A background image showing the silhouette of an industrial structure, possibly an oil rig or drilling platform, against a vibrant sunset sky with orange and yellow hues. The structure is reflected in the water in the foreground.

# INDUSTRIAL

PRESENTED BY  
DAVID A. GLEASON, CCIM  
Broker  
*The Gleason Group*

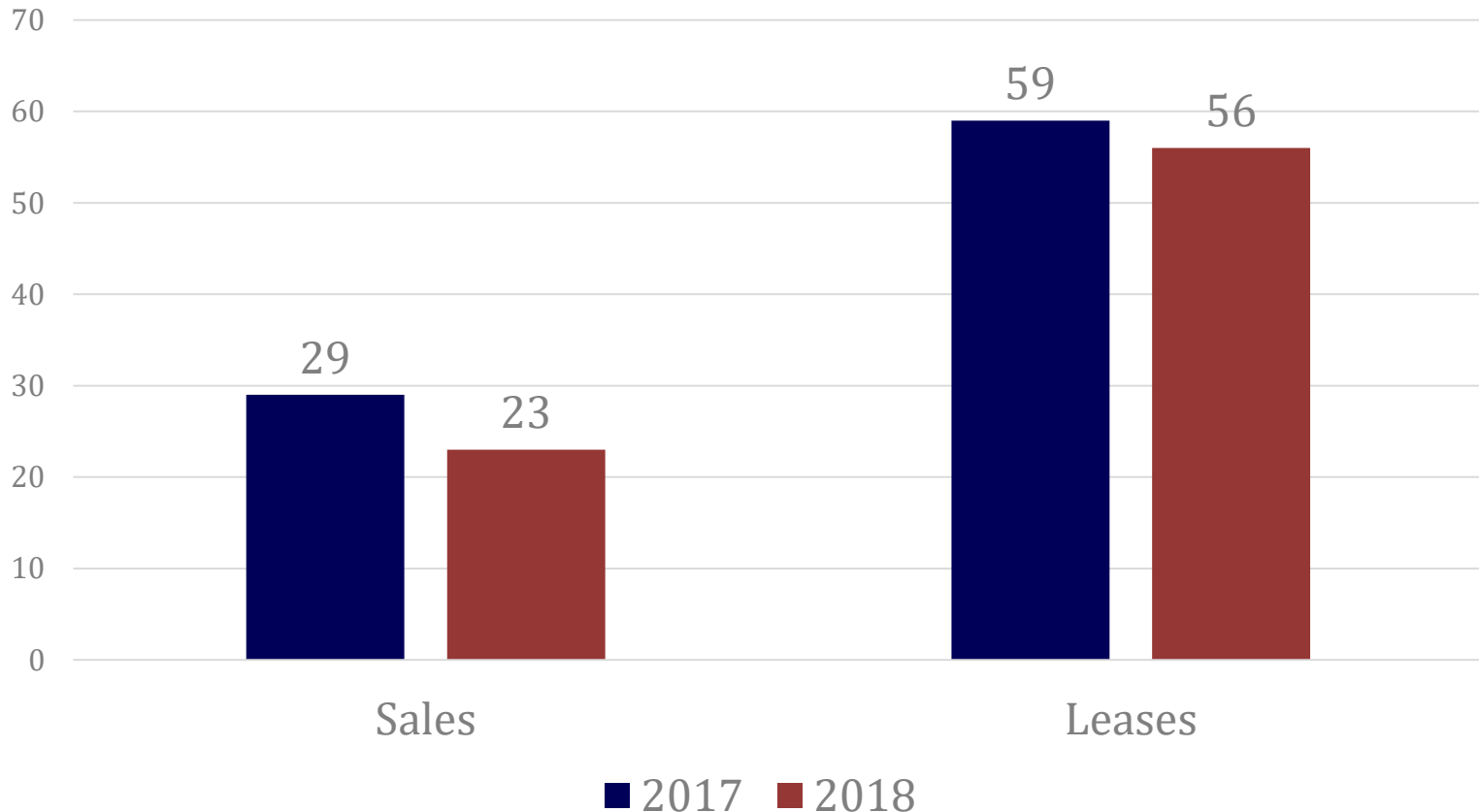
**THE GLEASON GROUP**  

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# MARKET SUMMARY

## Lafayette Parish Industrial Sales & Leases



2019

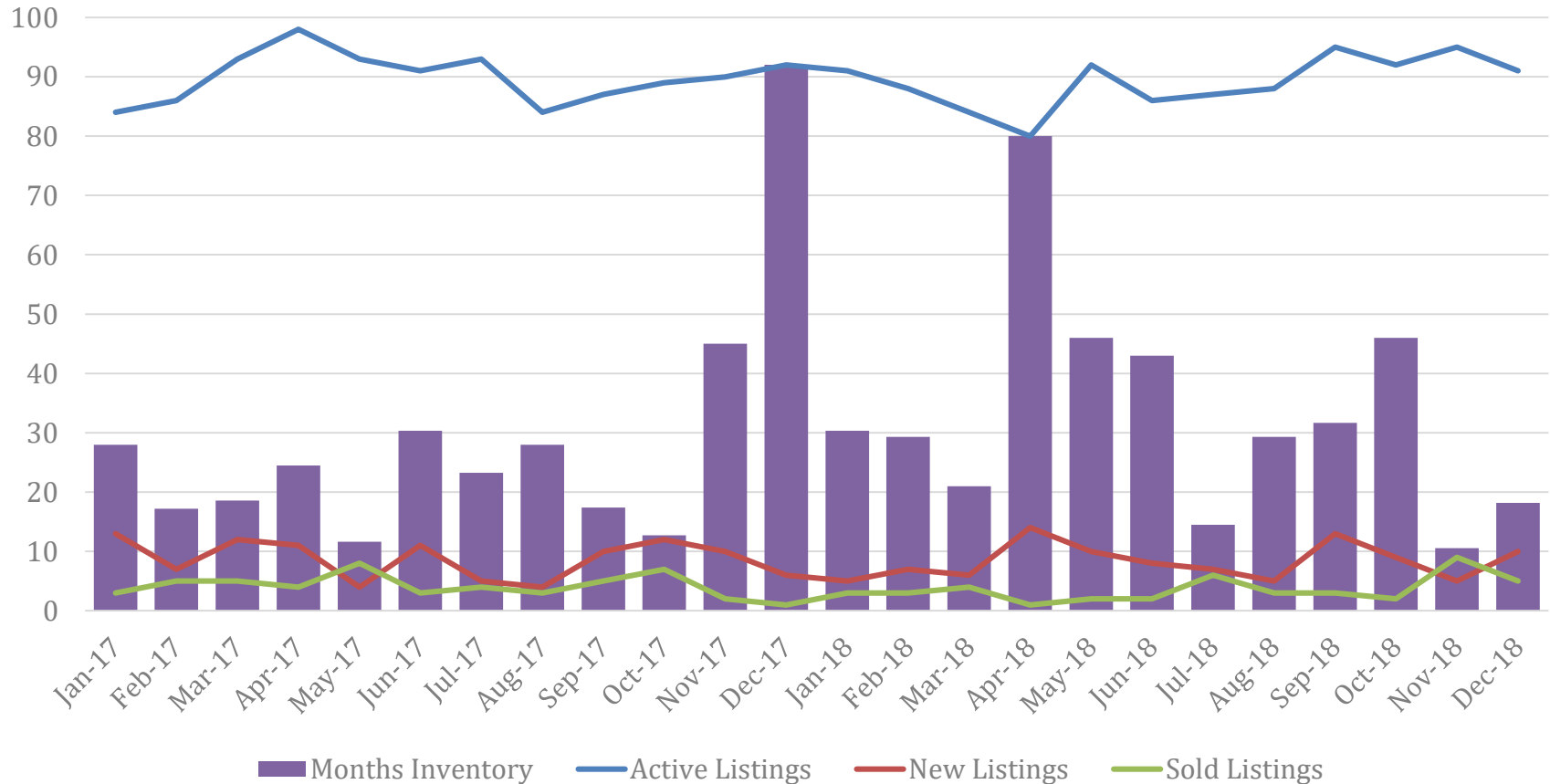
Statistics based on Louisiana Commercial Database & MLS data

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# MARKET SUMMARY

## Industrial Market Activity



2019

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# Big Contributing Factor

## Average Prices of Oil Per Barrel

### SWEET CRUDE OIL

2016	2017	2018
\$44.81	\$54.10	\$69.69

### BRENT CRUDE OIL

2016	2017	2018
\$43.55	\$54.25	\$71.06

\*\*\*As of March 2019, price per barrel = \$63.96

2014

2015

2016

2017

2018

\$4.37 MMBtu

\$2.63 MMBtu

\$2.52 MMBtu

\$2.99 MMBtu

\$3.17 MMBtu

\*\*\*MMBtu = 1,000,000 British Thermal Unit

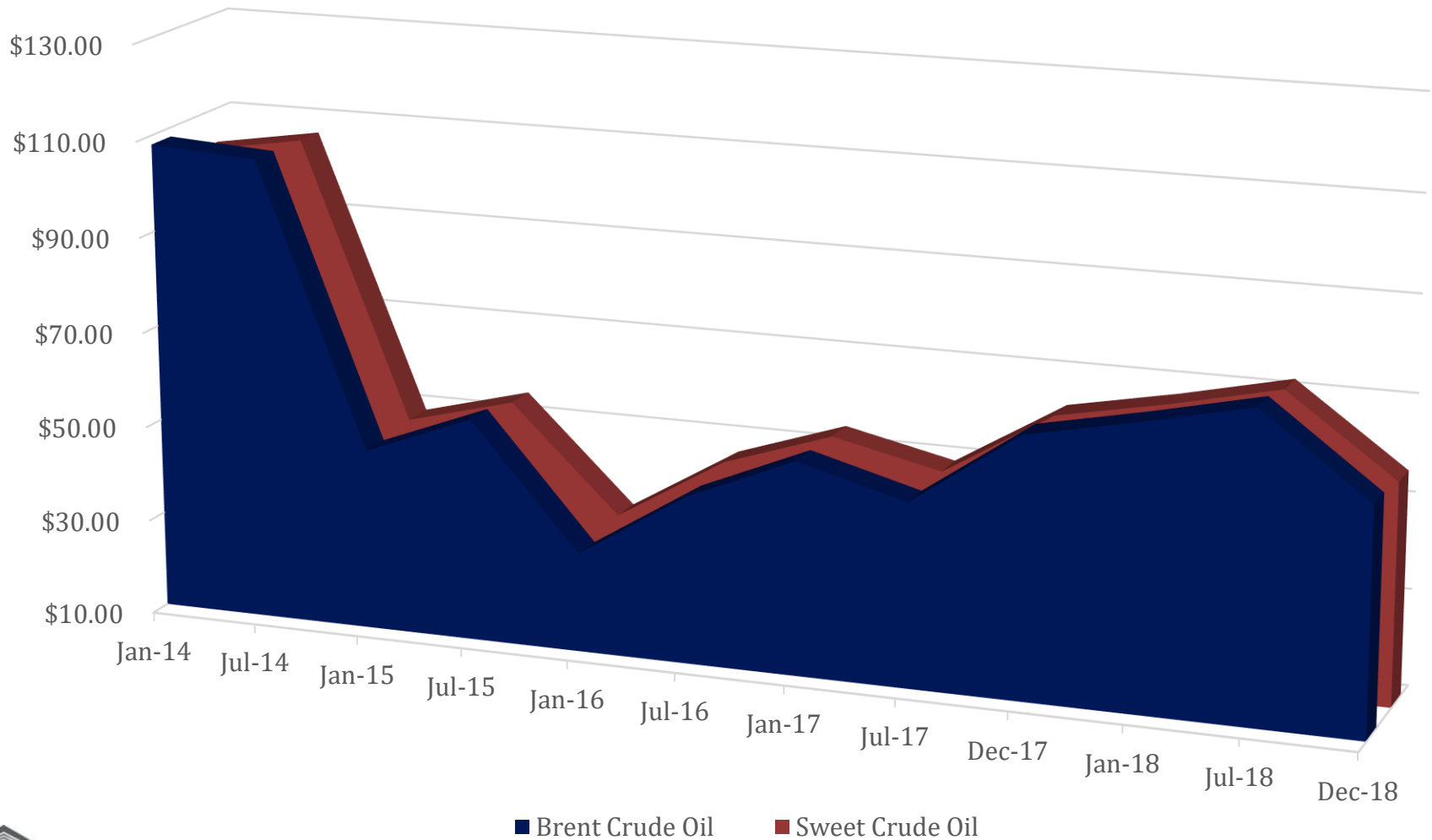
2019



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# OIL PRICES PER BARREL

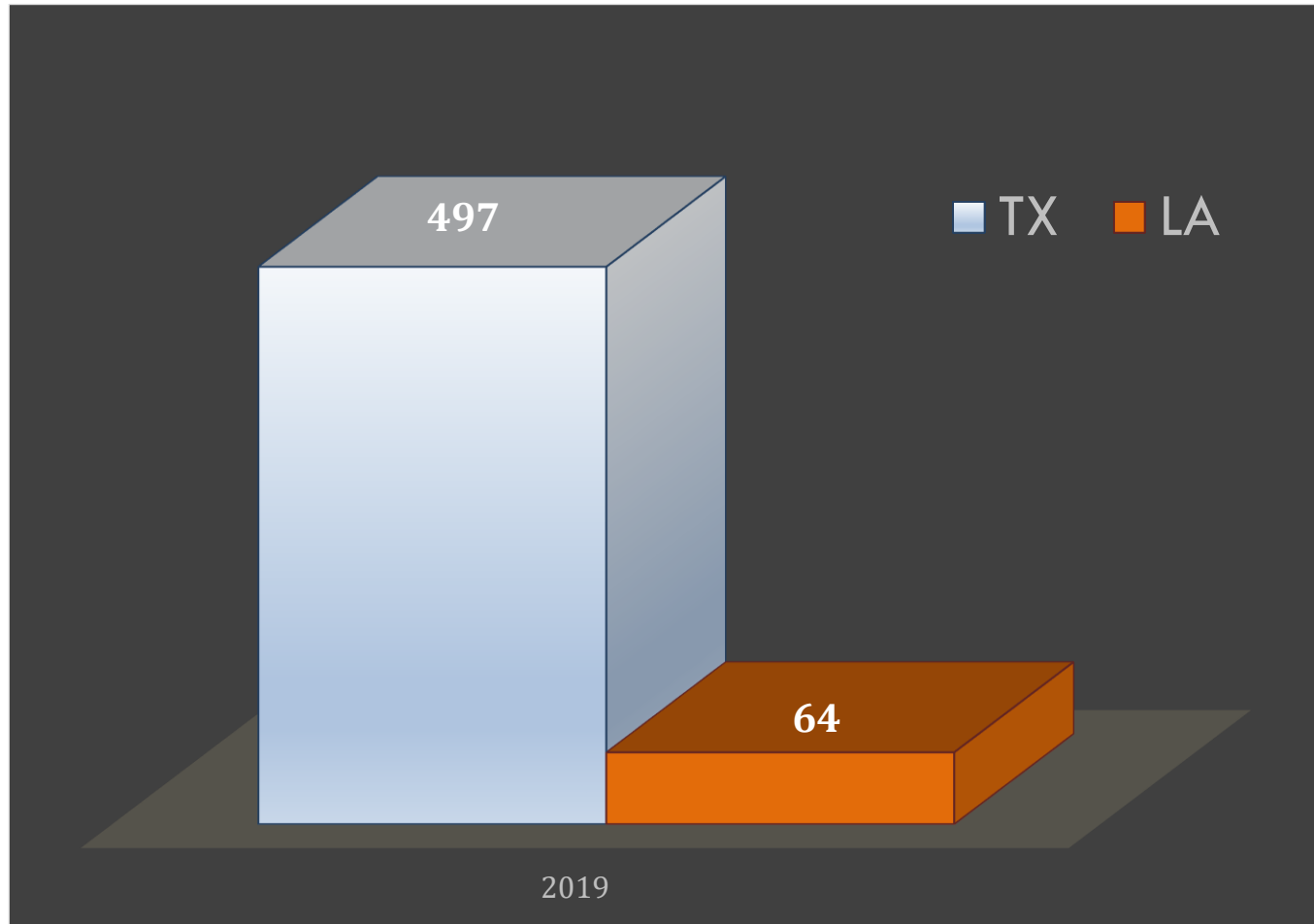


2019

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# TEXAS vs. LOUISIANA RIG COUNT



2019 Source: Lafayette Economic Development Authority & Baker Hughes

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# Who's Moving In...

- Industry Sectors Consuming Industrial Buildings:
  - Construction
  - Service Industries (i.e. A/C Repair, Plumbing, etc.)
  - Gyms, Dance Studio & Gymnastics Facilities
  - Car Repair & Body Shops
  - Furniture & Antique Stores





# 1249 SE Evangeline Thruway

Sales Price: \$5.35 million  
113,000 Total Square Feet  
7 acres land  
11-15 year old building



6,000sf office space  
70% of warehouse climate  
controlled  
7 overhead 10, 40 & 50 ton cranes



2019

Listing & Selling Agents/Brokerage:  
Jordan Johnson, Beau Box Commercial Real Estate  
Jeremy Harson, NAI Latter & Blum

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# 303 Verot School Road



Sales Price: \$750,000  
20,693 Total Square Feet – 3.16 acres  
land  
2,783sf office space



\$250,000 in renovations to convert from  
oil & gas distribution use to retail  
distribution

One warehouse converted to showroom



2019

Listing & Selling Agents/Brokerage:  
Robert Minyard, NAI Latter & Blum  
David Gleason, The Gleason Group

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# 901 East Main St. - Broussard

Sales Price: \$345,000 – 2 structures  
5,000sf Industrial building gutted &  
developed for daycare use.  
Renovation costs +/- \$300,000



3,146 house on corner – converted to  
2 office suites  
Daycare lease \$5,000/mth NNN



2019

Listing & Selling Agent/Brokerage:  
David Gleason, The Gleason Group

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# 520 Beau Pre Road



Lease Rate: 3 years - \$6.55/sf or  
\$20,000/mth NNN  
Built as distribution warehouse;  
never occupied

Fully furnished with inventory racks  
Construction costs: +/- \$9 million  
36,644sf building – 10 acres  
9,281sf office space



2019

Listing & Selling Agents/Brokerage:  
Calvin Lege, NAI Latter & Blum  
Chad Trahan, Trahan Real Estate Group

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# 920 Young St. - Youngsville

Lease Rate: 5 years - \$5.25/sf  
or \$8,833/mth

20,190sf building – 2.66 acres



2,007sf office space

3 5-ton bridge cranes

Former metal building  
manufacturing



2019

Listing & Selling Agent/Brokerage:  
Vohn Mosing, Trahan Real Estate Group

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# 5550 Cameron St. - Scott



Lease Rate: 5 year - \$4.75/sf NNN  
average rate or \$17,250/mth

46,500sf contiguous space on 9.5 acres

37,344sf dock height warehouse  
space

Former Sears distribution warehouse

Owner renovated to accommodate  
new tenant



2019

Listing & Selling Agent/Brokerage:  
Bart Broussard, The Gleason Group

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# 3308 West Pinhook Rd.

Sales Price: \$640,000

11,728sf building on 4.44 acres

1,976sf office space



Former Weatherford building  
New owner renovated building  
Still available for lease

Listing & Selling Agents/Brokerage:  
Steve Thomson & Rex Moroux, NAI Latter & Blum  
Monty Warren, Beau Box Commercial Real Estate

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2019





# 6325 Cameron St. - Scott



Lease Rate: 7.5 year - \$4.45/sf NNN  
78,321sf contiguous space on 7.65  
acres

10 cranes – 2-ton, 5-ton, 10-ton

2 cover docks

Built in 2014



2019

Listing & Selling Agents/Brokerage:  
Monty Warren, Beau Box Commercial Real Estate  
Hammy Davis, Scout Real Estate Co.

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# What's Happening in the Marketplace?

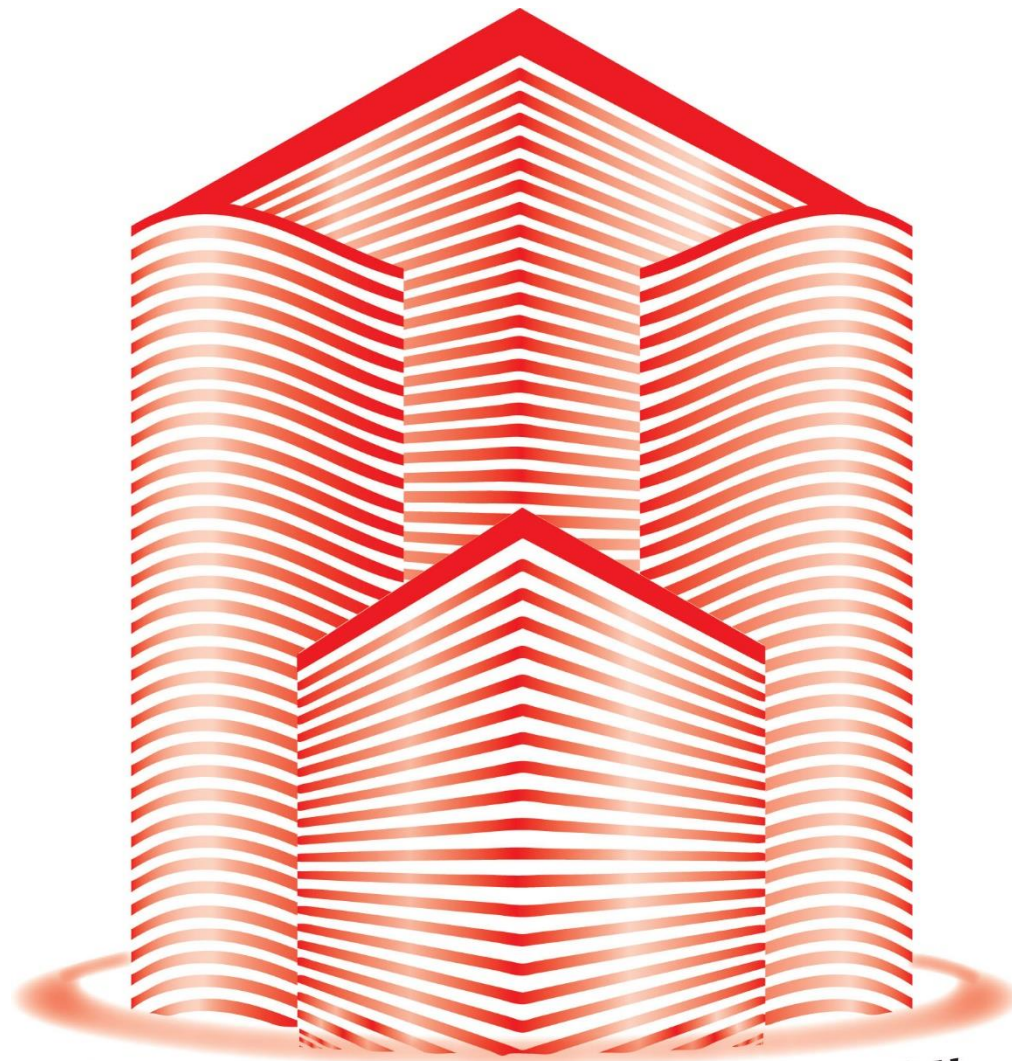
- It is still very much a buyer/tenant market for industrial space.
- Buyers and tenants still have a lot of options. These clients are having a hard time making decisions.
- Landlords need to be prepared to spend money to get a good tenant.
- We all thought Industrial would pick up in 2018 but it stayed pretty consistent with 2017.
- There are some good investment opportunities for cash buyers. Great time to buy something and renovate it.
- **Good time to purchase Industrial land!**
  - Industrial lot pricing has become more aggressive because supply had been available now for a few years.



# Looking ahead to 2019...

- It is hard to know what will happen simply because now we are in the state Governor's election year. Uncertainty creates paralysis.
- We need oil prices to remain Steady... *Above \$60 Per Barrel*
  - *Big Drop in December created some uncertainty.*
- Discussions about offshore drilling are taking place and we are hearing about new activity in the oil and gas industry.
- We will continue to diversify our Industrial market with other industries. Acadiana's economic diversity will help this aspect!
  - IT, Medical, and Education Jobs
- We continue to have more supply available for consumption and we are seeing product get absorbed that has been active for a while.





**ACADIANA COMMERCIAL OUTLOOK**