



JACKSON & LAUREL



THE
MCENERY
COMPANY

810 UNION STREET, NEW ORLEANS, LA 70112
504-274-2701 | MCENERYCO.COM



FOR SALE | \$3,100,000

Address: 833-839 Jackson Avenue & 2130-2132 Laurel Street, New Orleans, Louisiana 70130

Site: Corner Site with 93' 3" frontage along Jackson Avenue and 94' 10" frontage along Laurel Street. This 8,843 square foot site is located in a hot part of the Lower Garden District between Magazine Street and Tchoupitoulas Street.

Improvements: 'Jackson & Laurel' is improved with three separate two-story structures, which are divided into 8 residential units. There are a total of 16 bedrooms and 18 bathrooms, as well as a beautifully designed common courtyard area that is ideal for outdoor entertaining. The improvements were originally constructed in the mid-1800's and underwent a full scale renovation in 2015 with a Restoration Tax Abatement (RTA) put in place. The gross building area is approximately 11,738 SF and the net rentable area is +/- 11,450 SF. Measurements are not guaranteed and should be verified by purchaser.

Zoning: Majority of site is zoned HU-B1A, Historic Urban Neighborhood Business District, while a small portion upon which 833 Jackson is located is zoned HU-RD2, Historic Urban Two-Family Residential District.

Overview: Property has officially been grandfathered in with SIX SHORT TERM RENTAL (STR) LICENSES! The six units which carry STR licenses have a total of 12 bedrooms (2 bedrooms per unit). In addition, there is the possibility of successfully applying for an additional STR licence at 833 Jackson Avenue if a buyer were to occupy the front unit as their main residence with a Homestead Exemption, while operating the rear as a short term rental unit. The recent short term rental ordinance that was passed by the City of New Orleans allows for a licensed property like this to become significantly more valuable due to the decrease in competitive supply of similar units at a time when demand for STR units continues to increase. The resulting strong cash flow would be attractive to a variety of investors.

Contact: Please call Pat Browne III at 504-250-3059 to arrange a showing.



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JACKSON & LAUREL | KEY FACTS

TOTAL SHORT TERM RENTAL PERMITS:	6 STR LICENSES
PROJECTED REVENUE BASED ON PRIOR STR OPERATION:	\$507,000*
TOTAL NUMBER OF BEDROOMS:	16 BEDROOMS
NET RENTABLE AREA:	11,450 sf
TOTAL GROSS BUILDING AREA:	11,738 sf
TOTAL NUMBER OF UNITS:	8 UNITS
TOTAL NUMBER OF BUILDINGS:	3 STRUCTURES

*Annual revenue projections based on prior/current STR operations of several units on property. Subject to buyer verification.

The information contained herein has been obtained from sources that we deem reliable. No representation or warranty is made as to the accuracy thereof, and it is submitted subject to errors, omissions, change of price, or other conditions, or withdrawal without notice. Licensed in Louisiana.



JACKSON & LAUREL | UNIT MIX

Unit Address	Unit Type	NRA (SF)	STR Permit	Zoning
833 Jackson Unit A	2 Bed / 2.5 Bath	1,950	No	HU-RD2
833 Jackson Unit B	2 Bed / 1.5 Bath	819	No	HU-RD2
837 Jackson Unit A	2 Bed / 2.5 Bath	1,278	Yes	HU-B1A
837 Jackson Unit B	2 Bed / 2.5 Bath	1,394	Yes	HU-B1A
839 Jackson Unit A	2 Bed / 2.5 Bath	1,420	Yes	HU-B1A
839 Jackson Unit B	2 Bed / 2.5 Bath	1,349	Yes	HU-B1A
2130 Laurel	2 Bed / 2 Bath	1,620	Yes	HU-B1A
2132 Laurel	2 Bed / 2 Bath	1,620	Yes	HU-B1A
Total	16 Bed / 18 Bath	11,450	6 STR Permits	N/A



JACKSON & LAUREL | CURRENT RENT ROLL

Unit Address	Unit Type	NRA (SF)	Monthly Rent	Rent/SF
833 Jackson Unit A*	2 Bed / 2.5 Bath	1,950	\$3,425	\$1.76
833 Jackson Unit B	2 Bed / 1.5 Bath	819	\$1,325	\$1.62
837 Jackson Unit A	2 Bed / 2.5 Bath	1,278	\$2,500	\$1.96
837 Jackson Unit B	2 Bed / 2.5 Bath	1,394	\$2,000	\$1.44
839 Jackson Unit A	2 Bed / 2.5 Bath	1,420	\$2,000	\$1.41
839 Jackson Unit B**	2 Bed / 2.5 Bath	1,349	\$2,150	\$1.59
2130 Laurel	2 Bed / 2 Bath	1,620	\$1,900	\$1.17
2132 Laurel	2 Bed / 2 Bath	1,620	\$1,800	\$1.11
Total	16 Bed / 18 Bath	11,450	\$17,100	\$1.49
		Annual Apartment Revenue	\$205,200	

*Owner pays rent to himself for 833 Jackson Unit A | ** Tenant's lease just recently expired



STR PROJECTIONS + APARTMENT REVENUE

Unit Address	Unit Type	NRA (SF)	Projected Monthly Rent	Rent/SF	STR / Apartment
833 Jackson Unit A*	2 Bed / 2.5 Bath	1,950	\$3,425	\$1.71	Owner Occupied Apartment
833 Jackson Unit B	2 Bed / 1.5 Bath	819	\$1,325	\$1.47	Apartment
837 Jackson Unit A**	2 Bed / 2.5 Bath	1,278	\$6,000	\$4.70	STR
837 Jackson Unit B***	2 Bed / 2.5 Bath	1,394	\$6,500	\$4.66	STR
839 Jackson Unit A***	2 Bed / 2.5 Bath	1,420	\$6,500	\$4.58	STR
839 Jackson Unit B***	2 Bed / 2.5 Bath	1,349	\$6,500	\$4.82	STR
2130 Laurel***	2 Bed / 2 Bath	1,620	\$6,000	\$3.70	STR
2132 Laurel***	2 Bed / 2 Bath	1,620	\$6,000	\$3.70	STR
Total	16 Bed / 18 Bath	11,450	\$42,250	\$3.69	N/A

ANNUAL PROJECTED REVENUE \$507,000

*OWNER PAYS RENT TO HIMSELF FOR 833 JACKSON UNIT A

**STR PROJECTED RENT BASED ON CURRENT AVERAGE PERFORMANCE OF THIS UNIT

***STR PROJECTED RENT BASED ON PRIOR AVERAGE PERFORMANCE OF THIS UNIT

ALL PROJECTIONS SUBJECT TO BUYER VERIFICATION. REVENUE PROJECTIONS ARE PRIOR TO MANAGEMENT FEES.



JACKSON & LAUREL | EXPENSE DATA

Owner's Expense

Annual

Real Estate Taxes*

\$7,401

Insurance

\$9,996

Repairs & Maintenance

\$3,000

Pest Control

\$2,480

Landscaping

\$960

Total**

\$23,837

*THERE IS A RESTORATION TAX ABATEMENT (RTA) IN PLACE THROUGH AUGUST OF 2022, AT WHICH POINT THE OWNER CAN APPLY FOR ADDITIONAL 5-YEAR RTA.

**EXPENSE FIGURES ARE BASED ON OWNER'S HISTORICAL OPERATING DATA. THESE FIGURES DO NOT INCLUDE POTENTIAL SHORT TERM RENTAL (STR) BOOKING FEES, NOR CITY TAXES ON STR REVENUE.



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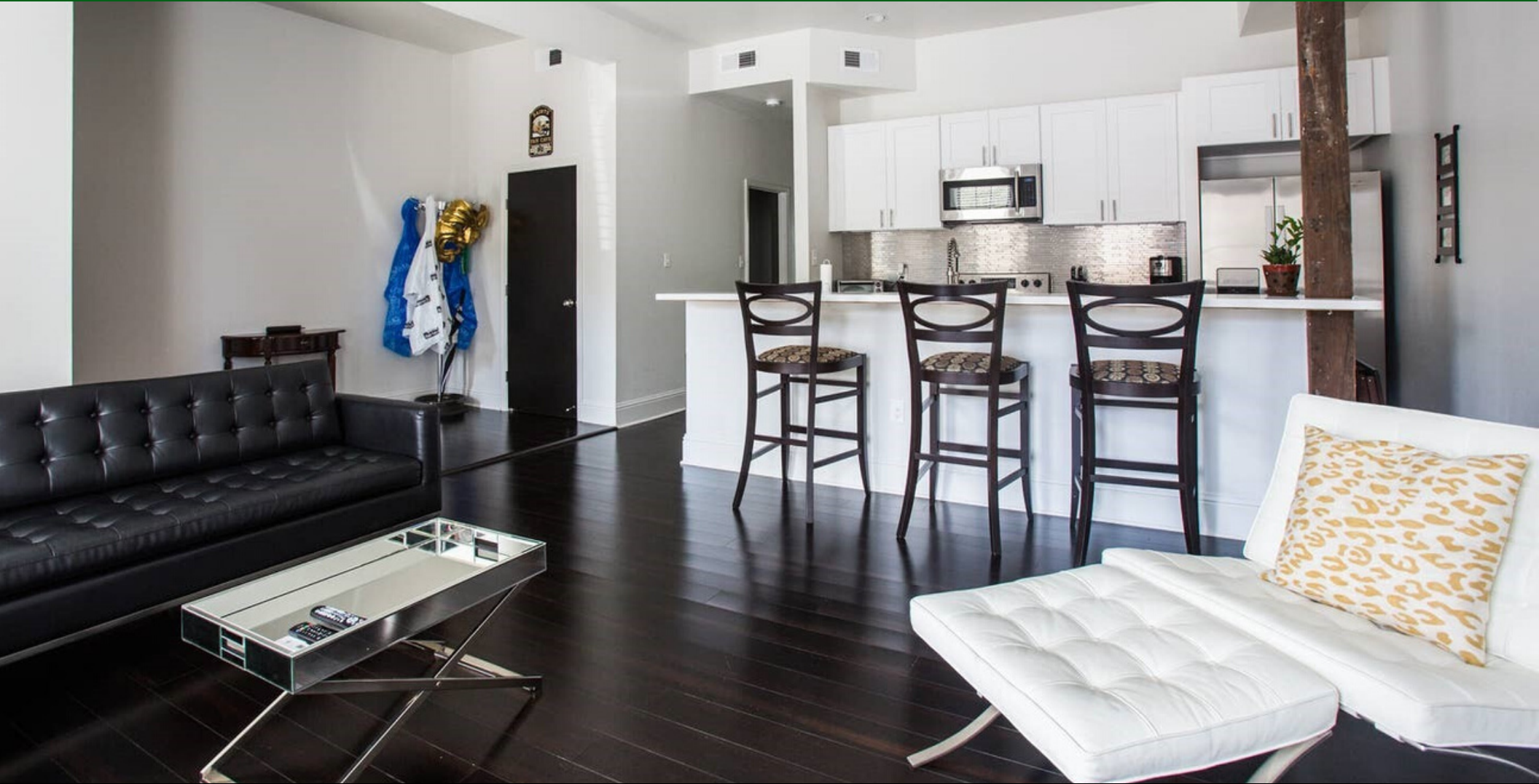


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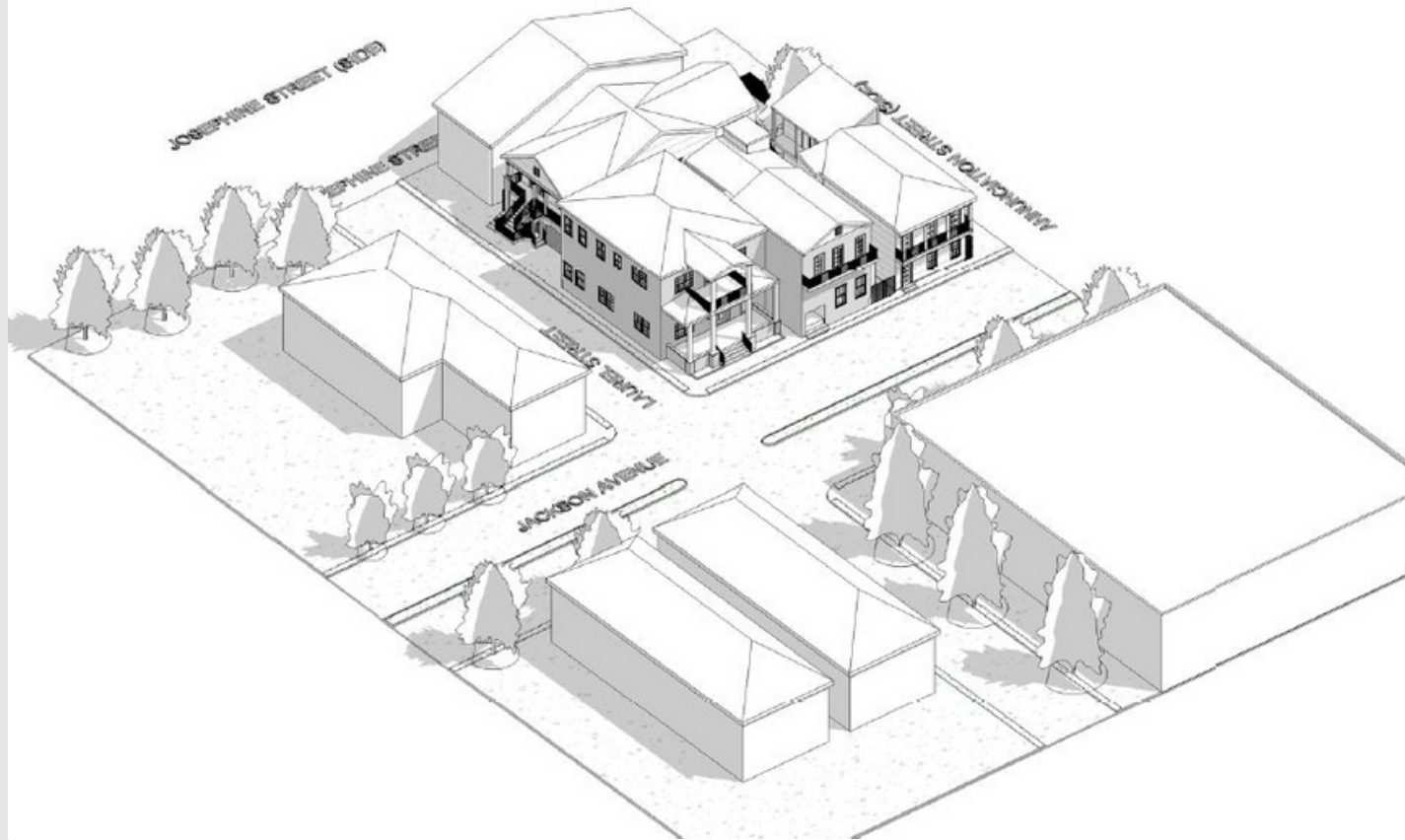


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JACKSON & LAUREL – AERIAL PLANS

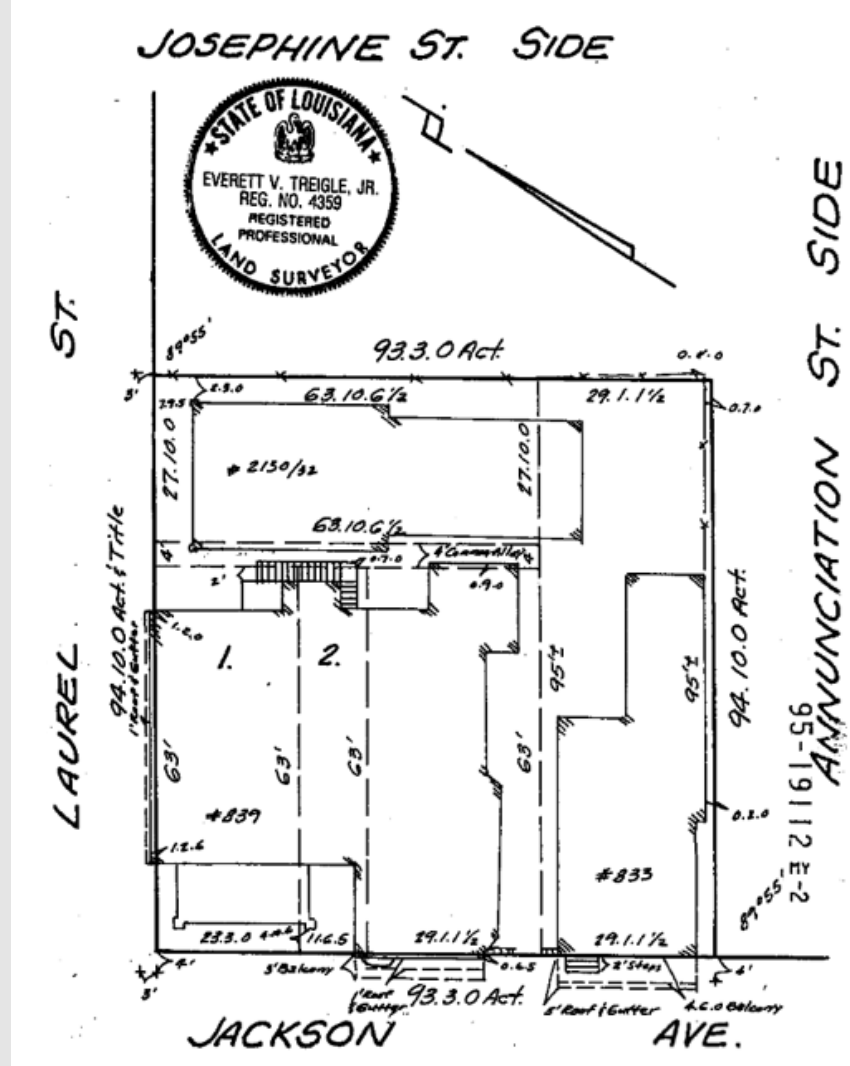


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JACKSON & LAUREL - SURVEY





POINTS OF INTEREST MAP



- 1 WALMART
- 2 MARDI GRAS WORLD
- 3 CONVENTION CENTER
- 4 MERCEDES BENZ SUPER DOME
- 5 SMOOTHIE KING CENTER
- 6 THE RUM HOUSE
- 7 MOJO COFFEE HOUSE
- 8 NATIONAL WWII MUSEUM
- 9 THE TCHOUP YARD
- 10 VOODOO BBQ & GRILL
- 11 DISTRICT DONUTS
- 12 TURKEY & THE WOLF
- 13 RIVERWALK MARKETPLACE
- 14 URBAN SOUTH BREWERY
- 15 HARRAH'S CASINO