

# 2010 Baton Rouge Retail Market Overview



Presented by:  
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Committee Members: Charlie Colvin, Tom Cook, Herb Gomez, Chase Muller, Sean McDonald, Dottie Tarleton, Ross Thibodeaux, Brad Way

Aerial Photography by John Wren





# National Retail Trends

- Retail Sales
  - March retail-chain sales jumped 9%
- Anchor Space being Filled
  - Some large vacancies being re-tenanted by Big Lots, Goodwill, Ashley Furniture, Tractor Supply, etc
- Jobs Slowly Rebounding
  - Shopping Centers make up 9.4% of U.S. Workforce
- Financing Troubles
  - \$1.2 Trillion maturing in the next three years



# Local Retail Trends

- Redevelopment has replaced New Development
- Discounters Expanding into 2nd generation space
- Location is as important as ever
- Tenant's market
- Restaurants Shuffling



# Local Retailers Closing

- Restaurants
  - Macaroni Grill, Fish City, Bennigan's, Times Grill, Calendars, Champs Grill, Primo's
- Circuit City
- Linens and Things
- Blockbuster



## Notable Area Vacancies

- Esplanade Mall – 35,000 sq/ft
- Circuit City – 28,000 sq/ft
- Comp USA – 26,500 sq/ft
- Livingston Square – 60,000 sq/ft
- Lake Sherwood Mall – 37,000 sq/ft
- Gateway 12 – 52,000 sq/ft



# Area Retailers Expanding

- Restaurants
  - Rock n Sake, Koto, Coyote Blues, Lucy's, Jimmy John's, Pancho's, Little Caesars, Five Guys, Cane's
- Furniture Retailers
  - CVS – LSU, Zachary, Central, Florida Blvd
- Discounters – Sam's, It's Fashion
  - Grocery

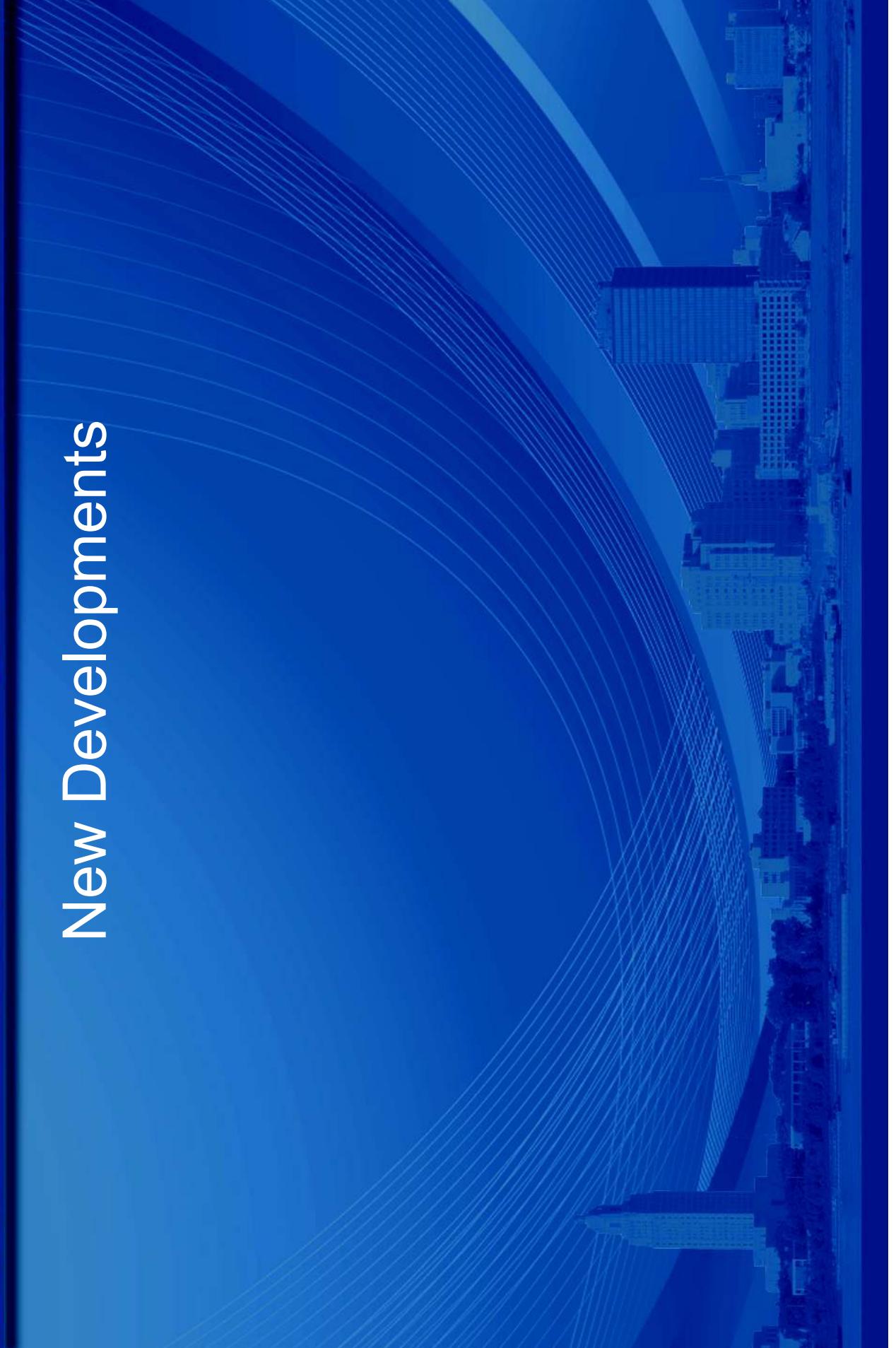


# 2010 Shopping Center Survey

- Total Area Surveyed: 7,527,658 sq/ft
- Number of Centers: 109 Centers
- Trends – Excluding Lifestyle Centers
  - Average rent and reimbursements total \$15.36 PSF, - \$.30 PSF increase from last year
  - Overall vacancy rate 12.55%, up .50% from 2009 survey.
  - 56% of centers report less than 10% vacancy, up from 48% in 2009
  - Centers with 250,000+ SF continue to yield higher average rents and less vacancy (2%)



# New Developments





# Redevelopments

- College Row at Northgate

- Hammond Aire

- Acadian Perkins Plaza

- Acadian Village

- Perkins Hardware

- Mall at Cortana

- Broadmoor Shopping Center

- Florida at Ardenwood

- Capital Heights

- Winn-Dixie – Denham Springs



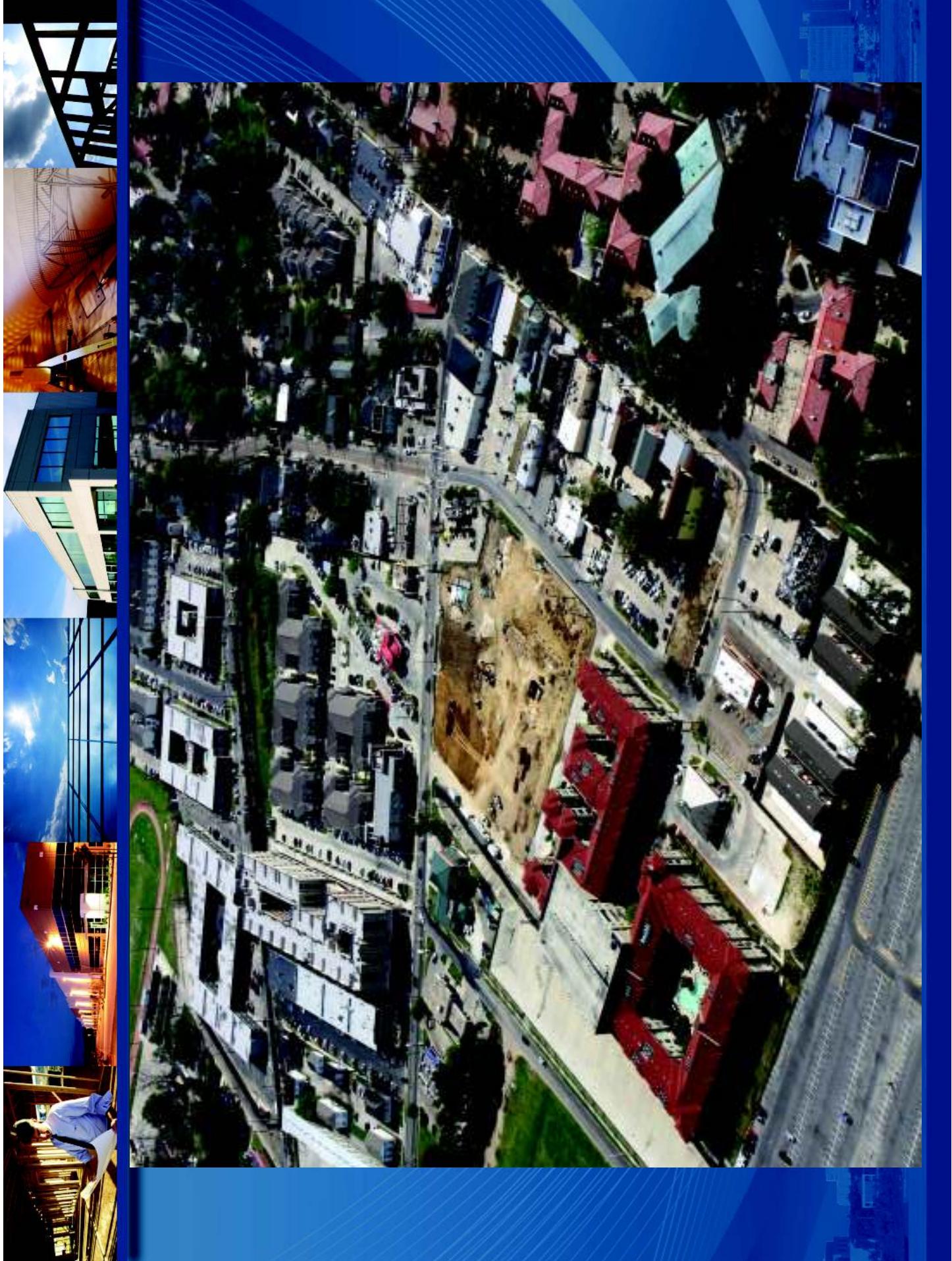
# Central





# College Row at Northgate



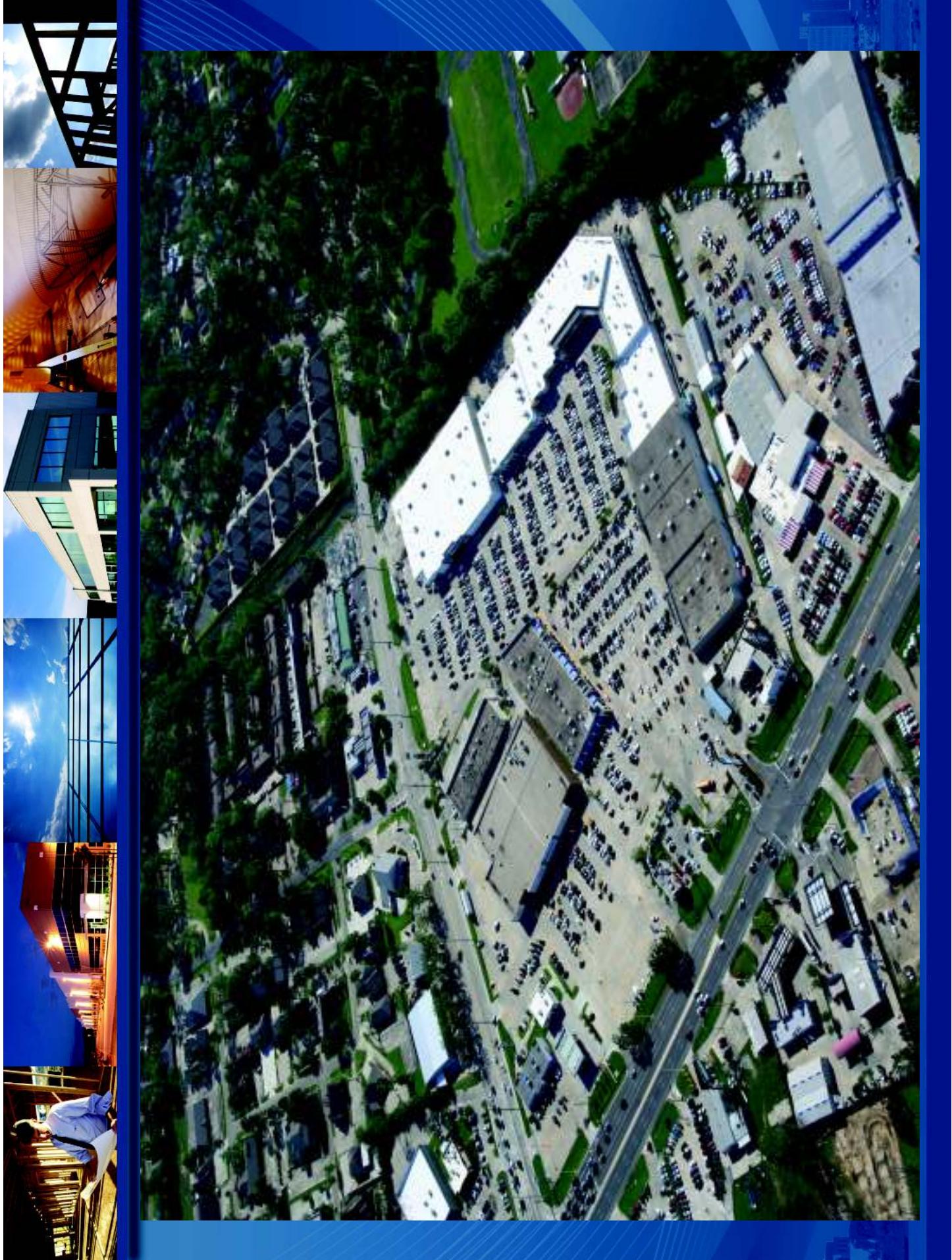






# Hammond Aire

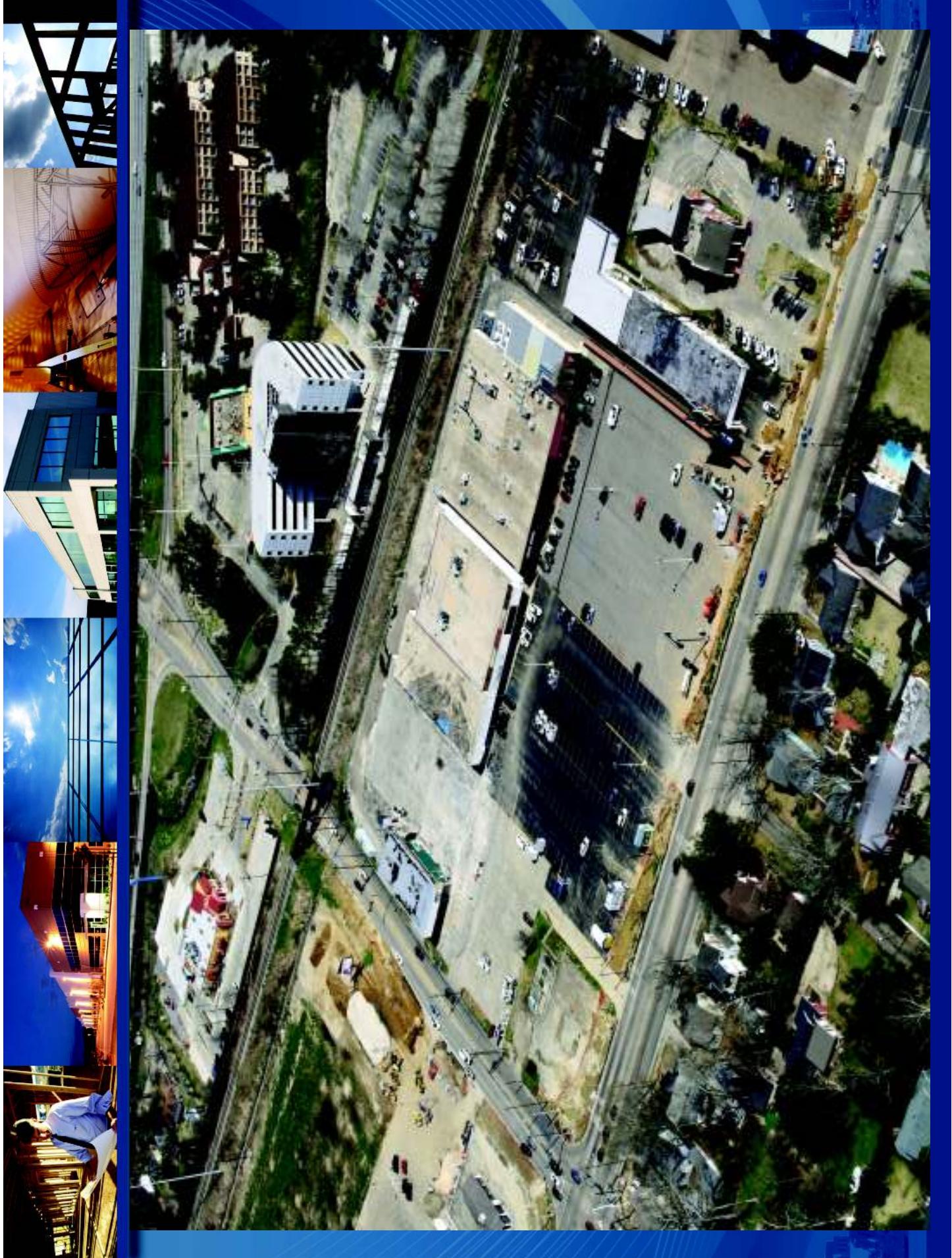






# Acadian Perkins Plaza



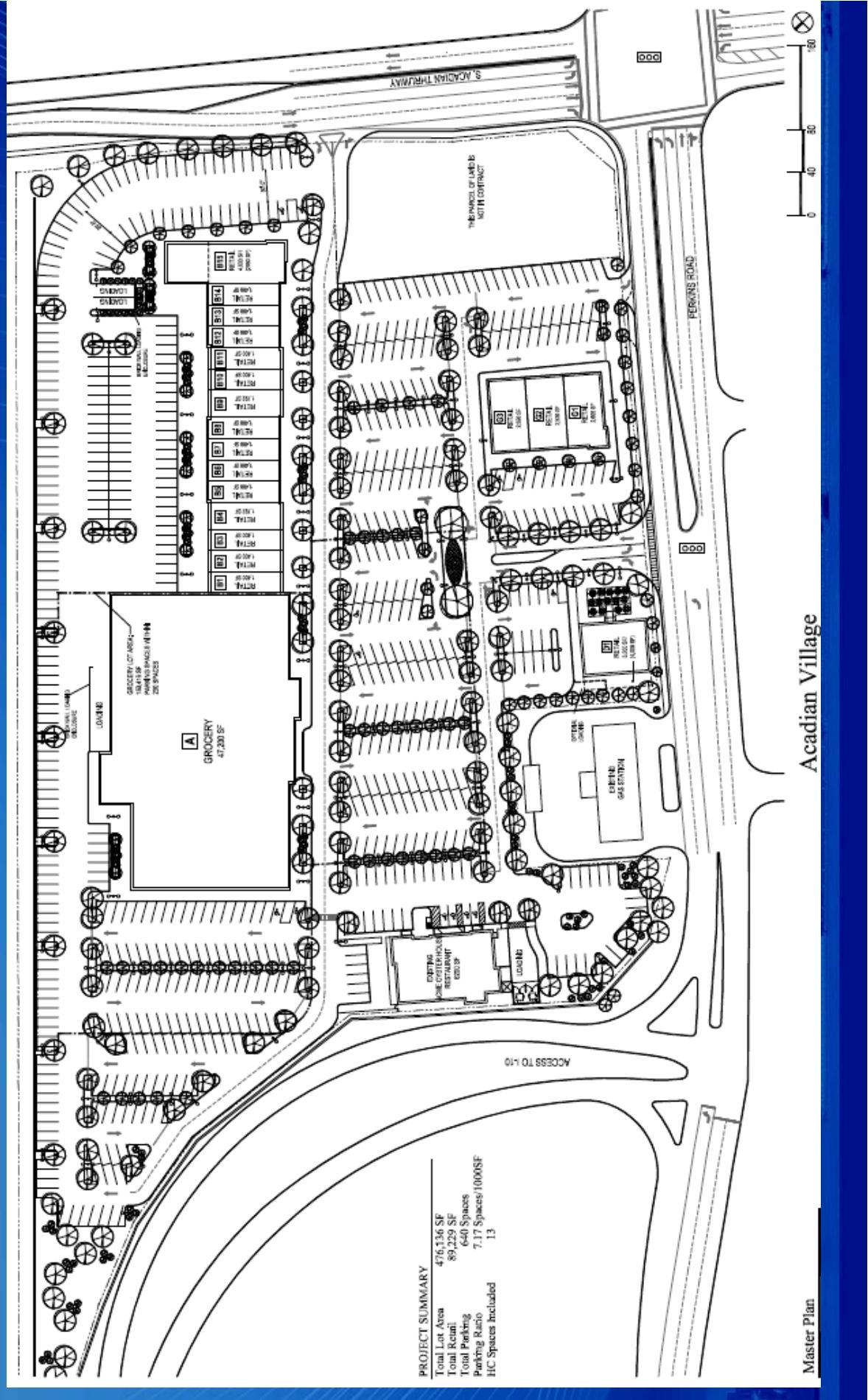


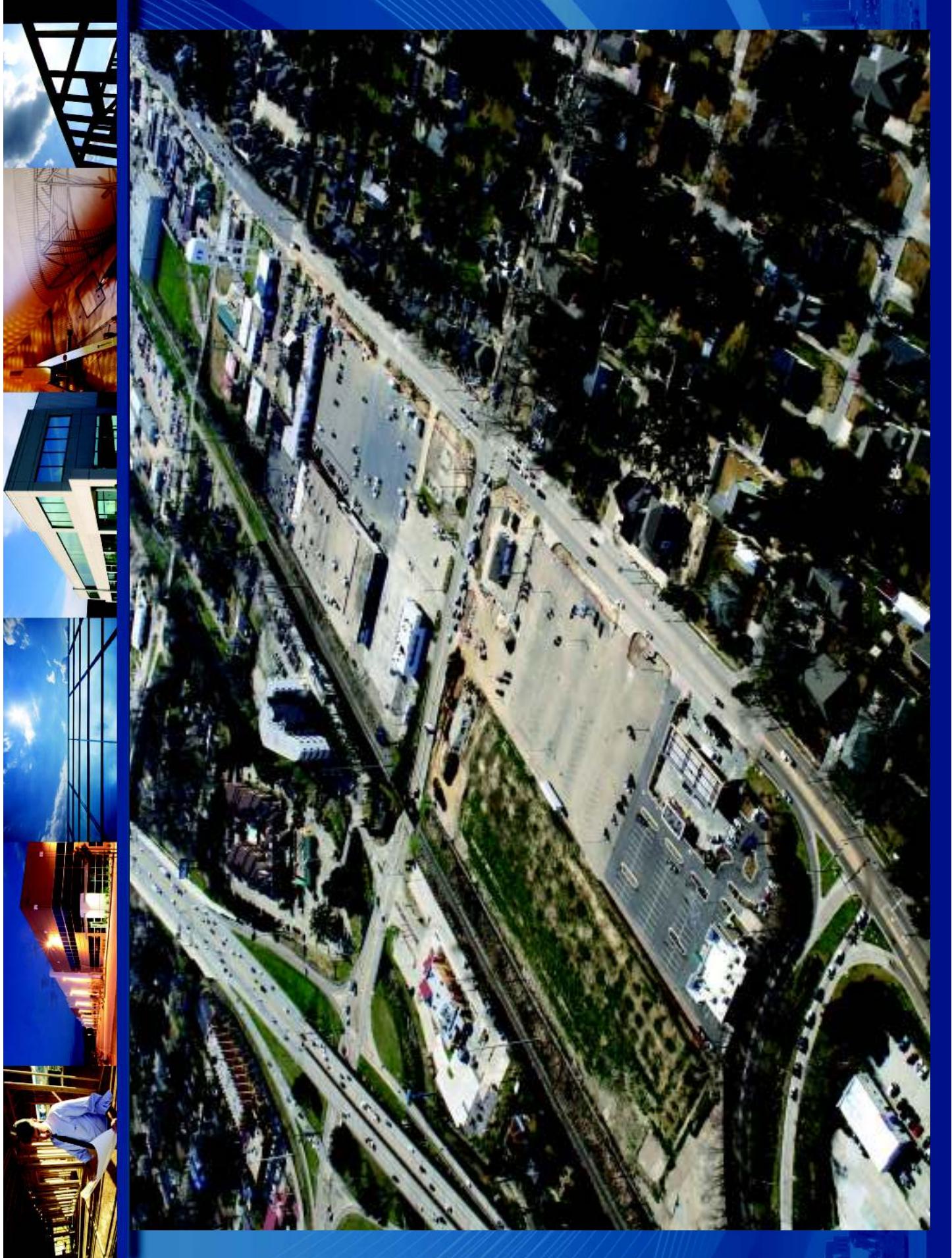
# Acadian Village

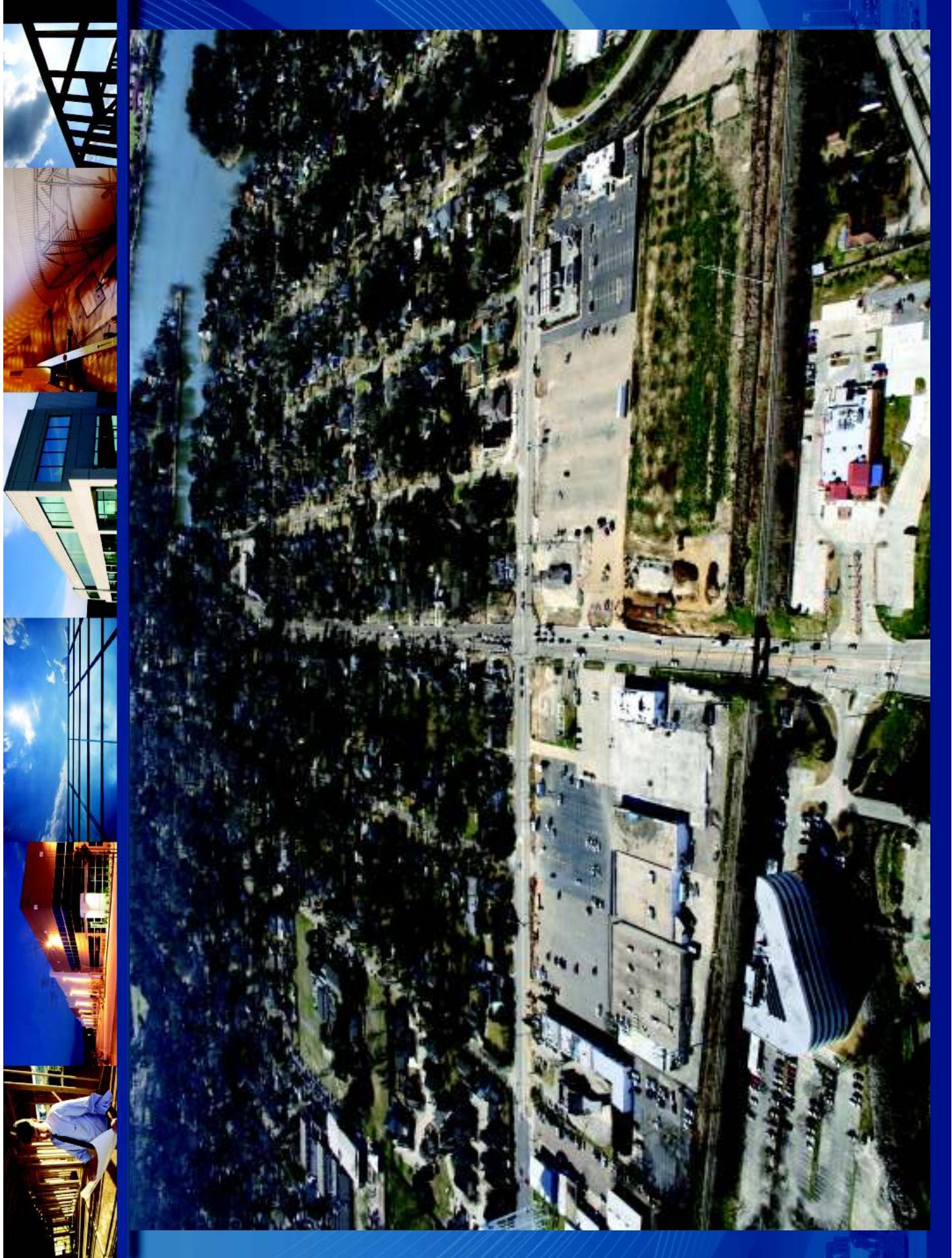


Acadian Village

Master Plan

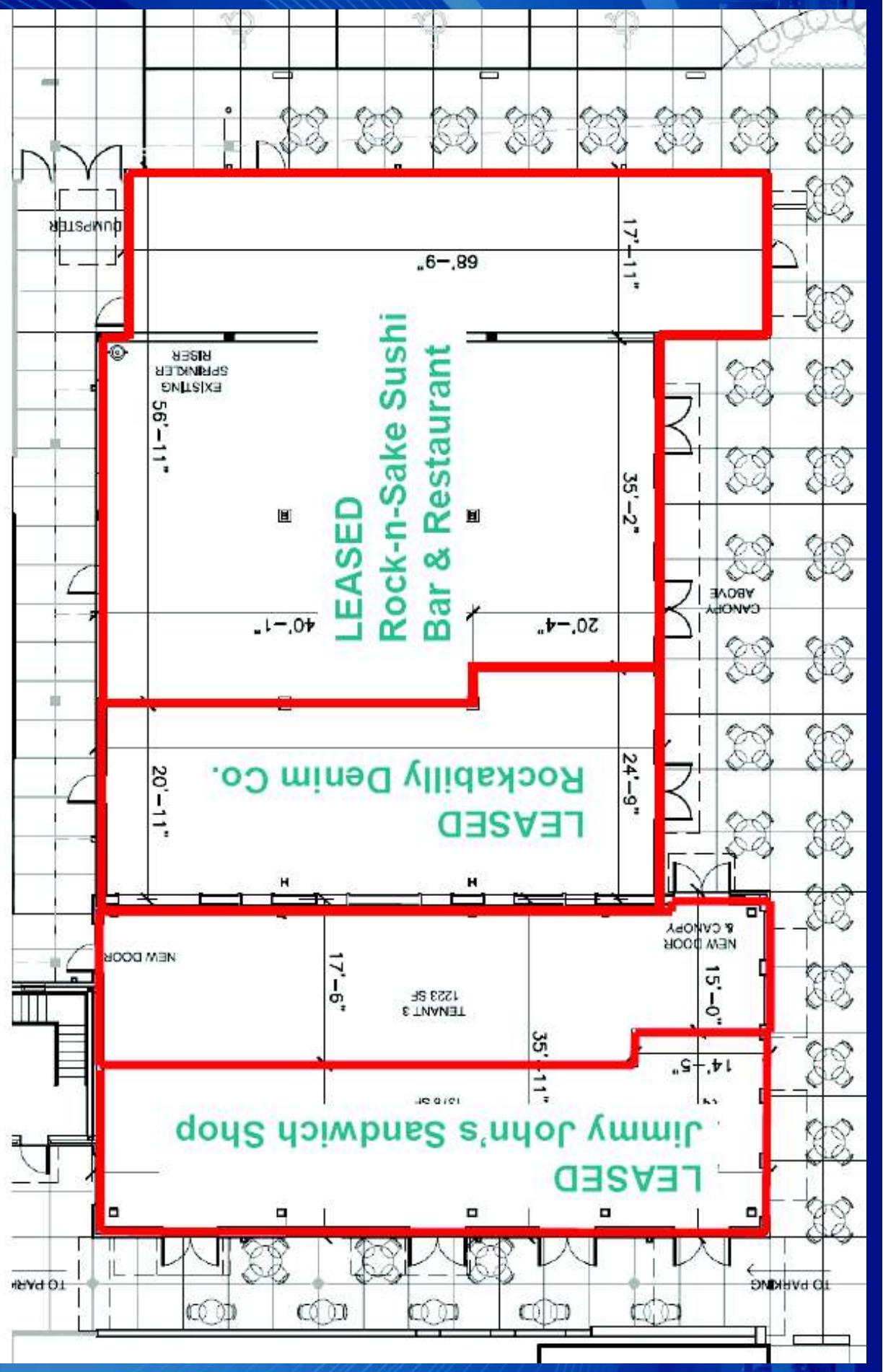


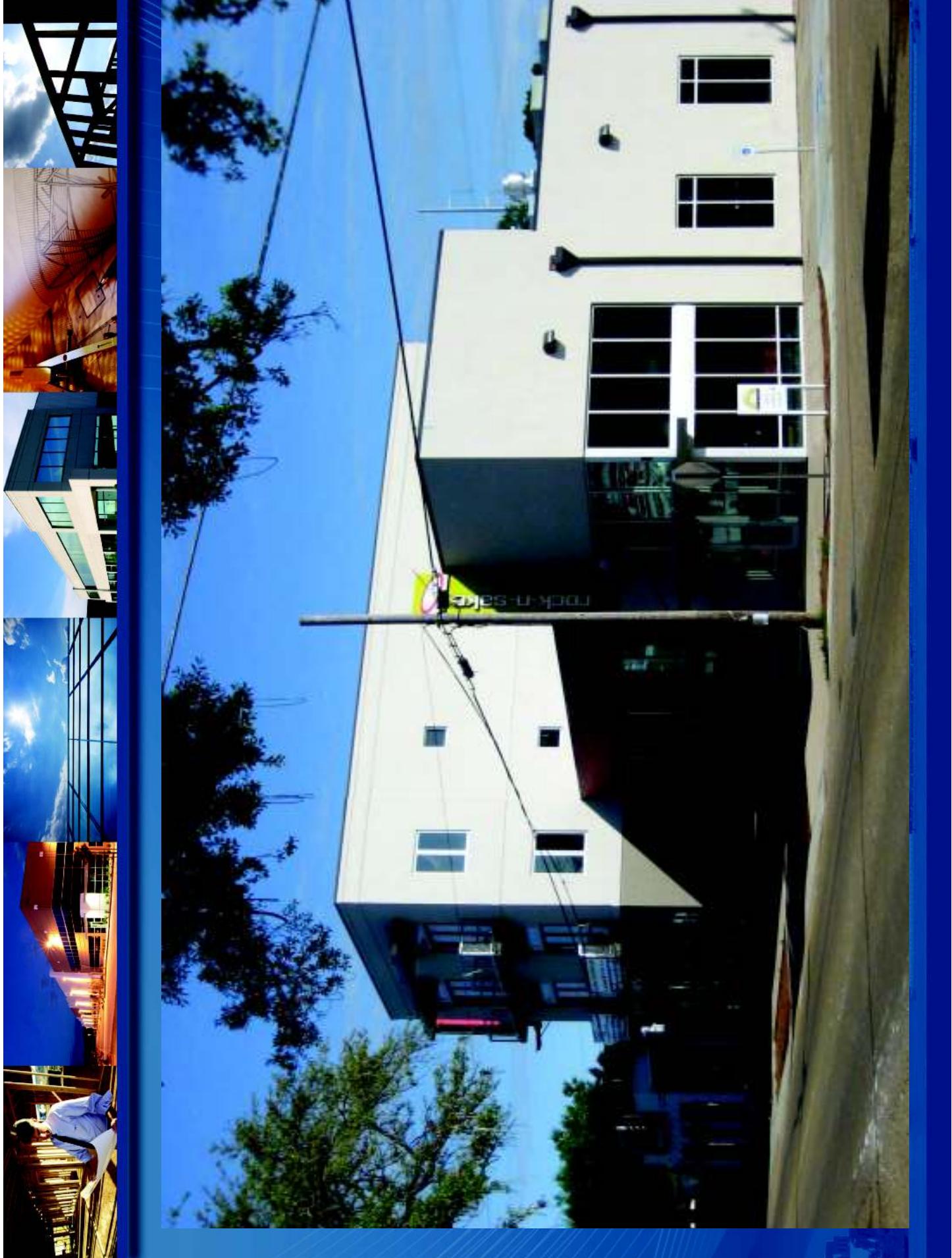




# Perkins Road Hardware



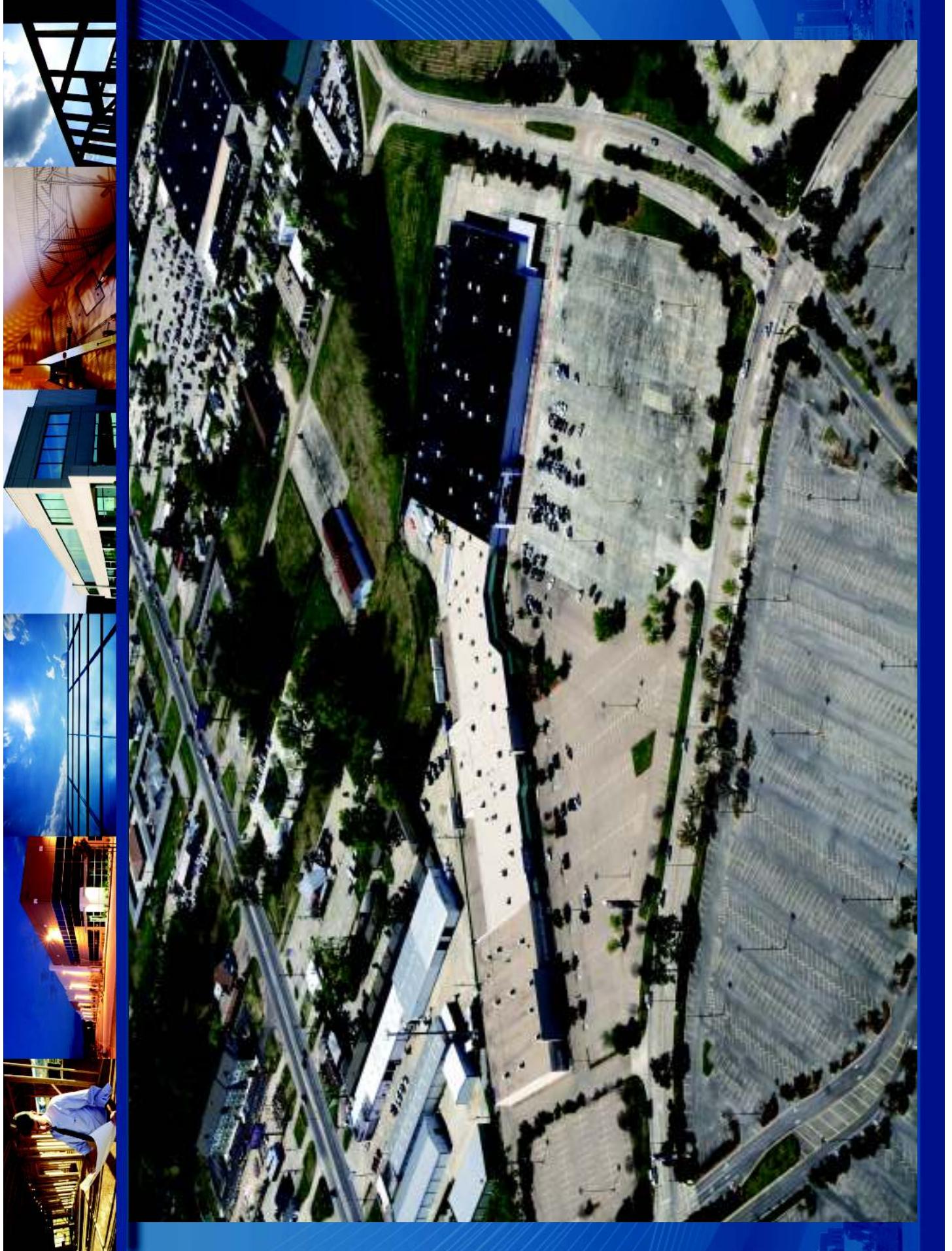




# Cortana Mall

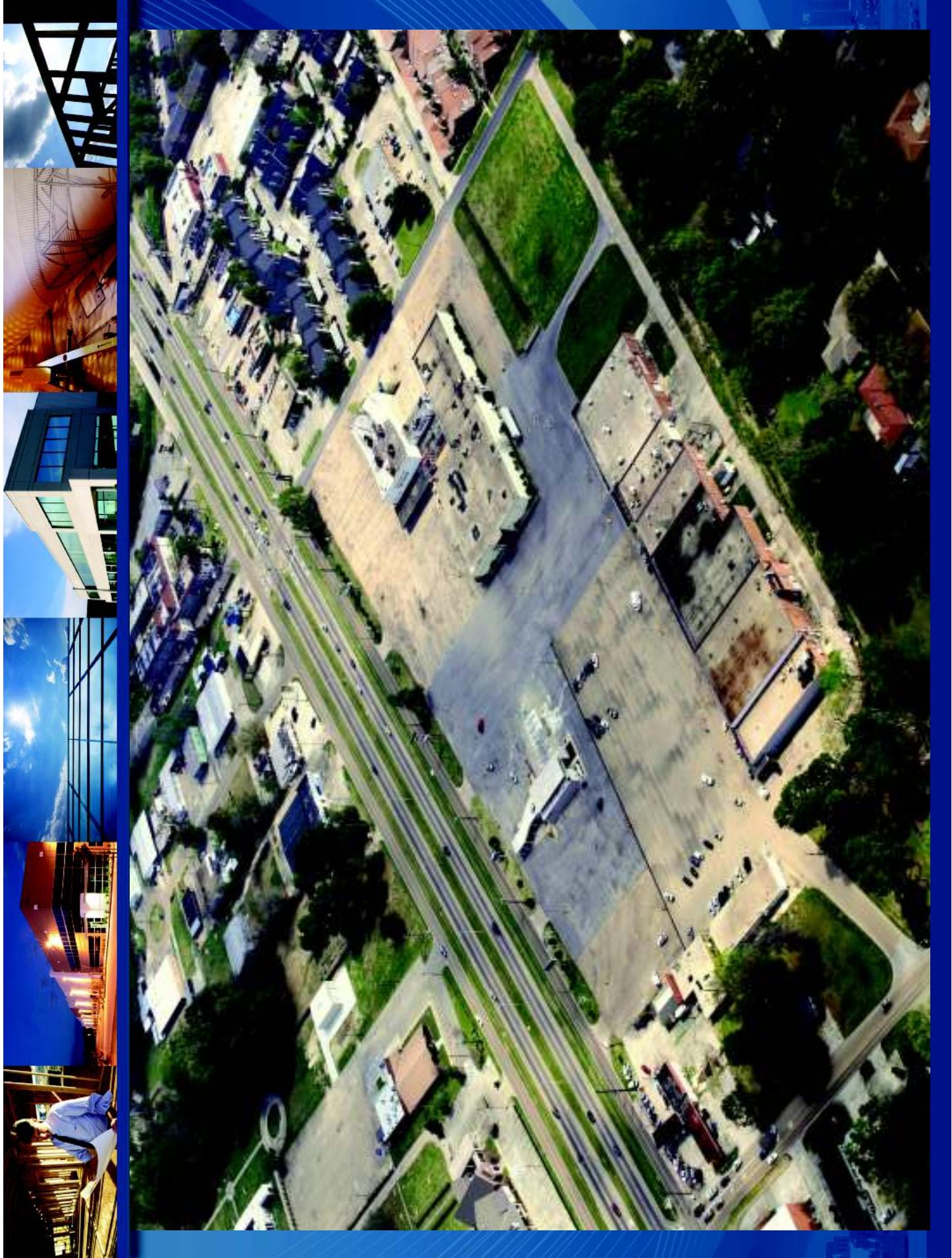






# Broadmoor Village

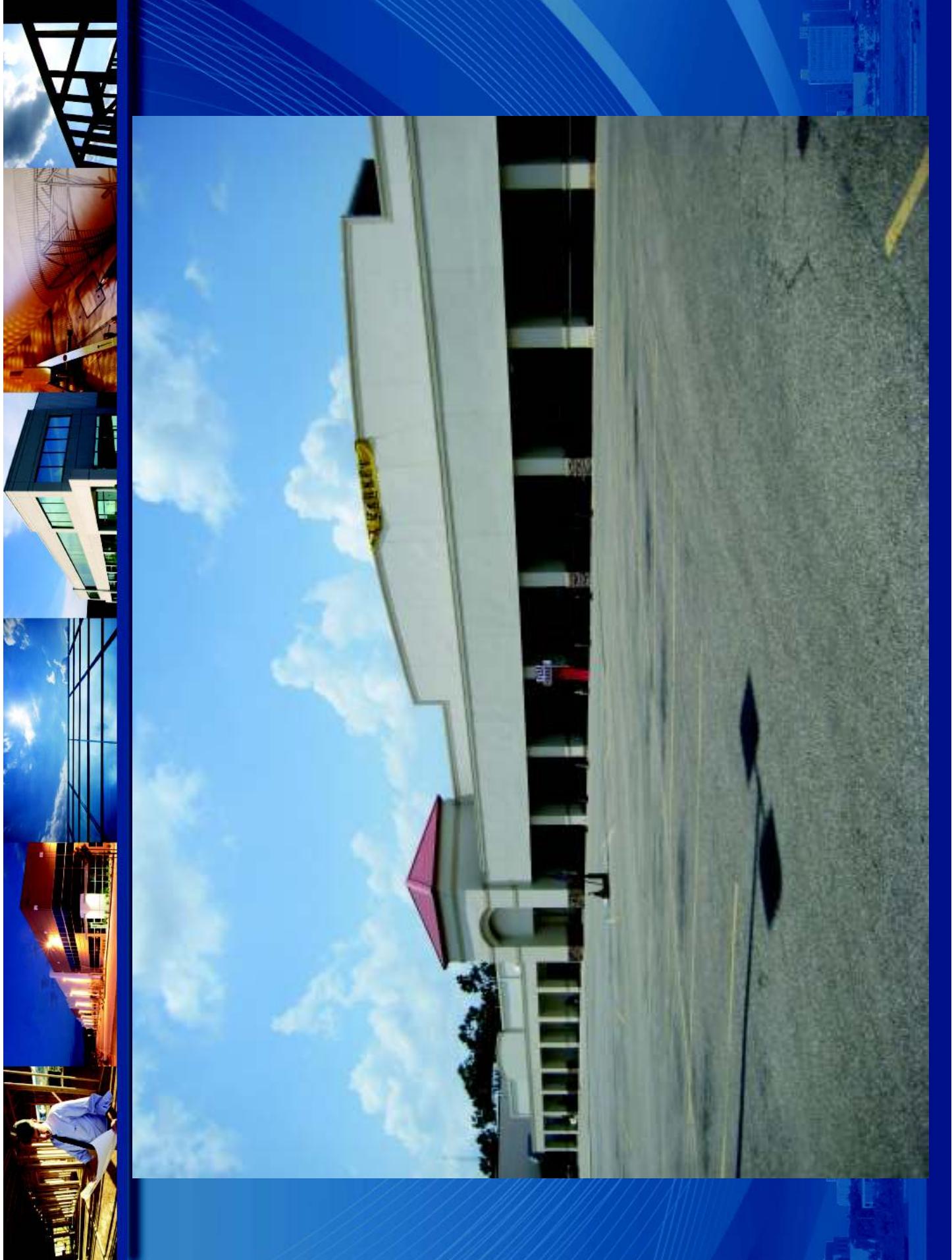


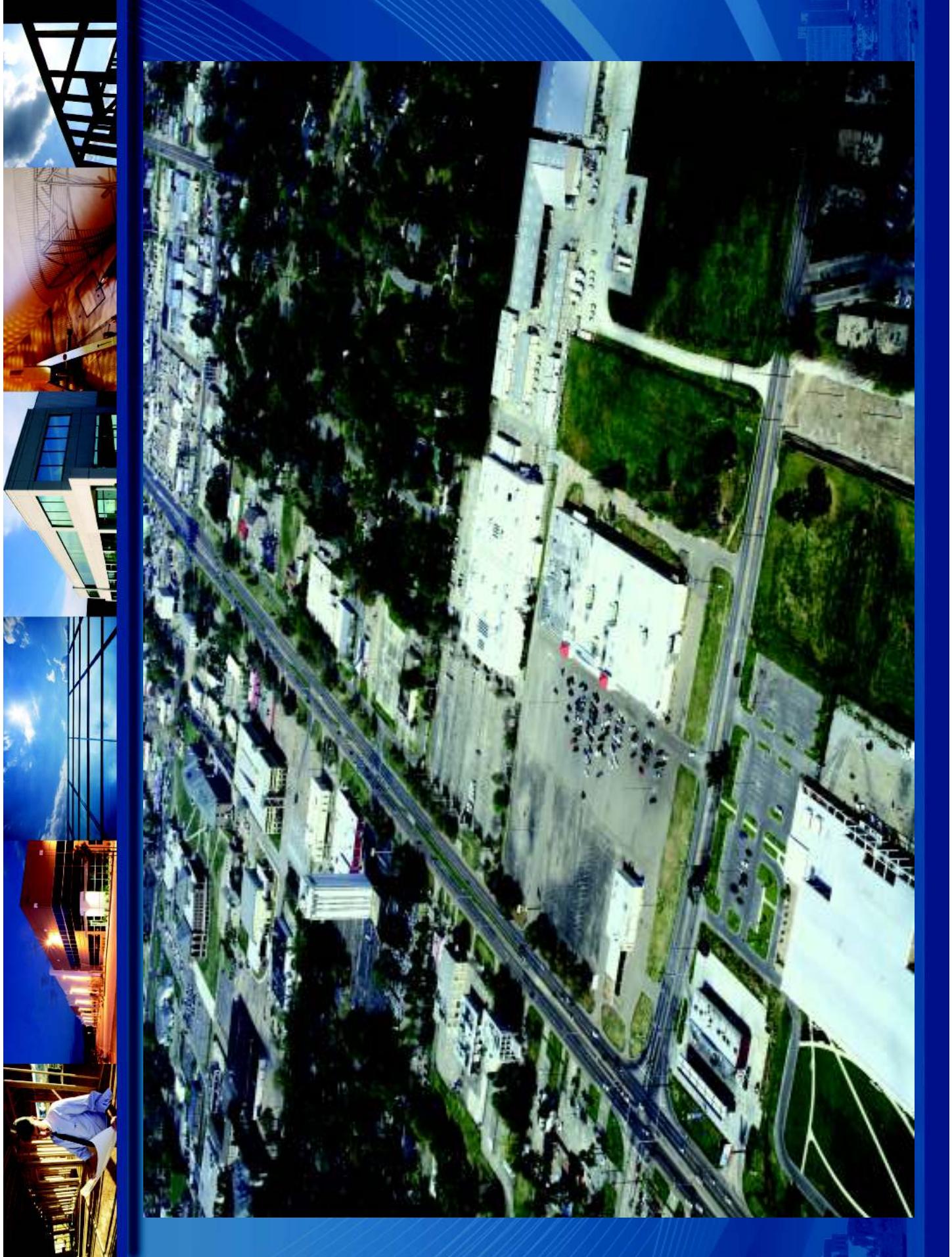




# Florida at Ardenwood

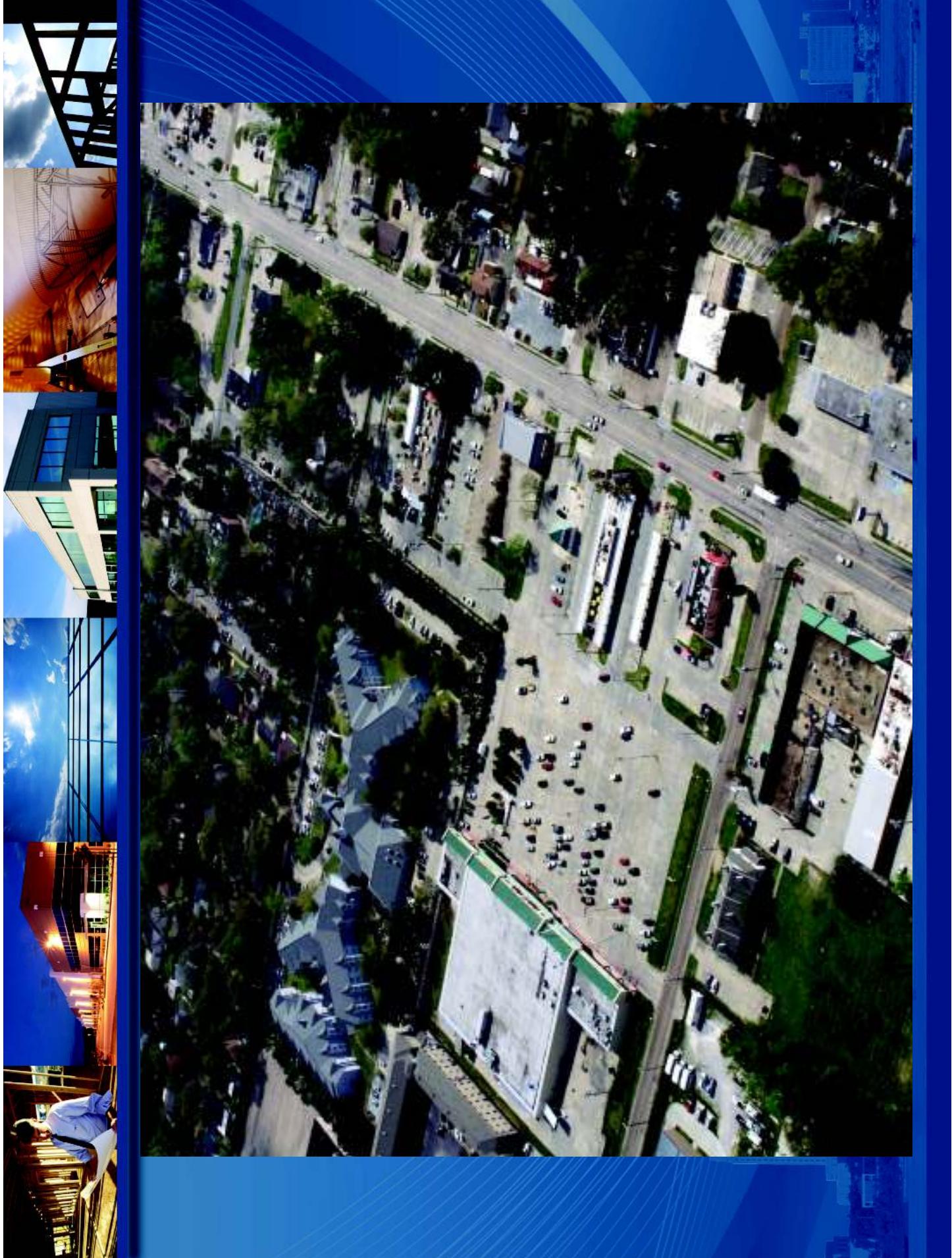






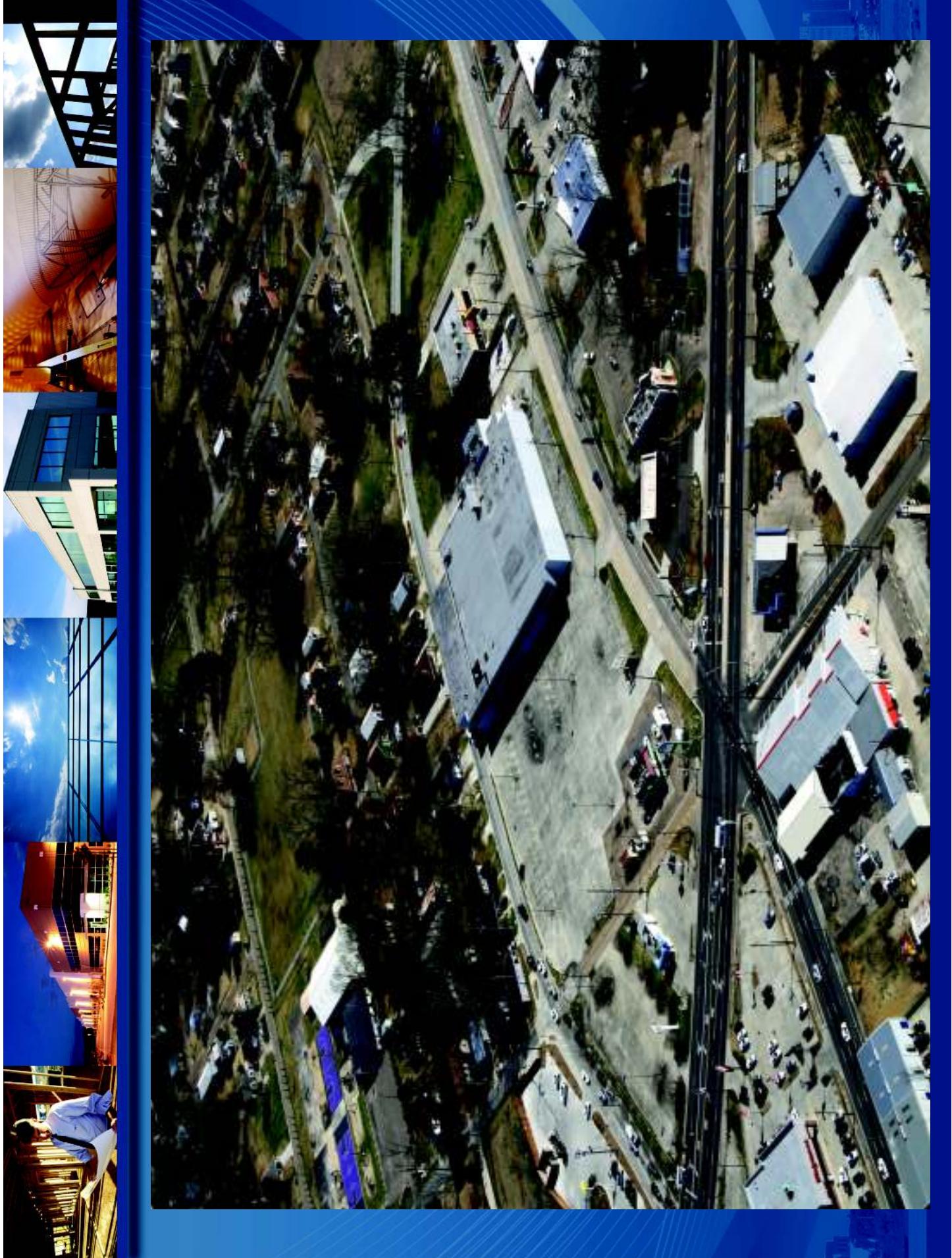
# Capital Heights





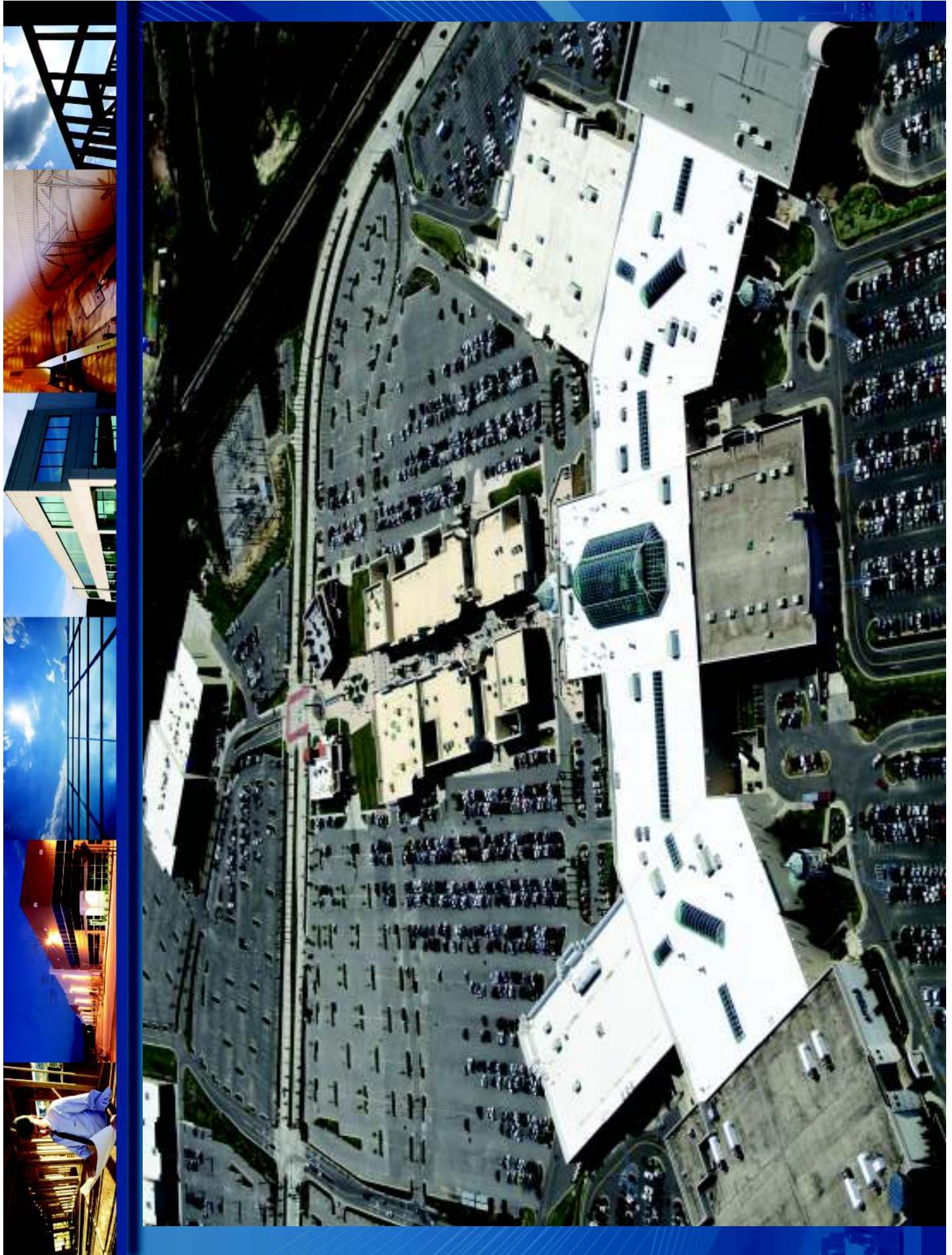
# Winn-Dixie – Denham Springs





# Lifestyle Centers

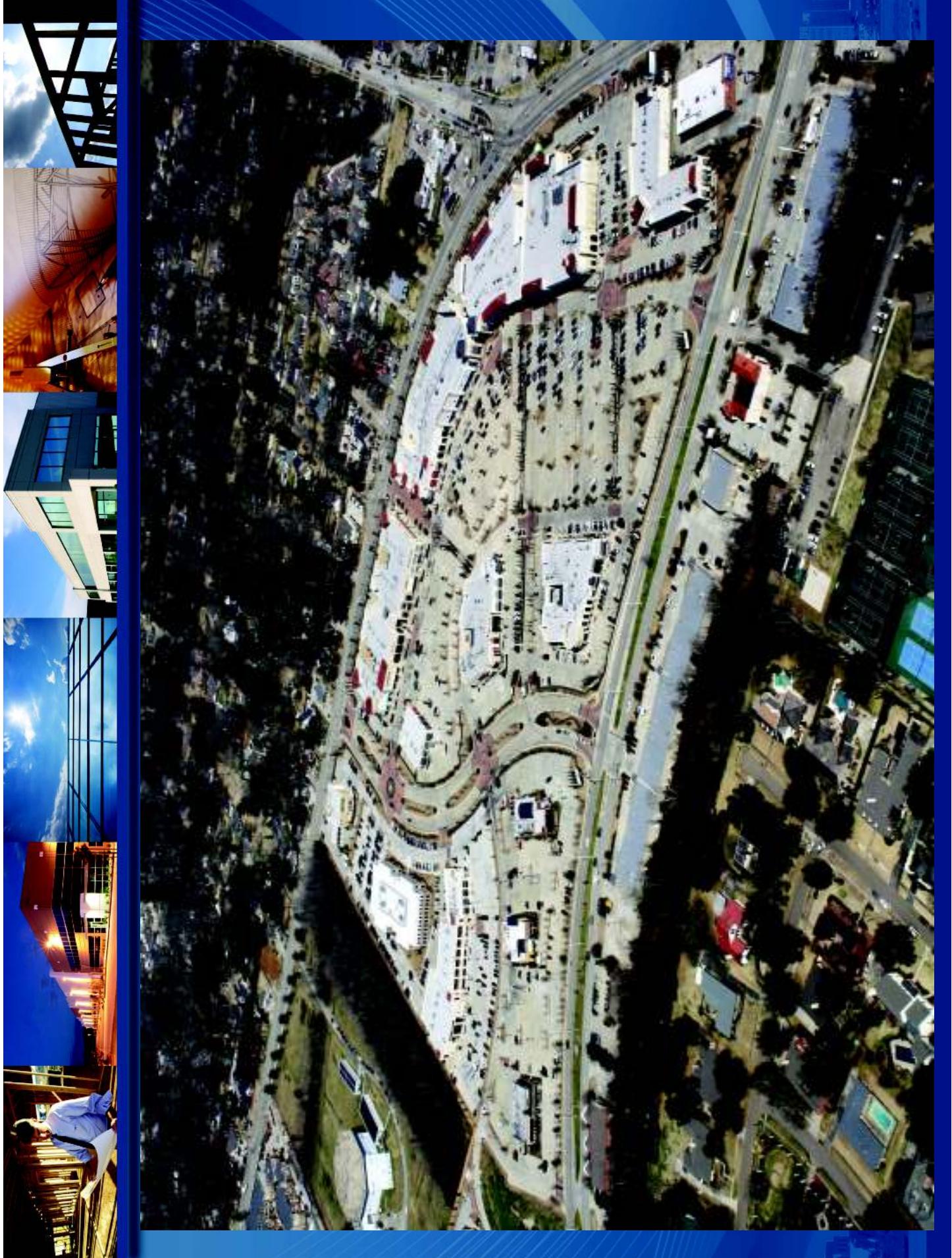






# Towne Center





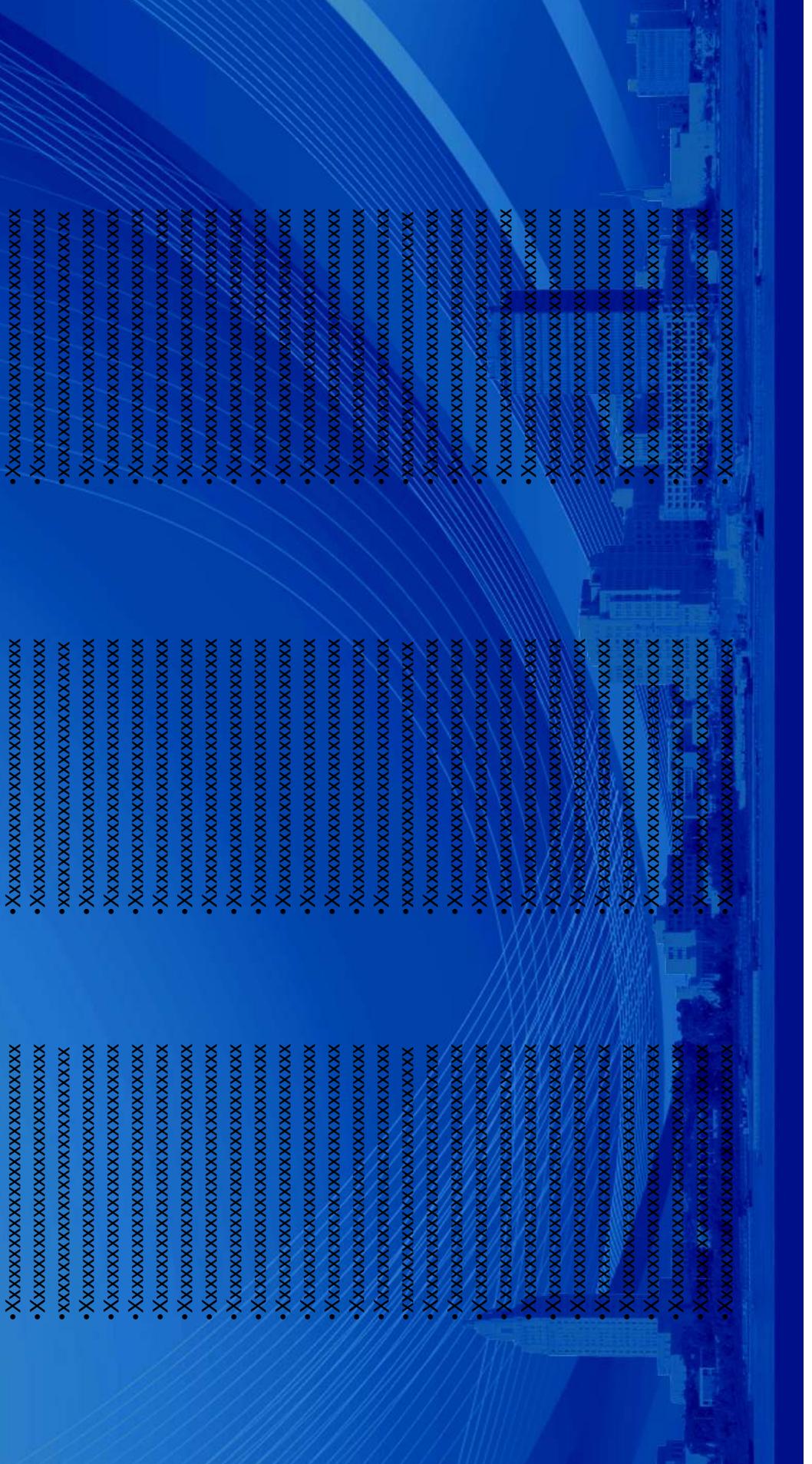


Perkins Rowe





# Developments on Hold



# Proposed Developments

- Rouzan
- Burbank and Lee
- O-Neal and I-12
- Juban Crossing
- River District
- Wal-Mart at Burbank and Bluebonnet
- Pinnacle Casino
- Long Farm



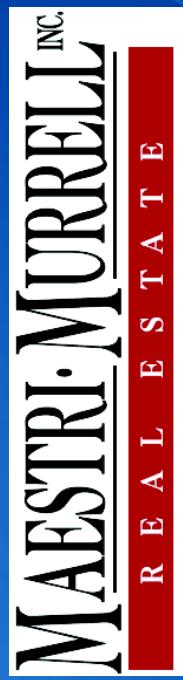


# What's in store for Baton Rouge Retail

- Continued Redevelopment
- New Areas of Development
  - Downtown
  - Women's Hospital
  - Old Advocate Site
- Tenants will continue to relocate, expand, renegotiate
- Loans coming due – opportunities?
- Looser Financing
- Fannie Mae for retail?



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Special Thanks to John Wren, Wren's Aerial Photography, LLC