



OFFERING MEMORANDUM

# MADISON PLAZA SHOPPING CENTER

2031 E. MADISON AVENUE . BASTROP . LOUISIANA . 71220

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2031 E. MADISON AVENUE  
BASTROP, LA 71220

LISTING AGENTS:

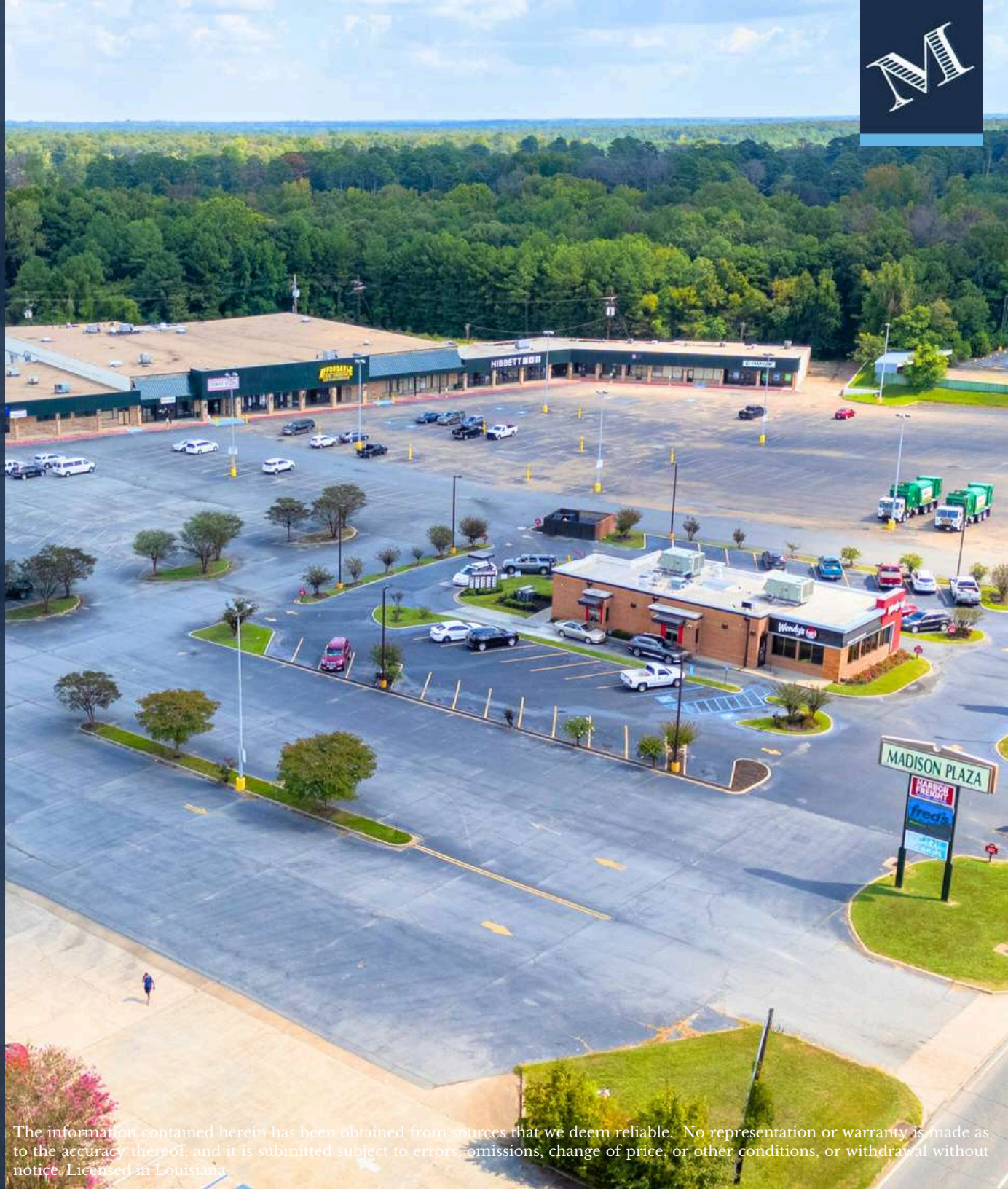
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# MADISON PLAZA SHOPPING CENTER

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The Madison Plaza Shopping Center is a 115,203 square foot retail center situated along Madison Avenue in the heart of Bastrop. Madison Plaza is located along one of the busiest roadways in the city with the property boasting 538 feet of frontage along E. Madison Avenue.

- 84.1% occupancy - 65% national credit tenants
- National credit tenants include Dollar General, Citi Trends, Hibbett Sports, Harbor Freight Tools, U.S. Agencies and Affordable Home Furnishings.
- Dollar General Market on new 10-year lease term
- Recent Thrift Store and Cash Cow Finance renewals
- Developable excess land included

PRICE \$4,250,000

SITE SIZE 15.08 ACRES

GBA 115,219 SF

PARKING 475 SPACES

CAP RATE 9.42%

WALT 4.98



# PROPERTY PHOTOS





# PROPERTY OUTLINE



# RENT ROLL



UNIT	TENANT	SIZE (SF)	ANNUAL RENT	RENT / SF	NNN CHARGES	NNN CHARGES /SF	MOVE-IN	EXPIRATION	OPTIONS
1	Dollar General	19,200	\$120,000	\$6.25	\$20,736	\$1.08	2024	2034	(3) Five Year
2	Harbor Freight <small>*20% Escalation Years 6-10</small>	14,400	\$59,200	\$4.11	\$16,992	\$1.18	2022	05/17/2032*	(5) Five Year
3	Citi Trends	11,076	\$84,178	\$7.60	None	None	2006	12/31/2026	(1) Five Year
4	Rear Storage Units	5,300	\$10,800	\$2.04	-	-	-	-	-
5	U.S. Agencies	1,200	\$14,400	\$12.00	\$1,326	\$1.11	2005	03/31/2025	None
6 - 8	Thrift Store	25,760	\$84,000	\$3.26	None	None	2007	01/01/2028	None
9	Affordable Home Furnishings	11,880	\$63,000	\$5.30	\$12,902	\$1.09	-	06/30/2027	(2) Five Year
10	Vacant	11,400	-	-	-	-	-	-	-
11	Hibbett Sports	5,700	\$39,900	\$7.00	\$3,173	\$0.56	1998	05/31/2025	None
12	Vacant	2,100	-	-	-	-	-	-	-
13	Vacant	900	-	-	-	-	-	-	-
14	Vacant	900	-	-	-	-	-	-	-
15	Vacant	3,030	-	-	-	-	-	-	-
16	Cash Cow Finance	2,373	\$26,400	\$10.11	\$2,532	\$1.07	2005	01/31/2030	None
TOTALS		115,219	\$501,878		\$57,661				
% SF OCCUPIED		84.1%							

# INCOME & EXPENSES



BASE RENT	\$501,878
NNN REIMBURSEMENTS	\$57,661
<b>GROSS OPERATING INCOME</b>	<b>\$559,539</b>
TAXES	\$31,139
INSURANCE (MAY 2024 - MAY 2025)	\$60,694
MANAGEMENT @ 2.5% (GOI)	\$13,988
REPAIRS & MAINTENANCE	\$39,247
RESERVES @ 2.5% (GOI)	\$13,988
<b>TOTAL EXPENSES</b>	<b>\$159,056</b>
<b>NET OPERATING INCOME</b>	<b>\$400,483</b>

# POINTS OF INTEREST



PEACH ORCHARD RD.

COOPER LAKE RD.

E. MADISON AVE.

E. PECAN AVE.







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EXCLUSIVELY LISTED BY



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DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
• It explains the concept of disclosed dual agency.
• It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) (Insert name(s) of licensee(s) undertaking dual representation) and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as (List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly.
• Provide information about the property to the buyer (or lessee).
• Disclose all latent material defects in the property that are known to the licensee(s).
• Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
• Explain real estate terms.
• Help the buyer (or lessee) to arrange for property inspections.
• Explain closing costs and procedures.
• Help the buyer compare financing alternatives.
• Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- Confidential information that the licensee may know about the clients, without that client's permission.
• The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
• The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

Signature lines for Buyer or Lessee, Seller or Lessor, Date, Licensee, and Date for both parties.

Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
• No other licensees in the office work for you, unless disclosed and approved by you.
• You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
• To provide factual information about the property.
• To disclose all latent material defects in the property that are known to them.
• To help the buyer compare financing options.
• To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
• To disclose financial qualifications to the buyer/lessee to the seller/lessor.
• To explain real estate terms.
• To help buyers/lessees arrange for property inspections
• To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
• The disclosure is required by law or would reveal serious defect.
• The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Signature lines for Buyer/Lessee and Seller/Lessor, including fields for By, Title, Date, and Licensee.

