

Rod's Radio Show Notes

February 22nd 2012

Go to: 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.

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).

Announcements, Attachments and Travels:

La. Real Estate Commission report: license count renewed through 1/16 demonstrates decline of 11% same time last year.

2008	2009	2010	2011	2012
18,466	19,080	16,891	17,314	15,271

Thursday 5:30 Pm Cajun landing Central La Commercial agents meeting Robert Leavines guest speaker.

People Not Properties:

Lee Ann Maxwell is a new staff appraiser for Louisiana Tax Commission kudos to LTC for such a good hire.

Priscilla Perry in my office just put her first commercial deal under contract. It is a small warehouse on Culpepper listed at \$35,000 there was a lot of negotiation with buyer and their agent Paul Stich.

Dr. James Llorens President of Southern University System spoke to rotary yesterday. Dr. Llorens is one impressive Alexandria native and gave a great presentation. If you know of other Central La. success stories please let me know I suggested to Nurine Day who is program chairman for May that George Lippe former President of Trammell Crow and Gayle Aertker director of real estate for Dollar General would be good guest speakers.

Every Deal has a Tale / Tail:

New Barometer when it comes to billions, you know I am working on my second billion had trouble making my first so figured I would start on my second billion. With Kellogg

buying Pringles from Proctor and Gamble for \$2.7 billion I now have a barometer when Greece takes out another loan for \$170 B that's like selling Pringles 63 times. Round the Pringle sale to \$3 billion and it is easier to figure.

Landing restaurant in Natchitoches, La "right on front street" has been in Gresham family for 25 years and it sold last week to a company operated by good friend of mine Randy Ziegler. The actual corporation making the purchase was Freedom Holdings which also owns Wildwood Lodges at Toledo Bend and separately is in the business of emergency food service business with two large mobile kitchens. Randy and Brenda's son Randy Jr. is the manager of Wildwood and will also be heavily involved with the operation of a 13,000 square downtown restaurant.

The Landing is an iconic Natchitoches and Ziegler family is long time Louisiana resident and exciting business people to be around.

According to NRA data, Louisiana's restaurants hit \$6.2 billion in sales last year, and the 182,200 people working in the industry represented 9% of all employment in the state. The industry is expected to expand by 9.5% over the next decade, with 17,300 jobs added.

Ritchie Properties, LLC (1268 Dorchester Dr., Alex., LA 71303) to Naalbandian Properties, LLC (145 Grand Lakes Blvd., Alex., LA 71303) - Tract in Sec 8, T4NR1E (130 Edgewood Dr., Pineville, LA 71360), \$125,000.00. Land on Edgewood, young agent Chris Naalbandian now an agent with Matt Ritchie and manager for family's investments fun to watch what they build on this site.

KF Investments, LLC, et al (P O Box 3998, Pineville, LA 71361) to Prissy Reap Investments, LLC (P O Box 12096, Alex., LA 71315) - .276 acres in Sec 13, T3NR1E, \$127,000.00. Have not paid Rhonda Curiel the promised breakfast burrito, nor stopped by their new office.

Theresa Cataldie (410 Heyman Lane, Alex., LA 71303) to ABM Development, LLC (3330 Jackson St., Alex., LA) - Lot 17, Mansour Addn. (5415 Mansour Ave., Alex., LA 71302), \$60,000.00

Rapides Children's Advocacy Center, Inc. (P O Box 228, Alex., LA 71309) to Nancy D Davis (2828 Elliott St., Alex., LA 71303) - Lot 1, Sq 60, Clarence Park Addn., \$135,000.00

Circuit City now leased to Mega Texas store, does anyone know the name and something about the company.

Construction Contracts:

Town of Woodworth to Langston Electric, LLC - Installation of 230 kW generators at wastewater treatment plant, \$455,880.80

(+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. Only the measurement of lot sale ranked positive score and random sales one scored positive the other negative. **Best score of the year.**

Dow Jones average crossed 13,000 briefly this week but recession is not over here just yet.

Legal Recorder:

Data for five business days from February 13th through 17th.

- (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 residential sales compared to average prices for 2008, 2009, 2010, and 2011 that demonstrate price direction.

(-1) Total Sales:

Looking for 40 closed deals from previous week market provided volume of \$4,278,109 with 38 transactions, highest volume this year two short of positive score.

(+1) Random Sales Comparison:

We track average sales price in certain subdivision for 2008 through 2011 and compared against two random sales in the market this past week.

Robert J & Jenny M Tassin (5130 Mallard Dr., Alex., LA 71303) to Cynthia L Raue (5633 Ceres St., Alex., LA 71303) - Lot 90, Good Earth Subd., \$162,500.00

2008 total of 22 sales with average price of \$146,790

2009 total of 16 sales with average price of \$151,402

2010 total of 18 sales with average price of \$141,919

2011 total of 9 sales with average price of \$143,988

This is a very tight range, there were 65 sales. Highest was \$178,500 and lowest was \$100,000. Sales average has not recovered from high of \$151,402 in 2009 and 60% decline in highest volume of 2008 when we saw 22 closed sales vs. 9 sales in 2011. Sale we are tracking this week \$162,500

Apollo & Theresa M Adame (P O Box 646, Tom Bean, TX 75489) to Grant W & Misty M Simmering (220 Spring Creek Dr., Pineville, LA 71360) - Lot 35, Choctaw Subd. (118 Choctaw Dr., Pineville, LA 71360), \$220,000.00

2008 one sale at \$148,000

2009 total of 2 sales with average price of \$156,250

2010 single sale of \$153,800

2011 zero sales and sale we are tracking this week is **\$220,000 for positive score.**

(+1) New Home Sales:

Looking for a single sale this week for positive score the market gave us

V & V Builders, LLC (1223 MacArthur Dr., Alex., LA 71303) to Brandon D Andrus (5903 Hannah Dr., Alex., LA 71303) - Lot 228, Bocage Subd., Phase V (5903 Hannah Dr., Alex., LA 71303), \$220,000.00. V&V now have two homes under construction in Saint Andrews estate there is real value to a developer having these folks building two spec homes in your subdivision.

(+1) Lot Sales or Home Site Acreage:

Only need one sale for positive score and this week the market gave us one sale and zero in developer's inventory.

Bernadine J Hathorn (1709 Simmons St., Alex., LA 71301) to Jeffery J & Terri H Tarver (198 Hathorn Road, Alex., LA 71302) - 2.81 acres in Sec 6, T2NR2E, \$10,000.00

(+1) Lender Total Sales

Rates positive score if lender sales are below 5% of total sales, this week market gave us volume of \$154,078 / \$4,278,109 = 3.60% for positive score two week in a row

Dept. of HUD to William Leatherman d/b/a Leatherman-Garden District, LLC (P O Box 13355, Alex., LA 71315) - Lot 17, Blk 9, Airview Terrace Subd., \$52,578.00

Standard Mtg. Corp. to KPRO Enterprises, LLC (5411 Coliseum Blvd., Alex., LA) - Lot 7, Cloverdale Subd. (5707 Skylark Dr., Alex., LA 71303), \$78,000.00

LPP Mtg. Ltd. (7195 Dallas Parkway, Plano, TX 75024) to Blue Spruce Entities, LLC (P O Box 9594, Rapid City, SD 57709) - Lot 12, Sq 3, New Enterprise Addn. (1015 Railroad Ave., Alex., LA), \$2,000.00. Immediate resale Blue Spruce Entities, LLC (P O Box 9594, Rapid City, SD 57709) to U S Property Investment, Inc. (1900 The Exchange S. E., Suite 410, Atlanta, GA 30339) - Lot 12, Sq 3, New Enterprise Addn. (1015 Railroad Ave., Alex., LA), \$5,000.00

Harrison Finance Co. (2510 14th St., Gulfport, MS 39505) to Olson's Properties, LLC (8782 Hwy. 1200, Boyce, LA 71409) - Lot 30, Economy Homes Subd. (3625 Kees Ave., Alex., LA 71301), \$21,500.00

Interest Rates:

30 year fixed is 3.88% was 3.87% the 15 year rate is 3.16% was 3.18%. 5/1 ARM is 2.88% was 2.84%. **Call it Flat**

Refinancing looked strong with \$5,138,834 in total mortgage volume compared to \$4,278,109 in closed sales generating volume ratio of 1.20 mortgage volume to sales indicating active refinancing and why not at these low rates.

LSU-Arkansas football game moved from Little Rock to Fayetteville:

LSU's 2012 regular-season finale against Arkansas has been officially moved from Little Rock to Fayetteville, the schools announced today. Arkansas has played host to LSU in Little Rock every other year since 1994. It will mark just the second time in the 57-game history between the teams that LSU and Arkansas will meet in Fayetteville. The only other time came in 1992, when the Razorbacks won 30-6. Arkansas' on-campus venue, Donald W. Reynolds Razorback Stadium, seats 72,000, compared to 53,955 at War Memorial Stadium in Little Rock. The game currently is scheduled for Saturday, Nov. 24, but it's expected to be moved up a day to Friday, Nov. 23, once the preliminary television selections are made by the league and networks. A decision on the date of the game could come as early as March. The teams have met on the Friday after Thanksgiving 15 times since 1995, with the game televised by CBS. The 2011 game, between No. 1 LSU and No. 3 Arkansas in Tiger Stadium—won by the Tigers 41-17—was the third-most watched regular-season game of the year, according to CBS

Seven Baton Rouge area branches to close as part of Whitney/Hancock merger
Branches being closed locally include:

- Downtown Hancock branch at 301 Main St., to be consolidated with the downtown Whitney branch in City Plaza, 445 North Blvd.
- Mid City Hancock branch at 4962 Florida Blvd., to be consolidated with the Whitney branch at 5328 Government St.
- Sherwood Forest Hancock branch at 2927 South Sherwood Forest Blvd., to be consolidated with a Whitney branch at 3617 South Sherwood Forest Blvd.
- Broadmoor Hancock branch at 10188 Florida Blvd., to be consolidated with the Whitney branch at 9808 Florida Blvd.
- Essen Hancock branch at 5063 Essen Lane, to be consolidated with the Whitney branch at 7117 Perkins Road.
- Shenandoah Whitney branch at 13380 Coursey Blvd., to be consolidated with the Hancock branch at 6031 Jones Creek Road.

- Denham Springs Whitney branch at 822 South Range Ave., to be consolidated with the Hancock branch at 523 Florida Ave.

Vacant land off Corporate sells for nearly \$1M:

A roughly 1.5-acre tract of undeveloped land off Corporate Boulevard between the Bocage Lake subdivision and the nearby BancorpSouth branch has sold for \$975,815, according to records from the East Baton Rouge Parish Clerk of Court. A group called 6444 Associates, represented by manager and local developer Tommy Spinosa, is listed as the seller. The buyer is listed as Summa Professional Office Park, represented by manager and local doctor John Michael Burdine **price psf is \$14.93**