

# STIRLING PROPERTIES

— 40 Years —



## RETAIL MARKET SURVEY

Shreveport-Bossier City

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## RETAIL MARKET ASSESSMENT

Welcome to the first edition of the semi-annual Shreveport-Bossier City Retail Survey presented by Stirling Properties. The objective of this report is to give the reader a comprehensive understanding of the Shreveport-Bossier market with detailed information on available square footage, occupancy and rental rates of retail centers greater than twenty thousand (20,000) square feet.

The intent of this guide is to remain a premier resource for our agents, tenants, landlords, developers, lenders, fellow brokers and others seeking the most up-to-date assessment of the Shreveport- Bossier City retail market. This information would not be possible without the cooperation of our staff and colleagues and we would like to thank all of those who contributed.

The retail market for Shreveport-Bossier City has continued to improve over the past year boasting a 91% occupancy rate on approximately 7.4 million square feet of multi-tenant retail space. The new dynamic of ground up developments, which have been virtually non-existent over the past seven years, will have a significant impact on our market as 2015 ends and 2016 begins.

Three (3) Community Centers currently under construction will offer consumers a refreshing new shopping experience and bring a long awaited Whole Foods and two (2) Kroger Marketplaces to the area. These grocery anchored developments will add 438,000 square feet to our market inventory upon completion of Phase I of these projects. Two (2) of the Community Centers will each feature an approximately 123,000 square foot Kroger Marketplace as their anchor tenant, as well as space for Junior Anchors and Small Shop Tenants. The first Kroger location will be on Airline Drive in Bossier City and has an estimated completion date for the fourth quarter of 2015. The second Kroger location will be in Southeast Shreveport at the corner of Ellerbe Road and Flournoy Lucas Road with an anticipated opening in 2016. The third new Community Center, anchored by Whole Foods, will be located on East 70th Street and Fern Avenue just west of Youree Drive, among Shreveport's premier shopping corridor. Phase I of the three (3) new Community Center developments will be predominantly preleased before opening. If the aggressive demand for retail growth continues to strengthen, future phases of these developments will come to fruition.



Whole Foods Development, Shreveport



Kroger Marketplace Development, Bossier City

Walmart has also opened their first Neighborhood Market store in Northwest Louisiana. They are currently in the construction phase to add two (2) additional stores to the area, and recently have announced plans for a new Supercenter in North Bossier.

In addition to the new developments, recent data shows vacancy rates on existing inventory are falling, lease rates are increasing and retail investment sales are in high demand. Overall market rates are increasing due to new product and lack of second generation space, and many new restaurant and service concepts are entering the market to take advantage of co-tenancy opportunities. The majority of retail growth is still occurring in South Shreveport and North Bossier, adding to our market's most heavily concentrated and in-demand retail areas.

The market area's inventory has been divided into five (5) categories according to analyzed data:

1. Regional Malls: Typically enclosed with inward-facing stores and offer general and/ or fashion-oriented merchandise. General anchor tenants include a full-line or junior department store, a mass merchant store, a discount department store and/or a fashion apparel store. Regional Malls total 1,180,000 square feet and represent sixteen percent (16%) of our market with a 94.6% occupancy rate. There are approximately 63,895 vacant square feet available for lease in this category.

2. Community Shopping Centers: Often have two (2) or more anchors and offer a wide range of apparel and other soft goods. Typical anchors include a discount store, a drug store and/or a large specialty discount store (i.e. toys, books, electronics, home improvement and/or furniture, sporting, etc.). Community Shopping Centers total 3,457,620 square feet and represent forty-seven percent (47%) of our market with a 93.5% occupancy rate. There are approximately 223,527 vacant square feet available for lease in this category.



Stirling Bossier, Bossier City





Stirling Bossier, Bossier City

2. Community Shopping Centers: Often have two (2) or more anchors and offer a wide range of apparel and other soft goods. Typical anchors include a discount store, a drug store and/or a large specialty discount store (i.e. toys, books, electronics, home improvement and/or furniture, sporting, etc.). Community Shopping Centers total 3,457,620 square feet and represent forty-seven percent (47%) of our market with a 93.5% occupancy rate. There are approximately 223,527 vacant square feet available for lease in this category.



Stirling Bossier, Bossier City

3. Neighborhood Shopping Centers: Usually grocery anchored and convenience oriented. Neighborhood Shopping Centers total 1,581,111 square feet and represent twenty-one percent (21%) of our market with an 83.6% occupancy rate. There are approximately 192,054 vacant square feet available for lease in this category.



Stirling Bossier, Bossier City

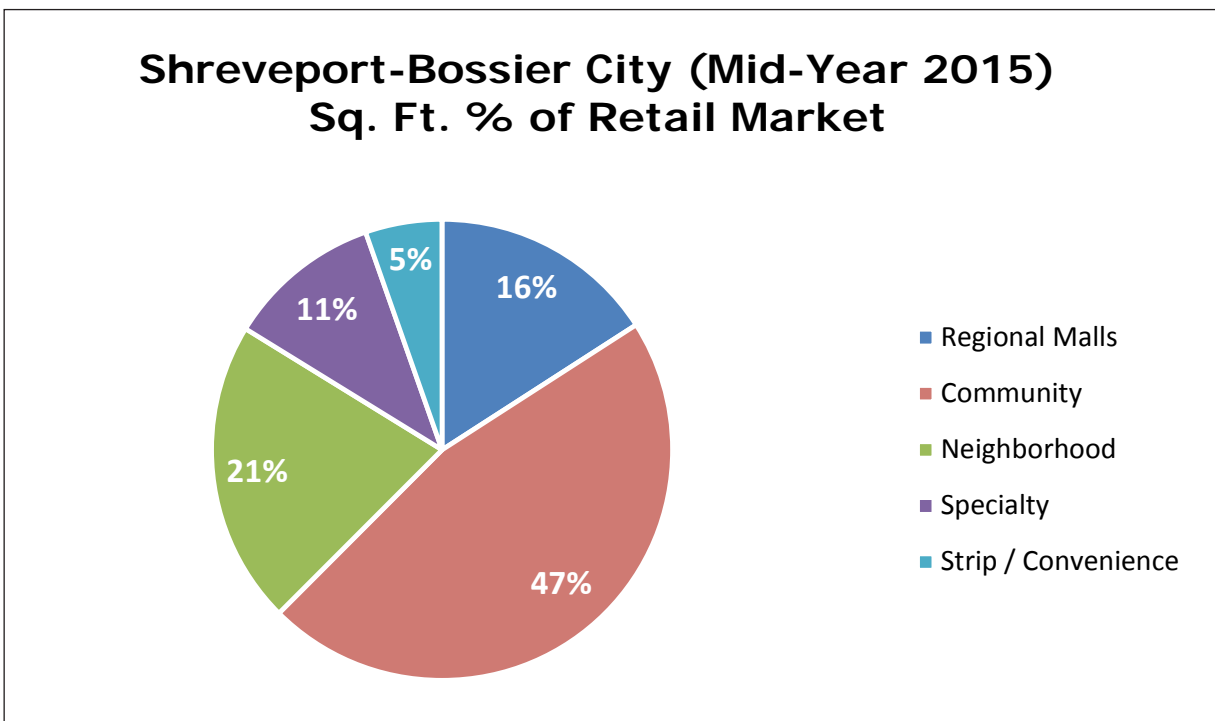
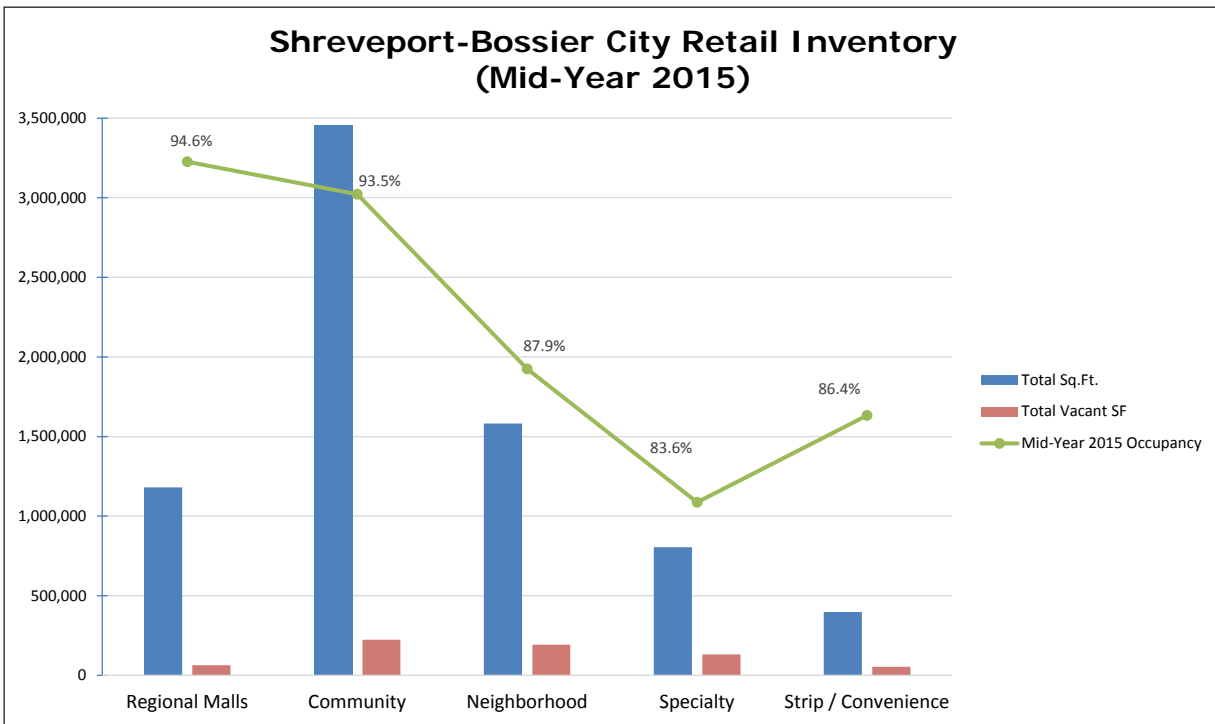
4. Specialty Shopping Centers: Typically range from Lifestyle to Outlet Centers or Theme/Festival Centers. Specialty Shopping Centers total 804,685 square feet and represent eleven percent (11%) of our market with an 83.6% occupancy rate. There are approximately 132,051 vacant square feet available for lease in this category.

5. Strip and/or Convenience Shopping Centers: Usually smallest in square footage, these types of centers provide a narrow mix of goods and services and generally do not have an "Anchor" Tenant in the center. Strip and/or Convenience Shopping Centers total 398,850 square feet and represent five percent (5%) of our market with an 86.4% occupancy rate. There are approximately 54,158 vacant square feet available for lease in this category.

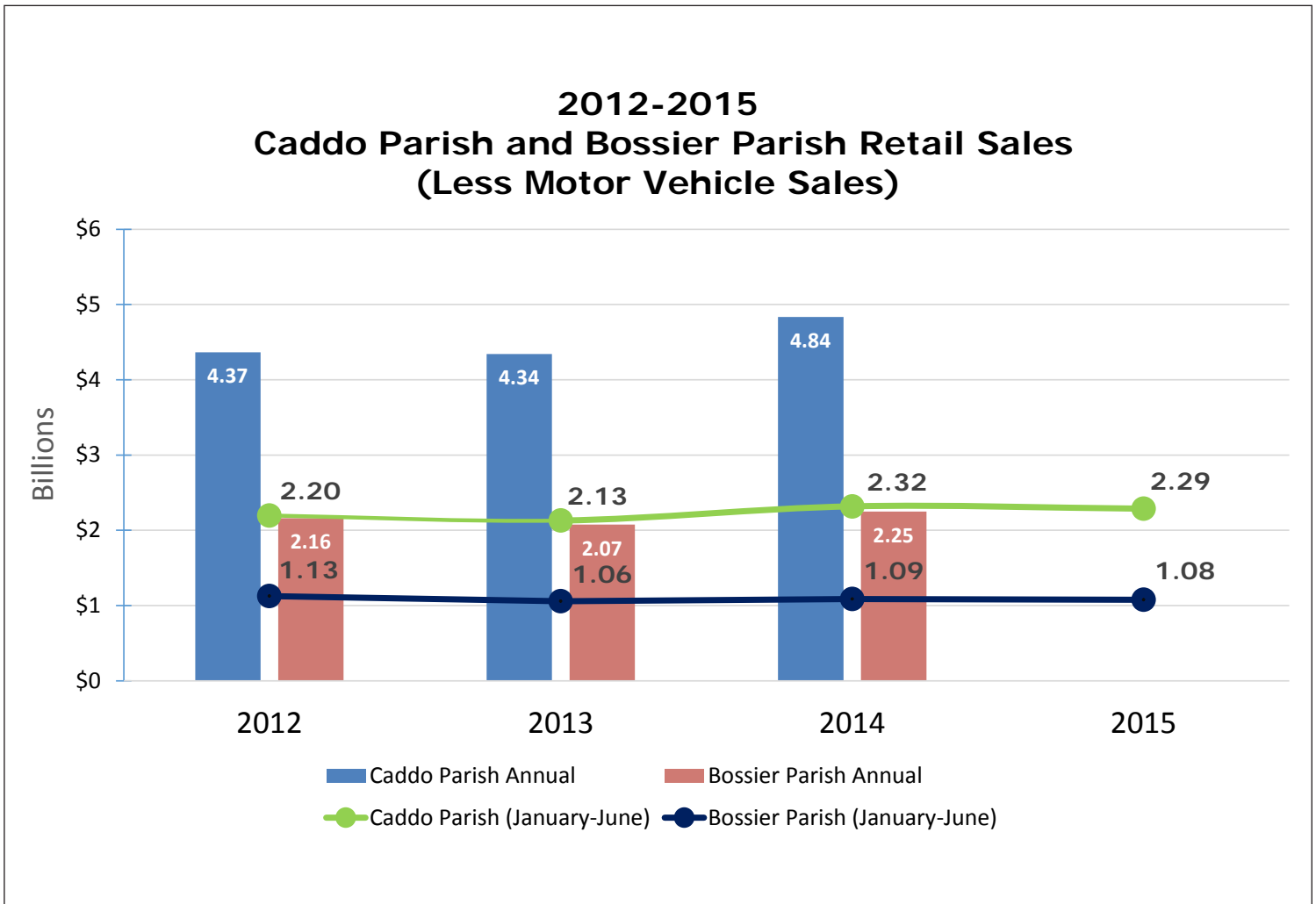
There are a total of fifty-three (53) multi-tenant retail centers with a minimum of twenty thousand (20,000) square feet in Shreveport-Bossier City as of mid-year 2015.

The following retail inventory chart shows that Community Centers represent 47% of our market and have an occupancy level of 93%. The Regional Malls category is also holding strong with occupancy over 93%.

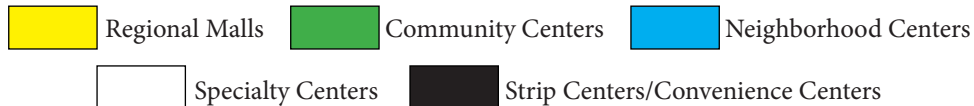
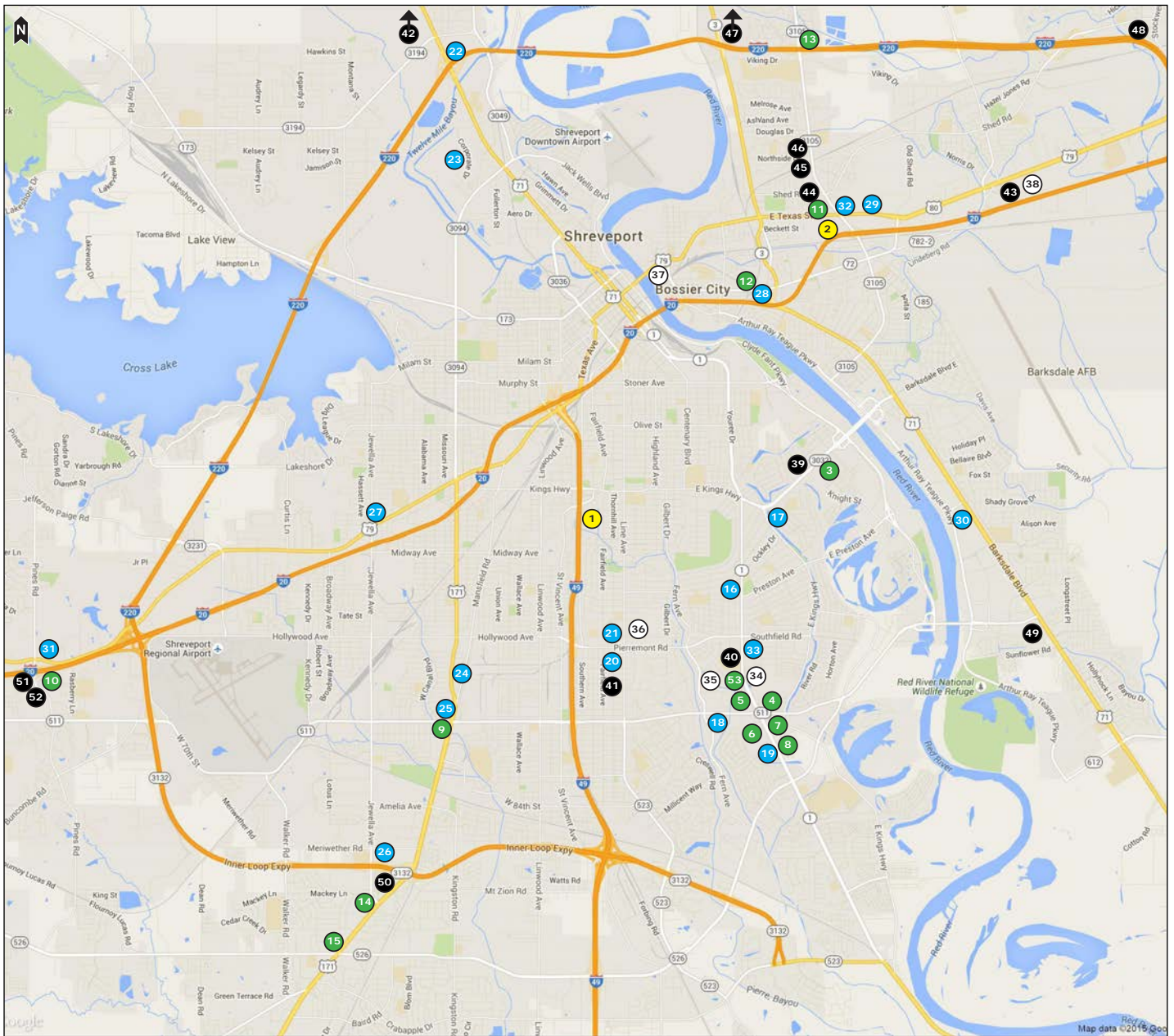
# SHREVEPORT-BOSSIER CITY RETAIL INVENTORY & OCCUPANCY



# CADDO & BOSSIER PARISH RETAIL SALES



# SHREVEPORT-BOSSIER CITY RETAIL MAP





# SHREVEPORT-BOSSIER CITY RETAIL SURVEY

# REGIONAL MALL

Mid-Year 2015		Total Number of Buildings in Market: 2	Total SF: 1,180,000 SF	Average Occupancy: 94.6%	
MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
1	<b>Mall St. Vincent</b> 1133 St. Vincent Avenue	530,000 SF	41,495 SF	Negotiable	92%
2	<b>Pierre Bossier Mall</b> 2950 East Texas Street	650,000 SF	22,400 SF	Negotiable	97%

*- 40 Years -*

# COMMUNITY SHOPPING CENTERS

Mid-Year 2015		Total Number of Buildings in Market: 14	Total SF: 3,457,620 SF		Average Occupancy: 93.54%
MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
3	<b>Shreve City</b> 1265 Shreveport-Barksdale Highway	547,408 SF	18,935 SF	\$5-\$9 NNN	97%
4	<b>Eastgate Shopping Center</b> Youree Drive at East 70th Street	363,000 SF	21,000 SF	Negotiable	94%
5	<b>Bayou Walk</b> 6634-6658 Youree Drive	143,667 SF	10,200 SF	Negotiable NNN (\$5.25)	93%
53	<b>Bayou Walk II</b> 6590 Youree Drive	29,000 SF	11,000 SF	Negotiable NNN (\$4.68)	62%
6	<b>University Place</b> 7080 Youree Drive	205,753 SF	2,780 SF	\$27-\$28 NNN (\$5.50)	99.9%

## COMMUNITY SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
7	<b>Kings Crossing</b> 7141 Youree Drive	275,000 SF	0	N/A	100%
8	<b>Regal Court Shopping Center</b> 7450 Youree Drive	343,467 SF	12,790 SF	Negotiable	96%
9	<b>Welch Shopping Center</b> 2700 West 70th Street	168,000 SF	45,706 SF	\$4.75-\$6 NNN (\$0.68)	73%
10	<b>Huntington Park Shopping Center</b> 6713 Pines Road	177,895 SF	7,200 SF	Negotiable	96%
11	<b>Bossier Corners Shopping Center</b> 2001 Airline Drive	143,060 SF	14,026 SF	Negotiable	90%
12	<b>Heart O'Bossier</b> 1701 Old Minden Road	198,801 SF	47,298 SF	\$4.50-\$10 NNN (\$1.74)	76%



## COMMUNITY SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
13	<b>Stirling Bossier</b> I-220 and Airline Drive	645,873 SF	0	N/A	100%
14	<b>South Park Village</b> 9034 Mansfield Road	103,269 SF	13,500 SF	\$5-\$9 NNN	87%
15	<b>Summer Grove Shopping Center</b> 9164 Mansfield Road	113,427 SF	19,092 SF	\$8 NNN (\$1.75)	83%

*- 40 Years -*

# NEIGHBORHOOD SHOPPING CENTERS

Mid-Year 2015		Total Number of Buildings in Market: 18	Total SF: 1,581,111 SF		Average Occupancy: 87.9%
MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
16	<b>Broadmoor Shopping Center</b> 3950 Youree Drive	60,000 SF	3,595 SF	\$16 NNN	94%
17	<b>Old River Marketplace</b> 733 Shreveport-Barksdale Highway	138,308 SF	21,888 SF	\$14-\$15 NNN	84%
18	<b>Pierremont Plaza</b> 1409 East 70th Street	39,394 SF	6,225 SF	\$18 NNN (\$3.50)	84%
19	<b>Eastside Plaza</b> 7460 Youree Drive	78,761 SF	2,000 SF	\$18 NNN (\$5.26)	97%
20	<b>Towne Oak Square</b> 855 Pierremont Plaza	76,788 SF	4,124 SF	\$15-\$16 NNN (\$3.68)	95%

# NEIGHBORHOOD SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
21	<b>Uptown Shopping Center</b> 4800 - 5800 Line Avenue	125,687 SF	0	N/A	100%
22	<b>North Market Place Shopping Center</b> 3000 North Market Street	88,205 SF	3,410 SF	\$12-\$15 NNN (\$3.29)	96%
23	<b>North Market Street Plaza</b> 1909 North Market Street	110,917 SF	42,653 SF	\$5-\$6 NNN (\$1.18)	62%
24	<b>Sunset Village</b> 6363 Hearne Avenue	105,486 SF	42,194 SF	\$5-\$6 NNN	60%
25	<b>Southgate Retail Center</b> 2710 West 70th Street	62,194 SF	7,600 SF	\$7-\$11 NNN	88%

# NEIGHBORHOOD SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
27	<b>Westwood Shopping Center</b> 3709 Jewella Road	112,000 SF	4,055 SF	\$10-\$11 NNN	96%
28	<b>Bossier Crossroads</b> 1700 Old Minden Road	75,772 SF	9,708 SF	\$9-\$10 NNN	87%
29	<b>Albertsons (Bossier Towne Center) Shopping Center</b> 3121 East Texas Street	103,087 SF	5,710 SF	\$14-\$16 NNN (\$3.76)	94%
30	<b>Plantation Plaza Shopping Center</b> 4100 Barksdale Boulevard	118,325 SF	5,570 SF	Negotiable	95%
31	<b>Pines Crossing Shopping Center</b> 6138-6140 Greenwood Road	49,057 SF	10,000 SF	\$10 NNN	80%
32	<b>K-mart Center</b> 3045 East Texas Street	131,015 SF	0	N/A	100%



## NEIGHBORHOOD SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
33	<b>Southfield Shopping Center</b> 5700 Southfield Road	57,393 SF	10,000 SF	\$13-\$14 NNN (\$5.12)	83%

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## SPECIALTY SHOPPING CENTERS

Mid-Year 2015		Total Number of Buildings in Market: 5	Total SF: 804,685 SF		Average Occupancy: 83.6%
MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
34	<b>Shoppes at Bellemead</b> 6535 Youree Drive	60,785 SF	5,342 SF	Negotiable	91%
35	<b>Home Design Center</b> 6969 Fern Loop	73,447 SF	15,534 SF	\$14.45-\$17 Gross Lease	79%
36	<b>Pierremont Mall</b> 4801 Line Avenue	67,720 SF	7,626 SF	\$18 NNN	89%
37	<b>The Outlets at Louisiana Boardwalk</b> 540 Boardwalk Boulevard	550,000 SF	83,378 SF	Negotiable	85%
38	<b>Villaggio</b> 5200 East Texas Street	52,733 SF	20,171 SF	\$12 NNN	62%

# STRIP/CONVENIENCE SHOPPING CENTERS

Mid-Year 2015		Total Number of Buildings in Market: 14	Total SF: 398,850 SF		Average Occupancy: 86.42%
MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
39	<b>Shreveport-Barksdale Retail/Office</b> 1020 Shreveport-Barksdale Highway	30,861 SF	6,114 SF	Negotiable	80%
40	<b>Bayou Plaza Shopping Center</b> 6550-6570 Youree Drive	51,400 SF	11,230 SF	\$12-\$18 NNN	78%
41	<b>Evangeline Square</b> 6104-6030 Line Avenue	28,000 SF	0	N/A	100%
42	<b>Northwood Shopping Center</b> 5795 North Market Street	28,000 SF	5,332 SF	\$14-\$15.50 NNN (\$4.13)	81%
43	<b>Brandon Square Shopping Center</b> 4726 East Texas Street	28,000 SF	5,890 SF	\$12-\$14 NNN	79%

# STRIP/CONVENIENCE SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
44	<b>Airline Marketplace I, II, III</b> 2100 Airline Drive	42,320 SF	0	N/A	100%
45	<b>Airline Plaza</b> 2151 Airline Drive	21,400 SF	1,797 SF	\$19 NNN (\$4.52)	92%
46	<b>Azalea Center</b> 2163 Airline Drive	20,736 SF	755 SF	\$11 NNN	96%
47	<b>Avery Plaza</b> 5604-5608 Benton Road	29,867 SF	5,250 SF	Negotiable	82%
48	<b>Stockwell Professional Plaza</b> 2091 Stockwell Road	22,812 SF	1,250 SF	\$18 Gross Lease	95%
49	<b>River Crest</b> 4970 Barksdale Boulevard	25,640 SF	7,500 SF	\$13 NNN	71%



# STRIP/CONVENIENCE SHOPPING CENTERS CONTINUED

MAP #	RETAIL CENTER & ADDRESS	BUILDING SIZE	AVAILABLE SQ. FT.	QUOTED ANNUAL RENT RATE (PSF)	OCCUPANCY RATE
50	<b>Kilpatrick Plaza</b> 8939 Jewella Avenue	26,000	9,040 SF	\$12 NNN	65%
51	<b>Shreveport Plaza</b> 6204 Westport Avenue	22,814 SF	0	N/A	100%
52	<b>Pines Road Marketplace</b> 6730 Pines Road	21,000 SF	0	N/A	100%

*- 40 Years -*

\*Information on RSA buildings has not been confirmed.

## RETAIL SPECIALISTS



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Karen Hannigan began her real estate career in 2003 specializing in the buying, selling and leasing of retail, office, industrial, investment properties and vacant land. She offers a full-range of leasing and brokerage services including tenant and buyer representation, property listings, as well as site selection and consulting services while working with a plethora of local, regional and national clients. Karen is experienced in the site selection process for national retailers and has assisted numerous clients in securing appropriate locations for their businesses including Aldi, Capital One, Verizon Wireless, Big Lots, Take 5, Sonic Restaurants, Subway, Newk's Eatery, Jimmy Johns, Moe's Southwest Grill, Smoothie King and Time It Lube. She has represented prominent property owners, such as: Rouse Properties, the Goldstone Group (multi-franchise operators) and Inland Diversified Real Estate Trust. In addition, she has worked closely with REITS and private ownership groups in the acquisition and disposition of investment properties including shopping centers and single-tenant retail properties.

Karen is a designee of the distinguished Certified Commercial Investment Member (CCIM) and is an active member of the Louisiana Chapter of CCIM, International Council of Shopping Centers (ICSC), Christus Sutton Children's Women's Council, Holy Angels Champions for Children, South Highlands Magnet PTA Board and Shreveport Regional Arts Council's (SRAC) Christmas in the Sky Executive Committee. She is also a graduate of the Greater Shreveport Chamber of Commerce Leadership Program, the Dale Carnegie Program, a former long standing member of the NWLAR Commercial Investment Division (CID) Board of Directors as well as a past chairman of their Real Estate Trends Conference, and a past member of the Louisiana Commercial Database (LACDB) Board of Directors as well as serving a position on the ICSC Centerbuild Steering Committee. Karen received Bachelors of Science in Marketing from the University of Louisiana at Monroe.

## RETAIL SPECIALISTS



**Stacy Odom**

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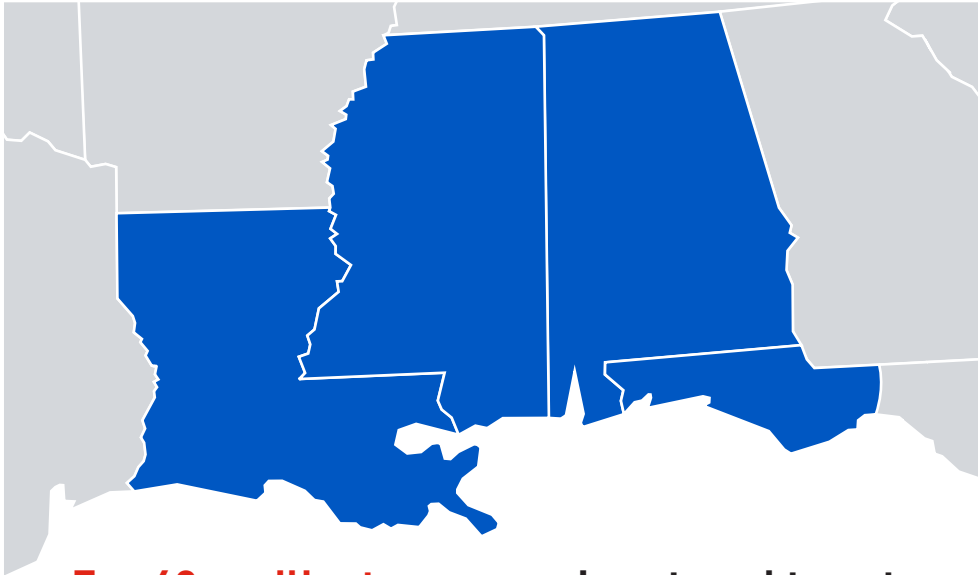
Stacy Odom offers a wealth of knowledge about the Ark-La-Tex market and possesses extensive commercial real estate experience across an array of project types that include: retail, investment sales, as well as office and industrial sectors. As an associate broker in sales and leasing, she is skilled and well-versed in tenant and landlord representation and site selection. Additionally she has supplied consulting and analysis services for, both, REITS and private ownership groups through the acquisition and disposition of investment properties. Her capabilities have allowed her to work with a broad diversity of clients including national and regional retailers, medical service providers, oil and gas companies and developers. Stacy has assisted Aldi, Capital One, Big Lots, Verizon Wireless, Newk's Eatery, Smoothie King, Hutton Developers, Time It Lube, SWEPCO and GE Oil and Gas in their expansions.

Stacy is a licensed real estate broker in the states of Louisiana and Texas, a member of the North Texas Commercial Association of Realtors, International Council of Shopping Centers (ICSC), Retail Brokers Network (RBN) and a Certified Investment Member (CCIM) candidate. She is involved in her community as a graduate of the Greater Shreveport Chamber of Commerce Leadership program, Junior League of Shreveport-Bossier sustainer and former board member of Friends of the Meadows Museum and Samaritan Counseling Center. Stacy received her BA in Real Estate from the University of Texas at Austin.



## Section VII

# LOCAL EXPERTISE REGIONAL STRENGTH NATIONAL REPUTATION



**For 40 resilient years, we've stayed true to our roots and remained adaptive in our own backyard. It hasn't steered us wrong.**

Stirling Properties is one of the most diversified full-service commercial real estate companies in the country. Regionally focused and nationally acclaimed, we utilize a comprehensive set of resources and rely on a team of trusted experts in Brokerage Services, Development and Redevelopment, Acquisitions and Investments, and Property and Asset Management over a wide array of property types to deliver long-term value to our clients across the Gulf South region.

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**BY THE NUMBERS**

- 87 million square feet**  
properties and land for sale or lease
- \$1 billion**  
volume for the last 5 years
- 2,000 transactions**  
in the last 5 years
- \$122 million**  
investment sales in 2014
- 20 million square feet**  
developed from the ground up
- \$254 million** and  
**1.4 million square feet**  
properties under development
- 2.3 million square feet**  
properties acquired
- \$1.1 billion**  
financing in the last 10 years
- 16 million square feet**  
properties managed

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