



FRENCH QUARTER BUSINESS & REAL ESTATE

NAME: RARE FINDS, A COLLECTIBLES, GIFTS, JEWELRY, AND FURNITURE STORE

PRICE: \$1,015,000 - REAL ESTATE AND BUSINESS

ADDRESS: 1231 DECATUR STREET, UNIT A
NEW ORLEANS, LA 70116

UNIT SIZE: 879 SQUARE FEET

ZONING: VCC-1, VIEUX CARRE COMMERCIAL DISTRICT

COMMENTS: THIS OFFERING CONSISTS OF A FIRST FLOOR COMMERCIAL CONDOMINIUM UNIT IN THE PAXTON HOUSE CONDOMINIUMS, IN THE NEW ORLEANS FRENCH QUARTER AND THE RARE FINDS BUSINESS, ESTABLISHED IN 2001. THE SALE INCLUDES THE REAL ESTATE CONDOMINIUM, INVENTORY, FURNITURE, FIXTURES, AND CLIENT LIST.

All showings must be by appointment.

FOR MORE INFORMATION CONTACT:

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RARE FINDS

Rare Finds, established in 2001, is a collectibles, gifts, jewelry, and antiques store in the New Orleans French Quarter. Eighty percent (80%) of sales were to visitors and twenty percent (20%) of sales were to locals with twenty percent (20%) of sales being to repeat customers.

The owner has recently been open sporadically and has no online presence or marketing. This real estate and business opportunity has tremendous upside potential. The sale includes a first floor commercial condominium unit, measuring 879 square feet, in the Paxton House Condominiums located at 1231 Decatur Street, New Orleans, LA 70116, offered at a listing price of \$415,000 and a turnkey business with all inventory, furniture, fixtures, equipment ("FF&E), and a client list. The owner estimates there is \$400,000 worth of inventory and \$20,000 worth of FF&E in the store.

New Orleans, Louisiana is a first-class tourist city that hosted approximately 17.53 million visitors in 2022, whose visitors spent about \$9.1 billion dollars. In 2019, New Orleans hosted 19.75 visitors who spent about \$10 billion dollars.

Since the business has not been open on a consistent basis, the below operating proforma was based on opening five days a week. The store should be open 7 days a week.

Gross Sales:	\$257,581
Less: COGS:	<u>\$126,215</u>
Gross Profit:	\$131,366
Less: Expenses:	<u>\$60,008</u>
Net Profit:	\$71,358

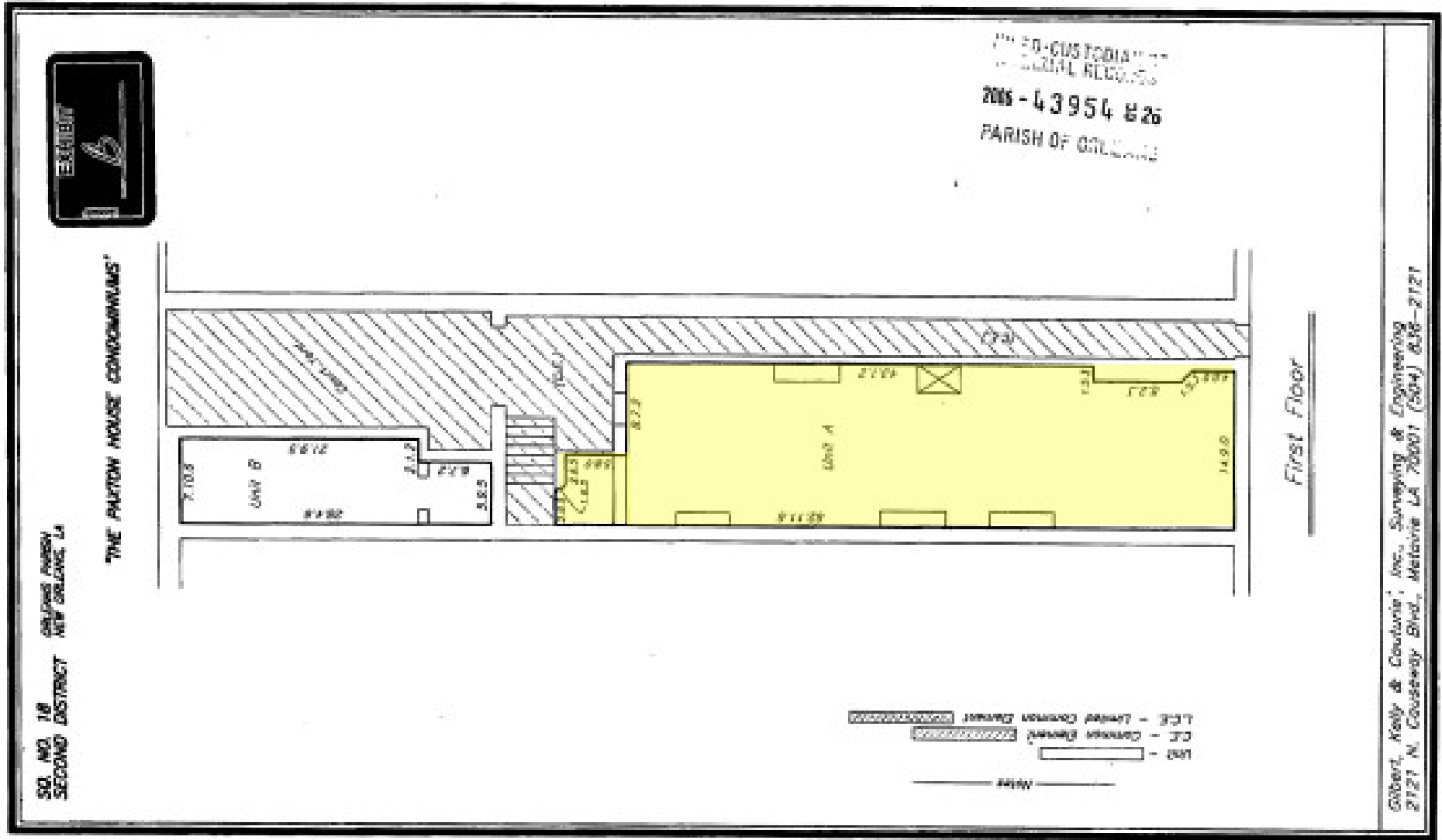
Expense Breakdown

Alarm:	\$367
Acct. & Legal:	\$433
Auto/Freight:	\$4,670
Bank Charge:	\$4,223
Contract Labor:	\$1,764
Rent (base rent @ \$30/SF condominium fees, HO6 Insurance, real estate taxes):	\$36,500
Supply:	\$8,611
Sales Tax:	\$329
Telephone & IT:	\$1,957
Utilities:	<u>\$1,154</u>
Total Expenses:	\$60,008

1231 DECATUR STREET, UNIT A

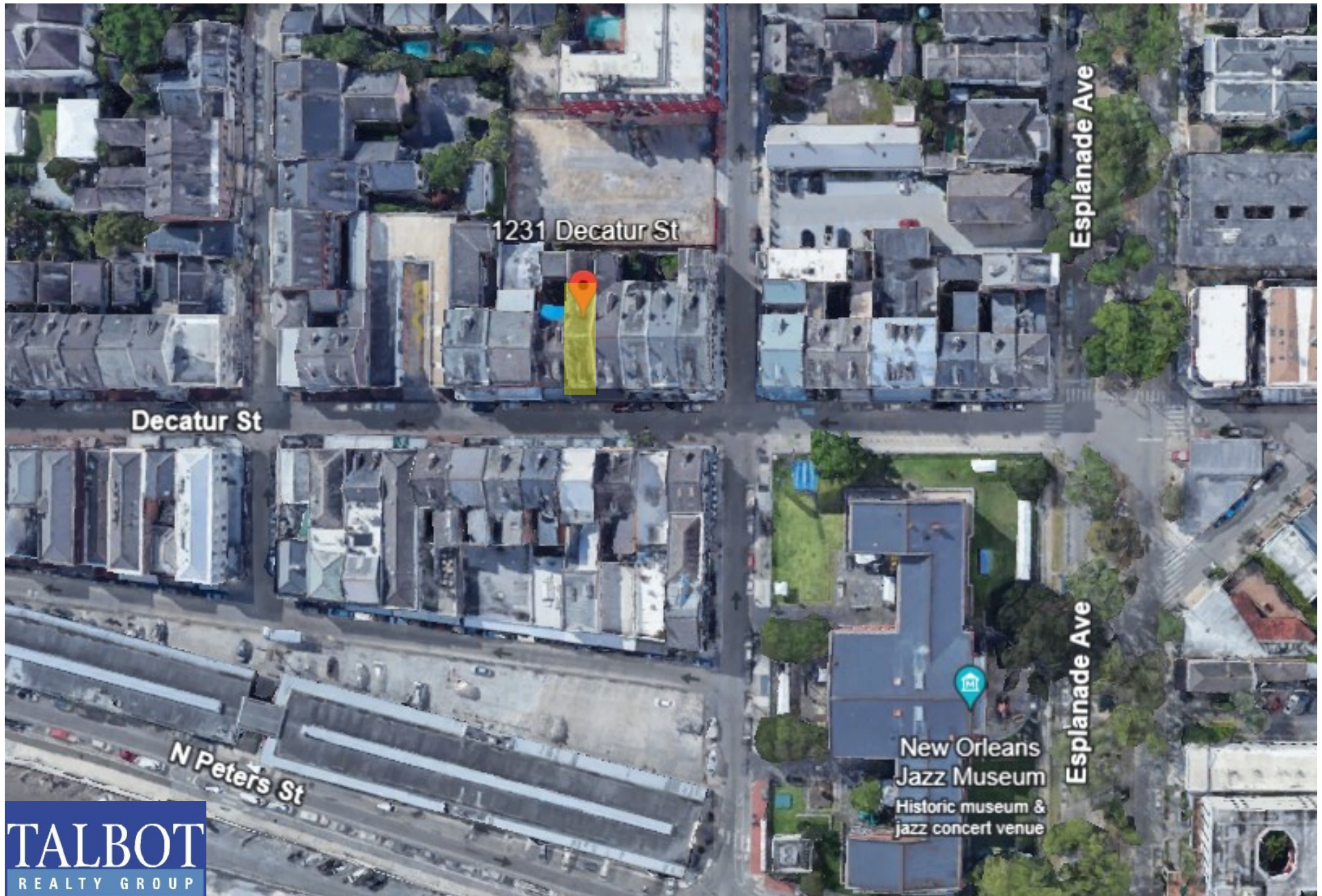
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