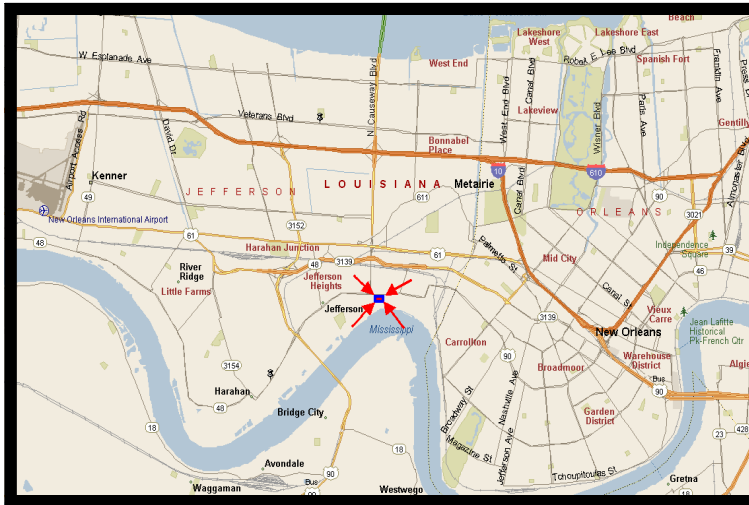


FOR SALE



2614 Jefferson Highway
Jefferson, Louisiana

Former Jefferson Plaza Shopping Center

DESCRIPTION: Former Jefferson Plaza Shopping Center. Willing to sell the property for land value with all improvements at no additional cost.

ASKING PRICE: \$8,500,000.00

LAND: +/- 349,889 Square Feet

BUILDINGS: +/- 149,512 Sq. Ft. total.

ZONING: C2

CONTACT: **Dave Porter or Steve Roth**
333 N-I-10 Service Rd., Ste. 100
Metairie, LA 70005
Office # 504-831-5263
Fax # 504-831-7176
dave@resi1031.com



Real Estate Solutions, Inc.

The information contained herein was obtained from sources deemed reliable, however, Real Estate Solutions, Inc., does not guarantee its accuracy.

To All Interested Purchasers/Developers

SUBJECT: JEFFERSON PLAZA SHOPPING CENTER
2614 JEFFERSON HIGHWAY

To Whom It May Concern:

Many of you have asked numerous questions regarding the site and so I have attempted to comprise as much information as possible for your review.

The owners are not interested in selling off a small portion of the property unless it is for a substantial amount of money. While the owners may consider a long term ground lease of the entire property, comprising approximately 349,889 square feet of land with approximately 149,512 square feet of buildings, its real desire at this time is to sell the land for land value (@\$24.30 per square foot) and include the buildings at no additional cost.

The owners have expressed the willingness to carry some of the paper back if necessary. For instance, if you offered \$8,000,000.00, with 50% down, the owners would carry the balance of \$4,000,000.00 at 6.5% A.P.R., for 15 years, with no prepayment penalty, based upon current lending rates.

The property is comprised of four different buildings. Facing the property from Jefferson Highway the building to the left of the property is an approximately 68,900 Sq. Ft. building. In the center is the parking area and an approximately 29,345 square foot building to the rear. Adjacent to this building, to the west, is the old post office building which comprises an approximately 3,874 square foot building. Additionally, there currently is a former Frostop Restaurant building comprising a small 1,781 square foot building in the very front center. Finally, the building to the far right, as one faces the property, is a two story building comprising approximately 17,619 square feet of ground floor retail space and approximately 8,000 square feet of office space on the second floor.

The property did not flood from Katrina nor has the area had any crime associated with it. The parking lot and buildings are old and in need of refurbishment. Most likely, the buildings will come down and make way for a new development. The property is zoned C-2 which will allow for almost any type of usage.

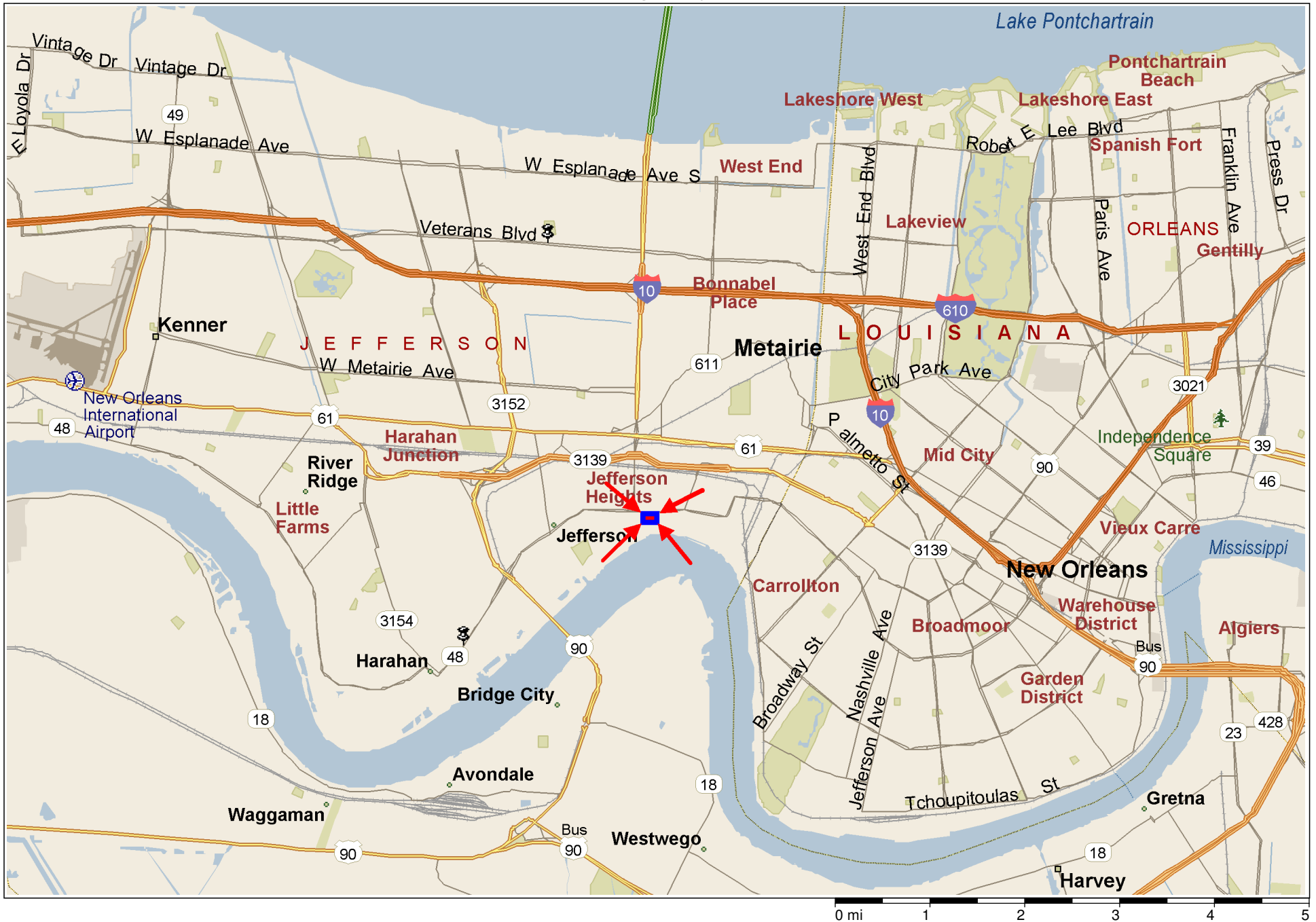
The asking price for the entire property is \$8,500,000.00 or approximately \$24.30 per square foot of land. The owners would consider financing part of the sale. Suggest that you offered \$8,000,000.00 as a purchase price. For example, if the purchaser wanted to pay \$4,000,000.00 down and have the owners finance the remaining balance of the purchase price at competitive bank rates that would be acceptable. Should you wish to simply ground lease the property then the rate would be \$2.30 p.s.f., annually (or \$800,000.00 per year).

Should you have any further questions or simply wish to tour the facility, please give myself or Steve Roth a call at 831-5263. Your consideration is appreciated.

Sincerely,

Dave Porter, Agent
Real Estate Solutions, Inc.

2614 Jefferson Highway, Jefferson, LA





3046

Jefferson Highway

90

Causeway Boulevard

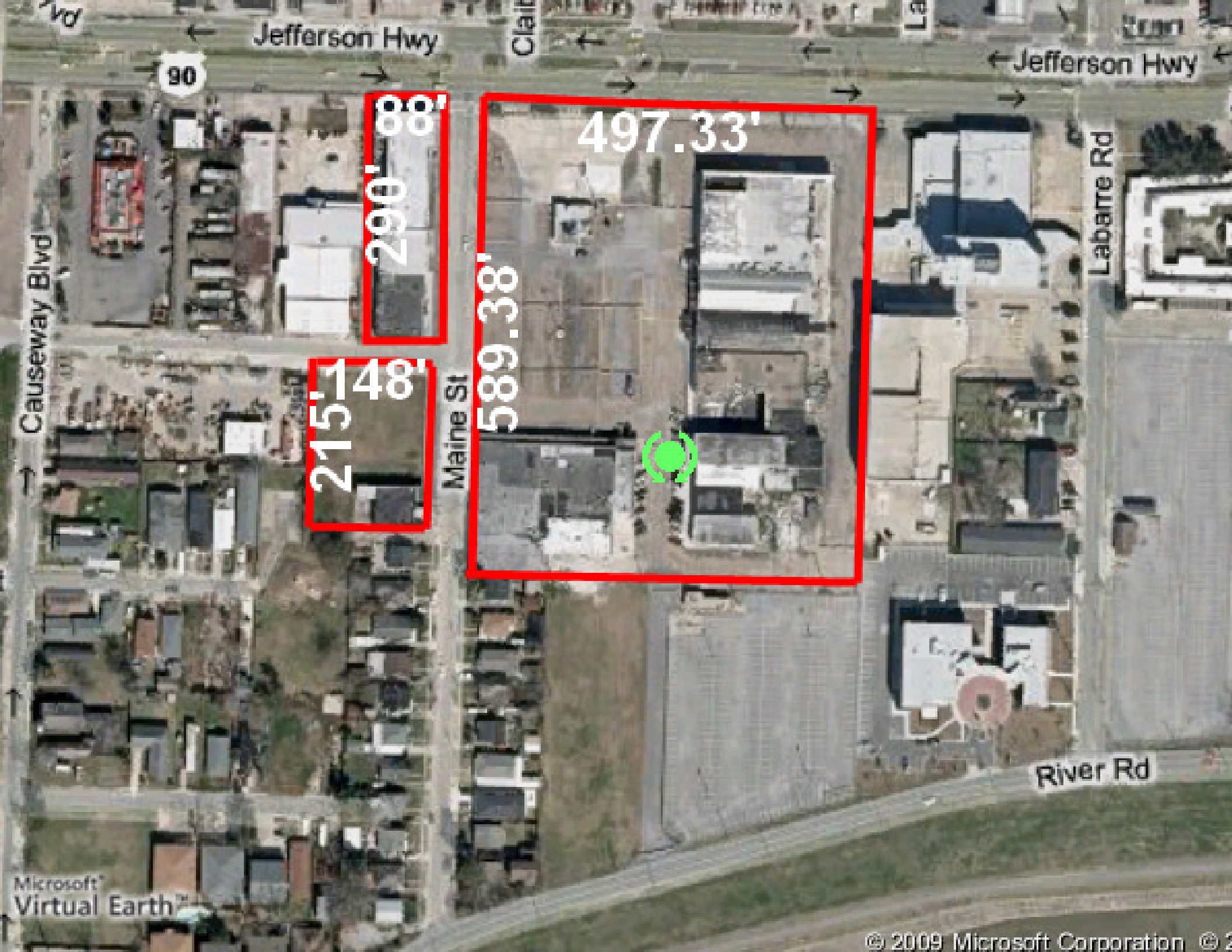
River Road

Labarre Road

Ochsner Hospital

For Sale
2614 Jefferson Highway
\$8,500,000.00
+/- 349,889 Sq. Ft.

1320 ft



90

Jefferson Hwy

Clair

La

East

Jefferson Hwy

290' 88"

497.33'

215' 48"

589.38'

Maine St

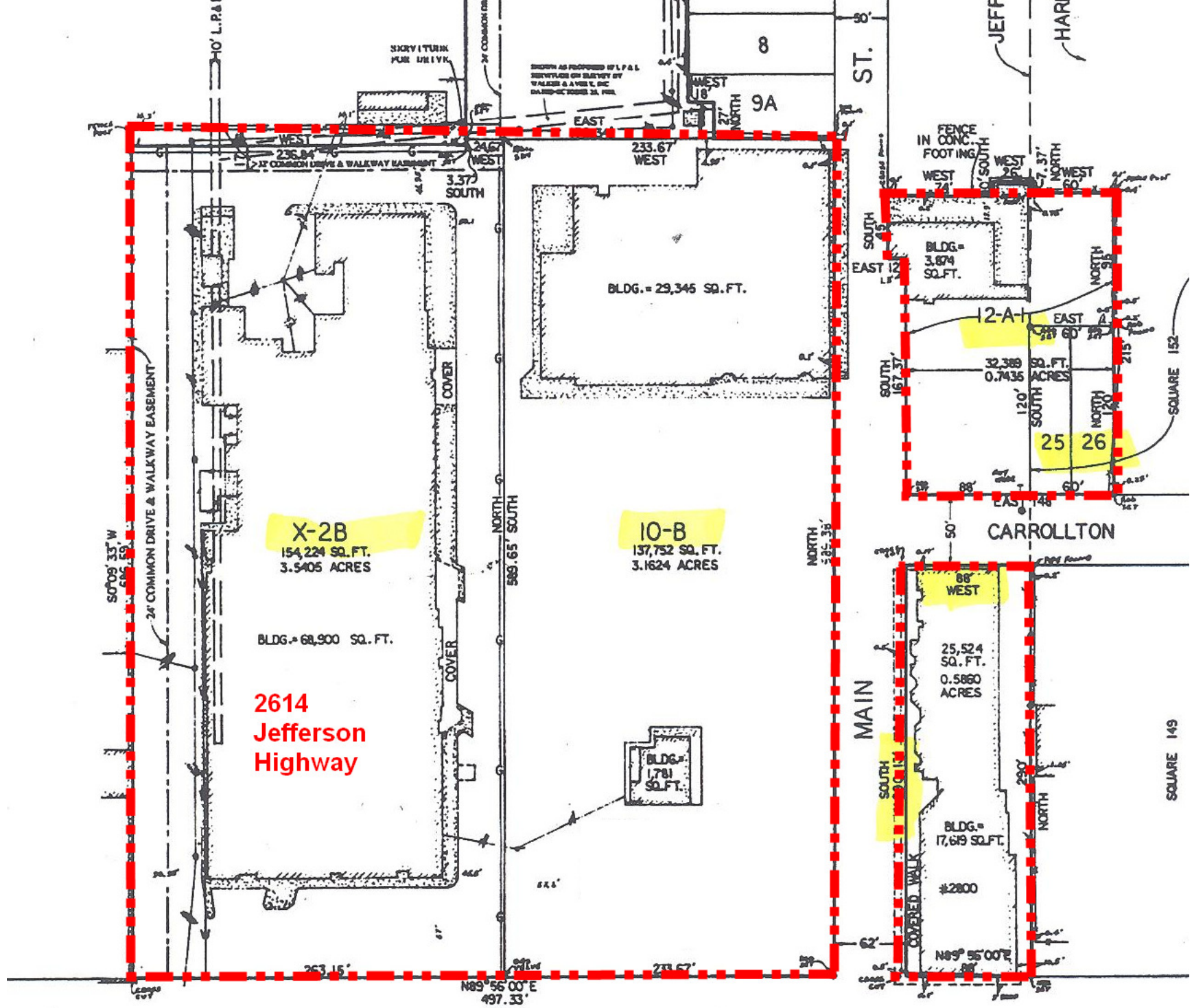
Labarre Rd

River Rd

Causeway Blvd

Microsoft
Virtual Earth

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X-2B
 154,224 SQ. FT.
 3.5405 ACRES

10-B
 137,752 SQ. FT.
 3.1624 ACRES

BLDG. = 68,900 SQ. FT.

BLDG. = 1,781 SQ. FT.

2614
Jefferson
Highway

BLDG. = 3,674 SQ. FT.

12-A

32,389 SQ. FT.
 0.7435 ACRES

25

26

CARROLLTON

88' WEST
 25,524 SQ. FT.
 0.5860 ACRES

BLDG. = 17,619 SQ. FT.

±2800

JEFFERSON

HWY.

I CERTIFY THAT ENCROACHMENTS IN THE SERVICE OF A FORTH IN THE SE: