



IBERIA'S TRADITIONAL NEIGHBORHOOD DEVELOPMENT

## A Master Planned Community

*“It's Time to Build Something Timeless”*



ARCHITECTS  
SOUTHWEST  
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TECHE RIDGE  
A Traditional Neighborhood Development  
Iberia Parish, Louisiana



TITLE SHEET

I-1



# Teche Ridge....The FACTS

- **WHO..... Is the Developer & Architect of Teche Ridge?**

- Southern Mutual Help Association (SMHA) was founded in 1969 & is the Developer of Teche Ridge, LLC.
- SMHA and its [leadership](#) have been recognized regionally, nationally and internationally, receiving [numerous awards](#) for innovation and excellence in community and economic development.
- Steve Oubre of Architects Southwest is the Architect who designed Teche Ridge along with Sugar Mill Pond, River Ranch and many other Traditional Neighborhood Developments in Louisiana & Beyond.
- Teche Ridge is the First & Only Traditional Neighborhood Development in Iberia Parish.

- **WHAT.... Is a Traditional Neighborhood Development?**

- A Traditional Neighborhood Development (TND) has mixed use of buildings, residential, commercial, retail, civic where people can live and work in place within walking distance.
- A TND provides a place for young people, retired people and all segments of the economic ladder to live, work, raise their children and retire in place. Residents can upsize and downsize without leaving the subdivision.
- Mixed-use projects reduce the need for total vehicle trips. A walkable community provides more opportunities for residents of all ages to enjoy the live/work area.
- Mixed-use developments also provide a greater sense of security, knowing neighbors are near.

## • WHERE.....IS TECHE RIDGE?

- Teche Ridge, Phase 1, is located on Emile Verret Road behind Community First Bank on the Old Jeanerette Road. You can also enter Teche Ridge from South Estate Drive.
- Teche Ridge, Phase 1A is complete with infrastructure construction of 12.75 acres with 52 mixed residential lots.
- Teche Rige encompasses approximately 100 acres of property.
- The first single family home being used as the Showcase Home sold within 2 weeks of the doors opening. The 1,950 square ft. home sold for \$368,000 which is \$188.72 a sq. ft., setting the comps for the development.
- Four additional homes are under construction, priced from \$279,649 to \$452,933, price per square ft. ranging from \$172 a sq. ft. to \$188.70 sq. ft.
- As sales are nearly complete for Phase 1A, the roads will be paved and lighting installed for Phase 1B and then Phase 1C.
- When Phase 1 is nearing completion, the infrastructure of Phase 2 will begin across Emile Verret.

## • WHY.....Did it take so long to get started?

- The Developer had to cross many hurdles in making Teche Ridge a reality starting with changing the ordinance to allow Traditional Neighborhood Developments.
- The Developer worked with some National (non government) Agencies to provide the financing to build the infrastructure and homes currently under construction.

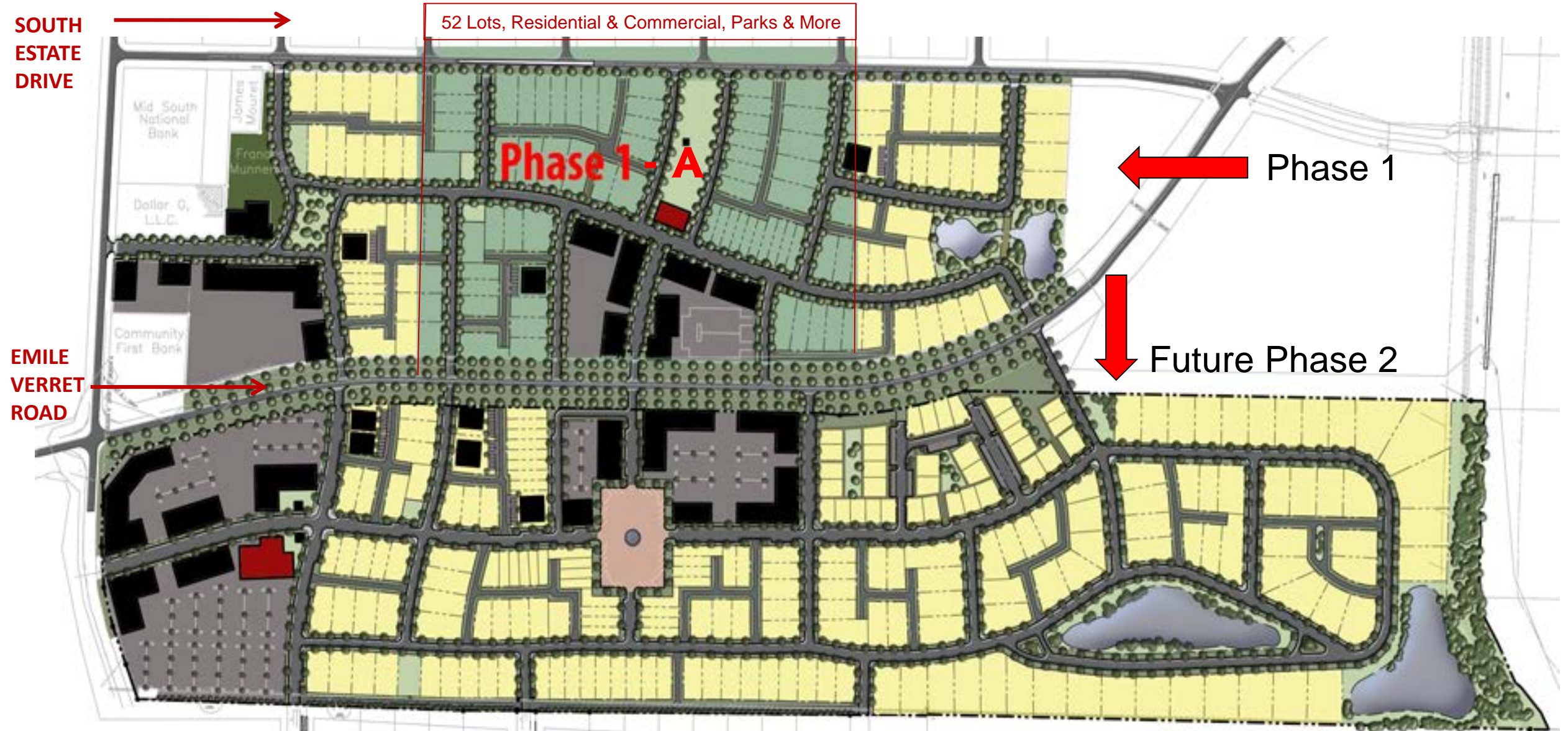


# Aerial View Of The Teche Ridge Master Plan

200 Homes in Phase 1, 400 Homes in Phase 2 = 600 Total



# *Teche Ridge Master Plan*





# Outdoor Concerts, Farmer's Markets & More



Phase 1-A

- COTTAGE
- TOWNHOUSE
- COTTAGE HOUSE
- NEIGHBORHOOD HOUSE
- GRAND GOTTAGE
- VILLAGE HOUSE
- LIVE/WORK
- MANSION CONDO
- PRIVATE ACCESS EASEMENT



Commercial Buildings with Live Space Above

# COMMERCIAL



We envision retail shops & businesses  
such as:

Coffee Shop & Pizza Shop

Bistro or Deli

Ice Cream Shop

Restaurants

Spa, Hair, Tanning & Nail Salon

Fitness Center ~ Dance Studio



Medical Offices

Retail Businesses  
of All Types

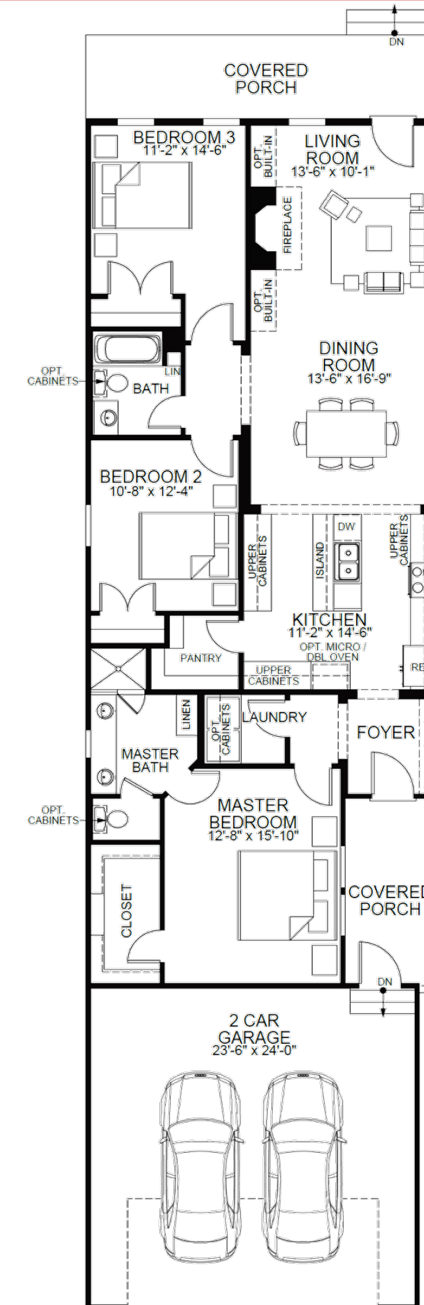




## Harrison



All renderings and floor plans are an artist's conceptual drawing and may vary from the actual plans and homes as built



## Grand Cottage

Lot 14

1,482 Sq. Ft.

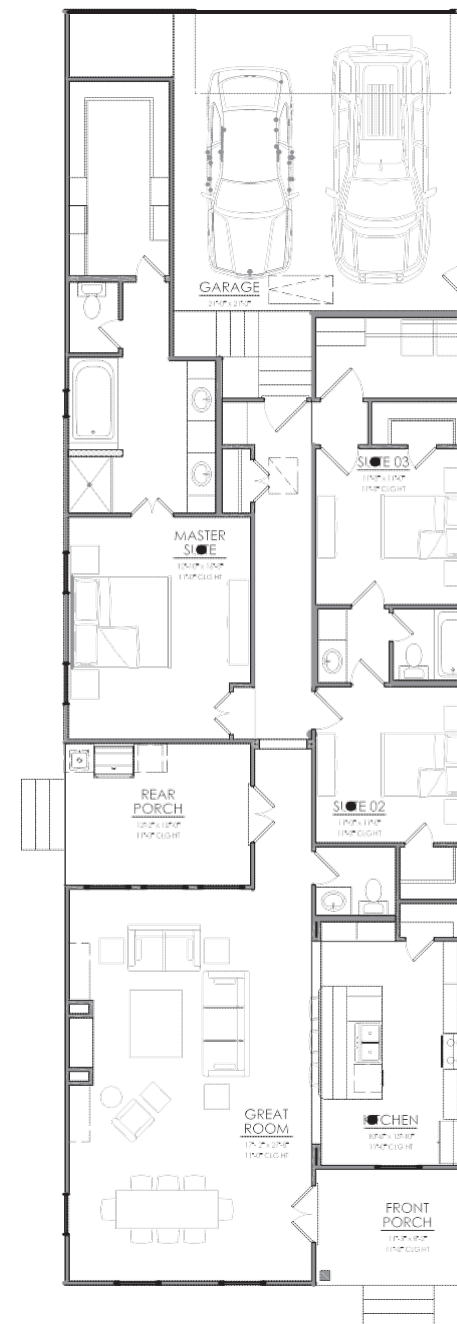
### Details

- 3 Bedrooms
- 2 Bathrooms
- Full Front Porch
- Split Floor Plan
- Open Living Space
- Walk in Closet
- Covered Patio
- 2 Car Garage





## Hampton



## Grand Cottage

Lot 16

1,847 Sq. Ft.

### Details

- 3 Bedrooms
- 2.5 Bathrooms
- Large Kitchen Island
- Walk in Closets
- 2 Car Garage
- Open & Spacious Floor Plan
- 1 Story
- Covered Patio





Krauss



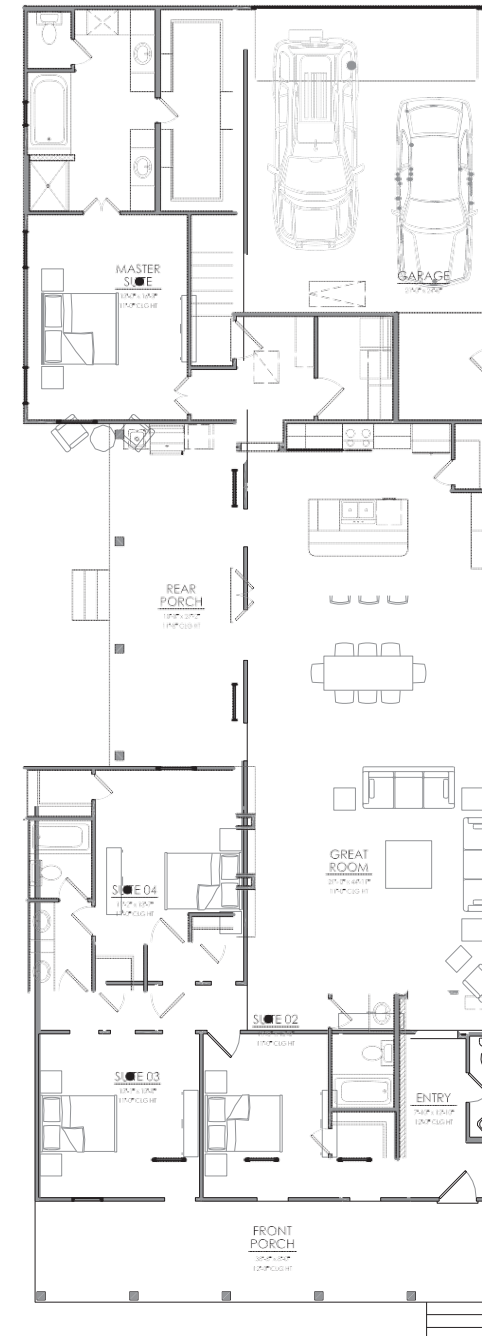
## Neighborhood House

Lot 21

2,435 Sq. Ft.

### Details

- 4 Bedrooms
- 3.5 Bathrooms
- Open Living Area
- Split Floor Plan
- Wood Look Ceramic Tile Planks
- Large Patio
- Extra Storage in Garage
- 1 Story



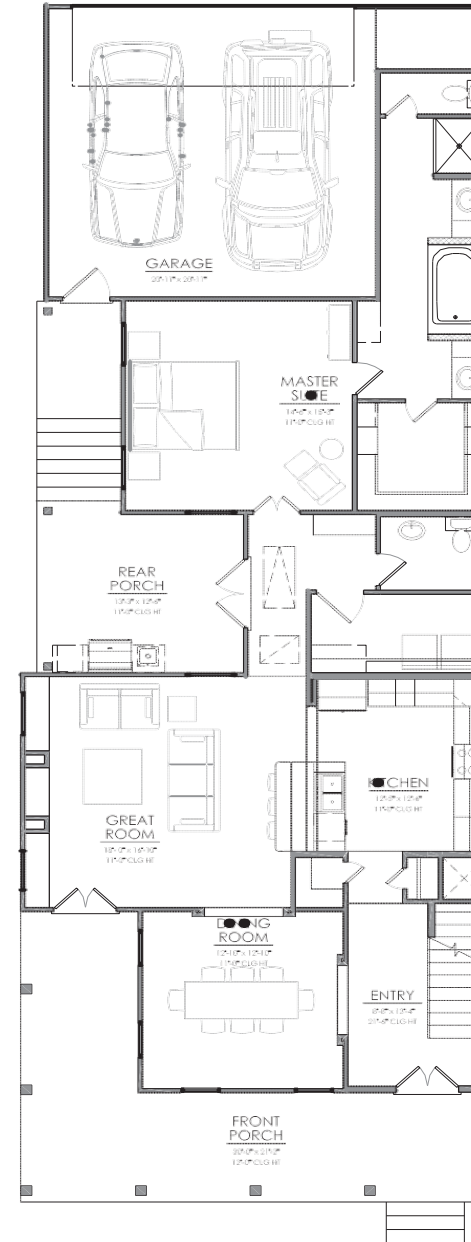




## Madison



First Floor



## Cottage

Lot 30

2,167 Sq. Ft.

Second Floor



### Details

- 3 Bedrooms
- 2.5 Bathrooms
- Large Loft Upstairs
- Grand Entrance









*It's Time to Build Something Timeless*





# The Iberia Parish Residential Real Estate Market

**Presented to:**

**AREPIPI**

**February 12<sup>th</sup> , 2019**

*This representation is based in whole or in part on data supplied by the REALTOR Association of Acadiana Multiple Listing Service. Neither the Board nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Board may not reflect all real estate activity in the marketplace.*

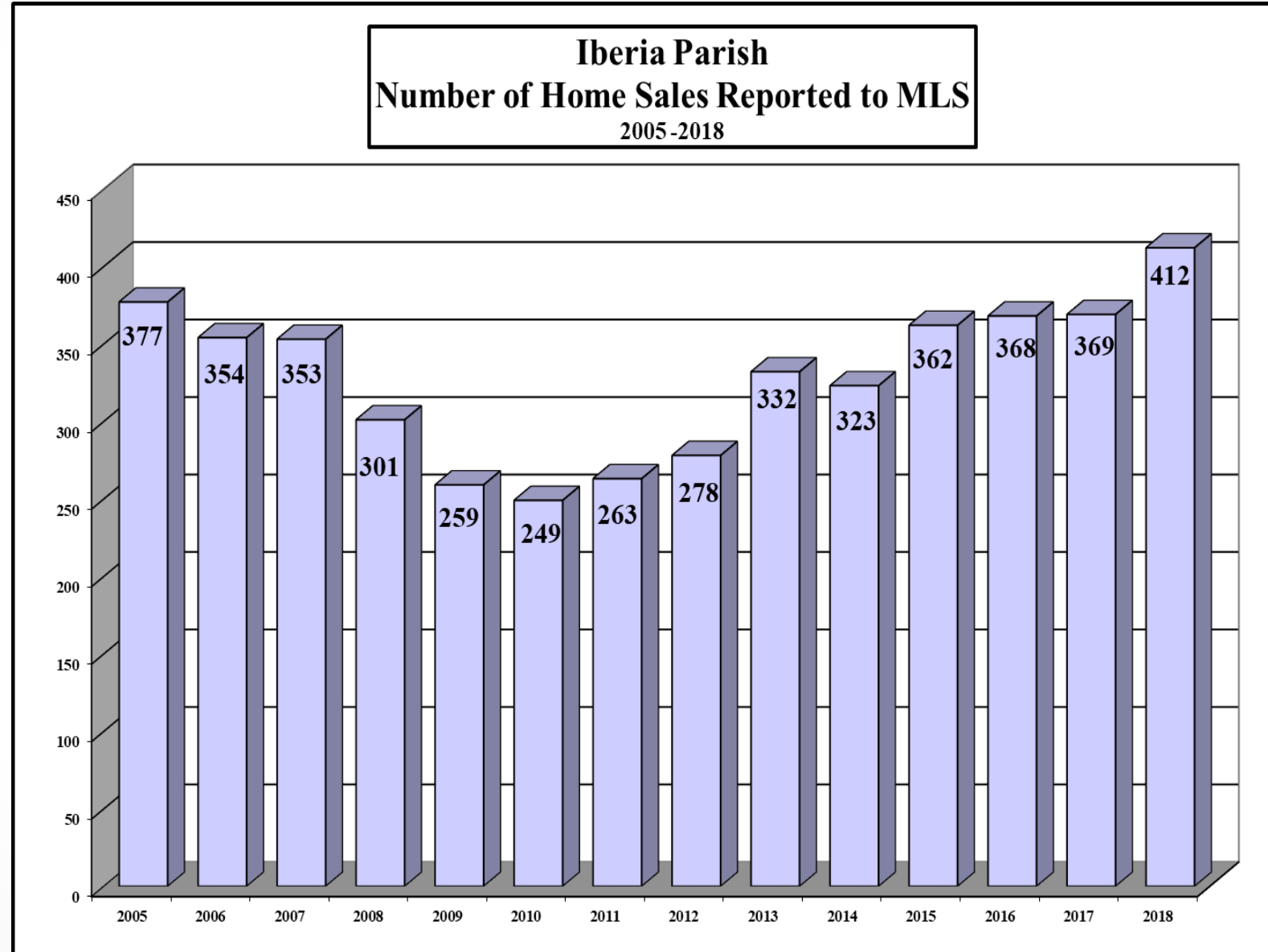


# After 14 Years, Iberia Parish Housing Sales Set New Record High!

Iberia Parish's 412 reported home sales during 2018 was not only an impressive 11.7% increase from the 369 sales tallied in 2017, it also broke the previous record of 377 set in 2005.

Following 2005's 377 reported sales, home sales fell annually from 2006 bottoming out in 2010 with 249 home sales reported.

Sales began a slow but steady recovery in 2011, however, reported home sales had been relatively flat since 2015.





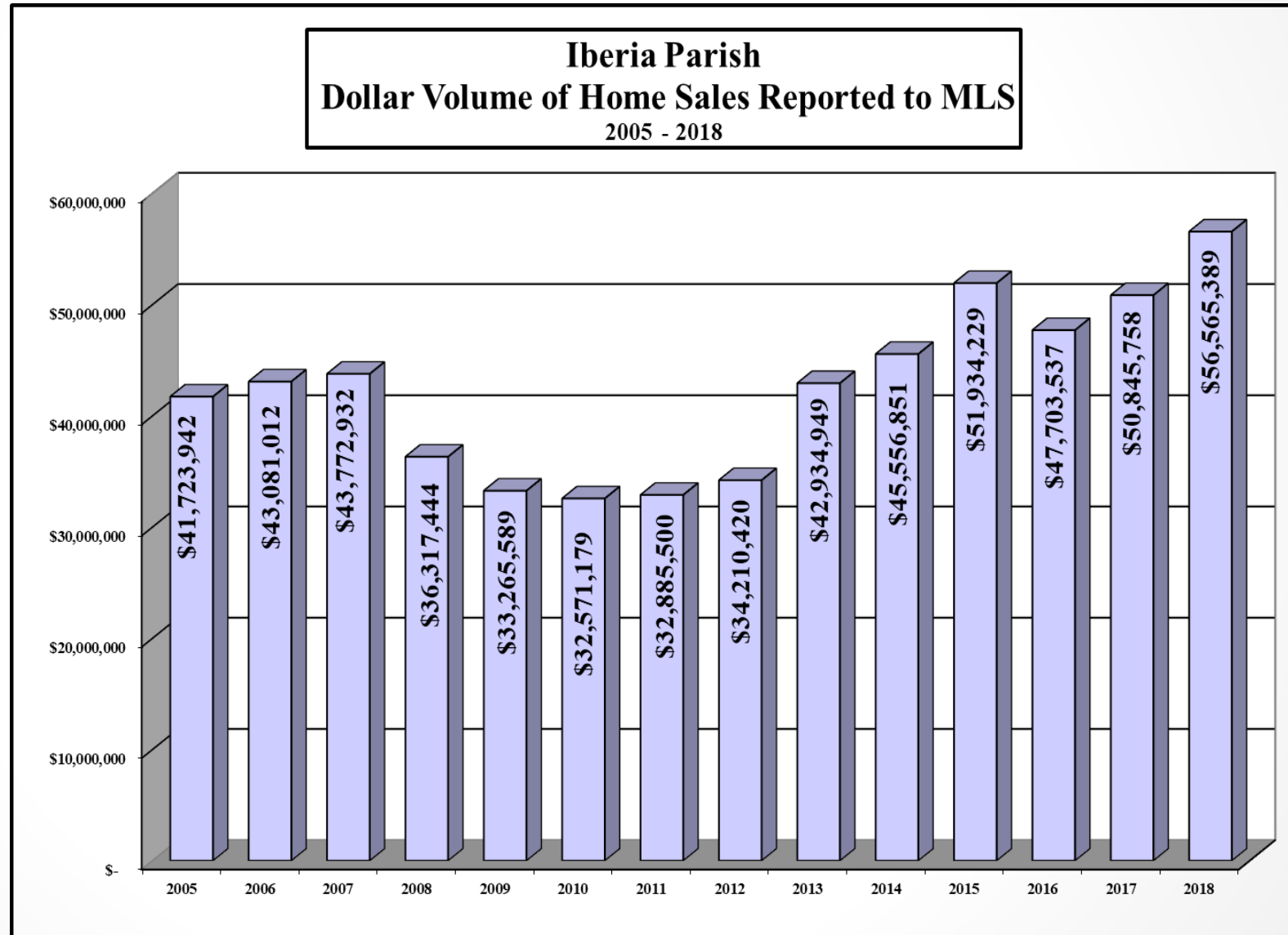


# Iberia Parish Dollar Volume of Homes Sold Also Record Breaking!

In 2005, the dollar volume reported in conjunction with the record 377 home sales tallied for that year was \$41.7 million. That was surpassed in 2013.

Following the recession years of 2009-2012, reported dollar volume of home sales rose sharply peaking at just under \$52 million in 2015 from a low of \$34 million in 2012 – an increase of 52% in two years.

After falling below the 2015 record in 2016 and 2017, the 2018 reported dollar volume rose by 11.25% over 2017 and broke 2015's record by 8.92%.





# Iberia Parish Housing Market

## 2018 vs. 2017

	<u>2018</u>	<u>2017</u>	<u>%+/-</u>	
Total housing Sales Reported:	412	369	+11.65%	
Dollar Volume of Sales Reported:	\$56,565,389	\$50,845,758	+11.25%	
Avg. Sale Price:	\$137,294	\$137,793	-00.36%	
Median Sale Price:	\$121,250	\$121,500	-00.21%	
Avg. Days on Market:	106	96	+10 days	





# Sales by Price Range – Lower and Mid-Range Way **UP!** Upper-end Slightly **DOWN!**

The number of Iberia Parish's home sales sold below \$150,000 **increased by 10.8%** as compared to last year.

*This price range made up 62.4% of the total Iberia Parish home sales reported. Last year it comprised 62.9% of sales.*

\*\*\*\*\*

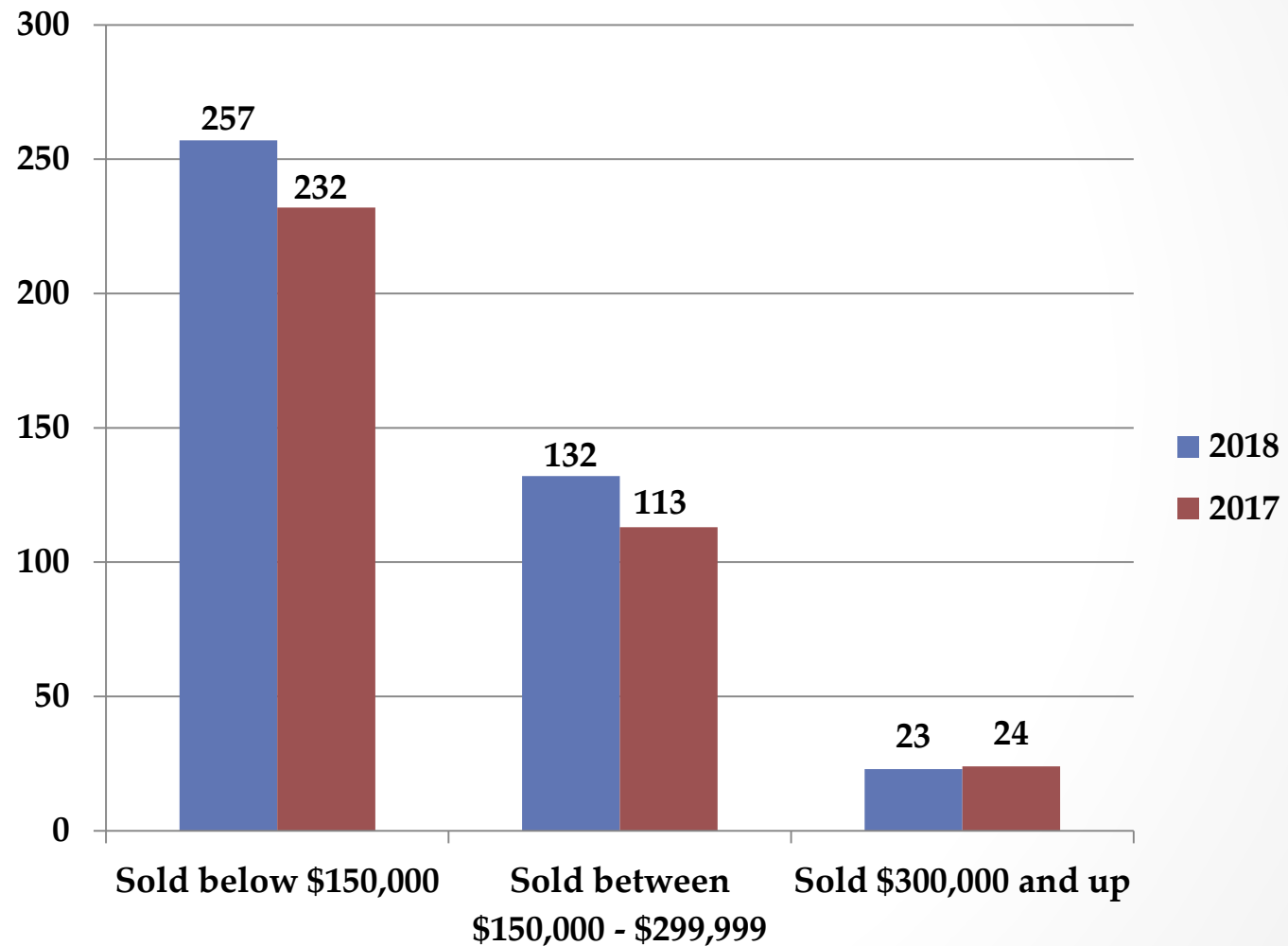
Homes selling between \$150,000 - \$299,999 **rose by 16.8%** over 2017.

*This price range made up 32.0% of all Iberia Parish home sales reported. Last year it comprised 30.6%.*

\*\*\*\*\*

In the \$300,000 and up price range, Iberia Parish home sales **decreased by 4.2%** compared to last year.

*This price range made up 5.6% of the total reported home sales. Last year it was 6.5%.*



# Dollar Volume Reported for Each Price Range

Iberia Parish's 2018 home sales dollar volume in the below \$150,000 price range **increased by 3.7%** over last year.

*This price range's dollar volume made up 36.0% of the total dollar volume of home sales tallied. Last year it was 38.6%.*

\*\*\*\*\*

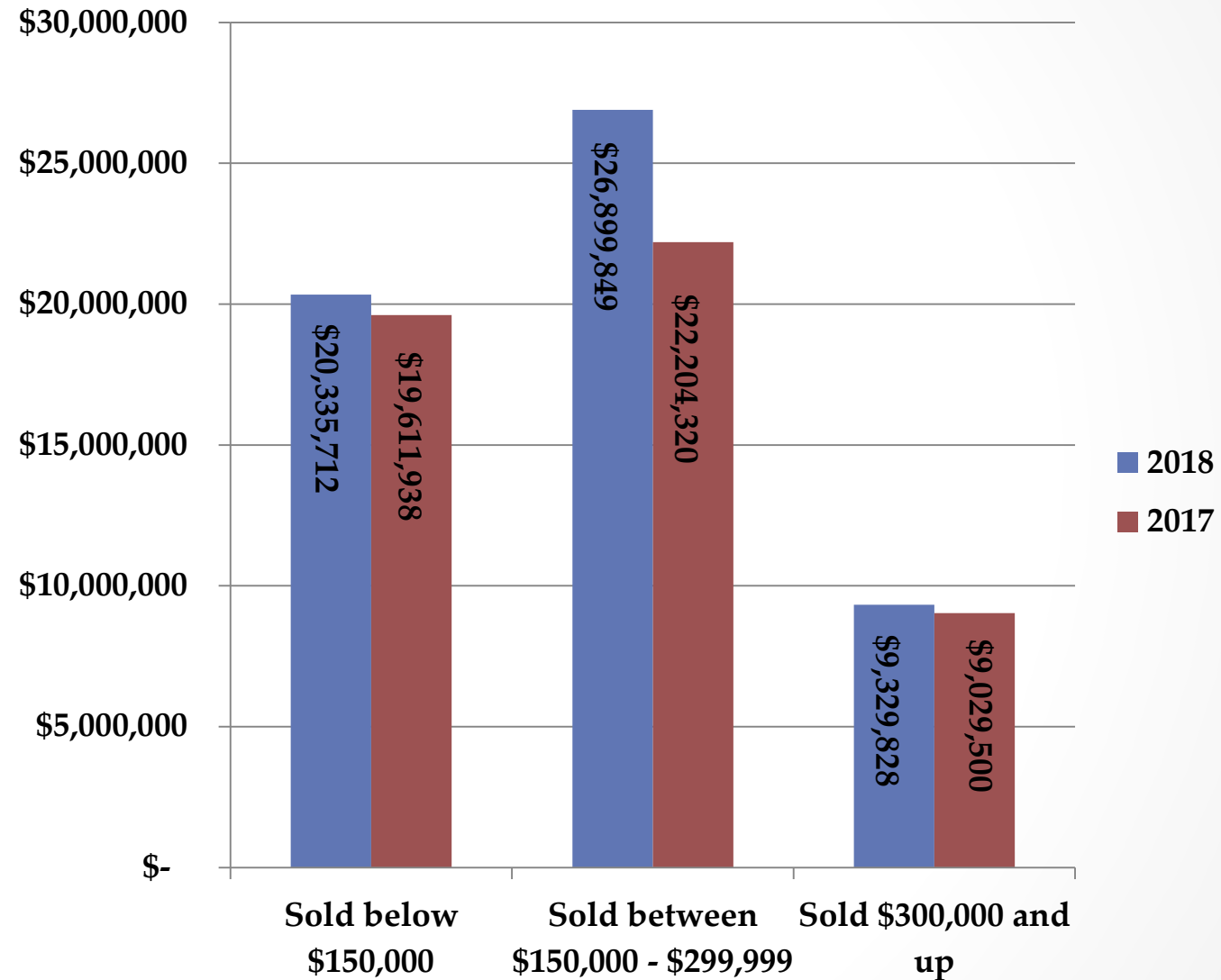
Dollar volume of homes selling between \$150,000 - \$299,999 has **rose by 21.2%** as compared to 2017.

*This price range dollar volume represents 47.5% of the total reported dollar volume of Iberia Parish. Last year it was 43.6%.*

\*\*\*\*\*

In the \$300,000 and up price range, dollar volume has **increased by 3.3%** as compared to 2017.

*This price segment represents 16.5% of the total reported dollar volume. Last year it was 17.8%.*





## **What was Iberia Parish's Overall Number of Month's Supply at the end of 2018?**

# **7.3 months**

**That's the same as it was at the end of 2017.**



## Number of Sales/Number of Month's Supply by Price Range

### Iberia Parish

### Under \$150,000

<u>Price Range</u>	<u>Number of Sales Reported</u>	<u># of Active Listings (12/31/18)</u>	<u>Number of Month's Supply</u>
\$19,999 OR UNDER	21	04	2.3
\$20,000 - \$29,999	21	10	5.7
\$30,000 - \$39,999	14	05	4.3
\$40,000 - \$49,999	19	16	10.1
\$50,000 - \$59,999	12	10	10.0
\$60,000 - \$69,999	22	08	4.4
\$70,000 - \$79,999	24	16	8.0
\$80,000 - \$89,999	18	08	5.3
\$90,000 - \$99,999	20	17	10.2
\$100,000 - \$109,999	11	10	10.9
\$110,000 - \$119,999	18	07	4.7
\$120,000 - \$129,999	16	14	10.5
\$130,000 - \$139,999	25	04	1.9
\$140,000 - \$149,999	16	08	6.0
<b>TOTALS:</b>	<b>257</b>	<b>137</b>	<b>6.4 months</b>

62.4% of all sales reported in Iberia Parish for 2018 fell into this price range. Reported sales rose by 10.8% from 2017. The number of active listings in this price range comprised 54.6% of the total number of active listings on the market on December 31, 2018. These 137 active listings were 10.5% more than the number of active listing reported as of December 31, 2017. Last year the number of months supply in this price range was 6.4 months.





## Number of Sales/Number of Month's Supply by Price Range Iberia Parish

### \$150,000 - \$299,999

<u>Price Range</u>	<u>Number of Sales Reported</u>	<u># of Active Listings (12/31/18)</u>	<u>Number of Month's Supply</u>
\$150,000 - \$159,999	15	15	12.0
\$160,000 - \$169,999	21	07	4.0
\$170,000 - \$179,999	13	11	10.2
\$180,000 - \$189,999	18	11	7.3
\$190,000 - \$199,999	09	06	8.0
\$200,000 - \$219,999	11	07	7.6
\$220,000 - \$239,999	13	04	3.7
\$240,000 - \$259,999	11	05	5.5
\$260,000 - \$279,999	13	04	3.7
\$280,000 - \$299,999	08	09	13.5
<b>TOTALS:</b>	<b>132</b>	<b>79</b>	<b>7.2 months</b>

32.0% of all sales reported in Iberia Parish during 2018 fell into this price range. Sales between \$150,000 - \$299,999 rose by 16.8% over 2017. The number of active listings in this price range were 31.5% of the total number of active listings on the market as of December 31, 2018. These 79 active listings were 4.0% more than the number of active listing reported at the same time in 2017. Last year the number of months supply in this price range was 8.1 months.



## Number of Sales/Number of Month's Supply by Price Range

### Iberia Parish

### \$300,000 and up

<u>Price Range</u>	<u>Number of Sales Reported</u>	<u># of Active Listings (12/31/18)</u>	<u>Number of Month's Supply</u>
\$300,000 - \$349,999	04	09	27.0
\$350,000 - \$399,999	11	09	9.8
\$400,000 - \$449,999	03	05	20.0
\$450,000 - \$499,999	-0-	02	----
\$500,000 - \$549,999	03	03	12.0
\$550,000 - \$599,999	02	02	12.0
\$600,000 - \$699,999	-0-	04	----
\$700,000 - \$799,999	-0-	01	----
\$800,000 - \$899,999	-0-	-0-	----
\$900,000 - \$999,999	-0-	-0-	----
\$1,000,000 and Over	-0-	-0-	----
<b>TOTALS:</b>	<b>23</b>	<b>35</b>	<b>18.3 months</b>

5.6% of all sales reported in Iberia Parish during 2018 fell into this price range. Sales \$300,000 and above declined by 4.2% from 2017. The number of active listings in this price range comprised 13.9% of the total number of active listings on the market as of December 31, 2018. These 35 active listings were 40.0% more than the number of active listing reported in 2017 at the same time. Last year the number of months supply in this price range was 12.5 months.





## Recap of Iberia Parish Housing Indicators for 2018 vs. 2017

	<u>2018</u>	<u>2017</u>	<u>%+/-</u>
Total housing Sales Reported:	412	369	+11.7%
Dollar Volume of Sales Reported:	\$56,565,389	\$50,845,758	+11.3%
Avg. Sale Price:	\$137,294	\$137,793	- 0.36%
Median Sale Price:	\$121,250	\$121,500	- 0.21%
Number of New Listings Reported:	689	589	+16.9%

*As of December 31, 2018, based upon a comparison of the avg. number of sales reported and the active listings currently on the market as of that date, there was a 7.3 month's supply of homes on the market in Iberia Parish. That is the same as the 7.3 month supply as of the end of 2017.*

*62.4% of 2018 sales were in the \$0 - \$149,999 price range, while 32.0% were in the \$150,000 - \$299,999 range and 5.6% were in the price range of \$300,000 and above.*



## How January 2019 Fared:

	<u>Jan. 2019</u>	<u>Jan. 2018</u>	<u>%+/-</u>
Total housing Sales Reported:	37	22	+68.2%
Dollar Volume of Sales Reported:	\$5,059,562	\$2,541,900	+99.1%
Avg. Sale Price:	\$136,744	\$115,540	+18.4%
Median Sale Price:	\$112,000	\$111,000	+00.9%
Number of New Listings:	60	64	-06.3%
Pending Sales Reported*:	49	27	+81.5%
\$ Vol. of Pending Sales*:	\$6,327,599	\$3,031,600	+108.7%

*\*Jan. 2019 pending were as of Feb. 9, 2019*

*As of January 31, 2019, based upon a comparison of the avg. number of sales reported and the active listings currently on the market as of that date, there was a 6.2 month's supply of homes on the market in Iberia Parish. That substantially lower than the 10.7 month supply as of January 31, 2018.*

*64.8% of January 2019's sales were in the \$0 - \$149,999 price range, while 27.0% were in the \$150,000 - \$299,999 range and 8.2% were in the price range of \$300,000 and above.*



# CHALLENGES/CONCERNS AHEAD

- Interest Rates
- Will the downturn in Gulf Exploration continue?
- Trade Negotiations – Not Wars

# THANK YOU!



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**IBERIA PARISH'S 1<sup>st</sup> & ONLY TRADITIONAL NEIGHBORHOOD  
DEVELOPMENT**

**PRESENTED BY:**

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& Romero**

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