



OFFERING MEMORANDUM

MAGAZINE STREET BUILDING FOR SALE

2850 MAGAZINE STREET . NEW ORLEANS . LA . 70115



OFFERING SUMMARY

2850 MAGAZINE STREET, NEW ORLEANS, LA 70115

Rare opportunity to purchase a 4,920 sq ft historic retail building located on a prime stretch of Magazine Street, an area celebrated for its vibrant atmosphere and heavy foot traffic. This turnkey retail space boasts 41 feet of prime storefront with large, double glass roll-up doors, enhancing visibility and customer accessibility. The building underwent a complete historic renovation in 2014, which included new installation of all plumbing, electrical, mechanical, and sprinkler systems, ensuring modern functionality while preserving the historic character. Positioned amidst popular shops, restaurants, and cultural landmarks, this property offers an ideal location for businesses seeking high exposure and engagement.

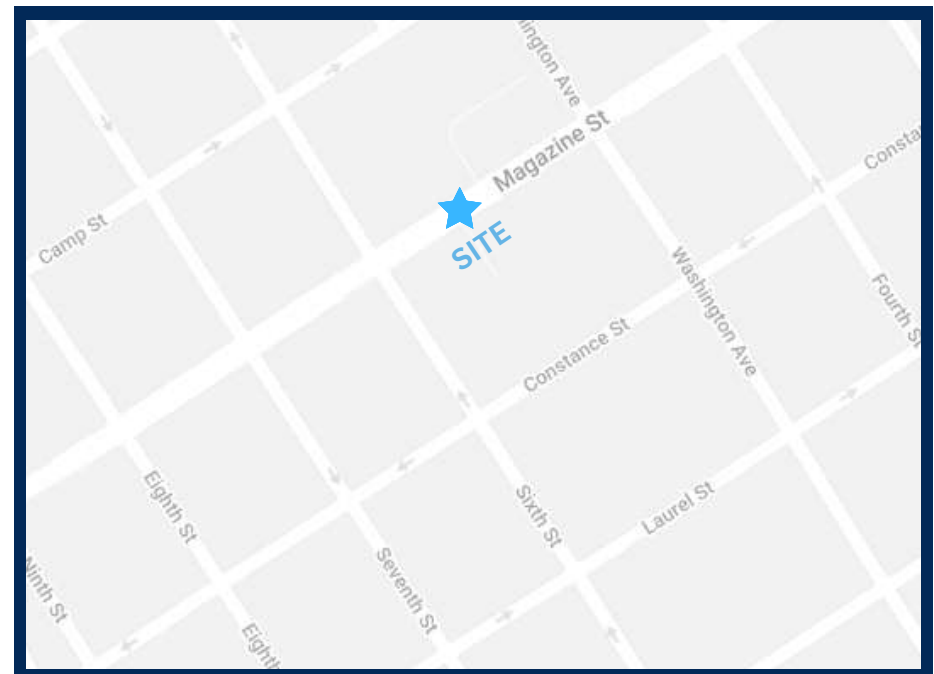
Real Estate Taxes - Approximately \$20,000 per year

Hazard Insurance- Approximately \$8,750 per year

*Existing Tenant Currently occupies Space on a short term basis. Lease Terms available upon request.

Zoning - HU - B1 Zoning providing for a multitude of permitted uses. <https://czo.nola.gov/article-12/>

SALE PRICE	\$2,100,000
PRICE PER SQUARE FOOT	\$426.83 PSF
GROSS BUILDING AREA	4,920 SF
ZONING	HU-B1
SITE DIMENSIONS	46' X 123'



PROPERTY OUTLINE



MAGAZINE ST.

SIXTH ST.



MAGAZINE STREET

Magazine Street in New Orleans is a vibrant, six-mile stretch that embodies the city's eclectic charm and rich cultural tapestry. Running through several distinctive neighborhoods, including the Garden District, Irish Channel, and Uptown, Magazine Street offers a diverse mix of experiences. Visitors can explore an array of boutique shops, antique stores, art galleries, and unique cafes, each contributing to the street's lively and artistic atmosphere. The street is also dotted with historic buildings that showcase New Orleans' architectural heritage, from Victorian homes to classic Creole cottages, creating a visually captivating journey through the city's past.

Renowned for its culinary diversity, Magazine Street is a haven for food enthusiasts. The street features an impressive array of restaurants, ranging from upscale dining establishments to casual eateries, offering everything from traditional Creole cuisine to international fare. Beyond shopping and dining, Magazine Street is also a hub for local events and festivals, reflecting the vibrant and community-oriented spirit of New Orleans. Whether one is a local resident or a visitor, Magazine Street promises an engaging and memorable experience, capturing the essence of what makes New Orleans unique.





Michaels



T.J. maxx

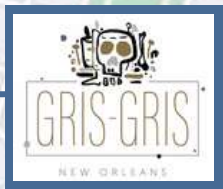
HOUSTON'S

BARREL PROOF

Pontchartrain
HOTEL - RESTAURANT - BOOZIE TOP BAR



Martin WINE & SPIRITS



THE CHLOE
NO. LA

Columns

COMMANDER'S PALACE

STEIN'S Market & Deli



Turkey AND THE WOLF

Walmart

SUPERIOR SEAFOOD



CVS pharmacy

west elm



NAPOLÉON AVE.

MAGAZINE ST.



SHAYA



Atchafalaya

MIEB BREWERY & TAPROOM

TCHOUPITOULAS ST.

The Tchoup Yard

MISSISSIPPI RIVER

PONTCHARTRAIN EXPY.

LASALLE ST.

WASHINGTON AVE.

JACKSON AVE.

SAINT CHARLES AVE.

PRYTANIA ST.



MAGAZINE ST. RETAIL FOR SALE

2850 MAGAZINE STREET . NEW ORLEANS . LA . 70115

EXCLUSIVELY LISTED BY

THE McENERY COMPANY

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

504-274-2701 | MCENERYCO.COM



Troy Hagstette

D: 504.582.9251

C: 504.251.5719

troy@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.

Signature lines for Buyer or Lessee, Seller or Lessor, Date, Licensee, and Date for both parties.

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.

Signature lines for Buyer/Lessee and Seller/Lessor, By, Title, Date, Licensee, and Date for both parties.

