

Reporting period June 26th through 30

Questions from last show:

What is the land clearing for on Pinecrest Drive in Pineville (Kingsville area)?

Wayne Vollman purchased approximately 5 acres from Betty Lofton and her partners. Scotty Stevens handled this sale reported earlier this summer in \$547,000 range. Vollman is clearing and shaping the site for development at later date. Basically he is "getting ready to get ready" for unknown opportunity

If you get someone for city utility department to answer please keep them on the phone and I will send our director of property manager to your office. She was on hold yesterday 2 ½ hours.

Every deal has a tail / tale

Bank of Montgomery purchased two bank branches in Alexandria from Mid South Bank.

Haynes Best Western of Alexandria, LLC (P O Box 516, Magnolia, AR 71753) to YC Alexandria Hotel, LLC Bradev Johal (5851 S Virginia St., Reno, NV 89502) - Part of Lots 53 & 54, Subd. of Experiment Plantation in Sec 19, T4NR1W, \$5,775,000.00 / 190 rooms = \$30,394 per room.

YC Alexandria Hotel, LLC (2720 North MacArthur Dr., Alex., LA) to Home Loan Investment Bank FSB - Part of Lots 53 & 54, Subd. of Experiment Plantation in Sec 19, T4NR1W, \$4,500,000.00. Looks like the buyer put \$1,200,000 cash in this deal

New restaurant at former Rosters / Paradise Catfish / Antoon Catfish

Paper Works closing shop on box production / warehouse operation at former K-Mart building. Now have 39,652 sf of grade A warehouse available to lease.

L.S.D., Inc. Charles Michael Bordelon (4816 Porter Circle, Alex., LA 71303) to Spurgeon Properties, LLC Sam Spurgeon (P O Box 11828, Alex., LA 71315) - 9.33 acre tract in Sec 4, T3NR1W, \$184,000.00 unit price of \$19,721 per acre. South of Penny Dr. on Highway 165 South approximately 480' x 850'

Cenla Camping Center, Inc. Joseph Westbrook (1916 & 1922 N Bolton Ave., Alex., LA 71303) Donald Hicks to DJH Real Estate, LLC (301 Boulder Dr., Houghton, LA 71037) - 1.897 & 1.734 acre tracts in Sec 15 & 16, T4NR1W (1916 & 1922 N Bolton Ave., Alex., LA 71303), \$425,000.00

Johnnia R Roshto and Hailey R Waters (144 J D's Point, Boyce, LA 71409) to David W & Donna L Carlino (6309 Bayou Crossing Dr., Alex., LA 71301) - 5 acre tract in Sec 51, T4NR2W, \$95,000.00

unit price of \$19,000 per acre part of 11.8 acre on Evangeline lane off Bayou Rapides 2,449 feet West of Columns subdivision 306' x 734'

Thomas A & Martha G Antoon, et al (P O Box 222, Alex., LA 71309) to Hwy. 1 Auto, Truck & Equipment Parts Sale and Recycling, Inc. (6100 Hwy. 1, Alex., LA 71301) - 74.57 acre tract in Sec 51, T3NR1E and Sec 7 & 8, T4NR1E, \$140,000.00. Unit price of \$1,877 per acre on Highway one 1,700 feet South of Waste Container facility. Tommy and Mike Wahlder were once partners in this tract.

Double V Investments, LLC to Thomas N Stapleton - .91 acre tract known as 4603 MacArthur Dr., Alex., LA 71301 for 24 months #@ \$2,500 monthly. The Auto Paint Store South MacArthur

Camp Beauregard 100th year Anniversary July 14th. Big part of our local history, big part of local economy

REI score of 2 out of perfect score 4. Negative on lender sales and residential lots

Total transactions: 56 deals volume of \$14,298,282 remove Best Western sale still have \$8,523,282

Residential lot sales: zero for the week

New home sales

KEH Construction, LLC (P O Box 4570, Pineville, LA 71361) to Brian C & Bailey E Adams (1309 Anna Lane, Alex., LA 71303) - Lot 21, Bonaire Subd., Phase I and .384 acre tract in Sec 22, T4NR1W, \$420,000.00

Lender foreclosure sales: 3 sales total volume \$463,686 / \$8,523,282 = 5.44%

The Evangeline Bank (3700 Jackson St., Alex., LA 71303) to Isaul & Anna M Martinez (118 Scott Dr., Ball, LA 71405) - Lot 10, Sq 16, West Alex. Addn. (1425 Madison St., Alex., LA 71301), \$21,607.59

Standard Mtg. Corp. to Sec. of HUD (2401 NW 23rd St., Suite 1D, Oklahoma City, OK 73107) - Lot 4, T L Honeycutt Subd., Revised (512 Ates Road, Pineville, LA 71360), \$117,079.65

Red River Bank (P O Box 12550, Alex., LA 71315) to Shadi G Bouz (6420 Landmark Dr., Alex., LA 71301) - Lot 39 of Landmark (Lots 1-75) located in Sec 5 & 8, T3NR1W (6420 Landmark Dr., Alex., LA 71301), \$325,000.00

28 pending foreclosures for month of June. Same month 2016 there were 20. An increase of 40%. Seemed like unreasonable % increase so I looked at comparison to first six month of 2017 against 2016 same time period.

139 first six months of 2017 compared to 150 same time period 2016 increase of 8%

645 evictions first six months of 2017 compared to 682 same time period 2016 decrease of 6%. Average 100 per month biggest risk in owning rent property is qualify the tenant. Not every eviction means tenant moves out.

Recorded construction contracts

Southern Real Estate Co., Inc. (P O Box 5738, Meridian, MS 39302) to The Miguez Deloach Co., LLC (2712 David Dr., Pineville, LA 71360) - Southern Pipe New Alexandria Branch, \$1,203,487.00

LA Dept. of Administration to Pat Williams Construction, LLC (P O Box 1508, Leesville, LA 71496) - Renovation and addition Central Supply, LA Special Ed Center, \$693,000.00

Large Mortgages:

PSE Land Co., LLC to Pacific Premier Bank - 2 acre tract in Sec 74, T4NR1W (6020 Old Boyce Road, Alex., LA 71303), \$4,539,027.00. Burger King at Airbase and Highway One. Most likely blanket mortgage with other properties.

Retail numbers nationally

Three years since major new shopping mall opened in U.S.

Taubman Centers in Sarasota Fla. Opened 862,000 sf center been under construction since 2004

\$600 psf annual sales for Grad A Malls. Pecan Mall in Monroe average sales \$300 psf.

1,200 Malls in U.S. number could bottom out at 800 per WSJ article

612 Super Regional Mall 800,000 sf or more. This is 2 more than there were in 2010

599 smaller enclosed malls 400ksf to 800ksf up 16 since 2010

a. 37 Malls built between 2002 and 2009 means 21 closed or change use

114,683 neighborhood and strip centers up 2,303 since 2010

First land lease REIT Safety Income and Growth Inc. \$20 IPO price with 3% dividend

Rod Noles, CCIM, CPM, CRE
Associate Broker

NAI **Latter & Blum**
Commercial Real Estate Services, Worldwide.

4615 Parliament Drive, Suite 100
Alexandria, Louisiana 71303

(318) 445-7653 Office
(318) 483-1577 Direct Line
(318) 446-1846 Cell Phone
rnoles@noles-frye.com Email

Licensed by Louisiana Real Estate Commission