

'Sign of the times': Panda House on Corporate Boulevard has closed

By Dillon Lowe



Panda House, a family-owned Chinese restaurant in the Courtside Crossing Shopping Center on Corporate Boulevard near Towne Center, has closed.

Mark Hebert of [Kurz & Hebert Commercial Real Estate](#), the real estate firm representing the shopping center, tells *Daily Report* that the closure is a "sign of the times."

"It's just the environment we're in," Hebert says. "Costs are increasing and rents are going up. ... They decided they just couldn't afford it anymore."

The closure is part of a larger trend that Hebert is seeing take shape across Baton Rouge.

"I've had this happen around town," Hebert says. "I was just in a meeting with one of my property owners and this was the exact discussion we were having. We've lost several mom-and-pop tenants due to inflation."

Though he is not representing the Panda House property, commercial real estate broker Doug Ferris of [RE/MAX Select](#) agrees with Hebert that the closure is a reflection of the broader challenges facing small restaurants in Baton Rouge.

"These little restaurants are a casualty of the cost of food and the cost of staff," Ferris says. "You're going to see more of this. It's just getting tougher and tougher for these businesses to make it."

Hebert's firm is currently seeking a new tenant for the old Panda House space.

The Courtside Crossing Shopping Center was built in 1999. Hebert says the shopping center has enjoyed a "25-year run of solid occupancy," though current market conditions are starting to challenge that stability.

"For the first time, we're seeing a softness in the Towne Center market," Hebert says. "It's just the nature of retail today. There's a softness in retail. It's affecting the Mall of Louisiana, it's affecting Towne Center and it's especially affecting the restaurant world. I've got several restaurants in the Baton Rouge market now listed for sale."

Over the past four years, food costs for the average U.S. restaurant have gone up 29% and labor costs have gone up 31%, [according to the National Restaurant Association](#). At the same time, other costs associated with running a restaurant—real estate, supplies, credit card processing fees—have also risen sharply.

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