



FOR SALE | MARIGNY TRIANGLE

OFFERING MEMORANDUM

MARIGNY DEVELOPMENT DEAL + PARKING

1941 DAUPHINE STREET . NEW ORLEANS . LA . 70116

HISTORIC TAX CREDIT REDEVELOPMENT OPPORTUNITY

1941 DAUPHINE STREET
NEW ORLEANS, LA 70116

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OFFERING SUMMARY



Address: 1941 Dauphine Street, New Orleans, 70116

List Price: \$1,950,000 | \$154.76 PSF

Gross Building Area: +/- 12,600 SF on 3 Floors - Approximately 4,200 sq/ft per floor

Site Size: +/- 12,266 SF

Zoning: HMR-1 Historic Marigny/Tremé/Bywater Residential District

Offering Overview: This historic site can be traced back to at least 1848 and is deeply rooted in the educational and religious history of New Orleans. Located on the corner of Touro and Dauphine Streets, the building most recently was used as the Bishop Perry Community Center. The building's area is approximately 12,600 square feet spanning three floors. There are two stairwells including one on the exterior. The building is constructed of a reinforced concrete frame with a combination Brick, CMU, and Glass Exterior. The interior walls are concrete block, but do not appear to be load bearing. The roof underwent a full replacement in October of 2023 and consists of a concrete deck with new underlayment, tapered panels, and modified bitumen membrane. The site consists of 12,400 sq/ft and forms the Corner of Touro and Dauphine Streets. The site is currently gated with 12 interior parking spots, and could be accessed from both Touro and Dauphine. Located in the center of the Marigny triangle amongst many residential, business, and entertainment venues. The current Zoning permits a multitude of uses, including Multi-Family redevelopment of Condominiums.



PROPERTY OUTLINE



ELYSIAN FIELDS

DAUPHINE STREET



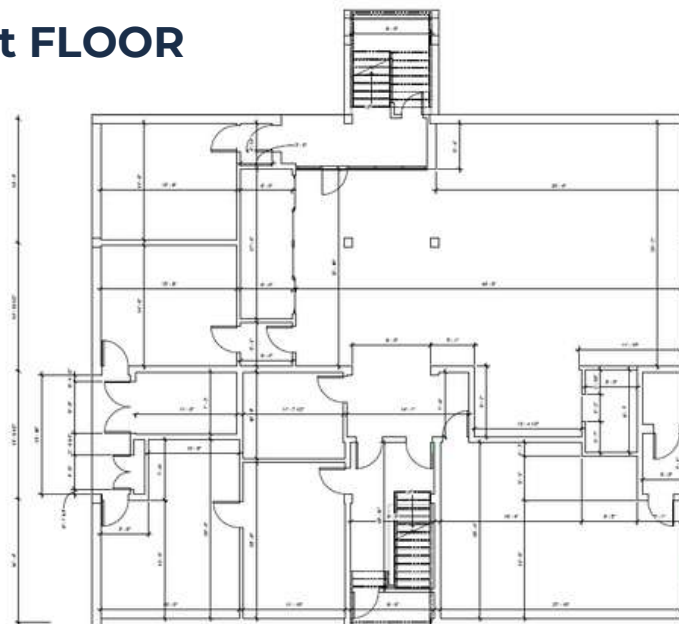
SURVEY OVERLAY



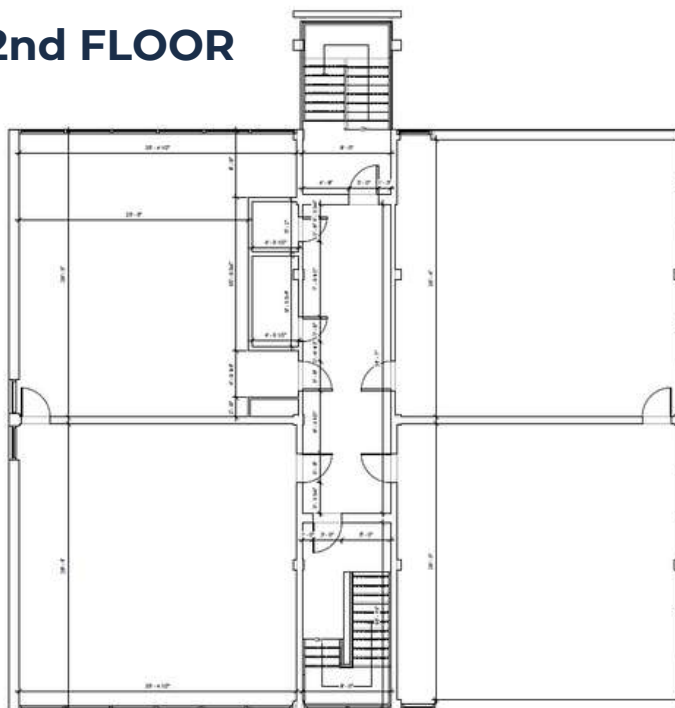
BUILDING PLANS



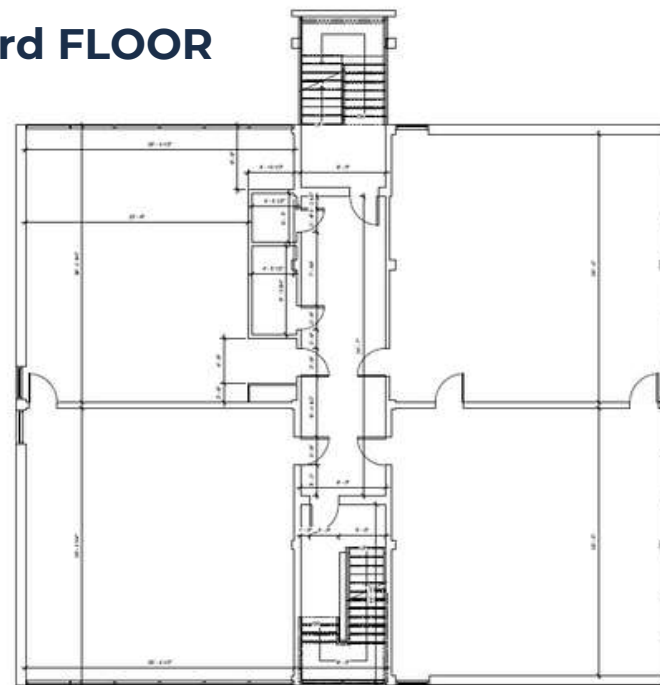
1st FLOOR



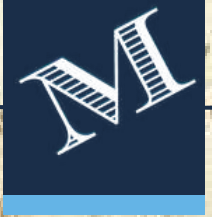
2nd FLOOR



3rd FLOOR



HISTORIC INFORMATION



Marie Couvent, also known as Marie Justine Cirnaire, was a wealthy free woman of color in New Orleans who donated property for use as a free school. In her will, Couvant stipulated that her property at 1941 Dauphine Street, in the Faubourg Marigny, be used for the benefit of the orphans in her neighborhood. Since her death in 1837, her original property has continually served a space for the education of thousands of African American children.

Born in Africa around 1757, Couvent was enslaved as a child and shipped from the Bight of Benin to Saint Domingue in the 1760s. During the Saint Domingue Revolution (also known as the Haitian Revolution), Couvent, like many other refugees, fled the island and resettled in New Orleans. It remains unclear exactly how she gained her freedom, but by 1806 she purchased two pieces of land in New Orleans as a free woman. On October 27, 1812, she married Bernard Couvent, a free black carpenter. Their only children came from previous relationships. Like many free people of color in New Orleans, Couvent spoke French and attended Catholic mass. She also owned at least twenty-three slaves during her lifetime. With the aid of her female slaves, Couvent probably sold textile goods in the market. She emancipated three of these enslaved women but owned five other slaves at the time of her death. Couvant died in New Orleans, on June 28, 1837, about eight years after her husband, who died May 22, 1829.

Although she was illiterate, Couvent's will stipulated that her property be "used in perpetuity for the establishment of a free school for the colored orphans of the Faubourg Marigny" under the auspices of Father Constatine Maenhaut. After her death, a group of prominent free men of color created L'Institution Catholique pour l'Instruction des Orphelins dans l'Indigence, which opened in 1848. During the next century, four distinct schools existed at this location. The fourth incarnation, Bishop Perry Middle School, closed following Hurricane Katrina. Today, the St. Gerard Majella Alternative School operates on Couvent's property.

Emancipation petition of Bernard Couvent and Marie Justine Cirnaire, 1821.

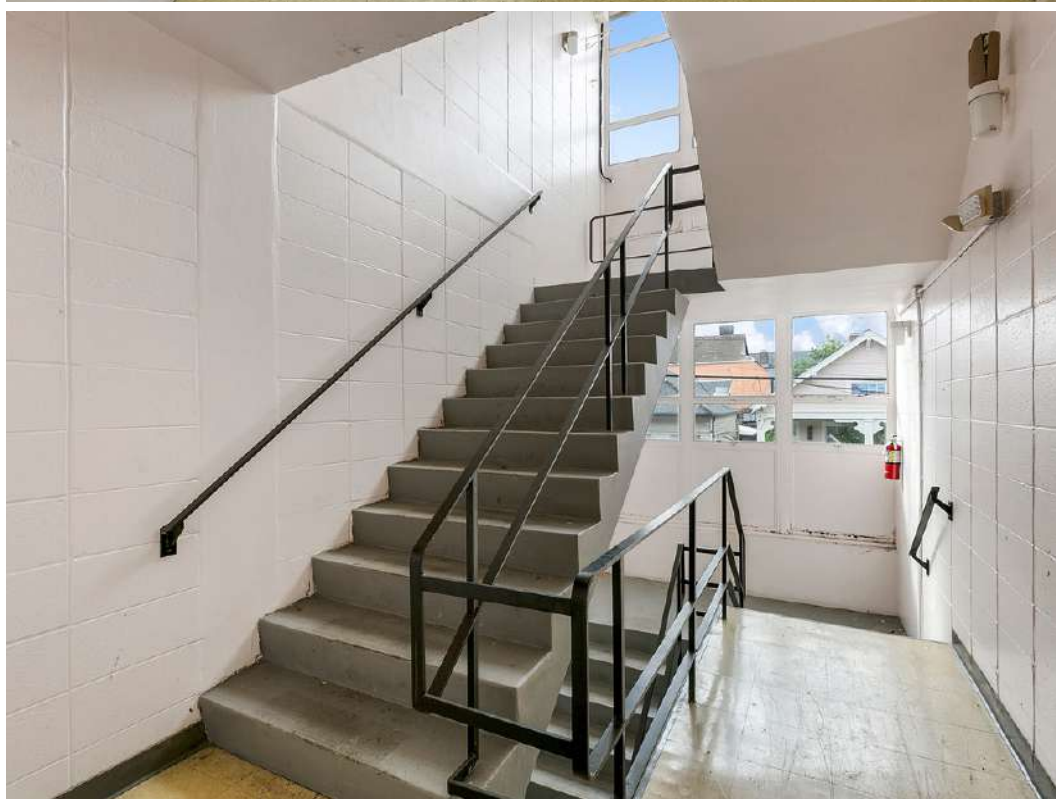
PROPERTY AERIALS



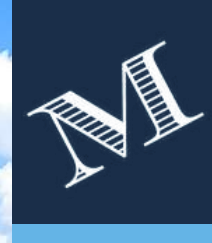
PROPERTY PHOTOS



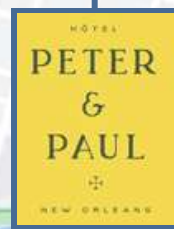








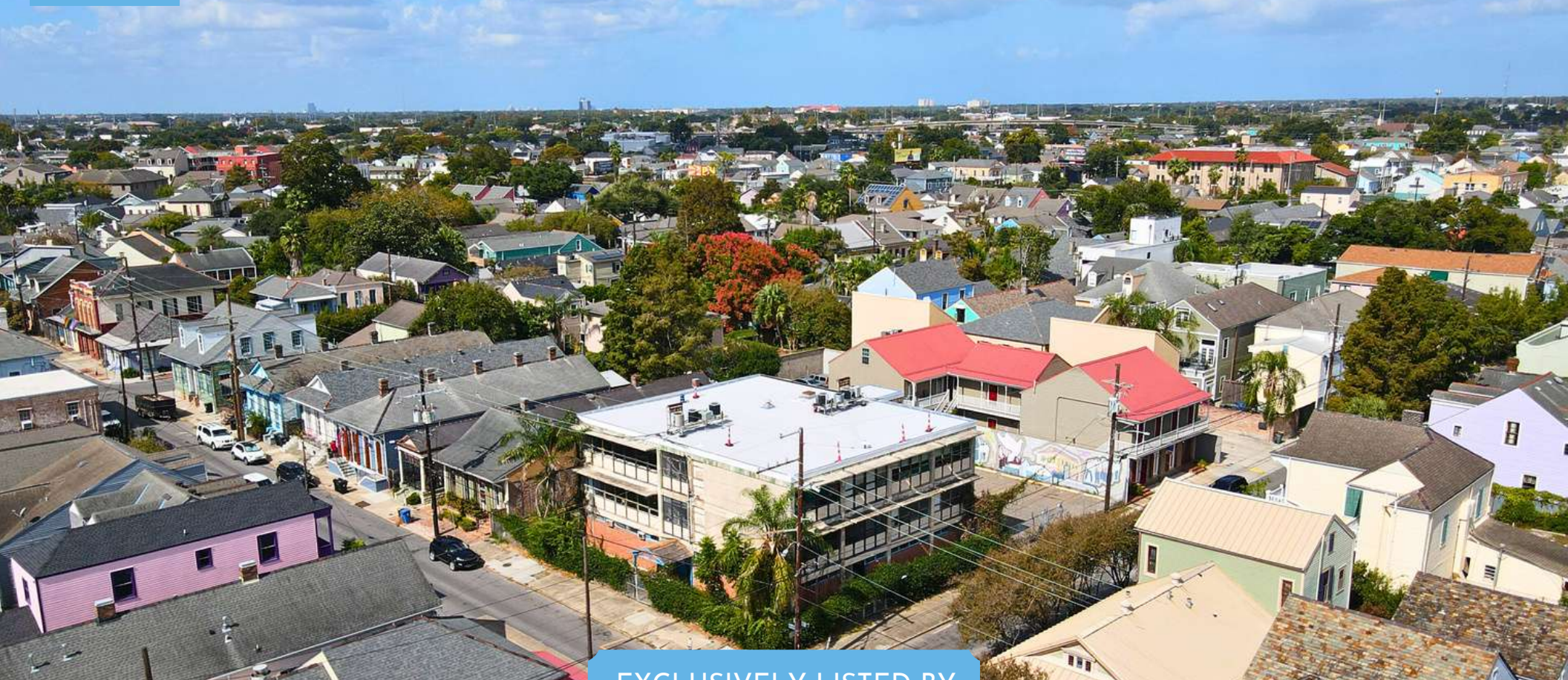
POINTS OF INTEREST





HISTORIC TAX CREDIT OPPORTUNITY

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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.

_____ 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: _____

