



CORPORATE REALTY

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REDEVELOPMENT OPPORTUNITY | FOR SALE

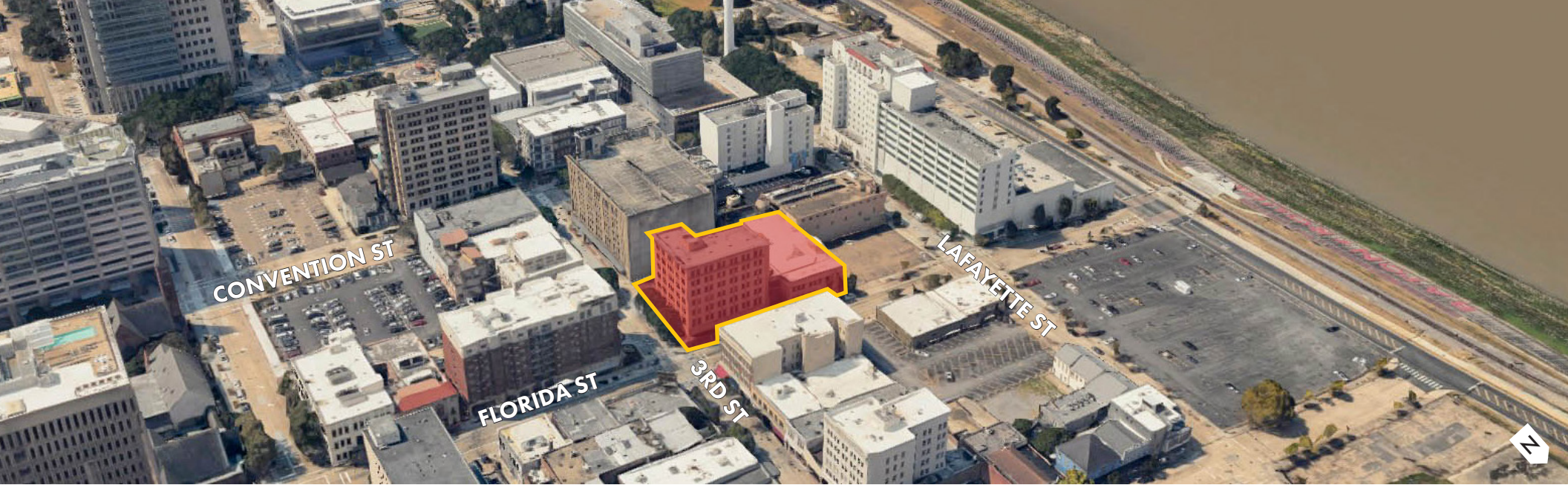
Development Site in Downtown Baton Rouge

263 3rd Street/224 Florida Street/3rd Street Lot

BATON ROUGE, LA 70801

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BUILDINGS AND LOTS AVAILABLE FOR PURCHASE

3rd Street/Florida Street, Baton Rouge, LA 70801

DESCRIPTION

Prime redevelopment opportunity located in the heart of downtown Baton Rouge. This assemblage is comprised of two interconnected buildings totaling 73,808 sf, and an adjacent 7,685-sf surface parking lot fronting Third Street. The property is offered for sale at \$6,250,000.00.

This property is well suited for a variety of uses. The exteriors of the buildings are in good condition, while the interiors are partially gutted and construction ready

for a new vision. The parking lot is income producing but is also prime for development.

The location is two blocks from the Mississippi River and only five blocks from the State Capitol building. Surrounded by offices, restaurants, and historic sites, this is a vibrant downtown location.

PRICE

SALE PRICE

\$5,850,000 ~~\$6,250,000~~

ZONING

C-5



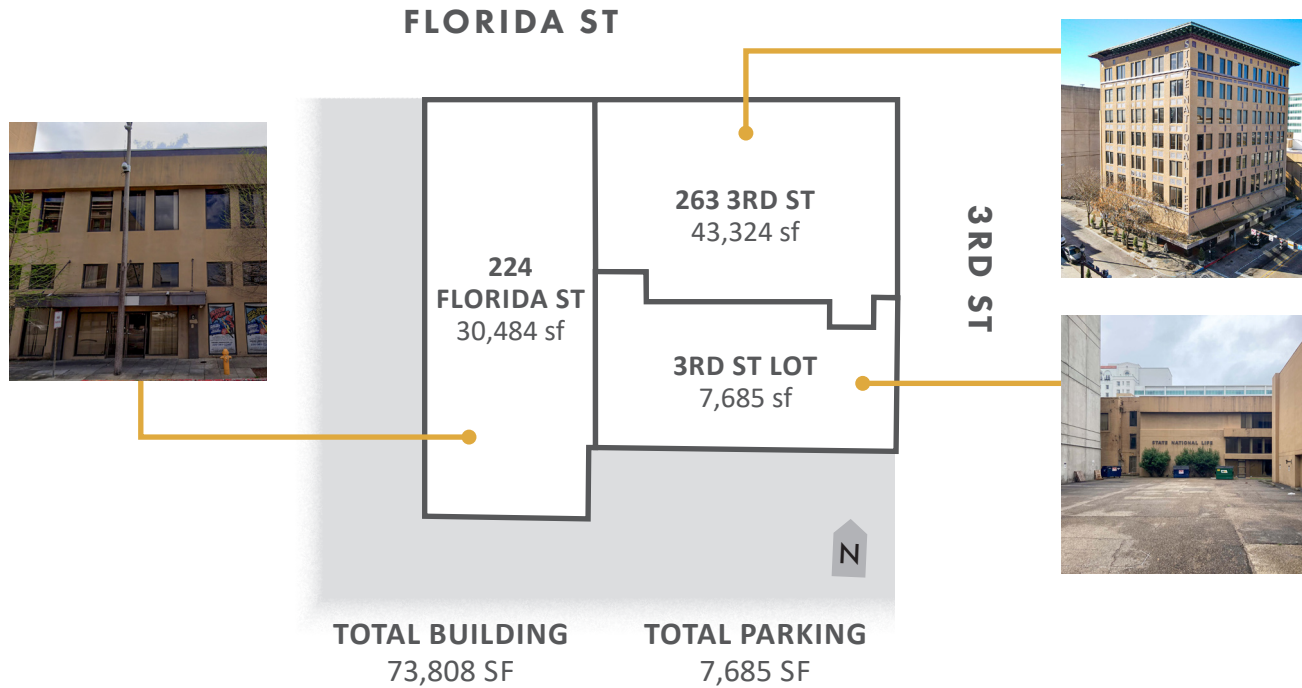
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3RD STREET/FLORIDA STREET

OFFERING OVERVIEW



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263 3RD STREET

PROPERTY DETAIL

ABOUT THE PROPERTY

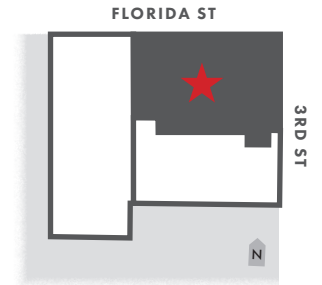
- » 263 3rd Street is a 43,324-sf, 7-story, multi-tenant office building.
- » Known also as the State National Life Building, it was built in phases in 1916 and 1923 and is one of the first three office buildings in downtown Baton Rouge



- » The exterior of the building is in average condition while the interior is in poor condition due to being partially gutted and in overall disrepair throughout most of the building. The first floor is currently partially used as a convenience store in average to good condition.
- » The building is attached to the adjacent building at 224 Florida Street. There is an elevated two-story connector to get to 224 Florida Street from the subject.
- » The site contains 9,187 sf or 0.21

acres with 74.28' of frontage on 3rd Street and 125' on Florida Street.

- » This building is eligible for a variety of tax credits and incentives, and Part 1 of the Federal Historic Rehabilitation Tax credit process is already complete. Other tax credits and incentives that are available to the building include: 5-year PILOT program, New Market Tax Credit, State Commercial Historic Tax Credit, and Tax Increment Financing.



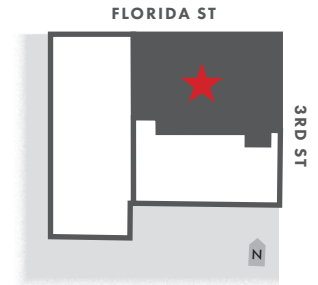
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263 3RD STREET

PROPERTY IMAGES



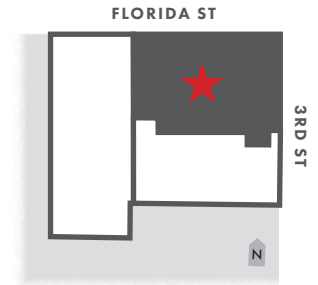
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263 3RD STREET

HISTORIC IMAGES



These images from the East Baton Rouge Parish Library Digital Archive show the 263 3rd Street building at two points in history. The image at left shows the building, then known as the Raymond Building, 13 years after its 1916 renovation. The image above includes a prominent sign for Dalton's, a popular Baton Rouge department store at that time.



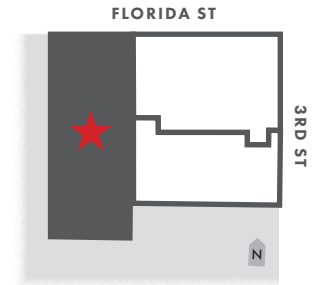
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224 FLORIDA STREET

PROPERTY DETAIL



ABOUT THE PROPERTY

- » 224 Florida Street is a 30,484-sf, 3-story, multi-tenant office building.
- » The exterior of the building is in average condition while the interior is in poor condition due to being partially gutted and in overall disrepair. Overall, the improvements are considered to be in fair condition.
- » The building is attached to the adjacent building at 263 3rd Street. There is an elevated two-story connector to get to 263 3rd Street from the subject.
- » The site contains 10,645 sf or 0.24 acres with 67' of frontage on Florida Street.



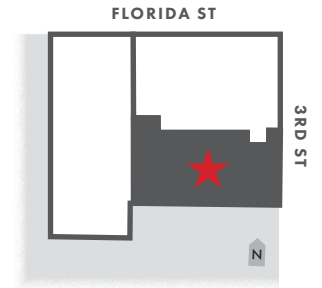
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3RD STREET LOT

PROPERTY DETAIL



ABOUT THE PROPERTY

- » Located on 3rd St between Florida Street and Convention Street. (Parcel is described as Lot 10-A-1, Block 2 by the East Baton Rouge Assessor.)
- » 7,685 sf or 0.18 acres
- » 71' of frontage on the west side of 3rd Street
- » The site is currently used as a surface parking lot with 23 spaces.

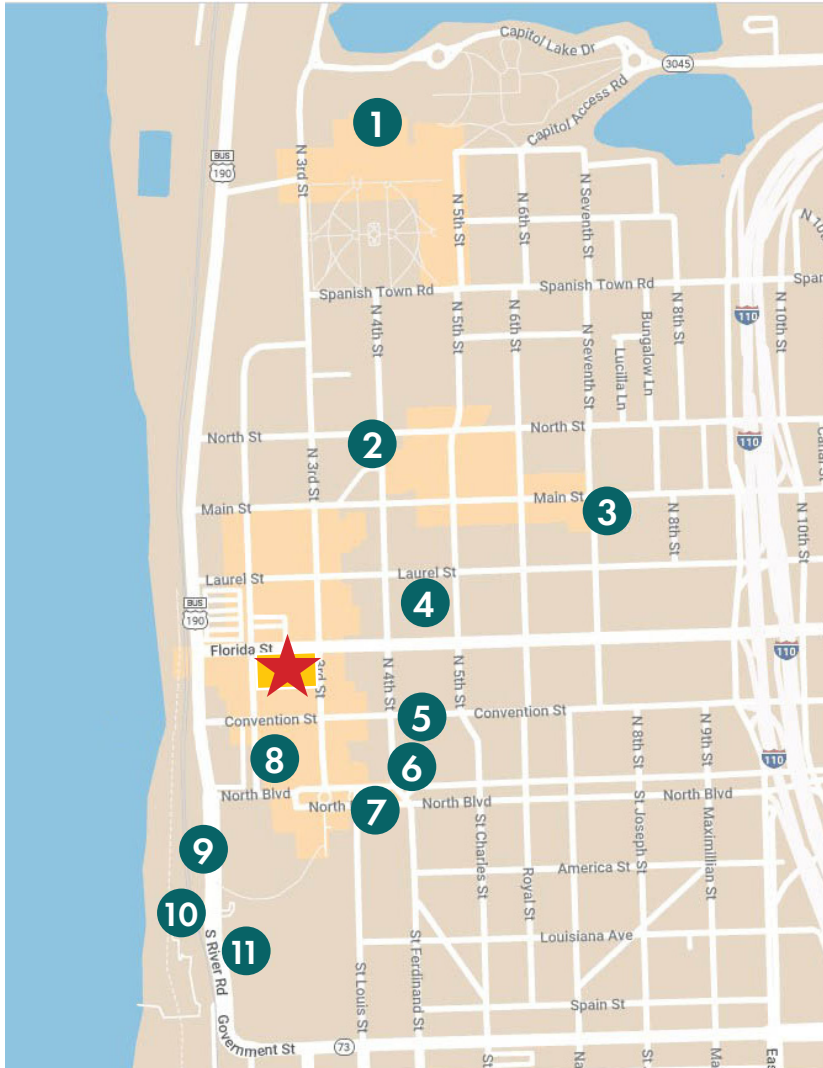


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3RD STREET/FLORIDA STREET NEIGHBORHOOD



AMENITIES WITHIN 4 BLOCKS OF SITE



BANKS

Chase
b1BANK
BankPlus

Hancock Whitney
La Capitol Federal Credit Union



HOTELS

Watermark
Hotel Indigo
Origin Hotel

Hilton Hotel
Hampton Inn & Suites



RESTAURANTS

Little Village
Cecelia Creole Bistro
Jolie Pearl Oyster Bar
Capitol City Grill

Stroubes Seafood & Steaks
Passe
Cocha

MAP LEGEND

1. Louisiana State Capitol
2. One American Place
3. La Capitol Credit Union Bldg
4. Chase Tower North
5. II City Plaza
6. City Plaza
7. 19th Judicial District Courthouse
8. LSU Museum of Art
9. Louisiana Art & Science Museum
10. Riverfront Plaza & City Dock
11. Raising Cane's River Center



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