



River House

1480 Nicholson Drive, Baton Rouge, Louisiana 70802

Prepared by:
Ty Gose, CCIM



Development Summary

The Offering – NAI/Latter & Blum, as exclusive Broker to the Owner, is pleased to present the opportunity to pre-lease space in River House (the “Property”), a mixed-use development featuring office, retail and apartment units. The Property will consist of 224 apartment units, 36,000 SF of office space and 15,000 SF of ground floor retail space. River House represents a tremendous opportunity to position your office or retail business in the middle of a corridor currently under redevelopment. The Property is located in close proximity to I-10, between downtown and LSU in Baton Rouge, Louisiana.

Office – Office users can also take advantage of the location with immediate access to and from I-10 and the Mississippi River bridge with less than a half-mile away. Companies needing to be Downtown but are tired of the lack of parking and high cost of CBD new construction can find all the amenities in a Class A full service building at River House. Plus, the ability to demise the floor plate can accommodate a wide range of users.

Retail – River House combines a unique location with a great product. Retailers will benefit from quality demographics, heavy traffic counts, and the 224 luxury flats located in the development, as well as downtown and LSU commuters. Water Campus, located directly across the street, will also generate heavy traffic flow to and from the River House development.

Multifamily – The apartment complex consists of 224 units with a mix of 168 one-bedroom, and 56 two-bedroom units. There will be amenities on site. Within the development, residents can live, work and play.



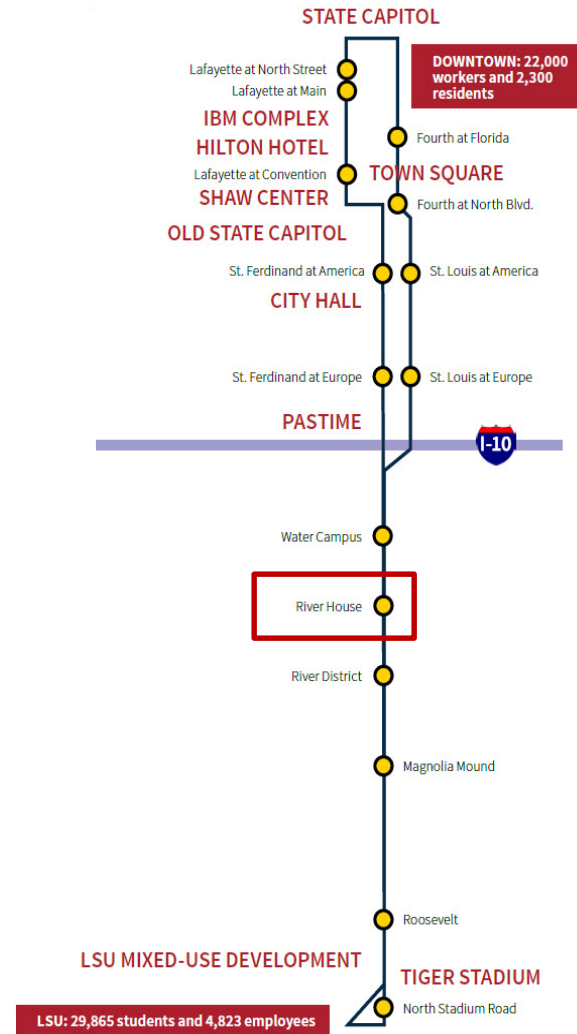
Location

Excellent Location – River House is located in historic Old South Baton Rouge which is quickly becoming the hot bed of in-fill property development. Its convenient proximity to downtown Baton Rouge and LSU makes it the perfect place for both young professionals, students, and Tiger fans to congregate. In fact, 36% of respondents to a Business Report survey said they were interested in Downtown living while an additional 28% would consider the Downtown area if living accommodations were readily available.

Located directly on the Nicholson corridor, River House is 6/10 of a mile from Downtown and just over one mile from LSU’s campus. The Nicholson corridor has recently made headlines with land sales in excess of \$30/SF which remains some of the most expensive land in Baton Rouge. Daily traffic counts exceed 35,000 as numerous commuters utilize Nicholson to and from work each day.

The density being created along the Nicholson corridor is driving public transportation initiatives, such as the proposed tram project outlined to the right. The LSU bus system and local Capital Area Transit System currently service the area via bus. Future plans call for increasing connectivity between Downtown and LSU, with stops in between with tram service. River House is identified as a potential stop due to the mixed use nature and size of the development.

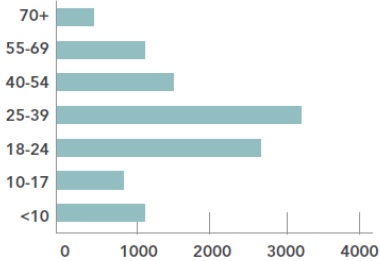
Proposed Tram Route



Location

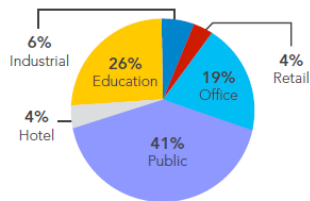
Population by Age in the Corridor

Total population: 11,043

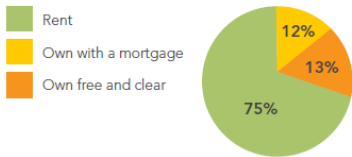


Employment within ¼ mile of the Proposed HCTS Route

Total: 33,359



Housing Tenure in the Corridor



Source: 2010 U.S. Census Block-level data for East Baton Rouge Census tracts 24, 28.01, 51 and 52.

Nicholson Corridor Existing Conditions

POPULATION AND EMPLOYMENT

The Nicholson Corridor is home to over 33,000 jobs, of which 41% are in the public sector and 26% in education. The Corridor is also home to over 11,000 residents, with three quarters of those residents renting their homes. Over half the area residents are between the ages of 18 and 39, and their median household income is \$28,000, less than half the Baton Rouge Metro median of \$65,000.

This data characterizes the Nicholson Corridor as a community of young, lower-income residents who will greatly benefit from increased access to jobs, educational opportunities, and high-quality, affordable housing that will accommodate a range of household sizes and types. Given the makeup of the employment and resident base in the Corridor, the use of a high-capacity transit system is expected to be high.

In the Corridor, the largest population segments are between the ages of 22 and 34.



Potential new and redevelopment

Housing development in progress:

- River District: 1800 units
- River House: 224 units
- Standard: 274 apartments
- 525 Lafayette: 95 rental units and 9 townhomes
- The Onyx: 28 units
- Commerce Building: 90 units
- LSU: 1200 units (student and faculty housing)

Commercial/office development in progress:

- LSU: 130,000 SF retail, 110,000 SF office
- Onyx: 5,600 SF commercial
- Commerce Building: 1 floor retail/commercial
- River District: 100,000 office, 175,000 commercial, 40,000 SF grocery, 220-room hotel
- River House: 36,000 SF
- Water Campus: 1.5 million SF of research campus, 4,000 workers

Total development potential, apart from active projects:

- 120 total acres of new and redevelopment
- 13,000 new jobs (15% retail / 85% office)
- 3,200 new multi-family housing units
- +6,000 population
- +3,000 households
- +600 children
- New project value: \$637.2 million

*Information provided by



Market Summary

The Baton Rouge Market – Baton Rouge is the capital city in the state of Louisiana and the metropolitan statistical area, as of 2013, has a population estimate of 820,000 and a growth rate of 4% over the past five years. The city is located along the banks of the Mississippi River and I-10, which connects Baton Rouge to key southern cities such as New Orleans, Jacksonville, Mobile, Houston and San Antonio. Baton Rouge offers all the amenities of a big city, while maintaining tight-knit parishes within the region. The Baton Rouge area has over 20,000 businesses that draw from a wide variety of disciplines making the area's economic base very diverse. The Baton Rouge area has a strong presence in industries such as petrochemicals and specialty chemicals, creative and digital media, and advanced and light manufacturing. The Baton Rouge region accounts for 65% of the states petrochemicals operations with company plants including ExxonMobil, Dow Chemical, Shell, and BASF.

Economic Development – The state of Louisiana is experiencing an influx of committed capital to industrial projects. At the state level, there is \$103.3 billion in announced projects, and within the Baton Rouge area there is a total of \$9.1 billion of announced projects with another \$6.6 billion already underway or recently completed. An additional \$22 billion is announced in the areas between Baton Rouge and New Orleans. The large number of projects also brings a boom in jobs, with more than 32,000 jobs reportedly tied to the aforementioned projects. Altogether, the state of Louisiana has more than \$83 billion in scheduled industrial projects. The expansion of projects is transcending to other areas of the economy as evidenced by the recent announcement of the sale of the former Advocate location in downtown Baton Rouge, which will be the site of a new \$55 million office and residential tower with IBM expected to occupy the eight office floors with more than 800 employees.



The Water Campus



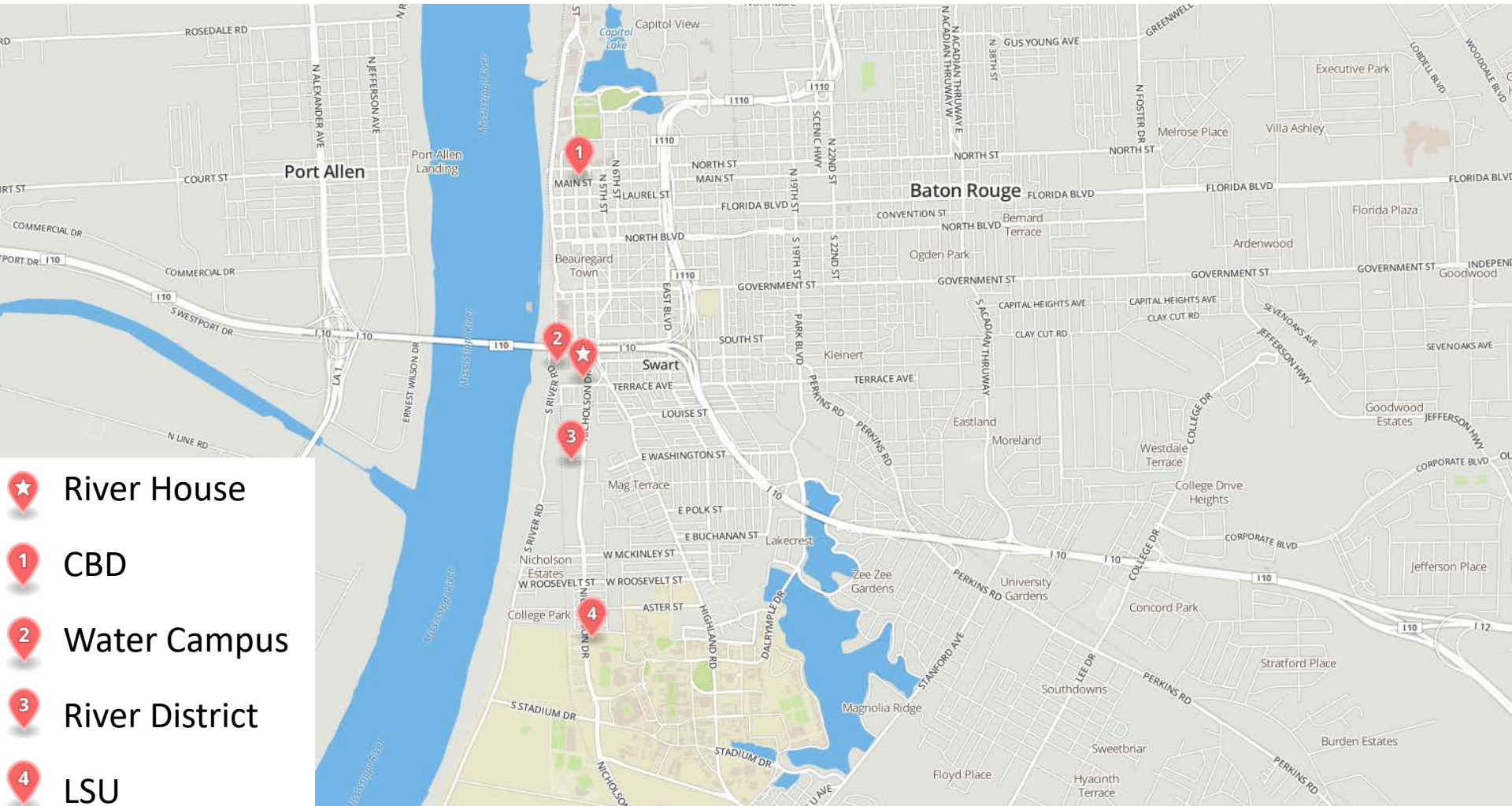
The Baton Rouge Area Foundation has taken the leadership role in master planning a world-class Water Campus to be built just south of the Mississippi River Bridge in downtown Baton Rouge. The approximate 30 acre campus will be the home of The Water Institute of the Gulf, an independent applied research organization currently focused on producing and providing unassailable scientific solutions to the Coastal Protection and Restoration Authority as it works to implement Louisiana's \$50 billion Coastal Protection and Restoration Plan.

Located on and around the old Municipal Dock near the Interstate 10 bridge and on the Riverfront, the campus will stretch east to Nicholson Drive. The Water Campus will be the economic and cultural southern anchor of downtown, while strengthening the connection to LSU. The Water Institute of the Gulf is an independent applied research organization focused on developing scientific coastal restoration solutions, and will begin construction within its 30 acre boundary in the first quarter of 2014. Construction of the three facilities totals a public/private investment of **\$50 million**. These facilities will contain the Coastal Protection and Restoration Authority's offices, the Coastal Education and Research Facility's public education exhibits, and the River Modeling Center's dynamic Mississippi River simulator.

When fully built out, this urban, riverside campus anticipates well over 2,000 occupants and inspire international collaboration with other global water campuses and universities. The Water Campus will make a major contribution toward enabling the water management sector to result in roughly 20,000 to 45,000 new jobs in Louisiana from now through 2030, as we address Louisiana's critical water management challenges while exporting our growing water management expertise around the world.



Metro Map



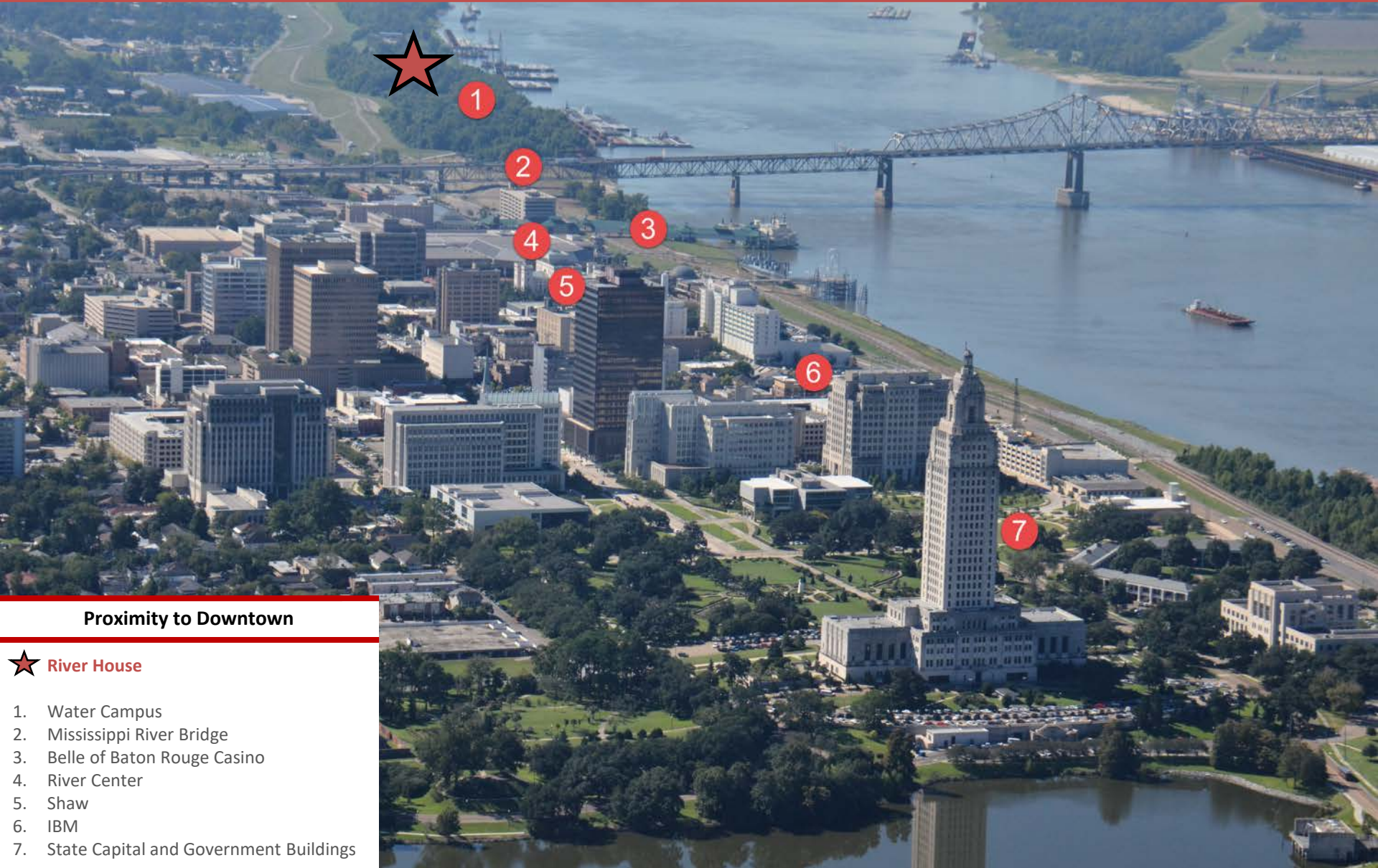
-  River House
-  CBD
-  Water Campus
-  River District
-  LSU



Nicholson Corridor

★ **River House**

- 1. LSU
- 2. The Standard
- 3. Fieldhouse Apartments
- 4. University Edge
- 5. Magnolia Mound
- 6. Moreno Project
- 7. Red Stick Lofts
- 8. Williamson, Fontenot & Campbell
- 9. Tin Roof
- 10. Nicholson Cottages
- 11. The Water Campus
- 12. Denicola's Furniture & Upholstery
- 13. Mississippi River Bridge
- 14. CBD



Proximity to Downtown

★ River House

- 1. Water Campus
- 2. Mississippi River Bridge
- 3. Belle of Baton Rouge Casino
- 4. River Center
- 5. Shaw
- 6. IBM
- 7. State Capital and Government Buildings



Immediate Area

★ **River House**

1. Mississippi River Bridge
2. Water Campus
3. Nicholson Cottages
4. Williamson, Fontenot & Campbell
5. Tin Roof
6. Red Stick Lofts

Downtown Projects



IBM

State officials Governor Jindal and Secretary Moret, in collaboration with Mayor-President Kip Holden, and the Baton Rouge Area Chamber captured this internationally renowned company with incentives to locate downtown and increase the economic viability of Baton Rouge. Also complementing this unique partnership is the commitment from Louisiana State University (LSU) to an increase in computer related graduates, along with riverfront property improvements from The Baton Rouge Area Foundation and Commercial Properties Realty Trust. The riverfront property is projected to contain the **IBM** facility as well as **85 residential units**. The location of IBM offices in downtown Baton Rouge will provide over **800 new jobs** within the capital region. The groundbreaking for this project took place in September 2013.

The IBM announcement has amplified the downtown development stage, adding to the recent surge of development including; another riverfront property returning to commerce, technological employment centers investing in downtown, young entrepreneurs converging to catalyze additional community interest and investment, additional public green spaces connecting downtown cultural and civic attractions, and residential opportunities.

Downtown Projects



Commerce Building

5thfloor Company, a New Orleans-based firm led by TJ Iarocci on behalf of a group of private investors, has acquired the 8-story, 180,000 square foot, **Commerce Building** located on the corner of Laurel and Third Street in downtown Baton Rouge. The team is exploring a **\$25 million** multi-use option that would include retail and office spaces, as well as 92 residential units. It will continue the tremendous momentum underway for continued downtown Baton Rouge growth, and is in sync with the recommendation of Plan Baton Rouge II which called for additional residential units in the heart of downtown. It's another great example of the economic potential in downtown Baton Rouge.



Onyx Residences

Commercial Properties is currently investing **\$6 million** in the construction of a mixed-use development on the corner of 3rd and Convention Street that will introduce an additional 28 residential units downtown. The **Onyx Residences** will include both one and two bedroom options that range in size from 600-1,100 square feet. The property will also include retail components on the ground level. Construction began in the fall of 2013 and is expected to be complete in the fall of 2014.

Downtown Projects



River Center Library

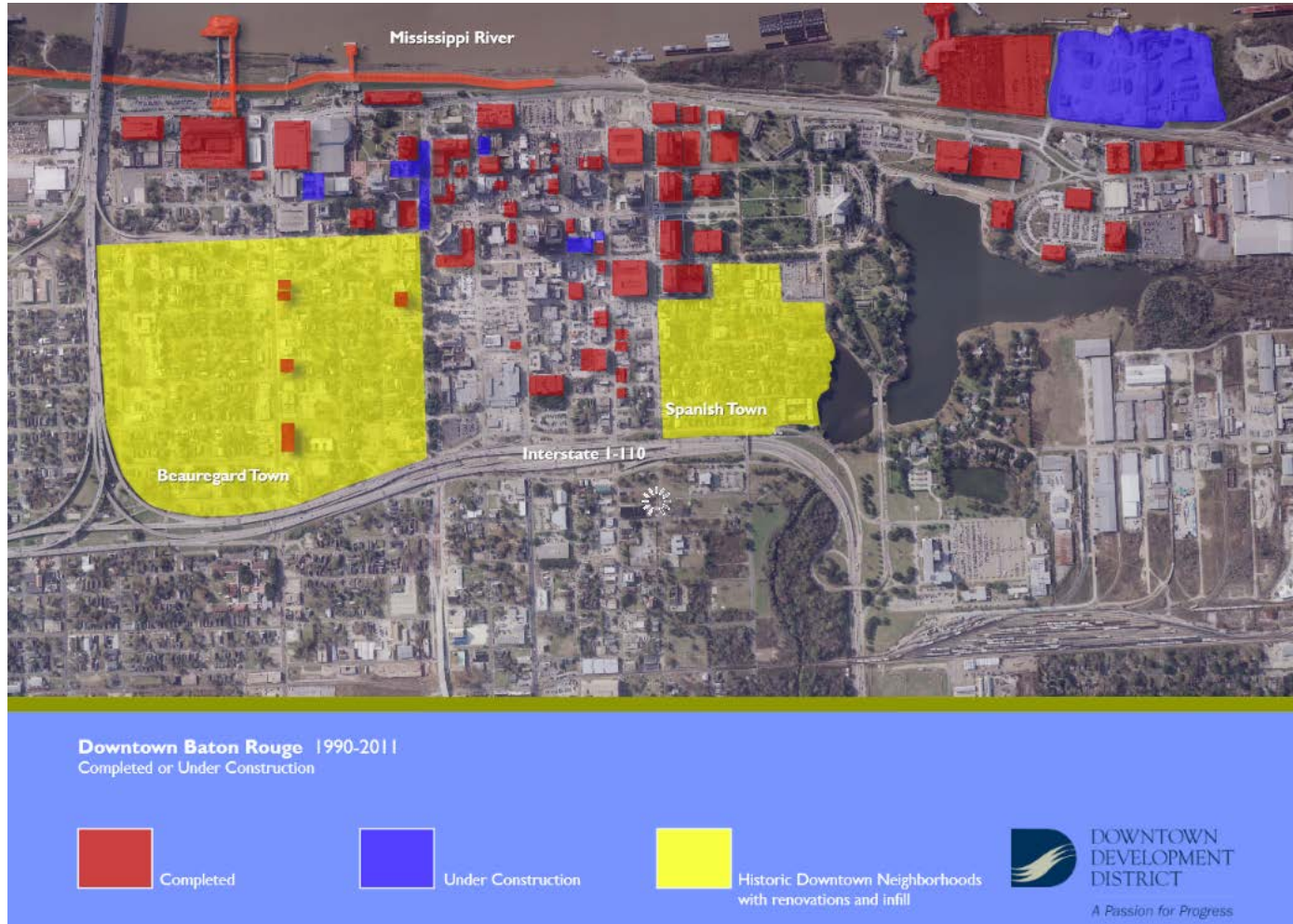
The design and construction of a **New River Center Library** will soon be underway with an allocated **\$19 million** to demolish the current 33-year old dated structure, and replace it with a new 43,000-square-foot modern library. A joint venture of Washer Hill Lipscomb Cabaniss Architecture of Baton Rouge and Schwartz/Silver Architects of Boston was established to carry out the design of this state of the art facility. The new library will contain more technology and conveniences to cater to the surrounding community as an integral part of the development of the North Boulevard Town Square and the re-establishment of downtown as the center point of East Baton Rouge Parish.

The Elysian



Elysian Development Partners teamed with New Orleans-based Gulf Coast Housing Partnership on the **Elysian** Project located at 13th Street and Spanish Town Road. The development, now under construction, features 100 mixed income apartments at 115,500 square feet. The Elysian, which broke ground May 16 2012, is a four-story, development valued at just under **\$9.5 million**. The project is supported by funding from various redevelopment and housing agencies and will provide additional affordable housing close to downtown amenities and employment opportunities. Milton J. Womack Inc. is the general contractor on the development, and Looney Ricks Kiss is the architect. The Elysian residential development will be a mix of one, two and three bedroom apartments with community fitness rooms and outdoor gathering spaces, and is also expected to meet green building certification standards.

Completed Downtown Projects

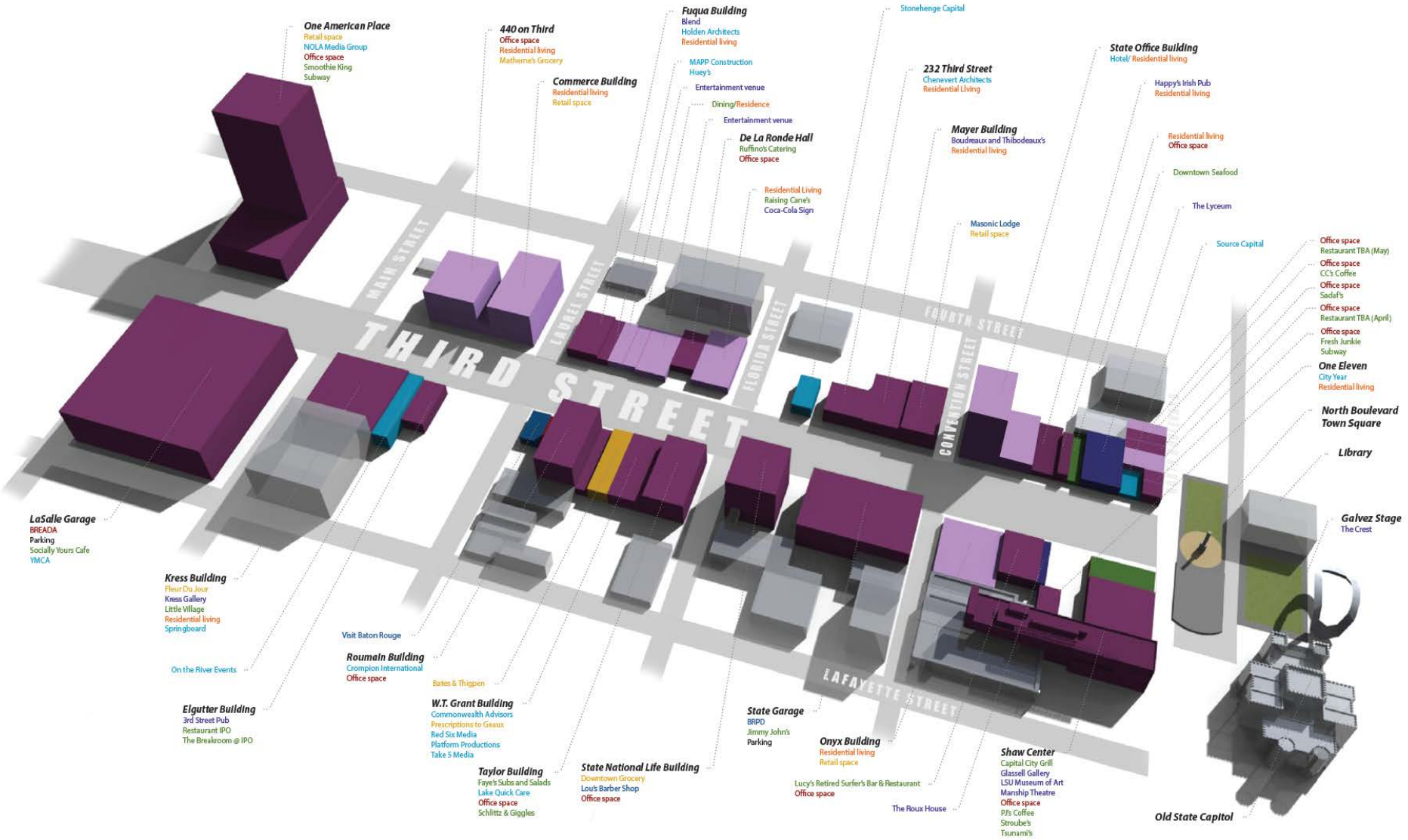


Future Downtown Projects



Diversity of Development on Third Street

- Mixed Use
- Office
- Residential
- Dining
- In Planning/Under Construction
- Institutional
- Services
- Retail
- Entertainment



Site Plan





Retail Property Summary

Retail Property Details

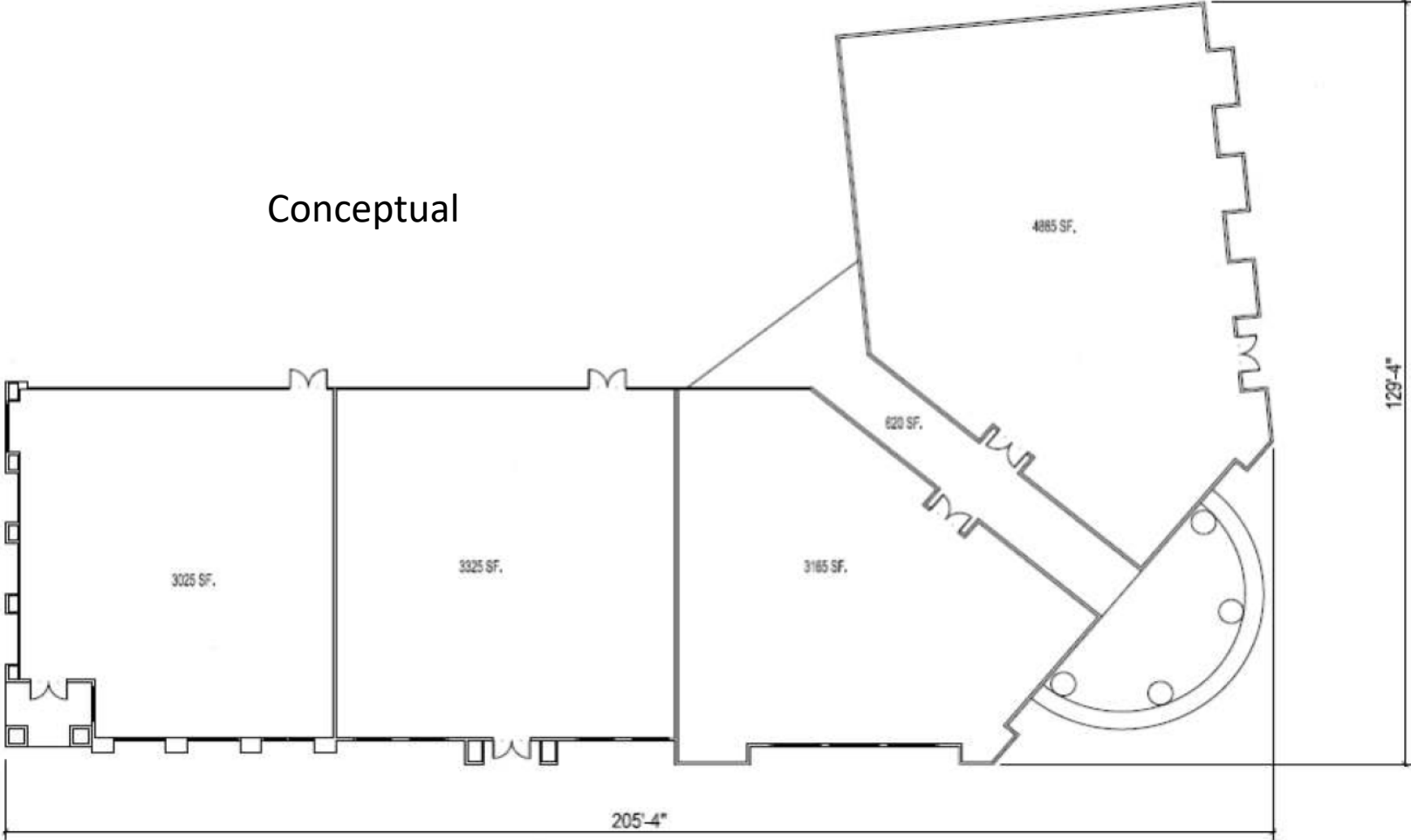
Address:	1480 Nicholson Drive Baton Rouge, LA 70802
Anticipated Delivery:	Early 2017
Retail Space:	15,000 SF Total Small Suites Start at 1,500 SF
Exterior Construction:	Steel, Glass and Brick on Slab
Rental Rates:	Inline - \$25 PSF Endcap - \$27 PSF Estimated CAM of \$5 PSF

Land Size:	Total of 9 Acres
Roof:	Metal
Number of Floors:	1
Parking:	6/1000
Signage:	Yes
Miscellaneous:	Landlord Shall Deliver Vanilla Shell TI Allowance is Negotiable
Daytime Population:	58,000 Between LSU & CBD



Retail Floor Plan

Conceptual





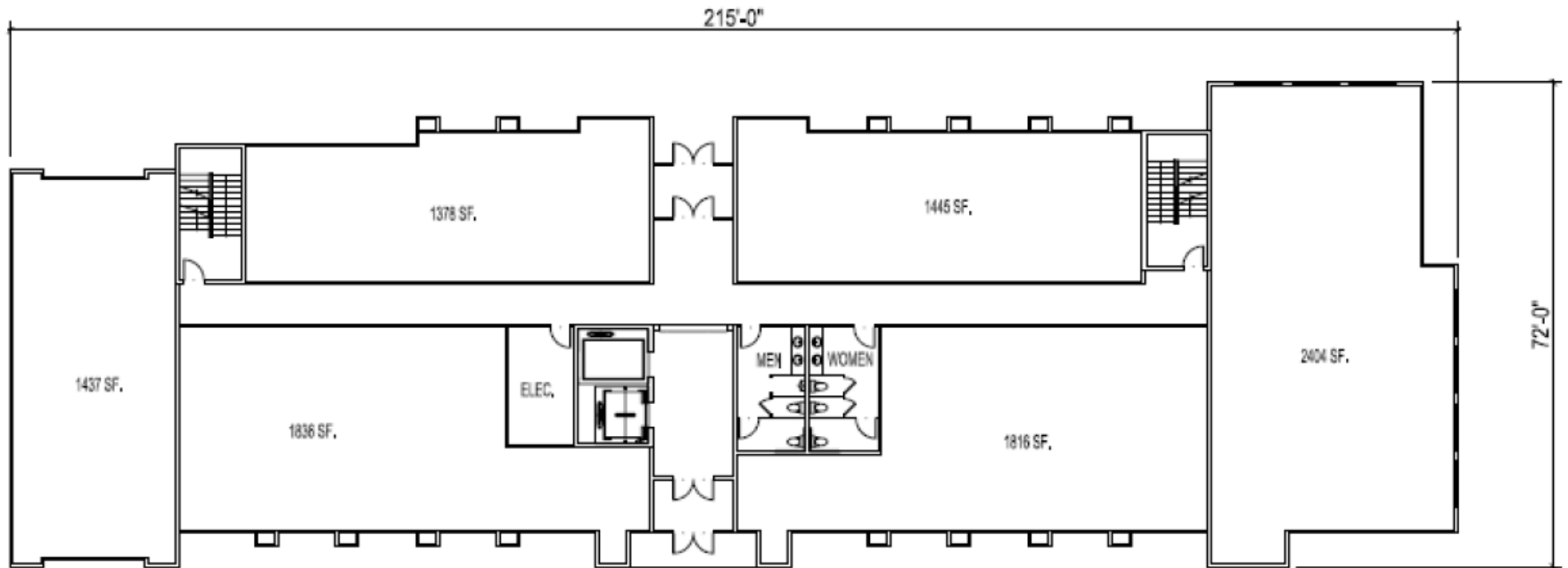
Office Property Summary

Office Property Details

Address:	1480 Nicholson Drive Baton Rouge, LA 70802
Anticipated Delivery:	Early 2017
Office Space:	34,000 Total
Exterior Construction:	Steel, Glass and Brick on Slab
Rental Rates:	\$24 PSF Full Service Lease

Land Size:	8 Acres
Roof:	Metal
Number of Floors:	3
Parking:	4/1000
Signage:	Yes
Miscellaneous:	Landlord Shall Provide a Shell Space with a TI Allowance of is Negotiable

Office Floor Plan



Conceptual

GROUND FLOOR PLAN
OFFICE

Apartment Property Summary

The residences at River House will be Baton Rouge's newest luxury rental community. It will contain 224 apartment units in two, four-story buildings. One bedroom homes will range between 552 SF and 691 SF while the two bedroom homes will be roommate style ranging between 954 SF and 985 SF. All homes will be designed with high quality, decorator interior and exterior finishes. Secured resident parking is provided and individual garages and carports are available for rental. River House will feature a modern clubhouse and gathering room, spacious exercise facility, fitness-yoga room, large pool, covered barbecue areas, garden seating and a dog park.





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