



PINE PLAZA COMMONS

801 S. Arkansas St.
Springhill, LA 71075

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Auction Details

The sale of 1801 S Arkansas St., Springhill, LA will take place through a secure online open bid web portal on the Ten-X.com web platform (“The Auction”). The Auction is scheduled to begin September 6, 2022 with the closing time for all bidding to fall between 1:00 PM and 5:00 PM (Eastern Standard Time) on September 8, 2022. This schedule is subject to further revision by the seller and/or Ten-X.com in their sole and absolute discretion. All prospective bidders are encouraged to frequently check the specific property landing page on the Ten-X.com website for any changes.

Getting Started

STEP 1	Create a free profile at https://www.ten-x.com/commercial/signup
STEP 2	Once you have confirmed your email, return to www.Ten-X.com homepage, use the search box at the top and search “Springhill, LA.”
STEP 3	Find a specific asset webpage by selecting the photo or asset address within the search list, here you are able to view the property details, photos, and due diligence materials.

Accessing Due Dilligance Materials

STEP 1	On the asset web page, scroll to “Document Vault”
STEP 2	If you “Agree” with the terms of the digital confidentiality agreement, simply click accept to be granted access to the document vault.
STEP 3	Review Due Diligence items for the property. Contact listing broker with any questions.
STEP 4	There will be no due diligence contingency period allowed for the winning bidder.

Become an Approved Bidder

STEP 1	Click “Register to Bid”
STEP 2	Answer the qualification form
STEP 3	Submit the following to the Ten-X.com registration team via fax or email <ul style="list-style-type: none">• Proof of Funds• Bidding/Purchasing entity documentation that provides legal authority to sign a contract on behalf of the entity. (including a Certificate of Good Standing along with a copy of the Corporate Resolution).

Contact Information

For all details and Auction Terms and Conditions, visit www.Ten-X.com. For auction related questions, please contact:

Brad Carver | BCarver@ten-x.com
Jonathan Katz | JKatz@ten-x.com
Brittany Hoskins | BHoskins@ten-x.com



INVESTMENT OVERVIEW

PINE PLAZA COMMONS 801 S ARKANSAS ST., SPRINGHILL, LA 71075

AQRE Advisors is pleased to present the opportunity to acquire Pine Plaza Commons located at 801 S Arkansas St., Springhill, LA ("Subject Property"). The +/- 72,212 SF multi-tenant shopping center is situated on 4 acres of land and is 50% occupied with tenants including Dollar Tree and Ivan Smith Furniture, among several others.



OCCUPANCY
50%



NOI
\$103,797



BUILDING SIZE
+/- 72,212 SF



LAND SIZE
+/- 4 AC



AUCTION DATE
Sept. 19-21 2022



STARTING BID
\$275,000

INVESTMENT HIGHLIGHTS

The Subject Property is 50% leased operating at an NOI of \$103,797. The Property offers a significant value-add opportunity via lease-up potential.

Anchor tenants have long-standing operating history at this center, with Dollar Tree since 2014 and Ivan Smith Furniture since 1993.

Pine Plaza Commons is in the heart of the retail district of Springhill, with immediate area tenants including: Walmart Supercenter, Tractor Supply Co., Taco Bell, McDonalds, Verizon Wireless, Dollar General, Piggy Wiggly, O'Reilly Auto Parts, among many others.



FINANCIAL SUMMARY

IN-PLACE NOI (2022 BUDGET)

INCOME	
Base Rent	\$156,798
Reimbursements	\$1,218
<i>Total Gross Revenue</i>	<i>\$158,016</i>
EXPENSES	
Insurance	\$25,304
Taxes	\$11,493
<i>CAM</i>	
Repairs & Maintenance	\$7,870
Utilities	\$5,770
<i>Non-Recoverable Expenses</i>	
Management Fee	\$4,740
<i>Total Expenses</i>	<i>\$55,177</i>
NET OPERATING INCOME	\$102,839

*Ivan Smith Furniture utilities reimbursement



IN-PLACE NOI
\$102,839

PROFORMA NOI (85% OCCUPANCY)

INCOME	
Base Rent	\$306,900
Reimbursements	\$57,189
<i>Total Gross Revenue</i>	<i>\$364,089</i>
EXPENSES	
Insurance	\$27,500
Taxes	\$12,500
<i>CAM</i>	
Repairs & Maintenance	\$15,740
Utilities	\$11,541
<i>Non-Recoverable Expenses</i>	
Management Fee	\$10,922
<i>Total Expenses</i>	<i>\$78,204</i>
NET OPERATING INCOME	\$285,885



STABILIZED NOI
\$285,885



RENT ROLL 2022

Tenant	SF	% of Building	Monthly Base Rent	Annual Base Rent	Rate/SF	Lease Start	Lease End	Lease Type
FROGS FLEA MARKET UNIT 1	3,088	4.28%	\$1,350.00	\$16,200.00	\$5.25	10/01/21	11/30/23	Gross
DOLLAR TREE UNIT 2A	8,400	11.63%	\$5,666.67	\$68,000.04	\$8.10	06/01/14	05/31/24	Gross
IVAN SMITH FURNITURE UNIT 5	17,174	23.78%	\$4,599.91	\$55,198.92	\$3.21	05/01/93	04/30/26	Gross
SUNNY'S STORE UNIT 4	6,000	8.31%	\$800.00	\$9,600.00	\$1.60	MTM	MTM	Gross
KYLE'S BARBER SHOP UNIT 12	504	0.70%	\$150.00	\$1,800.00	\$3.57	MTM	MTM	Gross
FAST TAX UNIT 13	864	1.20%	\$500.00	\$6,000.00	\$6.94	MTM	MTM	Gross
VACANT UNIT 3	20,300	28.11%	\$0.00	\$0.00	\$0.00	-	-	-
VACANT UNIT 6	1,116	1.55%	\$0.00	\$0.00	\$0.00	-	-	-
VACANT UNIT 7	722	1.00%	\$0.00	\$0.00	\$0.00	-	-	-
VACANT UNIT 8	3,000	4.15%	\$0.00	\$0.00	\$0.00	-	-	-
VACANT UNIT 11	722	1.00%	\$0.00	\$0.00	\$0.00	-	-	-
VACANT UNIT 14	722	1.00%	\$0.00	\$0.00	\$0.00	-	-	-
VACANT UNIT 2B	9,600	13.29%	\$0.00	\$0.00	\$0.00	-	-	-
AVERAGES	72,212	100.00%	\$13,066.58	\$156,798.96	\$2.17			



SITE PLAN



LEGEND	
TENANT	SQ. FT.
UNIT 1 <i>FROGS FLEA MARKET</i>	3,088
UNIT 2A <i>DOLLAR TREE</i>	8,400
UNIT 2B <i>VACANT</i>	9,600
UNIT 3 <i>VACANT</i>	20,300
UNIT 4 <i>SUNNY'S STORE</i>	6,000
UNIT 5 <i>IVAN SMITH FURNITURE</i>	17,174
UNIT 6 <i>VACANT</i>	1,116
UNIT 7 <i>VACANT</i>	722
UNIT 8 <i>VACANT</i>	3,000
UNIT 11 <i>VACANT</i>	722
UNIT 12 <i>KYLE'S BARBER SHOP</i>	504
UNIT 13 <i>FAST TAX</i>	864
UNIT 14 <i>VACANT</i>	722
TOTAL	72,212



MARKET OVERVIEW

Springhill, LA

- ☒ Pine Plaza Commons is situated on the main thoroughfare in Springhill (S Arkansas St.) in the heart of the city's retail district.
- ☒ Within immediate proximity are plenty of national retailers and restaurants including Walmart Supercenter, Tractor Supply Co., Taco Bell, McDonalds, Verizon Wireless, Dollar General, Piggy Wiggly, O'Reilly Auto Parts, Pizza Hut, Sonic, Subway, among many others.
- ☒ Springhill LA, is a highly traveled border town on the north side of Louisiana, only 3 minutes South of Arkansas. Travelers also traveling from Louisiana to Texas commonly visit the town, as it is situated about an hour East of the Texas/Louisiana border.
- ☒ In the bustling downtown district, the Frank Anthony Community Activity Center hosts community events and concerts by such music icons as Willie Nelson and Springhill native Joe Stampley.



AERIAL OVERVIEW

801 S Arkansas St., Springhill, LA



DEMOGRAPHICS | 801 S Arkansas St., Springhill, LA 71075

*Data provided by CoStar 2021

	2 mile radius	5 mile radius	10 mile radius
Population	5,320	7,775	11,900
Average HH Income	\$37,019	\$39,774	\$45,152
Population Median Age	41.5	42	43.1
Households	2,191	3,215	4,908
Total Businesses	343	394	485

KEY FACTS



11.9K
POPULATION

485

TOTAL
BUSINESSES

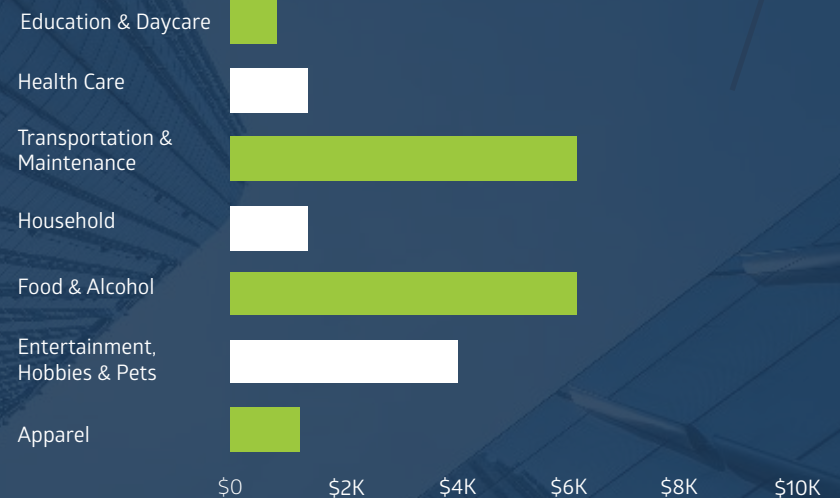


4,908
NUMBER OF
HOUSEHOLDS

\$45.2K
AVERAGE HH
INCOME

*BASED ON 10 MILE RADIUS

Avg. Household Spending - 5 Mile Radius 2022



PROPERTY PHOTOS

801 S Arkansas St., Springhill, LA 71075



CONTACT

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