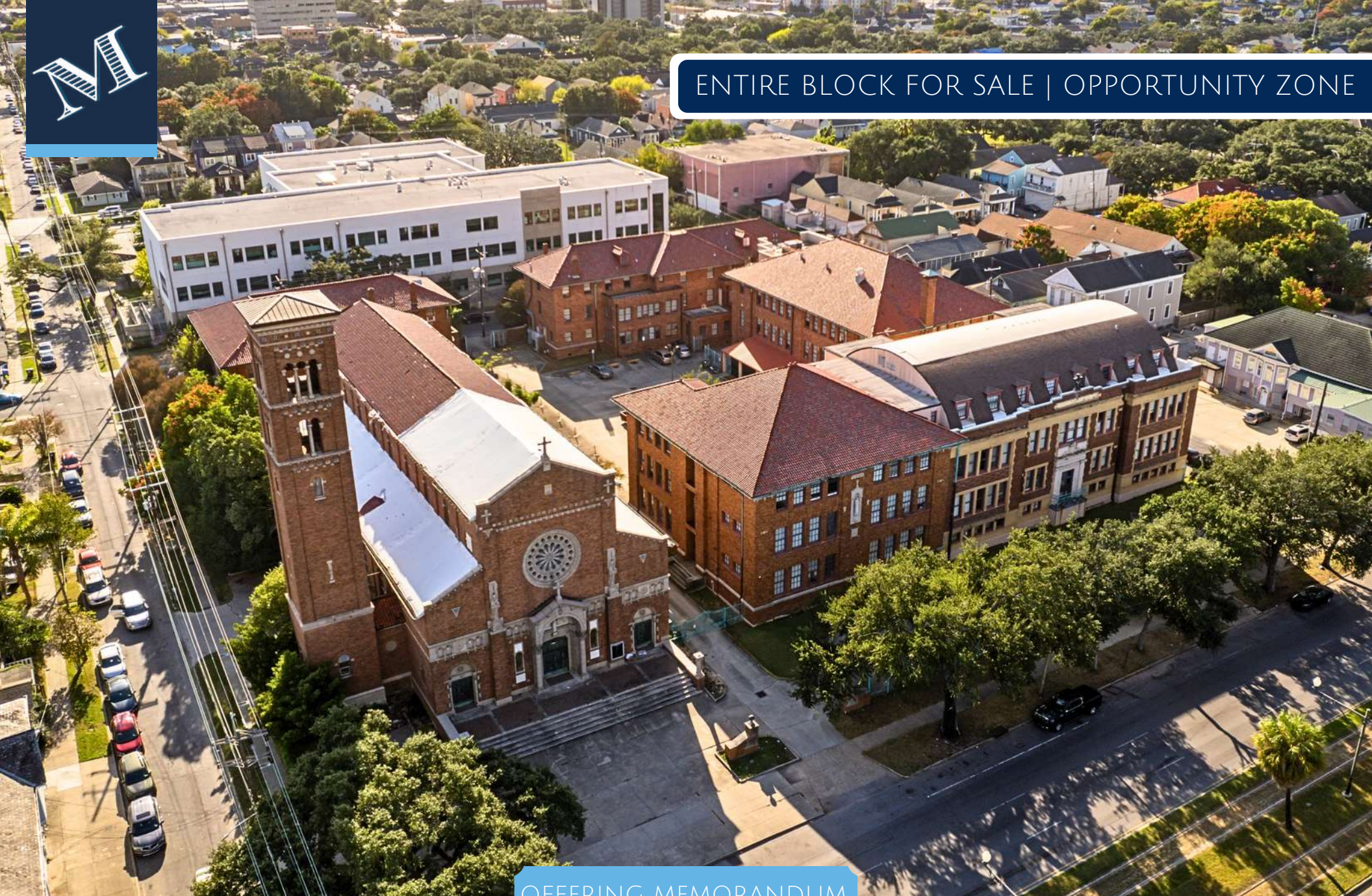




ENTIRE BLOCK FOR SALE | OPPORTUNITY ZONE



OFFERING MEMORANDUM

HISTORIC CITY BLOCK FOR SALE

NEW ORLEANS . LA . 70119

MID-CITY BLOCK FOR SALE

3200-3222 CANAL STREET
NEW ORLEANS, LA 70119

LISTING AGENTS

GORDON MCLEOD

C: 504.717.3648

D: 504.274.2711

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

OFFERING SUMMARY



Address: 3200 + 3222 Canal Street, New Orleans, 70119

List Price: \$2,275,000 | \$22 PSF

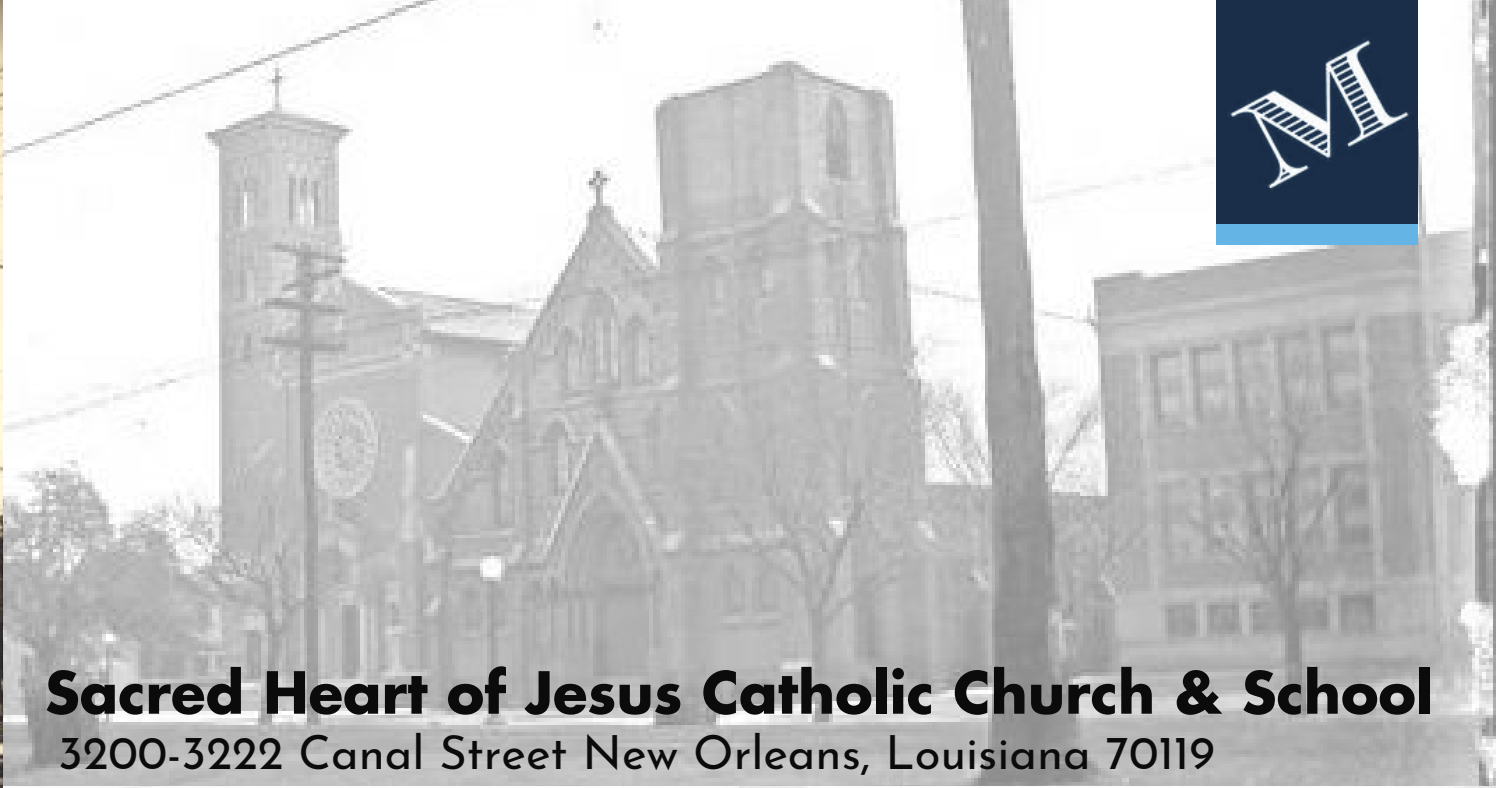
Gross Building Area:	Sanctuary:	~13,351 SF
	Rectory:	~18,180 SF
	School:	~69,090 SF
	Total:	~104,141 SF

Site Size: +/-98,432 SF | Square 658 bound by S. Lopez, S. Rendon, Cleveland, and Canal Street with 308' of frontage on Canal Street

Zoning: HU-MU | Historic Urban Neighborhood Mixed-Use District

Offering Overview: Prominently located in the heart of Mid-City, nestled between City Park and the French Quarter, the former Sacred Heart of Jesus Catholic Church campus occupies the entire 3200 block of Canal Street. The 2.25-acre site consists of six (6) historic masonry buildings, boasting a collective gross square footage in excess of 100,000 square feet. The property is perfectly suited for dense development, which is exceedingly rare in the city-center. The property is eligible for the Federal Opportunity Zone Incentive Program, as well as both Federal and State Historic Tax Credit Programs.

The former 13,351 square foot sanctuary and the 3-story 18,180 square foot rectory buildings are immediately available for redevelopment. The former school buildings currently contain 109 senior housing units operated by Unity of Greater New Orleans. This portion of the property is subject to a long-term absolute net ground lease running through 2052, at which time the improvements revert back to the property owner, in the interim, and immense upside for future redevelopment. This opportunity represents a generational acquisition option for the patient investor, as well as investors seeking to place capital into an opportunity zone with interim returns in historic tax credit equity generated by the redevelopment of the sanctuary and rectory.



Sacred Heart of Jesus Catholic Church & School

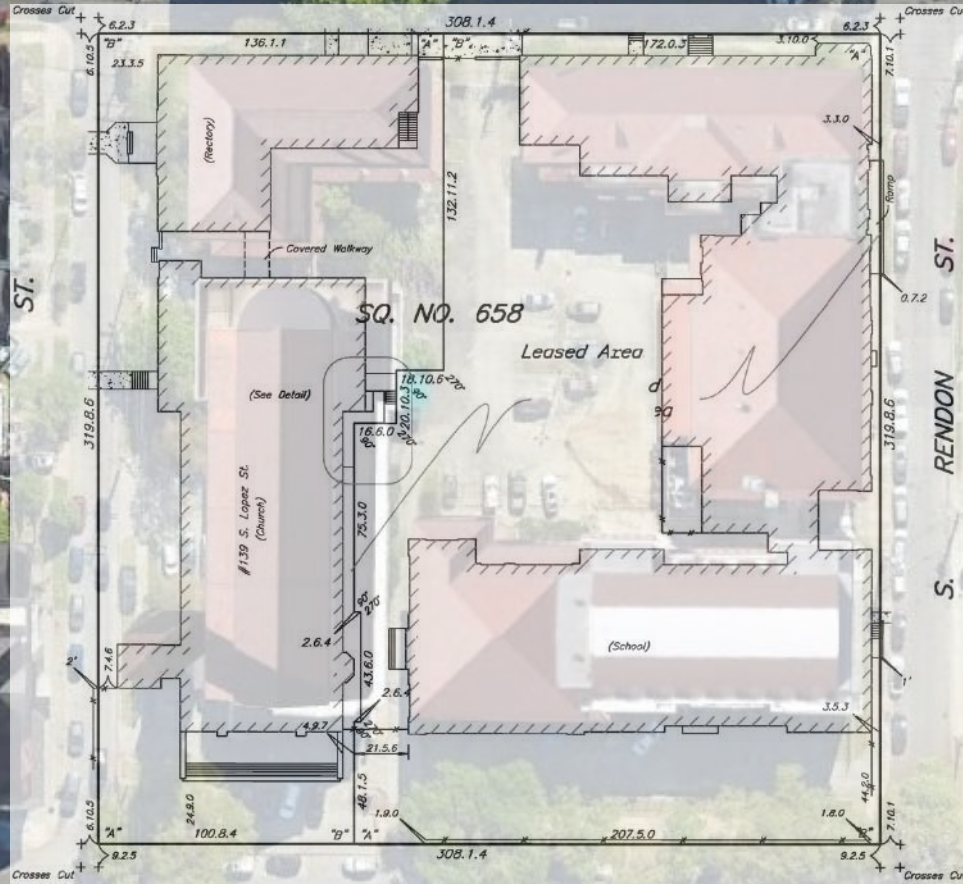
3200-3222 Canal Street New Orleans, Louisiana 70119

The Sacred Heart of Jesus Catholic Church site was established in 1879 and is deeply rooted in the history of New Orleans. Sacred Heart of Jesus Parish was established in 1879. The first parishioners were Irish immigrants who came to the area to dig the New Basin Canal. The church's baptismal book includes a record for Louis Armstrong. Sacred Heart of Jesus Church closed following Hurricane Katrina, and the remaining parishioners were merged into the congregation of St. Anthony of Padua.

The current campus features a collection of six (6) historic masonry buildings that were erected beginning in 1923. The Sanctuary is an Italian Renaissance style structure built in and designed by notable architects, Emile Weil and Albert Bendernagel. Paralleling the growth of the parish was its school system, which began with an elementary school in 1882. In 1929 the parish added a high school. During the 1970s, both closed because of the declining parish population. In 1997 the school buildings and the convent of the School Sisters of Notre Dame were converted into a residential complex for the elderly, Malta Square at Sacred Heart.

Fun Fact: Louis Armstrong's true birth date of August 4, 1901, was proven after years of speculation when his baptismal certificate was discovered in records held here. He was baptized in the 1896 church that stood on the site until the current structure was erected in 1923.

SURVEY OVERLAY



SITE PLAN



Rectory



School



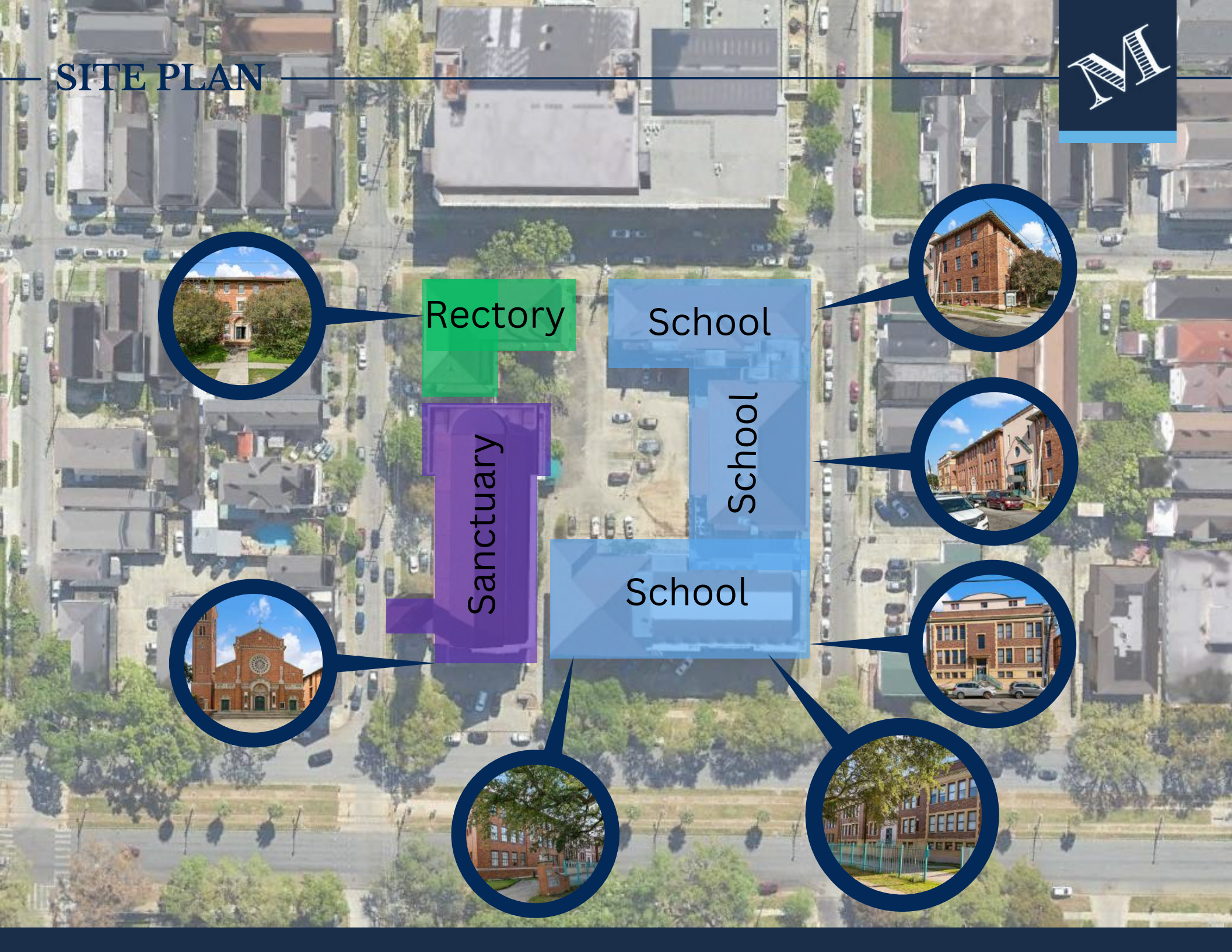
School



Sanctuary



School



AERIALS



AERIALS



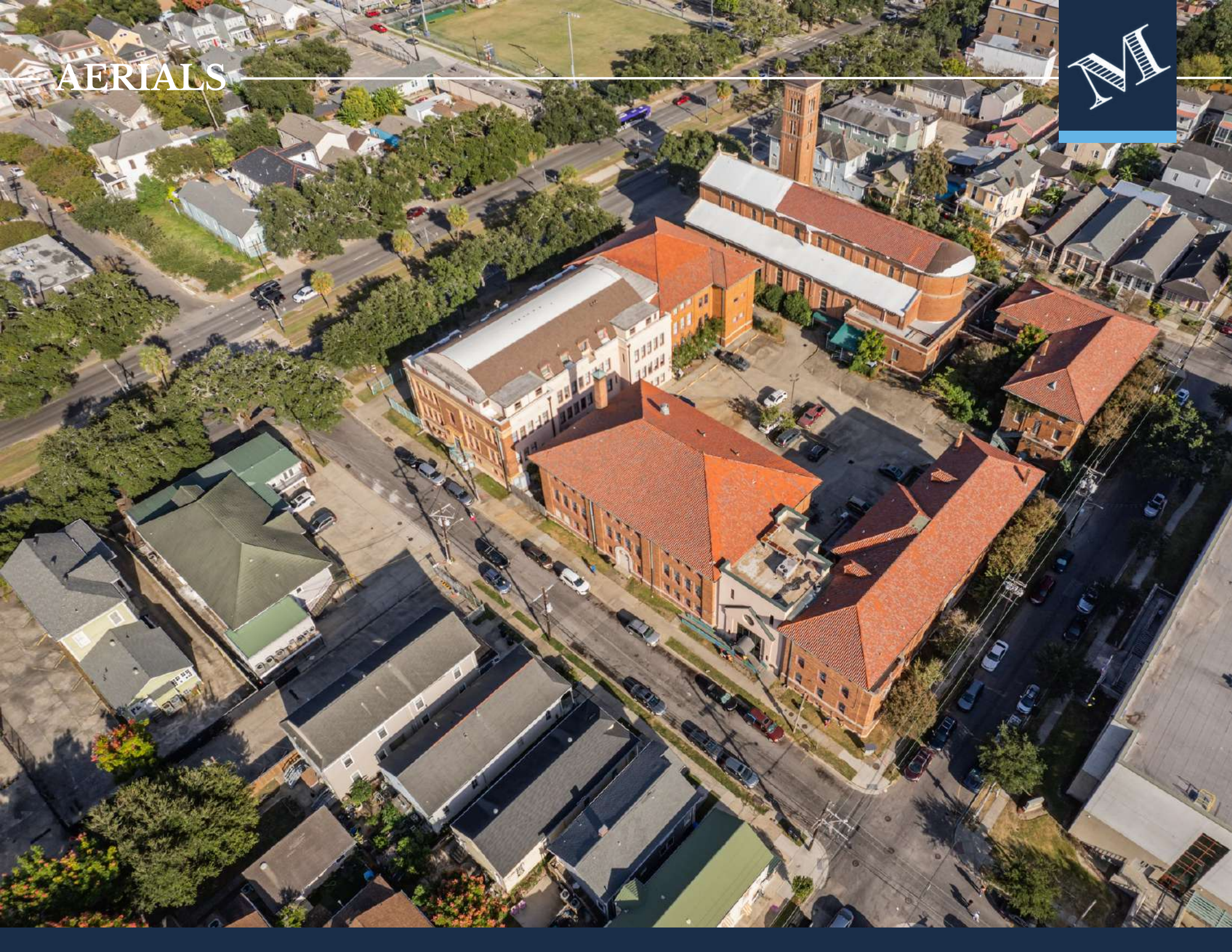
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AERIALS



AERIALS

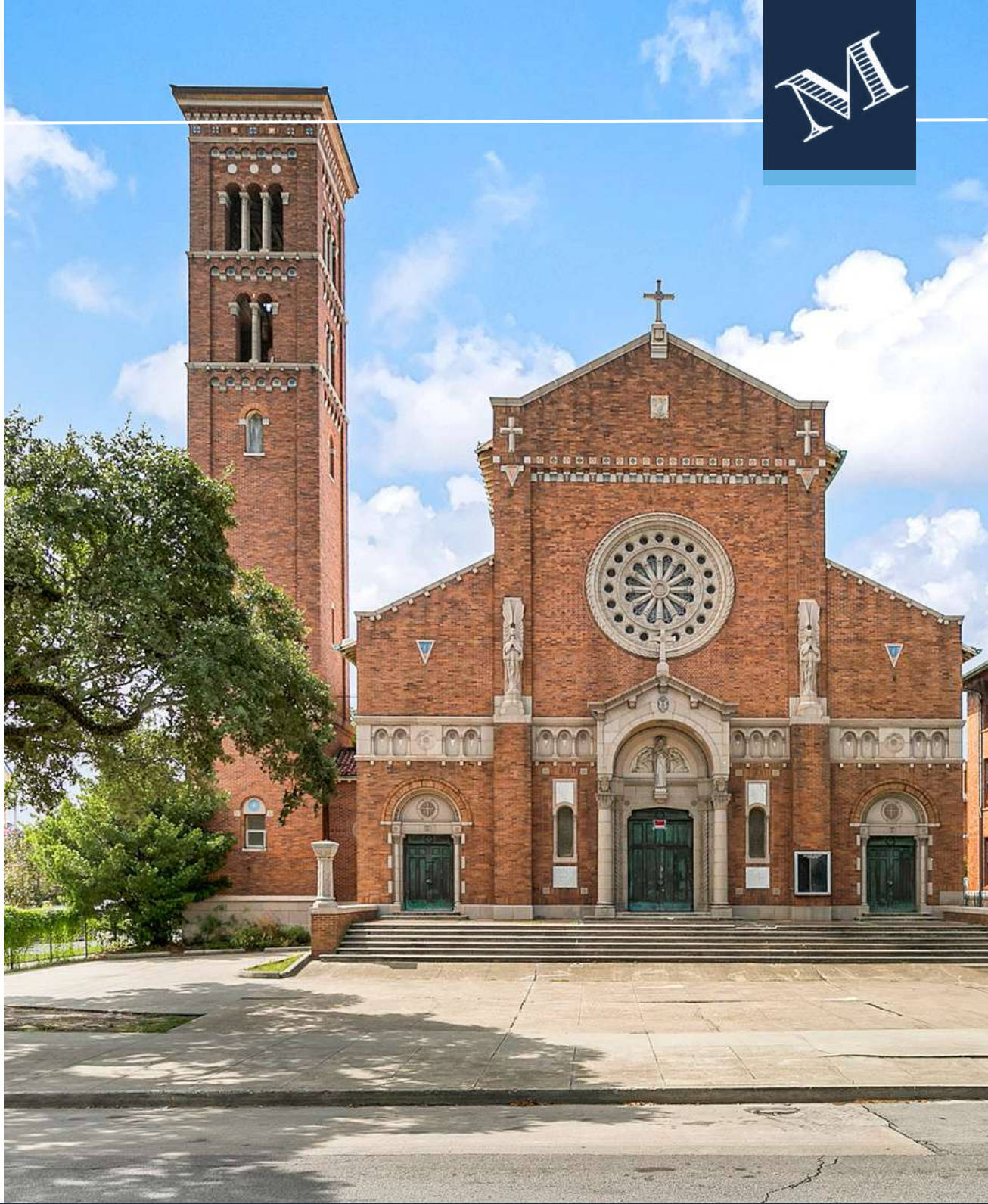


SANCTUARY





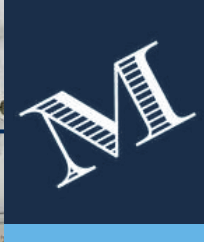
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RECTORY



RECTORY

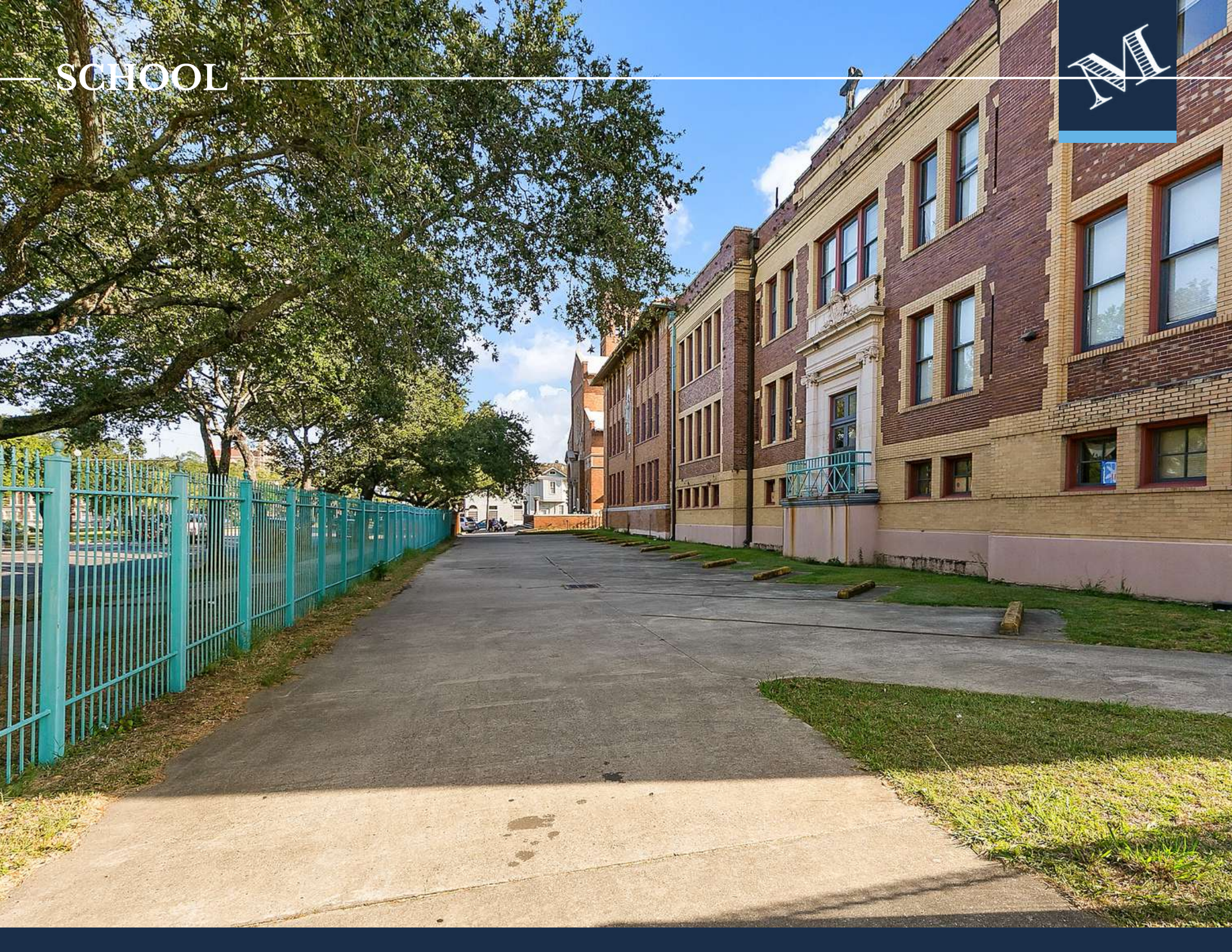


SCHOOL



Walter Square
Senior Living Residence
1978

SCHOOL



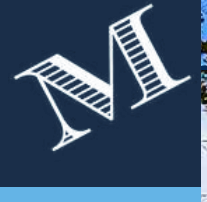
SCHOOL



SCHOOL



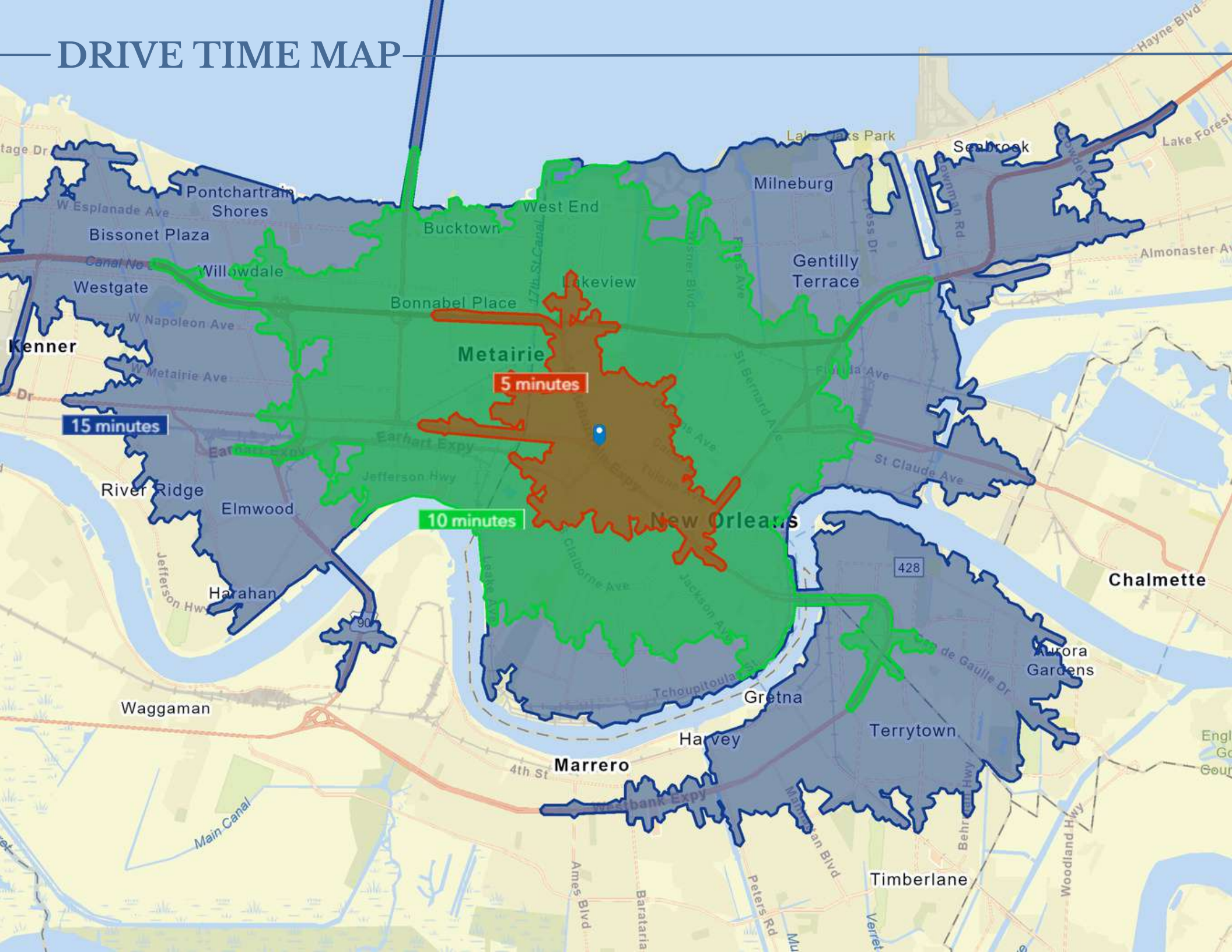
SCHOOL



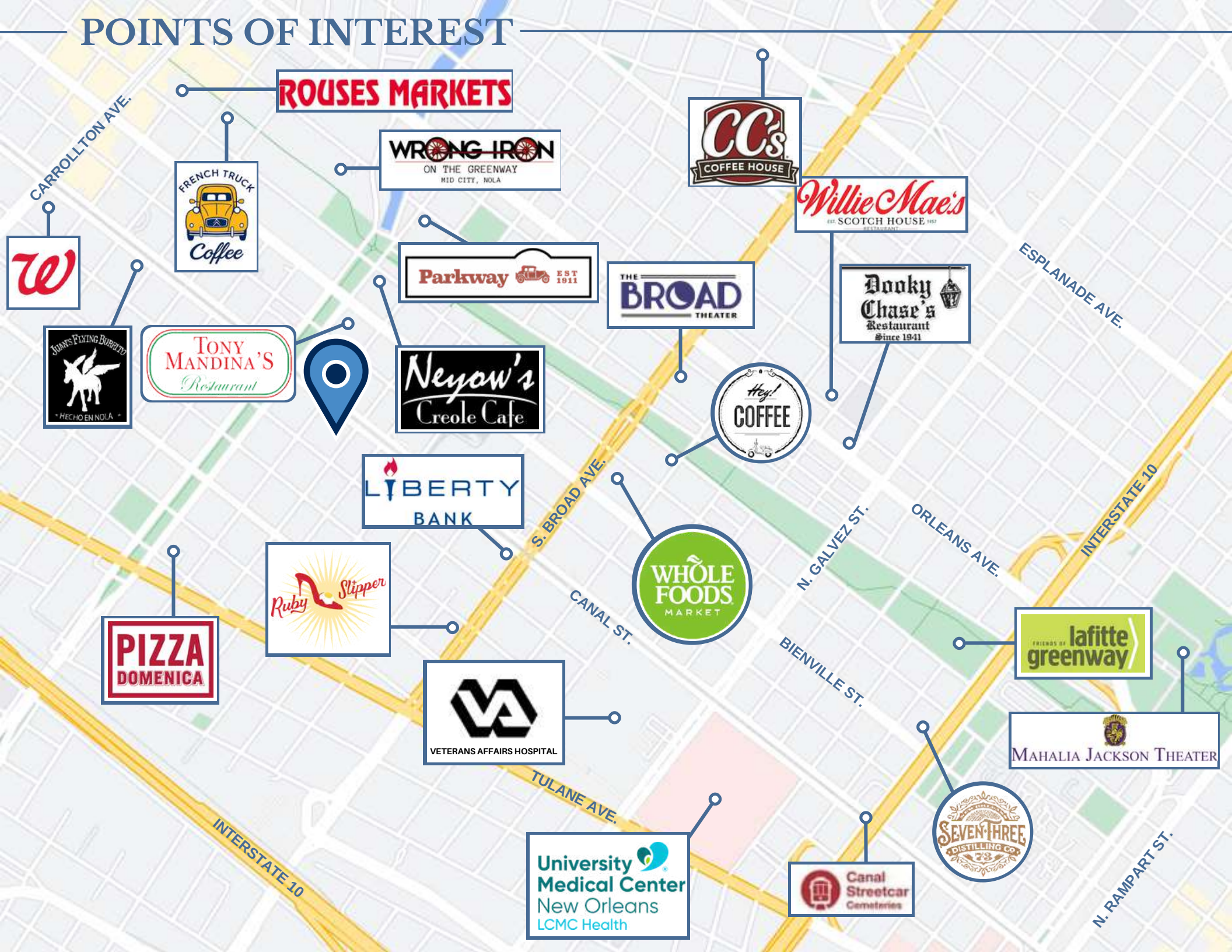
SCHOOL



DRIVE TIME MAP



POINTS OF INTEREST



ROUSES MARKETS

WRONG IRON
ON THE GREENWAY
MED CITY, NOLA

CC's
COFFEE HOUSE

Willie Mae's
EST. SCOTCH HOUSE 1937
RESTAURANT

Parkway EST 1911

THE BROAD
THEATER

Dooky Chase's
Restaurant
Since 1941

FRENCH TRUCK
Coffee

TONY MANDINA'S
Restaurant

Neyow's
Creole Cafe

Hey!
COFFEE

TONY'S FLYING BUREEZ
"HECHO EN NOLA"

LIBERTY
BANK

WHOLE
FOODS
MARKET

Ruby Slipper

PIZZA
DOMENICA

VETERANS AFFAIRS HOSPITAL

lafitte
greenway

MAHALIA JACKSON THEATER

University
Medical Center
New Orleans
LCMC Health

Canal Streetcar
Cemeteries

SEVEN THREE
DISTILLING CO.
EST. 1973



HISTORIC CHURCH + SCHOOL CAMPUS

3200 CANAL STREET . NEW ORLEANS . 70119



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.

_____	_____
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:	_____

