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REAL ESTATE

Real estate recap: Circuit City site sold for \$3.3 million; Central approves TND rezoning; BancorpSouth heading into Livingston

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Company buys Airline property: Kamin Realty Company of Pittsburgh bought a nearly 3.5-acre tract of land on Airline Highway for just under \$3.3 million. A Circuit City store sits on the site. Kamin officials say they bought the property as an investment and have no plans to make changes. **Magnolia Square on the way to becoming a reality:** The Central Planning & Zoning Commission approved a rezoning for The Village at Magnolia Square on Thursday night, the first project to receive approval under East Baton Rouge Parish's traditional neighborhood development ordinance. The Village at Magnolia Square is a 185-acre community, which will be built near the intersection of Sullivan and Lovett roads. Developers Jimmy Nunnally and Steele Pollard say they will go back to Central next month to get approval for the subdivision plan and hope to have permits by March 1.

BancorpSouth buys land near Watson: BancorpSouth has bought a tract of land at the corner of Arnold Road and La. 16 near Watson and plans to build a branch there. The Tupelo, Miss.-based bank, which bought the Business Bank of Baton Rouge in 2004, hopes to start building the branch by the summer, says Greg Cramer, who is developing a shopping center at the intersection. Cramer sold the one and a quarter-acre site to BancorpSouth for \$750,000.

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Lease rate: \$17 per sq.ft.



6770 Siegen Lane
4,500 sq.ft. + drive thru
Lease rate: \$30 per sq. ft.



450 Main Street
3,028 sq.ft.
Lease rate:
\$16.50 per sq.ft.

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