

MATTHEWS™

GROCERY-ANCHORED INVESTMENT OPPORTUNITY

Baker

REGIONAL

250 MAIN ST | BAKER, LA 70714

BATON ROUGE MSA



250 Main St | Baker, LA 70714

BAKER REGIONAL SHOPPING CENTER

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Baker's

One

OFFERING
INTRODUCTION

BAKER REGIONAL SHOPPING CENTER





Shoppers Value Foods

ALL ITEMS 10% OVER COST*

NOTARY

It's a Southern thing

PETERMAN'S

STOP

WALMART

Offering Introduction

Matthews™, as exclusive broker, is pleased to present the opportunity to acquire **Baker Regional Shopping Center**, a 134,945± SF community center **grocery-anchored by Shoppers Value**, and located **just north of downtown Baton Rouge in Baker, LA.**



134,945± SF
Offering GLA



12.10± AC
Land Area



94.90%
Occupancy

Anchor Tenants



National/Regional Tenants



1982/2007
Years Built/Ren.



Market to
Establish
Price



\$696,275
NOI

Investment Highlights



Grocery-anchored by the #3 Shoppers Value nationally

Boasting a long-term lease through 2034 and almost 20 years of tenure at the Property



Well-positioned at the signalized intersection of Lavey Ln and State Route 19 (30,800 VPD)

Connecting Downtown Baton Rouge and Baton Rouge Metro Airport with myriad communities to the north, all the way into southern Mississippi



Situated just north of downtown Baton Rouge — Louisiana's state capital and a top SEC college town

Which is home to Louisiana State University and its 34,000+ students, as well as a major industrial, petrochemical, medical and technology center



Low, replaceable rents provide insulation from any potential future volatility

While also providing the next iteration of ownership with a notable mark-to-market opportunity



Home to a synergistic mix of low-cost providers, including Shoppers Value, Dollar General, Roses Express, Its Fashion Metro, and Affordable Home Furnishings

Bolstering an almost 79% national and strong regional tenant roster



Beneficial mix of national outparcel draws — Popeye's, McDonald's, Shell, AutoZone, Chevron, and Enterprise

Helps drive consumer foot traffic to the Property throughout the day

ROSES
EXPRESS



Location Attributes

Baton Rouge, LA

The capital city of Louisiana, Baton Rouge is situated on the eastern bank of the Mississippi River within East Baton Rouge parish — the most populous parish in the state. The second-largest city in Louisiana, just behind New Orleans, Baton Rouge is home to roughly 870,000 people. A major industrial, petrochemical, medical and technology center, the city is home to Louisiana State University — the largest university in the state with over 34,000 undergraduate students. The Port of Baton Rouge also serves as the 10th largest port in the U.S. and is the farthest upstream port along the Mississippi River capable of accommodating Panamax ships.



Louisiana State University

34,290

STUDENT ENROLLMENT

235

ACADEMIC FIELDS

1,500

ACADEMIC STAFF

\$5.1B






ECONOMIC IMPACT

52

NCAA DIVISION I CHAMPIONSHIPS



Top Industry Sectors

-  Education
-  Healthcare
-  Manufacturing
-  Energy
-  Retail
-  Hospitality



Major Area Employers



Walmart Supercenter CATO
 Wendy's GameStop
 DOLLAR TREE

BAKER HIGH SCHOOL
 408 STUDENTS

Baker Regional Shopping Center

DOLLAR TREE
 Auto Zone McDonald's
 POPEYES
 enterprise

ADVANTAGE CHARTER ACADEMY
 509 STUDENTS



PLANK CROSSING

DOLLAR GENERAL
 WAFFLE HOUSE
 TACO BELL

STUPP CORPORATION
 THE ENERGY-FILLED COMPANY

BREC'S BATON ROUGE ZOO

SCOTLANDVILLE HIGH SCHOOL
 903 STUDENTS

SOUTHERN UNIVERSITY
 AND AGRICULTURAL & MECHANICAL COLLEGE
 8,400± STUDENTS



BATON ROUGE METROPOLITAN AIRPORT
 850,000 ANNUAL PASSENGERS

Coca-Cola

HOOPER RD ± 25,000 VPD

BATON ROUGE

Hilton Garden Inn Days Inn BY WYNDHAM SONIC
 SPRINGHILL SUITES BY MARRIOTT MICRÔTEL BY WYNDHAM IHOP

DELMONT VILLAGE

± 27,000 VPD

planet fitness city G.E.A.R. Raising Cane's CHICKEN FINGERS
 Rainbow CITITRENDS

Krispy Kreme DOUGHNUTS Auto Zone
 BURGER KING McDonald's Walmart

MISSISSIPPI RIVER

19

61

19

61

190

110

± 24,400 VPD

PLANK RD ± 19,000 VPD



market **aerial**

Conveniently positioned **just north of the downtown area**, Baker Regional is just minutes from Baton Rouge Metropolitan Airport and the Baton Rouge Zoo, **fronting major traffic corridor - LA-19.**

West Facing View



Demographics

Highlights

	1 Miles	3 Miles	5 Miles	10 Miles
Population				
2025 Estimated Population	3,717	22,583	53,478	204,815
2030 Estimated Population	3,603	22,132	52,463	202,696
Income				
2025 Est. Average Household Income	\$77,586	\$57,452	\$61,365	\$65,220
2025 Est. Median Household Income	\$60,944	\$43,138	\$42,108	\$44,635
Households				
2025 Households	1,423	8,134	18,853	78,477
2030 Household Projection	1,379	7,966	18,480	77,642
Race & Ethnicity				
2025 Est. White	660	3,318	8,280	55,343
2025 Est. Black or African American	2,933	18,307	42,901	137,117
2025 Est. American Indian or Native Alaskan	4	21	46	316
2025 Est. Asian	6	57	186	1,578
2025 Est. Other Races	114	881	2,064	10,455
2025 Est. Hispanic	37	430	879	5,402



> Want more? Contact us for a complete demographic, foot-traffic, and mobile data insights report.

SOURCES



Baker's

Two

PROPERTY
DETAILS

BAKER REGIONAL SHOPPING CENTER





cricket

AFFORDABLE
RENT-TO-OWN & RETAIL SALES

252

OPEN

Big
ROOM
PACKAGED
STUFF

nectar

5G

FREE

49



Furrs Shopping Center
CITITRENDS **FAMILY DOLLAR**

CVS
pharmacy

BAKER HIGH SCHOOL
408 STUDENTS

Pizza Hut

it's fashion metro

enterprise

Chevron

EG
FURNITURE
GALLERY

HWY 19
24,000± VPD

McDonald's

LOUISIANA
POPEYES

Shoppers Value Foods

AFFORDABLE
HOME FURNISHINGS
cricket
wireless

ROSES
EXPRESS



19

DOLLAR GENERAL

DOLLAR TREE **city G.E.R.A.**

Auto Zone

H&R BLOCK

metro
by T Mobile

BR baskin
robbins

OneMain
Financial

LAVEY LN
6,400± VPD



North Facing View

Baker Regional benefits from a **strategic position along regional traffic corridor** - LA-19 - surrounded by a plethora of national outparcel draws, providing **additional consumer synergy at the Property.**

Property Attributes

LOW-COST PROVIDER

Center OF GRAVITY

With a complimentary mix of national discount tenants, **Baker Regional serves as an undeniable retail center of gravity for discount-minded consumers in north Baton Rouge.** Highlighted by Shoppers Value, Dollar General, Roses Express, Its Fashion Metro, and Affordable Home Furnishings, **the Center caters perfectly to the surrounding trade area as a one-stop shopping destination.**

30,800 VPD



1.5mi

BATON ROUGE ZOO



4mi

BATON ROUGE METROPOLITAN AIRPORT



10mi

DOWNTOWN BATON ROUGE

Strategic, Regional Traffic Corridor

Situated at a signalized intersection fronting LA State Route 19, the Center accesses an advantageous combined traffic count of **30,800 VPD in front of the property.** Connecting LSU and the heart of downtown Baton Rouge to the south, LA-19 runs north from the center, into Mississippi, through suburban communities like Zachary, Slaughter, and Centreville. Locally, **Baker Regional is positioned just 1.5 miles north of Baton Rouge Zoo and four (4) miles north of Baton Rouge Metropolitan Airport,** providing proximity to major draws within the city.

National Outparcel Draws

Though not included in the offering, Baker Regional benefits from **national outparcels in front of the Property**, including McDonald's, Popeyes, Chevron, Shell Fuel Center, Pizza Hut and Enterprise; **enhancing consumer draw throughout the day.**



POPEYES



Priced Well Below Replacement Cost

With **low, sustainable rents**, which also provide **future mark-to-market value**, the anticipated pricing on Baker Regional puts it at an **extremely attractive price per square foot**, significantly **below the replacement cost** of the Property.



**MARK-TO-MARKET
OPPORTUNITY**





To Be Leased
3,960± SF

To Be Leased
1,300± SF

To Be Leased
1,625± SF

DOLLAR
GENERAL

AFFORDABLE
HOME FURNISHINGS
RENT-TO-OWN AND RETAIL SALES

ROSES
EXPRESS

cricket
wireless

BR baskin
robbins

it'sfashionmetro

Parcel 3

Shoppers Value Foods

H&R
BLOCK

metro
by T Mobile

OneMain
Financial

Dumas Memorial
Golf Course

Lavey Ln
6,400 VPD

Parcel 2

Auto
Zone

Parcel 1

FG
FURNITURE
GALLERY

Chevron

enterprise

POPEYES

McDonald's

Shell

19 24,400 VPD



19



property **aerial**

Anchored by a **long-term grocer in Shoppers Value Foods**, Baker Regional provides a synergistic mix of low-cost providers, making it a **convenient, one-stop shopping destination** for Baton Rouge's value-minded consumers.

Site Details

Location

Baker Regional is well-positioned, fronting Main St. (SR-19) at its intersection with Lavey Lane. The address is 250 Main St., Baker, LA 70714.

Year Built

1982/2007

Land Area

12.10± AC

Zoning

No zoning information available.

2025 Taxes

\$55,689

Shape, Topography and Frontage

The irregular-shaped property sits at grade with SR-19. It is bound by greenery to the north, Lavey Lane to the south, a residential area to the east, and Main St. (SR-19) to the west.

Utilities and Services

All utilities are available, including water, sewer, gas, and electricity.

Access

There are four access points: three from Lavey Lane and one from Main St. (SR-19).

Visibility and Signage

The property enjoys good visibility from Main St. and Lavey Lane, with one prominent pylon sign located on Main St. (SR-19).

Parking Lot

638 spaces (4.73 per 1,000 SF)

Landscaping

The landscaping features manicured trees, shrubs, and plantings throughout the site, within the parking lot, and around the entrances.





 **HWY 19**
24,000± VPD



Improvement Features

Offering GLA

134,945± SF

Property Composition

The property is composed of two (2) multi-tenant, one-story shopping center buildings.

Building Structure and Façade Materials

The structures consist of brick, steel frame, and concrete masonry. The foundation is a concrete slab.

Storefronts

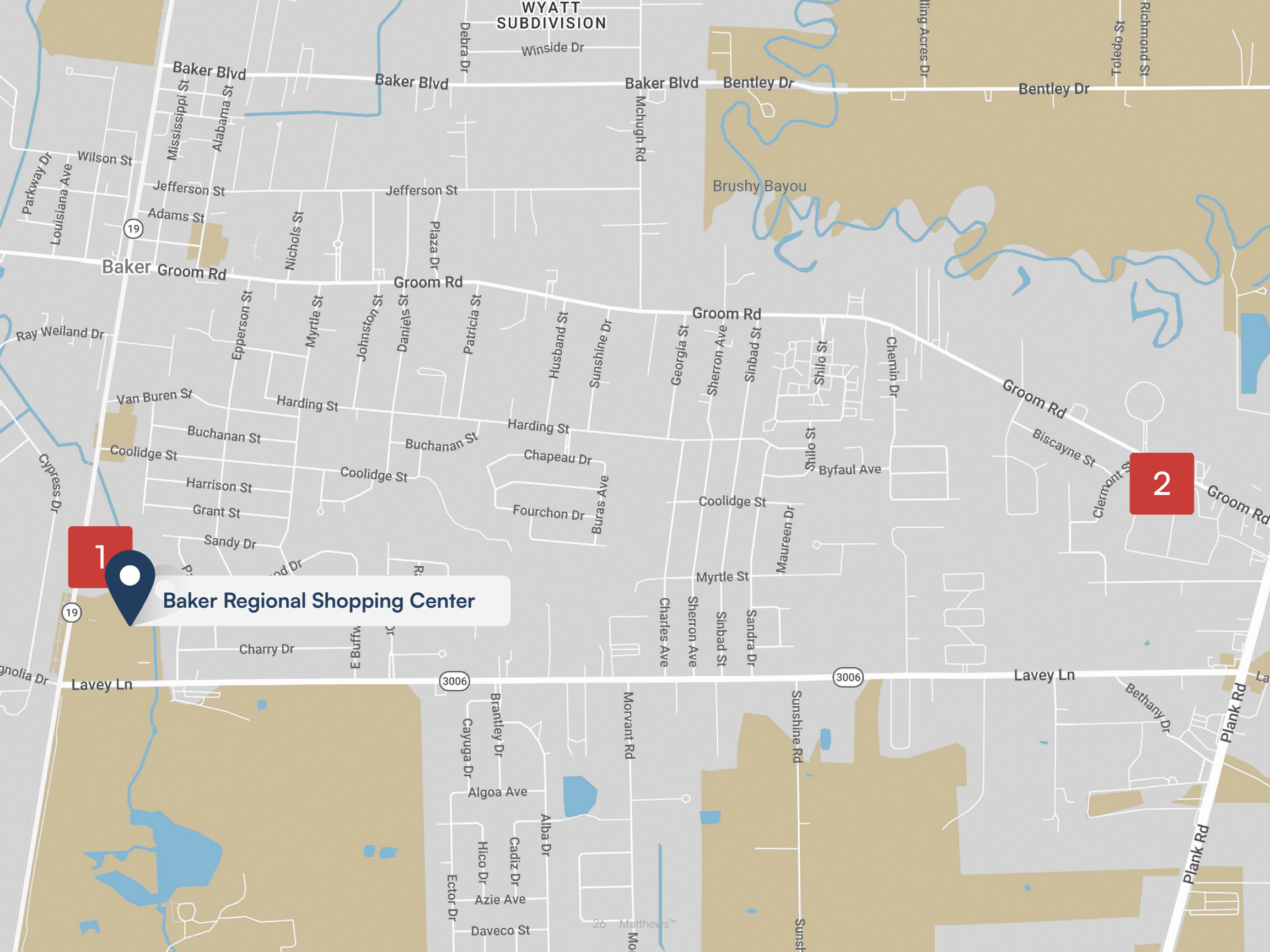
Storefronts include tenant-specific signage, attractive glass entry doors, and fixed-pane windows in metal framing.

HVAC

Heating and cooling are supplied by electric rooftop packaged units.

Interior Finishes

Retail spaces are finished with tenant-specific retail display systems.



Baker Regional Shopping Center



Competitive Set

1

GREENWOOD SHOPPING CENTER

Address	324 Main St., Baker, LA
Size	38,000 SF
Occupancy	100.0%
Rental Rate	\$13-15
Anchor Tenants	Dollar Tree
Distance	0.2 miles

2

WAL-MART STRIP CENTER

Address	6404 Groom Rd., Baker, LA
Size	16,927 SF
Occupancy	88%
Rental Rate	\$18.00
Anchor Tenants	Wal-Mart (shadow); Cato; It's Fashion
Distance	3.3 miles

Baker's

Three

TENANT
INFORMATION

BAKER REGIONAL SHOPPING CENTER





Shoppers Value Foods

ALL ITEMS 10% OVER COST

NOTARY

It's Fashionable

The Market

WELCOME TO WVU

STOP

ENTRANCE

Specialty Meat \$6.99

Yellow promotional signs in the window

AMERICAN SERVICES



Tenant Highlights

Tenured Grocer

With tenure at the Property dating back to 2006, Shoppers Value Foods boasts a long-established base of loyal consumers along the north side of the Baton Rouge MSA, fortified over the last 20 years at the Property. Ranked the # 3 of 13 Shoppers Value locations, the Baker Regional store is bolstered by a healthy occupancy cost and lease term through 2034.



20

Years of Tenure



2034

Term Through 2034



#3

of 13 Locations



Proven Anchor Line-Up

The national anchor line-up at Baker Regional boasts a strong history of success at the property underscored by an average operating history of over 19 years — a testament to the Center's ongoing viability within the Baton Rouge community.



DOLLAR GENERAL

29 Yrs of Tenure



ITS FASHION METRO

18 Yrs of Tenure



ROSES EXPRESS

10 Yrs of Tenure



SHOPPERS VALUE

20 Yrs of Tenure

Predominantly National Tenant Roster with E-Commerce Resistant Shops

Comprised of over **79% national and strong regional retail tenants**, the tenant roster at Baker Regional boasts a proven further strengthened by the fact that **nearly half of the tenants have over 15 years of operating history at the Center**. Occupied by a blend of **e-commerce resistant retail uses**, the shops at the Property include tax services, healthcare, restaurants, beauty, financial services, photography, and mobile carriers.

79%



NATIONAL/REGIONAL
TENANT ROSTER



E-COMMERCE RESISTANT
SHOPS



To Be Leased
3,960± SF

To Be Leased
1,625± SF

To Be Leased
1,300± SF



Lavey Ln 6,400 VPD

Parcel 1

Parcel 2

Parcel 3



19 24,400 VPD



Site Plan

Suite	Tenant	Square Footage
234	Baskin Robbins	975
236	The General Insurance	1,300
238	OneMain Financial	1,300
240	Go Metro	975
242	To be Leased	1,950
246	H&R Block	2,600
248	Seam 25	1,300
250C-S	Hair Zone Beauty	11,569
250B	Dollar General	9,360
250A	To be Leased	3,960
250	Roses Express	33,300

Suite	Tenant	Square Footage
252	Affordable Rent-To-Own	8,640
254	Cricket Wireless	1,625
280A	It's Fashion Metro	10,316
280	Shoppers Value	37,000
3201	Cosmo Life	975
3203	American Mortgage & Loan Co.	1,300
3205	To be Leased	1,300
3207	Rosebud Health Care & Training	1,625
3209	Premier Lab Testing	1,625
3211	Henderson Photography/ Pro Studio Portraits	1,950
NAP	AutoZone (NAP)	-

Lease Summaries



shoppersvaluefoods.com | Locations: 15+ | Privately Held

Shoppers Value Foods is a regional grocery operator serving communities primarily throughout Louisiana and parts of the Gulf South. Headquartered in Baton Rouge, Louisiana, the company focuses on neighborhood-oriented supermarkets offering fresh produce, meat, dairy, and everyday household essentials at competitive price points. The chain emphasizes value-driven merchandising and community engagement, positioning its stores as convenient, weekly shopping destinations within their respective trade areas. Shoppers Value Foods typically operates in secondary and suburban markets, benefiting from consistent consumer demand for necessity-based grocery retail.



Lease Overview

Tenant Name	Shoppers Value Foods
Gross Leasable Area	37,000 SF
Rent Commencement	May 17, 2006 - May 30, 2034
Expiration Date	May 30, 2034
Renewal Terms	One (1) ten (10) year option remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
May 17, 2006-June 30, 2029	\$5.61	\$17,297.50	\$207,570.00
July 01, 2029-June 30, 2034	\$6.17	\$19,027.25	\$228,327.00
Period	PSF	Monthly	Annual
Option 1			
July 01, 2034-June 30, 2039	\$6.79	\$20,929.98	\$251,159.70
July 01, 2039-June 30, 2044	\$7.47	\$23,022.98	\$276,275.70

Lease Highlights

Percentage Rent

1% of Gross Sales over \$10,443,000 (Current Term + Option Terms)

Option Notice Period

Automatic Renewal unless notice is given 12 months prior to the expiration of intent to terminate.

Permitted Use

Grocery Store

Exclusive Use

N/A

Report Sales

Within 15 days upon Landlord's request, Tenant will submit three months of gross sales. Upon request from Landlord, Tenant will submit gross sales on or before 30 days following the end of each Lease year.

Common Area Maintenance

Tenant shall pay its pro rata share of Common Area Maintenance expenses plus a 15% admin fee.

Insurance

Tenant is responsible for its pro rata share of insurance costs.

Taxes

Tenant shall pay its pro rata share of real estate taxes.

Assignment & Subletting

Tenant shall not assign its interest in this Lease or sublet the Leased Premises or any part thereof without the prior written consent of Landlord.

Co-Tenancy

N/A



Lease Summaries



rosesdiscountstores.com | Locations: 380+ | Privately Held

Roses Express is the smaller-format store concept of Roses Discount Stores, a value-oriented retailer headquartered in Henderson, North Carolina. Founded in 1915, the company operates throughout the Southeast and Mid-Atlantic regions, offering apparel, home goods, seasonal merchandise, and everyday essentials. As a subsidiary of Variety Wholesalers, Inc., Roses Express typically occupies smaller footprints in secondary and tertiary markets, often backfilling former small-box retail spaces. The concept maintains the broad merchandise mix and strong value positioning associated with the Roses brand.



Lease Overview

Tenant Name	Roses Express Discount Stores
Gross Leasable Area	33,300 SF
Rent Commencement	November 17, 2016 - November 30, 2028
Expiration Date	November 30, 2028
Renewal Terms	One (1) Five (5) year option remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
June 17, 2016-November 30, 2028	\$2.62	\$7,275.00	\$87,300.00
Period	PSF	Monthly	Annual
December 01, 2028-November 30, 2033	\$2.75	\$7,638.75	\$91,665.00

Lease Highlights

Percentage Rent

4% of Gross Sales over the natural breakpoint (Initial Term + Option Terms)

Option Notice Period

180 days prior notice

Permitted Use

Roses Express retail store

Exclusive Use

- Landlord will not lease or permit to be leased or subleased to Big Lots, Wal-Mart (Walmart), K-Mart, Target, Ollie's, Fred's, Rainbow Fashions, or Simply Fashions, Family Dollar, Dollar Tree, and/or any affiliate.
- Landlord shall not lease space to any retail seller of general merchandise which meets the following two conditions: 1) the sales floor area is greater than 12,000 square feet; and 2) which devotes thirty percent (30%) or more of its sales to items of merchandise which are identical to, or substantially the same as those offered for sale by Tenant. For the purposes of this Section 8, general merchandise shall be defined as an assortment of retail merchandise including both hardlines (toys, health and beauty aids, housewares, furniture, sporting goods, snacks, etc.) and softlines (clothing, accessories, jewelry, etc.).

Report Sales

Tenant shall deliver to Landlord within 45 days after the last day of each Lease Year a written statement of Gross Sales made during the preceding Lease Year

Common Area Maintenance

Tenant shall pay its pro rata share of Common Area Maintenance expenses plus a 15% admin fee. Increases in Tenant's CAM charges are capped at ten percent (10%) per year.

Insurance

Tenant is responsible for its pro rata share of insurance costs. Annual increases are capped at ten percent (10%) over the prior year.

Taxes

Tenant shall pay its pro rata share of real estate taxes. Annual increases in Tenant's share are capped at ten percent (10%) over the prior year.

Assignment & Subletting

Tenant shall not assign its interest in this Lease or sublet the Leased Premises or any part thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld.

Co-Tenancy

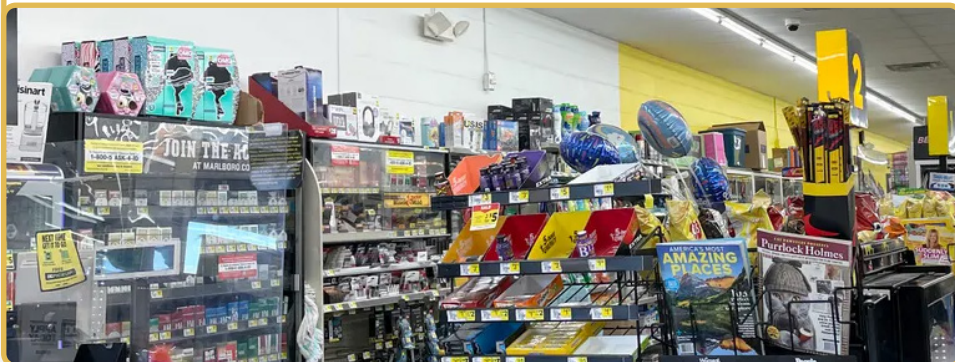
N/A

Lease Summaries

**DOLLAR
GENERAL®**

dollargeneral.com | Locations: 19,000+ | NYSE: DG

Dollar General is one of the largest discount retailers in the United States, headquartered in Goodlettsville, Tennessee. Founded in 1939, the company operates more than 19,000 stores across 47 states, primarily serving rural and suburban communities. Dollar General offers consumables, seasonal items, home products, and basic apparel at competitive price points. The company continues to execute an aggressive expansion strategy, opening hundreds of new stores annually while introducing updated store formats and private-label initiatives to drive customer loyalty and traffic growth.



Lease Overview

Tenant Name	Dollar General
Gross Leasable Area	9,360 SF
Rent Commencement	June 13, 1997 - October 31, 2027
Expiration Date	October 31, 2027
Renewal Terms	Two (2) five (5) year options remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
June 13, 1997-October 31, 2027	\$5.15	\$4,017.00	\$48,204.00
Period	PSF	Monthly	Annual
Option 1			
November 01, 2027-October 31, 2032	\$5.30	\$4,137.51	\$49,650.12
Option 2			
November 01, 2032-October 31, 2037	\$5.46	\$4,261.64	\$51,139.68

Lease Highlights

Percentage Rent

N/A

Option Notice Period

120 days prior notice

Permitted Use

The retail sale of general merchandise of the type sold in other Dollar General® Stores.

Exclusive Use

Landlord covenants and agrees not to lease, rent or occupy, or allow to be leased, rented or occupied, any part of the Shopping Center, for use as a Family Dollar, Dollar Express, Bill's Dollar Store, Fred's, Dollar Tree, Dollar Zone, Ninety-Nine Cents Only, Deals, Dollar Bills, Bonus Dollar, Maxway, Super Ten, Planet Dollar, Big Lots, Odd Lots, Walgreens, CVS, Rite Aid, or any Wal-Mart concept.

Report Sales

N/A

Common Area Maintenance

Tenant pays a flat fee of \$404.80/mo for CAM.

Insurance

Tenant pays its pro rata share of Insurance, capped at \$0.30 psf.

Taxes

Tenant pays its pro rata share of Taxes, capped at \$0.40 psf.

Assignment & Subletting

Tenant shall not assign its interest in this Lease or sublet the Leased Premises or any part thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld.

Co-Tenancy

N/A

Lease Summaries



itsfashions.com | Locations: 180+ | NYSE: CATO

It's Fashion is a specialty value apparel retailer headquartered in Charlotte, North Carolina. Operating as a division of The Cato Corporation, the brand focuses on trendy, affordable fashion for junior, young adult, and children's categories. With a strong presence in small and mid-sized markets throughout the Southeast, It's Fashion offers fast-turn merchandise at accessible price points. The chain benefits from Cato's established distribution and merchandising infrastructure while targeting fashion-forward customers in neighborhood shopping centers.



Lease Overview

Tenant Name	It's Fashion Metro
Gross Leasable Area	10,316 SF
Rent Commencement	April 1, 2008 - January 31, 2027
Expiration Date	January 31, 2027
Renewal Terms	One (1) four (4) year option remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
April 01, 2008-January 31, 2027	\$7.40	\$6,361.53	\$76,338.36
Period	PSF	Monthly	Annual
February 01, 2027-January 31, 2031	\$8.92	\$7,668.23	\$92,018.76

Lease Highlights

Percentage Rent

3% over \$2,544,613

Option Notice Period

Automatic renewal unless notice is given 90 days prior to the expiration of intent to terminate.

Permitted Use

Display and sale of women's, men's and children's apparel, accessories and allied lines, together with household goods, gift items and other soft goods, all as commonly sold from time to time in IT'S FASHION METRO stores and THE CATO CORPORATION affiliated stores.

Exclusive Use

Landlord is prohibited from leasing any space in the Shopping Center (including enlargements and out-parcels) to any national or regional apparel or accessory chain store.

Report Sales

Tenant shall submit a statement of gross sales to Landlord within 90 days after each January 31.

Common Area Maintenance

Tenant is responsible for its pro-rata share of the increase in Common Area Maintenance charges over the 2008 base year. The Tenant's annual contribution increase is capped at 5% of its CAM payment from the prior calendar year.

Insurance

Tenant is responsible for its pro-rata share of the increase in Insurance charges over the 2008 base year.

Taxes

Tenant is responsible for its pro-rata share of the increase in Tax charges over the 2008 base year.

Assignment & Subletting

Tenant shall not assign its interest in this Lease or sublet the Leased Premises or any part thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld.

Co-Tenancy

If Piggly Wiggly ("Major Anchor Tenant") vacates, the Tenant may pay 50% of the fixed rent. If the vacancy continues, the Tenant may have the option to cancel the lease, subject to a 12-month cure period for the Landlord to find a replacement tenant of the same type. If the Tenant is on reduced rent for 12 consecutive months, the Tenant must either terminate the lease with 60 days' notice or resume paying full rent.

Lease Summaries

HAIR ZONE BEAUTY SUPPLY

Locations: 3 | Privately Held

Hair Zone Beauty Supply is a locally operated beauty retailer serving the Baker, Louisiana community. The store offers a broad assortment of hair care products, wigs and extensions, beauty supplies, and personal care accessories tailored to the needs of its customer base. Positioned within a neighborhood retail setting, Hair Zone Beauty Supply benefits from consistent local patronage and demand for specialty beauty products. As an independent operator, the business provides personalized service and curated inventory reflective of the surrounding trade area.



Lease Overview

Tenant Name	Hair Zone Beauty
Gross Leasable Area	11,569 SF
Rent Commencement	August 26, 2024 - January 31, 2035
Expiration Date	January 31, 2035
Renewal Terms	One (1) five (5) year option remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
August 26, 2024-January 31, 2030	\$6.27	\$6,046.00	\$72,552.00
February 01, 2030-January 31, 2035	\$6.90	\$6,650.60	\$79,807.20
Period	PSF	Monthly	Annual
February 01, 2035-January 31, 2040	\$7.59	\$7,315.67	\$87,788.04

Lease Highlights

Percentage Rent

N/A

Option Notice Period

120 days prior notice

Permitted Use

Beauty Supply Store selling related incidental accessories such as women's clothing, wigs, jewelry, cell phone accessories/repairs, shoes, but in no event to exceed 25% of total beauty supply sales.

Exclusive Use

N/A

Report Sales

On or before 30 days following the end of each calendar year, Tenant shall submit a Gross Sales statement.

Common Area Maintenance

N/A

Insurance

N/A

Taxes

N/A

Assignment & Subletting

Tenant shall not assign its interest in this Lease or sublet the Leased Premises or any part thereof without the prior written consent of Landlord, which consent Landlord may withhold in its sole discretion.

Co-Tenancy

N/A

Tenant Overviews



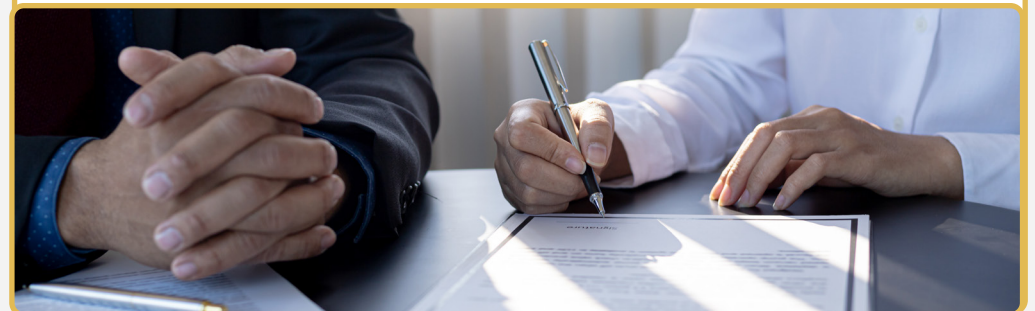
baskinrobbins.com | Locations: 2,400+ | Privately Held

Baskin-Robbins is a globally recognized ice cream and frozen dessert franchise founded in 1945 and headquartered in Canton, Massachusetts. Known for its “31 flavors” concept, the brand offers ice cream, frozen beverages, cakes, and specialty desserts. Operating primarily through a franchise model, Baskin-Robbins maintains a strong presence in neighborhood retail centers and inline shopping center spaces. As part of Inspire Brands — which also owns Dunkin’, Arby’s, and Buffalo Wild Wings — the company benefits from national brand recognition, established supply chains, and long-standing consumer loyalty.



thegeneral.com | Locations: 71 | Privately Held

The General Insurance is a Nashville-based auto insurance provider specializing in non-standard auto coverage solutions. Founded in 1963, the company focuses on drivers who may have difficulty obtaining coverage through traditional carriers. The General operates primarily through digital and call-center platforms, supported by strong national advertising campaigns and widespread brand recognition. As a subsidiary of Sentry Insurance, a large mutual insurance company, The General benefits from substantial financial backing and established underwriting expertise.



OneMain Financial.

onemainfinancial.com | Locations: 1,300+ | NYSE: OMF

Cricket Wireless is a prepaid wireless service provider offering affordable, no-contract mobile phone plans. A subsidiary of AT&T, Cricket targets value-conscious consumers through a nationwide network of branded retail stores and authorized dealers. The company's straightforward pricing, strong brand awareness, and essential service offering support consistent foot traffic and long-term retail viability.



metro[®] by T-Mobile

metrobyt-mobile.com | Locations: 6,000+ | NASDAQ: TMUS

Metro by T-Mobile (commonly referred to as “Metro”) is a prepaid wireless service provider headquartered in Bellevue, Washington. As a wholly owned subsidiary of T-Mobile US, the brand offers no-contract wireless plans, smartphones, and accessories targeting value-conscious consumers. With thousands of franchised and corporate locations nationwide, Metro stores are typically positioned in neighborhood and community retail centers. The brand leverages T-Mobile's national 5G network infrastructure while maintaining a strong presence in urban and secondary markets.



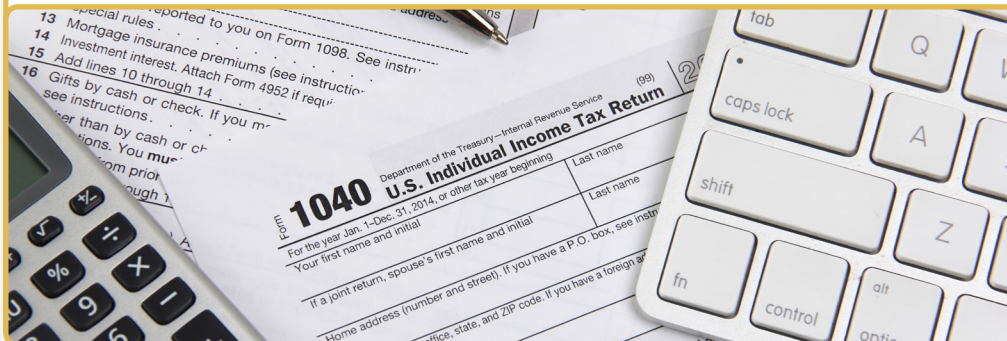
Tenant Overviews



**H&R
BLOCK**

hrblock.com | Locations: 9,000+ | NYSE: HRB

H&R Block is a leading provider of tax preparation and related financial services headquartered in Kansas City, Missouri. Founded in 1955, the company operates thousands of retail tax offices across the United States, supplemented by robust digital and software-based filing platforms. H&R Block serves individuals and small businesses, offering tax preparation, advisory services, and financial products. As a publicly traded company with longstanding brand recognition, H&R Block generates strong seasonal foot traffic and remains a staple tenant in neighborhood and community shopping centers.



cricket
wireless

cricketwireless.com | Locations: 4,000+ | NYSE: T

Cricket Wireless is a prepaid wireless service provider headquartered in Atlanta, Georgia. Operating as a subsidiary of AT&T Inc., the brand delivers affordable, no-contract wireless plans using AT&T's nationwide network infrastructure. Cricket maintains more than 4,000 branded retail locations across the United States, primarily in neighborhood and community shopping centers. The company's value-oriented pricing structure and strong brand recognition support consistent customer traffic and recurring service-based revenue.



Lease Summaries

	Baskin Robbins	The General Insurance	OneMain Financial	Go Metro	H&R Block	Seam 25
Permitted Use	Retail sale of ice cream and related ice cream products only.	General office use.	Finance and insurance business and related activities of its business.	Cell phone store and related accessories only.	A financial services business, including but not limited to tax preparation, electronic tax filing and refund anticipation loans, and for selling such other products and services as are offered in any H&R Block office.	Seamstress for prom and wedding dresses/ women clothing/beauty aids.
Exclusive Right	N/A	N/A	N/A	N/A	Landlord is prohibited from permitting any other entity principally engaged in the business of preparing tax returns to lease or occupy any other location in the Shopping Center. This restriction also applies for one year subsequent to the terms of the provision.	N/A
Option Notification Period	N/A	N/A	N/A	N/A	N/A	N/A
Report Sales	N/A	N/A	N/A	Within 15 days upon Landlord's request, but no more than once per quarter.	N/A	N/A
Percentage Rent	N/A	N/A	N/A	N/A	N/A	N/A
Co-Tenancy	N/A	N/A	N/A	N/A	N/A	N/A
Right to Relocate	N/A	N/A	N/A	N/A	N/A	N/A
Termination	N/A	N/A	Tenant shall have the right to terminate the Lease effective at the end of the first 12 month period or anytime thereafter by giving 90 days prior notice.	If Tenant's license to operate at with T-Mobile is revoked for any reason, then Lessee may terminate this Lease by giving Landlord 30 days' written notice after such revocation of the license.	N/A	N/A

Lease Summaries

	Affordable Rent-To-Own	Cricket Wireless	Cosmo Life	American Mortgage & Loan Co.	Rosebud Health Care & Training	Premier Lab Testing	Henderson Photog. / Pro Studio Portrait
Permitted Use	Home Appliance and Furniture Sales and Rent-to-Own store.	Cellular Sales.	Hair Salon.	Finance Office.	Medical Education and Consultation.	Screening and Medical Testing facility.	Photography Studio
Exclusive Right	Landlord shall not allow any other Rent to Own or similar business store to become an occupant in the shopping center.	N/A	N/A	N/A	N/A	N/A	N/A
Option Notification Period	60 days prior to the expiration date of the original term.	N/A	N/A	N/A	N/A	N/A	N/A
Report Sales	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Percentage Rent	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Co-Tenancy	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Right to Relocate	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Termination	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Lease Expiration Schedule

Year	Tenant	Suite	Lease Expiration	Square Footage	% of GLA	Cumulative GLA (SF)	Cumulative % of GLA
2026	The General Insurance	236	05/31/26	1,300	0.96%		
	OneMain Financial	238	09/30/26	1,300	0.96%		
				2,600	1.93%	2,600	1.93%
2027	Affordable Rent-To-Own	252	01/31/27	8,640	6.40%		
	It's Fashion Metro	280A	01/31/27	10,316	7.64%		
	Henderson Photography/ Pro Studio Portraits	3211	02/28/27	1,950	1.45%		
	Cosmo Life	3201	06/30/27	975	0.72%		
	Seam 25	248	07/31/27	1,300	0.96%		
	Dollar General	250B	10/31/27	9,360	6.94%		
	Premier Lab Testing	3209	12/31/27	1,625	1.20%		
				34,166	25.32%	36,766	27.25%
2028	Cricket Wireless	254	03/31/28	1,625	1.20%		
	Go Metro	240	04/30/28	975	0.72%		
	H&R Block	246	04/30/28	2,600	1.93%		
	Roses Express	250	11/30/28	33,300	24.68%		
				38,500	28.53%	75,266	55.78%
2029	Baskin Robbins	234	07/31/29	975	0.72%		
				975	0.72%	76,241	56.50%
2034	Shoppers Value	280	06/30/34	37,000	27.42%		
				37,000	27.42%	113,241	83.92%
2035	Hair Zone Beauty	250C-S	01/31/35	11,569	8.57%		
				11,569	8.57%	124,810	92.49%
MTM	American Mortgage & Loan Co.	3203	MTM	1,300	0.96%		
	Rosebud Health Care & Training	3207	MTM	1,625	1.20%		
	TOTAL			2,925	2.17%	127,735	94.66%

Baker's

Four

FINANCIAL
SUMMARY

BAKER REGIONAL SHOPPING CENTER



OLLAR GENERAL[®]

HAIR & BEAUTY

THANK YOU
FOR YOUR BUSINESS

NOW HIRING!
APPLY NOW AT [OLLARGENERAL.COM](#)

OPEN

FREEING BRAID



Financial Overview

Offering GLA	134,945± SF
Occupancy	94.66%
NOI	\$696,275
Analysis Period Commencement	06/01/26



Potential Gross Revenue	PSF	Year 1
Base Rental Revenue	\$6.65	\$896,878.00
Absorption & Turnover Vacancy	<u>(\$1.45)</u>	<u>(\$196,154.00)</u>
Scheduled Base Rental Revenue	\$5.19	\$700,725.00
Expense Reimbursement Revenue		
Common Area Maintenance	\$0.30	\$40,008.00
Insurance	\$0.34	\$46,423.00
Real Estate Taxes	\$0.55	\$73,598.00
Management Fee	<u>\$0.19</u>	<u>\$26,286.00</u>
Total Reimbursement Revenue	\$1.38	\$186,315.00
Other Income	<u>\$0.05</u>	<u>\$6,300.00</u>
Total Potential Gross Revenue	\$6.72	\$907,349.00
General Vacancy	<u>\$0.00</u>	<u>\$0.00</u>
Effective Gross Revenue	\$6.72	\$907,349.00
Operating Expenses		
Common Area Maintenance	(\$0.39)	(\$53,067.00)
Insurance	(\$0.47)	(\$63,571.00)
Real Estate Taxes	(\$0.43)	(\$58,142.00)
Management Fee	(\$0.27)	(\$36,294.00)
Total Operating Expenses	(\$1.56)	(\$211,074.00)
Net Operating Income	\$5.16	\$696,275.00

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Recovery Method	Renewal Options		Rent \$/SF
							Rent \$/SF	Monthly	Annual		Term	Date	
234	Baskin Robbins	975	0.72%	08/01/23	07/31/29		\$15.08	\$1,225.00	\$14,700.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 5.					08/01/26	\$15.38	\$1,250.00	\$15,000.00				
						08/01/27	\$15.69	\$1,275.00	\$15,300.00				
						08/01/28	\$16.00	\$1,300.00	\$15,600.00				
236	The General Insurance	1,300	0.96%	06/26/23	05/31/29		\$11.41	\$1,236.00	\$14,832.00	Gross Lease	3 Yr.	06/01/29	\$11.75
	*Analysis assumes TT exercises its available option(s) per the Lease.												
	*Thereafter, Analysis assumes suite rolls to MLA - 5.												
238	OneMain Financial	1,300	0.96%	08/01/91	09/30/31		\$13.85	\$1,500.00	\$18,000.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 5.												
240	Go Metro	975	0.72%	01/13/17	04/30/28		\$20.92	\$1,700.00	\$20,400.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 5.												
242	Available	1,950	1.45%										
	*Analysis assumes suite is leased June 1, 2027 per MLA - 6.												
246	H&R Block	2,600	1.93%	11/13/89	04/30/28		\$8.45	\$1,831.68	\$21,980.16	CAM & MGT - PRS + 10%			
	*Upon LED, Analysis assumes suite rolls to MLA - 6.									INS - PRS			
										TAX - PRS			
248	Seam 25	1,300	0.96%	05/22/23	07/31/27		\$12.00	\$1,300.00	\$15,600.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 6.												
250C-S	Hair Zone Beauty	11,569	8.57%	08/26/24	01/31/35		\$6.27	\$6,046.00	\$72,552.00	Gross Lease	5 Yr.	02/01/35	\$7.59
	*Analysis assumes TT exercises its available option(s) per the Lease.					02/01/30	\$6.90	\$6,650.60	\$79,807.20				
250B	Dollar General	9,360	6.94%	06/13/97	10/31/27		\$5.15	\$4,017.00	\$48,204.00	CAM - FIXED (\$404.80/mo)	5 Yr.	11/01/27	\$5.30
	*Analysis assumes TT exercises its available option(s) per the Lease.									INS - PRS	5 Yr.	11/01/32	\$5.46
										TAX - PRS			
250A	Available	3,960	2.93%										
	*Analysis assumes suite is leased August 1, 2027 per MLA - 2.												
250	Roses Express	33,300	24.68%	06/17/16	11/30/28		\$2.62	\$7,275.00	\$87,300.00	CAM & MGT - PRS + 15%	5 Yr.	12/01/28	\$2.75
	*Analysis assumes TT exercises its available option(s) per the Lease.									INS - PRS			
	*Thereafter, Analysis assumes suite rolls to MLA - 4.									TAX - PRS			

* Underwriting Notes & Assumptions

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Recovery Method	Renewal Options		Rent \$/SF
							Rent \$/SF	Monthly	Annual		Term	Date	
252	Affordable Rent-To-Own	8,640	6.40%	12/09/19	01/31/27		\$4.17	\$3,000.00	\$36,000.00	Gross Lease	6 Yr.	02/01/27	\$4.51
	*Analysis assumes TT exercises its available option(s) per the Lease.												
												02/01/30	\$4.86
											5 Yr.	02/01/33	\$5.21
												02/01/36	\$5.56
254	Cricket Wireless	1,625	1.20%	09/30/14	03/31/28		\$10.17	\$1,377.08	\$16,525.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
						04/01/27	\$10.37	\$1,404.58	\$16,855.00				
280A	It's Fashion Metro	10,316	7.64%	04/01/08	01/31/27		\$7.40	\$6,361.53	\$76,338.36	CAM & MGT - PRS (BY)	4 Yr.	02/01/27	\$8.92
	*Analysis assumes TT exercises its available option(s) per the Lease.												
	*Thereafter, Analysis assumes suite rolls to MLA - 3.												
										INS - PRS (BY)			
										TAX - PRS (BY)			
280	Shoppers Value	37,000	27.42%	05/17/06	06/30/34		\$5.61	\$17,297.50	\$207,570.00	CAM & MGT - PRS + 15%	10 Yr.	07/01/34	\$6.79
	*Analysis assumes TT exercises its available option(s) per the Lease.												
						07/01/29	\$6.17	\$19,027.25	\$228,327.00	INS - PRS		07/01/39	\$7.47
										TAX - PRS			
3201	Cosmo Life	975	0.72%	02/01/21	06/30/27		\$10.77	\$875.00	\$10,500.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 6.												
3203	American Mortgage & Loan Co.	1,300	0.96%	10/18/02	MTM		\$7.38	\$800.00	\$9,600.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
3205	Available	1,300	0.96%										
	*Analysis assumes suite is leased October 1, 2027 per MLA - 1.												
3207	Rosebud Health Care & Training	1,625	1.20%	02/14/22	MTM		\$8.12	\$1,100.00	\$13,200.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
3209	Premier Lab Testing	1,625	1.20%	01/01/26	12/31/27		\$9.97	\$1,350.00	\$16,200.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
3211	Henderson Photography/ Pro Studio Portraits	1,950	1.45%	03/01/11	02/28/27		\$4.46	\$725.00	\$8,700.00	Gross Lease			
	*Analysis extends Tenant through Year 1 of Analysis (5/31/27).												
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
NAP	AutoZone (NAP)	-	-	-	-					CAM - PRS			

* Underwriting Notes & Assumptions

134,945± SF
Offering GLA

127,735± SF
Occupied

7,210± SF
Available

94.66%
Occupancy

5.34%
Vacancy

\$708,202
Scheduled Base Rent

Cash Flow Analysis

For the Years Ending	PSF May 2027	Year 1 May 2027	Year 2 May 2028	Year 3 May 2029	Year 4 May 2030	Year 5 May 2031	Year 6 May 2032	Year 7 May 2033	Year 8 May 2034	Year 9 May 2035	Year 10 May 2036
Potential Gross Revenue											
Base Rental Revenue	\$5.76	\$777,650.00	\$814,151.00	\$827,999.00	\$860,319.00	\$879,606.00	\$896,889.00	\$916,720.00	\$986,845.00	\$1,079,414.00	\$1,099,380.00
Absorption & Turnover Vacancy	(\$0.47)	(\$62,917.00)	(\$22,334.00)	\$0.00	(\$1,332.00)	(\$8,471.00)	(\$1,884.00)	(\$19,022.00)	(\$21,761.00)	(\$1,544.00)	\$0.00
Scheduled Base Rent Revenue	\$5.30	\$714,733.00	\$791,817.00	\$827,999.00	\$858,987.00	\$871,135.00	\$895,005.00	\$897,698.00	\$965,084.00	\$1,077,871.00	\$1,099,380.00
Expense Reimbursement Revenue											
Common Area Maintenance	\$0.30	\$40,008.00	\$46,326.00	\$50,506.00	\$52,313.00	\$54,818.00	\$59,884.00	\$61,749.00	\$62,366.00	\$65,441.00	\$67,378.00
Insurance	\$0.34	\$46,423.00	\$53,140.00	\$57,508.00	\$59,614.00	\$59,672.00	\$59,483.00	\$61,333.00	\$61,931.00	\$65,116.00	\$67,034.00
Real Estate Taxes	\$0.55	\$73,598.00	\$80,957.00	\$86,636.00	\$90,370.00	\$92,518.00	\$94,739.00	\$98,617.00	\$100,977.00	\$105,185.00	\$108,273.00
Management Fee	\$0.19	\$26,286.00	\$32,428.00	\$36,180.00	\$37,603.00	\$39,332.00	\$42,561.00	\$43,543.00	\$45,596.00	\$50,556.00	\$51,707.00
Total Reimbursement Revenue	\$1.38	\$186,315.00	\$212,850.00	\$230,830.00	\$239,901.00	\$246,339.00	\$256,667.00	\$265,243.00	\$270,870.00	\$286,299.00	\$294,392.00
Other Income	\$0.05	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00
Total Potential Gross Revenue	\$6.72	\$907,349.00	\$1,010,967.00	\$1,065,129.00	\$1,105,188.00	\$1,123,775.00	\$1,157,972.00	\$1,169,241.00	\$1,242,254.00	\$1,370,469.00	\$1,400,072.00
General Vacancy	\$0.00	\$0.00	(\$2,566.00)	(\$27,170.00)	(\$26,491.00)	(\$19,899.00)	(\$27,902.00)	(\$10,973.00)	(\$26,789.00)	(\$30,847.00)	(\$33,487.00)
Effective Gross Revenue	\$6.72	\$907,349.00	\$1,008,401.00	\$1,037,959.00	\$1,078,697.00	\$1,103,876.00	\$1,130,070.00	\$1,158,269.00	\$1,215,465.00	\$1,339,622.00	\$1,366,585.00
Operating Expenses											
Common Area Maintenance	(\$0.39)	(\$53,067.00)	(\$53,731.00)	(\$55,343.00)	(\$57,003.00)	(\$58,713.00)	(\$60,474.00)	(\$62,288.00)	(\$64,157.00)	(\$66,082.00)	(\$68,064.00)
Insurance	(\$0.47)	(\$63,571.00)	(\$64,366.00)	(\$66,297.00)	(\$68,285.00)	(\$70,334.00)	(\$72,444.00)	(\$74,617.00)	(\$76,856.00)	(\$79,162.00)	(\$81,536.00)
Real Estate Taxes	(\$0.43)	(\$58,142.00)	(\$58,869.00)	(\$60,635.00)	(\$62,454.00)	(\$64,327.00)	(\$66,257.00)	(\$68,245.00)	(\$70,292.00)	(\$72,401.00)	(\$74,573.00)
Management Fee	(\$0.27)	(\$36,294.00)	(\$40,336.00)	(\$41,518.00)	(\$43,148.00)	(\$44,155.00)	(\$45,203.00)	(\$46,331.00)	(\$48,619.00)	(\$53,585.00)	(\$54,663.00)
Non-Recoverable	(\$1.56)	(\$211,074.00)	(\$217,301.00)	(\$223,792.00)	(\$230,890.00)	(\$237,529.00)	(\$244,378.00)	(\$251,481.00)	(\$259,924.00)	(\$271,229.00)	(\$278,837.00)
Total Operating Expenses	\$5.16	\$696,275.00	\$791,100.00	\$814,167.00	\$847,807.00	\$866,347.00	\$885,692.00	\$906,787.00	\$955,541.00	\$1,068,393.00	\$1,087,748.00
Net Operating Income	\$41.96	\$696,275.00	\$960,628.00	\$992,827.00	\$1,003,983.00	\$1,017,172.00	\$1,030,186.00	\$1,037,691.00	\$1,052,499.00	\$1,067,038.00	\$1,088,834.00
Leasing Capital Costs											
Tenant Improvements	\$0.00	\$0.00	(\$92,900.00)	(\$7,150.00)	(\$1,950.00)	(\$30,948.00)	(\$2,600.00)	(\$38,530.00)	(\$110,300.00)	(\$1,950.00)	\$0.00
Leasing Commissions	\$0.00	\$0.00	(\$41,950.00)	(\$9,292.00)	(\$3,054.00)	(\$38,424.00)	(\$4,321.00)	(\$45,551.00)	(\$94,318.00)	(\$3,541.00)	\$0.00
Capital Reserves	(\$0.10)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)	(\$13,495.00)
Total Leasing & Capital Costs	(\$0.10)	(\$13,495.00)	(\$148,344.00)	(\$29,936.00)	(\$18,499.00)	(\$82,867.00)	(\$20,415.00)	(\$97,575.00)	(\$218,113.00)	(\$18,985.00)	(\$13,495.00)
Cash Flow Before Debt Service	\$5.06	\$682,780.00	\$642,756.00	\$784,231.00	\$829,308.00	\$783,480.00	\$865,277.00	\$809,212.00	\$737,428.00	\$1,049,408.00	\$1,074,254.00

Financial Details

Property Metrics	
Net Rentable Area (SF)	134,945 SF
Occupied GLA (SF)	127,735 SF
Available GLA (SF)	7,210 SF
Occupancy Rate	94.66%
Vacancy Rate	5.34%
Analysis Period Commencement	06/01/26
Analysis Term (Years)	10 Years
Reimbursement Method	Calendar Reimbursement Using Calendar Inflation
Inflation Rates	
General Inflation	3.00%
Real Estate Tax Growth Rate	3.00%
Expense Growth Rate (starting year 2)	3.00%
Market Rent Inflation	3.00%

Expense Summary	PSF	Annual
Common Area Maintenance	\$0.39	\$53,067.25
Insurance	\$0.47	\$63,570.99
Real Estate Tax	\$0.43	\$58,141.81
Management Fee	\$0.27	\$36,294.00
Total Operating Expenses	\$1.56	\$211,074.05

Expense Detail Report	PSF	Annual
Electric	\$0.05	\$6,723.00
Water/Sewer	\$0.00	\$551.25
Lawn Care/Landscaping	\$0.10	\$14,016.00
Lot Cleaning	\$0.13	\$18,043.00
Repairs & Maintenance	\$0.10	\$13,734.00
Property Insurance	\$0.35	\$47,085.84
Liability Insurance	\$0.12	\$16,485.15
Real Estate Taxes	\$0.43	\$58,141.81
Management Fee	\$0.27	\$36,294.00

Financial Details

MLA Categories	MLA - 1	MLA - 2	MLA - 3	MLA - 4	MLA - 5	MLA - 6
Renewal Probability	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%
Market Rent						
New	\$10.00	\$6.50	\$8.50	\$5.00	\$15.00	\$12.00
Months Vacant						
New	6	6	6	6	6	6
Tenant Improvements (PSF)						
New	\$10.00	\$15.00	\$15.00	\$15.00	\$10.00	\$10.00
Renewal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Leasing Commissions						
New	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Renewal	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other						
Reimbursements	CM + 15%, IT	CM + 15%, IT	CM + 15%, IT	CM + 15%, IT	CM + 15%, IT	CM + 15%, IT
Term Lengths (Years)	5	10	10	10	5	5
Rent Increase (Annual)	3%	10% (Year 6)	10% (Year 6)	10% (Year 6)	3%	3%

Analysis Assumptions

Tenant Underwriting

This analysis reflects speculative leasing assumptions regarding future occupancy, rents, expense reimbursements and speculative renewal terms for existing Tenants.

Analysis Period

The analysis is performed on a calendar year basis, beginning on June 1, 2026 and running for 10 years. The owned gross leasable area for the center being offered is approximately 134,945 SF.

Recoverable Operating Expenses

Recoverable Operating Expenses are based on the 2025 Operating Statement. Unless otherwise noted, Recoverable Operating Expenses are assumed to increase by 3.00% on an annual basis starting in year 2.

Dollar General and Hair Zone share one electric meter, which accounts for approximately \$25,000 of the annual electric expense. This amount is fully reimbursed by those two tenants. Accordingly, this portion of the electric expense has been excluded from the model. The model only includes the remaining \$6,723 of electric expense, which is passed through and reimbursed by the applicable tenants.

Tenant Recovery Methods

Tenant recovery methods modeled in Argus are based on 2024 Tenant Reconciliations. See Argus model for details.

Non-Recoverable Operating Expenses

A Non-Recoverable Expense is not included in the Analysis. Potential investors are encouraged to make their own assumption regarding this expense.

Inflation

A general inflation rate is fixed at 3.00% annually throughout the analysis, starting in Year Two.

Vacancy Factor

As of the Analysis Start Date, the Analysis assumes the Center is 94.66% Occupied. A General Vacancy Factor of five percent (5.00%) of the Tenant's Potential Gross Revenue is applied during the Analysis and its calculation is reduced by absorption and turnover vacancy in Argus. In addition, General Vacancy excludes the following Tenants: Dollar General, Roses Express, Shoppers Value, AutoZone (NAP).

Renewal Probability

All Tenants are assumed to continue occupying their respective spaces throughout their lease terms. Thereafter, all tenants roll to their respective MLA's which include a renewal probability of 80% (see MLA's for no-option, new market lease assumptions).

Management Fee

A Management Fee equal to 4.00 percent of Effective Gross Revenue is applied throughout the analysis.

Miscellaneous Revenue

Analysis reflects Parking Income of \$3,600/yr from Enterprise.

Analysis reflects Recycling Income of \$2,700/yr.

Real Estate Taxes

The projected Real Estate Tax expense of the Center is based on the 2025 Taxes.

Leasing Commissions

Leasing commissions are incurred for new and renewing tenants. Commissions are based on rates paid in the current marketplace and are calculated at a blend of 6.00% for new tenants and 3.00% for renewals.

Tenant Improvement Allowance

Tenant improvement costs are assumed for both new and renewal tenants and are based on current market leasing assumptions. For shop space tenants, improvements are underwritten at a blended rate of \$10.00 per square foot for new leases and \$0.00 per square foot for renewals. For junior anchor and anchor tenants, improvements are assumed at \$15.00 per square foot for new leases and \$0.00 per square foot for renewals.

Reserves for Replacement

The Analysis assumes an annual Capital Reserve of \$0.10 PSF on the total owned GLA of 134,945 SF, growing by inflation.

Capital Expenditures

Baker's

Five

PROCEDURE
FOR OFFERS

BAKER REGIONAL SHOPPING CENTER



Shoppers Value

ALL ITEMS 10% OVER COST

ROTARY



Procedure for Offers

Qualified investors who have been invited by the owner or its exclusive disposition agent, Matthews™, should put their offer in writing as a non-binding letter of intent and deliver it to Matthews™ via the email address(es) shown below. No consideration will be given to uninvited offers, nor real estate commission or other form of compensation paid by the owner in relation to offers without a signed broker/principal confidentiality agreement/ broker registration that has been approved by the owner and Matthews™. The owner reserves the right to reject any or all proposals and to negotiate with any investor exclusively at any time. All other inquiries may be directed to the contact information of the individuals identified below.

Important Offer Selection Criteria

When submitting offers, please be advised that Matthews™ will give preference to buyers that:

- Can demonstrate their ability to close, lending source, and required equity funds
- Have visited and inspected the property first-hand prior to submitting an offer
- Can complete their due diligence in a timely manner
- Have prior experience in similar property types and established lender relationships
- Have a successful track record of closings and can provide references from previous sellers

Buyers are encouraged to provide relevant written or digital information about their background and experience when submitting offers.

Bidder Notification

All bidders will be notified in writing of their offer's acceptance or rejection.

Due Diligence Documents

Seller will provide buyer with organized due diligence documents during buyer's due diligence period. Specific documents will include, but are not limited to:

- Lease agreements
- Title report
- Survey
- Historic operating statements
- Declaration of covenants, operations, and reciprocal easements

Report updates, reliance letters, and/or new reports shall be the responsibility of the buyer.



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Confidentiality and Conditions of Sale

This offering memorandum is a solicitation of interest with respect to a possible sale of the property described in this offering memorandum. It is not intended to constitute an offer.

This offering memorandum has been prepared by Matthews™ Real Estate Partners and approved for distribution by the owner. Although every effort has been made to provide accurate information, neither owner nor Matthews™ can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been summarized and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor Matthews™ represent that this offering summary is all inclusive or contains all the information a purchaser may require. All the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this offering memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed after the preparation of this package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market, and the surrounding competitive environment.

Environmental matters can and do have dramatic impact, not only on the physical conditions of a property, but also on its economic performance and underlying value. If such substances exist, special governmental approvals and permits may be required. Purchasers are encouraged to engage qualified professionals to determine whether

hazardous or toxic substances or wastes, including asbestos, polychlorinated biphenyls, petrochemicals, or other contaminants or conditions are present at the property. Neither Matthews™ nor the owner performs or conducts investigations or analyses of environmental matters. It is the sole responsibility of qualified purchasers to review all applicable laws and regulations applying to either the existence, transportation, or removal of hazardous materials and to prudently have an on-site investigation and inspection of the property conducted. The cost and removal of hazardous materials may be substantial; therefore, Matthews™ strongly encourages qualified purchasers to engage legal counsel and appropriate technical professionals if any of these conditions are discovered during the inspection.

No person, firm, or entity is authorized to make or submit offers on behalf of anyone or divulge or reproduce the contents of this executive summary or discuss the availability or the purchase of the property without first having registered in writing the name of the party receiving the material and received written authorization to proceed from Matthews™. The owner and Matthews™ reserve the right, at their discretion, to reject any or all expressions of interest with any party at any time with or without notice. Purchasers may not conduct site visits at the property without first notifying and/or scheduling a site visit with Matthews™, nor may purchasers discuss the sale of the property with any tenant. The terms and conditions stated herein apply to all sections of the executive summary.

Matthews™ is acting as an exclusive disposition agent, and the owner reserves the right to withdraw the property from the market, to change the price and terms, or sell the property at any time without notice being given.

MATTHEWS™

GROCERY-ANCHORED INVESTMENT OPPORTUNITY

Baker's

REGIONAL



BATON ROUGE MSA

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