



FRENCH QUARTER



OFFERING MEMORANDUM

FRENCH QUARTER MIXED-USE REDEVELOPMENT

541-543 DUMAINE ST . NEW ORLEANS . LA . 70116

OFFERING OVERVIEW



Address: 541-543 Dumaine Street, New Orleans, LA, 70116 (Just off Corner of Chartres Street)

For Sale: \$1,340,000 | \$200 per SF

Total GBA: +/- 6,700 SF

Total Site Size: +/- 2,625 SF (41' x 64')

of Stories: Three(3) Stories

Zoning: VCR-2, Vieux Carre Residential District

Property Overview: Redevelopment opportunity in the heart of the French Quarter. Located near the corner of Chartres and Dumaine Streets, 541-543 Dumaine is a mixed -use building consisting of approximately 6,700 sq/ft of gross building area. The front building consists of two storefront spaces that measure approximately 675 sq/ft and 875 sq/ft each. The two upper floors contain two separate, two story units of 1,873 and 1,502 sq/ft each. The rear building contains one apt/office unit on the first floor of 468 sq/ft , and one, two story apartment unit of 937 sq/ft on the two upper floors. The improvements are currently leased to three individual tenants, with a total gross income of approximately \$10,000 per month.

BUILDING AREA CALCULATIONS



Main Building Approximate SF Estimate

First Floor

Store 1 - $41.4' \times 15.83' = 655.68' + 20 \text{ +/- feet} = 675.68'$

Store 2 - $41.42' \times 19.67' = 814.73'$

Second Floor – Two Story Units

Unit 1 (larger unit):

$41.17' \times 22.75' \times 2 = 1873.24$

Unit 2 (smaller unit):

$41.17' \times 18.25' \times 2 = 1,502.71'$

Main Building Total SF: 4,866.36

Rear Building Approximate SF Estimate

First Floor:

Apartment & Office (combined)

$10.67' \times 43.92' = 468.63'$

Second Floor – Two Story Unit:

$10.67' \times 43.92' \times 2 = 937.25$

Rear Building Total SF: 1,405.88

Total Front and Rear Buildings SF: 6,272.24*

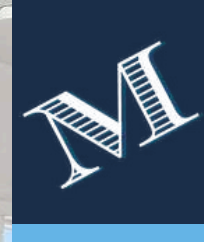
Courtyard:

$41.5' \times 11.25' = 464.06'$

*These calculations DO NOT include galleries, the bridge, or the ground floor common entry hall. Although this is not a true interior living area total square footage due to the inclusion of some exterior wall areas, it is a good approximation of the living area. The inclusion of the entry hall would add approximately 250 SF to the combined building areas of 6,522.24 SF. Increasing this amount by 1.025% to capture a sense of the exterior wall to exterior wall dimensions renders an estimate of 6,700 +/- SF for the GBA.

PROPERTY PHOTOS





1ST FLOOR

2ND FLOOR

3RD FLOOR



BRIEUX CARRÉ
BREWING COMPANY



FRENCH MARKET DISTRICT



MURIEL'S
JACKSON SQUARE

Stanley

Café Du Monde



NAPOLÉON HOUSE
Since 1914



THE CAROUSEL
BAR & LOUNGE



FINS

Arnaud's

Antoine's Restaurant



FOUR POINTS
BY SHERATON



MR. B'S
BISTRO



ROYAL ST.

DECATUR ST.

BOURBON ST.

BASIN ST.

CANAL ST.

N. RAMPART ST.

FRENCHMEN ST.

ESPLANADE AVE.

MISSISSIPPI RIVER

INTERSTATE 10

THE LAFITTE GREENWAY

ARMSTRONG PARK



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THE McENERY COMPANY

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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: _____

