



Magnolia Square outparcel sold

Tuesday, July 26, 2011

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A nearly half-acre outparcel in the Village at Magnolia Square has been sold to a local builder who plans to put a New Orleans-style office building on the site. Steve Rabalais paid \$186,166 for the land in the Central TND, says Justin Langlois of Mike Falgoust & Associates, who brokered the deal. Rabalais plans to open a 6,100-square-foot office building on the site by the end of the year or early next year. Rabalais aims to move his offices into the building, and he's lined up a number of other professional tenants: Britton & Koontz Bank will have a mortgage office in the building, along with Edward Jones and interior design firm Wall Décor and More. Langlois says there are discussions with other potential tenants, including medical users and retailers. Jimmy Nunnally, one of the developers of the Village at Magnolia Square, says Rabalais' project is a good fit for the development. "We're the first local TND that has moved forward with retail," he says.

Magnolia Square is looking for more retailers, including a restaurant, and for more office space. — **Timothy Boone**

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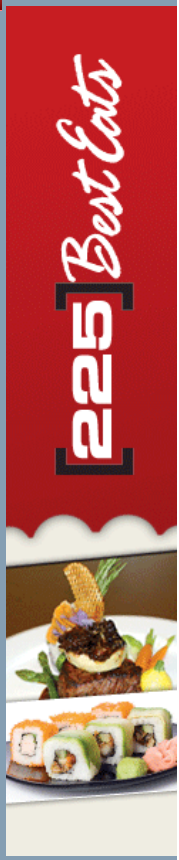
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