

# For Sale

## Ascension Plaza Shopping Center

122 S. Airline Hwy.  
Gonzales, LA



**\$4,679,750**  
8% CAP

- Super Walmart Shadow Center
- Excellent street visibility
- 24,300 SF building on 2.78 acres.
- NNN leases
- Built in 2009
- Zoned Limited Commercial District
- NOI - \$374,380

**NAI** Latter & Blum

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### Property Overview

Ascension Plaza is a Walmart Shadow strip center located along Airline Hwy in Gonzales, LA. Excellent visibility on the "main drag" through all of Ascension Parish. The center has a modern exterior look. Center has a single 2,400 SF vacancy. Seller will leaseback the vacant space for one year following closing.

### Location Overview

Gonzales, the "Jambalaya Capital of the World", is located in Ascension Parish, the fastest growing parish in the state. The city limits of Gonzales, 8.67 square miles, has grown by 1,000 people since 2010, and is projected to grow another 1,000 people by 2021. Meanwhile, households are expected to grow from 4,116 to more than 4,500 in the next five years (all research provided by Esri). Some have even said they expect the population of Gonzales to double over the next 10 years. Because of an influx of industrial jobs along the Mississippi River and a great School System, Ascension parish is quickly becoming the place to live in the Capital Region.

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Tenant	Suite	SF	Rent PSF	Annual Rent	Monthly Rent	Lease Start	Lease End
Tutti Fruiti Frozen Yogurt	A	1,200	\$14.40	\$17,280	\$1,440	7/1/11	6/30/19
Cox Communications	B&C	2,400	\$18.50	\$44,400	\$3,700	2/1/09	1/31/19
Wingstop	D	1,500	\$20.25	\$30,375	\$2,531.25	11/1/08	1/31/19
Hello Tokyo Japanese Restaurant	F	7,000	\$14.97	\$104,820	\$8,735	5/15/09	5/31/19
Hibbett Sports	H	5,000	\$14.00	\$70,000	\$5,833.33	11/1/09	12/31/19
Louisiana Cellular Repair	J	1,200	\$19.50	\$23,400	\$1,950	12/1/14	
Advantage Financial Services	K	1,200	\$17.75	\$21,300	\$1,775	11/1/09	
Vacant (Leased back by Seller for 1 year)	L&M	2,400	\$14.50	\$34,800	\$2,900		
Elegant Touch Nails	N	2,400	\$15.50	\$37,200	\$3,100	3/27/09	2/28/21
Totals		24,300	\$15.78	\$383,568	\$31,964		

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### Financial Summary

#### Investment Summary

Price	\$4,679,750
Price per SF	\$192.58
Cap Rate	8%

#### Operating Data\*

Income	
Gross Scheduled Rent	\$383,568**
<u>Other income</u>	<u>\$105,757***</u>
Scheduled Gross Income	\$489,325

Expenses		
CAM	\$50,890	(\$2.09/SF)
Taxes	\$35,547	(\$1.46/SF)
<u>Insurance</u>	<u>\$28,508</u>	<u>(\$1.17/SF)</u>
Gross Expenses	\$114,945	(\$4.73/SF)

**Net Operating Income      \$374,380**

\*Numbers based on 2017 actual expenses

\*\*Seller paying \$14.50 PSF for 2400 SF space for 1 year

\*\*\*Seller paying net charges (\$4.73 PSF) for 2400 SF space for 1 year

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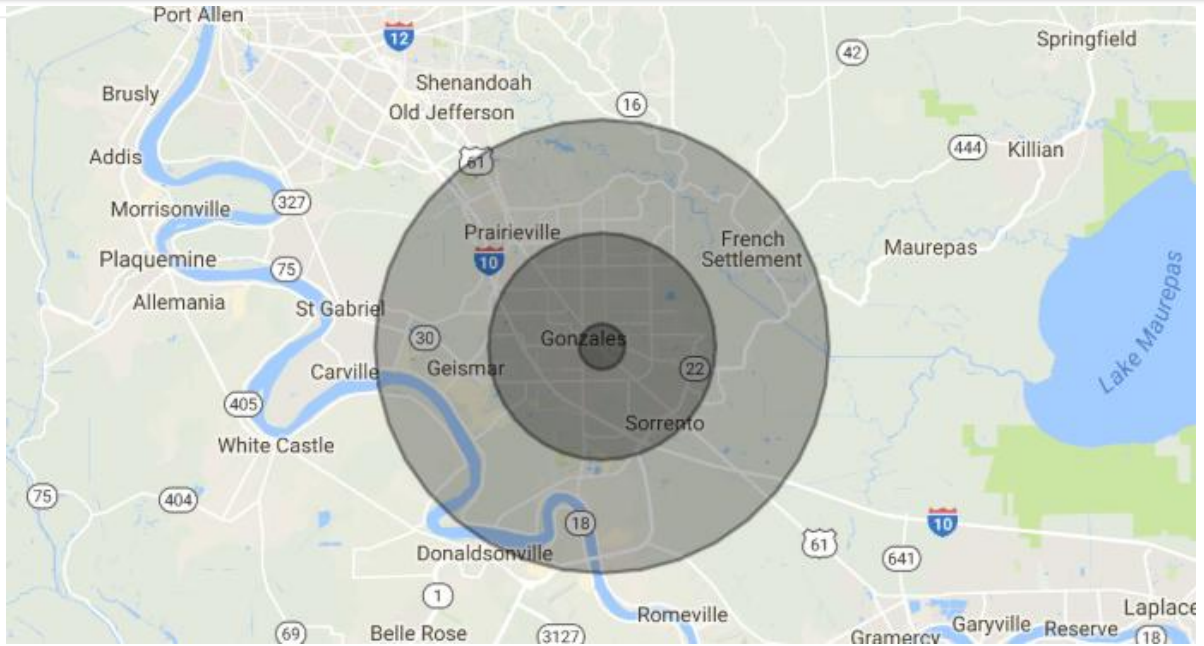
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Population	1 Mile	5 Miles	10 Miles
TOTAL POPULATION	2,386	42,513	113,467
MEDIAN AGE	33.1	34.3	34.4
MEDIAN AGE (MALE)	31.2	32.4	33.0
MEDIAN AGE (FEMALE)	37.0	36.2	35.7
Households & Income	1 Mile	5 Miles	10 Miles
TOTAL HOUSEHOLDS	868	15,267	39,816
# OF PERSONS PER HH	2.7	2.8	2.8
AVERAGE HH INCOME	\$63,274	\$68,960	\$78,043
AVERAGE HOUSE VALUE	\$154,519	\$161,647	\$159,683

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