



# PLACE *du Plantier*

Baton Rouge, LA



OFFERING SUMMARY





# Investment Overview

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate has been exclusively retained to offer an opportunity for qualified investors to purchase the fee simple interest in Place du Plantier (the "Property"). Completed in 1972, Place du Plantier enjoys an outstanding location within the Baton Rouge market and is the ideal candidate for implementing interior upgrades to increase rents. The Property is located off Lee Drive and enjoys great drive-by traffic and visibility and is close to some of Baton Rouge's largest economic drivers including Our Lady of the Lake Medical, Mall of Louisiana, and Louisiana State University (LSU). Additionally, the Property is surrounded by an abundance of retail which includes restaurants as well as grocers including Walmart, Walmart Market and Albertson's. Furthermore, Place du Plantier presents investors with an exceptional value-add opportunity through interior improvements which will allow for healthy rental increases.

## Investment Highlights

### Significant Value Enhancement Opportunity Through Interior Upgrades –

A new owner is afforded the opportunity to implement an interior renovation program to reposition the property in the market and increase rents. By adding new appliances, resurfaced countertops, faux wood flooring, new cabinet hardware, upgraded lighting and plumbing package, 2" wood blinds, and washer/dryer sets in the units with connections, the Property can achieve healthy rental premiums.

**Exceptional Location** – Situated along Lee Dr. the Property has exceptional visibility as over 20,000 cars pass daily. The Property also enjoys convenient access to several major thoroughfares, including Interstate-10 and Interstate-12 that are just over one mile from the Property. In addition, the Property sits just blocks from Highland Rd., providing a direct flow of traffic into LSU.

**Affluent Demographic Base** - Place du Plantier enjoys a premier location that is supported by strong demographics as the **average household income within a three-mile radius is in excess of \$83,800 with the average home price over \$372,000.**

**Outstanding Community Amenities** – The Property offers an unmatched community amenity package that features two swimming pools, indoor and outdoor fitness center, business center, resident lounge, hammock area, pet park, basketball court, sand volleyball court, tennis court, and more.

**Strong Employment and Industry Base** – Baton Rouge's economy is the most dynamic and diverse in the State with strong government, petrochemical, education, biomedical and health care sectors. Since 2012 there have been roughly \$16.8 billion in completed/announced industrial projects & expansions.

- **Petrochemical Industry:** Baton Rouge has the largest concentration of chemical industry in the State and is responsible for a quarter of America's petrochemical output.
- **Healthcare:** Baton Rouge has **numerous** hospitals have an estimated economic impact of \$4 billion.
- **Higher Education:** The City is home to two major universities which includes Louisiana State University (LSU), situated less than two miles east of Place du Plantier, LSU is the flagship University of the State and home to more than 31,700 students and 6,000 employees.
- **Construction/Manufacturing:** Turner Industries, Performance Contractors, and Cajun Contracts are among the largest industrial construction companies in the area and employ close to 20,000.



# Property Description

<b>Address:</b>	550 Lee Drive Baton Rouge, LA 70808
<b>Year Built:</b>	1972
<b>Current Occupancy:</b>	88.4% as of (2/26/21)
<b>Total Units:</b>	268
<b>Average Unit Size:</b>	769 square feet
<b>Number of Buildings:</b>	17
<b>Land Area:</b>	8.48 acres
<b>Density:</b>	31.6 units per acre
<b>Parking:</b>	430 total parking spaces or 1.60 spaces per unit

# Community Amenities



- Two sparkling swimming pools with sun deck



- Business center



- Resident lounge



- Indoor & outdoor fitness center



- Tennis court



- Volleyball court



- Basketball court



- Pet park



- Hammock area

# Interior Amenities



- White appliances



- Faux wood floors\*



- Custom cabinetry



- Brushed nickel finishes



- Washer/dryer in unit\*



- Patio/balcony

\*In select units



# Unit Mix

Units	Type	Unit Description	% of Total	SF	Market Rent	Rent per SF	Effective Rent	Effective Rent PSF
64	1x1.5lpd	1 BR - 1 BA	24%	663	\$725	\$1.09	\$729	\$1.10
108	1x1ftpd	1 BR - 1 BA	40%	663	\$710	\$1.07	\$729	\$1.10
4	1x1PDPWD	1 BR - 1 BA	1%	663	\$750	\$1.13	\$736	\$1.11
27	2x1.5tpd	2 BR - 2 BA	10%	963	\$855	\$0.89	\$830	\$0.86
17	2x1.5WD	2 BR - 2 BA	6%	963	\$910	\$0.94	\$883	\$0.92
12	2x1ftpd	2 BR - 2 BA	4%	863	\$840	\$0.97	\$824	\$0.95
4	2x1pdpWD	2 BR - 2 BA	1%	863	\$885	\$1.03	\$539	\$0.62
1	2x2ftpd	2 BR - 2 BA	0%	936	\$895	\$0.96	\$860	\$0.92
15	2x2pdpWD	2 BR - 2 BA	6%	936	\$940	\$1.00	\$886	\$0.95
4	3x2ftpd	3 BR - 3 BA	1%	1,136	\$1,020	\$0.90	\$1,047	\$0.92
12	3x2PDPWD	3 BR - 3 BA	4%	1,136	\$1,070	\$0.94	\$1,076	\$0.95
<b>268</b>			<b>100%</b>	<b>769</b>	<b>\$784</b>	<b>\$1.02</b>	<b>\$780</b>	<b>\$1.01</b>





## Additional Information

If you have any questions or require additional information, please contact any of the individuals below.

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**Offer Date:** TBD

**Timing:** All submissions must include specific terms relating to Due Diligence and Closing time periods.

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\*\*The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance."



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