



STATE & FEDERAL HISTORIC TAX CREDITS SECURED



OFFERING MEMORANDUM

MERCY HOSPITAL

301 N. NORMAN C. FRANCIS PARKWAY . NEW ORLEANS . LA . 70119



MID-CITY REDEVELOPMENT OPPORTUNITY

301 N. NORMAN C. FRANCIS PARKWAY
NEW ORLEANS, LA 70119

LISTING AGENTS:

Troy Hagstette

C: 504.251.5719

D: 504.582.9251

troy@mceneryco.com

Christopher Dozier

C: 504.722.5393

D: 504.274.2712

ckdozier@mceneryco.com

S. Parkerson McEnery

C: 504.236.9542

D: 504.274.2664

parke@mceneryco.com

THE McENERY COMPANY

810 UNION STREET, 4TH FLOOR
NEW ORLEANS, LA 70112

504-274-2701 | MCENERYCO.COM

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 subject to errors, omissions, change of price, or other conditions, or withdrawal without notice. Licensed in Louisiana.



301 N. NORMAN C. FRANCIS

New Orleans, Louisiana 70119

The Mercy Hospital development site represents one of the now extremely limited remaining in-fill land plays in the New Orleans market, with historic tax credit equity potential to boot. This major development site possesses one of the best locations in the City paired with one of the most accommodative zoning designations in the City of New Orleans. Development options include large-scale retail, senior living, hotel, multi-family or any mixed-use hybrid thereof. Current ownership has already secured Part I and Part II State Historic Preservation Office and National Park Service Park Service approvals providing the clear path for both State and Federal Historic Tax Credit equity. The Part II plans are fully developed and reflect a full service senior living community, a greater underserved sector locally. **Full Deal Room available upon request.**

GBA: Approximately 357,000 SF

Parking Level: 76,000 SF

Building GBA: 281,000 SF

Site Size: (288 x 590) - 3.913 acres

Zoning: MU-1 | Med. Intensity Mixed-Use

Pricing: Contact Broker for Guidance

SITE PLANS



HAGAN AVENUE

N. NORMAN C FRANCIS PARKWAY

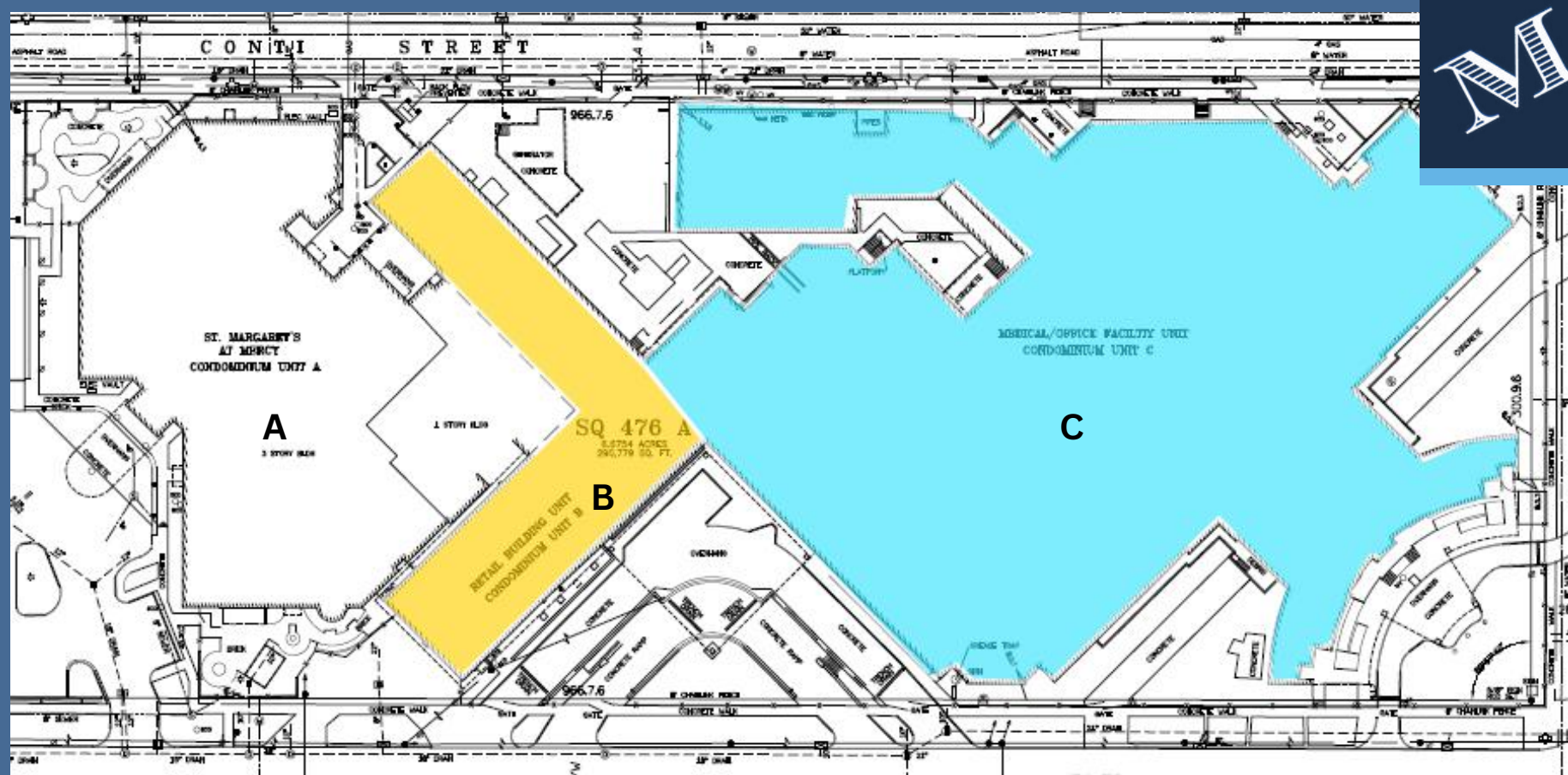
- 2 LEASE SPACE
- 3 MEMORY CARE
- 4 SKILLED NURSING FACILITY
- 5 ASSISTED LIVING
- 6 INDEPENDENT LIVING
- 7 VITALITY SENIOR LIVING COMMON SPACE - SUPPORT
- 8 GREEN ROOF
- 9 SUBTERRANEAN / PODIUM LEVEL
- 10 COURTYARD / LIGHTWELL
- 11 EXISTING - NOT IN CONTRACT

HAGAN AVENUE

N. NORMAN C FRANCIS PARKWAY

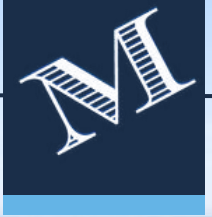
CONTI STREET





	B	C	TOTAL
FLOOR 1	16,000 SF	78,000 SF	94,000 SF
FLOOR 2	9,500 SF	67,000 SF	76,500 SF
FLOOR 3	1,000 SF	47,000 SF	48,000 SF
FLOOR 4	-	36,000 SF	36,000 SF
FLOOR 5	-	19,000 SF	19,000 SF
FLOOR 6	-	4,700 SF	4,700 SF
FLOOR 7	-	3,500 SF	5,500 SF
BASEMENT		76,000 SF	76,000 SF
TOTAL:	26,500 SF	331,200 SF	357,700 SF

FLOOR PLANS



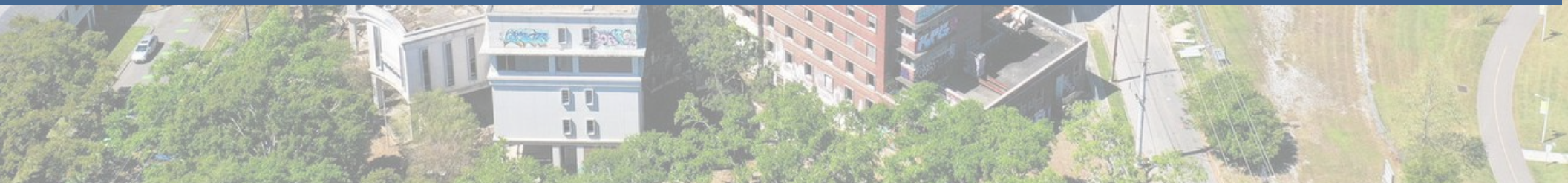
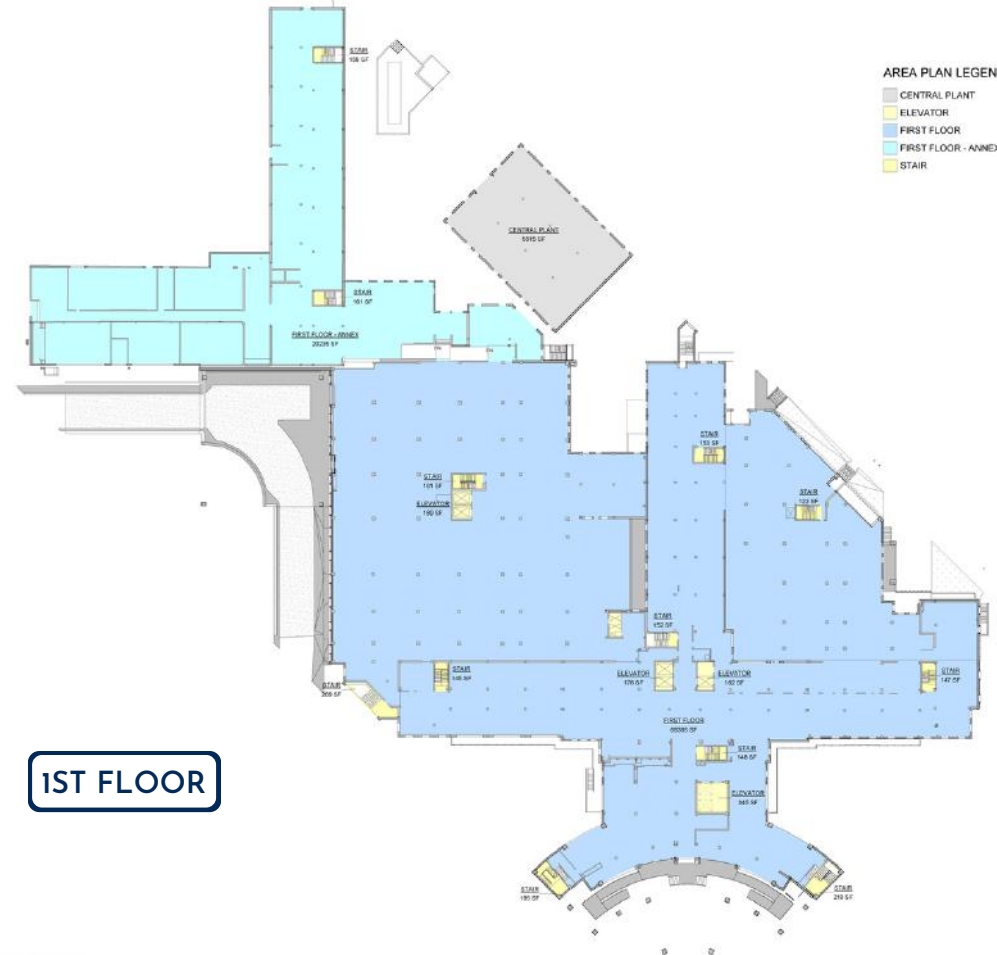
AREA PLAN LEGEND

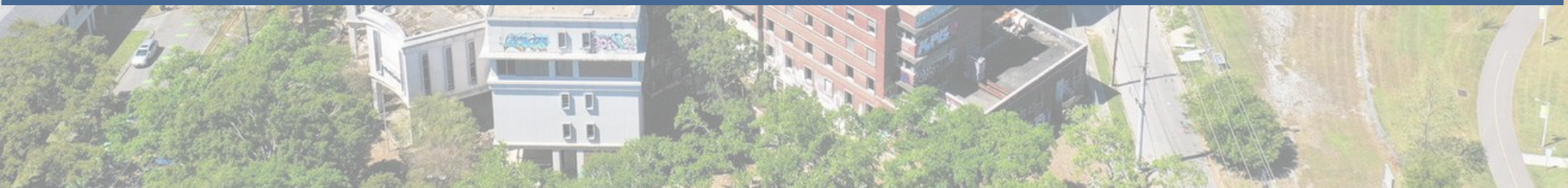
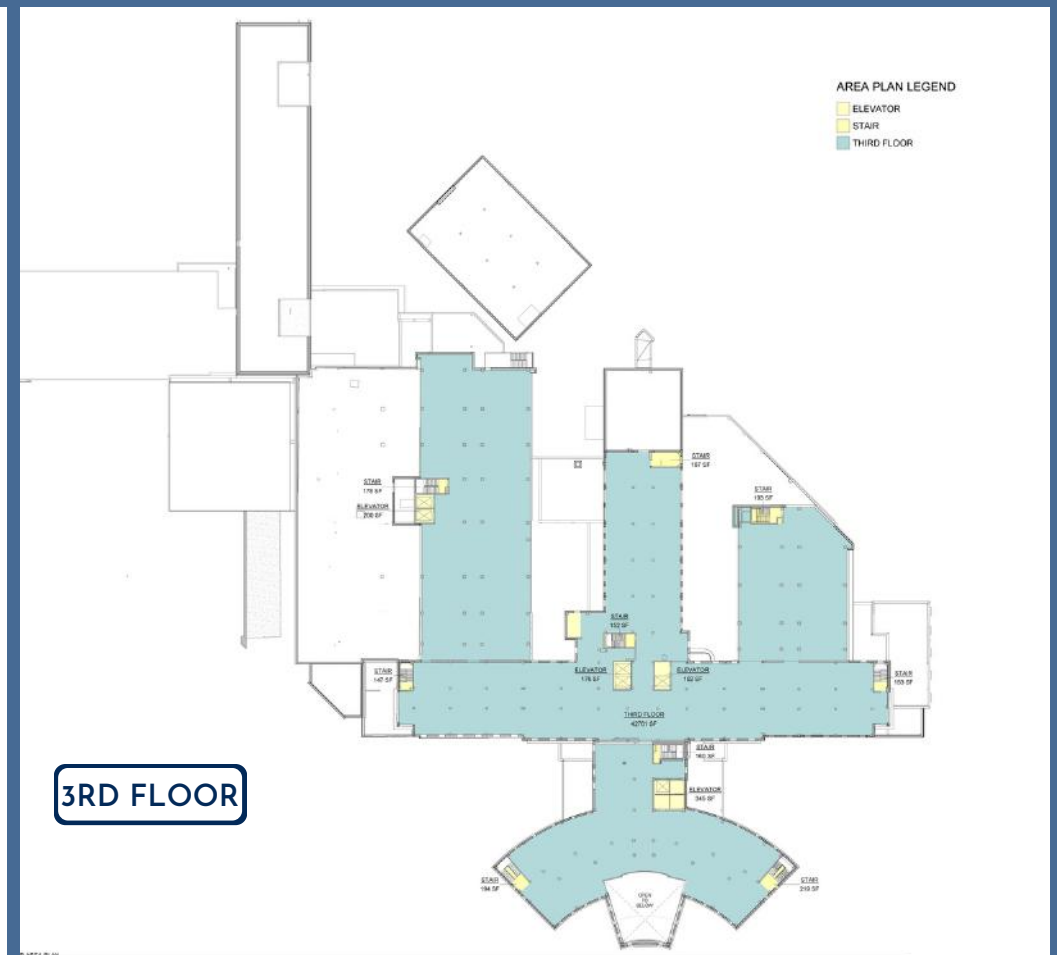
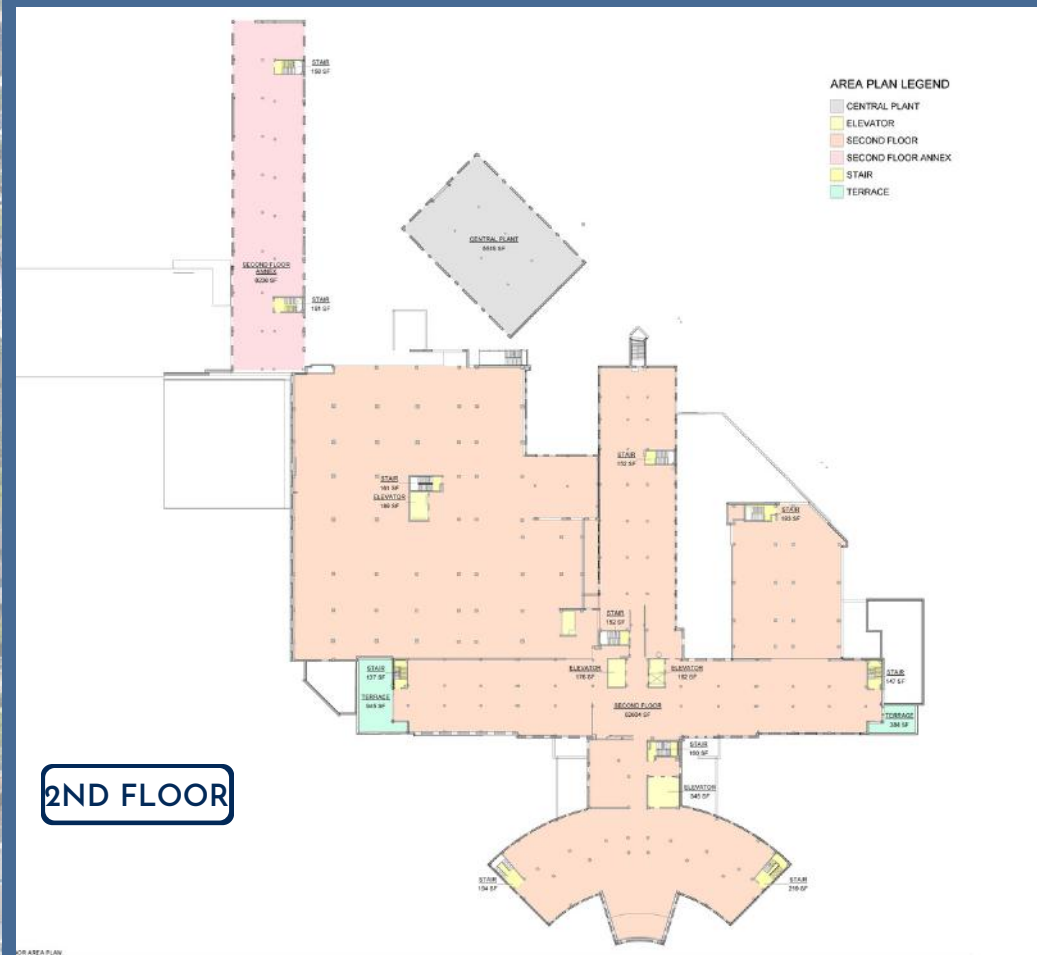
- BASEMENT
- ELEVATOR
- STAIR



AREA PLAN LEGEND

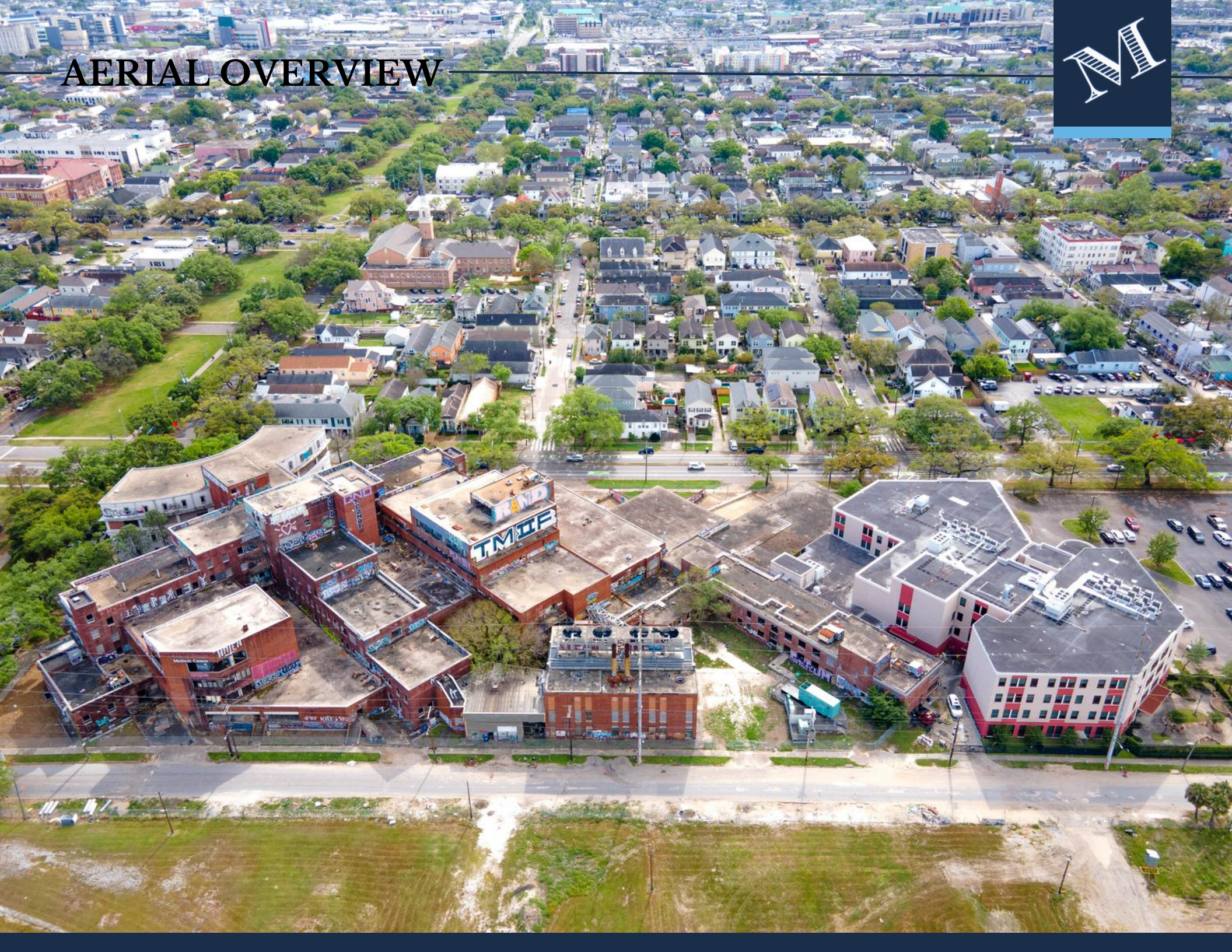
- CENTRAL PLANT
- ELEVATOR
- FIRST FLOOR
- FIRST FLOOR - ANNEX
- STAIR







AERIAL OVERVIEW



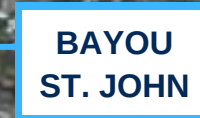


ADDITIONAL POINTS:

- | | | | |
|----------------------|-----------------------|---------------------------------|--------------------------|
| 1. Rouses Market | 6. Panera Bread | 11. Louisiana Children's Museum | 16. Toast Restaurant |
| 2. Popeyes | 7. Five Guys | 12. Bayou St. John | 17. Blue Oak BBQ |
| 3. Family Dollar | 8. Bayou Beer Garden | 13. Seven Three Distilling Co. | 18. Foot Locker |
| 4. The Drifter Hotel | 9. Greenwood Cemetery | 14. The French Quarter | 19. Walgreens |
| 5. The Ruby Slipper | 10. PJ's Coffee | 15. Chase Bank | 20. Hancock Whitney Bank |



CITY PARK AVE.

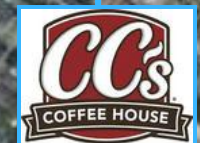


CANAL ST.

NORMAN C. FRANCIS PKWY.



BIENVILLE ST.



S. BROAD AVE.



PROPERTY HISTORY



Mercy Hospital, located in Mid-City New Orleans, has a long and rich history in the city. In the mid 1800s New Orleans had a well-earned reputation as the unhealthiest place in the country. Hot, humid summers, open sewers and cramped living conditions bred disease, and yellow fever epidemics were common. In 1869, six Sisters of Mercy journeyed from St. Louis to New Orleans to teach Irish students at St. Alphonsus School. In the aftermath of the Civil War and the epidemics of the 1870s, the Sisters developed a health care ministry, daycare for working mothers, an orphanage and a shelter for elderly women and those seeking employment.

The nuns had operated a hospital on Annunciation Street in the Lower Garden District since 1924, and in 1949 purchased the land in Mid-City for \$280,000 with plans to build a new 219-bed hospital, Mercy Hospital was then opened and was staffed by the Sisters for the next 70 years. By the late 1970s, the Sisters established or became involved with a series of outreach ministries in New Orleans. In 1994, it merged with Southern Baptist hospital and was acquired by Tenet Healthcare Corporation and renamed it in honor of Lindy Boggs, the former U.S. congresswoman and ambassador to the Vatican.

The Sisters continued teaching children at St. Alphonsus until August 2005, when Hurricane Katrina hit. The school served as a temporary shelter for those who didn't evacuate. It reopened in January 2006 as an early childhood education center. Today, Mercy Family Center, an outpatient behavioral health clinic for adolescents and their families, founded by Sister Sarah Ducey, RSM, still serves the community.

MID-CITY NEIGHBORHOOD

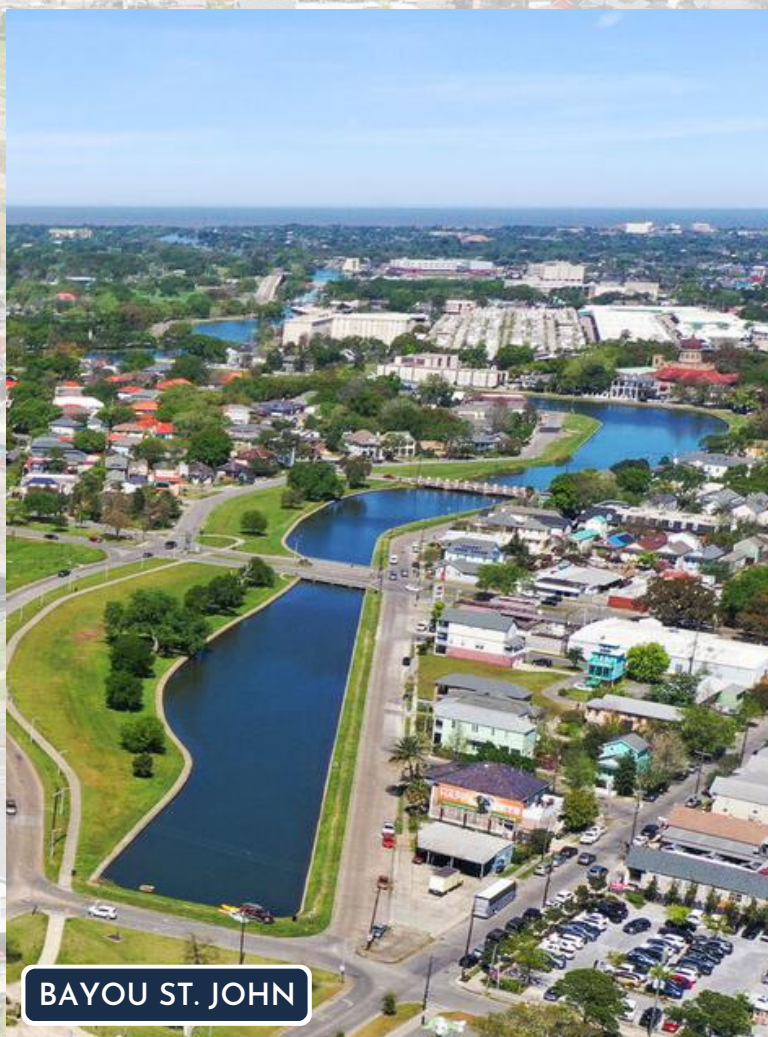
North of the hustle and bustle of the French Quarter is a New Orleans neighborhood that's perfected the art of living. As one of the final neighborhoods in New Orleans to be developed, Mid-City retains a more local and diverse atmosphere today. The area grew extensively in the the last 20 or 30 years – transforming from swamps to a quirky, town-like area filled with colorful homes. What used to be the “backatown” is now a thriving New Orleans neighborhood with a vibe all its own.

“Welcome to Mid-City,” read the signs on the neutral ground as you enter the historic Mid-City neighborhood. Take the streetcar line, which runs up Canal, kayak through the calm waters of Bayou St. John, or bike the new 2.6-mile-long Lafitte Greenway that stretches from Basin Street to Carrollton Avenue and, conveniently, past a po’ boy shop or two – or 17 – with a sno-ball shop and a micro-brewery thrown in for good measure.

(Information obtained from www.neworleans.com)



THE LAFITTE GREENWAY



BAYOU ST. JOHN



CANAL ST.



SENIOR LIVING RENDERINGS



SENIOR LIVING RENDERINGS



TWO BED UNIT



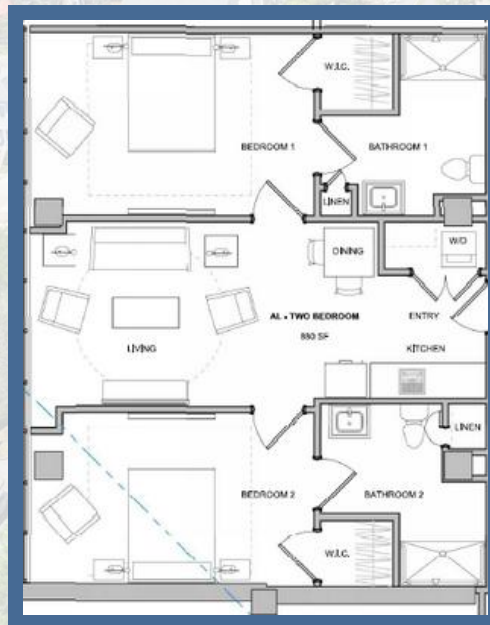
TWO BED UNIT



ONE BED UNIT



TWO BED UNIT



TWO BED UNIT



ONE BED UNIT



PROPERTY PHOTOS





EXCLUSIVELY LISTED BY



Troy Hagstette

Associate Broker

C: 504.251.5719

D: 504.582.9251

troy@mceneryco.com



Christopher K. Dozier

Associate Broker

C: 504.722.5393

D: 504.274.2712

ckdozier@mceneryco.com



S. Parkerson McEnery

Sponsoring Broker

C: 504.236.9542

D: 504.274.2664

parke@mceneryco.com



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.

_____ Buyer or Lessee	_____ Seller or Lessor
_____ Date	_____ Date
_____ Buyer or Lessee	_____ Seller or Lessor
_____ Date	_____ Date
_____ Licensee	_____ Licensee
_____ Date	_____ Date

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.

Buyer/Lessee:	Seller/Lessor:
_____	_____
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____
Licensee: _____	Licensee: _____
Date: _____	Date: _____

