

Historic Luxury Multi-Family Offering in Lower Garden District!

709 Jackson Avenue, New Orleans, LA 70130

Listing ID: 30168481
Status: Active
Property Type: Multi-Family For Sale
Multi-Family Type: Low-Rise/Garden
Size: 9,962 SF
Sale Price: \$3,595,000
Unit Price: \$299,583.33 Per Unit
Sale Terms: Cash to Seller



Overview/Comments

This is a unique opportunity to purchase a recently completed historic renovation project with great cash flow. Fully permitted for short term rentals in zoning district that allows for such operation 365 days per year. 709 Jackson Avenue is 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, plus one penthouse unit, with smart layouts, original historic qualities and modern amenities. The 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 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 versatile property will be attractive to a variety of investors. This could also be a great condominium conversion play.

More Information Online

<http://www.lacdb.com/listing/30168481>

QR Code

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General Information

Taxing Authority:	Orleans Assessor	Total Number of Units:	12
Tax ID/APN:	411105224	Gross Building Area:	10,950 SF
Multi-Family Type:	Low-Rise/Garden	Building/Unit Size (RSF):	9,962 SF
Zoning:	HU-MU—HISTORIC URBAN NEIGHBORHOOD MIXED-USE DISTRICT	Land Area:	14,112 SF
Property Use Type:	Investment	Sale Terms:	Cash to Seller

Occupancy

Percent Occupied:	100%
Community Amenities:	Community Building

Area & Location

Property Located Between: Annunciation Street & Chippewa Street

Site Description 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.

Area Description 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.

Building Related

Total Number of Buildings:	2	Parking Type:	Surface
Property Condition:	Excellent	Parking Description:	Gated off-street parking for each unit
Number of Stories:	3	Total Parking Spaces:	12
Year Built:	1865	Passenger Elevators:	0
Year Renovated:	2014	Freight Elevators:	0
Parking Ratio:	1.2 (per 1000 SF)	Laundry:	In Each Unit

Land Related

In Flood Plain?:	Yes	Lot Depth:	92.5'
Lot Frontage:	128'	Legal Description:	Lot 12-AB, Square 73, Fourth Municipal District of New Orleans, Orleans Parish, State of Louisiana

Zoning Description The HU-MU—Historic Urban Neighborhood Mixed-Use District allows for a wide variety of potential commercial and residential uses.

Location

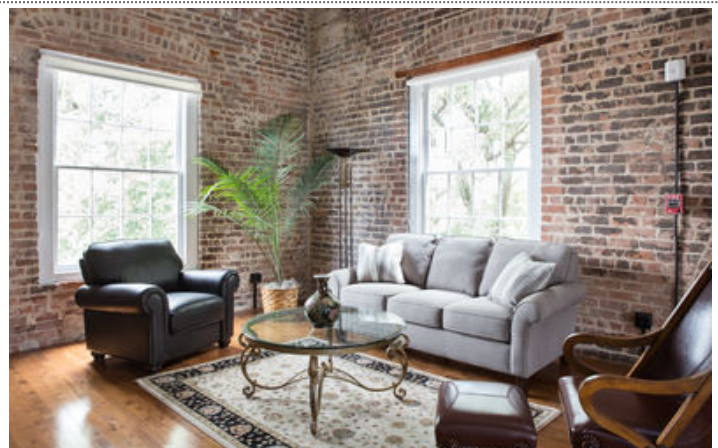
Address:	709 Jackson Avenue, New Orleans, LA 70130	MSA:	New Orleans-Metairie
County:	Orleans	Submarket:	Uptown-Garden District



Property Images



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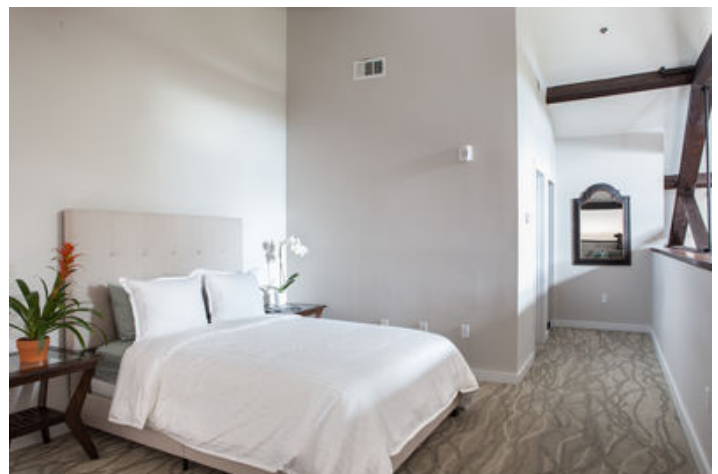
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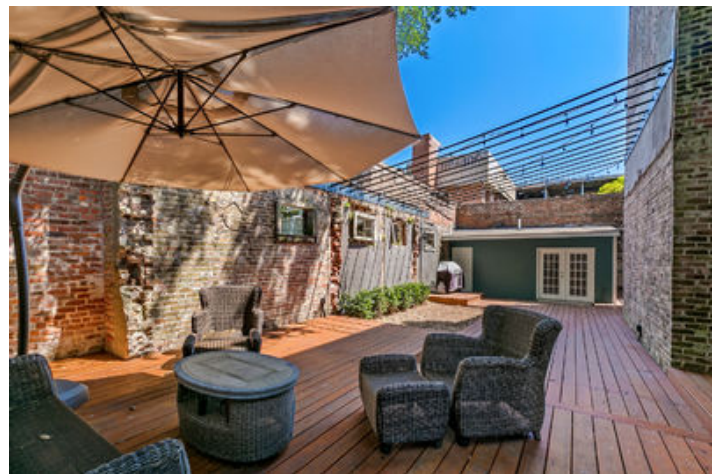
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Property Contacts



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