

For Sale

Stadium Square - 74 units - fully boarded up

RECEIVERSHIP
SALE



4759 Earl Gros Avenue
Baton Rouge, Louisiana

Confidential offering memorandum

**AVISON
YOUNG**



Chris Maling
Principal
Lic. 01025809
+1 213 618 3824
chris.maling@avisonyoung.com

David Maling
Principal
Lic. 01139115
+1 213 618 3825
david.maling@avisonyoung.com

Mark Segalla
Local Broker of Record
Lic. 995699471
+1 225 505 4349
msegalla@elifinrealty.com

Contents

Investment summary	page 4-5
Location overview	page 6-7
Baton Rouge & LSU	page 8-9
Offering summary	page 10-11
Financials	page 12-13
Rent comps	page 14-15
Site plan & aerals	page 16-17
Confidentiality	page 18-19





Receivership sale!
Property is fully boarded-
up and requires extensive
renovations.

Investment summary

Overview

Stadium Square (4759 Earl Gros Avenue - 74 units), a multifamily property in Baton Rouge, Louisiana, presents an outstanding investment and development opportunity. This receivership sale offers the property in as-is condition; it is in major disrepair and requires extensive renovations. The asset provides an ideal canvas for remodeling and creating attractive housing for university students and staff. Strategically located just 1.5 miles from Louisiana State University, the residences have appealing amenities, including large courtyards and a pool. Moreover, national credit tenants like McDonald's, Sonic, Taco Bell, and Yogurtland, along with various local restaurants and bars, are situated within a 1.5 miles. This unique offering combines strategic location with the potential for transformative renovations, making it a compelling proposition for investors seeking to cater to the housing needs of the university community.

Highlights

- Ideal redevelopment and investment opportunity
- Situated just 1.5 miles from Louisiana State University
- Great mix of unit types that can suit a wide variety of residents
- Appealing on-site amenities
- Ample parking
- Close proximity to numerous National Credit Tenants and local restaurants and bars



Location overview

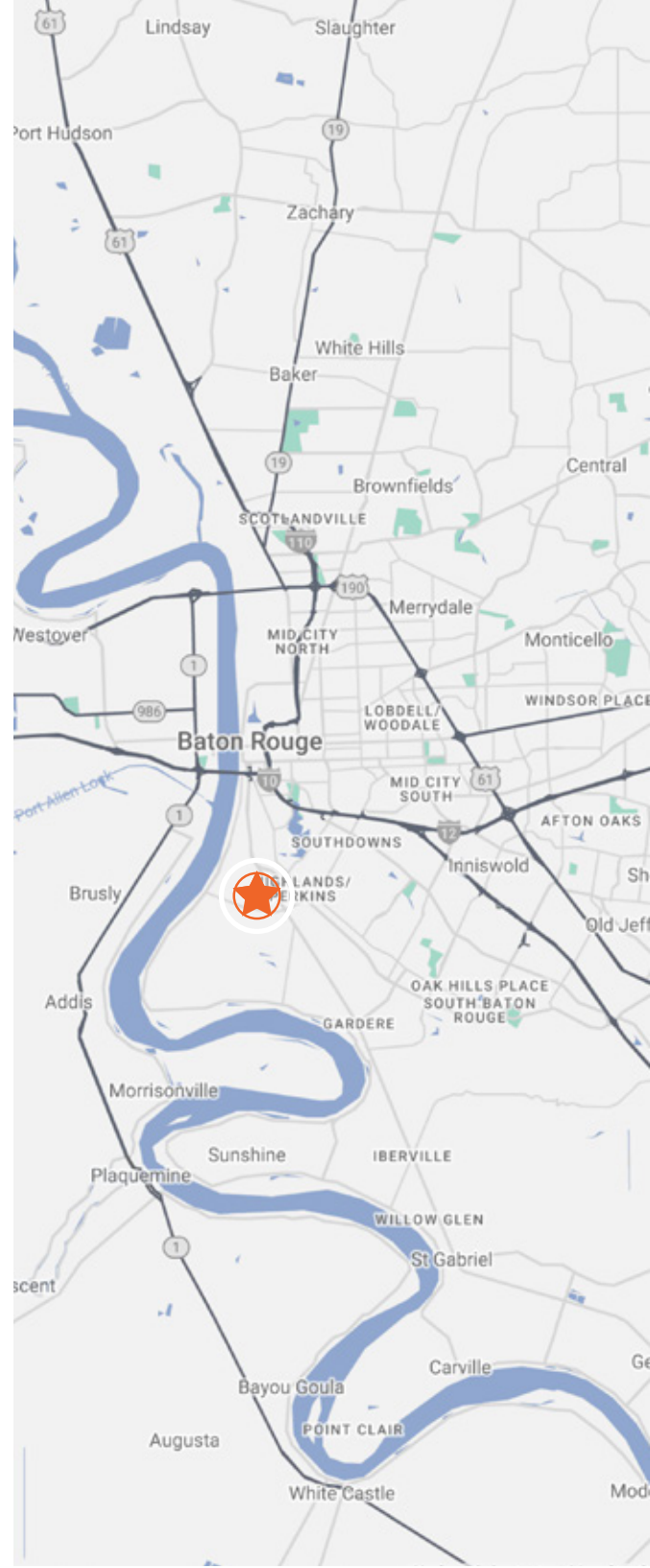
Demographics (2 mile radius)

35,824	15,275	31,921
Population	Households	Employees
\$69,587	62%	832
Average household income	Renter occupied	Businesses

About Baton Rouge, Louisiana

Situated 80 miles north of New Orleans along the Mississippi River, the city of Baton Rouge is the second-largest city in the state and is the capital of Louisiana and anchor city of the Baton Rouge, LA, Metropolitan Statistical Area (MSA). The city is also home to Louisiana State University (LSU), one of the largest universities in the Southeastern United States with 35,630 students enrolled in the fall 2023 semester. Growth at LSU has helped offset employment fluctuations in the energy market in recent years, as research and startup expenditures by the university have led to job growth particularly in the education and health services sector.

The natural resources and construction sectors are deeply intertwined in Baton Rouge with investments in refineries and petrochemical facilities by companies like ExxonMobil Corporation and Shell USA Inc. ExxonMobil's Baton Rouge refinery is one of the largest in the nation. Greater Baton Rouge continues to attract businesses due to its low business costs, the presence of LSU, the region's engineering talent, and pro-business climate.



Baton Rouge key industries

Higher education



- 45,700 LSU statewide direct and indirect jobs supported
- \$970 million in wages granted by LSU’s Main Campus
- LSU’s economic impact statewide was \$6.1 billion

Energy



- 20 petrochemical facilities statewide
- \$490 million in ExxonMobil annual payroll metrowide
- 5,500 ExxonMobil employees

Trade, transportation, & warehousing



- 75.5+ million tons of cargo handled annually
- \$11 billion annual spending generated
- 20,000 statewide direct & indirect jobs supported

Healthcare



- 53,100 jobs supported
- Represents 12% of the metro’s total workforce
- \$82,600 average annual salary

The LSU impact

About the university

Louisiana State University has eight campuses in Louisiana, including the main campus in Baton Rouge. LSU has a large presence in Louisiana, with nearly **60,000 students and over 23,000 employees**. The university’s operations have a significant economic impact on the state, both in the short-term and long-term, by driving economic growth and contributing to the development of human capital. LSU’s Flagship Campus in Baton Rouge: FY 2021-2022 operations supported an estimated economic output of over \$2.7 billion, \$970 million in earnings, and 24,450 jobs.

During the fiscal year 2021-2022, the LSU Flagship Campus in Baton Rouge **employed around 11,500 individuals**. The campus, along with its affiliated services, had a significant impact on the Louisiana economy, supporting over \$2.2 billion in direct and indirect economic output, approximately **\$774 million in earnings**, and an estimated **19,042 jobs across the state**. This makes LSU Baton Rouge one of the major contributors to the Louisiana economy.

According to the 2024 Best Colleges in the U.S. survey conducted by The Wall Street Journal in collaboration with College Pulse and Statista, LSU has been ranked as the top higher education institution in Louisiana, surpassing both public and private universities.

LSU facts & figures

35,000+	Student population	\$368M	In research expenditures
1 of 24	Universities nationwide holding land-gran, sea-grant, and space grant designations	\$6.1B	LSU's economic impact on Louisiana
1 of 8	Universities nationwide with a law, dental, medical, & veterinary school and an elite MBA program	16	Division 1 athletic teams



27,400 LSU students require off-campus housing





Offering summary

\$1,840,000

Offering price

\$286,526

Proforma NOI

15.57%

Proforma cap rate

\$24,865

Price per unit

\$37

Price per SF

±49,579

Building area (SF)

±91,402

Land area (SF)

74

Units

5

of buildings

1975

Year built

A4

Zoning



Projected financial analysis

PROJECTED UNIT MIX

FLOOR PLAN	SF	# UNITS	%	RENO. MARKET RENT	MARKET \$/SF	MONTHLY MARKET REVENUE	ANNUAL MARKET REVENUE
Stadium Sm. 1 bd	408	30	40.5%	\$695	\$1.70	\$20,850	\$250,200
Stadium Large 1bd	625	17	23.0%	\$895	\$1.43	\$15,215	\$182,580
Stadium 2bd	989	26	35.1%	\$1,100	\$1.11	\$28,600	\$343,200
Stadium 3bd	1,000	1	1.4%	\$1,250	\$1.25	\$1,250	\$15,000
Total/Average	670	74	100.0%	\$891	\$1.33	\$65,915	\$790,980

PROFORMA OPERATING REVENUE

	PROFORMA YEAR 1		YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
	PER UNIT	TOTAL						
Potential Market Rent	\$ 11,010	\$ 814,709	\$ 839,151	\$ 864,325	\$ 890,255	\$ 916,963	\$ 944,471	\$ 972,806
(Loss to Lease) / Gain to Lease	-	-	-	-	-	-	-	-
Gross Potential Revenue	\$ 11,010	\$ 814,709	\$ 839,151	\$ 864,325	\$ 890,255	\$ 916,963	\$ 944,471	\$ 972,806
Vacancy (10.0%)	(\$ 1,101)	(\$ 81,471)	(\$ 83,915)	(\$ 86,433)	(\$ 89,025)	(\$ 91,696)	(\$ 94,447)	(\$ 97,281)
Concessions	(\$ 825)	(\$ 61,079)	(\$ 62,911)	(\$ 64,798)	(\$ 66,742)	(\$ 68,745)	(\$ 70,807)	(\$ 72,931)
Non-Revenue Units	-	-	-	-	-	-	-	-
Collection Loss / Bad Debt	(\$ 45)	(\$ 3,361)	(\$ 3,462)	(\$ 3,565)	(\$ 3,672)	(\$ 3,783)	(\$ 3,896)	(\$ 4,013)
Base Rental Revenue	(\$ 1,972)	(\$ 145,911)	(\$ 150,288)	(\$ 154,796)	(\$ 159,440)	(\$ 164,224)	(\$ 169,150)	(\$ 174,225)
Parking Income	-	-	-	-	-	-	-	-
Storage Income	-	-	-	-	-	-	-	-
RUBS	-	-	-	-	-	-	-	-
Other Income								
Other Income								
EFFECTIVE GROSS REVENUE	\$ 9,038	\$ 668,799	\$ 688,863	\$ 709,529	\$ 730,815	\$ 752,739	\$ 775,321	\$ 798,581

ANNUAL OPERATING CASH FLOW

Market Rate Rent Growth	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Income Growth	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Expense Growth	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Market Rate Vacancy	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Loss-to-Lease %	-	-	-	-	-	-	-
Concession %	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%
Collection Loss %	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

OPERATING EXPENSES

	PROFORMA YEAR 1		YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
	PER UNIT	TOTAL						
R & M / Turnover	(\$ 535)	(\$ 39,590)	(\$ 40,382)	(\$ 41,189)	(\$ 42,013)	(\$ 42,853)	(\$ 43,711)	(\$ 44,585)
Contract Services	(\$ 240)	(\$ 17,760)	(\$ 18,115)	(\$ 18,478)	(\$ 18,847)	(\$ 19,224)	(\$ 19,608)	(\$ 20,001)
Personnel	(\$ 850)	(\$ 62,900)	(\$ 64,158)	(\$ 65,441)	(\$ 66,750)	(\$ 68,085)	(\$ 69,447)	(\$ 70,836)
Marketing	(\$ 105)	(\$ 7,770)	(\$ 7,925)	(\$ 8,084)	(\$ 8,246)	(\$ 8,410)	(\$ 8,579)	(\$ 8,750)
Administrative	(\$ 135)	(\$ 10,000)	(\$ 10,200)	(\$ 10,404)	(\$ 10,612)	(\$ 10,824)	(\$ 11,041)	(\$ 11,262)
Utilities	(\$ 1,200)	(\$ 88,800)	(\$ 90,576)	(\$ 92,388)	(\$ 94,235)	(\$ 96,120)	(\$ 98,042)	(\$ 100,003)
Insurance	(\$ 1,000)	(\$ 74,000)	(\$ 75,480)	(\$ 76,990)	(\$ 78,529)	(\$ 80,100)	(\$ 81,702)	(\$ 83,336)
Property Taxes	(\$ 364)	(\$ 26,953)	(\$ 27,492)	(\$ 28,042)	(\$ 28,603)	(\$ 29,175)	(\$ 29,759)	(\$ 30,354)
Management Fee (3.0% of EGR)	(\$ 486)	(\$ 36,000)	(\$ 36,720)	(\$ 37,454)	(\$ 38,203)	(\$ 38,968)	(\$ 39,747)	(\$ 40,542)
TOTAL OPERATING EXPENSES	(\$ 4,916)	(\$ 363,773)	(\$ 371,049)	(\$ 378,470)	(\$ 386,039)	(\$ 393,760)	(\$ 401,635)	(\$ 409,668)
EXPENSE RATIO/EGR		54.4%	53.9%	53.3%	52.8%	52.3%	51.8%	51.3%

NET OPERATING INCOME

	PROFORMA YEAR 1		YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
	PER UNIT	TOTAL						
Net Operating Income (bef. reserves)	\$ 4,122	\$ 305,026	\$ 317,814	\$ 331,059	\$ 344,775	\$ 358,979	\$ 373,686	\$ 388,913
Replacement Reserves	(\$ 250)	(\$ 18,500)	(\$ 18,870)	(\$ 19,247)	(\$ 19,632)	(\$ 20,025)	(\$ 20,425)	(\$ 20,834)
NET OPERATING INCOME (aft. reserves)	\$ 3,872	\$ 286,526	\$ 298,944	\$ 311,812	\$ 325,143	\$ 338,954	\$ 353,261	\$ 368,079

*NOI reflects proforma income, all figures have been estimated

Rental comparables

PROPERTY	UNITS	BUILT/RENO	OCCUPANCY	AVERAGE SF	AVERAGE RENT	AVERAGE RENT/SF
S Tiger Plaza	296	1975	-	893	\$1,041*	\$1.16*
S Stadium Square	74	1970	-	670	\$891*	\$1.33*
1 Latitude 30	123	1975 / 2010	100%	730	\$941	\$1.29
2 Retreat at Brightside	244	1975 / 2015	96%	898	\$1,193	\$1.33
3 Oakbrook	244	1973 / 2018	100%	1,011	\$1,451	\$1.44
4 Campus Crossings at Brightside	252	1998	92%	1,006	\$1,473	\$1.46
Total/Averages	863	-	97%	938	\$1,312	\$1.40

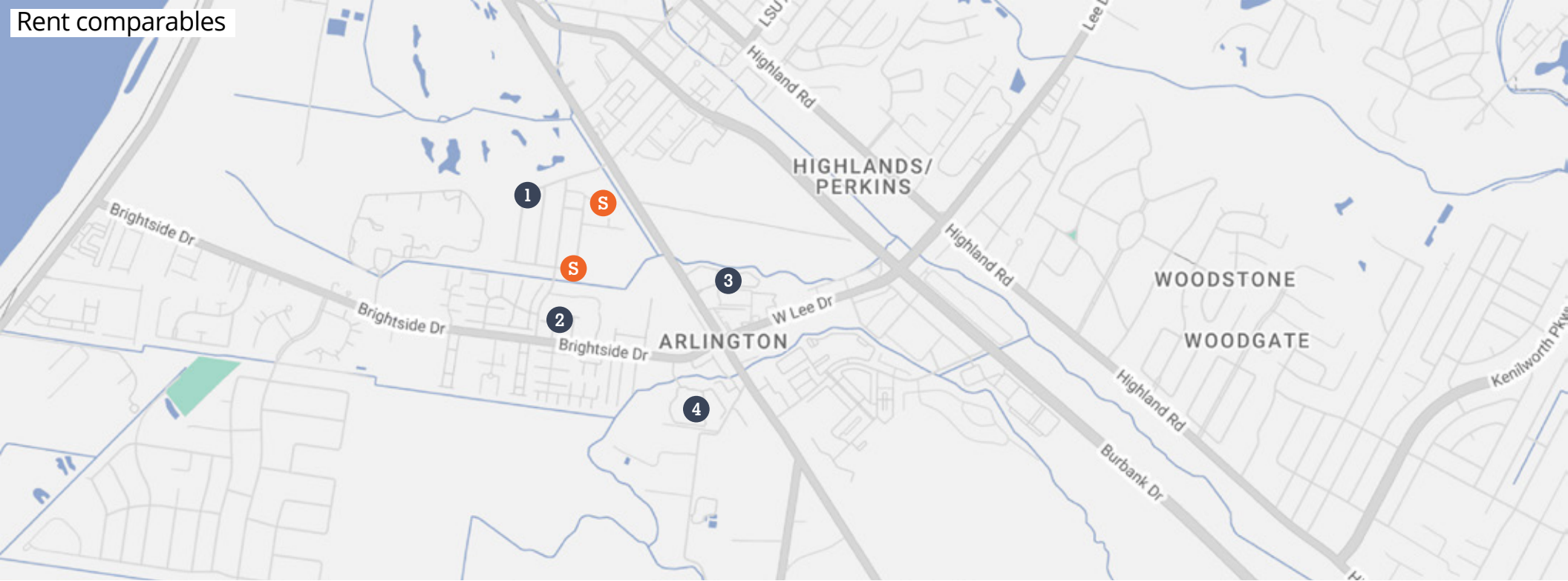
*Renovated market rents

Rental comparables - Built 2000 or newer

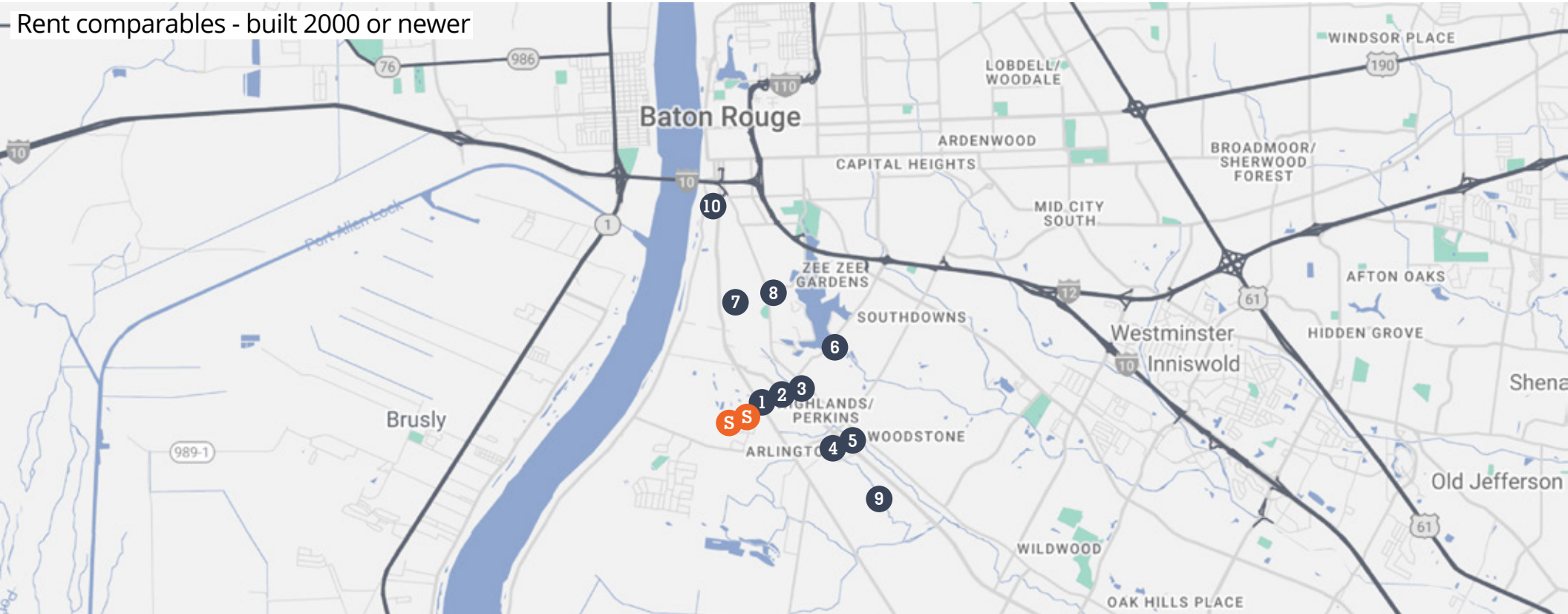
PROPERTY	UNITS	BUILT	OCCUPANCY	AVERAGE SF	AVERAGE RENT	AVERAGE RENT/SF
S Tiger Plaza	296	1975	-	893	\$1,041*	\$1.16*
S Stadium Square	74	1970	-	670	\$891*	\$1.33*
1 Southgate Towers	348	2005	95%	1,431	\$2,093	\$1.46
2 Lark Baton Rouge**	235	2015	92%	1,107	\$2,048	\$1.85
3 Park Place Baton Rouge**	278	2017	98%	983	\$2,563	\$2.61
4 Arlington Cottages and Townhomes**	179	2016	99%	1,585	\$2,992	\$1.89
5 Wildwood Baton Rouge**	204	2016	98%	1,818	\$3,597	\$1.98
6 Bayonne at Southshore	240	2018	95%	932	\$1,786	\$1.92
7 Ion**	274	2015	100%	1,213	\$2,346	\$1.93
8 The Sterling**	99	2006	95%	1,363	\$2,495	\$1.83
9 The Legacy at Baton Rouge**	297	2016	99%	1,200	\$2,368	\$1.97
10 River House	224	2017	96%	751	\$1,250	\$1.67
Total/Averages	2,378	-	97%	1,220	\$2,310	\$1.89

*Renovated market rents **Rent by the bedroom

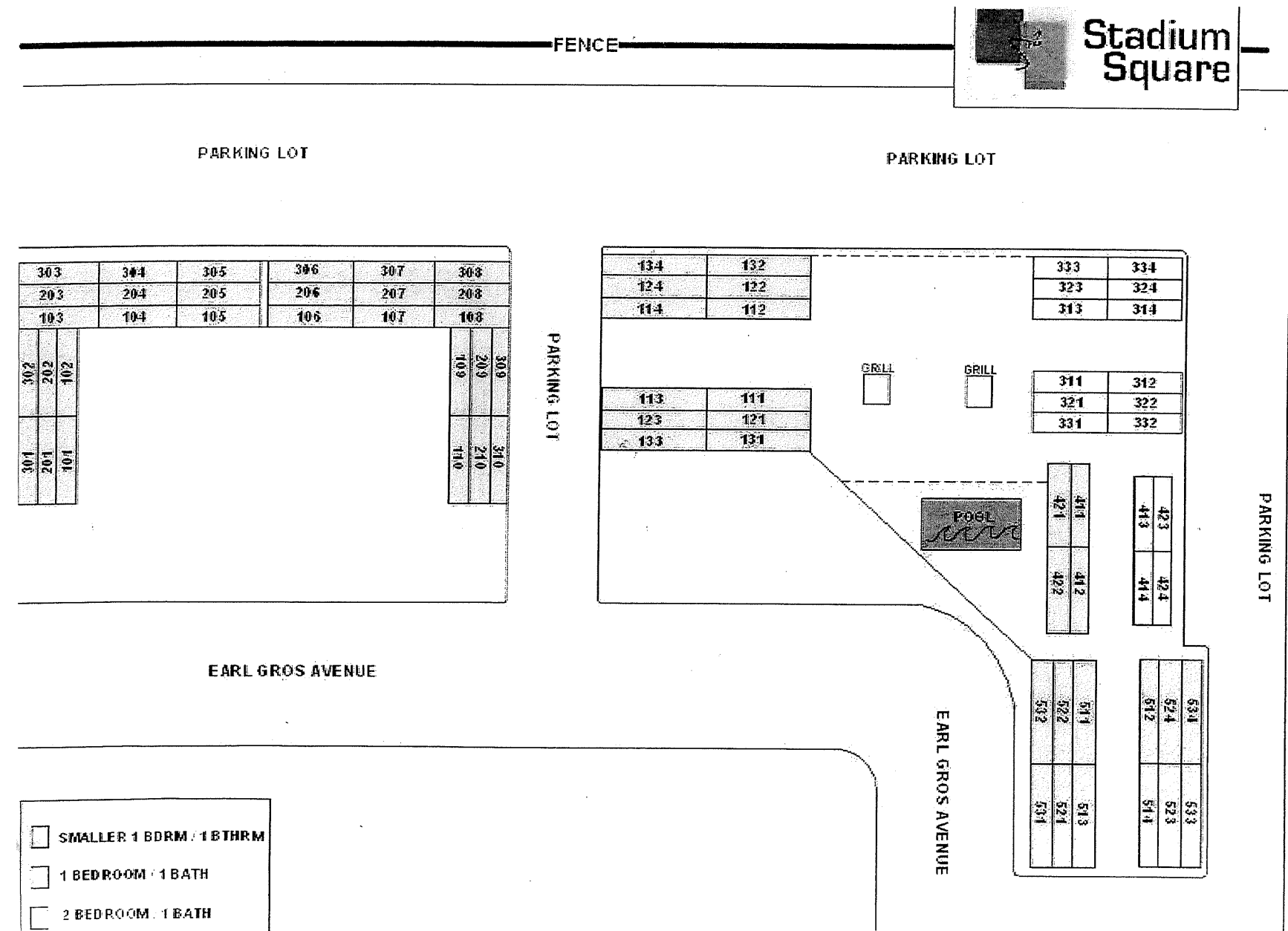
Rent comparables



- Rent comparables - built 2000 or newer



Site plan



Property photos





Confidential information and disclaimer

Contacts and confidentiality

Avison Young (“Agent”) has been engaged by Ownership (“Seller”) as the exclusive agent for the sale of (the Property”).

The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence, for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability

whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by owner and any conditions to owner’s obligations there under have been satisfied or waived.

By taking possession of an reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in a strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied

or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Avison Young. Seller will be responsible for any commission due to Agent in Connection with the sale of the Property. Each prospective purchaser will be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker/agent’s authority to act on its behalf.

The information contained herein was obtained from sources believed reliable; however, Avison Young makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior to sale or lease, or withdrawal without notice.

Avison Young Commercial Real Estate Services,
LP Commercial Real Estate Agency

601 South Figueroa Street, Suite 4450
Los Angeles, California
www.avisonyoung.com

RECEIVERSHIP
SALE

AVISON YOUNG

Chris Maling
Principal
Lic. 01025809
+1 213 618 3824
chris.maling@avisonyoung.com

David Maling
Principal
Lic. 01139115
+1 213 618 3825
david.maling@avisonyoung.com

Mark Segalla
Local Broker of Record
Lic. 995699471
+1 225 505 4349
msegalla@elifinrealty.com

Visit us online
avisonyoung.com

©2025 Avison Young Commercial Real Estate Services, LP,
Commercial Real Estate Agency. All rights reserved.

E. & O.E.: The information contained herein was obtained
from sources which we deem reliable and, while thought to be
correct, is not guaranteed by Avison Young.

