$24.10/SF Buildable Cost | 10-Story Entitled Site

Sale/Lease/Joint Venture

1035 Tchoupitoulas Street

NEW ORLEANS, LA 70130

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rendering of possible redevelopment

DEVELOPMENT SITE IN POPULAR MIXED-USE WAREHOUSE DISTRICT

1035 Tchoupitoulas Street, New Orleans, LA 70130

This exciting development site is located steps from the New Orleans Ernest N. Morial Convention Center, the nation's sixth largest, and the National WWII Museum and nestled between two warehouses. The property features a 48' x 77' (37,000-sf entitled building) site directly amid a dense concentration of residential lofts, luxury condominiums, hotels, galleries, and some of the city's premier restaurants. This location provides quick access to the CBD, the French Quarter, Riverwalk Outlets, Port of New Orleans cruise terminal, and major thoroughfares including the Pontchartrain Expressway (Highway 90) and I-10.

Positioned in the heart of the thriving Warehouse/Arts District, 1035 Tchoupitoulas Street is one of the last remaining development sites in the Warehouse District. It presents a rare opportunity to acquire a fully envisioned, mixed-use development site permitted for construction of a 10-story building. At $24.10 per buildable square foot, the land acquisition is a highly desirable ***$891,700*** ~~$975,000~~. Seller is also open to leasing.

Once a 19th-century commercial hub anchored by cotton presses and warehouses, the Warehouse District fell into decline by the late 20th century before being reborn through the 1984 Louisiana World Exposition. Historic brick buildings were transformed into residences, hotels, galleries, and restaurants — including New Orleans' first two-Michelin-starred restaurant. This has cemented the area as a vibrant destination for locals and visitors alike. The New Orleans Ernest N. Morial Convention Center has been a catalyst for continued investment, spurring luxury hotel development, including the forthcoming Omni Hotel, and anchoring the emerging River District — a 47-acre mixed-use development highlighted by Shell Oil's new six-story, energy-efficient New Orleans headquarters.

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1035 TCHOUPITOULAS

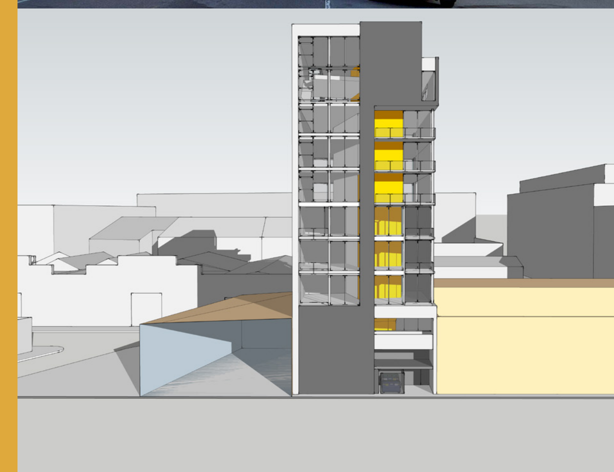
THE OPPORTUNITY

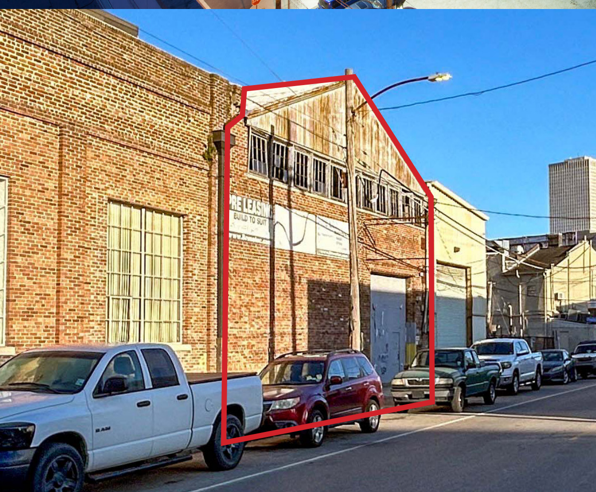
This acquisition provides an opportunity to acquire a development site that is ready for construction in months, not years.

- Seller's approved ***architectural plans*** for a 10-floor, mixed-use building are included as a purchase option
- HDLC ***demolition approval*** already granted for existing historic structure

Other opportunities

- Excellent location for hotel, residential over retail, or ground floor commercial with ***built-in customer base*** from day one
- Existing historic building has an ***iron/steel structure*** which could be repurposed for a commerical concept, such as restaurant or retail
- One of the last remaining development sites in the Warehouse District
- Open to a joint venture





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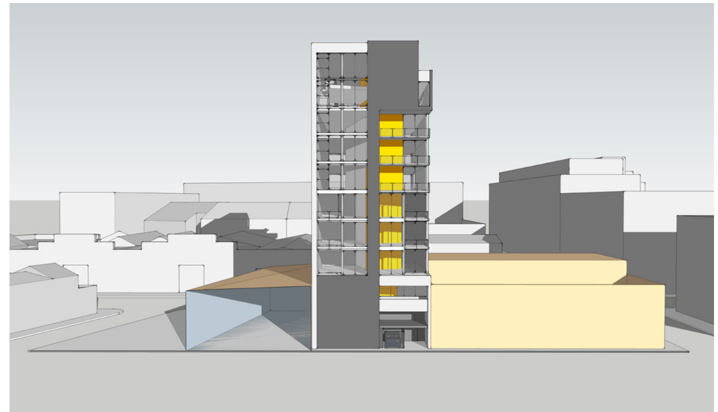
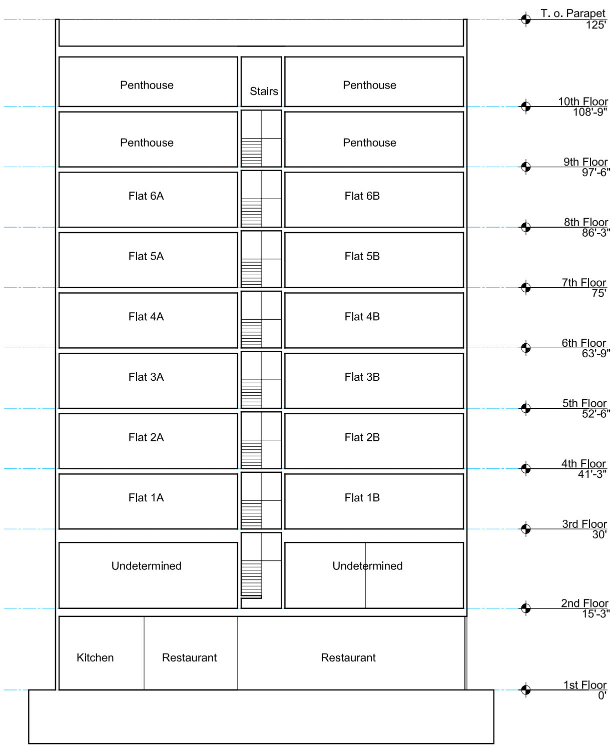
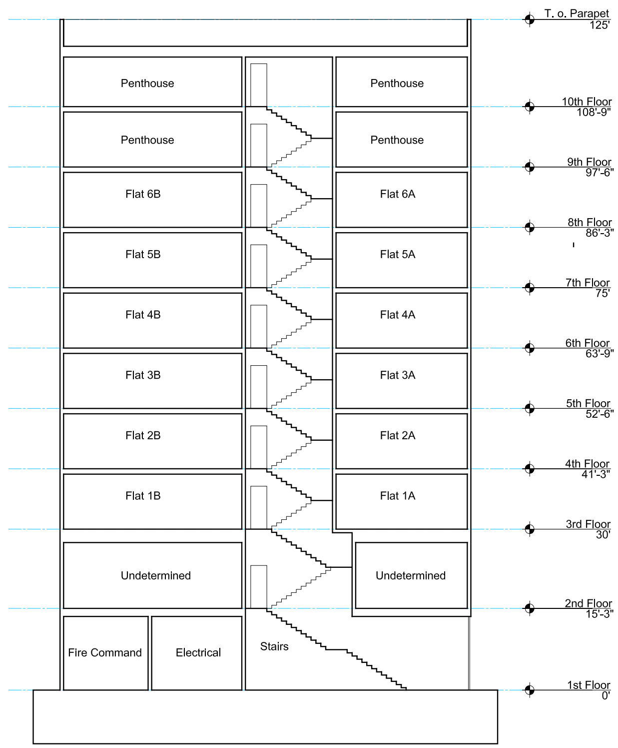
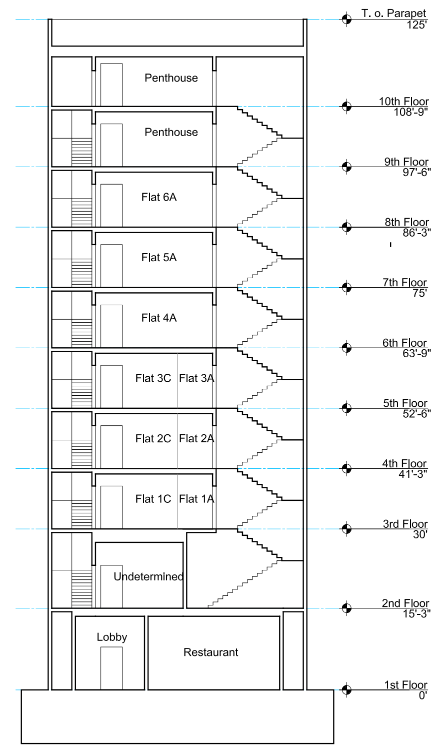
DEVELOPMENT OPPORTUNITY

APPROVED PLANS









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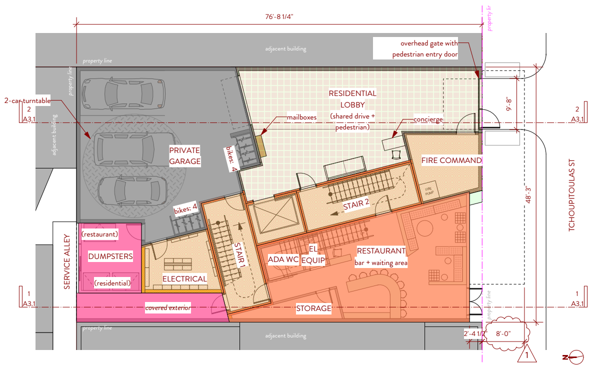
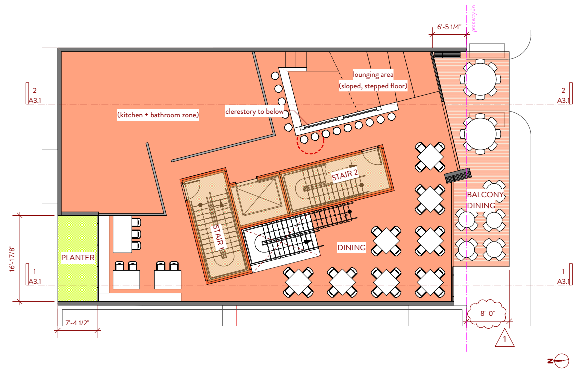
DEVELOPMENT OPPORTUNITY

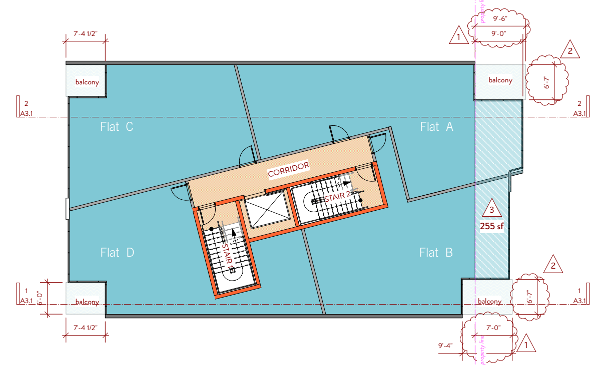
APPROVED PLANS



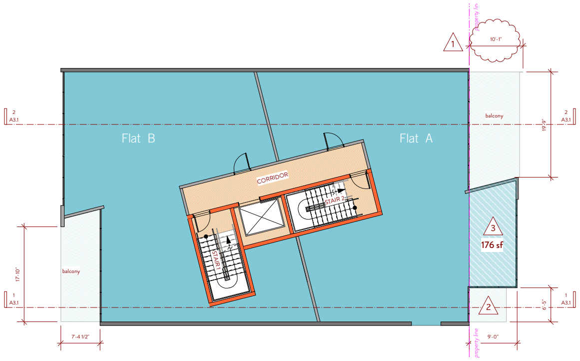
1st floor



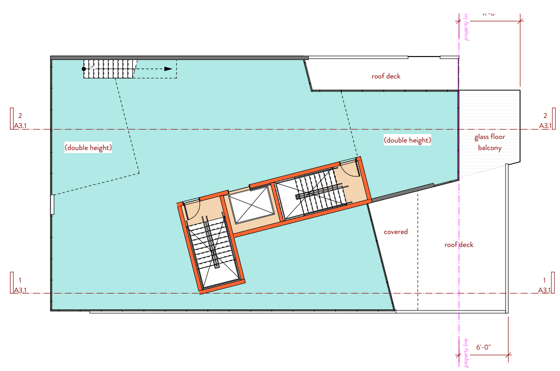
2nd floor



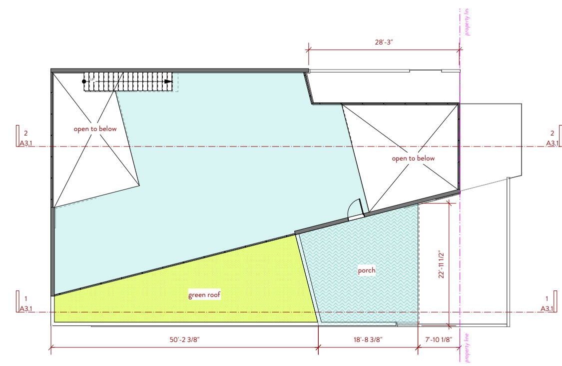
3rd floor



4th floor



5th floor



roof

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CONDO DEVELOPMENT OPPORTUNITY

INVESTMENT HIGHLIGHTS

Assumptions	Project Size	37,000 sf
	Construction Cost	$225/sf
	Hard Cost	$8,325,000
	Land Cost	$891,700 ~~$975,000~~
		($24.10/buildable sf)
	Base Cost (Hard + Land)	$9,216,700
Revenue	Exit Price	$570/sf
	Total Sellout	$21,090,000
Base Case	Total Cost	$9,216,700
	Gross Profit	$11,873,300
	Margin	56%
	Multiple	2.29x
Real World	Soft Costs	$844,000
	Financing / Carry	$1,330,000
	Sales / Closing	$1,000,000
	Adjusted Total Cost	~$12,390,000

Investment Thesis: Weighted toward premium new construction comps (700 Magazine and 731 St. Charles), supporting achievable exit pricing with strong downside protection from conservative cost basis.

HEIGHT & SETBACK REQUIREMENTS

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DEVELOPMENT OPPORTUNITY

COMPARABLE CONDO EXAMPLES

840 TCHOUPITOULAS #224
$799,000
4/16/2024
1,665 SF
2 Bed / 2 Bath

700 MAGAZINE #417
$755,000
4/26/2024
1,177 SF
1 Bed / 1 Bath

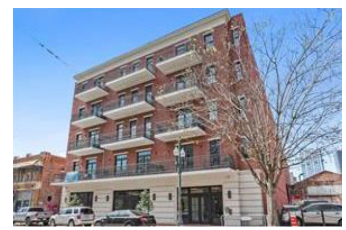
731 ST CHARLES #217
$725,000
11/22/2024
1,370 SF
2 Bed / 2 Bath

731 ST CHARLES #215
$900,000
12/19/2024
1,572 SF
2 Bed / 2 Bath

610 JOHN CHURCHILL CHASE PH1
$895,000
5/1/2025
2,289 SF
2 Bed / 2 Bath

920 POEYFARRE #176
$510,000
7/9/2025
1,156 SF
2 Bed / 2 Bath

333 JULIA #402
$415,000
11/15/2025
994 SF
2 Bed / 2 Bath



731 ST CHARLES #502
$840,000
1/27/2026
1,190 SF
2 Bed / 2 Bath

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DEVELOPMENT OPPORTUNITY

COMPARABLE APARTMENT EXAMPLES

333 GIROD #201
$3,200 ($2.74 psf)
5/16/2024
1,170 SF
2 Bed / 2 Bath

755 TCHOUPITOULAS
$4,000 ($1.77 psf)
6/25/2024
2,261 SF
3 Bed / 3.5 Bath

840 TCHOUPITOULAS #221
$6,200 ($3.95 psf)
10/1/2024
1,568 SF
2 Bed / 2 Bath

731 ST CHARLES #510
$3,400 ($2.15 psf)
12/2/2024
1,583 SF
2 Bed / 2 Bath

840 CARONDELET #216
$2,495 ($1.88 psf)
12/7/2024
1,325 SF
2 Bed / 2 Bath

840 CARONDELET #308
$3,000 ($2.79 psf)
3/31/2025
1,075 SF
2 Bed / 2 Bath

840 TCHOUPITOULAS #201
$5,000 ($3.85 psf)
8/4/2025
1,298 SF
2 Bed / 2 Bath

700 MAGAZINE #415
$4,000 ($3.42 psf)
2/24/2026
1,170 SF
1 Bed / 1.5 Bath

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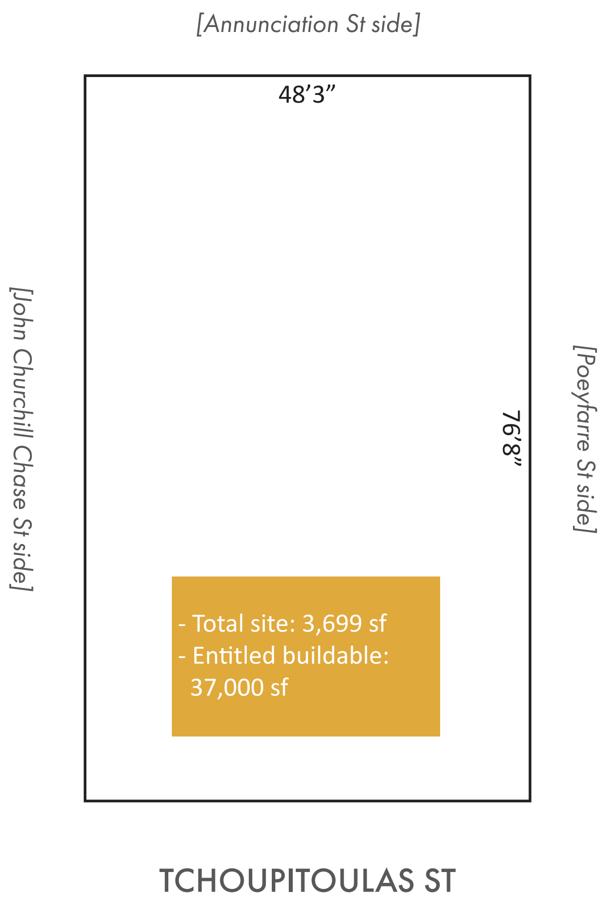
1035 TCHOUPITOULAS ST

SITE & NEIGHBOHOOD DETAILS

SITE DIMENSIONS

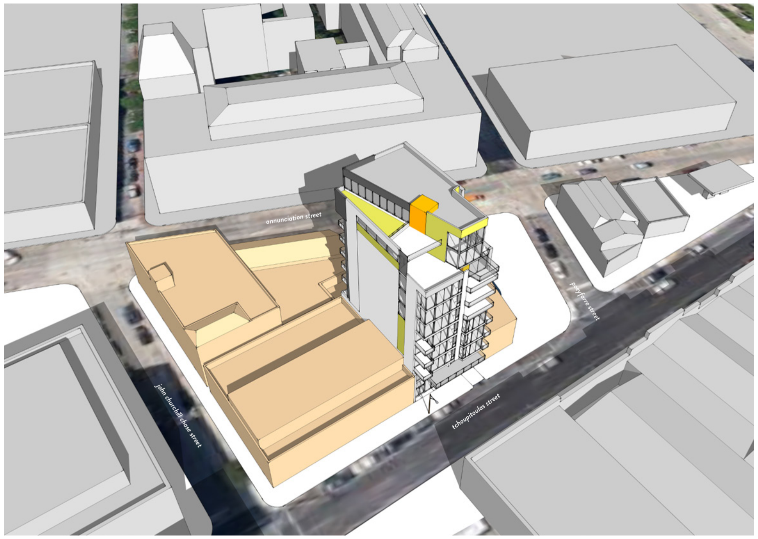


ZONING

CBD-6 (Urban Core Neighborhood Mixed-Use District)

The CBD-6 Urban Core Neighborhood Intensity Mixed-Use District is intended to provide for a downtown neighborhood environment with a mix of housing types, supporting residential services and commercial uses conveniently situated with respect to employment opportunities. The CBD-6 District is intended to accommodate a high concentration of certain commercial uses and is particularly suited for the Warehouse District.

The CBD-6 District accommodates a high concentration of certain commercial uses and is particularly suited for the Warehouse District. These uses include but are not limited to bed and breakfasts, hotels, permitted multi-family dwellings, restaurants, bars, live entertainment and performance venues, social clubs, and small variety stores.



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1035 TCHOUPITOULAS ST

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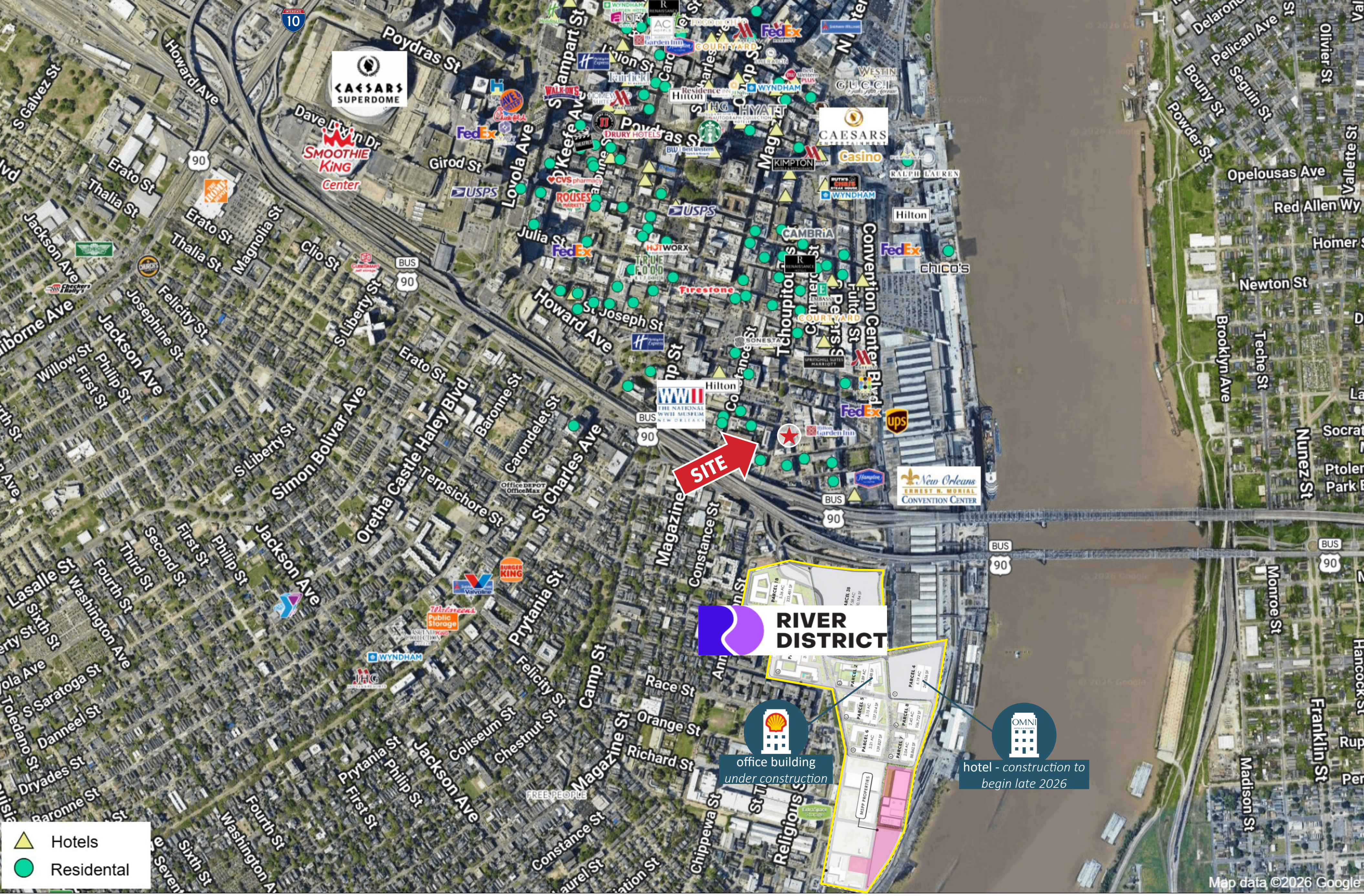

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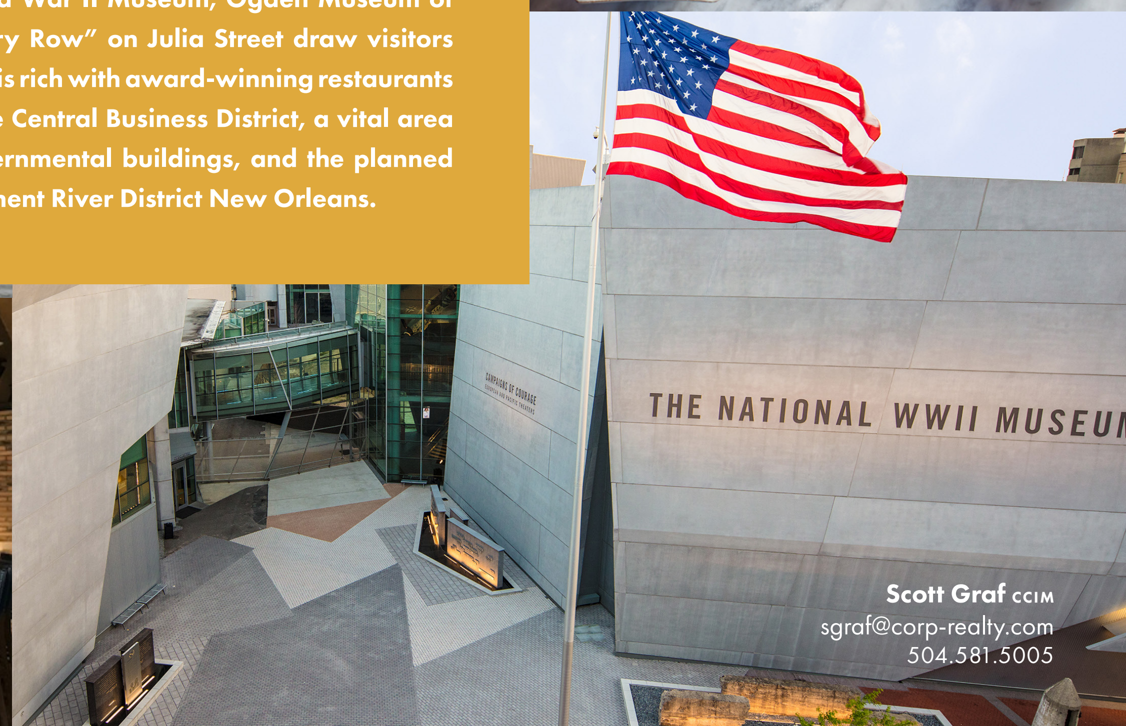
WAREHOUSE DISTRICT

NEIGHBORHOOD

The Warehouse District Historic District today has achieved an enviable balance of downtown lifestyle in its combinations of residential apartment/condominium units and eclectic office buildings converted from former warehouse space, shopping, entertainment, arts destinations, and more. The New Orleans Ernest N. Morial Convention Center forms one boundary of this district. The National World War II Museum, Ogden Museum of Southern Art, and "Gallery Row" on Julia Street draw visitors and tourists alike. The area is rich with award-winning restaurants and hotels. It is close to the Central Business District, a vital area for office towers and governmental buildings, and the planned mixed-use development River District New Orleans.



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MARKET AND CATALYST

ABOUT THE WAREHOUSE DISTRICT

View of the Tchoupitoulas Street streetcar at Race Street (March 25, 1925)
Charles L. Franck / Franck-Bertacci Photographers Collection | The Historic New Orleans Collection

Founded in the early 19th century, the Warehouse District was a hub for commerce with its proximity to the port. Brick buildings were home to retail and wholesale stores, cotton and sugar presses, and warehouses. In the early 20th century, the buildings shifted more toward manufacturing work, but by the late 20th century, the area fell into demise. The 1984 Louisiana Exposition, held in New Orleans, generated a resurgence in this district. Many historic buildings were converted into apartments, condominiums, and hotels. Art galleries, museums, and fine dining (including New Orleans' first two-starred Michelin restaurant, Emeril's) contributed to making today's revived Warehouse/Arts District a lively destination for both locals and tourists.

ATTRACTIONS

The location is only a few blocks away from the New Orleans Ernest N. Morial Convention Center, which is the nation's sixth largest and attracts approximately 900,000 attendees individually.

RESTAURANTS

It is near Cochon and Butcher, two Donald Link staples, and the Michelin two-star restaurant, Emeril's. Other restaurants nearby include La Boca, Taqueria La Lucha, and the Sidecar Patio and Oyster Bar.

MUSEUMS and ART GALLERIES

The location is near the art museums Ogden Museum of Southern Art and the Contemporary Arts Center as well as The National World War II Museum. Galleries in the area include the Jonathan Ferrara Gallery, Arthur Roger Gallery, Octavia Gallery, Gallery 600 Julia, and Degas Gallery.

TRANSPORTATION

The area is easily accessed by the St. Charles streetcar line and 24-hour bus lines. The nearby Riverfront streetcar line provides access to the French Quarter and the newly extended Riverfront Park.

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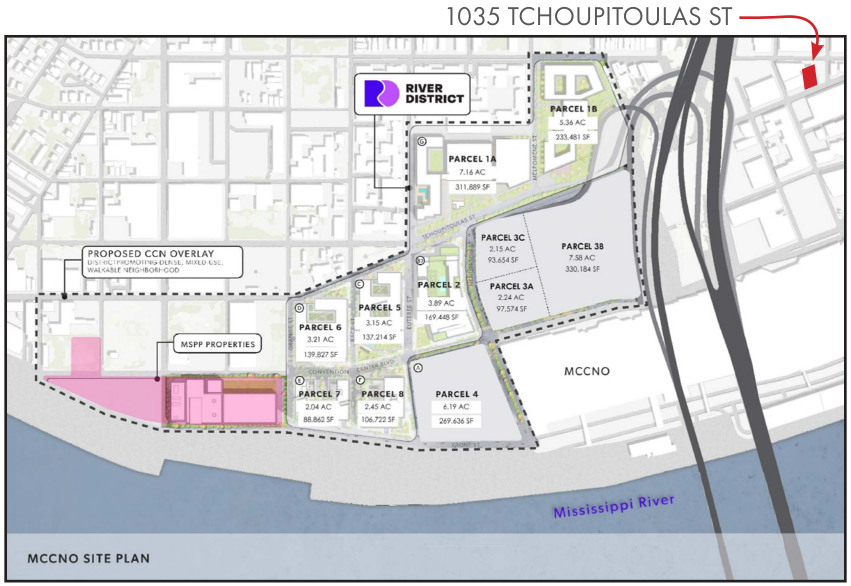
MARKET AND CATALYST

ABOUT THE CONVENTION CENTER AND RIVER DISTRICT



This image is from 2024 and may not reflect most current redevelopment plans.

225 room boutique hotel

220 unit multi-family housing

168K sf new Class A Shell Oil Building

100K sf high-end retail village

30 acre redevelopment

$30M infrastructure project

RDNI is master planning and developing approximately 30 acres of a 47-acre undeveloped site owned by the Ernest N. Morial Convention Center. RDNI is in the process of completing a $30+ million infrastructure project on the site which will include creation of an entirely new urban street grid with fully dedicated public rights-of-way, complete below-grade sewer and water systems, district-wide streetscaping, decorative lighting, public safety infrastructure, and a district-scale stormwater management system. The program also delivers district-wide fiber utility infrastructure, with a commitment to reduced connection costs for residential tenants — a meaningful amenity in today's connectivity-driven rental market. Rounding out the investment is the development of an approximately one-acre public park at the heart of the district. Together, these improvements establish the physical and operational foundation for one of the most significant urban development opportunities in New Orleans in a generation.

Additionally under construction is a build-to-suit single-tenant office building (168,000 sf) for Shell Oil. Projected to break ground by the first quarter of 2027 is a $600 million new Omni, convention style, 1,000-room hotel. Also expected to break ground in 2026 is a new 220-unit multi-family project which will include both market rate units and workforce housing units. All of the developments are identified on the enclosed map of the area.

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1035 TCHOUPITOULAS STREET

ABOUT DOWNTOWN NEW ORLEANS

36.5M
annual visitors to Downtown New Orleans

135,000
residents, workers, and visitors daily

6,370
apartments and condos

22,707
hotel rooms

$2,016
average apartment rent

476
retail stores

243
restaurants and bars

20+
art galleries

Figures are from the Downtown Development District using 2024 figures. More information can be found at downtownnola.com.

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1035 TCHOUPITOULAS ST

ABOUT THE SITE

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DEMOGRAPHICS (EST. 2025)

Drivetime	10 min.	15 min.	30 min.
Population:	132,085	313,292	757,434
Adult Pop (25+ years):	99,075	227,469	535,830
Median Age:	39.4	39.7	39.6
Average HH Income:	$92,763	$99,087	$96,502
Median HH Income:	$61,857	$67,299	$69,424
# Employees:	124,088	198,997	455,436
HH Entertainment Expenditure:	$318.8M	$737.1M	$1.7B
HH Food & Beverage Expenditure:	$670.7M	$1.55B	$3.65B

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1035 TCHOUPITOULAS ST

KEY POINTS

SUMMARY

1035 Tchoupitoulas Street represents a rare, build-to-suit opportunity in one of New Orleans' most dynamic and sought-after neighborhoods. Entitled for a 10-story mixed-use building at just $24.10 per buildable square foot, this site offers an exceptional entry point into the thriving Warehouse/Arts District. The surrounding area is experiencing significant momentum, with nearly $1 billion in active real estate development, a forthcoming Omni Hotel, and the 47-acre River District taking shape nearby. With no environmental issues, Flood Zone X designation, approved demolition by City Council, and flexible uses under CBD-6 zoning (including hotels, multifamily, restaurants, and entertainment), this is an ideal site for a developer ready to capitalize on a neighborhood with proven demand and accelerating investment.

Be part of the nearly $1 billion that has been invested annually, including notable Convention Center development activity. More than 1,000 apartment and condo units have been delivered since 2019 to this 1.2-mile walkable area. The plans that can be provided for this property will only serve to propel this momentum, with leasing efforts contributing to the economy.

DEMAND DRIVERS

» Over 85% of "Vacant and Underutilized Properties" since 2012 in development or redeveloped

» This is an exceptional, highly visible property with approved plans and approved demolition

» There are no environmental issues, and property is in Flood Zone X

» Built to Suit is a viable option

» Leasing revenue can provide a handsome return on the investment

» One of the last remaining development sites in the Warehouse District

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$24.10/SF Buildable Cost | 10-Story Entitled Site

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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:	______________