



OFFERING MEMORANDUM

MULTI-FAMILY + STR COMPONENT

2200 ORETHA CASTLE HALEY BLVD . NEW ORLEANS . LA . 70113

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2200 ORTHA CASTLE HALEY BLVD
NEW ORLEANS, LA 70113

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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.

OFFERING SUMMARY



Address: 2200 Oretha Castle Haley Blvd, New Orleans, LA 70113

Sale Price: \$1,085,000 | \$135,625 Per Unit | \$304.35 PSF

Land Area: +/- 6,030 SF

Gross Building Area: +/- 3,732 SF

of Units: Eight (8) Furnished 1 BR/1 BA Units + Laundry Room

Parking: 8 striped parking spaces

Zoning: HU-MU, Historic Urban Mixed-Use District

General Comments: Turn-Key, income-producing multi-family property located in rapidly improving Central City sub market, just four blocks from St. Charles Avenue. Zoning allows for two (2) Short Term Rental units, which have historically performed very well in this location. All eight (8) units are furnished and in excellent condition, with slightly under-market rental rates. Unit 2 & 3 were recently leased for \$1,250/month, which indicates market rent for the remaining units. The on-site laundry room also contains extra square footage that can be utilized as a leasing office, or reconfigured into a 9th rental unit.

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RENT ROLL



UNIT#	BR/BA	SIZE	MONTHLY RENT
1	1BR / 1BA	450 SF	\$ 1,150
2	1BR / 1BA	450 SF	\$ 1,250
3	1BR / 1BA	450 SF	\$ 1,250
4	1BR / 1BA	450 SF	\$ 1,150
5	1BR / 1BA	450 SF	\$ 1,150
6	1BR / 1BA	450 SF	\$ 2,400 (STR)
7	1BR / 1BA	450 SF	\$ 1,150
8	1BR / 1BA	450 SF	\$ 2,400 (STR)
<u>TOTALS</u>	<u>8BR / 8BA</u>	<u>3,600 SF</u>	<u>\$11,900</u>



POTENTIAL GROSS INCOME _____ \$142,800

MARKET VACANCY PROJECTION _____ 4.0%

EFFECTIVE GROSS INCOME _____ \$137,088

ANNUAL EXPENSES

PROPERTY MGMT \$7,557

PROPERTY TAXES \$2,646

PROPERTY INSURANCE \$8,000

MAINTENANCE & REPAIR \$7,365

UTILITIES \$16,379

WASTE REMOVAL \$2,038

TOTAL ANNUAL EXPENSES \$43,985

NET OPERATING INCOME \$93,103

STR ANALYSIS



COMP	BR/BA	ADR	OCCUPANCY	REVENUE/MO.	REVENUE/YR.
1	1BR / 1BA	\$ 108	88%	\$ 2,750.00	\$ 33,000
5	1BR / 1BA	\$ 108	92%	\$ 2,266.67	\$ 27,200
6	1BR / 1BA	\$ 103	87%	\$ 2,183.33	\$ 26,200
9	1BR / 1BA	\$ 97	93%	\$ 2,116.67	\$ 25,400
<u>AVERAGES</u>	<u>1BR / 1BA</u>	<u>\$104</u>	<u>90%</u>	<u>\$ 2,329.17</u>	<u>\$ 27,950</u>

2200 OCH	LAYOUT	ADR	OCCUPANCY	REVENUE/MO.	REVENUE/YR.
UNIT 6	1BR / 1BA	\$ 100	80%	\$ 2,400	\$ 28,800
UNIT 8	1BR / 1BA	\$ 100	80%	\$ 2,400	\$ 28,800

STR ANALYSIS (COMPS)



1



1 bed · 1 bath · 2 guests

3 blocks from the St. Charles streetcar!

\$33.3K

Revenue

\$33.3K

Revenue Potential

350

Days Available

88%

Occupancy

\$108

ADR



5



1 bed · 1 bath · 2 guests

Close to everything and cute too!

\$7.8K

Revenue

\$27.2K

Revenue Potential

78

Days Available

92%

Occupancy

\$108

ADR

STR ANALYSIS (COMPS)



6



1 bed · 1 bath · 2 guests

New space, Old home, 3 blocks from streetcar

\$17.9K

Revenue

\$26.2K

Revenue Potential

200

Days Available

87%

Occupancy

\$103

ADR

9



1 bed · 1 bath · 4 guests

Spacious 1 Br in Central City

\$19.9K

Revenue

\$25.4K

Revenue Potential

221

Days Available

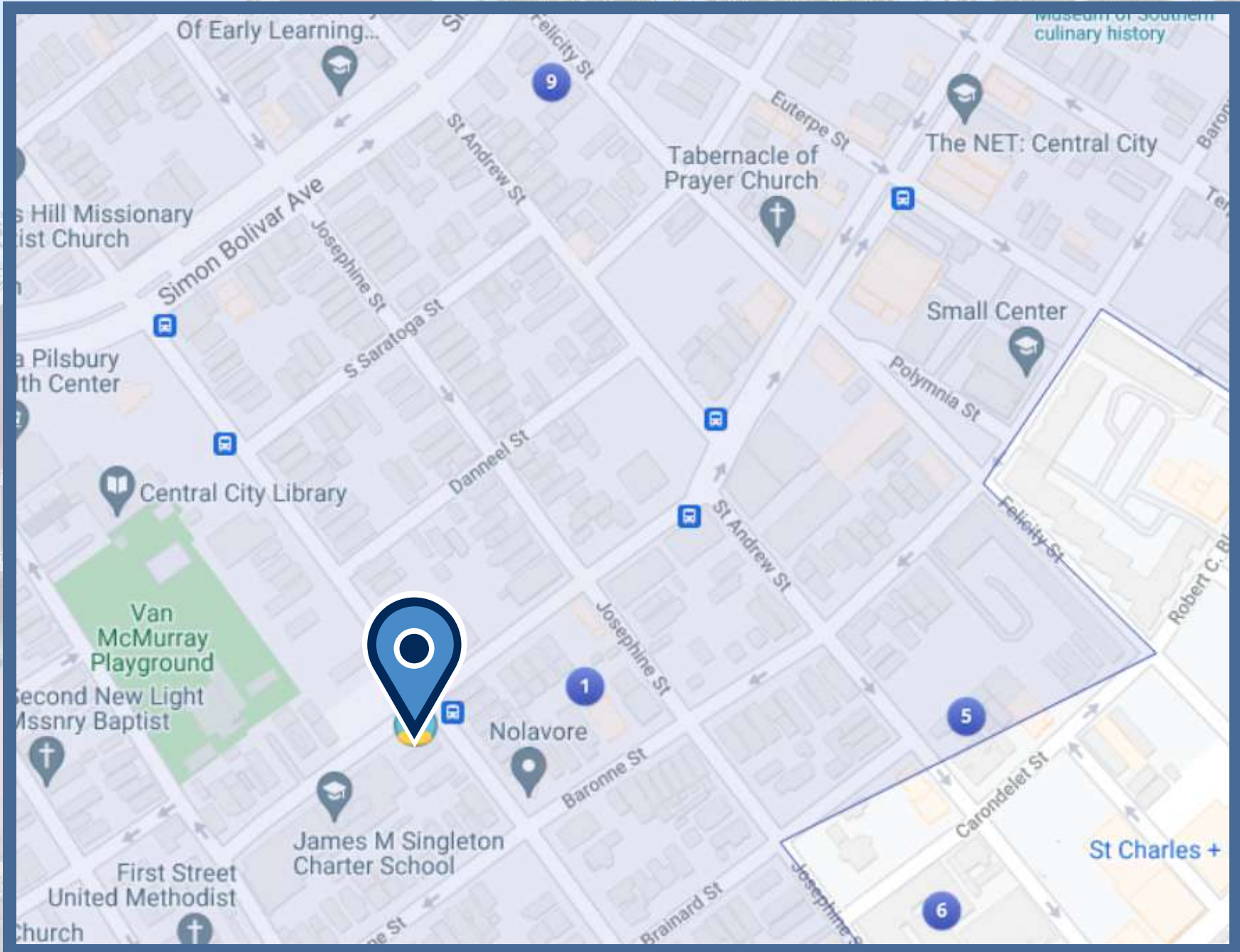
93%

Occupancy

\$97

ADR

STR ANALYSIS (COMPS MAP)



STR ANALYSIS

Historical Occupancy Rates ⓘ

42 Active LI

Entire Home ▾

Bedrooms: 1 ▾

Accommodates: All ▾

Apply

25th percentile 50th percentile 75th percentile 90th percentile

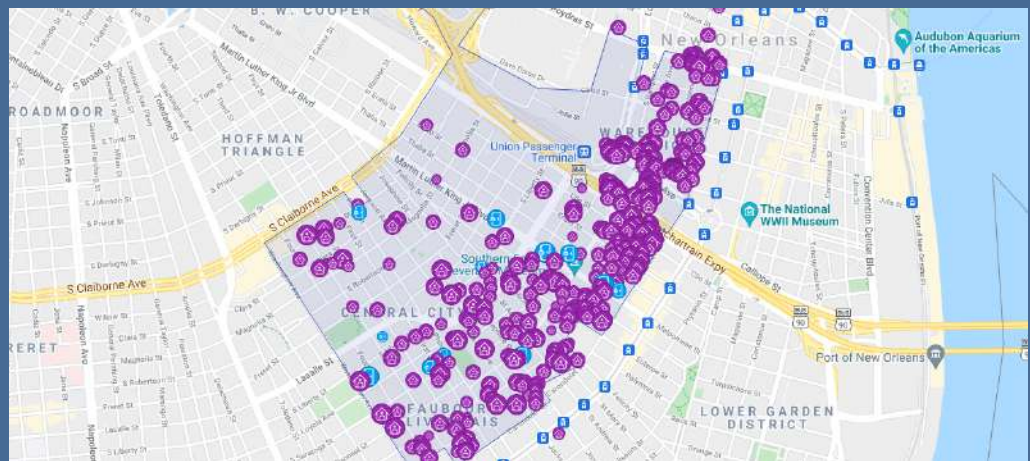
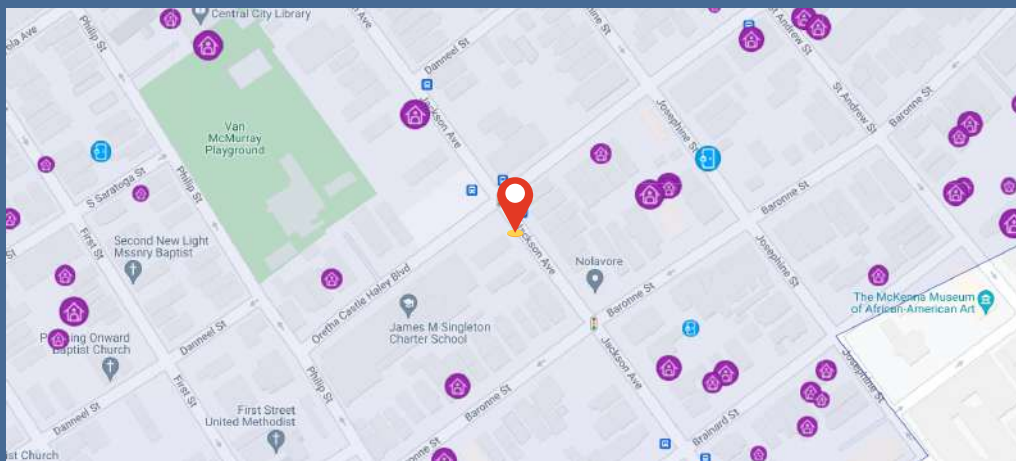


Nov '21

Occupancy

75th Percentile: 88%

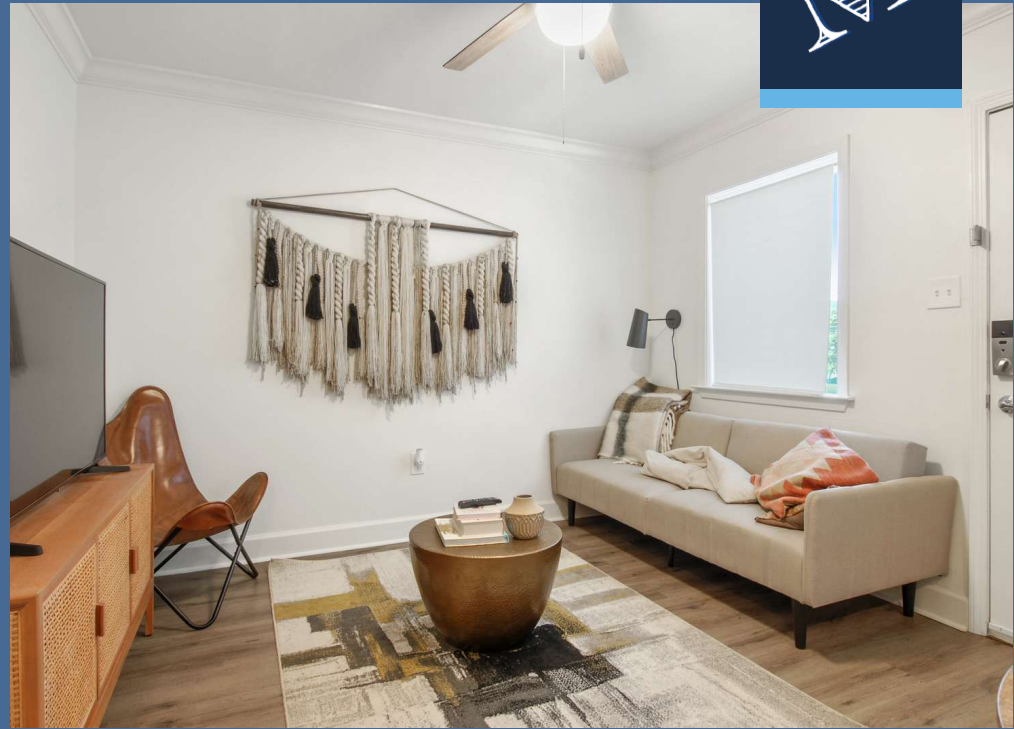
50th Percentile: 75%



PROPERTY PHOTOS



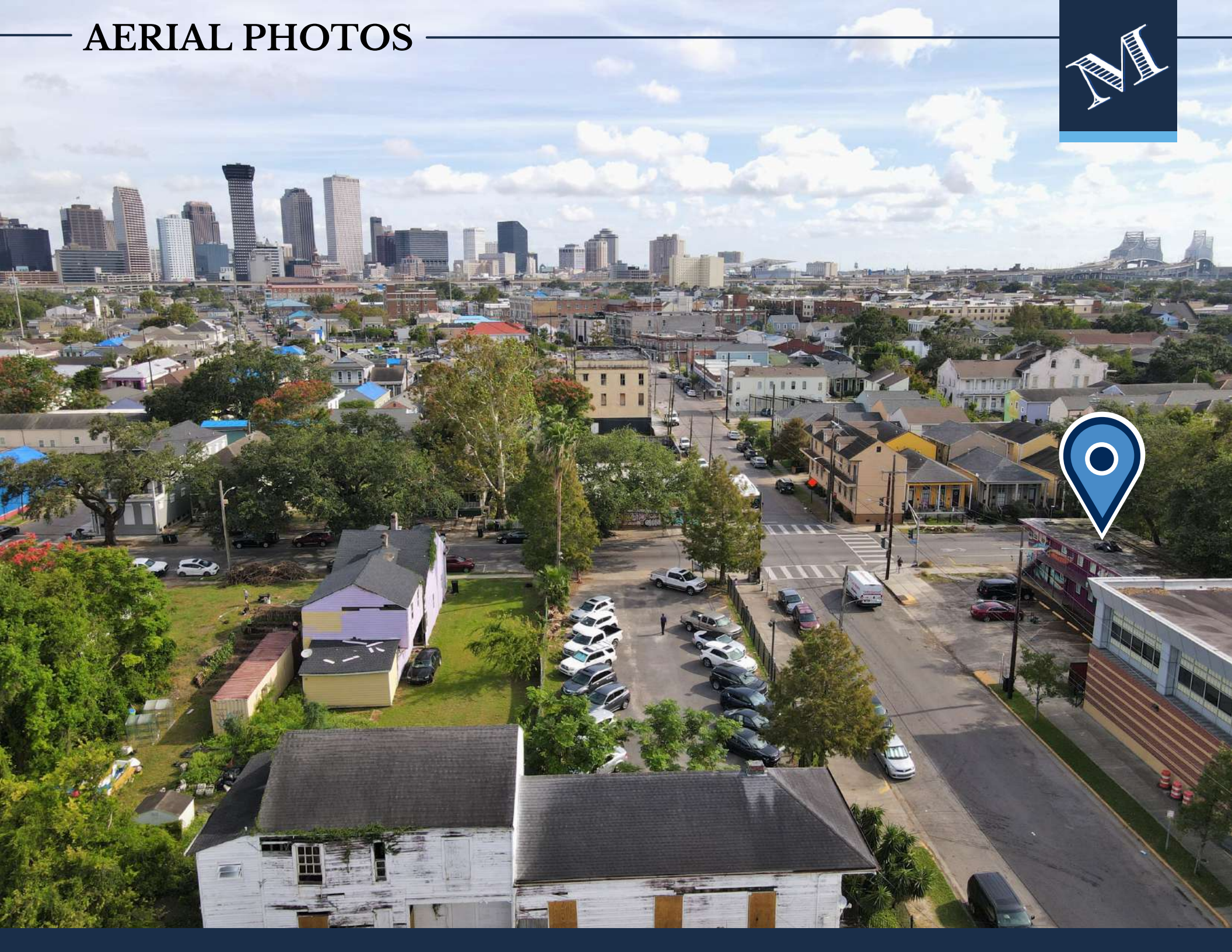
PROPERTY PHOTOS

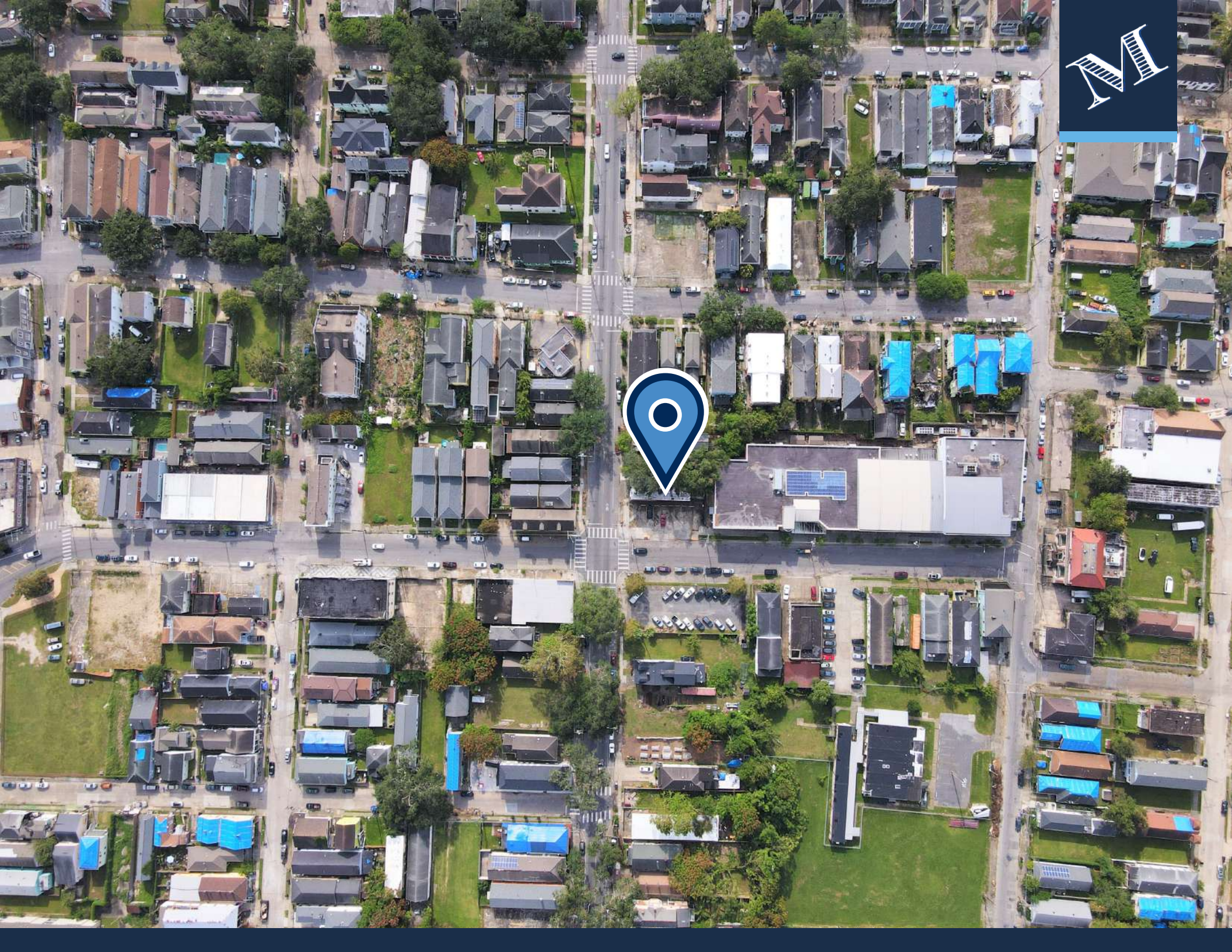


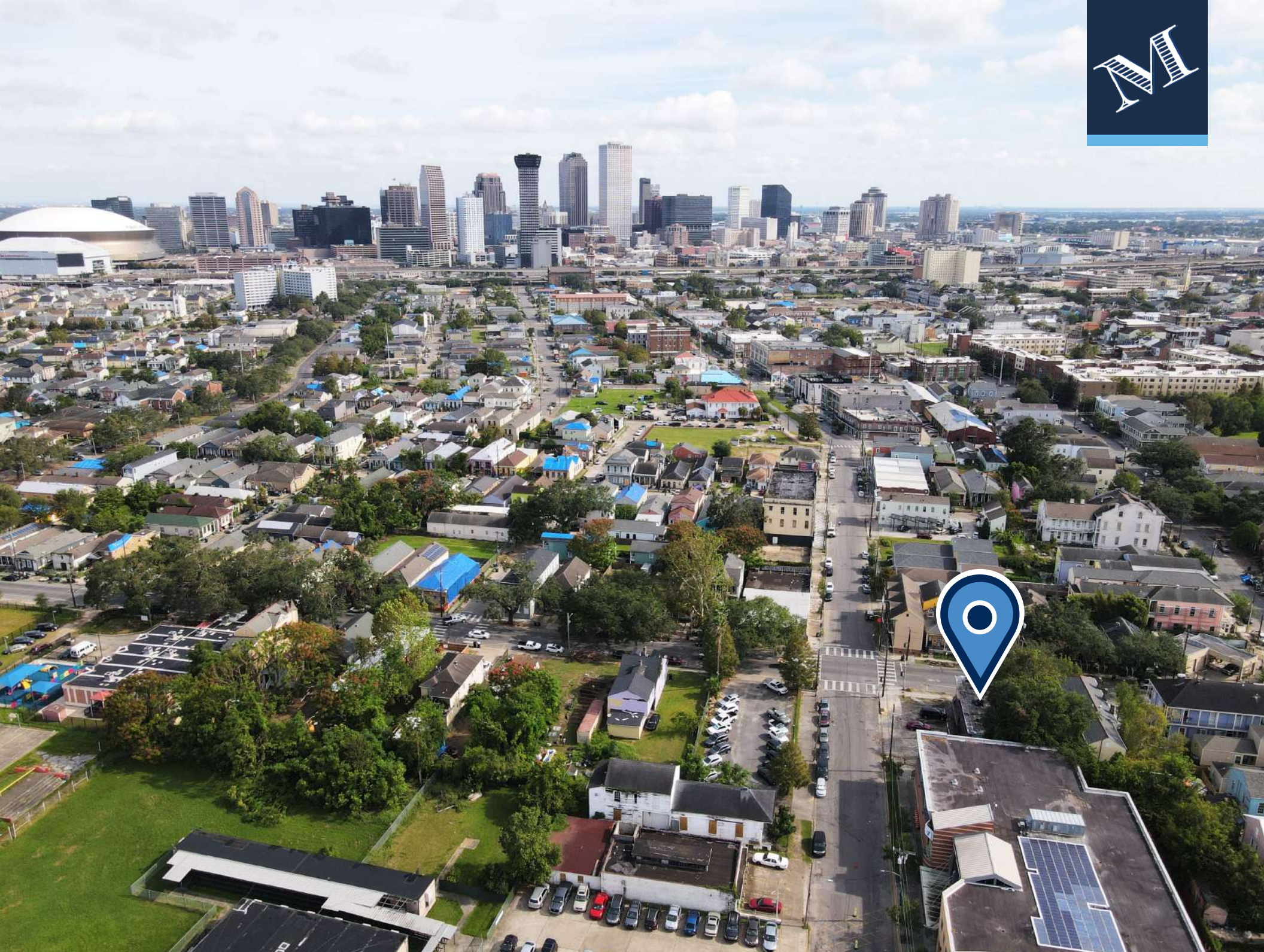
PROPERTY PHOTOS



AERIAL PHOTOS









POINTS OF INTEREST



Michaels

ULTA
BEAUTY

TJ-maxx



HOUSTON'S

BARREL
PROOF

HOTEL SAINT
VINCENT

Pontchartrain
HOTEL • RESTAURANT • ROOFTOP BAR

JACK
ROSE

MOJO
COFFEE HOUSE
NOLA

Martin
WINE & SPIRITS

St. Charles
Streetcar

GUAN'S FLYING BURRITO
HECHO EN NOLA

GRIS-GRIS
NEW ORLEANS

THE CHLOE
NO. LA

THE
FRESH
MARKET

COMMANDER'S
PALACE

Urban
South
BREWERY

PRYTANIA ST.

FRENCH TRUCK
Coffee

STEIN'S
Market & Deli

NAPOLEON AVE.

SUPERIOR
SEAFOOD
NEW ORLEANS

Columns

W

THE RUM HOUSE
CARIBBEAN TAVERNIA

Turkey
AND THE WOLF

Walmart

CYCLEBAR

MAGAZINE ST.

Atchafalaya

The Tchoup
Yard

Mahony's
BO-BOY SHOT

MIEB
BREWERY
& TAPROOM

SHAYA

TCHOUPITOULAS ST.

MISSISSIPPI
RIVER



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EXCLUSIVELY LISTED BY



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DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
• It explains the concept of disclosed dual agency.
• It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) (Insert name(s) of licensee(s) undertaking dual representation) and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as (List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly.
• Provide information about the property to the buyer (or lessee).
• Disclose all latent material defects in the property that are known to the licensee(s).
• Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
• Explain real estate terms.
• Help the buyer (or lessee) to arrange for property inspections.
• Explain closing costs and procedures.
• Help the buyer compare financing alternatives.
• Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- Confidential information that the licensee may know about the clients, without that client's permission.
• The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
• The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

Signature lines for Buyer or Lessee, Seller or Lessor, Date, Licensee, and Date for both parties.

Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
• No other licensees in the office work for you, unless disclosed and approved by you.
• You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
• To provide factual information about the property.
• To disclose all latent material defects in the property that are known to them.
• To help the buyer compare financing options.
• To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
• To disclose financial qualifications to the buyer/lessee to the seller/lessor.
• To explain real estate terms.
• To help buyers/lessees arrange for property inspections
• To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
• The disclosure is required by law or would reveal serious defect.
• The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Signature lines for Buyer/Lessee and Seller/Lessor, By, Title, Date, Licensee, and Date for both parties.

