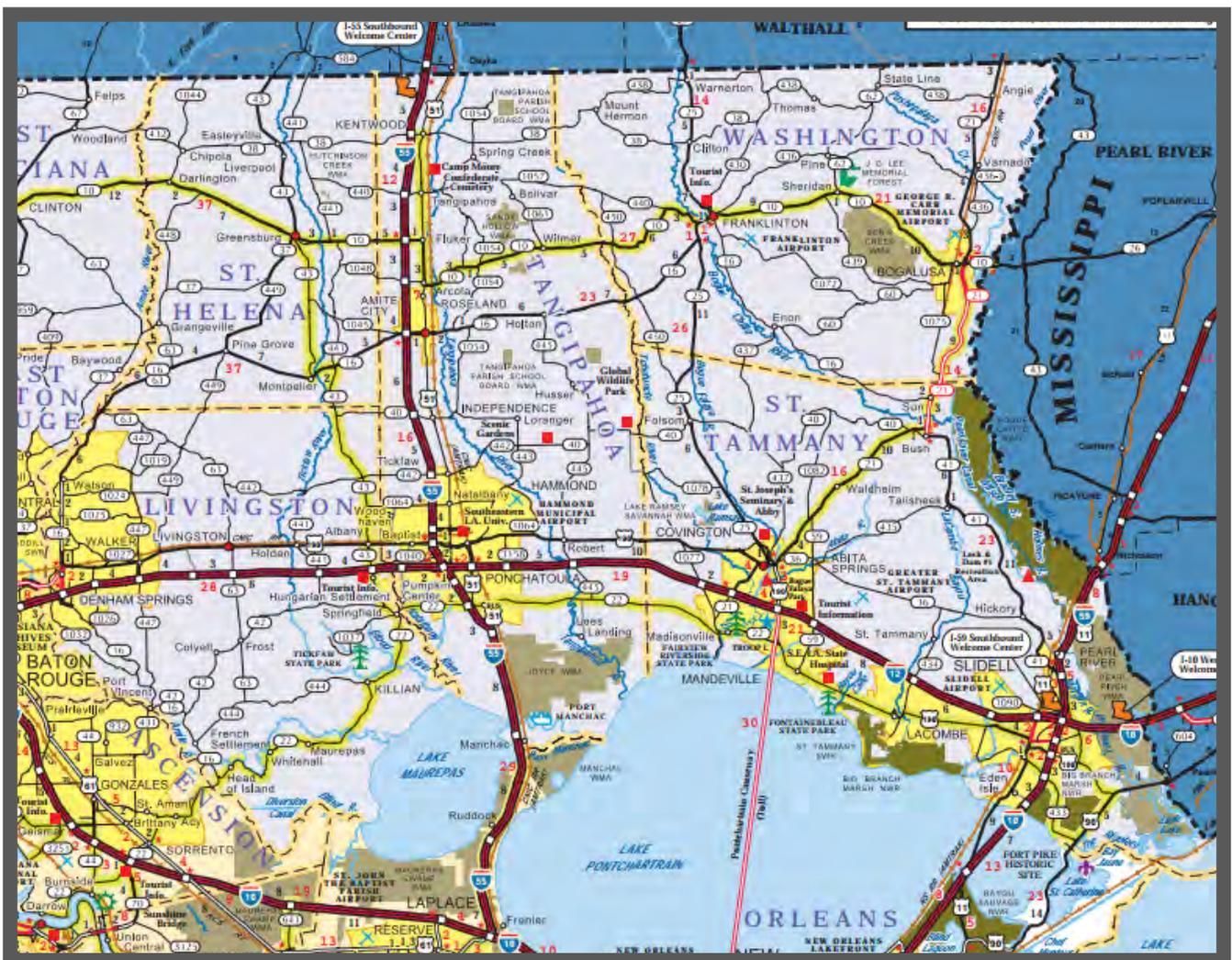


THE DR. IVAN MIESTCHOVICH  
UNIVERSITY OF NEW ORLEANS / LATTER & BLUM, INC.  
ECONOMIC OUTLOOK AND REAL ESTATE FORECAST  
FOR THE NORTHSHORE REGION

Hosted by:  
**UNO Institute for Economic Development & Real Estate Research  
and Executive Partner: Latter & Blum, Inc.**



THE UNIVERSITY of  
NEW ORLEANS

Tuesday, May 15, 2018  
Clarion Inn & Suites Conference Center  
Covington, LA

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& BLUM**  
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**2018 Dr. Ivan Miestchovich**  
**UNO/Latter & Blum Economic Outlook & Real Estate Forecast Seminar**  
**for the Northshore Region**  
**Clarion Inn & Suites Conference Center, Covington, LA**  
**Tuesday, May 15, 2018 | 8:30AM – 12:30PM**



***Agenda***

- 8:00 – 8:30AM Registration & Networking
- 8:30 – 8:45AM Welcome & Opening Remarks  
Dr. John Williams, Dean, College of Business Administration, UNO  
Dr. Mahyar Amouzegar, Provost & Vice President for Academic Affairs, UNO
- Seminar Moderator Dr. Robert Penick, Director, UNO Institute for Economic Development and Real Estate Research, Adjunct Professor, UNO; Vice President & CFO, Latter & Blum, Inc.
- 8:45 – 9:45AM *Northshore Region Economy*  
Don Pierson, Secretary of Louisiana Economic Development
- 9:45 – 10:00AM Break
- 10:00 – 11:30AM *Commercial Real Estate Market*  
Joseph Moore, Division Director, RE/MAX First  
Matt Galofaro and Jason Lipscomb, Latter & Blum Classic Homes & Properties  
Michael Saucier, President, Gulf States Real Estate Services
- 11:30AM – 12:30PM *Residential Real Estate Market*  
Larry Schedler, President, Larry G. Schedler & Associates, Inc.  
Priscilla Morse, Managing Broker, Mandeville - Latter & Blum, Inc.

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# THE UNIVERSITY OF NEW ORLEANS / LATTER & BLUM, INC.

## 2018 Economic Outlook & Real Estate Forecast Seminar

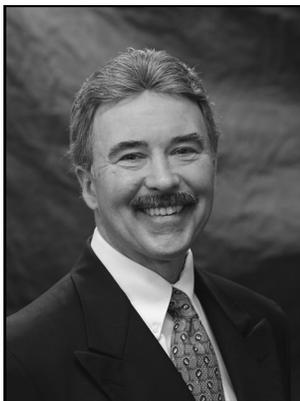
### Northshore Region

### SPEAKER BIOGRAPHIES



#### ***Dr. Mahyar Amouzegar Provost and Senior Vice President of Academic Affairs***

Dr. Mahyar Amouzegar, Provost and Senior Vice President for Academic Affairs, is the Chief Academic Officer for the University of New Orleans. The Provost, through the Office of Academic Affairs, is responsible for managing academic programs and support units and the policies and practices that affect the academic success of students at the University. Dr. Amouzegar earned a B.S. in Applied Mathematics from San Francisco State University. He earned his M.S. in Electrical Engineering, D. Engineering and Ph.D. in Operations Research from the University of California, Los Angeles. He began his career as an Assistant Professor of Mathematics at Massey University in New Zealand. Dr. Amouzegar then spent several years at California State University, Long Beach, serving as the Associate Dean for Research and Development. He previously held the position of Dean of the College of Engineering at Cal Poly Pomona. Dr. Amouzegar was also a Senior Policy Analyst at RAND Corporation, which is internationally recognized as a premier policy think tank. There he served as a researcher supporting military policy issues and was responsible for managing a large group of research and support staff across three sites. Dr. Amouzegar is passionate about championing student success, engaging with the community, expanding the diversity of the faculty and student body and finding new resources in support of our students, faculty and staff.



#### ***Dr. John Williams, Dean, College of Business Administration***

John A. Williams, Ph.D. is Dean of the College of Business Administration and Veta Professor of Strategy at the University of New Orleans. He holds a Ph.D., Master of Science, and Bachelor of Science from the Pennsylvania State University. Prior to joining the University of New Orleans, Dr. Williams held administration positions at Penn State University, Virginia Tech, and Kansas State University. His oversight of the AACSB accredited College of Business Administration includes undergraduate, graduate and Executive programs. Dr. Williams also oversees the AT&T Center, the Institute for Economic Development & Real Estate Research, the Hospitality Research Center, and the Division of Business & Economic Research. He serves as Director of the Hospitality Research Center (HRC) and the Division of Business & Economic Research (DBER). Dr. Williams has published numerous articles on hospitality and tourism and has achieved over \$3 million grants and contracts focusing on the tourism industry in New Orleans and the state of Louisiana. He began his position at the University of New Orleans one month prior to Hurricane Katrina and has conducted many studies and collected a volume of longitudinal data on tourism resiliency and the transformational change of tourism in New Orleans. He is an active member on many boards in the greater New Orleans area and is the President of the South Western



#### ***Dr. Robert Penick, Interim Director, Institute for Economic Development & Real Estate Research and Adjunct Professor, UNO; Senior Vice President & CFO, Latter & Blum, Inc.***

Dr. Robert Penick has been appointed the Director of the Institute for Economic Development and Real Estate Research. He also serves as an Adjunct Professor of Finance, teaching undergraduate and graduate courses in real estate principles and real estate finance. He currently serves as Senior Vice President and Chief Financial Officer for the Latter & Blum Companies in New Orleans. Dr. Penick holds a B.S. in Finance and an M.B.A. in business administration and management from Loyola University of New Orleans. He also holds a M.Ed. in supervision and administration from Our Lady of Holy Cross College of New Orleans. His UNO education includes a M.S. in Urban Studies and a Ph.D. in Urban Studies with a concentration in real estate and real estate ethics. Dr. Penick also holds an Insurance license in the State of Louisiana. Dr. Penick authored his dissertation on *Real Estate Ethics in the State of Louisiana*. His writings were referenced in the Real Estate Journal in 2006. He also wrote a Thesis entitled *A Qualitative Study of Real Estate Ethics* while a student at the University of New Orleans. He is currently on the faculty of the NAR Realtor University which offers master's degrees in real estate to Realtors across the country. He is active in many civic, business, and professional organizations, including UNO International Alumni Association and the board of the UNO Foundation. He is a veteran of the U.S. Army and the U.S. Army Reserves having served more than 30 years and retiring as a Lt. Colonel, Engineer Branch.



***Don Pierson, Secretary of Louisiana Economic Development***

In January 2016, Gov. John Bel Edwards appointed Don Pierson to serve as Secretary of Louisiana Economic Development (LED). Pierson served as assistant secretary and senior director of business development for LED since January 2005. With executive-level leadership, his duties include the implementation of domestic and international economic development programs and job retention and creation efforts for the State of Louisiana. He is Gov. John Bel Edwards' primary representative to governmental officials, local communities and site selector consultants on all economic issues. Pierson has over 27 years of economic development experience, and is a certified economic development professional.

Gov. Kathleen Blanco appointed Pierson in 2005 to serve as assistant secretary for LED. In 2008, Gov. Bobby Jindal appointed Pierson as assistant secretary for LED and designated Pierson as his appointee for The Aerospace Alliance for Aviation 2009.

Prior to joining LED, Pierson served for 17 years in the Shreveport/Bossier community as Executive Director of the Greater Bossier Economic Development Foundation. In 2000, Gov. Mike Foster appointed Pierson to the Louisiana Economic Development Council. A year later, Gov. Foster again appointed him, this time to the Department of Economic Development Reorganization Task Force.

Pierson is a past-president of the Louisiana Industrial Development Executives Association. He has served on the Board of Directors for the Southern Economic Development Council, an organization with representatives from all southern states. Pierson is also a past-president of the Louisiana Chamber of Commerce Executives Association.

A graduate of the United States Military Academy at West Point, Pierson served as an Airborne and Ranger Qualified Infantry Officer in the 82nd Airborne Division for five years. He has also served as a deacon at Kings Highway Christian Church in Shreveport.



***Joseph Moore, Division Director, RE/MAX First***

Mr. Moore has been a licensed Realtor in LA & MS for 15 years and has been a developer for over 25 years. Projects he has developed include 6 residential subdivisions, 2 hotel/motels, 3 office/commercial projects and he developed the original master plan for the Mississippi Gulf Coast Casino Development. Two of his most recent project developments include Riverside Landing at Bass Pro Shoppes and Pointe of Isle, both in Livingston Parish. Mr. Moore areas of expertise includes Community & Development Block Grant Certification in Mississippi, HUD – CDBG Block Programs, Commercial Investment Construction/Contracting Commercial, Multi-Family and Industrial Leasing, Mortgage Brokerage and Net Leased Properties. He belongs to the International Council of Shopping Centers and Counselors of Real Estate. He earned his Bachelor of Science and Masters of Science in Planning, Management and Administration at the University of Missouri.



***Matt Galofaro, CCIM, Latter & Blum Classic Homes & Properties***

Matthew J. Galofaro, CCIM has been a multi-million dollar producer since 2007. Primarily focused on Hospitality, Multi-Family and income producing properties, he quickly became an elite broker in these sectors by utilizing CCIM financial knowledge along with cutting edge technology to effectively market the properties. With his determination and expertise, he will continue building a strong network of clients with his knowledge and experience. He handles each transaction with care and ensures that his client's needs come first. Galofaro has the respect of his clients through building trust and offering the best solutions to their commercial needs. From large \$40MM franchise hotels, 200+ unit apartment complexes to 400 lot RV Parks, Galofaro has sold them all. His unique background, focus on building relationships and deal making skills perfectly mesh with the Latter & Blum philosophy.



***Jason Lipscomb, Latter & Blum Classic Homes & Properties***

As a licensed agent for more than ten years, Jason eats, sleeps and breathes real estate. His track record of success is proven with his multi-million dollar real estate producer status. Jason is the team leader for yourHOMEteam at Latter and Blum Classic Homes and Properties and takes pride in selectively hand picking the most dedicated professionals to join his real estate team.

Jason was born and raised in Ponchatoula, Louisiana. Upon graduating from Ponchatoula High School, he attended Southeastern Louisiana University for Business Management and staked claim in his hometown of Ponchatoula where he still resides. Following college, Jason's career led him to be the Director for World Series of Poker Circuit Events. However, his passion for real estate led to his current role of leading his Latter and Blum Classic Homes and Properties team as a Listing Specialist, as well as branch manager at our new Ponchatoula office.

In his spare time, Jason enjoys spending time with his wife and four children. He is an active member of Hammond Chamber of Commerce and enjoys coaching his son's little league baseball team.



***Michael Saucier, President, Gulf States Real Estate Services***

Michael Saucier, Founder, President and Broker of Record at GSRES, has over thirty-five years experience in developing and managing projects, with well over one billion dollars in contracting and construction management. Mike holds a bachelor's degree in Civil Engineering from LSU and possesses Residential and Commercial Contracting and Real Estates Broker licenses in Louisiana and Mississippi. He is heavily involved in the initial visioning and planning of most projects, also overseeing the Gulf States Development and Construction Divisions. In addition to applying his keen insight and vast experience in a multitude of disciplines, Mike is responsible for Capital Acquisitions and for identifying corporate client and project opportunities within the communities Gulf States serves. Mike is also has served on the Board of State of Louisiana Economic Development corporation and is currently serving as a Board member on the West St. Tammany Chamber of Commerce.



***Larry Schedler, President, Larry G. Schedler & Associates, Inc.***

Larry G. Schedler has been exclusively representing buyers and sellers of apartment communities for 30 years, and has successfully handled the sale of more than 40,000 multi-family units, with a market capitalization in excess of \$1,000,000,000 in value. Mr. Schedler began his career as an acquisition representative for a private, regional investment firm that specialized in multi-family assets and then as a multi-family broker. Larry formed Larry G. Schedler & Associates, Inc. to specifically represent buyers and sellers of multi-family properties throughout the Gulf South. He has consistently been recognized by various professional organizations as the top multi-family broker in the State of Louisiana and the Gulf South. Larry has successfully represented conventional market-rate buyers and sellers, as well as non-profit housing organizations, institutional investors, insurance companies, and financial institutions. He has experience in working with not only all cash and conventionally financed transactions, but also on tax-exempt and taxable bond transactions, Low Income Housing Tax Credits (LIHTC), Historic Tax Credits and with the various HUD/FHA financing programs. He is a graduate of Loyola University of the South and holds the Certified Commercial Investment Member designation (CCIM). Larry is a licensed real estate broker in Louisiana, Mississippi and Alabama. Larry is a frequent guest speaker as a representative of the local and regional apartment market for The University of New Orleans, as well as numerous professional organizations. He has been a guest on local radio broadcasts and was asked to testify at a Congressional Hearing of the Gulf South Apartment Market in the wake of Hurricanes Katrina and Rita. Larry currently chairs the Board of Directors of Christopher Homes, Inc. and serves on an advisory board of the Willwoods Foundation. Larry is a co-publisher of the Greater New Orleans Multi-Family Report, which is a bi-annual publication on the local multi-family market which provides an overview of rental rates, occupancy and sales and construction activity.



***Priscilla Morse, Managing Broker, Latter & Blum, Inc. Mandeville***

Priscilla began her working career with Keesler Federal Credit Union in Biloxi, MS from 1988-1990 as a training officer and then Assistant Marketing Director. From Biloxi, she moved to Dallas where she worked as a loan officer for a savings and loan in 1991 before taking time off to raise her children. In 1997, Priscilla started working with a custom builder which led her to a real estate career. She began working with RE/MAX Cross Country in 1999 and then moved to Covington, LA. Once licensed in Louisiana, Priscilla began working with The Morse Team at RE/MAX Northlake and eventually became their managing broker. After that she moved to Stirling Properties in 2006, which was eventually acquired by Latter and Blum. Priscilla became the assistant branch manager in October 2017 and the managing broker in February 2018. When she is not at the office with her family of 120+ agents she can usually be found up at her barn in Amite with her husband, dog and grandsons on a tractor. Like the old Virginia Slims slogan, "I've come a long way baby" from growing up in Uptown New Orleans to the life on The NorthShore, I got here as fast as I could!! Priscilla is a 1981 graduate of LSU with a Bachelor of Arts degree.

# A Look Back at The Great Flood of 2016

BASS PRO AND RANGE AVENUE IN DENHAM SPRINGS



Juban Crossing at Peak of Flood

Interstate 12 at Juban with Flood Water Level with Center Barrier Wall



Bass Pro Outparcels on Morning of August 8th 2016

Range Avenue at Range 12 Blvd and I 12 Exit Ramp



Bass Pro Shops High and Dry throughout the Flood

Parking lot received water and store closed 1 week to serve as Emergency FEMA Logistics Center



Springs Plaza Early on August 16 2016

Water Levels Rising Fast

Video Compliments of Dev/Null on YOUTUBE by Aaron Colona

<https://www.youtube.com/watch?v=u2ahvQRfIT0>



### Juban Crossing Restored and East Side Juban Market Place

All Retail Has Re-Opened and 200 New Upscale Apartments have recently come on line at Juban Crossing  
Frontage Pads Underway on East Side of Juban Road include 2 Auto Dealerships, 6 Pad Sites for Retail, QSR and Special Service

## Where are We 1+ Years Post Flood?

LET'S LOOK AT LIVINGSTON PARISH AND JUBAN RECOVERY FIRST

### Juban Crossing Recovery and Major Additions – All Star Nissan/Kia



### The Crossing at Juban Adds 220 Unit Luxury Apartments



### Frontage Pad Site Under Development on Juban East Side



### Phase 2 – Juban Marketplace Coming Soon to East Side

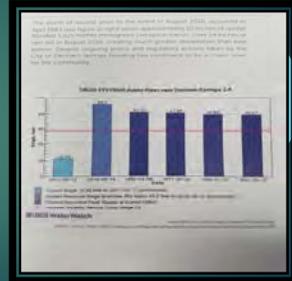
# WAIT!!!! What About Denham Springs, Walker, & the Northshore?

- ▶ Let's Look At A Historical Record of the Amite River Flood Events
- ▶ And the Record of Major Storm Events

# History of Major Storms & Floods

**RECENT STORMS**

- 1977 Flood
- 1983 Flood (prior flood of record)
- 1985 Hurricane Juan
- 1992 Hurricane Andrew
- 2001 Tropical Storm Allison
- 2002 Tropical Storm Isidore
- 2005 Hurricane Katrina
- 2005 Hurricane Rita
- 2008 Hurricane Gustav
- 2012 Hurricane Isaac
- 2016 Flood



# Our Growing Concerns Over Increasing Frequency of Floods

1983 Flood Inundation



2016 Flood Inundation



# What was the Economic Impact of the 2016 Flood – Just in Denham

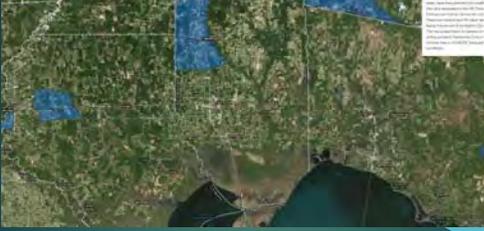


# Denham Springs Flooded Structures

4,025	TOTAL STRUCTURES
3,114	DAMAGED STRUCTURES (18 inches of water or more)
508	SUBSTANTIALLY DAMAGED STRUCTURES (Restoration costs greater than 50% of market value)

# And Now A PLAN TO IMPLEMENT and RECOVER by Working STRONG





NEW PROGRAMS FOR LIVINGSTON AND NORTH SHORE APPROVED

### Federal Jobs Act to INCLUDE Opportunity Zones in Livingston, Tangipahoa, and St. Tammany



Presented by Joe Moore, Re/Max  
First Commercial  
Recovery Is Well Underway

May 15, 2018

Presented By:  
Michael J. Saucier  
President

# Economic Outlook & Real Estate Forecast Seminar

## Retail/Office/Mixed Use

Economic Outlook & Real Estate Forecast Seminar  
May 15, 2018

# GLOBAL INFORMATION

Economic Outlook & Real Estate Forecast Seminar  
May 15, 2018

St. Tammany Parish  
Louisiana  
December 6-11, 2015

Urban Land Institute

Economic Outlook & Real Estate Forecast Seminar  
May 15, 2018

### Growth Projections and Land Consumption Implications

The U.S. Census Bureau projects that St. Tammany Parish's population will almost double in the next 15 years. Many interviewees thought that projections too high, but it is not difficult to imagine how it – or an even greater one – could materialize. Even if actual growth is not that high, or the time frame over which such growth will occur is much longer, population growth in the parish is clearly going to continue.

The changes that come with increased population – in demographics, land use, traffic patterns, and the need for services, among others – will have a huge effect on land consumption in the parish. An increase of 225,423 people translates into roughly 85,000 new households, equivalent to 25 towns the size of Covington. Under current development strategies, that growth would consume about 50 percent of available land for future development.

At the same time, new and continuing constraints on land use have imposed greater limits on how growth occurs: the storm-based rethinking of land south of I-12, increasingly expensive restrictions on the use of wetlands, and the choke points of water and sewer infrastructure and roadways. The challenge is to maintain the Northshore's character while addressing these pressure points comprehensively. The panel learned that residents think it will be possible – though difficult – to do that while retaining what they like about St. Tammany Parish. By better using smart-growth techniques and slightly increasing density, there is more opportunity to grow in a more sustainable way: "villages-in-the-woods." Under this strategy, only 6 percent of available land for future development would be consumed. (See Table below.)

#### Growth Consumption Calculation

	Parish total acres	Already urbanized in acres (a)	High protection lands (b)	Available for future development	Units per acre	New Development for 85,000 units	% of remaining acreage consumed
Trend approach	546,560	123,814	189,000	233,746	0.71 (c)	119,000	50.9
Village-in-the-woods strategy	546,560	123,814	189,000	233,746	6.00 (d)	14,164	6.1

(a) Source: Design Workshop calculation using National Land Cover Database data.  
 (b) Source: Design Workshop calculation based on Trust for Public Land Greenprint study.  
 (c) Calculated by dividing already urbanized area by total existing units for 88,000 per briefing book.  
 (d) Estimated gross density within development areas. Note that this is still below the industry standard of eight units per acre for minimum level of sustainable development.

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- Perhaps not since H.G. Wells penned "The Wars of the Worlds" has so much been written and discussed about an alien invasion threatening the very foundations of our society!
- No Desire to own?
- Among the millennials we surveyed globally, more than a third of current non-homeowners said a lack of affordability would likely prevent them from buying in the future.
- 60% plan to buy
- By 2020, millennials born between 1980 and 2000 will make up half of the global workforce.
- Millennials use the internet primarily to research products.

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May 15, 2018

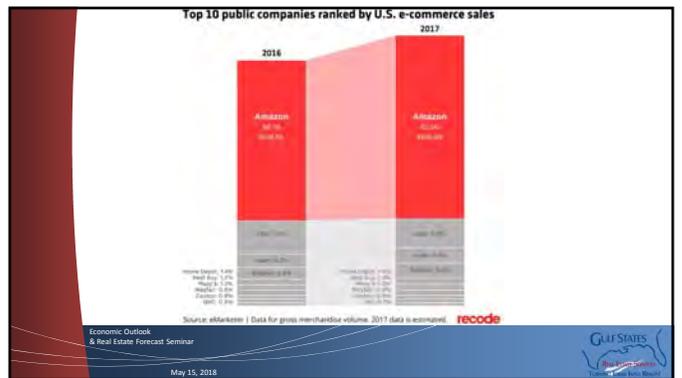
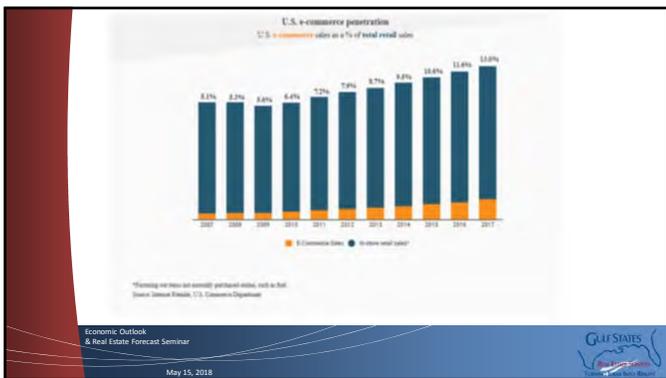
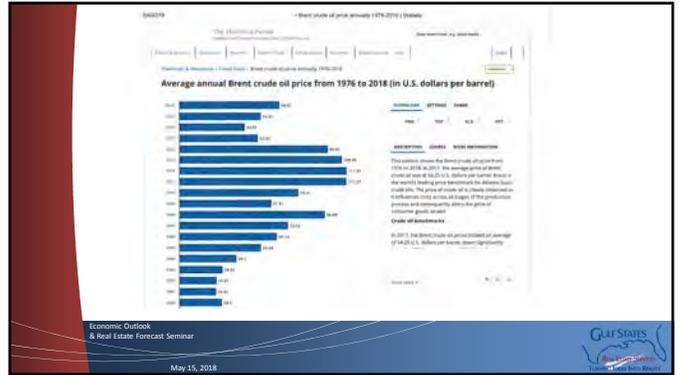
### HOW MILLENNIALS PLAY

MONEY: Millennials spend less on cars, but more on tech. 50% of millennials have a credit card.

TIME: Millennials spend 10 days on average researching products before buying.

Book Smart (and Online) (and on the go): Millennials use the internet primarily to research products.

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May 15, 2018



Becky Roberts  
NMLS #: 219611  
Loan Officer  
Standard Mortgage Corporation  
Phone: (985) 847-0570  
Cell: (985) 290-1343  
beckr@standard.com  
1401 Calumet Blvd  
Shreveport, LA 70458

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**In This Issue...**

**Last Week in Review:** The April Jobs Report disappointed while inflation ticked up in March. Plus, the Fed met.

**Forecast for the Week:** Inflation news dominates an otherwise quiet economic calendar.

**View:** These social media ideas will make posting a breeze this May.

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May 15, 2018

### Crittenden Retail Tenants

Crittenden Research, Inc.  
P.O. Box 1150  
Novato, CA 94948  
(800) 421-3483

Vol. 11, No. 38  
December 11, 2017

#### RESIZING KEY IN BIG-BOX REDEVELOPMENT

Smaller retailers will become the next tenants in the redevelopment of big-box space which, depending upon the mix, may lead to higher average rental rates. Faced with the prospect of a large, empty space and few tenants that will take it in its entirety, redevelopment is increasing becoming an expensive necessity. Chains and independent retailers willing to move into this space range from specialty and entertainment concepts to services. In more extreme cases, portions of big box space is being repositioned for distribution or office tenants.

Retailers emerging as the most likely to take part of former big box space are a mix of the TIX Companies concepts: clothing discounters, TJ Maxx, and Marshall's, and its retail food chains, as well as discount retail firms, in addition to Orchard Supply Hardware, Office Max, J.J. Imports, and grocery stores such as Trader Joe's, Lucky Market, and possibly LMI. While these retailers have long been considered go-to options for big space, a general consumer shift in spending habits may make the experimental concepts of retailers such as American Girl Place, Crayola Experience, and Discreetly better candidates.

Subdividing a big box into numerous, small spaces typically is better in densely populated, high-quality locales. It's less effective in areas that are more sprawling and behind in average economic growth. In all cases, the one main driver of redevelopment is the repurposing of big-box and anchor space is the potential for a better bottom line over the long run. While no one is excited at the prospect of having to fill hundreds of boxes, Kuwait, Al-Fawaz, and many others, higher rents may be in the offing. Anchor rental rates have long been notoriously low. The value of a steady anchor that pulled in foot traffic around a buyer's market when it came time to lease. Redeveloping and splitting up these spaces can lead to significantly higher per square foot rents. Higher rents can also be secured for non-traditional uses. This subdivision of big box space, coupled with food into many retailers changing distribution models, which move inventory from store to store, will create the need for multiple warehouses.

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**CUSHMAN & WAKEFIELD**

## Why We Love/Hate Millennials And How Understanding Them is the Key to Saving Retail

March 2017



**Garrick Brown**  
Vice President,  
Retail Research for the Americas  
Garrick.Brown@cushwa.com



Economic Outlook & Real Estate Forecast Seminar  
May 15, 2018

# St. Tammany Office/Mixed Use

Economic Outlook & Real Estate Forecast Seminar  
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### Market Statistics & Trends



Year	2012	2013	2014	2015	2016	2017
Leasing (Million SF)	1.1	1.1	1.1	1.1	1.1	1.1
Construction (Million SF)	0.8	0.8	0.8	0.8	0.8	0.8

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### Market Summary – April, 2018

Saint Tammany County, LA

3.9 million SF  
8,896 Acres

2.3 million SF  
\$559.7 million



#### Current Statistics for Saint Tammany County, LA

Property Type	Leakage	Asking Lease Rate	Asking Sale Price	Below List	Days on Market	Total Available
Industrial	43	\$6.00 PSF	\$20.17 PSF	4.5%	62	1.4 million SF
Office	162	\$10.00 PSF	\$130.00 PSF	46.6%	161	1.1 million SF
Multi-Commercial	101	\$10.50 PSF	\$27.04 PSF	-	-	1.2 million SF
Shopping Center	116	\$12.00 PSF	\$120.00 PSF	-	80	1.1 million SF
Vacant Land	268	\$1.00 PSF	\$0.50 PSF	21.9%	778	388.0 million SF
Farmland	3	-	\$2.00 PSF	-	-	2.2 million SF
High-Rise	2	-	\$1.00 PSF	-	-	0.78 million SF
Multi-Family	5	-	\$33.00 PSF	-	-	504,750 SF

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### St. Tammany Parish

LACDB 20,000-100,000 SF

Building	Location	Max SF Available	Adjusted	
1 New Global Star	Holiday Square Blvd	Covington	70,000.00	70,000.00
2 Former Chevron	Holiday Blvd	Covington	28,855.00	28,855.00
3 Former NASA	Gause Blvd	Slidell	47,973.00	47,973.00
4 Former Housing Home	Hay 21	Covington	20,000.00	20,000.00
5 Market Place 21 (Winn-Dixie)	Hay 21	Covington	100,000.00	Proposed
6 Versailles Office Bldg	Holiday Square Blvd	Covington	75,000.00	Proposed
7 Wink Bldg (former Global Star)	Holiday Square Blvd	Covington	27,048.00	27,048.00
8 River Chase	Brewster Road	Covington	33,500.00	33,500.00
9 White Office	South Lane	Covington	73,000.00	misclassified
10 Delgado Adult Campus	Howze Beach Road	Slidell	25,000.00	misclassified
		<b>450,376.00</b>	<b>177,376.00</b>	

Economic Outlook & Real Estate Forecast Seminar  
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### 2017 Greater New Orleans Annual Office Market Report



**CORPORATE REALTY**

Economic Outlook & Real Estate Forecast Seminar  
May 15, 2018



**North Shore**

As the oil and gas industry continued to suffer through a general downturn in 2017, Chevron and Hartebeck, two of the larger employers on the North Shore, both experienced layoffs. While oil and gas certainly lead the economic path for the general health of the North Shore office market, it is by no means the only factor. The North Shore experienced a 60% increase of new business incorporations and a 28% increase in commercial building permits. Additionally, a significant number of employees (approximately 30%) continue to earn their incomes in Jefferson and Orleans Parishes which are both relatively more diverse economically.

The Office at River Chase, a 42,000 sq-ft, two-story Class A property opened in 2017 with a single 6,000 of tenant. This is an interesting project as it is a part of a larger mixed-use development project that includes both retail and residential. As the North Shore continues to develop from a bedroom community to a live and work one, the market should see more mixed-use developments like this one.

The two other major office developments on the North Shore (Versailles Business Center and Wadsworth Estates, LLC) failed to gain significant traction.

Sublease space on the North Shore remains unimpacted, boding well for new construction. However, most new construction is of the smaller variety (<20,000 sq-ft), which will not be tracked for this Market Report.

**1. Leading Indicator #1: 2018**  
2018 will see construction while not an office development, the South Metairie District in Downtown New Orleans continues to be one of the most important real estate developments to be built in the region over the next decade. This project, along with the Office at River Chase, are prime examples of mixed-use projects that are becoming more popular across the region. The project consists of The Paramount, a 210-unit residential project with 20,000 sq-ft of ground floor retail, The Beacon, a 124-unit residential project with 20,000 sq-ft of ground floor retail, and The Park, a 40-unit high-end residential condominium project, all open and construction of the 25-story 250-unit, Class A apartment building will begin.

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**1313 Holiday Square Blvd**  
1313 Holiday Square Blvd, Covington, LA 70433

**Listing #:** 30119209  
**Status:** Withdrawn  
**Property Type:** Office for Lease  
**Office Type:** Office Building  
**Completion Status:** 25,000 SF  
**Total Available:** 25,000 SF  
**Lease Type:** Net (TS, FF, Shell)  
**Base Monthly Rent:** \$12,000 - \$1,650  
**Lease Type:** NNN

**Overview/Comments:**  
New construction in Strategic Squared Park at the 1313 Hwy 90 Interchange.  
• 25,000 SF Class A office space located within the new Globalstar headquarters building.  
• 100 floor space.  
• High parking ratio.  
• New construction, shell building, built high technology.  
• Contact agent for more information or site offering.  
\*Standard lease only to be submitted here, final offer will only be submitted based on lease terms, floor plan and building\*\*

**General Information**  
Lease #/ID: 148623  
Office Type: Office Building  
Class A

**Available Space**  
Lease/Total Available: 3  
Lease Available: 25,000 SF  
Minimum Available: 25,000 SF  
Maximum Available: 25,000 SF  
Lease Type: Net

**Building Details**  
Flooring/Systems: 0  
Elevator: 0  
Fire/Security: 0

**Location**  
1313 Holiday Square Blvd, Covington, LA 70433  
County: Saint Tammany  
MSA: Metairie

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Slidell  
 East St. Tammany  
 Area

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 GULF STATES REAL ESTATE BOARD



**CITY BUSINESS** "MASS" WORKS

**New tenants added at Fremaux Town Center in Slidell**

CityBusiness staff reports on November 13, 2017. A.G.

Some new tenants are moving into Fremaux Town Center off Interstate 10 in Slidell.

Rizza Pizzeria is leasing 2,500 square feet of space in a new building recently constructed on the east side of Louis Lane. The restaurant plans to open next summer. Kay Jewelers occupies the other 2,000 square feet and opened Nov. 8.

European Wax Center recently joined the existing pizza, and Rock. It will soon celebrate its grand opening soon, according to a news release.

Springhill Suites by Marriott is on track to begin construction early next year and has plans to open in late 2018. It will be located on another 50-acre tract with its own parking development. A new road that connects Town Center Parkway and the I-10 access road opened this year, providing access and utility for the new development.

The hotel will have 60 rooms and will be located on the south side of the shopping center.

Stirling Properties and CB Properties, which manage and lease property at the center, say that the entire 635,000-square-foot development is 97 percent leased.

Additional phases are coming soon with added residential, retail and office park, the companies said.



CityBusiness Fire photo

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Fremaux Town Center, anchored by Dillard's, Dick's Sporting Goods, Kohl's and Best Buy, is a roughly 350-acre regional mixed-use development located at the southwest corner of Interstate 10 and Fremaux Avenue in Slidell, Louisiana. The center includes approximately 640,000 square feet of retail and restaurant options, as well as Springs at Fremaux Town Center's 296 luxury residential apartment units, and Springhill Suites by Marriott now under construction. Additional phases are coming soon with added residential, retail, and office park. Stirling Properties and CB Properties formed a joint venture to develop the center.

Tenants	Tenants	Tenants	Tenants
Albasha Greek & Lebanese	Dillard's	Luxe 83 Boutique	Tenants
Café	dressbarn	Marble Slab Creamery	Torrid
Allure Nail Spa	Exit 16 Boutique	Massage Envy	ULTA Beauty
Aveda	European Wax Center	Mattress Direct	Verizon Wireless
Bath & Body Works	Five Below	Michaels	Verona Accessories
Bellagio Nail Spa	Five Guys	Off Broadway Shoes	Victoria's Secret
Best Buy	F21 Red	Panera Bread	Which Wich Superior Sandwiches
BI's Restaurant & Brewhouse	Francesca's GNC	Payless ShoeSource	Zales
Books-A-Million	Goodyear	PetSmart	
Buckle	Great American Cookies	Pier 1 Imports	<b>Tenants Coming Soon</b>
Capital One	Journeys	Rack Room Shoes	Pizza Pizzeria
Carter's	Kay Jewelers	Red Robin	Saltgrass Steak House
Cheddar's Scratch Kitchen	Kirkland's	Rock 'n Roll Sushi	Springhill Suites by Marriott
Charlotte Russe	Kohl's	ru21	
Chico's	LA Fitness	Smoothie King	
Chipotle Mexican Grill	Lane Bryant	Sports Clips	
Claire's	LensCrafters	Starbucks	
Dentists of Slidell	LOFT	Tesla Motors - Charging Stations	
Dick's Sporting Goods	LongHorn Steakhouse	T.J.Maxx	

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**North Shore Square**

Potential "Re-purpose" Project



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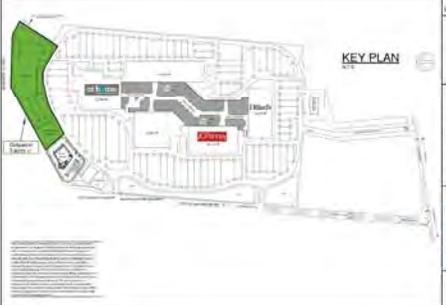
**North Shore Square**



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May 15, 2018

**KEY PLAN**



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May 15, 2018

**One Redevelopment**

Mid Sized Retail Redevelopment

10,000 SF to 3 Suites



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# Mandeville Area West St. Tammany "Highest Median Incomes"

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& Real Estate Forecast Seminar

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The Village Shopping Center,  
Suite D2  
\$22 PSF (Annual)  
ID: 30274288



Northlake Shopping Center, Suite 2  
See Agent  
ID: 30029160



Portchartrain Square Shopping  
Center, Suite 3547  
\$16 PSF (Annual)  
ID: 29896663



Retail Hot Spot!  
2735 Hwy 190, Suite A  
\$18 PSF (Annual)  
ID: 30139347



3659/3663 Hwy 190  
Mandeville, Suite 3659  
See Agent  
ID: 30045656



Parkview Plaza,  
4700 Hwy 22, Suite 21  
\$15 PSF (Annual)  
ID: 29562175

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Former Gulf Coast Bank  
Building in Mandeville, Suite 1  
\$22 PSF (Annual)  
ID: 30045616



Audubon Center, Hwy 22,  
Mandeville, Suite C5  
\$12 PSF (Annual)  
ID: 28238367



Office/Retail Available  
Hwy 22, Mandeville, Suite 1  
\$16 PSF (Annual)  
ID: 29721400

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& Real Estate Forecast Seminar

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K-Mart - Mandeville



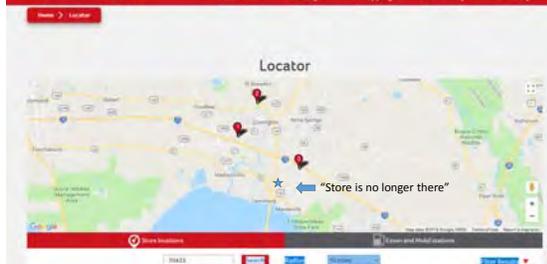
Redevelopment Opportunities/Challenges

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Winn/Dixie



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# Highway 21 West St. Tammany Still "HOT"

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**Highway 21 Corridor**

 <p>Highway 21 Retail or Medical Office For Lease, Suite A \$22.50 PSF (Annual) ID: 30152529</p>	 <p>Now Leasing! New Construction Hwy 21 Retail Center, Suite 9 \$26 PSF (Annual) ID: 30001714</p>	 <p>1,200 SF Turn Key Retail Unit, Hwy 21, North of I-12, Suite 6 \$24 PSF (Annual) ID: 29765515</p>
 <p>Pinnacle Nord Du Lacey Shopping Center, Suite Building D See Agent ID: 30039296</p>	 <p>New Office/Medical/Retail, Excellent Visibility Hwy 21, Suite F \$20 PSF (Annual) ID: 29728889</p>	 <p>Hwy 1077, Copperhill Marketplace for Lease \$25 PSF (Annual) ID: 30178217</p>

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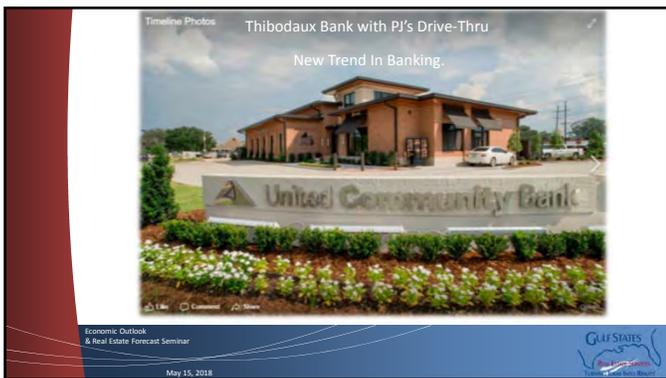
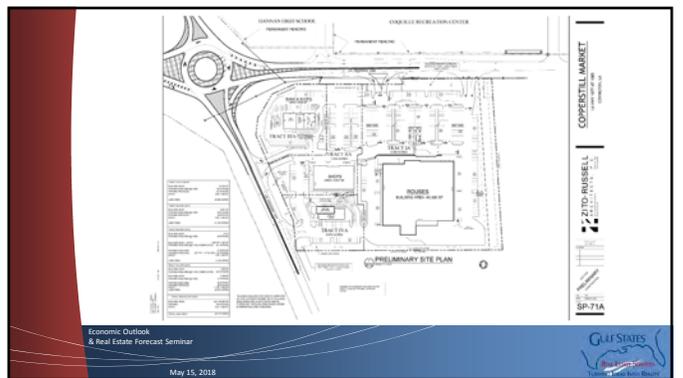
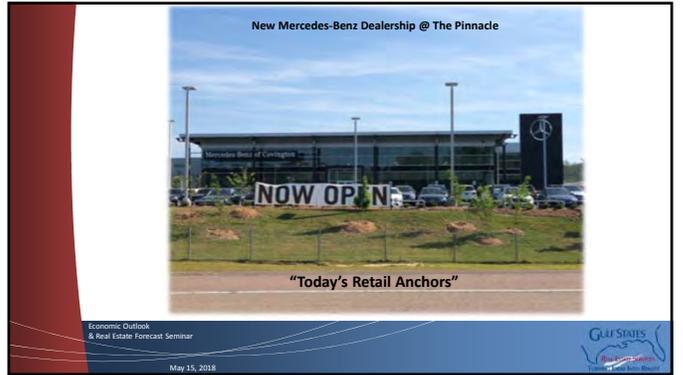
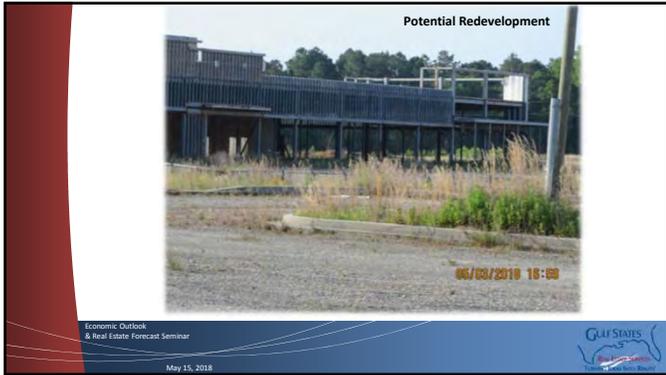
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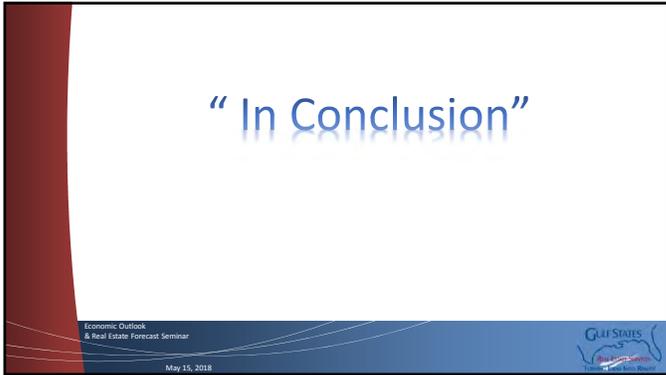


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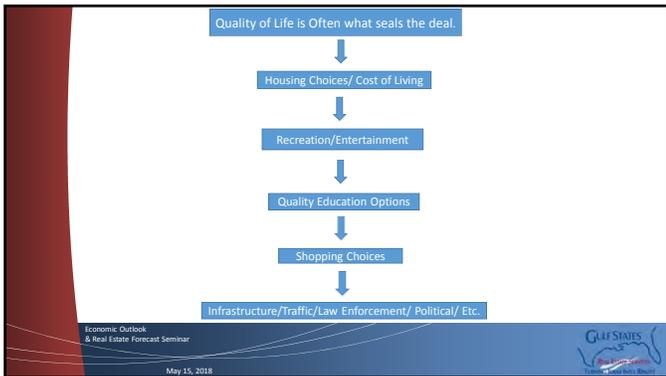
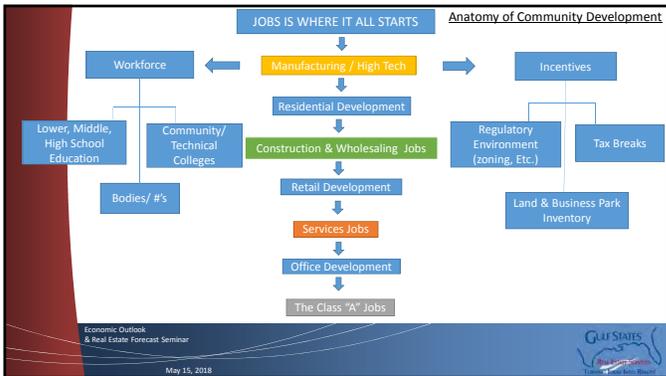
COLONIAL PINNACLE  
NORTH SHORE REGION  
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### New Development Challenges/ Opportunities

<p><u>Challenges</u></p> <ul style="list-style-type: none"> <li>• Inadequate Infrastructure</li> <li>• Unstable Regulatory Environment</li> <li>• Some Quality of life gaps exist</li> <li>• Negative 1<sup>st</sup> Impressions</li> <li>• High property tax burdens</li> <li>• True Coordinated Regional Marketing</li> <li>• Business Groups Coordination/Consolidation</li> <li>• Wetlands Mitigation</li> </ul>	<p><u>Opportunities</u></p> <p>Direct Economic Development Incentives to Infrastructure Provide for clear cut &amp; fair code and ordinance (now in progress)</p> <p>Identify them &amp; focus on them (Education, Family, Entertainment) Cut grass, Clean up major corridors, lighting</p> <p>Create new development property tax incentives (TIFs) Create Regional Marketing material for Local Commute, with Regional &amp; Statewide Links.</p> <p>Northshore HBA/E-W Chamber Defund the CORP!</p>
--	--



# THANK YOU!

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DEVELOPMENT SERVICES, LLC  
TURNING IDEAS INTO REALITY

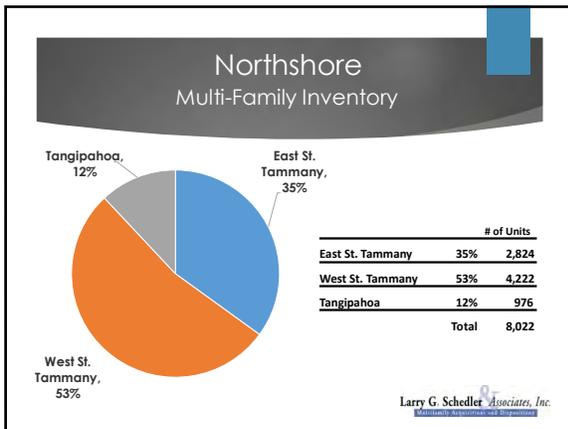
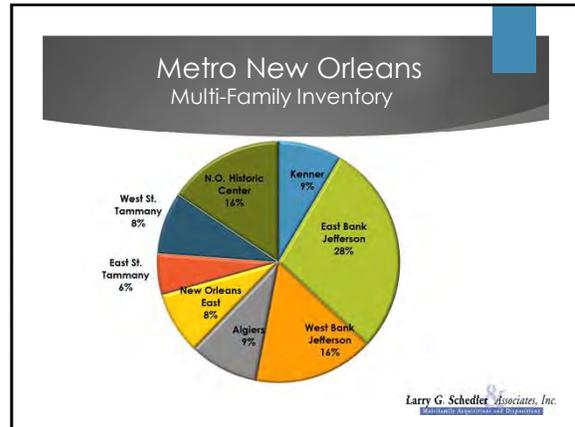
CONSTRUCTION SERVICES, INC.  
TURNING IDEAS INTO REALITY

## Northshore Multi-Family Market -- An Overview --



**UNO Real Estate Market Forecast  
May 15, 2018**

**Larry G. Schedler Associates, Inc.**  
*Multi-Family Acquisition and Development*



## St. Tammany Parish Snapshot

**Occupancy: 94.5%**

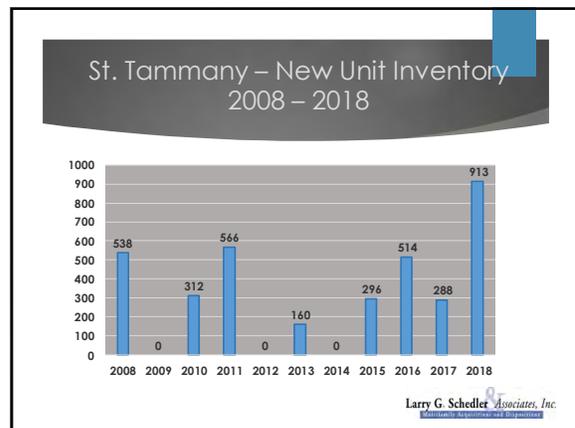
**Average Rents: \$1,142**

**Larry G. Schedler Associates, Inc.**  
*Multi-Family Acquisition and Development*

## East vs. West

	East St. Tammany	West St. Tammany
# of Units (100 Units+)	2,824	4,222
Occupancy	96.4%	92.7%
Average Monthly Rent	\$1,126	\$1,158
New Construction (Units)	135	778

**Larry G. Schedler Associates, Inc.**  
*Multi-Family Acquisition and Development*



## New Construction / Lease Up

Property	Location	# of Units	Developer
Reagan Crossing	Covington	288	GRMG, LLC
The Green at Northpark	Covington	218	Key Real Estate
Artesia (Phase II)	Covington	70	Favrot & Shane
Springs at River Chase	Covington	296	Continental Properties
The Lofts at Canterbury	Slidell	135	Herman & Kittle

## "Big House Design" (Unnamed) Covington, LA

- Developer: Dobbins Group (Birmingham, AL)
- 272 Units (Market Rate)
- 1, 2, & 3 Bedroom Units
- Late 2019 Completion



Larry G. Schedler & Associates, Inc.  
[www.larryschedler.com](http://www.larryschedler.com)

Larry G. Schedler & Associates, Inc.  
 Multifamily Acquisitions and Dispositions



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# 2018 ECONOMIC OUTLOOK & REAL ESTATE FORECAST

Presented by:  
**PRISCILLA MORSE**  
Mandeville Branch Manager, Latter & Blum, Inc.



## KEY POINTS

- WHAT'S DRIVING THE MARKET? 1
- REAL ESTATE TRENDLINE 2 3
- CURRENT MARKET PHASE
- NORTHSHORE BREAKDOWN & KEY SUBMARKETS 4
- 2018-2019 FORECAST 5



## What factors are driving the market?

- Market in Transition
- Interest Rates
- Affordability
- Spring Market Inventory
- Prices Still Increasing



## Population Projections

St. Tammany:  
2015 – 288,710  
2025 – 395,210

Tangipahoa:  
2015 – 116,990  
2025 – 126,740



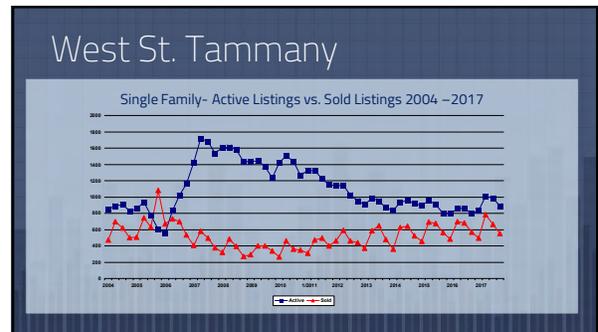
## Demand for Labor

### MAJOR INDUSTRIES:

- Oil & Gas
- Construction/Manufacturing
- Healthcare - Medical/Hospital
- Retail/Restaurants/Hospitality
- Education
- Government







## East St. Tammany

Single Family- Active Listings vs. Sold Listings 2004 – 2017



## Tangipahoa Parish

Single Family- Active Listings vs. Sold Listings 2004 – 2017



## Parish Breakdown (2017) (2016)

	# OF SOLD LISTINGS	VOLUME TOTAL
St. Tammany	4,151 <span style="color: green;">↑</span> 4,094 (1.4%)	\$1,037,959 <span style="color: green;">↑</span> \$986,062 (5.3%)
Tangipahoa	1,374 <span style="color: green;">↑</span> 1,282 (7.2%)	\$236,423 <span style="color: green;">↑</span> \$215,664 (9.6%)
Washington	209 <span style="color: green;">↑</span> 191 (9.4%)	\$26,512 <span style="color: green;">↑</span> \$20,951 (26.5%)
Jefferson	4,203 <span style="color: red;">↓</span> 4,323 (-2.8%)	\$914,263 <span style="color: green;">↑</span> \$865,736 (5.6%)
Orleans	3,548 <span style="color: green;">↑</span> 3,466 (2.4%)	\$1,162,991 <span style="color: green;">↑</span> \$1,145,129 (1.6%)
Plaquemines	111 <span style="color: green;">↑</span> 101 (9.9%)	\$32,565 <span style="color: green;">↑</span> \$27,635 (17.8%)
St. Bernard	397 <span style="color: green;">↑</span> 365 (8.8%)	\$63,676 <span style="color: green;">↑</span> \$53,138 (19.8%)
St. Charles	460 <span style="color: red;">↓</span> 441 (-4.3%)	\$104,869 <span style="color: green;">↑</span> \$99,161 (5.8%)
St. James	43 <span style="color: green;">↑</span> 31 (38.7%)	\$5,615 <span style="color: green;">↑</span> \$5,032 (11.6%)
St. John the Baptist	404 <span style="color: green;">↑</span> 404 (0%)	\$61,122 <span style="color: green;">↑</span> \$55,697 (9.7%)

## Key SubMarkets

MARKETS IN TRANSITION:

- Mandeville
- Covington
- Slidell
- Ponchatoula
- Hammond



## Mandeville



## Covington



## Slidell



## Ponchatoula



## Hammond



## FORECAST

- o Continued healthy market
- o Prices are increasing
- o Interest rates increasing
- o Steady demand
- o Affordability is still a factor
- o Continued population increase

5



# Institute for Economic Development & Real Estate Research

## 2018 Institute Partners

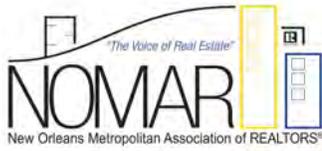
### EXECUTIVE



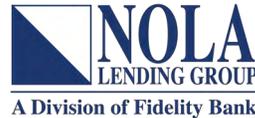
### General



### Senior



### Junior



Shadow Lake  
Management

### Associate

Crescent Title

Eustis Commercial  
Mortgage

Fifth District  
Savings Bank

Gulf States  
Real Estate Services

Jefferson Parish Economic Development  
Commission (JEDCO)

Kirschman Realty, LLC

Liberty Bank

Max J. Derbes, Inc.

Resource Bank

The Finance Authority of  
New Orleans

Walker & Dunlop