

# *Rod's Radio Show Notes*

## *April 13<sup>th</sup> 2012*

**Go to:** [www.rodnolespropertymanagement.com](http://www.rodnolespropertymanagement.com) and click on radio notes and sign up to have them emailed each week. If you know of someone looking for rental space, apartments, homes, retail, office or industrial send them to [www.rodnolespropertymanagement.com](http://www.rodnolespropertymanagement.com).

You can participate in the show by calling 318-442-8255 (talk) between 8:05 and 8:55 on Wednesday morning. Do not attempt to call Saturday this is our encore performance (fancy way to say taped).

### **I am looking for new employee at the front desk:**

Entry level job \$10 per hour includes health insurance, retirement benefits and weekends off. Send resume to [pperry@noles-frye.com](mailto:pperry@noles-frye.com). See job description at the end of the notes.

<http://www.catholicextension.org> click on 2012 Lumen Christi award and vote for Manna House only organization other nominees are individuals if Manna House makes it to the final round and right now we are number 5 they win \$10,000 if they are voted #no 1 they receive \$24,000. Since 1990, the Manna House has served over 3,000,000 meals to the poor, working poor, and homeless of all ages, ethnicities and religions in the Diocese of Alexandria, Louisiana. Open 7 days a week, 365 days of the year, the Manna House partners with local hospitals, grocery stores and schools to keep the pantry stocked. Eight staff members and hundreds of volunteers from a variety of faith traditions dedicate their time for this ecumenical effort, all united in a mission to serve their community.

### **Every Deal has a Tale / Tail:**

Reported this sale last week but did not know the user Plaza 28, LLC Jerome Karam (934 Third St., Alex., LA 71301) to BMS Holdings, LLC Luther Mount (3599 Monroe Hwy., Kingsville, LA 71360) - Lot 1, Plaza 28 Subd., \$642,000.00. Lot size is 44,050 square feet approximately 169.26 x 260.21 or \$14.57 psf being first lot on left as you enter Century Tel property. Maurice Hebert was listing agent and probably selling agent (plat attached to notes). This is healthy news for 28 West where last sale in Wal-Mart parking lot to Peoples Bank was \$11.50 psf. same investor who developed car wash under the water tower in Kingsville. Ron Hebert also told me he has lot 1 under contract.

Eugene A Ledet, Jr. & Beverly E Ledet (5994 Stonegate Dr., Alex., LA 71303) to Pita Clientele, LLC (5803 Jackson St., Alex., LA 71303) - .37 acres in Sec 8, T3NR1W (5803 Jackson St., Alex., LA 71303), \$121,900.00. Property located at 5803 Jackson Street.

Drive by reporters what is the new “Home Store” in Ashley Furniture shopping center?

### **Numbers from Real Estate Industry:**

16.9% retail sector vacancy rate in 4<sup>th</sup> quarter per National Association of Realtors survey (The Economist March 31<sup>st</sup>)

### **People Not Properties:**

Did anyone see Elaine Setliff on Jambalaya this week? I heard she did a great job please call in if you saw the interview and let’s brag on Elaine.

### **Announcements, Attachments and Travels:**

New Orleans on Monday first solo trip with 2 year old grandson Noles, also attend commercial awards banquet for Latter & Blum at Emerils. Bob Merrick made interesting observation stating that 2010 was not a good year for largest real estate company in Louisiana but 2011 was much better and first quarter 2012 is up 30%. Mr. Merrick said commercial real estate is turning the corner.

I attached a picture of Rose Steepleton and myself with Tennessee Williams last week.

The owner of the shopping center in Pineville where Super One grocery and K-Mart is has changed their name from Centro Properties to Brixmor. Centro was sold to Brixmor in June they are second largest owner of shopping center in United States with 585 properties and 92 million square feet of gross leasable area located in 39 states.

[www.brixmor.com](http://www.brixmor.com) is their website.

I dined at a very cool Susie Spicer new restaurant in Lake View DoMo, great food, fun local place. This week in New Orleans is French Quarter festival and week after next is the beginning of Jazz Fest.

Tuesday spent the evening at Bayou Grand Noir B&B met with one of my students and local developer in Houma La. Got up at 4:45 am at 6:00 am traffic jam with commuter traffic into Lafayette from the south.

### **(4) Rod’s Economic Indicator Perfect Score is 5.**

When top rating of 5 appears week after week I will share with our audience, that “Green Shots” is here and recovery is in full swing.

### **Legal Recorder Data:**

Five business days from time period of April 2<sup>nd</sup> through April 9<sup>th</sup> carried over into this week because of Good Friday needed 5 days.

- (1) Total of 40 closed deals for the week has positive score
- (2) At least one new home sale for the week has positive score
- (3) At least one subdivision lot sale for the week garners positive score
- (4) Number of lender sales in market place is less than 5% of the total market sales for the week.
- (5) Two random subdivision sales compared to averages for 2008, 2009, 2010, 2011, and year to date for 2012.

### **(+1) Total Weekly Volume:**

\$5,820,560 with total of 43 transactions largest sale was just north of \$500,000 with home sale in Tennyson Oaks, next largest sale was \$400,000 home sale in Timberlake.

### **Random Home Sales for the Week:**

Sheila S Ford (517 Versailles Blvd., Alex., LA 71303) to James D & Kathy D Lowery (211 Fendler Parkway, Pineville, LA 71360) - Lot 5, St. Charles Place, Phase V (517 Versailles Blvd., Alex., LA 71303), \$212,500.00. See number below positive score based on historical comparison activity.

2008 closed transactions were 10 with total volume of \$1,385,800 at average price of \$138,580 lowest price \$125,000 highest \$220,000

2009 closed transactions were 8 with total volume of \$1,080,300 at average price of \$135,037 with lowest price \$119,000 highest \$195,000

2010 closed transactions were 6 with total volume of \$767,900 at average price of \$127,983 with lowest price \$125,000 highest \$136,000

2011 closed transactions were 5 with total volume of \$692,750 at average price of \$138,550 lowest price \$112,500 to \$206,000

2012 year to date one sale \$212,500

Ryan C & Jillian L Donaghey (207 Iris Park Dr., Pineville, LA 71360) to Haden B & Michelle L Hobbs (181 Woodwind Dr., Pineville, LA 71360) - Lot 87, Woodlake Subd., Phase V-B, \$249,900.00. Positive score with this sale being higher than average.

2008 closed transactions were 10 with total volume of \$2,299,500 at average price of \$229,950 lowest price \$190,000 highest \$260,000

2009 closed transactions were 10 with total volume of \$2,205,000 at average price of \$220,500 with lowest price \$160,000 highest \$252,000

2010 closed transactions were 7 with total volume of \$1,519,900 at average price of \$217,128 with lowest price \$195,000 highest \$240,000

2011 closed transactions were 6 with total volume of \$1,436,900 at average price of \$239,483 lowest price \$230,000 to \$248,000

2012 year to date 4 sales with average price of \$214,850

### **(+1) Lot sales:**

To rank a positive score for the week the market needs one sale this week we witness 4 deals.

Marvin C Cassell (1945 Tom Cassell Road, Woodworth, LA 71485) to Joseph C & Julie R Lamartiniere (268 Cooks Point Dr., Boyce, LA 71409) - 4.6 acres in Sec 51, T4NR3W, \$60,000.00

New Way Investments, LLC (1150 Expressway Dr., Pineville, LA 71360) to Timothy K Lair, et al (6107 Clarks Cr, Pineville, LA 71360) - Lot 2, McRichey Subd., \$20,000.00

Sally C Moras, et al (1551 Texas Ave., Alex., LA 71301) to Inspirational Properties, LLC (6221 Cobblestone Dr., Alex., LA 71303) - Lot 36, St. Andrews Links Estates, Phase 2, \$25,000.00. This sale is too low for arm's length transaction.

Roy O Martin Lumber Co., LLC (P O Box 1110, Alex., LA 71309) to Robert B & Jennifer S Nichols (3300 Hoyt Road, Boyce, LA 71409) - 9.852 acres in Sec 10, T4NR4W, \$24,630.00

### **(+1) New Home Sales:**

To rank positive score need one sale last week market provided two

Weilland Enterprises, LLC (316 Johnston St., Alex., LA 71301) to John A Duck, Jr. & Martha M Duck (302 North Thirteenth St., Oakdale, LA) - Lot 3-A, The Village of Versailles Phase II-A (701 Village of Versailles, Alex., LA), \$185,000.00

Marvin C Cassell (1945 Tom Cassell Road, Woodworth, LA 71486) to Anna F & Jared D Parten (5908 Hannah Dr., Alex., LA 71303) - Lot 242, Bocage Subd., Phase V (5908 Hannah Dr., Alex., LA 71303), \$220,000.00

### **(-1) Lender Sales as Percent of Total Sales:**

Rates positive score if lender sales are below 5% of total sales, this week market gave us record 7 sales with volume of \$693,530 / \$5,820,560 = 11.91% call it 12% of total sales. Makes me wonder have we dodged the bullet as to bank foreclosures pressing home prices down. I think we have but too many more weeks above 10% level could prove wrong.

LPP Mtg., Ltd. (6000 Legacy Dr., Plano, TX 75024) to Georgia R Lyles (386 Hwy. 167, Cheneyville, LA 71325) - .86 acres in Sec 6, T1NR1E (386 Hwy. 167, Cheneyville, LA 71325), \$36,100.00

Dept. of HUD (1670 Broadway St., 21st Floor, Denver, CO 80202) to Creighton Doelling (2018 Polk St., Alex., LA 71301) - Part of Lot 6, Sq 54, Kilpatrick Addn., \$21,000.00

Dept. of HUD (1670 Broadway St., 21st Floor, Denver, CO 80202) to Brain C Register (1482 Booker Loop, Mansfield, LA 71052) - Tract in Sec 25, T4NR4W, \$58,780.00

Federal Home Loan Mtg. Corp. (5000 Plano Parkway, Carrollton, TX 75010) to Rantan Properties, LLC (411 Vickie Lane, Alex., LA 71303) - Part of Lots 22 & 23, Blk A, L E Deselle Subd. (4107 Coliseum Blvd., Alex., LA 71303), \$89,900.00

Deutsche Bank, et al (888 East Walnut St., Pasadena, CA 91101) to Joseph E Garrison, Jr. & Jacqueline D Garrison (4830 Florida Dr., Pineville, LA 71360) - Tract in Sec 39, T5NR1W, et al, \$90,000.00

The Evangeline Bank (P O Box 12900, Alex., LA 71315) to D & J Development of Louisiana and Arkansas, LLC (P O Box 1719, Tioga, LA 71477) - Lots 1-6, 10-13, 17 & tract A, Belle Chase Subd., \$376,750.00. D & J Development of Louisiana and Arkansas, LLC (P O Box 1719, Tioga, LA 71477) to Sabine State Bank (3925 Jackson St., Alex., LA 71303) - Lots 1-6, 10-13, 17 & tract A, Belle Chase Subd., \$381,571.85

The Peoples State Bank (880 San Antonia Ave., Many, LA 71449) to Lester P Mallette (2549 Monroe Hwy., Pineville, LA 71360) - Lot 10, Blk 4, Second Ext. of Judies Subd. (1732 Birkland Dr., Pineville, LA 71360), \$21,000.00

What does a sale to Fannie Mae mean to investor looking at foreclosed properties?

Bank of America to Federal National Mtg. Assoc. - Lots 1 & 2, Sq 22, West Alex. Addn. (1502 Levin St., Alex., LA 71301), \$32,000.00

Bank of America to Federal National Mtg. Assoc. - Lot 56, Whispering Pines Subd. (325 Lakeridge Trail, Pineville, LA 71360), \$82,334.00

Wells Fargo Bank to Federal National Mtg. Assoc. (P O Box 650043, Dallas, TX 75265) - Lot 74, Westwind Subd., \$104,667.00

### **Interest Rates:**

30 year fixed is 3.89% as 4.03% the 15 year rate is 3.13% was 3.25% 5/1 ARM is 2.77% was 2.85%.

### **Mortgage activity for the week:**

53 closed mortgage loans in past 5 business days with volume of \$8,068,953 with closed sales of \$5,820,560 = 1.39 ratio of mortgages to sales.

# BRIXMOR

420 Lexington Avenue | New York, NY 10170 | (212) 869-3000 | FAX (212) 869-3989

## **FOR IMMEDIATE RELEASE**

### CONTACT:

Stacy Slater

Senior Vice President, Investment Management

(212) 869-3000

stacy.slater@centroprop.com

## CENTRO PROPERTIES GROUP US CHANGES NAME TO BRIXMOR PROPERTY GROUP

NEW YORK, September 28, 2011 – Centro Properties Group US continues its evolution by officially changing its name to Brixmor Property Group, Inc. (“Brixmor,” “Brixmor Property Group” or the “Company”), effective immediately. The name change follows the acquisition of the Company in June by an affiliate of Blackstone Real Estate Partners VI L.P. Brixmor is the second largest owner of community and neighborhood shopping centers in the United States with 585 properties aggregating approximately 92.0 million square feet and has been a leader in value-creating redevelopment over the last decade.

“Today, we are a well-capitalized organization committed to supporting the growth strategies of our retailers by offering the best locations in wellanchored, highly-productive shopping centers,” said Michael Carroll, Chief Executive Officer. “While our new name embodies the physical foundation of our business in ‘bricks’ and ‘mortar,’ it also symbolizes the convergence of our value-creation capabilities with the real estate objectives of our current and future retailers. Although retailers today utilize multiple distribution channels, the bricks and mortar arena remains the largest and we are well positioned to partner with our retailers and provide access to their target markets.” He continued, “In addition, by fully re-engaging our redevelopment program, we are able to provide the flexibility required by our grocery, national and regional anchor tenants as they continue to progress their store prototypes.” Brixmor also unveiled a new logo and a re-branded website of brixmor.com. Additional branding initiatives, including property signage and new leasing and marketing materials, will be implemented over the next several months. The Company’s subsidiaries Centro NP LLC and Centro NP Residual Holding LLC will be changing their names to Brixmor LLC and Brixmor Residual Holding LLC, respectively.

**About Brixmor Property Group:** Brixmor Property Group is one of the premier real estate companies in the United States focusing on the ownership and management of community and neighborhood shopping centers. As a comprehensive real estate company, it manages a national portfolio of 585 properties aggregating approximately 92.0 million square feet of gross leasable area. The portfolio is strategically located across 39 states and is primarily grocery or name-brand discount chain anchored. The Company is the second largest owner of community and neighborhood shopping centers in the United States and has been a leader in redevelopment over the last decade. It is the largest landlord (by gross leasable area) to The TJX Companies, The Kroger Company, Ahold USA, Dollar Tree, Inc. and Staples, Inc. Further information is available at [www.brixmor.com](http://www.brixmor.com).

# Property Manager - Rod Noles Property Management

Alexandria, Louisiana

## **A. LEASING**

- Telephone marketing -- Practice excellent telephone skills to make appointments
- Greeting and qualifying prospects -- smile, create a good first impression.
- Product knowledge. Have a thorough understanding of the property and what it consists of.
- Closing the Lease. Must be able to "make the deal, close the sale" and move forward.
- Follow-up on calls, walk-ins, etc.
- Strictly adhere to Federal and State Fair Housing Laws in regards to race, color, religion, sex, handicap, familial status or national origin.

## **B. MARKETING**

- Make calls to employers and property owners.
- Make contact with area merchants.
- Work on Resident Retention (Work order follow-up and complaint resolution)
- Generate traffic (posting new properties on our website, return phone calls for prospective tenants.)
- Be aware of, and participate in the cleanliness of office and appearance.

## **C. ADMINISTRATIVE**

- Complete all lease paperwork.
- Check out keys to new prospects.
- Collect complete rental applications for Property Directors approval.
- Accept and report work orders promptly.
- Follow up with resident work orders.

## **D. GENERAL**

- Good computer skills and customer service experience are required
- Maintain the highest standards and ethical behavior.
- Act responsibly and in the best interest of the property.
- Other duties as assigned.
- Assist with team effort in any way possible and promote good communication with in the office.

## **E. FINANCIAL**

- Collect rent from tenants and write or print a receipt.
- Assist in distribution of rental notices.

- Make recommendations for rent increases and become familiar with market rents.

#### **F. ACCOUNTABILITY**

- Help promote good teamwork with all employees and residents and achieve high occupancy with best residents possible.

#### **G. PHYSICAL REQUIREMENTS**

- Must be able to walk property and climb stairs to second floor minimum.
- Must be able to walk on property to inspect for owner reports.
- Must have good eyesight and hearing in order to inspect property and communicate with residents, workers and other people.
- Property Manager must be able to drive, have a valid driver's license, insurance as required by state law, and a working automobile, in order to do the banking and run other errands, as in picking up materials and/or supplies.
- Must be able to operate all office equipment, including telephone, adding machines, computer, etc., and be able to write leases and reports.

- Location: Alexandria, La.
- Compensation: \$10/hr plus health benefits and weekends off
- Please email your resume to [pperry@noles-frye.com](mailto:pperry@noles-frye.com)

