

https://www.theadvocate.com/baton_rouge/news/business/north-baton-rouge-office-building-sold-for-47-million/article_3bfc30e2-bba4-11ee-ae41-b3c8acd52e2d.html

Flooring company buys North Baton Rouge office building for \$4.7 million

BY TIMOTHY BOONE | Business editor

Jan 25, 2024



Cornerstone Flooring Companies bought a North Baton Rouge office and warehouse building for \$4.7 million and plans to move its headquarters there.

PHOTO COURTESY OF CORPORATE REALTY INC.

Cornerstone Flooring Companies bought a North Baton Rouge office and warehouse building for \$4.7 million and plans to move its headquarters there.

The company closed on a deal Thursday morning to buy building at 2105 Oak Villa Blvd., said Alex Ruch with Elifin Realty. Ruch represented Cornerstone in the deal, while Branon Pesnell, formerly of Corporate

Realty, and Bennett K. Davis represented the seller.

Jim Lloyd, president of Cornerstone, said 50 pallets of material had already been unloaded at the new location as of early Thursday afternoon. "We're moving fast," he said.

Cornerstone was founded in 2002 and has about 40 local employees. The flooring subcontractor has worked with major construction firms such as Buquet & LeBlanc, Lemoine and Milton J. Womack on commercial and multifamily housing developments. The company has a 14,000-square-foot headquarters on Mammoth Avenue, along with locations in Lafayette, Elmwood, and Tampa and Pensacola, Florida. The Oak Villa location will be a flagship headquarters for Cornerstone. The company wants to host events, trade shows and continuing education programs in the building, Lloyd said. "This takes us to a different level," he said.

The building has more than 48,000-square-feet of office, production and warehouse space, with amenities such as a cafeteria and gym and sits on 6.3 acres. It had been the home of Orion Instruments. Orion was acquired by AMETEK Level Management Solutions in 2021 and shut down the facility late last year.

Ruch said the building had been vacant for about a month. "It's a unicorn property," he said. "It's Class A office space and Class A warehouse space."

Initially, Cornerstone plans to lease out about 30% of the office space, since there is a little more room than the company currently needs. Lloyd said he can see engineering, architecture, accounting or contractors taking up the space.

Email Timothy Boone at tboone@theadvocate.com.