



112 Blanchard St.  
West Monroe, LA 71291

# WEST MONROE PLAZA

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Exclusive Video Presentation



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Marcus & Millichap







# INVESTMENT OVERVIEW



## INVESTMENT HIGHLIGHTS

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West Monroe Plaza | 68,803 Square Feet | Monroe MSA



Shadow Anchored by Hobby Lobby | Anchored by Big Lots



Anchored by Big Lots for Over Twenty Years | Renewed in 2017 with 21% Rent Increase



Situated Near a Main Retail Corridor Which Sees Over 32,500 VPD



Located Just Off I-20 with Over 77,500 VPD



Located Next to The Assembly, Cinemark Theater and Multiple Hotels



Across the Street from Walmart Supercenter and Glenwood Regional Medical Center



Over 82,000 Residents and 100,000 Employees within Five-Miles



**Office  
DEPOT**  
(Not Included)

**HOBBY  
LOBBY**  
(Not Included)















**Both Office Depot & Hobby Lobby  
Not Included**











**HOOTERS**



70,972 VPD



**CINEMARK**



(Opened March 2018)

**Office DEPOT**

**HOBBY LOBBY**

**SUBJECT PROPERTY**







Glenwood Medical Mall

Glenwood Regional Medical Center

**CINEMARK**

**SUBJECT PROPERTY**

**HOBBY LOBBY**

**Office DEPOT**

**IHOP**

**M**

**SUBWAY**

**Arby's**

**AT&T**

**KFC**

**PIZZERIA**

**TACO BELL**

**Chick-fil-A**

**GameStop**

**FIVE GUYS**

**32,515 VPD**

**TRAVEL**

**RAWZ**

**BW**

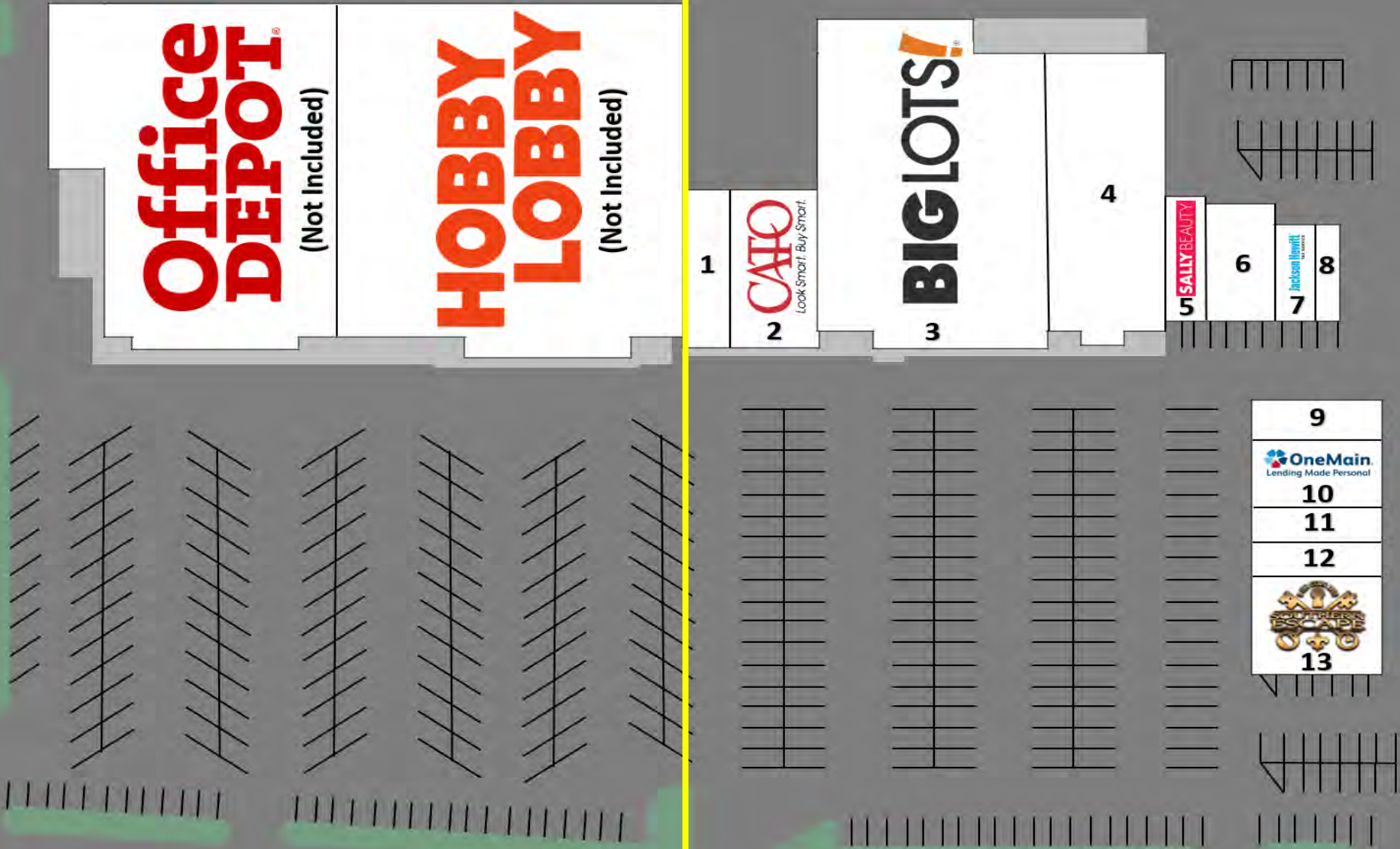
**Americas Best Value Inn**

**CORNER COFFEE HOUSE**  
Soups, Salads, & Sweets

**the eSpot**  
vape shop

**GoAuto Insurance**  
LOW COST CAR INSURANCE





The Creamery (1)	Cato #700 (2)	Big Lots #01134 (3)	Hibachi Super Supreme Buffett (4)	Sally Beauty #00809 (5)	Sportsman's Paradise Consignment (6)	
2,000 SF	6,000 SF	30,280 SF	11,936 SF	2,400 SF	2,987 SF	
Jackson Hewitt (7)	Pretty Nails (8)	U.S. Agencies (9)	OneMain Financial #18-0 (10)	Cherrie's Cake Shop (11)	A Great Hairdresser (12)	Twin City Escapes (13)
1,500 SF	900 SF	1,200 SF	2,400 SF	1,200 SF	1,200 SF	4,800 SF

\*Site plan is a representation of the property with the number of units, parking spots and relative size of both. It does not show the absolute exact size of the units relative to the other spaces or the exact number of parking spots.





# Three-Mile Demographics

38,692 Residents | 52,979 Employees  
\$57,519 Average Household Income



West Monroe High School

Georgia-Pacific Packaging

Graphic Packaging International

70,972 VPD

32,515 VPD

Subject Property



WAL\*MART SUPERCENTER

SONIC

1 Foods

WAL\*MART SUPERCENTER

Aaron's

Advantage Resourcing

Best Western

Payless SHOESOURCE

TEXAS

FAMILY DOLLAR

DOLLAR GENERAL

burkes OUTLET  
RITE AID  
CVS pharmacy  
DOLLAR TREE  
RAC  
STAGE  
H&R BLOCK

W

M

AT&T

Americas Best Value Inn

HOBBY LOBBY

Office DEPOT

Cerafort INN

6

Red Roof Inn

HARBOR FREIGHT

Academy SPORTS-OUTDOORS

Planet FITNESS

BUFFALO WILD WINGS

Outback Steakhouse

chili's

OUTBACK STEAKHOUSES

Pizza Hut

CVS

QUALITY INN

LAQUINTA INN & SUITES

H Holiday Inn

HYUNDAI

DODGE

TRACTOR SUPPLY CO

Industrial Park

Glenwood Regional Medical Center

ups

O'Reilly AUTO PARTS

SMOOTHIE KING

FIVE GUYS

Glenwood Medical Mall

West Monroe Convention Center

fred's Pharmacy

ANYTIME FITNESS

FACTORY CONNECTION

SUBWAY

Land Cakes



# Five-Mile Demographics

81,274 Residents | 100,307 Employees  
\$62,324 Average Household Income

Bayou Desiard Country Club

Saul Adler Recreation Center

Twin City Shopping Center

Neville High School

Forsythe Park

Forsythe Point Recreation Area

Glenwood Regional Medical Center

Claiborne Christian School

Restoration Park West Monroe

Biedenharn Sports Complex

University of Louisiana Monroe

Carroll High School

Monroe Civic Center

Northeast Louisiana Children's Museum

West Monroe High School

Louisiana Purchase Gardens & Zoo

Lazarre Park

Monroe Regional Airport

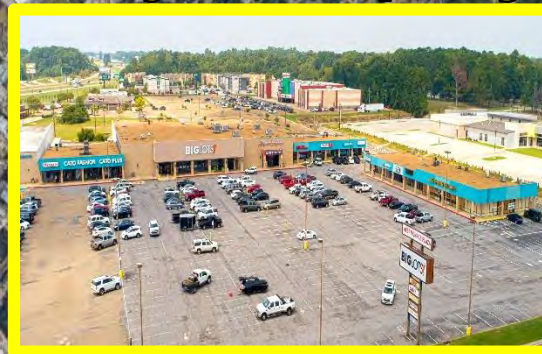
Pecanland Mall

Benoit Recreation Area

Wossman High School

70,972 VPD

## Subject Property



### Schools

- West Monroe High School  
Enrollment: 2,228
- Ouachita Parish High School  
Enrollment: 1,298
- West Ouachita High School  
Enrollment: 1,156



### Notable Employers

- Glenwood Regional Medical
- University of Louisiana at Monroe
- Atmos Energy
- Bancroft Bag Inc.
- Entergy Louisiana



**SUBJECT  
PROPERTY**

**Shreveport, LA**

95 Miles

**Jackson, MS**

125 Miles

Louisiana

**Alexandria, LA**

96 Miles

Mississippi

Texas

**Baton Rouge, LA**

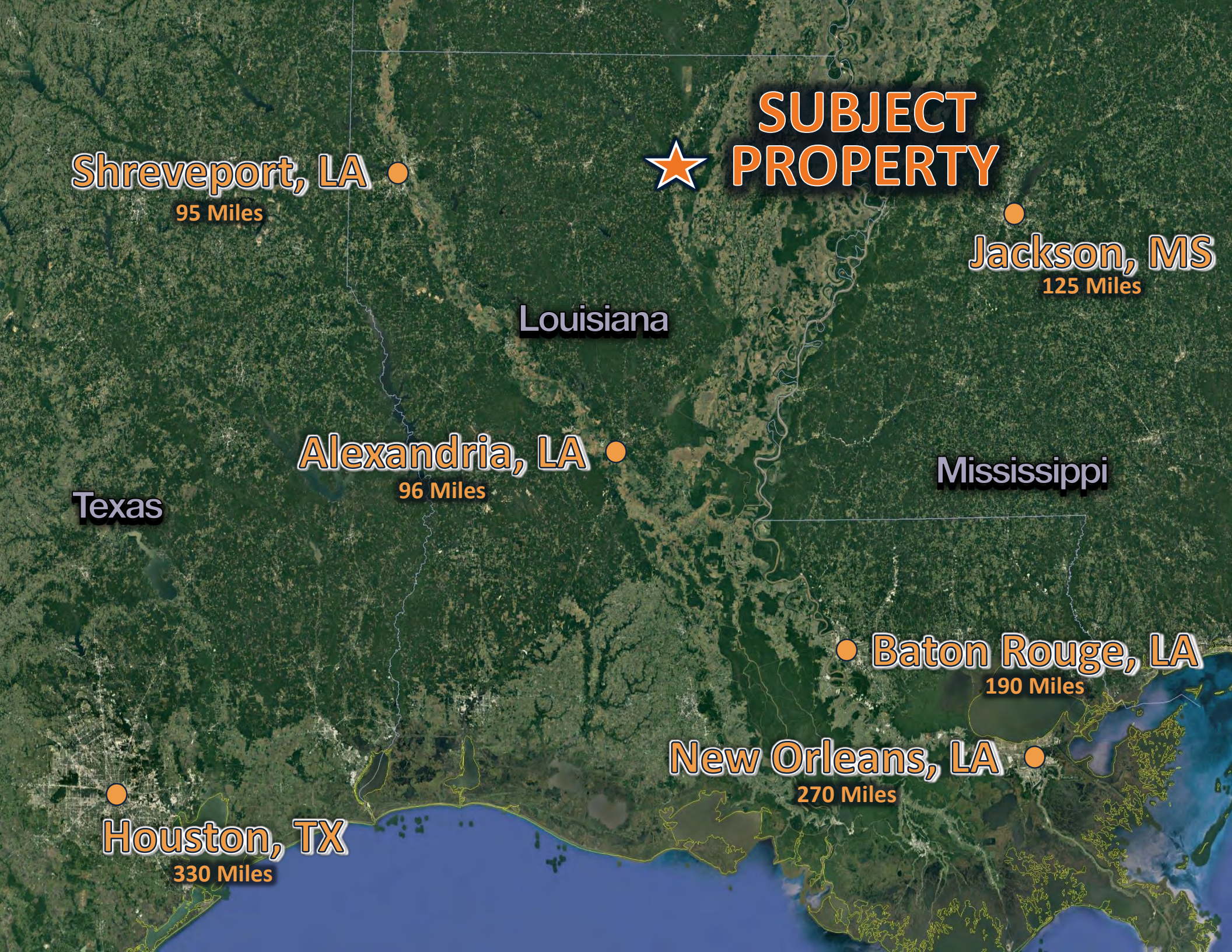
190 Miles

**New Orleans, LA**

270 Miles

**Houston, TX**

330 Miles







# PRICING & FINANCIAL ANALYSIS





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<https://vimeo.com/293585716/441c72ae5a>

**THE OFFERING**



Property **West Monroe Plaza**  
 Address **112 Blanchard St. West Monroe, LA 71291**

**SITE DESCRIPTION**

Built	1987
Gross Leasable Area (GLA)	68,803 SF
Current Occupancy	100.00%
Lot Size	+/- 7.12 Acres
Ownership	Fee Simple

**MAJOR TENANTS**

TENANT	GLA	LEASE EXPIRATION	LEASE TYPE
Big Lots #01134	30,280	01/31/2022	NNN
Hibachi Super Supreme Buffett	11,936	06/30/2022	NNN
Cato #700	6,000	01/31/2022	NNN

**DEMOGRAPHICS**

	1-Mile	3-Miles	5-Miles
2017 Estimate Population	4,576	38,692	81,274
2017 Estimate Households	2,188	17,042	33,455
Daytime Populations	8,841	52,979	100,307
Average Household Income	\$58,526	\$57,519	\$62,324

**MAJOR EMPLOYERS**

EMPLOYER
Glenwood Regional Medical Center
FMOL Health System
Walmart
GPI
PKC Investments LLC
NHS Human Services



**RENT ROLL AND TENANT LEASE SUMMARY**

Tenant Name	Square Feet	% of GLA	Lease Dates		Annual Rent/ SF	Monthly Rent	Annual Rent	Changes On	Changes To	Lease Type	Renewal Options
			Comm.	Exp.							
The Creamery of Monroe	2,000	2.91%	01/18/2007	05/31/2020	\$11.60	\$1,933	\$23,200	None	None	NNN	None
Cato #700	6,000	8.72%	02/01/1987	01/31/2022	\$11.00	\$5,500	\$66,000	None	None	NNN	None
Sally Beauty #00809	2,400	3.49%	01/01/1991	09/30/2020	\$11.75	\$2,350	\$28,200	None	None	NNN	None
Sportsman's Paradise Consignment	2,987	4.34%	01/01/2018	12/31/2019	\$9.04	\$2,250	\$27,000	01/01/2020	\$29,700	NNN	One, Two-Year
Jackson Hewitt	1,500	2.18%	12/01/2017	04/30/2021	\$10.13	\$1,266	\$15,195	05/01/2021	\$17,474	NNN	One, Three-Year
Pretty Nails	900	1.31%	08/01/2015	07/31/2021	\$14.70	\$1,103	\$13,230	None	None	NNN	None
U.S. Agencies	1,200	1.74%	10/01/1997	07/31/2019	\$14.00	\$1,400	\$16,800	08/01/2019	\$17,700	NNN	One, Three-Year
OneMain Financial #180132	2,400	3.49%	12/01/1993	11/30/2021	\$12.50	\$2,500	\$30,000	None	None	NNN	None
Cherrie's Cake Shop	1,200	1.74%	05/01/2014	04/30/2020	\$12.50	\$1,250	\$15,000	None	None	NNN	None
A Great Hairdresser	1,200	1.74%	01/01/2016	12/31/2019	\$13.00	\$1,300	\$15,600	None	None	NNN	None
Southern Escape	4,800	6.98%	12/19/2017	12/31/2020	\$9.75	\$3,900	\$46,800	01/01/2021	\$50,304	NNN	Two, Three-Years
Big Lots #01134	30,280	44.01%	10/01/1996	01/31/2022	\$5.87	\$14,812	\$177,744	02/01/2022	\$211,960	NNN	Two, Five-Years
Hibachi Super Supreme Buffett	11,936	17.35%	06/16/2012	06/30/2022	\$6.00	\$5,968	\$71,616	07/01/2022	\$107,424	NNN	One, Ten-Year
<b>Total Occupied</b>	<b>68,803</b>	<b>100.00%</b>				<b>\$45,532</b>	<b>\$546,385</b>				
<b>Total Vacant</b>	<b>0</b>	<b>0.00%</b>				<b>\$0</b>	<b>\$0</b>				
<b>Totals</b>	<b>68,803</b>	<b>100.00%</b>				<b>\$45,532</b>	<b>\$546,385</b>				





**TENANT REIMBURSEMENT DESCRIPTION**

Tenant Name	Lease Type	Reimbursement Description
The Creamery of Monroe	NNN	Reimburses Pro-Rata Share, not less than \$208 per month or \$2,500 per year
Cato #700	NNN	Reimburses Pro-Rata Share
Sally Beauty #00809	NNN	Reimburses Pro-Rata Share, 5% cap on CAM over prior year
Sportsman's Paradise Consignment	NNN	Reimburses Pro-Rata Share, not less than \$301 per month or \$3,615 per year
Jackson Hewitt	NNN	Reimburses Pro-Rata Share, not less than \$134 per month or \$1,605 per year
Pretty Nails	NNN	Reimburses Pro-Rata Share, not less than \$94 per month or \$1,125 per year
U.S. Agencies	NNN	Reimburses Pro-Rata Share
OneMain Financial #180132	NNN	Reimburses Pro-Rata Share
Cherrie's Cake Shop	NNN	Reimburses Pro-Rata Share, not less than \$138 per month or \$1,656 per year
A Great Hairdresser	NNN	Reimburses Pro-Rata Share, not less than \$108 per month or \$1,296 per year
Southern Escape	NNN	Reimburses Pro-Rata Share, not less than \$5,280 but not more than \$6,000 per year
Big Lots #01134	NNN	Reimburses Pro-Rata Share
Hibachi Super Supreme Buffett	NNN	Reimburses Pro-Rata Share





## TENANT OVERVIEW

### ABOUT BIG LOTS

Founded in 1967 and based in Columbus, OH, Big Lots, Inc. is a closeout retailer with about 1,400 stores in 47 states that sell brand-name closeouts and discounted food, furniture, home goods, electronics, toys, seasonal and general merchandise. The Company operates distribution centers in Montgomery, AL; Rancho Cucamonga, CA; Columbus, OH; Durant, OK; and Tremont, PA. Big Lots offers brand-name products from 3,000 manufacturers. The Company originated as Consolidated Stores but changed its name in 2001 after selling off the KB Toys subsidiary and converting all of its closeout stores to the Big Lots banner.

### LEASE SUMMARY

<b>Lease Type</b>	<b>Triple-Net (NNN)</b>
Tenant	Big Lots #01134
Rent Increases	(Opt. 1) 02/02/2022 - \$211,960
Guarantor	Corporate
Ticker	NYSE: BIG
Lease Commencement	October 1, 1996
Lease Expiration	January 31, 2022
Original Lease Term	Ten Years
Renewal Options	Two, Five-Year
Percentage Rent	Tenant pays 2.5% of gross sales in excess of \$7,109,760

### RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
10/01/1996 – 01/31/2009	\$101,120	\$8,427	\$3.34
02/01/2009 – 01/31/2014	\$126,400	\$10,533	\$4.17
02/01/2014 – 01/31/2017	\$146,400	\$12,200	\$4.83
02/01/2017 – 01/31/2022	\$177,744	\$14,812	\$5.87

### OPTION SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
02/01/2022 – 01/31/2027	\$211,960	\$17,663	\$7.00
02/01/2027 – 01/31/2032	\$242,240	\$20,187	\$8.00



**FORTUNE - #495 America's  
Fortune 500 Companies**

Visit Fortune.com - <http://fortune.com/fortune500/big-lots/>



**1,400+  
LOCATIONS**

HEADQUARTERED IN  
**Columbus, OH**



**FOUNDED  
1967**

**35,000+ EMPLOYEES**







**WEST MONROE PLAZA**

**112 Blanchard Street, West Monroe, LA 71291**

List Price	<b>\$5,630,000</b>
CAP Rate	<b>8.88%</b>
Price/SF	<b>\$82</b>
Net Operating Income	<b>\$500,026</b>
Gross Leasable Area (GLA)	68,803 SF
Built	1987
Lot Size	+/- 7.12 Acres

**LOAN INFORMATION**

Loan Type	Proposed New
Down Payment	25%   \$1,407,500
Loan Amount	<b>75%   \$4,222,500</b>
Interest Rate   Amortization	5.25%   25 Years
Debt Coverage Ratio	1.65

**CURRENT OPERATING DATA**

Scheduled Base Rental Income		<b>\$546,385</b>
Expense Reimbursement Income		
CAM	\$22,048	
Insurance	\$13,750	
Real Estate Taxes	\$58,204	
Management Fees	<u>\$0</u>	
Total Reimbursement Income		<u>\$94,002</u>
Effective Gross Revenue		\$640,387
Less: Operating Expenses		<b>(\$140,361)</b>
<b>Net Operating Income</b>		<b>\$500,026</b>
<b>Debt Service</b>		<b>(\$303,639)</b>
<b>Net Cash Flow After Debt Service</b>	<b>13.95%</b>	<b>\$196,387</b>
Principal Reduction		<u>\$83,959</u>
<b>Total Return</b>	<b>19.92%</b>	<b>\$280,346</b>

Operating Expenses		Current	Per/SF
Common Area Maintenance	Electric	\$5,891	\$0.09
	Lot Sweeping	\$4,950	\$0.07
	Landscaping	\$3,500	\$0.05
	Lot Maintenance	\$1,150	\$0.02
	Lot Repairs	\$4,648	\$0.07
	Building Repairs	\$415	\$0.01
	Fire Protection	<u>\$1,633</u>	<u>\$0.02</u>
	Total CAM Expenses	\$22,187	\$0.32
	2017 Insurance Premiums	\$13,837	\$0.20
	Estimated Real Estate Taxes*	\$58,572	\$0.85
Management Fee (4% of Gross Income)	\$25,615	\$0.37	
Owner Expense ( Est. General R&M)	\$6,650	\$0.10	
Est. Reserves	<u>\$13,500</u>	<u>\$0.20</u>	
<b>Total Expenses</b>	<b>\$140,361</b>	<b>\$2.04</b>	

\*Tax expense based on list price or \$5,630,000  
Actual 2018 taxes based on \$3,607,721 value





# DEMOGRAPHICS & MARKET OVERVIEW



**5 Mile  
Population  
115,089**

**3 Mile  
Population  
57,195**

**1 Mile  
Population  
5,085**

**WEST MONROE PLAZA**

**Pop. 4,576**

**Pop. 38,692**

**Pop. 81,274**



**DEMOGRAPHIC OVERVIEW**

POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	4,750	39,208	81,380
■ 2017 Estimate			
Total Population	4,576	38,692	81,274
■ 2010 Census			
Total Population	4,503	37,682	78,996
■ 2000 Census			
Total Population	4,323	37,019	79,874
■ Current Daytime Population			
2017 Estimate	8,841	52,979	100,307
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	2,313	17,456	33,942
■ 2017 Estimate			
Total Households	2,188	17,042	33,455
Average (Mean) Household Size	2.03	2.25	2.40
■ 2010 Census			
Total Households	2,110	16,339	32,040
■ 2000 Census			
Total Households	1,862	15,685	31,384
■ Occupied Units			
2022 Projection	2,313	17,456	33,942
2017 Estimate	2,340	18,690	36,949
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$150,000 or More	5.75%	5.49%	6.65%
\$100,000 - \$149,000	6.93%	8.27%	9.79%
\$75,000 - \$99,999	10.62%	9.38%	9.39%
\$50,000 - \$74,999	12.86%	15.96%	15.47%
\$35,000 - \$49,999	17.18%	14.66%	12.87%
Under \$35,000	46.64%	46.23%	45.84%
Average Household Income	\$58,526	\$57,519	\$62,324
Median Household Income	\$38,095	\$38,730	\$39,740
Per Capita Income	\$28,216	\$25,484	\$25,825

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$51,178	\$51,489	\$52,772
■ Consumer Expenditure Top 10 Categories			
Housing	\$13,136	\$13,088	\$13,336
Transportation	\$9,032	\$9,199	\$9,584
Shelter	\$6,757	\$6,642	\$6,795
Food	\$5,514	\$5,666	\$5,845
Personal Insurance and Pensions	\$3,999	\$4,079	\$4,357
Health Care	\$3,885	\$3,927	\$3,945
Utilities	\$3,611	\$3,638	\$3,693
Entertainment	\$2,286	\$2,283	\$2,308
Cash Contributions	\$1,350	\$1,358	\$1,403
Household Furnishings and Equipment	\$1,239	\$1,291	\$1,311
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	4,576	38,692	81,274
Under 20	22.24%	25.42%	27.51%
20 to 34 Years	26.15%	22.44%	21.10%
35 to 39 Years	5.87%	6.46%	6.27%
40 to 49 Years	10.37%	11.33%	11.59%
50 to 64 Years	16.43%	17.97%	18.75%
Age 65+	18.93%	16.39%	14.78%
Median Age	36.24	36.58	36.07
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	3,187	26,258	53,465
Elementary (0-8)	2.17%	2.77%	2.94%
Some High School (9-11)	9.90%	10.98%	11.82%
High School Graduate (12)	33.37%	35.18%	32.22%
Some College (13-15)	25.02%	23.09%	23.34%
Associate Degree Only	3.76%	4.32%	4.32%
Bachelors Degree Only	17.16%	15.41%	16.06%
Graduate Degree	8.13%	7.74%	8.42%

**Created on August 2018**





### Population

In 2017, the population in your selected geography is 81,274. The population has changed by 1.75% since 2000. It is estimated that the population in your area will be 81,380 five years from now, which represents a change of 0.13% from the current year. The current population is 47.02% male and 52.98% female. The median age of the population in your area is 36.07, compare this to the US average which is 37.83. The population density in your area is 1,035.01 people per square mile.



### Households

There are currently 33,455 households in your selected geography. The number of households has changed by 6.60% since 2000. It is estimated that the number of households in your area will be 33,942 five years from now, which represents a change of 1.46% from the current year. The average household size in your area is 2.40 persons.



### Income

In 2017, the median household income for your selected geography is \$39,740, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 30.75% since 2000. It is estimated that the median household income in your area will be \$47,536 five years from now, which represents a change of 19.62% from the current year.

The current year per capita income in your area is \$25,825, compare this to the US average, which is \$30,982. The current year average household income in your area is \$62,324, compare this to the US average which is \$81,217.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 58.96% White, 37.20% Black, 0.04% Native American and 1.02% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 2.69% of the current year population in your selected area. Compare this to the US average of 17.88%.



### Housing

The median housing value in your area was \$124,880 in 2017, compare this to the US average of \$193,953. In 2000, there were 18,832 owner occupied housing units in your area and there were 12,552 renter occupied housing units in your area. The median rent at the time was \$327.



### Employment

In 2017, there are 100,307 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 61.15% of employees are employed in white-collar occupations in this geography, and 38.69% are employed in blue-collar occupations. In 2017, unemployment in this area is 5.82%. In 2000, the average time traveled to work was 19.00 minutes.

Source: © 2017 Experian



# WEST MONROE PLAZA

**DF** | Dumes Falk  
**GF** | Group

[www.dumesfalk.com](http://www.dumesfalk.com)

EXCLUSIVELY LISTED BY:

## JOEL M. DUMES

Senior Vice President Investments  
Senior Director - National Retail Group

Cincinnati Office

Tel: (513) 878-7720

Fax: (513) 878-7710

[joel.dumes@marcusmillichap.com](mailto:joel.dumes@marcusmillichap.com)

Licenses: OH SAL.2003013045, KY 63818

## STANTON R. FALK

First Vice President Investments  
Senior Director - National Retail Group

Cincinnati Office

Tel: (513) 878-7721

Fax: (513) 878-7710

[stanton.falk@marcusmillichap.com](mailto:stanton.falk@marcusmillichap.com)

Licenses: OH SAL.2012001364

Broker of Record: Chris Shaheen

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