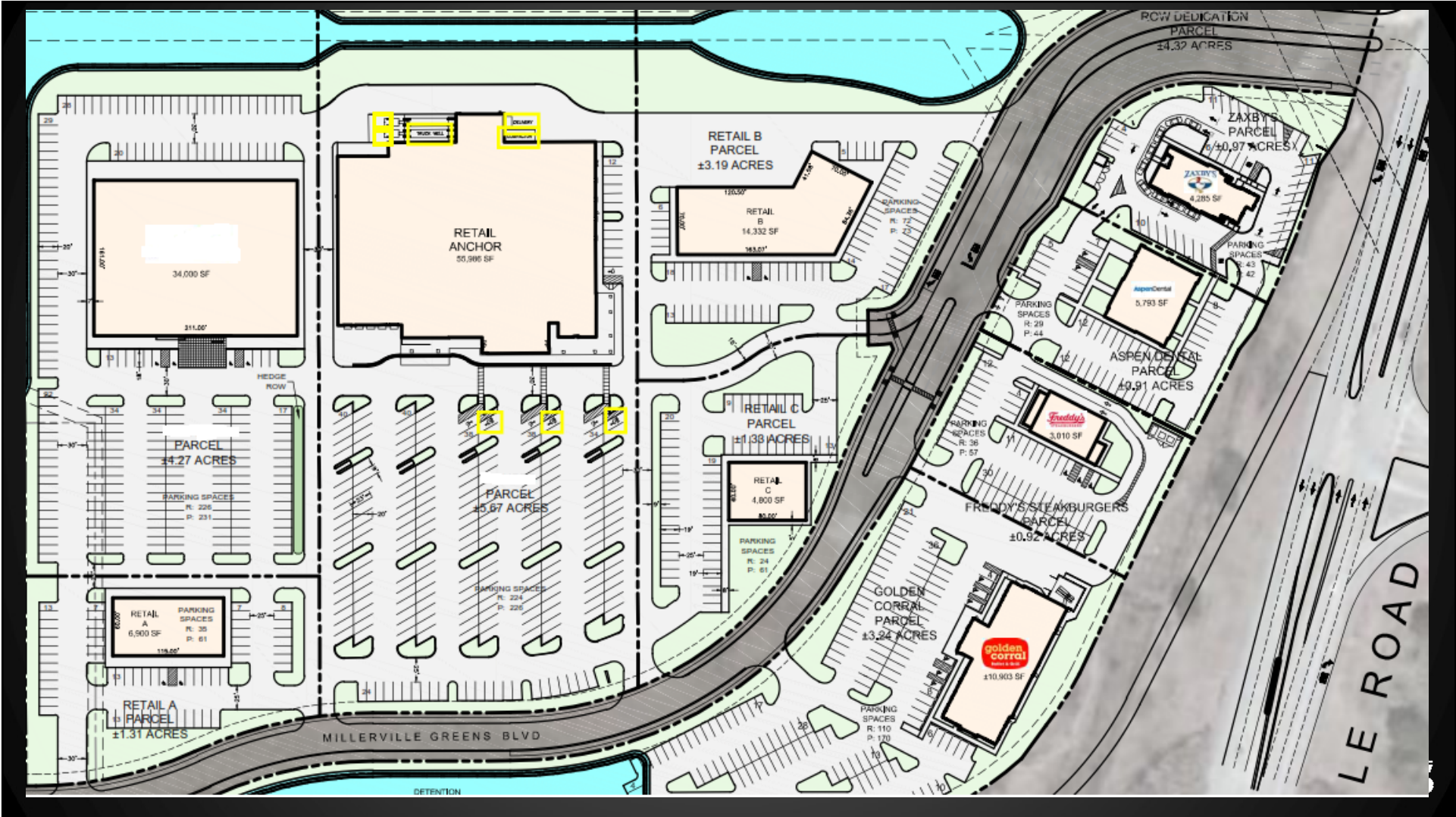








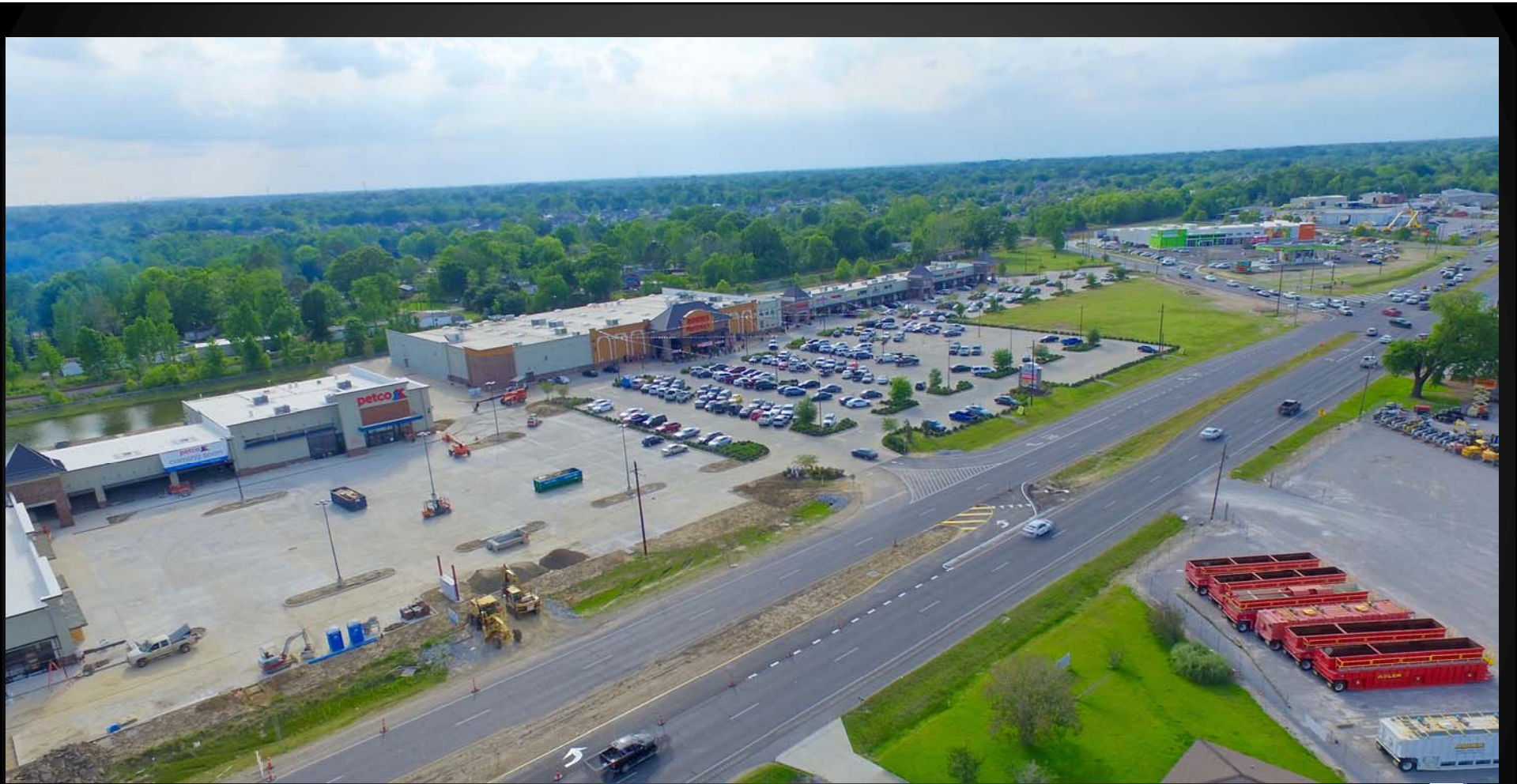
**TRENDS**



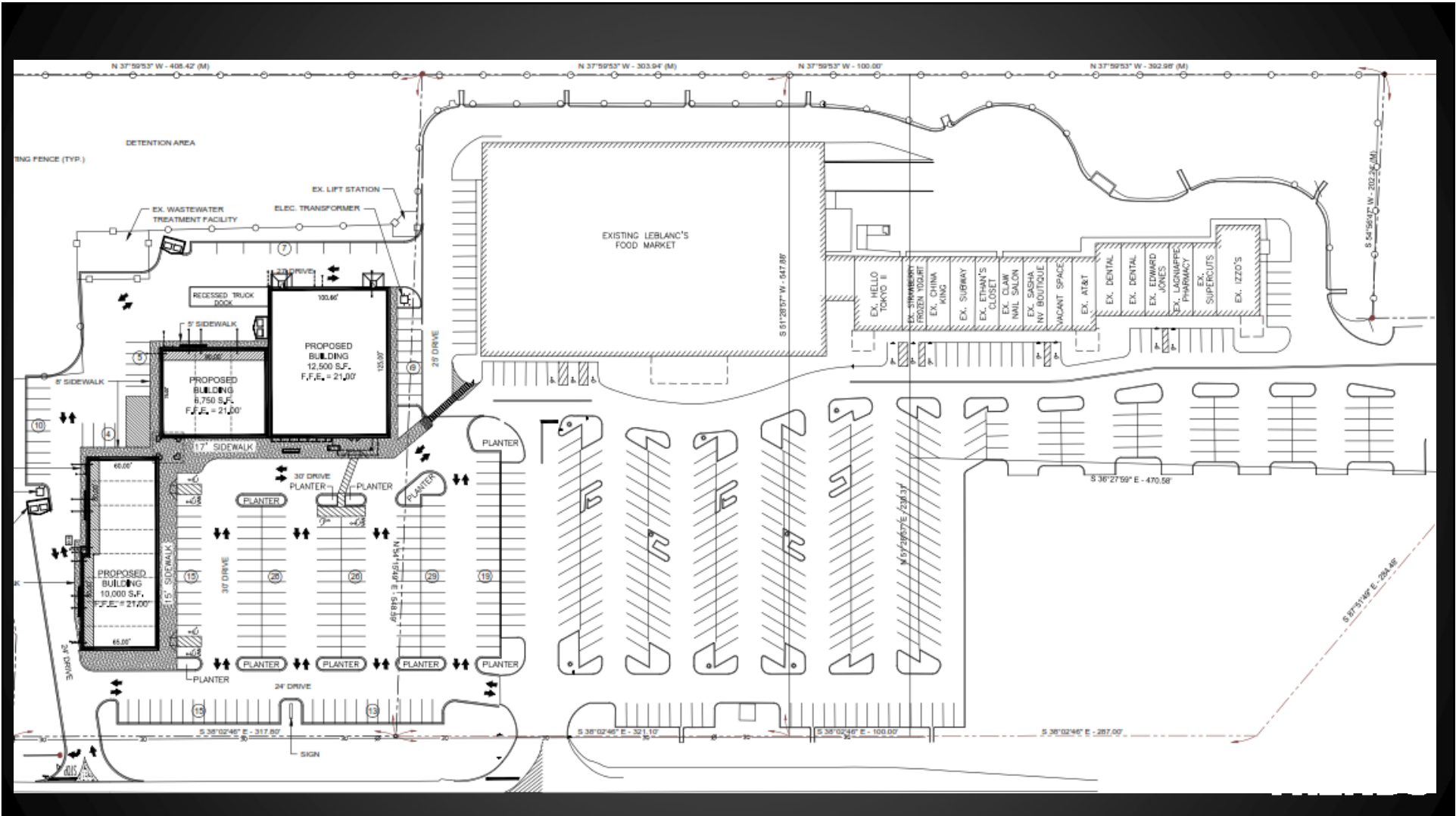


LAGNIAPPE CENTRE





TRENDS





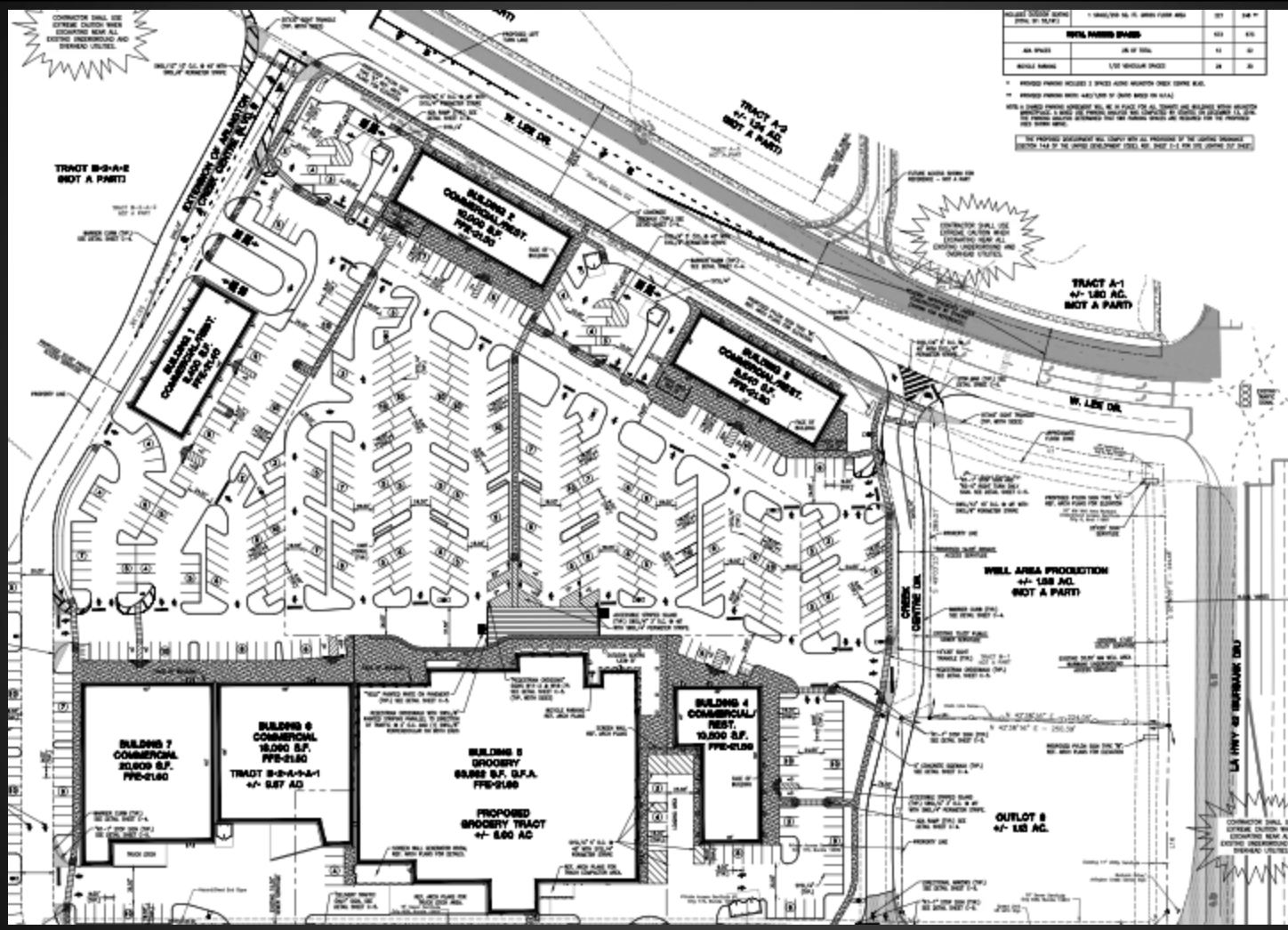


TRENDS

ARLINGTON MARKETPLACE









DEATH OF CLASS C MALLS

Number of US Malls 2007: 1,350

Number of US Malls 2017: 1,150

Number of US Malls 2027: 850

Source: Cushman and Wakefield



CORTANA






TRENDS



MALL OF LOUISIANA







Land of Opportunity

Rouzan

Conway Plantation

Shoe Creek

Esplanade

I-10 and Hwy 30

Kmart – Gonzales

Willow Grove

Juban Crossing

Highland Park Marketplace

Gateway 12 Shopping Center

Riverhouse

Nicholson Gateway



Overview

- **Healthy retail real estate market**
- **Shopping centers are evolving as the shopping experience changes**
- **Retailers that are expanding are finding new local areas**

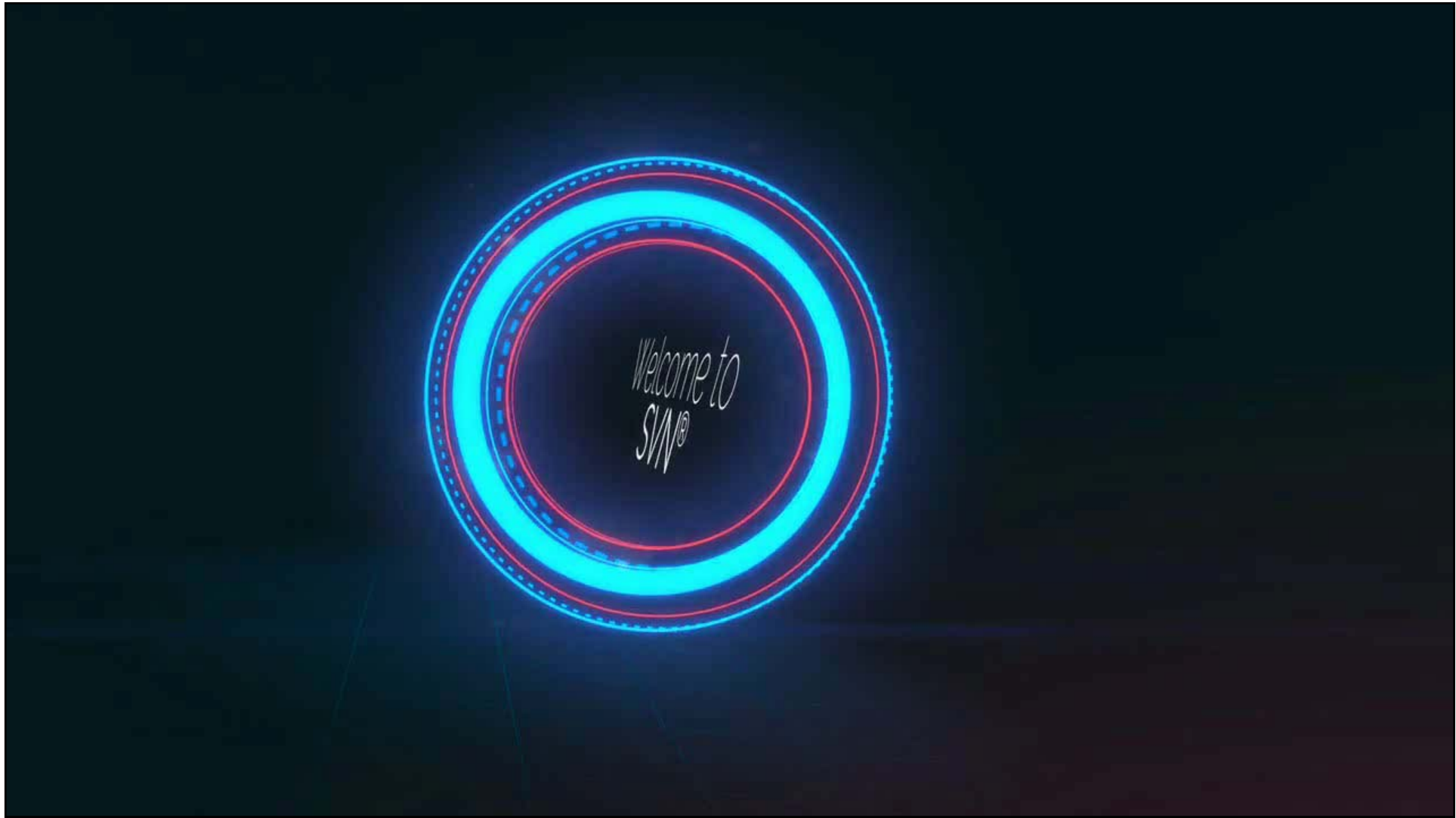
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Real Estate Office Trends 2016

Ty Gose, CCIM – NAI Latter & Blum Commercial Real Estate

Jonann Stutzman – NAI Latter & Blum Commercial Real Estate

Branon Pesnell, CCIM, SIOR – Beau Box Commercial Real Estate

Gary Black – Wampold Companies



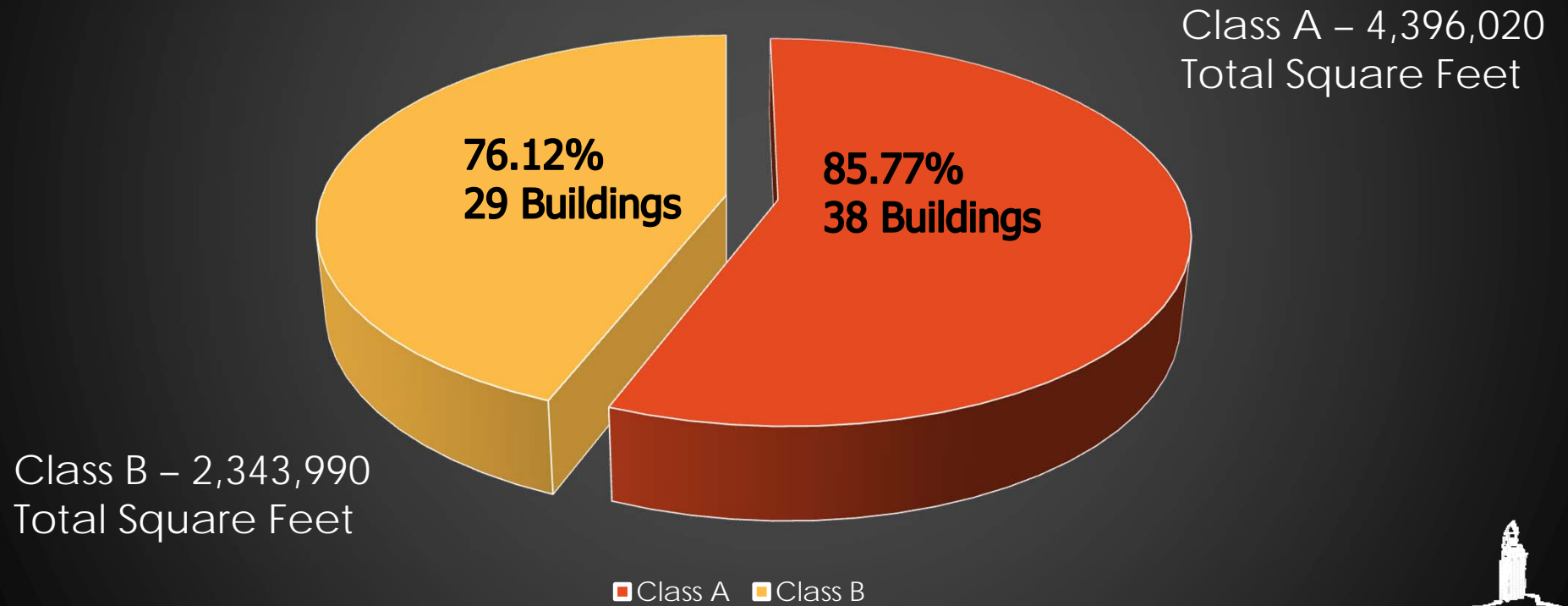
Baton Rouge Office Market

2017 Executive Summary

- Occupancy decreased from 85.75% in Spring 2016 to 82.41% in Spring 2017
- Rental rates remained relatively flat
- Low energy prices are causing a ripple effect
- New construction projects are affecting vacancy rates
- The Great Flood had no lasting impact on office leasing
- Optimism for upcoming year

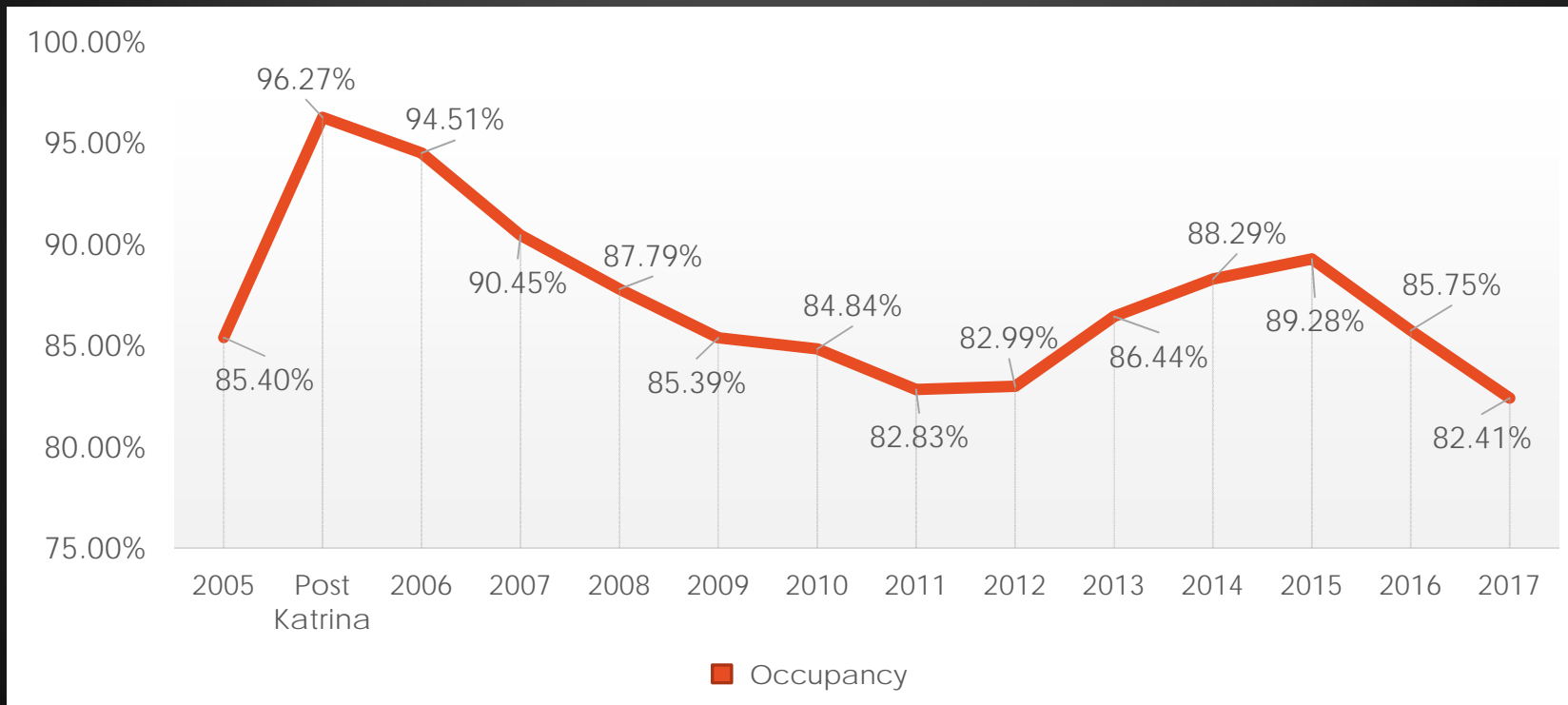


Baton Rouge Office Market
March 2017



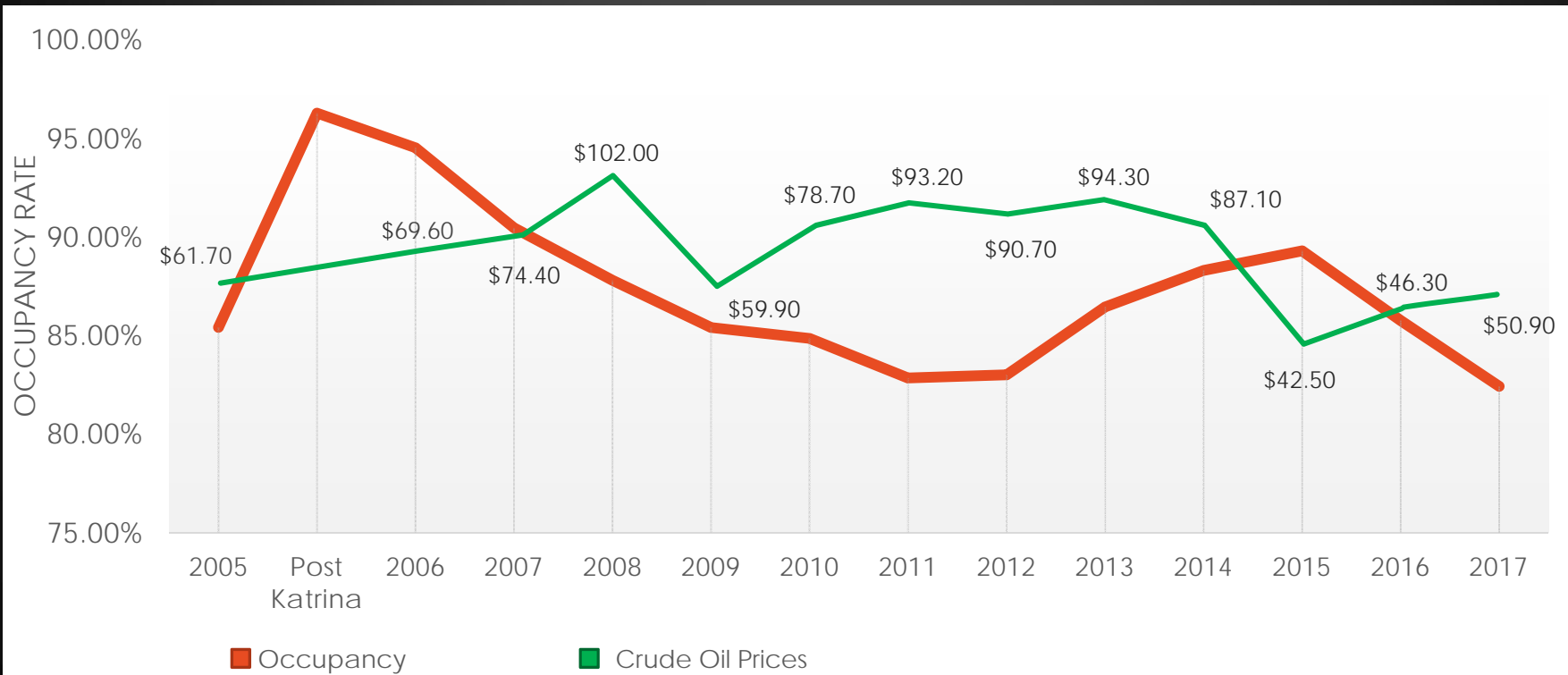
Baton Rouge Office Market

Historical Occupancy Class A/B/C



Baton Rouge Office Market

Historical Occupancy VS Crude Oil Prices

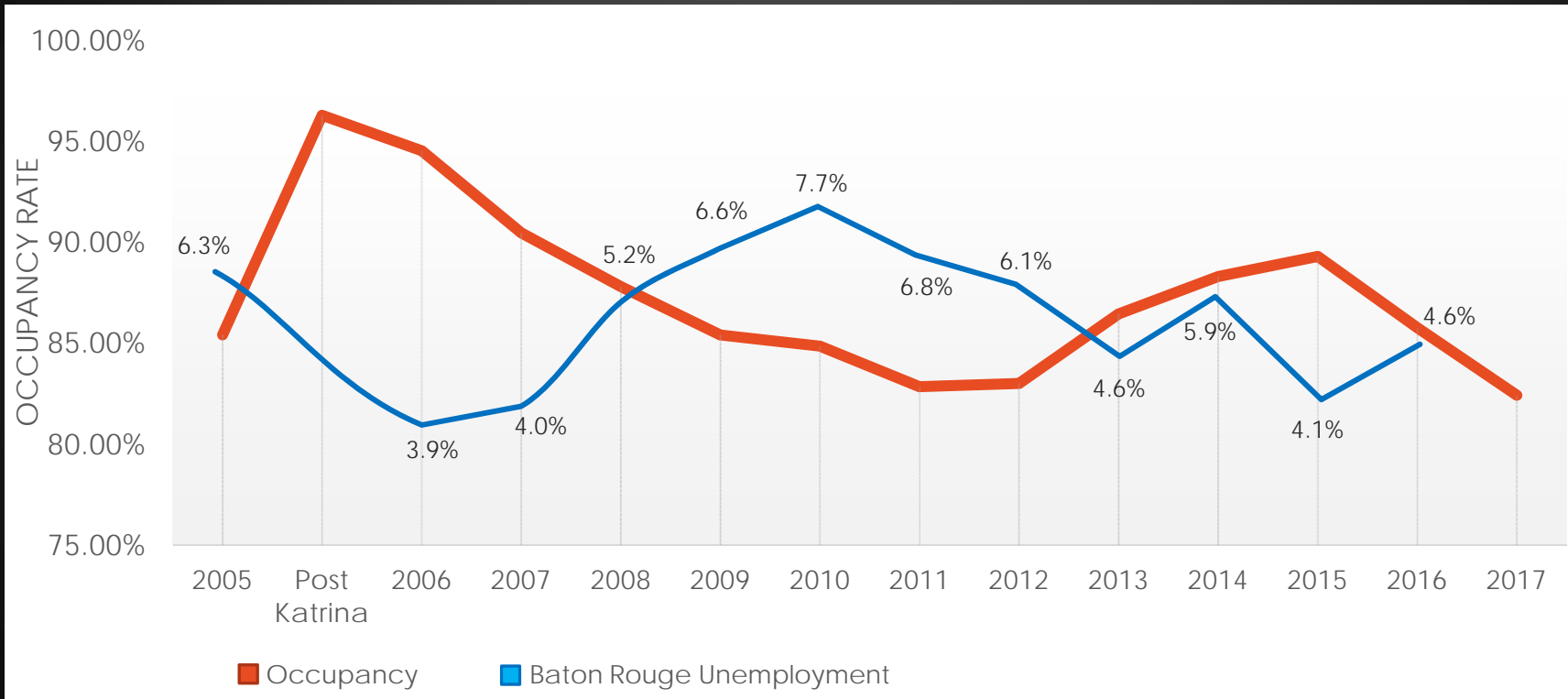


*Source: www.worldbank.org 3/6/2017



Baton Rouge Office Market

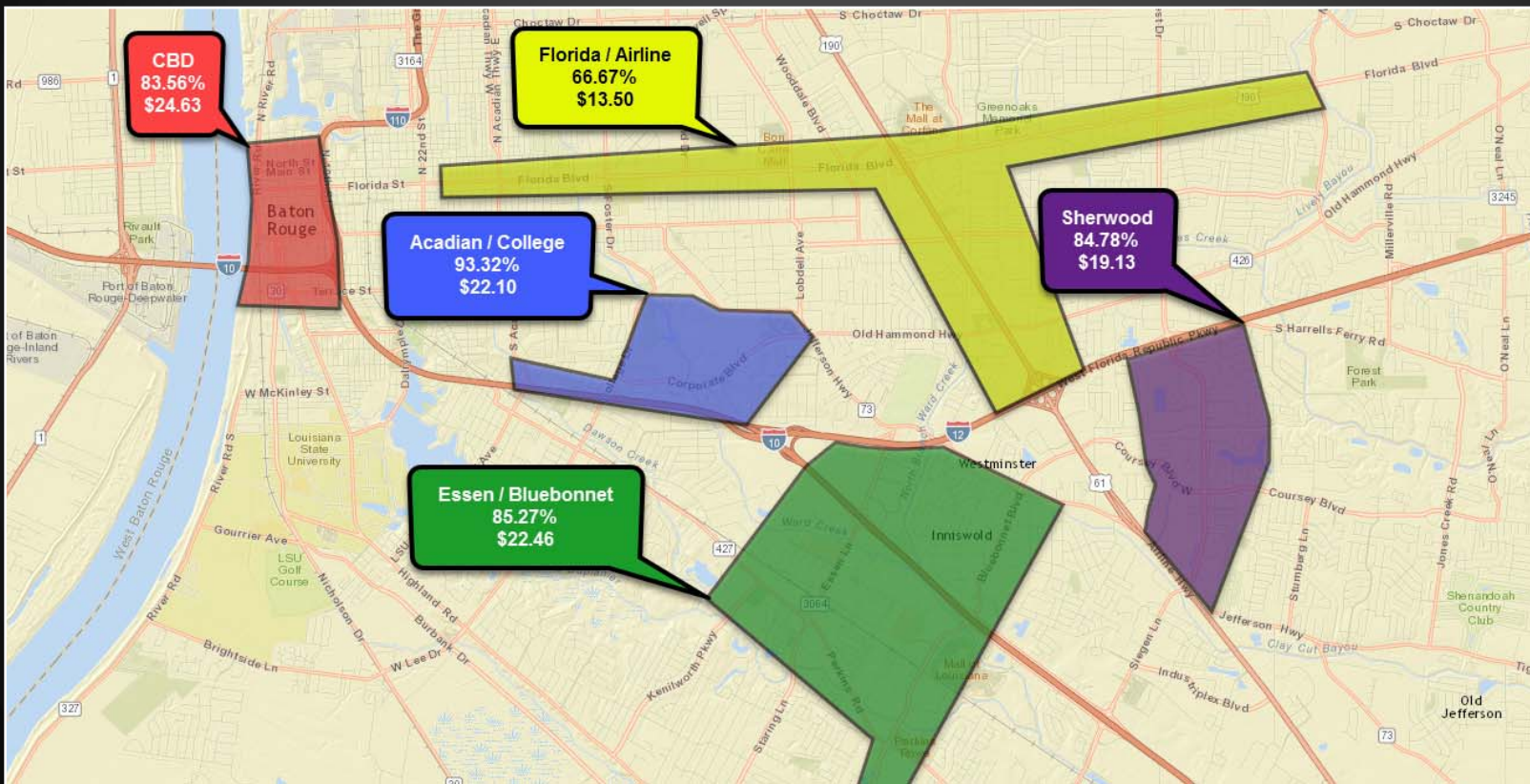
Historical Occupancy VS Baton Rouge Unemployment



*Source: Bureau of Labor Statistics 3/6/2017



Submarkets Overview



Submarkets

Acadian / College



Submarkets
Downtown



Submarkets

Sherwood Forest



Submarkets

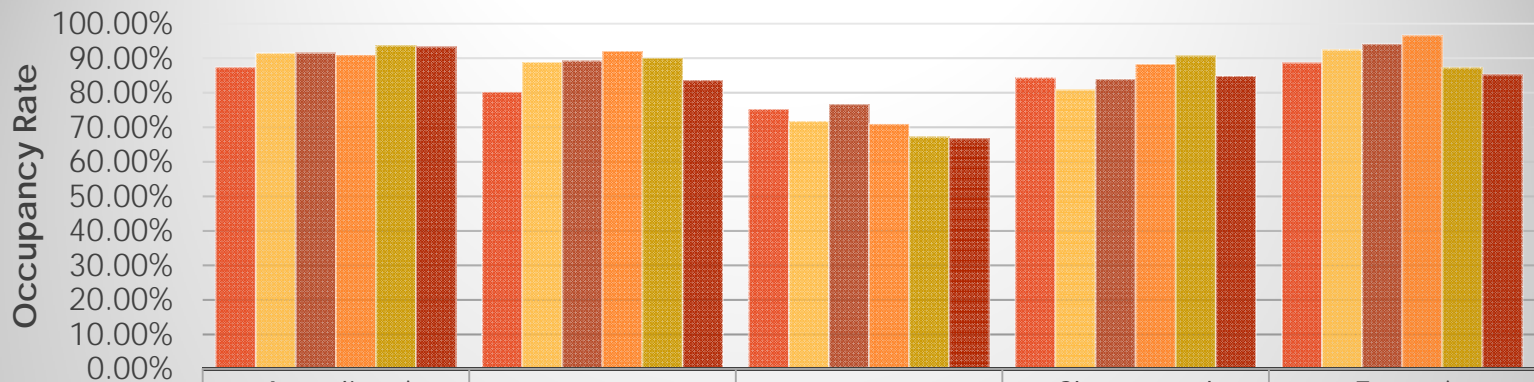
Essen / Bluebonnet



Baton Rouge Office Market

Class A & B Occupancy

Spring 2017
Occupancy 82.41%



	Acadian/ College	Downtown	Florida / Airline	Sherwood Forest	Essen/ Bluebonnet
■ 2012	87.33%	80.24%	75.22%	84.38%	88.70%
■ 2013	91.45%	88.87%	71.73%	80.84%	92.44%
■ 2014	91.50%	89.30%	76.62%	83.97%	94.15%
■ 2015	91.01%	92.06%	70.97%	88.31%	96.62%
■ 2016	93.66%	90.09%	67.21%	90.74%	87.26%
■ 2017	93.32%	83.56%	66.77%	84.78%	85.27%

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017

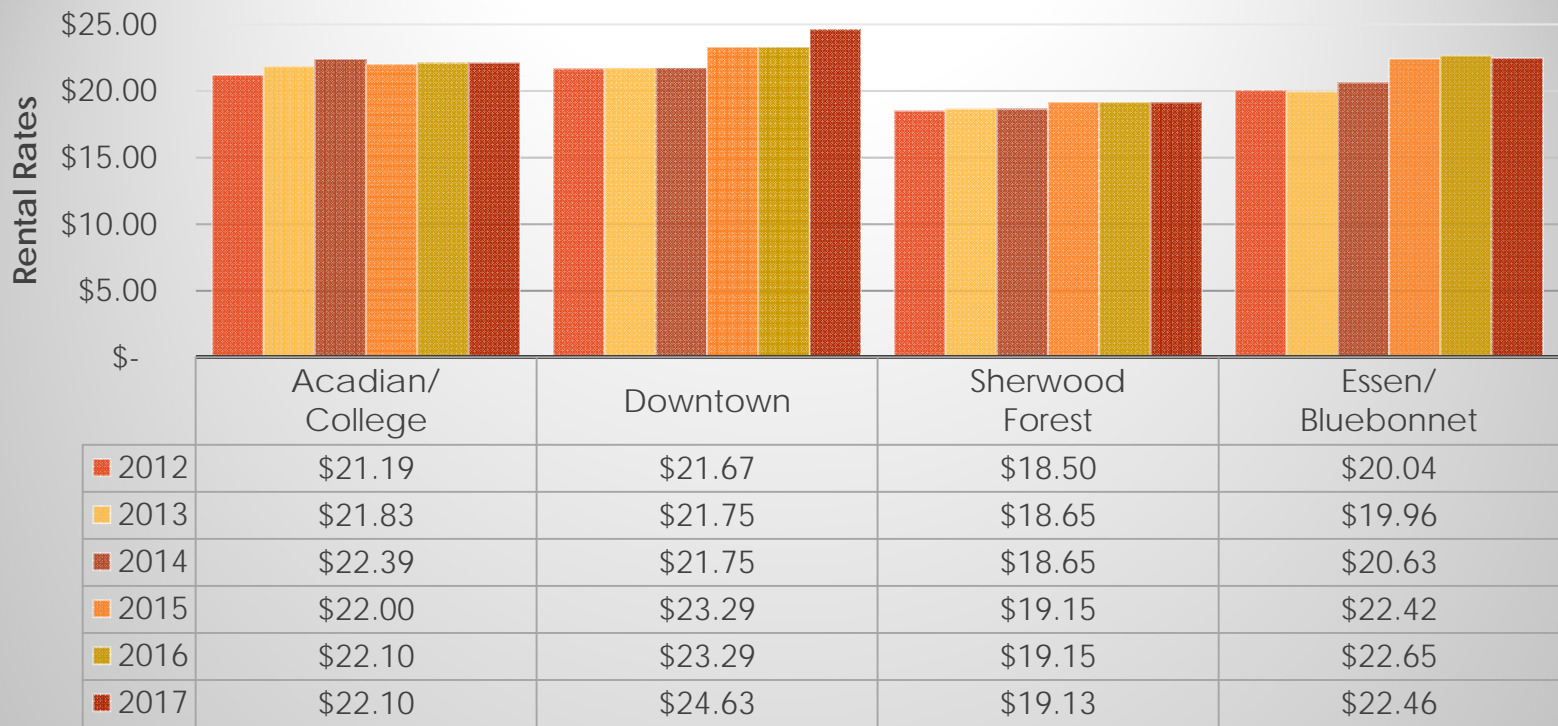


Baton Rouge Office Market

Class A Rental Rates

Spring 2017

Class A Average - \$22.08 PSF



2012 2013 2014 2015 2016 2017

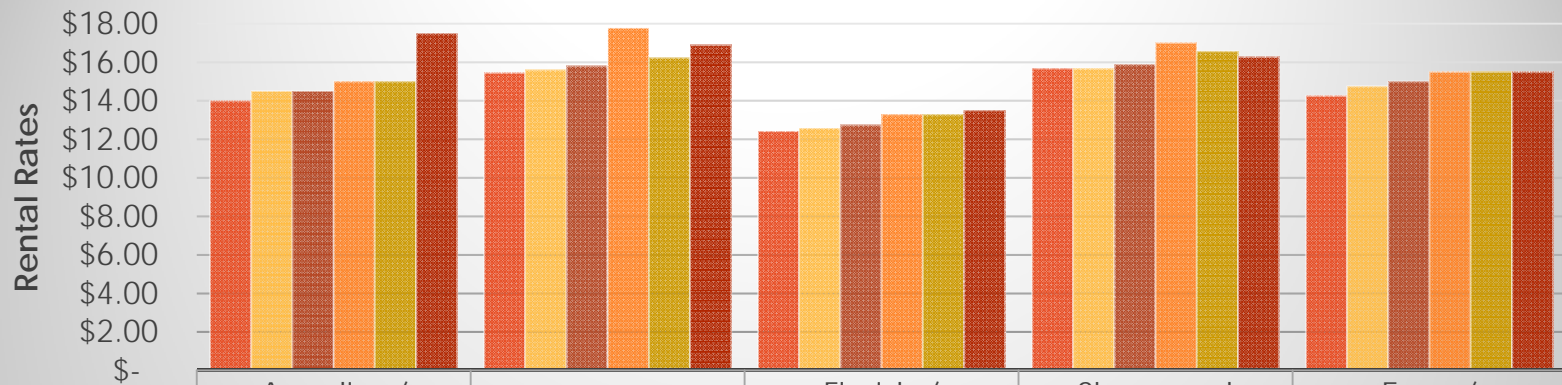


Baton Rouge Office Market

Class B Rental Rates

Spring 2017

Class B Average - \$15.93 PSF



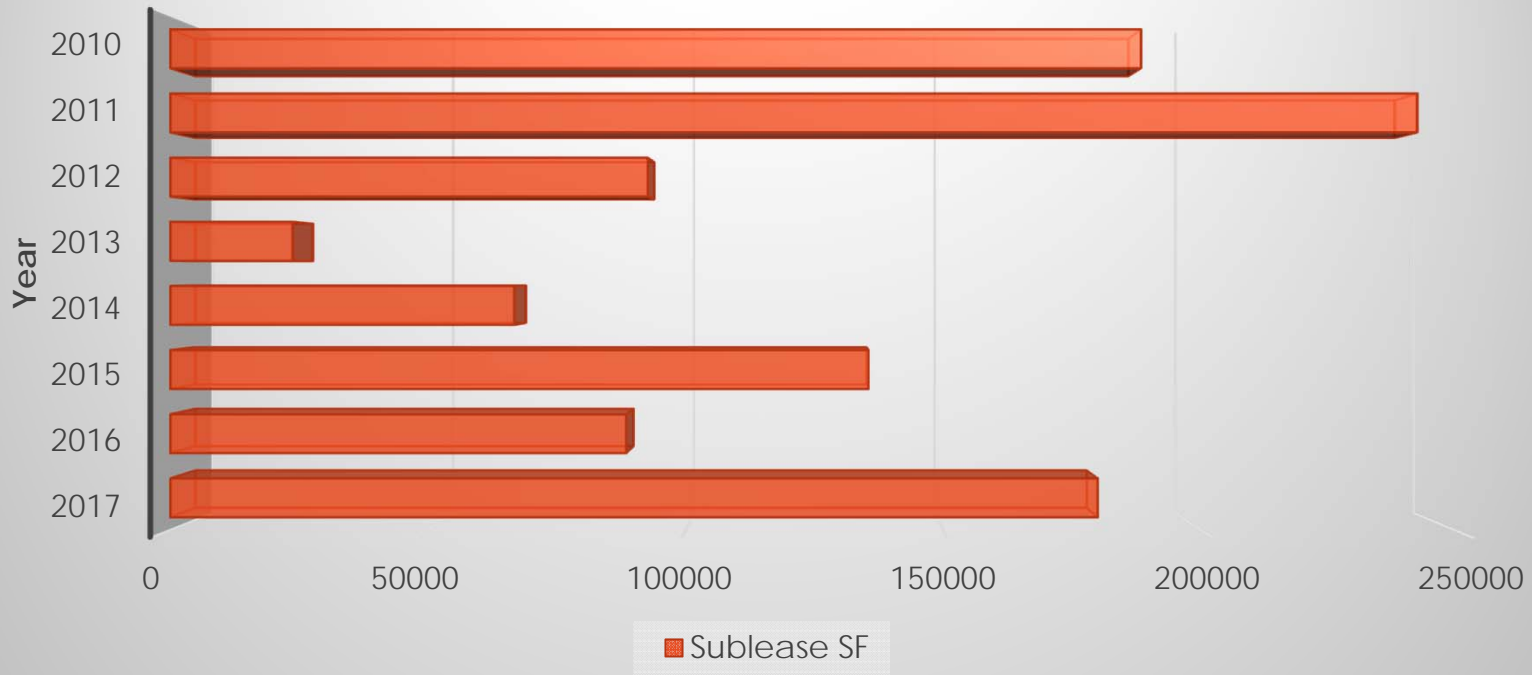
	Acadian/ College	Downtown	Florida/ Airline	Sherwood Forest	Essen/ Bluebonnet
2012	\$14.00	\$15.45	\$12.42	\$15.67	\$14.25
2013	\$14.50	\$15.61	\$12.58	\$15.67	\$14.75
2014	\$14.50	\$15.81	\$12.75	\$15.89	\$15.00
2015	\$15.00	\$17.78	\$13.29	\$17.00	\$15.50
2016	\$15.00	\$16.24	\$13.29	\$16.56	\$15.50
2017	\$17.50	\$16.89	\$13.50	\$16.28	\$15.50

2012 2013 2014 2015 2016 2017



Sublease Factor

Sublease SF



Pulse of the Office Market

What Baton Rouge Area Brokers are Reporting in 2017

- Overall market activity was flat in 2016
 - Low activity volume
 - Spaces sitting longer
 - CBD & Sherwood are seeing vacancies increase
- Market outlook is positive if local & national optimism is validated
 - Oil prices have stabilized and continued to creep upwards
 - Federal deregulation could have positive effect on petro-chem expansion
 - Natural gas prices are projected to be low long-term
- Tenant concessions are showing signs of Increasing
 - Starting to tip towards tenant's market
 - Tenants are looking for more efficient space – right sizing
- Demand For:
 - Large block / call center spaces
 - Top sub-markets that hit the low \$20 average rental rates for Class A space



Notable Sales in 2016

- No notable office sales to report



2016 Completed Developments

Downtown – IBM



2016 Completed Developments

Downtown – Water Campus



2016 Completed Developments

Essen / Bluebonnet – The Advocate



2016 Completed Developments

College / Acadian – City Farm



2016 Completed Developments

College / Acadian - 6700 Jefferson



Notable Office Developments

River House



- 34,000 SF Class A office space with additional retail & 224 apartment units
- Office rates are \$26.50 PSF full service
- 4/1000 parking
- Immediately adjacent to Water Campus between downtown & LSU
- Turn-Key BTS options with TI
- Delivery Q2 2017

Notable Office Developments

River House



Notable Office Developments @Highland



- Phase 1 of @Highland Delivers Fall 2017
- 54,000 RSF Class A office space on the corner of Bluebonnet & Highland Road
- Office rates are \$32 PSF full service
- Ground floor will feature boutique restaurant
- Modern steel & glass design
- Full floor BTS options with TI
- Additional pad sites available for sale or BTS
- Delivery Q3 2017

Notable Office Developments
@Highland



Baton Rouge Class A Office Market

Compared to Other Cities

Baton Rouge, Louisiana – 85.77% occupancy at \$22.08 / SF average

- Austin, Texas – 91% occupancy at \$36 / SF average
- Oklahoma City, Oklahoma – 82.3% occupancy at \$21.59 / SF average
- Mobile, Alabama – 80% occupancy at \$13.18 / SF average
- Louisville, Kentucky – 87% occupancy at \$19.60 / SF average
- Nashville, Tennessee – 93% occupancy at \$28.89 / SF average
- Birmingham, Alabama – 92.5% occupancy at \$22.90 / SF average



2017 Forecast

Commercial Office Space

- Uptick in leasing activity through 2017
- Increased job growth is anticipated at +2% for the Greater Baton Rouge region
- Several plant expansion announcements may boost engineering jobs
- Positive absorption due to engineering & other ancillary office users who serve the petrochemical industry
- Location, location, location is not limited to retail



Real Estate Residential Trends 2016

Kyle C. Petersen, Keller Williams First Choice

ABR, ePRO, GRI, REALTOR, SRS

Committee Members:

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Tom Cook, Cook, Moore and Associates

Bill Cobb, Accurate Valuations LLC



The market is smarter
than all of us.



2016 Flood



2016 Flood





2016 Flood Aftermath



2016 Flood Aftermath



The Flood of August 2016



The Greater Baton Rouge housing market appears stable compared to 2015, and shows solid growth over previous years. The year of 2016 was interesting, like 2005, in that a weather event—in this case the August 2016 flood—greatly impacted the market as Hurricane Katrina did in 2005.

The Flood of August 2016



Most of the homes will be purchased, rebuilt and remodeled, with a relatively number of them re-entering the marketplace.

- Using data from 84 sales, 61 (73%) were positive and sold on average for \$9 per square foot more than the pre-flood median sold price per square foot. Twenty-three sales (27%) were negative, selling for \$6 per square foot less than the pre-flood median sold price per square foot.
- The average closing took 53 days on average.
- However, early 2017 numbers show that this time is improving, with an average marketing time is 36 days.



2016 FLOOD

Inventory was an issue prior

Executive Summary



The total sales volume for the Greater Baton Rouge area increased by 10.16%.



Regardless, there was enough inventory not flooding and market conditions remain at least somewhat predictable.



The market is reacting accordingly and the well-priced properties are getting multiple

The market is smarter
than all of us.



Velocity



Months supply of inventory can be a bit misleading in our current market. Months supply of inventory gives the average amount of time it would take to sell all of the inventory on the market assuming market conditions stayed the same.

Velocity



A higher number means buyers have the advantage in the market (more supply than demand) and a lower number means sellers typically have the upper hand (more demand than supply).

Velocity

$$\text{MONTHS SUPPLY} = \frac{\text{The Number Of Homes For Sale.}}{\text{The Number Of Homes Sold.}}$$





In 2010, there was about 9.03 months supply. Supply steadily dropped since then - until the August 2016 flood.

The number of days on market went down so rapidly, that it skewed the months supply of inventory.

- For reference in 2010, roughly 35 percent of homes sold within the first thirty days they were listed.
- By 2015, that percentage had dropped to roughly 25 percent.
- After the August 2016 flood, a whopping 53 percent of all sales happened within the first thirty days of listing.

The market is smarter
than all of us.



Hot Market

*The **Realtor.com Market Hotness Index** demonstrates how local areas are experiencing fast moving supply and rising demand.*

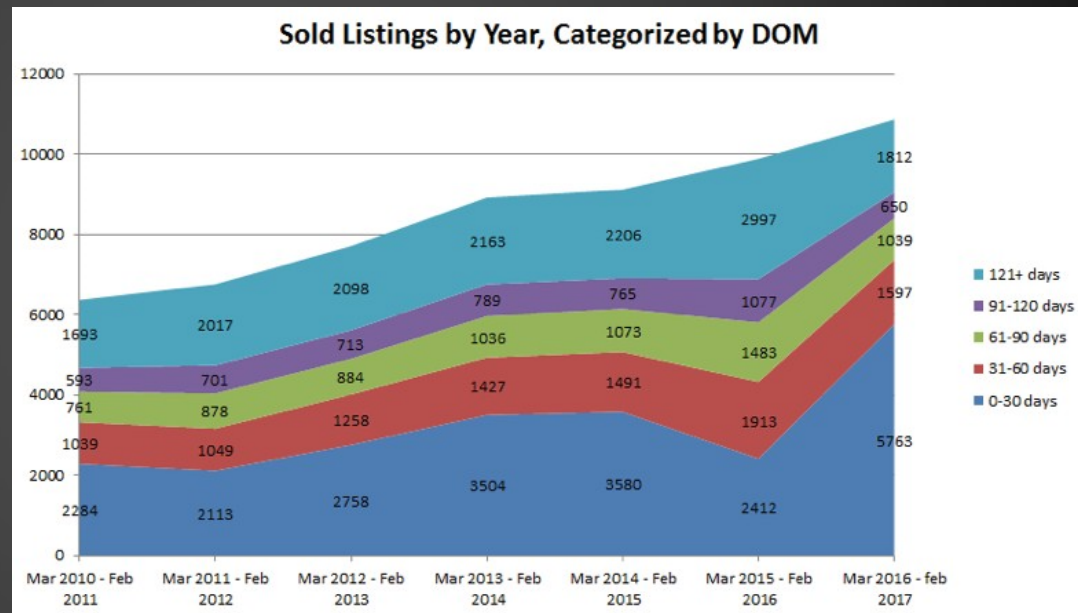
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Hot Market



The five hottest zip codes in the state were all in the Baton Rouge metro area.



Hot Market

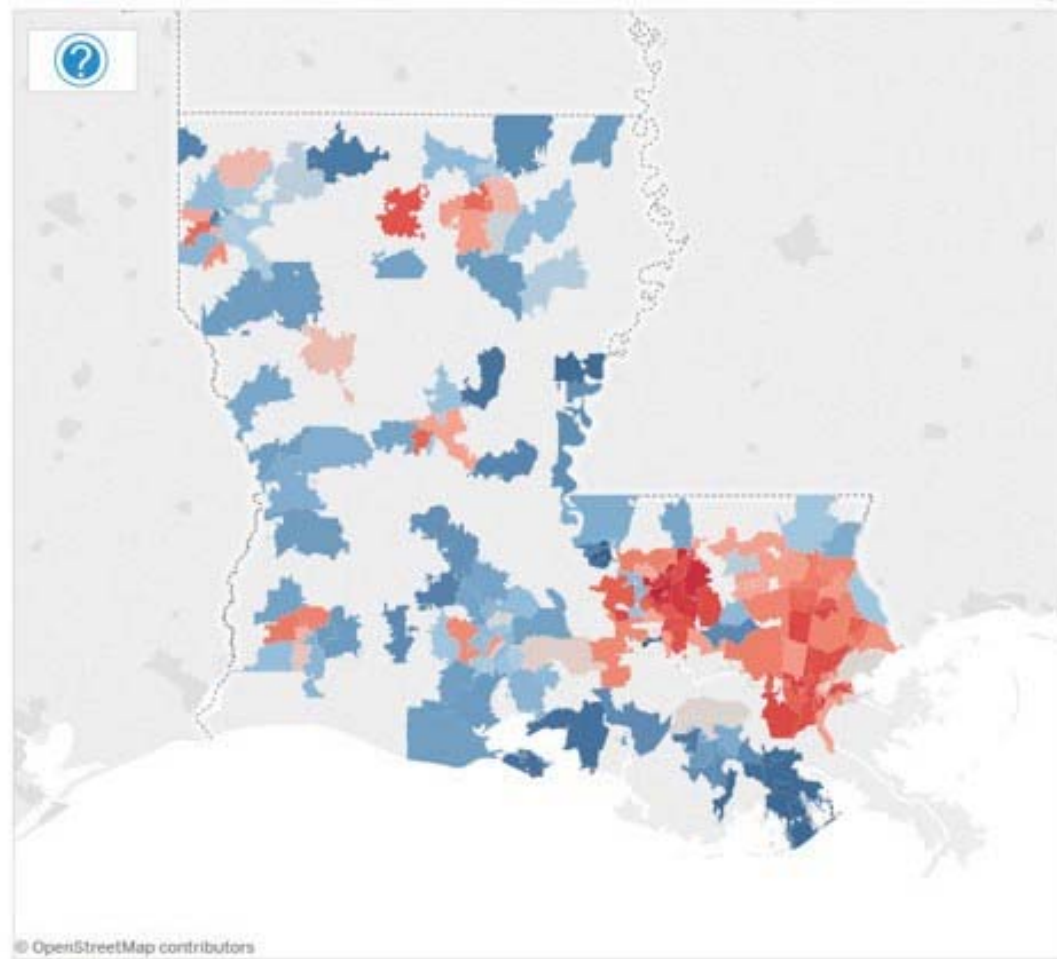
- 70814 and 70815 took the number one and two hot spots list, and had 4,971 and 3,433 affected structures respectively according to Baton Rouge City-Parish GIS data.
- While flood recovery does act as catalyst to a market with squeezed inventory, it's not the only factor at play here. Certainly, continued low interest rates and the relatively strong local economy play their part as well.



Market Hotness Index

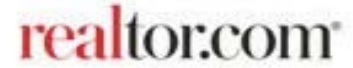


2016 Q4

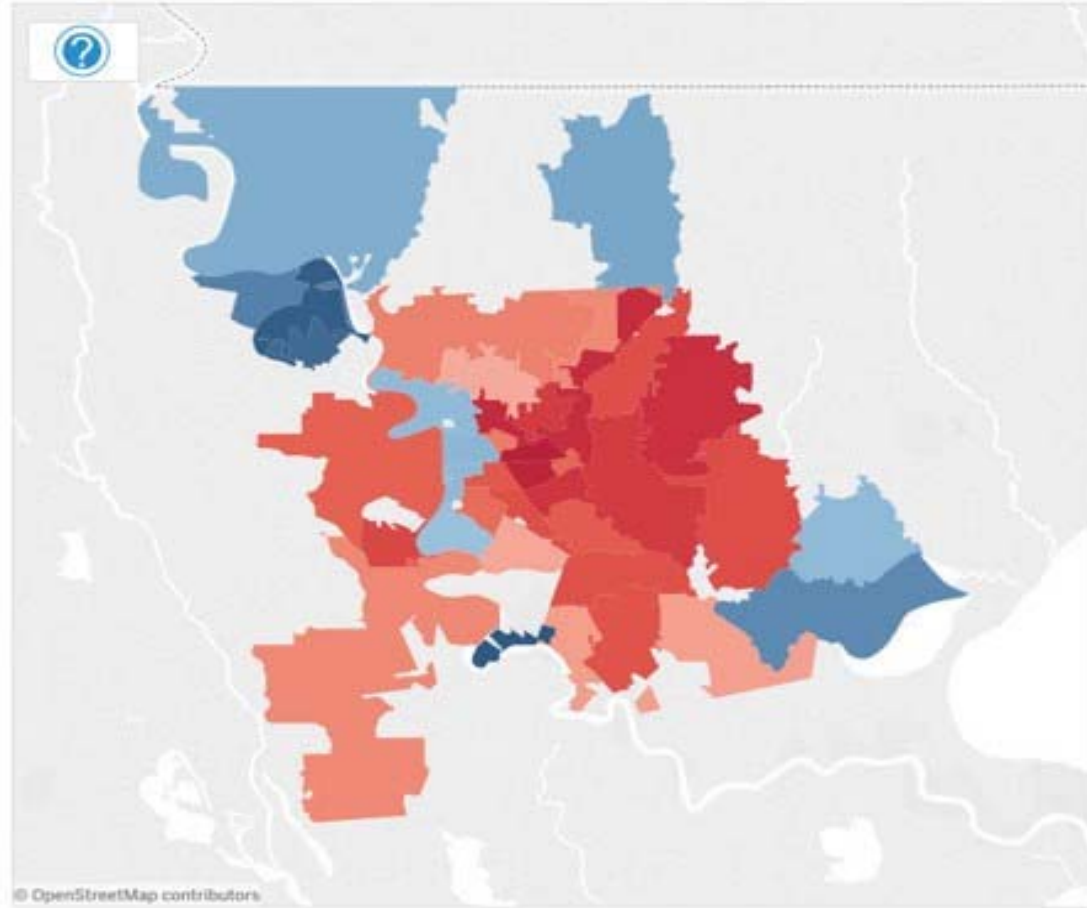


Rank Overall	Zip Code	Zipname	Rank CBSA	Rank County	Hotness Index
464	70814	Baton Rouge, LA	1	1	93.43
666	70815	Baton Rouge, LA	2	2	91.81
1005	70811	Baton Rouge, LA	3	3	89.13
1103	70739	Greenwell Springs, LA	4	4	88.44
1233	70785	Walker, LA	5	1	87.49
1445	70001	Metairie, LA	1	1	85.90
1479	70818	Baton Rouge, LA	6	5	85.68
1659	70003	Metairie, LA	2	2	84.65
1726	70726	Denham Springs, LA	7	2	84.22
1728	70056	Gretna, LA	3	3	84.20
1752	70115	New Orleans, LA	4	1	83.99
1787	70818	Baton Rouge, LA	8	6	83.80
1811	70119	New Orleans, LA	5	2	83.69
1834	70113	New Orleans, LA	6	3	83.55
2214	70125	New Orleans, LA	7	4	81.13
2338	70710	Addis, LA	9	1	80.49
2349	70123	New Orleans, LA	8	4	80.41
2393	70065	Kenner, LA	9	5	80.15
2408	70002	Metairie, LA	10	6	80.05
2438	70070	Luling, LA	11	1	79.95
2444	70118	New Orleans, LA	12	5	79.92
2491	70448	Mandeville, LA	13	1	79.62
2520	70754	Livingston, LA	10	3	79.44
2569	70005	Metairie, LA	14	7	79.20
2593	70072	Marrero, LA	15	8	79.03
2609	70706	Denham Springs, LA	11	4	78.95
2642	70809	Baton Rouge, LA	12	7	78.78
2807	70122	New Orleans, LA	16	6	77.97
2817	70043	Chalmette, LA	17	1	77.93
2831	70769	Prairieville, LA	13	1	77.85
2925	70737	Gonzales, LA	14	2	77.33
2986	71270	Ruston, LA	1	1	76.90

Market Hotness Index



2016 Q4



Rank Overall	Zip Code	Zipname	Rank CBSA	Rank County	Market Hotness Index
464	70814	Baton Rouge, LA	1	1	93.43
666	70815	Baton Rouge, LA	2	2	91.81
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1103	70739	Greenwell Springs, LA	4	4	88.44
1233	70785	Walker, LA	5	1	87.49
1479	70816	Baton Rouge, LA	6	5	85.68
1726	70726	Denham Springs, LA	7	2	84.22
1787	70818	Baton Rouge, LA	8	6	83.80
2338	70710	Addis, LA	9	1	80.49
2520	70754	Livingston, LA	10	3	79.44
2609	70706	Denham Springs, LA	11	4	78.95
2642	70009	Baton Rouge, LA	12	7	78.78
2831	70769	Prairieville, LA	13	1	77.85
2925	70737	Gonzales, LA	14	2	77.33
3115	70806	Baton Rouge, LA	15	8	76.16
3266	70817	Baton Rouge, LA	16	9	75.32
3668	70767	Port Allen, LA	17	2	73.77
3855	70819	Baton Rouge, LA	18	10	72.30
4121	70808	Baton Rouge, LA	19	11	71.67
5029	70812	Baton Rouge, LA	20	12	68.80
5278	70791	Zachary, LA	21	13	65.33
5654	70764	Plaquemine, LA	22	1	63.31
5734	70770	Pride, LA	23	14	62.77
6794	70734	Geismar, LA	24	3	57.42
6960	70774	Saint Amant, LA	25	4	56.59
7272	70810	Baton Rouge, LA	26	15	54.91
7377	70714	Baker, LA	27	16	54.31
9758	70820	Baton Rouge, LA	28	17	42.34
10264	70007	Baton Rouge, LA	29	18	39.71
10349	70462	Springfield, LA	30	5	39.13
10353	70802	Baton Rouge, LA	31	19	39.12
10517	70005	Baton Rouge, LA	32	20	38.99

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Market Overview

- The data studied includes all the sales reported to the Greater Baton Rouge Multiple Listing Service, including East Baton Rouge, West Baton Rouge, Livingston, Ascension, Iberville, Pointe Coupee, East Feliciana and West Feliciana parishes.
- This study applies to market data analyzed from 2004 to 2016 on a 12-month basis from March 1st to February 28th; therefore, when 2016 is referenced below, it means March 1, 2016 through February 28, 2017.



Year			Total Number of Sales	% Change	Total Sales \$ Volume	% Change	Average List Price	% Change	Average Sales Price	% Change	Average DOM	% Change	Current Inventory	% Change	Months Inventory	% Change
Mar-04	-	Feb-05	8,829		\$1,290,699,582		\$149,288		\$146,188		84		3,770		5.12	
Mar-05	-	Feb-06	11,826	33.94%	\$1,969,387,901	52.58%	\$169,545	13.57%	\$166,530	13.91%	77	-8.33%	4,067	7.88%	4.12	-19.53%
Mar-06	-	Feb-07	10,761	-9.01%	\$2,033,258,350	3.24%	\$192,408	13.48%	\$188,946	13.46%	65	-15.58%	3,669	-9.79%	4.09	-0.73%
Mar-07	-	Feb-08	9,316	-13.43%	\$1,836,278,393	-9.69%	\$201,627	4.79%	\$197,110	4.32%	145	123.08%	4,925	34.23%	6.34	55.01%
Mar-08	-	Feb-09	7,093	-23.86%	\$1,430,661,986	-22.09%	\$207,434	2.88%	\$201,700	2.33%	95	-34.48%	4,928	0.06%	8.33	31.39%
Mar-09	-	Feb-10	6,878	-3.03%	\$1,313,225,284	-8.21%	\$196,876	-5.09%	\$190,931	-5.34%	94	-1.05%	4,275	-13.25%	7.45	-10.56%
Mar-10	-	Feb-11	6,341	-7.81%	\$1,235,680,205	-5.90%	\$201,364	2.28%	\$194,871	2.06%	90	-4.26%	4,772	11.63%	9.03	21.21%
Mar-11	-	Feb-12	6,742	6.32%	\$1,284,029,425	3.91%	\$196,980	-2.18%	\$190,452	-2.27%	104	15.56%	4,809	0.78%	8.55	-5.32%
Mar-12	-	Feb-13	7,693	14.11%	\$1,483,695,016	15.55%	\$198,997	1.02%	\$192,862	1.27%	123	18.27%	4,397	-8.57%	6.85	-19.88%
Mar-13	-	Feb-14	8,870	15.30%	\$1,768,174,544	19.17%	\$205,164	3.10%	\$199,343	3.36%	86	-30.08%	4,260	-3.12%	5.76	-15.91%
Mar-14	-	Feb-15	8,859	-0.12%	\$1,889,718,973	6.87%	\$212,764	3.70%	\$213,310	7.01%	83	-3.49%	3,323	-22.00%	4.50	-21.88%
Mar-15	-	Feb-16	9,572	8.05%	\$2,096,454,938	10.94%	\$225,002	5.75%	\$219,042	2.69%	76	-8.43%	3,012	-9.36%	3.10	-31.11%
Mar-16	-	Feb-17	10,861	13.47%	\$2,309,503,403	10.16%	\$234,900	4.40%	\$212,641	-2.92%	66	-13.16%	2,713	-9.93%		

Total Market



Major Market Segments



The Greater Baton Rouge market is dominated by three parishes: East Baton Rouge, Livingston, and Ascension. Nearly 91% of the sales reported to Multiple Listing Service (MLS) took place in these three parishes. Each market segment was analyzed separately.



East Baton Rouge Parish

- Based on the 5,994 sales that took place in 2016 and the 5,255 sales in 2015, the total number of sales rose by 10.38% in 2016. List prices rose from \$237,105 in 2015 to \$262,286 in 2016.
- Average sales prices fell from \$229,800 to \$222,338 during the same period. This runs counter to the rule of supply and demand. Inventory dropped 15.13 percent to 1,430 units.



Year			Total Number of Sales	% Change	Total Sales \$ Volume	% Change	Average List Price	% Change	Average Sales Price	% Change	Average DOM	% Change	Current Inventory	% Change	Months Inventory	% Change
Mar-04	-	Feb-05	5,498		\$817,363,785		\$152,113		\$148,665		77		1,987		4.33	
Mar-05	-	Feb-06	7,121	29.52%	\$1,208,001,107	47.79%	\$172,938	13.69%	\$169,639	14.11%	70	-9.09%	2,221	11.78%	3.74	-13.63%
Mar-06	-	Feb-07	6,404	-10.07%	\$1,210,603,571	0.22%	\$192,874	11.53%	\$189,038	11.44%	62	-11.43%	2,132	-4.01%	4.00	6.95%
Mar-07	-	Feb-08	5,547	-13.38%	\$1,106,992,598	-8.56%	\$204,532	6.04%	\$199,566	5.57%	70	12.90%	2,731	28.10%	5.91	47.75%
Mar-08	-	Feb-09	4,299	-22.50%	\$905,193,107	-18.23%	\$216,757	5.98%	\$210,558	5.51%	89	27.14%	2,762	1.14%	7.71	30.46%
Mar-09	-	Feb-10	3,928	-8.63%	\$775,286,555	-14.35%	\$204,409	-5.70%	\$197,374	-6.26%	93	4.49%	2,385	-13.65%	7.28	-5.58%
Mar-10	-	Feb-11	3,514	-10.54%	\$717,630,533	-7.44%	\$211,855	3.64%	\$204,220	3.47%	85	-8.60%	2,594	8.76%	8.85	21.57%
Mar-11	-	Feb-12	3,645	3.73%	\$735,068,059	2.43%	\$209,336	-1.19%	\$201,664	-1.25%	104	22.35%	2,705	4.28%	8.90	0.56%
Mar-12	-	Feb-13	4,264	16.98%	\$862,050,249	17.27%	\$209,438	0.05%	\$202,169	0.25%	97	-6.73%	2,513	-7.10%	7.07	-20.56%
Mar-13	-	Feb-14	4,797	12.50%	\$1,003,405,592	16.40%	\$216,018	3.14%	\$209,173	3.46%	87	-10.31%	2,371	-5.65%	5.93	-16.12%
Mar-14	-	Feb-15	4,819	0.46%	\$1,098,078,563	9.44%	\$223,563	3.49%	\$227,864	8.94%	84	-3.45%	1,897	-19.99%	4.72	-20.40%
Mar-15	-	Feb-16	5,255	9.05%	\$1,207,373,690	9.95%	\$237,586	6.27%	\$229,800	0.85%	77	-8.33%	1,685	-11.18%	3.20	-32.20%
Mar-16		Feb-17	5,994	14.06%	\$1,332,698,395	10.38%	\$258,748	8.91%	\$222,338	-3.25%	66	-14.29%	1,430	-15.13%		

East Baton Rouge



Ascension Parish

- Ascension Parish actually posted an increase in current inventory for the first time since 2010. 2016 brings inventory up 15.82 percent to 410 units.
- This is undoubtedly still in seller's market territory, but it is a step in the right direction. total volume of sales was also up compared to 2015. there was a 10.72 percent gain to just over \$445 million.
- The total number of sales was also up, 11.95 percent to 1,911.



Year			Total Number of Sales	% Change	Total Sales \$ Volume	% Change	Average List Price	% Change	Average Sales Price	% Change	Average DOM	% Change	Current Inventory	% Change	Months Inventory	% Change
Mar-04	-	Feb-05	1,346		\$165,382,884		\$124,601		\$122,869		87		648		5.78	
Mar-05	-	Feb-06	1,826	35.66%	\$254,330,556	53.78%	\$141,432	13.51%	\$139,282	13.36%	88	1.15%	686	5.86%	4.51	-21.97%
Mar-06	-	Feb-07	1,624	-11.06%	\$261,130,630	2.67%	\$163,292	15.46%	\$160,794	15.44%	67	-23.86%	509	-25.80%	3.77	-16.41%
Mar-07	-	Feb-08	1,542	-5.05%	\$253,910,318	-2.77%	\$167,582	2.63%	\$164,662	2.41%	68	1.49%	834	63.85%	6.51	72.68%
Mar-08	-	Feb-09	1,134	-26.46%	\$188,309,494	-25.84%	\$170,020	1.45%	\$166,057	0.85%	106	55.88%	820	-1.68%	8.72	33.95%
Mar-09	-	Feb-10	1,241	9.44%	\$200,250,427	6.34%	\$164,612	-3.18%	\$161,362	-2.83%	89	-16.04%	770	-6.10%	7.44	-14.68%
Mar-10	-	Feb-11	1,092	-12.01%	\$174,313,810	-12.95%	\$163,339	-0.77%	\$159,628	-1.07%	100	12.36%	879	14.16%	9.65	29.70%
Mar-11	-	Feb-12	1,141	4.49%	\$172,614,557	-0.97%	\$155,868	-4.57%	\$151,283	-5.23%	102	2.00%	824	-6.26%	8.66	-10.26%
Mar-12	-	Feb-13	1,253	9.82%	\$193,015,398	11.82%	\$157,925	1.32%	\$154,042	1.82%	100	-1.96%	737	-10.56%	7.05	-18.59%
Mar-13	-	Feb-14	1,511	20.59%	\$248,144,508	28.56%	\$168,465	6.67%	\$164,225	6.61%	89	-11.00%	748	1.49%	5.94	-15.74%
Mar-14	-	Feb-15	1,677	10.99%	\$284,684,211	14.73%	\$173,483	2.98%	\$169,758	3.37%	88	-1.12%	585	-21.79%	4.18	-29.63%
Mar-15	-	Feb-16	1,787	6.56%	\$318,300,658	11.81%	\$181,037	4.35%	\$178,120	4.93%	67	-23.86%	440	-24.79%	2.50	-40.19%
Mar-16		Feb-17	2,000	11.92%	\$343,002,818	7.76%	\$175,426	-3.10%	\$171,501	-3.72%	54	-19.40%	425	-3.41%		

Ascension



Year			Total Number of Sales	% Change	Total Sales \$ Volume	% Change	Average List Price	% Change	Average Sales Price	% Change	Average DOM	% Change	Current Inventory	% Change	Months Inventory	% Change
Mar-04	-	Feb-05	1,567		\$241,321,829		\$153,828		\$154,002		97		724		5.54	
Mar-05	-	Feb-06	2,219	41.61%	\$359,290,086	48.88%	\$161,581	5.04%	\$161,915	5.14%	103	6.19%	872	20.44%	4.71	-14.98%
Mar-06	-	Feb-07	2,060	-7.17%	\$351,065,021	-2.29%	\$170,480	5.51%	\$170,419	5.25%	94	-8.74%	849	-2.64%	4.94	4.88%
Mar-07	-	Feb-08	1,410	-31.55%	\$244,929,451	-30.23%	\$174,118	2.13%	\$173,708	1.93%	99	5.32%	1026	20.85%	8.73	76.72%
Mar-08	-	Feb-09	879	-37.66%	\$153,085,337	-37.50%	\$176,147	1.17%	\$174,158	0.26%	144	45.45%	758	-26.12%	10.34	18.44%
Mar-09	-	Feb-10	1,071	21.84%	\$180,634,221	18.00%	\$169,493	-3.78%	\$168,659	-3.16%	119	-17.36%	528	-30.34%	5.91	-42.84%
Mar-10	-	Feb-11	1,110	3.64%	\$185,569,011	2.73%	\$167,637	-1.10%	\$167,179	-0.88%	91	-23.53%	586	10.98%	6.33	7.11%
Mar-11	-	Feb-12	1,076	-3.06%	\$184,493,569	-0.58%	\$172,350	2.81%	\$171,462	2.56%	110	20.88%	539	-8.02%	6.01	-5.06%
Mar-12	-	Feb-13	1,068	-0.74%	\$186,287,439	0.97%	\$174,742	1.39%	\$174,426	1.73%	110	0.00%	434	-19.48%	4.87	-18.97%
Mar-13	-	Feb-14	1,161	8.71%	\$207,323,965	11.29%	\$177,910	1.81%	\$177,435	1.73%	91	-17.27%	386	-11.06%	3.98	-18.28%
Mar-14	-	Feb-15	1,053	-9.30%	\$191,623,661	-7.57%	\$181,378	1.95%	\$181,978	2.56%	99	8.79%	243	-37.05%	2.77	-30.40%
Mar-15	-	Feb-16	1,037	-1.52%	\$189,844,043	-0.93%	\$183,182	0.99%	\$183,070	0.60%	115	16.16%	228	-6.17%	4.54	63.90%
Mar-16		Feb-17	1,030	-0.68%	\$191,379,661	0.81%	\$186,034	1.56%	\$185,805	1.49%	64	-44.35%	170	-25.44%		

Livingston



NEW HOME SALES: GREATER BATON ROUGE



Analysis of new home sales in the Greater Baton Rouge market was also preformed based on sales price.

- The new home market was subdivided into homes ranging in price from \$100,000 to \$224,999; \$225,000 to \$299,999; \$300,000 to \$399,999; as well as \$400,000 and over.
- Overall, homes in all four categories did significantly better than the rest of the market, despite the decrease in volume and price compared to 2015.

New Homes Sales \$100,000 to \$224,999

2016 Residential Year in Review: Q1

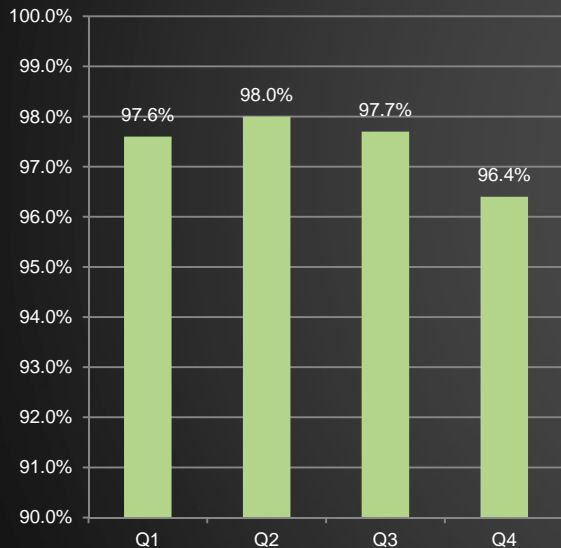


Negative housing headlines should be read with calm or skepticism, not alarm.

- National housing trends, like the steady rise in home prices, and the decline in inventory should certainly be observed with care, but tracking wider economic conditions is also necessary.
- Home sales have generally been slower during the first few months of 2016 compared to 2015 and other recent years.

2016 Residential year in Review: Q1

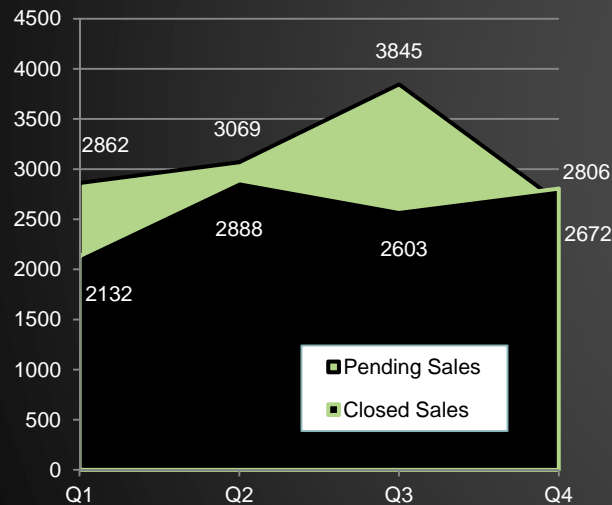
Percent List Price Received at Sale for 2016



- Prices were up compared to last year at this time. the median sales price increased 0.3% to \$183,500.
- A seller's market is expected to remain in place for the entirety of 2016. As long as sellers hold the keys, prices are likely to increase.
- Months' supply of inventory was down 22.4% to 3.8 months. When prices increase and supply is low, more seller activity and even new construction tend to occur. The fact that this has not yet happened is why the market has been what it is for the last couple of years.

2016 Residential Year in Review: Q2

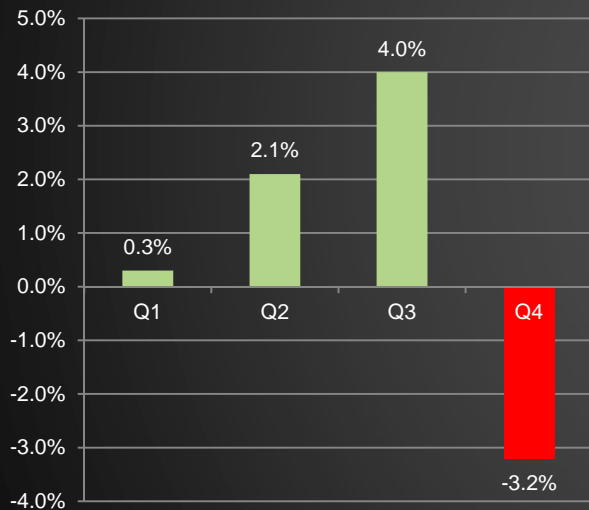
Pending vs. Closed Sales for 2016



- Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year.
- Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down.
- Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand.

2016 Residential Year in Review: Q3

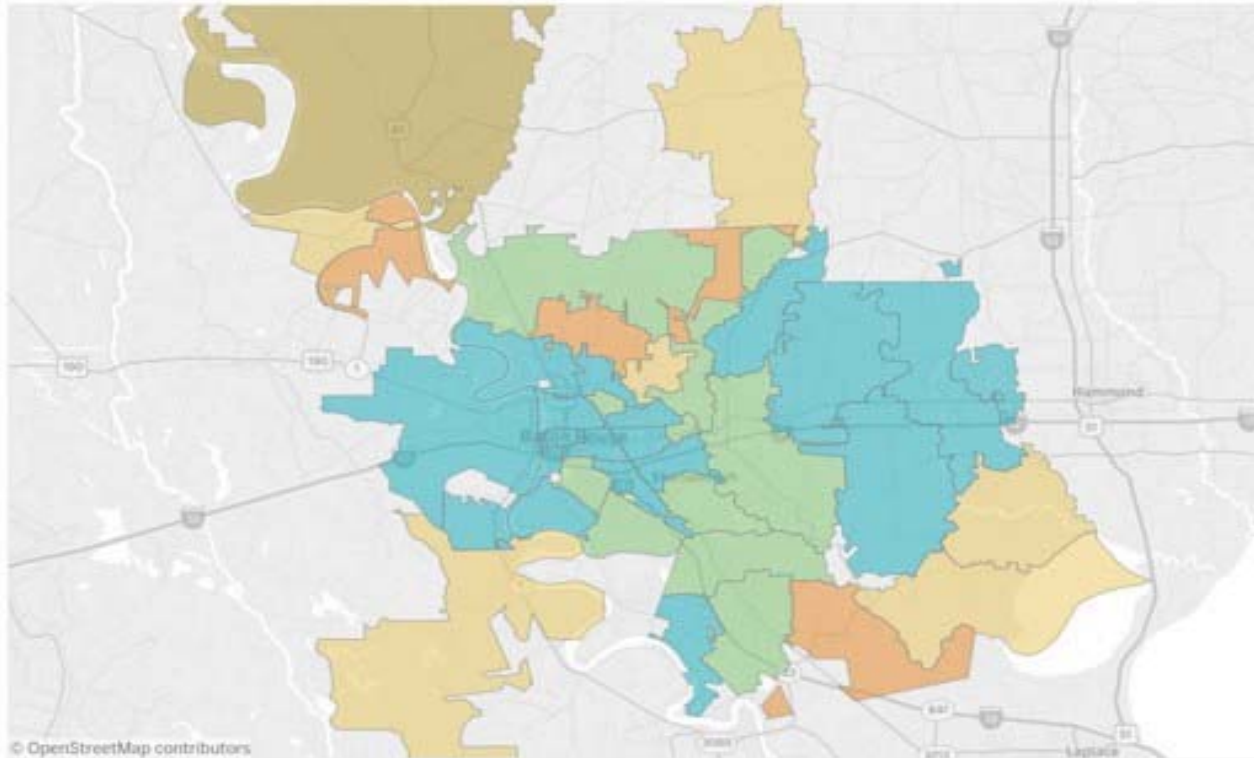
Median Sales Price % Change
2015 vs 2016



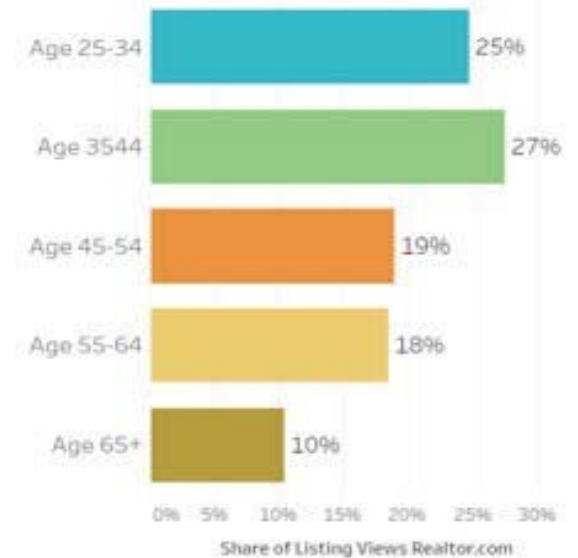
- As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country.
- With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.
- Prices were up compared to last year at this time. the Median sales Price increased 4.0% to \$195,044. Higher prices are fundamentally driven by higher demand in combination with fewer options to choose from.

Home Buying Interest in Baton Rouge, LA

Shows Top Age Group by Zip Code



Showing All *

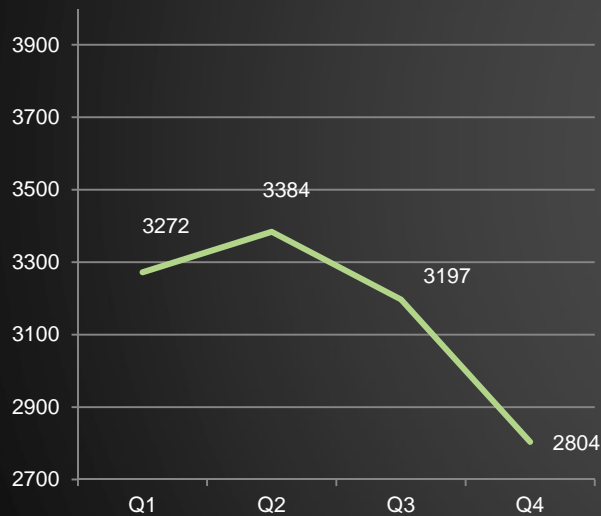


Home buying interest in Baton Rouge by age and zip code. A full 52% of the home buying searches are performed by people under the age of 44.



2016 Residential Year in Review: Q4

Inventory Levels for 2016



- Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply.
- Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.
- Months' supply of inventory was down 30.2% to 3.0 months. Measurements of supply by month or quarter show decline when inventory is lower.



THERE ARE CERTAINLY CHALLENGES IN THIS MARKET

like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

BECAUSE...



The market is smarter
than all of us.



2016 Flood: Realtor Response



2016 Flood: Realtor Response



Angela Gabriel



New Residential Development

Tom Cook, MAI Ph.D., Cook Moore and Associates



Willows at Bayou Fountain

Developer: Alvarez Construction

Location: Highland Road & Bluebonnet Boulevard, East Baton Rouge Parish

Proposed Number of Lots: 54 Lots, First Filing, Future Filings Proposed

Lot Price Range: \$50,000 - \$60,000

Lot Size: 50' X 120'

Home Size: 1,800 – 2,100 Sq.Ft.

Home Price Range: \$275,000 - \$325,000

Projected Completion Date: Summer 2017

Alvarez Construction will build homes on all 54 lots and has about 9 reservations





Carlos Alvarez Owner/Broker (225)-293-2800. Each office is independently owned and operated. Seller is a Licensed Real Estate Agent. Continuing a policy of constant research and improvement, Alvarez Construction Company, LLC. reserves the right of price, plan, or specification change without notice or prior obligation.



Ironwood

Developer: Alvarez Construction

Location: LA Hwy 42 and LA Hwy 930, Ascension Parish

Proposed Number of Lots: 135

Lot Price Range: \$50,000 - \$60,000

Lot Size: 50' X 120' some 60' X 125'

Home Size: 1,800 – 2,300 Sq.Ft.

Home Price Range: \$256,000 - \$280,000

Projected Completion Date: Spring 2017

Alvarez Construction will build homes on all 135 lots and has about 9 reservations





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TRENDS

University Club Plantation, Scholar Pointe, 6th Filing

Developer: University Club Development, Sinclair Kouns

Location: University Club, East Baton Rouge Parish

Proposed Number of Lots: Total 117, 57 in First Filing

Lot Price Range: \$140,000 to \$250,000

Lot Size: 80' X 160' some 100' X 250'

Home Size: 3,000 Sq.Ft. minimum

Home Price Range: \$550,000 - \$900,000

Projected Completion Date: June 2017

Twenty Lots have been presold. The first lots to sell were the largest lots with waterfront views at \$250,000. University Club is now taking reservations.



University Club 6th Filing Part 2, Phase 2



LEGEND

- SIXTH FILING, PART 2, PHASE 2
- SIXTH FILING, PART 2, PHASE 1
- POND
- ROAD
- SOLD



Veranda at University Club Plantation, Second Filing

Developer: University Club Development, Sinclair Kouns

Location: University Club, East Baton Rouge Parish

Proposed Number of Lots: 34

Lot Price Range: Unpublished

Lot Size: 42' to 65' X 130' to 150'

Home Size: 2,000+ Sq.Ft.

Home Price Range: \$400,000+

Projected Completion Date: July 2017

First Filing almost sold out (24 of 34 sold in 18 months). Bardwell Homes is the exclusive home builder.





Settlement at Shoe Creek

Developer: Southern Lifestyle Development, Robert Daigle, Prescott Bailey

Location: Sullivan Road / Central Thruway in Central

Proposed Number of Lots: 479 - First Phase is 114 Lots, 81 of which are under contract

Lot Price Range: \$44,000 to \$92,500

Lot Size: Townhouse Lots are 25' to 50' wide with rear alleys. Front load lots are 60' to 100' wide

Home Size: 1,500 to 4,000 Sq.Ft.

Home Price Range: \$250,000 to \$800,000

Projected Completion Date: Early 2018

Development will include a Town Square with outdoor pavilion for concerts and other events, gym and pool planned also. Numerous parks and green spaces. Phase One includes 210 apartments and 28,000 square feet of retail/office buildings. Occupants to include CC's Coffee, Pour Wine Bar, Romacelli Restaurant, PCP Urgent Care, CJ Brown Realtors.







Conway

Developer: Southern Lifestyle Development, Robert Daigle, Prescott Bailey

Location: LA Hwy 44 and I-10 in Gonzales, Ascension Parish

Proposed Number of Lots: 951 Single Family - Phase 1 is 347 lots, 249 lots are under contract

Lot Price Range: \$44,000 to \$175,000

Lot Size: Townhouse Lots are 25' to 55' wide with rear alleys. Front load lots are 60' to 80' wide

Home Size: 1,500 to 4,000 Sq.Ft.

Home Price Range: \$250,000 to \$800,000

Projected Completion Date: June 2017

Development will include a Town Square with outdoor pavilion for concerts and other events, gym and pool planned also, 46 acres of lakes, and multiple commercial buildings proposed to be restaurants, medical users, and offices.







Magnolia Springs

Developers: C & P Investments, Builders Cape Construction

Location: River Road, 1 mile from Highway 3115, St. Gabriel

The development is comprised of mixed single family residences and townhomes

First filing was approved in 2012 for 104 homes and 80 townhomes

44 new homes on “Street #1” of Magnolia Springs have been constructed

Development on “Street #2” began in March 2017, and construction of 8 new homes will commence in Spring '17

New homes are all based on 3BR / 2 BA, average lot size of 115' x 45', and a minimum of 1,300 sq. ft.

New home prices range from \$149,900 to \$210,000



MAGNOLIA SPRINGS
ST. GABRIEL



- Available
- Reserved
- Future Release
- Sold
- Model/Office
- Townhomes
- Quick Move In





MAGNOLIA SPRINGS
ST. GABRIEL
The Oak Model



Valhalla

Developer: Dantin Bruce

Location: Highland Road at Pecue Lane, East Baton Rouge Parish

Proposed Number of Lots: 20

Lot Price Range: \$365,000

Lot Size: One Half Acre Lots

Home Size: 4,000+ Sq.Ft.

Home Price Range: \$1,000,000 and up

Projected Completion Date: Spring of 2017, 8 lots presold





Adelia At Old Goodwood

Developer: Michael Hogstrom, OnSite Design

Location: Goodwood Blvd., west of Lobdell, East Baton Rouge Parish

Proposed Number of Lots: 47 of which 32 are presold

Lot Price Range: \$285,000 to \$365,000

Lot Size: 11,000 square feet

Home Price Range: \$900,000 to \$3,000,000

Projected Completion Date: Summer of 2017

The antebellum home will serve as an event parlor. The entrance will be period accurate. All of the live oak trees were preserved. The development will have a 10' brick wall around the perimeter.



Adelia at Old Goodwood

MASTER SITE PLAN





The Preserve at Harveston Part 3

Developer: John Fetzer, III and Mike Wampold

Location: Bluebonnet Boulevard, East Baton Rouge Parish

Proposed Number of Lots: 115 Total, Filing 3A will have 74 lots, Filing 3B will have 41 lots

Lot Price Range: Filing 3A - \$80,000 to \$90,000, Filing 3B - \$89,000 to \$110,000

Lot Size: 45' to 70' x 150'

Home Size: 2,000 to 3,000 Sq.Ft.

Home Price Range: \$420,000 to \$500,000

Projected Completion Date: Filing 3A - May of 2017

Harveston has a 15 acre private park with 50 live oaks and walking trails throughout the development in addition to the clubhouse and pool. The latest amenity is a community garden consisting of 50 raised garden beds centrally located for residents to grow their own vegetables. Lots have not been offered to the public, but 65 prospective purchasers have submitted their names on a waiting list





Notice: This rendering depicts the conceptual plan of this community or portions thereof. We believe that the depiction is accurate but we reserve the right to revise anything that is depicted hereon. This rendering is not to scale. The Final Plat(s) for the community or its parts should be referred to and relied upon for actual scale, improvements, locations and dimensions.





**TRENDS**



GROWING A
greener
WORLD 
www.growingagreenerworld.com

**TRENDS**

Hill Top

Developer: Bienvenue Development, Scott Bardwell

Location: Bennett Drive and Lee Drive, Southdowns Subdivision, East Baton Rouge Parish

Proposed Number of Lots: 5

Lot Price Range: Won't be sold as lots, only as improved with homes

Lot Size: 75' x 300'

Home Size: 3,000 to 5,000 Sq.Ft.

Home Price Range: \$700,000+

Projected Completion Date: Spring of 2018

One half acre lots sloping to the Bayou. Homes built exclusively by Bardwell Construction





TRENDS

The Sanctuary at Oak Colony

American Homeland - Kevin Nguyen

Location: Hoo Shoo Too Road near Mallard Lakes, East Baton Rouge Parish

Proposed Number of Lots: 90 on 90 Acres

Lot Price Range: \$189,000 to \$325,000

Lot Size: 110' x 200' to 125' x 360'

Home Size: 3,000 to 4,000 Sq.Ft.

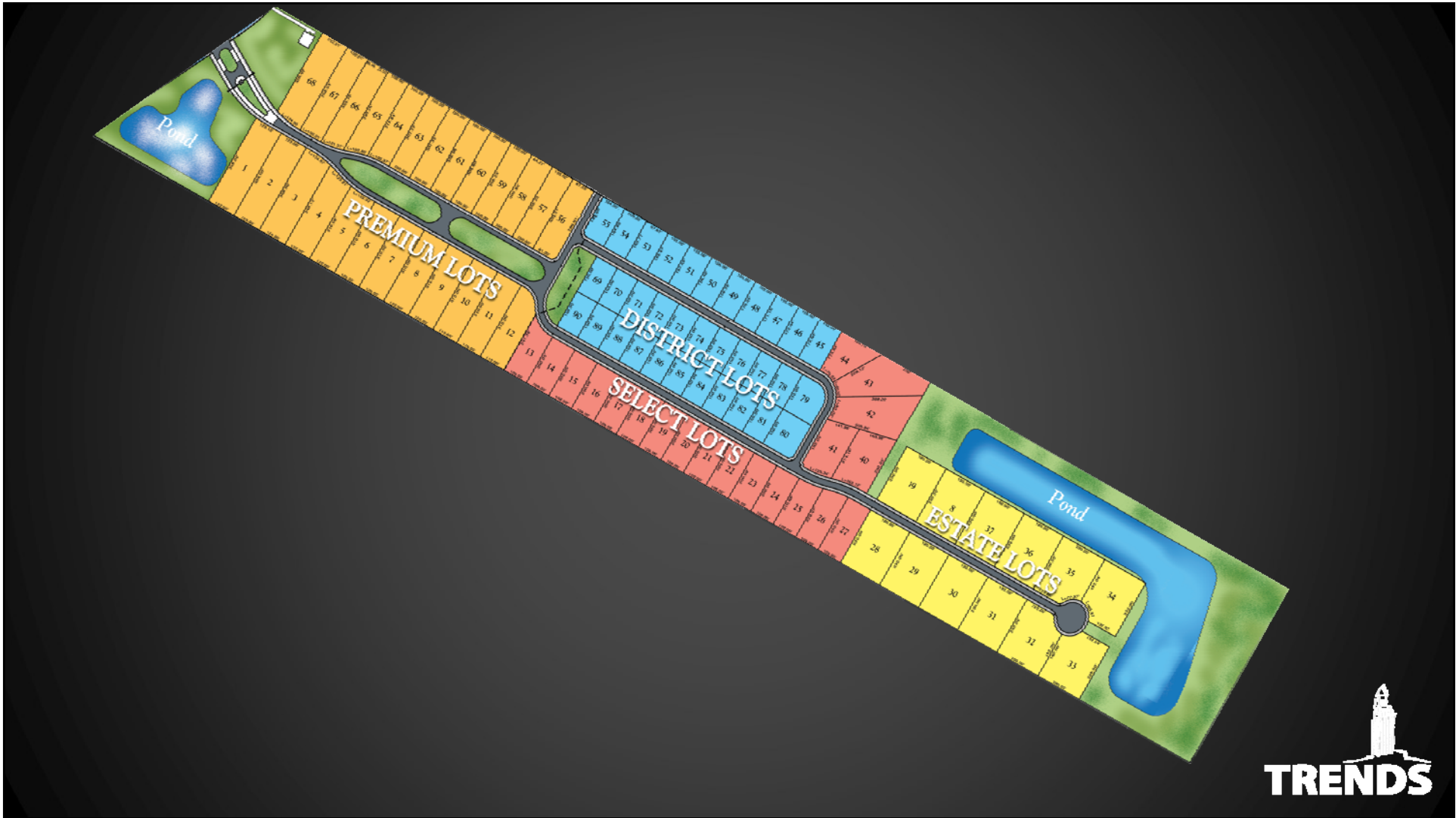
Home Price Range: \$600,000 to \$1,500,000

Projected Completion Date: May 2018

Highly restricted, gated entrance, 40' tall entrance feature, water feature entrance with 100 year old live oak trees, 80' to 100' wide median with sculpture fountains, benches, etc. Each lot will be required to plant one mature live oak tree near front property line to create an oak tree canopy over the street in the future. <https://www.yoursanctuarybr.com/>







Vintage Place

Developer: Bienvenue Development, Scott Bardwell

Location: Jones Creek Road at Tiger Bend Road, East Baton Rouge Parish

Proposed Number of Lots: 41 Courtyard Homes

Lot Price Range : No lots sold, only improved properties

Lot Size: Courtyard development - 41 lots on 6.5 acres

Home Size: 1,600 to 1,900 Sq.Ft.

Home Price Range: \$250,000 to \$300,000

Projected Completion Date: December 2017

Access to BREC walking park, catering to first-time homebuyer and those wanting to downsize.





V P

VINTAGE PLACE
 EST 2017

41 LOTS
 HOMES
 \$240-300K

HOMES BY:



TRENDS

Magnolia Square, Highland District, Second Filing

Developer: Bienvenue Development, Scott Bardwell

Location: Magnolia Square off Lovett Road, Central

Proposed Number of Lots: 46

Lot Price Range: \$80,000 to \$100,000

Lot Size: 60' to 70' x 140'

Home Size: 2,200 to 3,000 Sq.Ft.

Home Price Range: \$400,000 to \$600,000

Projected Completion Date: Spring of 2018



FIRST FILING

SECOND FILING

HIGHLAND
DISTRICT
at MAGNOLIA SQUARE

46 LOTS

PRICED
\$80-120K

FUTURE FILING

HOMES BY:



Americana Phase 4A and 4D

Developer: Level Homes

Phase 4A will feature 10 larger lots that are approximately 65' x 125' and will be ready to begin construction around May of 2017

Homes in 4A will range between 2,400 and 3,200 sq. ft., and prices will start in the mid \$300s and go up to the low \$400's.

Phase 4D will feature 25 lots that range in size from 40' to 55' wide by 125' deep, and will be ready for construction around October 2016.

Homes in 4D will range in square footage between 1,800 and 2,600 sq. ft., and prices will start in the high \$200's and go up to the mid \$300's

Walk On's and Bistro Byronz will be a block away, as well as other commercial and retail spaces.





Rouzan

TND development in the heart of Baton Rouge

Level Construction is buying 100 lots

Lots will range in size from 40' x 100' to 55' x 125'

Homes will range in size from 1,500 to 4,500 sq. ft.

A pool and clubhouse are planned to start this summer, and should be finished in early 2018

There is also about 100,000 square feet of commercial and retail space planned for the front of the development, all of which will be within walking distance of each residence



ROUZAN

- Available
- Unavailable
- Specs
- Sold
- Model Home



LEVEL HOMES.

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Copper Mill – New Filing

Developer: Level Homes

The driving range was developed into 35 lots, named The “Straights” at Copper Mill, 8th filing

Lot size – 70' x 120'

Level Construction will be building this out with single family homes of approximately 1,860- 3,210 sq ft

Prices will be starting in the \$270's



THE STRAITS AT COPPER MILL

- Available
- Unavailable
- Specs
- Sold
- 🏠 Model Home



LEVEL HOMES.

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Belle Savanne – DSLD

This is a 105 acre development located on Hwy 73 in Prairieville, next to Dutchtown High School

There will be a total of 285 lots which will be developed in 3 phases

Lots will range from 53' wide to 75' wide with depths of 125' long to 180' long

Will build front load products on the 53' lots, and J load products on the 60'+ lots

Home sizes will range in size from 1,600 to 3,200 sq. ft., and will likely range in price from the low \$200's to the high \$300's.

The community will feature multiple common areas and parks, as well as 2 lakes that are roughly 5 acres apiece

Home construction should begin toward the end of 2017, or early 2018



Pelican Crossing – DSLD

This is 132 acre development located on Hwy 44 in Gonzales, across from Pelican Point

There will be a total of approximately 300 lots which will be developed in multiple phases

Lots will range from 53' wide to 75 feet wide with depths of 125' long to 180' long

Will build front load products on the 53' lots, and J load products on the 60'+ lots

Home sizes will range in size from 1,600 to 3,200 sq. ft., and will likely range in price from the low \$200's to the high \$300's.

Home construction should begin toward the end of 2017

