



B&B + EVENT VENUE



OFFERING MEMORANDUM

TERRELL HOUSE BED & BREAKFAST

1441 MAGAZINE STREET . NEW ORLEANS . LA . 70130

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1441 MAGAZINNE STREET
NEW ORLEANS, LA 70130

LISTING AGENT:



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TERRELL HOUSE BED & BREAKFAST

1441 MAGAZINE STREET, NEW ORLEANS, LA, 70130

The Terrell House presents a rare opportunity to acquire one of New Orleans' most iconic and architecturally distinguished historic properties in the heart of the Lower Garden District. Built between 1856 and 1858 for cotton broker Richard Terrell and designed by master builder Charles Pride, this three-story stucco-over-brick mansion embodies the elegance of mid-19th-century Italianate and Greek Revival design. The property features soaring ceilings, arched windows, intricate plasterwork, and ornate cast-iron galleries that overlook a lush private courtyard—hallmarks of New Orleans' finest period architecture.

Meticulously maintained and thoughtfully modernized, the Terrell House currently operates as a successful and highly regarded bed and breakfast, offering both immediate income potential and long-term flexibility for continued hospitality use, conversion to a private residence, or mixed-use redevelopment. Its prominent location along Magazine Street provides exceptional visibility and accessibility, just minutes from the French Quarter, Garden District, and Warehouse District.

Set within one of the city's most architecturally rich neighborhoods, the Terrell House stands as a living testament to New Orleans' craftsmanship, history, and enduring charm—a truly exceptional investment opportunity that combines historic authenticity with timeless appeal.

OFFERING MEMORANDUM | TERRELL HOUSE

PRICE	\$3,100,000
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SITE SIZE	8,001 SF
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GBA	6,647 SF
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BEDS/BATHS	10 Beds / 10.5 Baths
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ZONING	HU-RD2
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HISTORY: THE TERRELL HOUSE

The Terrell House at 1441 Magazine Street is a landmark example of mid-19th-century residential architecture in New Orleans' Lower Garden District. Built between 1856 and 1858 for cotton broker Richard Terrell of Natchez, Mississippi, and designed and constructed by builder Charles Pride, the three-story stucco-over-brick mansion reflects the elegant fusion of Italianate and Greek Revival design that characterized the city's antebellum prosperity. The home features soaring 14-foot ceilings, arched windows, and elaborate cast-iron galleries, along with finely detailed interiors that originally included marble mantels, ornate plasterwork, faux-mahogany doors, and painted floors made to resemble marble—hallmarks of the craftsmanship and decorative flourish that defined the period.

Over time, the property evolved with the surrounding neighborhood. Following its use as a private residence, it transitioned through the 20th century into apartments and a boarding house, reflecting the shifting fortunes of the Lower Garden District. In 1977, engineer Fred Nicaud purchased and restored the mansion during a wave of neighborhood revitalization, later opening it as the Terrell Guest House in 1986. A comprehensive renovation in 2003 by current owners Ed and Linda O'Brien further enhanced the property's architectural features while adapting it for modern hospitality as the Terrell House Bed & Breakfast.

Today, the Terrell House stands as both a preserved architectural treasure and a living example of New Orleans' cultural legacy. Its graceful proportions, intricate ironwork, and tranquil courtyard embody the refinement of the city's 19th-century merchant class, while its Magazine Street location places it in the heart of one of New Orleans' most historically rich and beautifully preserved neighborhoods.



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



ADJACENT 4-PLEX ALSO AVAILABLE



1437 MAGAZINE STREET
1111 EUTERPE STREET
NEW ORLEANS, LA, 70130

in addition to the main Terrell House property - the adjacent (across Euterpe) 4-Plex can also be purchased. The “Corner Store” building was built new in 2019 while the rear “Creole House” building has been totally renovated.

While not covered by the Terrell House’s B&B license, this sister property opens up a wide variety of optionality for long term rentals, staff housing.

Additionally, this property is uniquely situated as the only residential property on this block face - leaving it with no competition to obtain an NSTR (Residential STR) license.



PRICE	\$1,650,000
SITE SIZE	4,480 SF
GBA	5,094 SF
BEDS/BATHS	9 Beds / 7 Baths
ZONING	HU-RD2



Michaels

ULTA
BEAUTY

TJ-maxx

HOUSTON'S

BARREL
PROOF

Pontchartrain
HOTEL • RESTAURANT • BOOZIE BAR

JACK
ROSE

HOTEL
SAINT
VINCENT

MOJO
COFFEE HOUSE
— Est. 2009 —
"NOLA"

GRIS-GRIS
NEW ORLEANS

STEIN'S
Market & Deli

Urban
South
BREWERY

Walmart

The Tchoup
Yard

Turkey
AND THE
WOLF

THE RUM HOUSE
CARIBBEAN TAPCAVE

Atchafalaya

MIEB
BREWERY
& TAPROOM

Mahony's
PO-BOY SHOP

Ω

SHAYA

SUPERIOR
SEAFOOD
NEW ORLEANS

Columns

CYCLEBAR

W

FRENCH TRUCK
Coffee

THE FRESH
MARKET

St. Charles
Streetcar

COMMANDER'S
PALACE

Martin
WINE & SPIRITS

THE CHLOE
NO. LA

LASALLE ST.

WASHINGTON AVE.

SAINT CHARLES AVE.

PRYTANIA ST.

MAGAZINE ST.

TCHOUPITOULAS ST.

NAPOLEON AVE.

PONTCHATRAIN EXPY.

MISSISSIPPI
RIVER

HISTORY: THE LOWER GARDEN DISTRICT



The Lower Garden District (LGD) of New Orleans is one of the city's most architecturally significant and visually captivating neighborhoods, celebrated for its rich concentration of 19th-century residences, gardens, and historic streetscapes. Originally part of the Faubourg Lafayette subdivision, the district was laid out in the early 1800s by surveyor Barthelemy Lafon, whose master plan incorporated broad avenues, green spaces, and generous lots designed to attract the city's prosperous merchant and professional class. Development flourished through the mid-19th century as New Orleans became a booming port and center of commerce, and the LGD's architecture reflects the prosperity and refinement of that era—particularly through the influence of the cotton trade and river commerce that connected the Crescent City to the Mississippi Valley and beyond.

Early homes in the district, built between the 1830s and 1850s, exemplify the Greek Revival style, characterized by grand porticoes, symmetrical façades, and columned galleries. As tastes evolved, the Italianate style rose to prominence, introducing decorative brackets, arched windows, and ornate cast-iron balconies that became defining features of the neighborhood. Many residences—such as the Terrell House on Magazine Street—were constructed of stuccoed brick with marble mantels, plaster medallions, and high-ceilinged parlors, all illustrating the craftsmanship and elegance of antebellum New Orleans architecture.

Following the Civil War, the Lower Garden District adapted to shifting urban and economic realities as large single-family homes were divided into apartments or boarding houses, and smaller shotguns and doubles appeared alongside the earlier mansions. Yet, even as its use diversified, the area retained its distinctive rhythm of tree-lined streets, walled courtyards, and iron-laced façades. In the late 20th century, a wave of historic preservation and reinvestment revived the district, restoring its 19th-century residences and attracting new residents, boutique inns, and creative enterprises. Today, the Lower Garden District stands as one of New Orleans' most desirable and architecturally authentic neighborhoods—valued for its walkability, historic integrity, and enduring blend of residential charm and urban vibrancy that continues to define the city's built heritage.



NEW ORLEANS, LA



New Orleans is a city celebrated not just for its unique architecture but also for its rich cultural tapestry, vibrant music scene, and deep historical roots. Known as the birthplace of jazz, the city pulsates with live music, particularly in districts like Frenchmen Street and the French Quarter, where visitors and locals alike enjoy performances in intimate clubs and on bustling streets. Major annual events like Mardi Gras and the New Orleans Jazz & Heritage Festival highlight the city's festive spirit and draw visitors from around the world.

Economically, New Orleans has experienced a resurgence, with tourism, technology, a robust port economy and creative industries playing vital roles in its recovery post-Hurricane Katrina. The city's real estate market is equally diverse, from luxury homes in the Garden District to more affordable housing in up-and-coming neighborhoods like Bywater and Mid-City. With strict preservation laws protecting its historic districts, New Orleans has maintained its architectural integrity while fostering a dynamic environment for new development, making it an attractive market for both homeowners and investors. The combination of cultural richness, historic preservation, and economic revival makes New Orleans a vibrant and resilient city, full of opportunities.



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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: _____

