

HISTORIC LUXURY 12-UNIT MULTI-FAMILY OFFERING

709 Jackson Avenue, New Orleans, LA 70130 ~ 10,950 sf

FOR SALE — \$3,595,000

www.mceneryco.com



THE McENERY COMPANY

Commercial Realty Brokerage & Asset Management Services

Office: 504.274.2701 | 810 Union Street, 4th Floor, New Orleans, LA 70112 |

Pat Browne III

504.250.3059 direct

pat@mceneryco.com



709 Jackson Avenue

Location and Physical Description

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- Address:** 709 Jackson Avenue, New Orleans, Louisiana 70130
- Site Area:** 14,112 SF / ~ 0.32 acre lot per sale records - site size to be confirmed by purchaser
- Frontages:** 128' of frontage along Louisiana Avenue by 92.5' on Chippewa Street
- Parking:** 12 Designated Parking Spaces in Gated Lot!
- Building:** Three-Story Historic Luxury Multi-Family with 12 luxury apartments—Total Renovation in 2014
- Income Data:** Call Agent for all income and expense information; Pat Browne III 504-250-3059
- Total GBA:** 10,950 Square Feet
- Total NRA:** 9,962 Square Feet
- Zoning:** HU-MU—Historic Urban Neighborhood Mixed-Use District (Allows Short Term Rentals 365 Days)
- Comments:** The McEnery Company has been retained as the exclusive marketing agent for 709 Jackson Avenue, an approximately 10,950 square foot three-story historic building that was completely renovated in 2014 into 12 luxury apartments. The units range from one to two bedroom apartments, with smart layouts, original historic qualities and modern amenities. This corner site has 128 feet of frontage along Jackson Avenue and 92.5 feet of frontage along Chippewa Street. The 14,112 square foot site provides gated off-street parking for each unit, as well as additional common outdoor space that is beautifully landscaped. Strong cash flow that would be attractive to a variety of investors. This could also be a great condominium conversion play!



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Additional Building Details

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Age: 1865

Comments: This 10,950 square foot, three-story grand historic property was originally built as a synagogue for the Gates of Prayer congregation, which for many years was the oldest ongoing Jewish congregation in the Greater New Orleans area. The major historic renovation was completed in mid-2014 by local developers and was featured in by the Preservation Resource Center of New Orleans in their 'Renovate Right' column.

The stunning renovation project was successful in keeping key aspects of the historic character of the building, such as the grand spiral staircase in the main entry, as well as the exposed joists, beams and brickwork throughout each unit. Modern amenities such as high-end stainless steel appliances, contemporary bathroom finishes, landscaped common areas blend seamlessly with the historic soul of the property.

This is a unique opportunity to purchase a recently completed historic renovation project with great cash flow.



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Est. 1980

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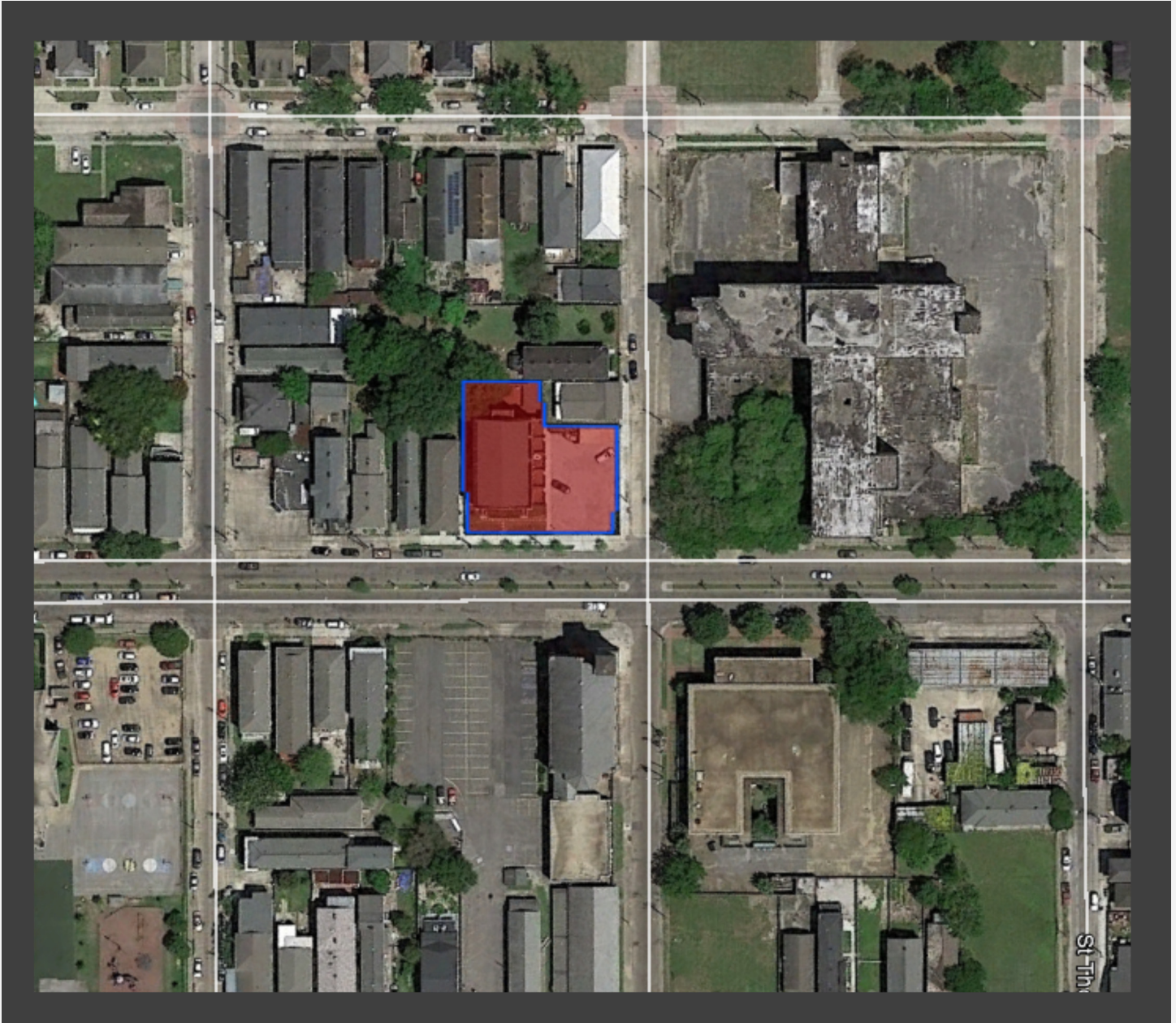
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Aerial View and Property Outline (Site Boundaries are Approximate)

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Lower Garden District is hot!

Neighborhood:	Historic Lower Garden District
Status:	Fully Mature—Historic Neighborhood
Parish:	Orleans
Population Status:	Continued significant growth

709 Jackson Avenue is located in the Lower Garden District, which is one of the oldest pockets of development in New Orleans. This neighborhood is home to several major developments that have brought new life into the market in recent years. Second Line Sound Stages was a game-changing development, which included the renovation of historic industrial structures using both historic and new market tax credits, and the construction of a new, state-of-the-art LEED Certified Building. Another key addition to the area is the River Garden Apartments development which added over 600 residential units in the form of townhouses, duplexes, fourplexes and apartments. In the immediately surrounding blocks, there have been notable developments recently take place, some which are still in the early and interim stages of planning and construction. Two key examples are the recently completed Josephine Lofts, which offer luxury apartments and the Residence Josephine, which is a 28-unit condominium development that came to market in late 2017. Another proposed major addition to the area is the 211-unit residential development that Kailas Group is planning to begin in early 2018 at the former Sara Mayo Hospital. Also, the *Turkey and the Wolf* restaurant, located down the block at 739 Jackson Avenue, was recently named America's Best New Restaurant 2017 by Bon Appetit Magazine! The beautiful historic renovation of The Synagogue at 709 Jackson Avenue adds to the revitalization of this major corridor of New Orleans.



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