

SHREVE CITY SHOPPING CENTER

1253 SHREVEPORT BARKSDALE HIGHWAY, SHREVEPORT, LA 71105



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Marcus & Millichap
LEVY RETAIL GROUP

OFFERING MEMORANDUM

Shreve City Shopping Center

1253 Shreveport Barksdale Highway, Shreveport, LA 71105

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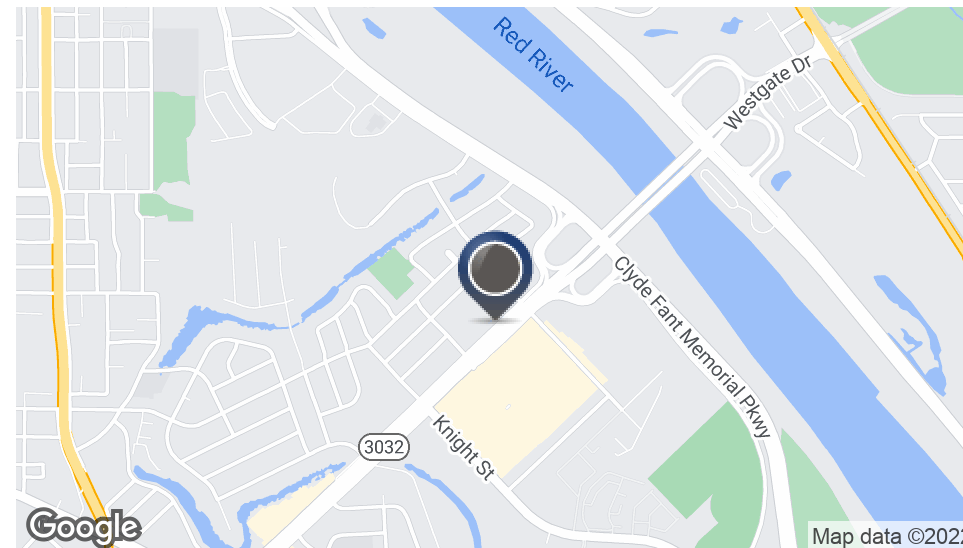
Section 1 PROPERTY INFORMATION



Shreve City Shopping Center

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OFFERING SUMMARY

Sale Price:	\$28,262,000
Building Size:	339,338 SF
Available SF:	45,790 SF
Lot Size:	28.75 Acres
Price / SF:	\$83.29
Cap Rate:	7.06%
NOI:	\$1,994,072
Year Built:	1961
County:	Caddo
Ownership Type:	Fee Simple

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 339,338-square-foot, Walmart shadow-anchored retail center that is well positioned to serve a densely populated area of Shreveport, Louisiana.

PROPERTY HIGHLIGHTS

- Shadow-Anchored by Walmart
- New Roof Installed Summer 2022 with 20-Year Warranty | Landlord States Investment of more than \$2M
- All New LED Lights in the Parking Lot
- 75% National/Regional Credit Tenants

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PROPERTY DESCRIPTION

Marcus & Millichap is pleased to present the opportunity to acquire a 339,338-square-foot, multi-tenant community center that is shadow-anchored by Walmart in Shreveport, Louisiana. Shreve City Shopping Center is currently 87 percent occupied with a combination of triple-net, gross, and base year leases providing significant upside potential. The tenant base is a complementary mix of national and local tenants. Anchored by Burlington Coat Factory, other tenants include Dollar Tree, Big Lots, Citi Trends, Goodwill, Crazy Hot Deals, Rainbow, New Ink, Daiquiri Express, What's on Tap, Roses, Delta Pathology, Hair Salon, Ocean Dental, Mariner Finance, Guy's Academy, Vape Shop, California Nail Salon, and a Wendy's pad site. Additional income is derived from a long-term billboard lease. The center was constructed in 1961 and is situated on two land parcels totaling 28.75 acres with ample paved parking. Recent property improvements include a new roof with a 20-year warranty and all new LED parking lot lights.

LOCATION DESCRIPTION

Shreve City Shopping Center is located on Shreveport Barksdale Highway near the signalized intersection with Knight Street and has multiple ingress and egress points. Cumulative traffic counts are approximately 18,429 vehicles per day. The subject property is located near many national and regional retailers, including McDonald's, Enterprise Rent-A-Car, Metro by T-Mobile, Church's Chicken, Dollar General, Popeye's, Pizza Hut, Wingstop, AutoZone, Domino's, CVS, Walgreen's, Brookshire's and more. The property is in close proximity to Barksdale Airforce Base, with a population of approximately 14,581 active duty members, reservists, and civilians. The city is also home to Ochsner-LSU Health, a public university focused on health sciences composed of three different schools: the School of Medicine, School of Graduate Studies, and School of Allied Health Professions.

Shreveport is a city and the parish seat of Caddo Parish, Louisiana. The city is the educational, commercial and cultural center for the Ark-La-Tex region, where Arkansas, Louisiana, and Texas meet. Shreveport is the third most populous city in Louisiana after New Orleans and Baton Rouge, respectively. The city is home to companies with significant operations or headquarters such as Amazon, Regions Financial Corporation, JPMorgan Chase, AT&T Mobility, Walmart, and more.

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PROPERTY HIGHLIGHTS

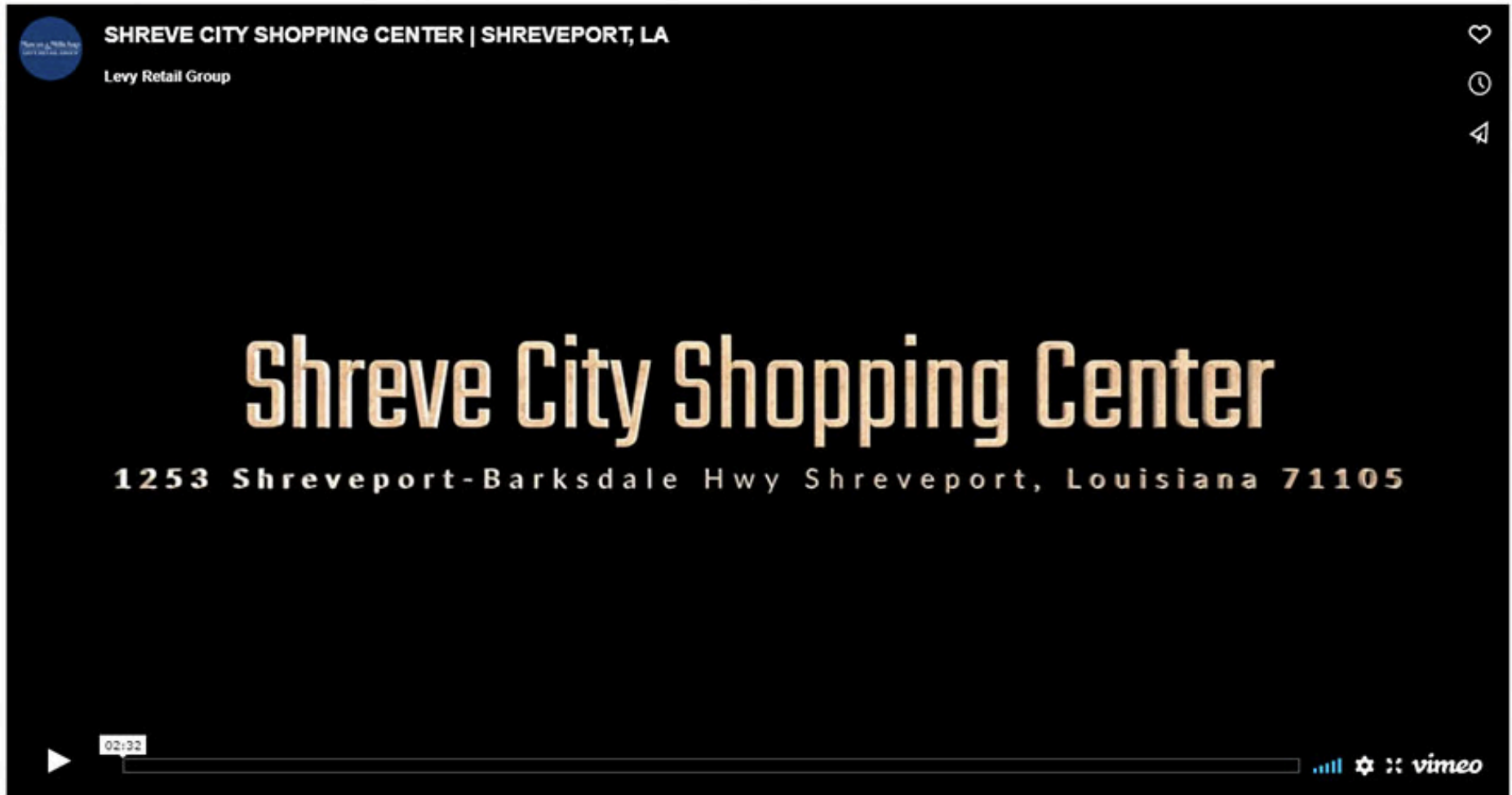
- 339,338-Square-Foot, Multi-Tenant Community Center
- Shadow-Anchored by Walmart
- Anchored by Burlington and Big Lots | 75% of the Gross Leasable Area has National/Regional Credit | 45% of the Gross Leasable Area is Leased to Publicly Traded Companies (Burlington, Big Lots, Dollar Tree, and Citi Trends)
- 87% Occupied | Comprised of Triple-Net, Gross, and Base Year Leases | Seven Tenants have Percentage Rent Clauses | Significant Upside Potential
- Additional Income from Long-Term Billboard Lease | 13 Years Remaining on the Term Including Scheduled Rent Escalations with a 10-Year Renewal Option
- Landlord Reports more than \$2M in Recent Improvements (2022) | New Roof Installed with a 20-Year Warranty | New Parking Lot Striping | Property Features all LED Parking Lot Lights
- Property Consists of Eight Buildings Situated on a Large 27.84-Acre Parcel
- Includes a Pad Site that is Already Platted to Build a 7,500-Square-Foot Building or Potentially Two Drive-Through Pads
- Situated on Shreveport Barksdale Highway Near the Signalized Intersection with Knight Street | Traffic Counts are Approximately 18,429 Vehicles per Day
- Located at the Base of One of the Main Bridges Connecting Shreveport to Bossier City | The Shreveport-Barksdale Bridge Carries Approximately 25,500 Vehicles per Day
- Close Proximity to Barksdale Airforce Base | Population of Approximately 14,581 Active Duty Members, Reservists, Family Members, and Civilians that Add to the Population of the Retail Trade Area
- Home to Ochsner-LSU Health, Composed of Three Different Schools: the School of Medicine, School of Graduate Studies, and School of Allied Health Professions
- Shreveport is the Third Most Populous City in Louisiana after New Orleans and Baton Rouge, Respectively
- Part of the Shreveport-Bossier City Metropolitan Area | Tourist Destination Boasting more than 10,000 Hotel Rooms, Five Casinos, One Horse Racing Track, and 55+ Festivals and Annual Events

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CLICK IMAGE BELOW FOR VIDEO TOUR OF SHREVE CITY SHOPPING CENTER



SHREVE CITY SHOPPING CENTER |
SHREVEPORT, LA

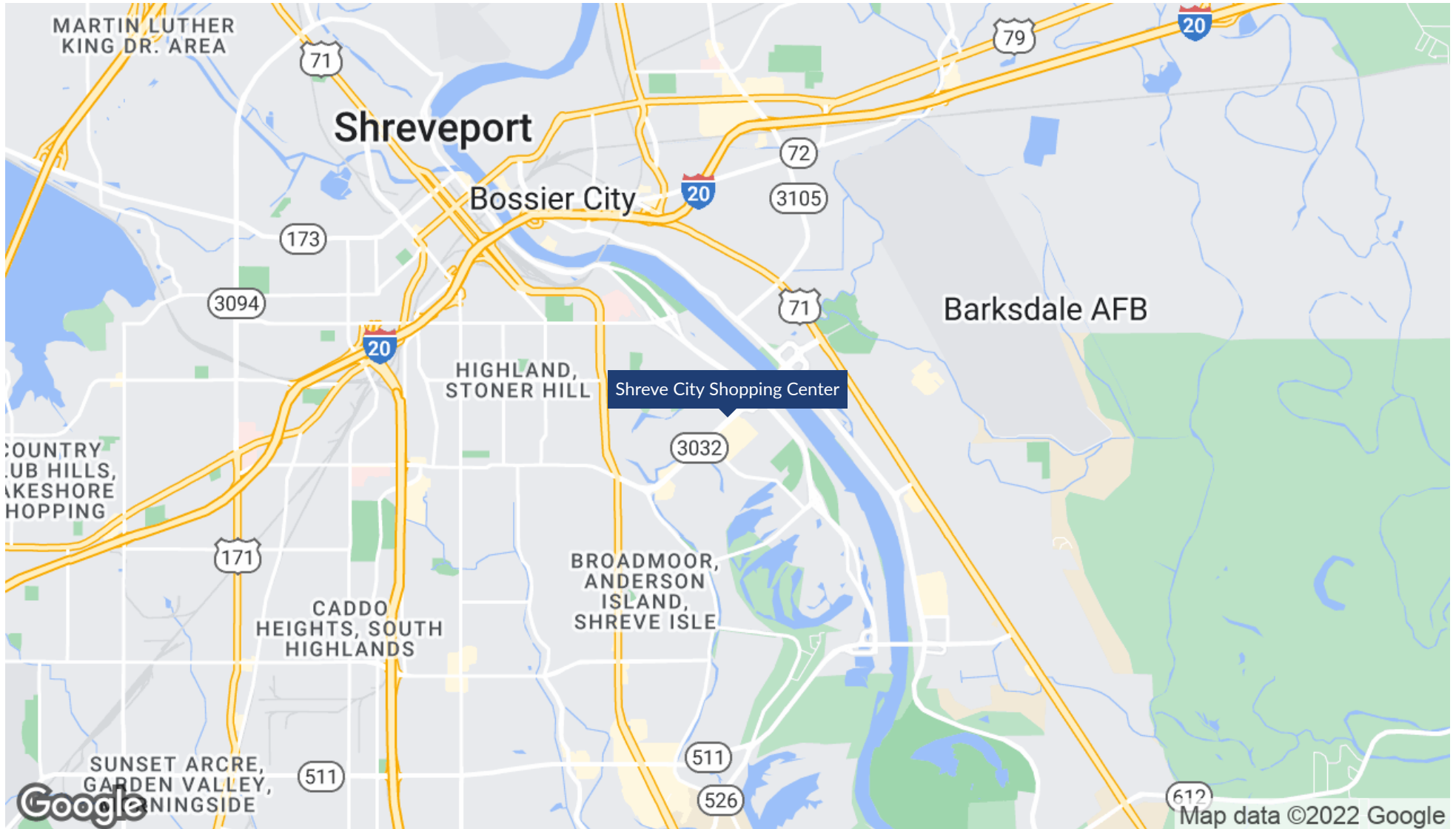
Section 2 LOCATION INFORMATION



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Section 3 FINANCIAL ANALYSIS



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INVESTMENT OVERVIEW

	CURRENT	PRO FORMA
Price	\$28,262,000	\$28,262,000
Price per SF	\$83.29	\$83.29
CAP Rate	7.06%	8.71%
Total Return (yr 1)	\$1,994,072	\$2,461,370

OPERATING DATA

	CURRENT	PRO FORMA
Gross Income	\$2,341,951	\$2,822,999
Operating Expenses	\$347,879	\$361,629
Net Operating Income	\$1,994,072	\$2,461,370

FINANCING DATA

	CURRENT	PRO FORMA
Down Payment	\$28,262,000	\$28,262,000
Loan Type	All Cash	All Cash

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INCOME SUMMARY	CURRENT	PER SF	PRO FORMA	PER SF
Base Rent	\$2,119,050	\$7.15	\$2,119,050	\$7.15
Vacant Space at Market Rents	\$0	\$0.00	\$342,320	\$8.00
Expense Reimbursements	\$222,901	\$0.66	\$361,629	\$1.07
GROSS INCOME	\$2,341,951	\$6.90	\$2,822,999	\$8.32
EXPENSE SUMMARY	CURRENT	PER SF	PRO FORMA	PER SF
Real Estate Taxes	\$149,033	\$0.44	\$149,033	\$0.44
Insurance	\$84,752	\$0.25	\$84,752	\$0.25
Utilities	\$9,832	\$0.03	\$9,832	\$0.03
Dumpster	\$2,561	\$0.01	\$2,561	\$0.01
Porter	\$12,000	\$0.04	\$12,000	\$0.04
Landscaping	\$10,800	\$0.03	\$10,800	\$0.03
Repairs & Maintenance	\$8,651	\$0.03	\$8,651	\$0.03
Management Fee (3% of EGI)	\$70,250	\$0.21	\$84,000	\$0.25
GROSS EXPENSES	\$347,879	\$1.03	\$361,629	\$1.07
NET OPERATING INCOME	\$1,994,072	\$5.88	\$2,461,370	\$7.25

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SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE
1295	New Ink	1,200	0.35%	12/1/2021	11/30/2024	\$17,604.00	\$14.67	12/01/22	\$15.40	\$2,496.00	None	NNN
								12/01/23	\$16.50			
1203	Sipology	1,500	0.44%	1/1/2022	12/31/2024	\$22,380.00	\$14.92	1/01/24	\$15.92	\$3,120.00	None	NNN
1205	Daiquri Express	1,200	0.35%	5/1/1997	5/30/2026	\$25,200.00	\$21.00	6/01/23	\$22.00	\$4,289.16		NNN
1207	What's on Tap	1,500	0.44%	8/1/1999	5/30/2026	\$31,500.00	\$21.00	6/01/23	\$22.00	\$5,361.72		NNN
1215	Dollar Tree	9,954	2.93%	7/8/2011	7/31/2026	\$94,560.00	\$9.50			\$17,584.92	(2) 5-Yr @ \$10.00/\$10.50	NNN
1217	D Bat	15,246	4.49%	8/10/2016	8/31/2026	\$56,760.00	\$3.72			\$15,240.00	(2) 5-Yr @ FMV	NNN
1219	Citi Trends	12,500	3.68%	8/2/2002	11/30/2027	\$125,000.00	\$10.00			\$9,999.84		Fixed
1227	Crazy Hot Deals (1)	22,000	6.48%	1/1/2022	8/31/2027	\$156,000.00	\$7.09			\$22,000.00		NNN
1239	Burlington	101,789	30.00%	1/20/2006	6/30/2023	\$458,040.00	\$4.50			\$19,786.80	(3) 5-Yr @ \$4.75/\$5.00/\$5.25	BY
1255	VA	4,432	1.31%	2/1/2019	1/31/2024	\$100,517.76	\$22.68					Gross
1265A	Roses	31,500	9.28%	4/1/2022	3/31/2027	\$145,000.00	\$4.60				(2) 5-Yr @ \$5.08/\$5.59	Gross
1267	Shoe Time (pending)	3,000	0.88%	10/1/2022	9/30/2027	\$23,760.00	\$7.92	10/01/23	\$11.92	\$6,240.00	(1) 3-Yr @ \$16.00	NNN
1271	Vacant	16,350	4.82%				\$0.00					
1272	Rainbow (2)	7,500	2.21%	11/1/2021	1/31/2027	\$81,225.00	\$10.83				(3) 5-Yr @ \$11.91/\$13.10/\$14.41	Gross
1275	Delta Pathology	4,800	1.41%	4/1/2021	3/31/2023	\$42,240.00	\$8.80					Gross
1277	Vacant	2,400	0.71%				\$0.00					
1277A	Vacant	10,000	2.95%				\$0.00					
1293	Big Lots	30,000	8.84%	11/1/1995	10/31/2025	\$165,000.00	\$5.50				(1) 5-Yr @ \$6.00	BY
1293B	Goodwill	15,895	4.68%	7/1/1999	7/31/2024	\$123,072.00	\$7.74			\$39,290.40		NNN

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SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE		
1295A	Hair Therapy Lounge	855	0.25%	10/1/2020	9/30/2023	\$10,200.00	\$11.93			\$1,800.00	(1) 5-Yr @ FMV	NNN		
1295C	Barber	1,248	0.37%	2/1/2019	1/31/2024	\$25,968.00	\$20.81			\$3,831.36		NNN		
1297	Ocean Dental (3)	8,062	2.38%	10/1/2009	10/31/2024	\$126,816.00	\$15.73			\$16,815.24	(1) 5-Yr @ \$17.33	NNN		
1297A	Mariner Financial	1,725	0.51%	9/1/2016	10/31/2026	\$34,155.00	\$19.80			\$5,439.36	(1) 5-Yr @ \$21.78	NNN		
1103	Vacant	14,040	4.14%				\$0.00							
1141	Guy's Academy of Cosmetology	10,260	3.02%	12/1/2003	12/31/2023	\$100,800.00	\$9.82			\$37,140.00	(1) 5-Yr @ FMV	NNN		
1201	Vape	5,000	1.47%	6/1/2022	5/31/2027	\$66,000.00	\$13.20	6/01/23	\$14.40	\$6,000.00		NNN		
								6/01/24	\$15.60					
								6/01/25	\$16.80					
								6/01/26	\$18.00					
1287	Wendy's	2,982	0.88%	7/1/1998	7/31/2023	\$41,652.00	\$13.97			\$4,065.72	(2) 5-Yr @ \$16.00	NNN		
	California Nails	2,400	0.71%	3/1/2017	3/31/2025	\$21,600.00	\$9.00			\$2,400.00		NNN		
	Billboard (Ground Lease)		0.00%	4/1/2017	3/31/2035	\$24,000.00		4/01/24	\$26,400.00					
								4/01/30	\$30,000.00		(1) 10-Yr			
TOTAL VACANT		42,790	13%											
TOTAL OCCUPIED		296,548	87%											
TOTAL		339,338	100%							\$2,119,050			\$222,901	

NOTES:

(1) Tenant is currently relocating and expanding from Suite 1103 into Suite 1227.

(2) Tenant shall have the right to terminate this Lease if Tenant's gross sales during calendar years 2023, 2024, or 2025 do not exceed \$772,500.

(3) Tenant has the right to terminate the Lease at any time by providing Landlord 120-day notice to terminate.

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Burlington

FOUNDED	1972
LOCATIONS	840
SQ. FT.	101,789
TENANT TRADE NAME	BURL (NYSE)

Burlington Stores, Inc., headquartered in New Jersey, is a nationally recognized off-price retailer with Fiscal 2021 net sales of \$9.3 billion. The Company is a Fortune 500 company and its common stock is traded on the New York Stock Exchange under the ticker symbol "BURL." The Company operated 840 stores as of the end of Fiscal 2021, in 45 states and Puerto Rico, principally under the name Burlington Stores. The Company's stores offer an extensive selection of in-season, fashion-focused merchandise at up to 60% off other retailers' prices, including women's ready-to-wear apparel, menswear, youth apparel, baby, beauty, footwear, accessories, home, toys, gifts and coats.

Big Lots

FOUNDED	1967
LOCATIONS	1,400+
SQ. FT.	30,000
TENANT TRADE NAME	BIG (NYSE)

Headquartered in Columbus, Ohio, Big Lots, Inc. is a community retailer operating more than 1,400 Big Lots stores in 47 states, dedicated to friendly service, trustworthy value, and affordable solutions in every season and category – furniture, food, décor, and more. The company's stock is traded on the New York Stock Exchange under the symbol BIG.

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Dollar Tree

FOUNDED	1982
LOCATIONS	5,200+
SQ. FT.	9,954
TENANT TRADE NAME	DLTR (NASDAQ)

Dollar Tree Stores, Inc. is an American chain of discount variety stores that sells items for \$1.00 or less. Based in Chesapeake, Virginia, Dollar Tree Stores Inc. is a public company whose stock is traded on the NASDAQ under the symbol DLTR.

Citi Trends

FOUNDED	1946
LOCATIONS	600+
SQ. FT.	12,500
TENANT TRADE NAME	CTRN (NASDAQ)

Founded in 1946 and headquartered in Savannah, Georgia, the company operate over 600+ stores in 33 states. For over 75 years, Citi Trends has been dedicated to bringing fresh and fashionable merchandise to the customers and the communities served. Their product offering includes the hottest brands and latest trends of clothing, shoes, accessories, home décor and so much more, making us a convenient one-stop shop for the entire family from infants to adults.

Goodwill

FOUNDED	1902
LOCATIONS	156 Goodwill organizations
SQ. FT.	15,895

Goodwill Industries International (GII) is based in Rockville, Maryland, outside of Washington, D.C. The Goodwill enterprise is a network of 155 community-based, autonomous organizations in the United States and Canada with a presence in 12 other countries. To meet the needs of their local communities, each local Goodwill organization designs its own programs and services to help people find work near where they live.

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DOLLAR TREE



Goodwill

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Section 4 DEMOGRAPHICS



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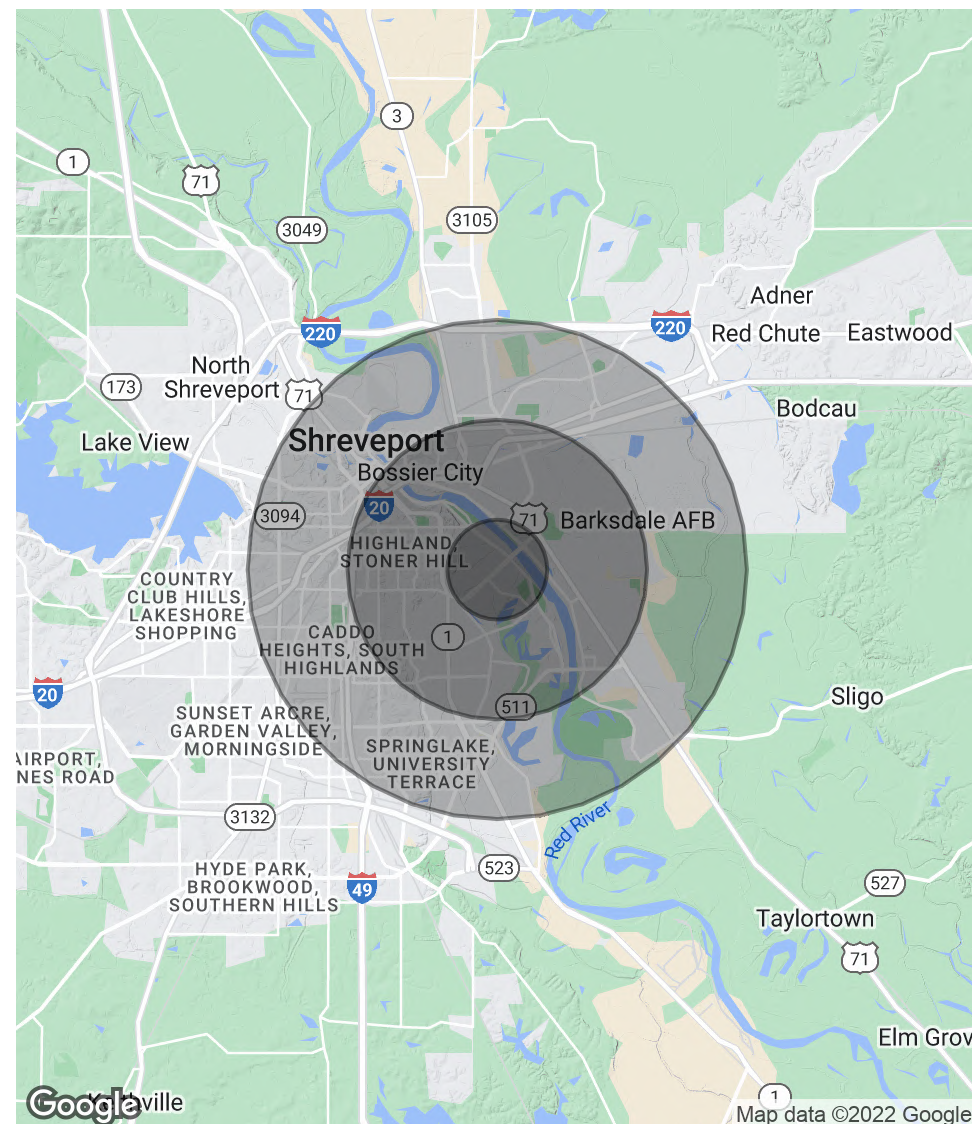
POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,347	63,976	137,122
Average Age	38.3	38.3	38.5
Average Age (Male)	37.0	36.9	37.0
Average Age (Female)	39.5	39.6	39.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,165	27,442	57,197
# of Persons per HH	2.0	2.3	2.3
Average HH Income	\$69,299	\$64,876	\$60,342
Average House Value	\$155,502	\$157,591	\$149,911

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	8.3%	7.9%	6.3%

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	4,378	41,894	71,142
% White	69.0%	65.5%	51.9%
Total Population - Black	1,465	18,220	58,694
% Black	23.1%	28.5%	42.8%
Total Population - Asian	262	1,471	3,055
% Asian	4.1%	2.3%	2.2%
Total Population - Hawaiian	5	96	149
% Hawaiian	0.1%	0.2%	0.1%
Total Population - American Indian	57	491	865
% American Indian	0.9%	0.8%	0.6%
Total Population - Other	180	1,805	3,218
% Other	2.8%	2.8%	2.3%

* Demographic data derived from 2021 CoStar Group metrics.



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