



Marcus & Millichap
TURCHI VAUGHAN TEAM

1128 DECATUR ST

OFFERING MEMORANDUM

1128 DECATUR ST | NEW ORLEANS, LA 70116

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INVESTMENT HIGHLIGHTS:

- Unique Opportunity to Own a Mixed-Use Building on a Prime Commercial Strip in the Highly Coveted French Quarter
- Irreplaceable Real Estate | Located Within Three Blocks From New Orleans' Famous Bourbon Street
- Tight Submarket with Only 3% Market Vacancy
- Two Similar Mixed-Use Properties for Sale by Same Owner Within Two Blocks of Subject – See Agent for Details
- **1128 Decatur (4,450 Rentable SF, Two-Story Building):**
 - First Floor Consists of Roughly 2,250 SF of Commercial Space (Fully Leased to Weber Enterprises)
 - Second Floor Consists of (Two) 2Bed/2Bath Residential Units (Overlooking French Market Place)
 - Significant Seller Upgrades/Renovations During Ownership
- Surrounded by Popular Businesses & Major Tourist Attractions (Café Du Monde, St. Louis Cathedral, Jackson Square, etc...)
- Attractive Demographics | Population Over 160,000 Within Three Miles; \$86,810 AHHI Within One Mile
- New Orleans is a One-of-a-Kind Destination in the United States | Famous for Their Creola and Cajun Cuisine, Jazz Music and Brass Bands, and Historic Architecture

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Tenant Name	Suite	Square Feet	Bldg Share	Lease Dates		Annual		Renewal Options	Rent Increase
				Comm.	Exp.	Rent per Sq. Ft.	Total Rent Per Month		
Crescent Colors	1 st Fl	2,225	50.0%	9/1/23	8/31/26	\$37.75	\$7,000	\$84,000	TBD
Total		2,225	50.0%			\$37.75	\$7,000	\$84,000	

APARTMENT RENT ROLL

Unit Type	Suite	Scheduled		
		Square Feet	Monthly Rent	Annual Rent
2 Bed / 2 Bath	2 nd Fl - Apt A	1,113	\$2,175	\$26,100
2 Bed / 2 Bath	2 nd Fl - Apt B	1,112	\$1,875	\$22,500
Total		2,225	\$3,975	\$48,600

Apartment A has a balcony overlooking French Market Place.

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INCOME	CURRENT
Retail	
Gross Scheduled Rent	\$84,000
Effective Gross Income	\$84,000
Multifamily	
Gross Scheduled Rent	\$48,600
Effective Gross Income	\$48,600
Combined Effective Gross Income	\$132,600
OPERATING EXPENSES	CURRENT
Utilities	\$250
Repairs & Maintenance	\$1,200
Insurance	\$3,210
Real Estate Taxes	\$12,491
Management Fee	\$6,585
Reserves	\$1,500
Total Expenses	\$25,236
Expenses as % of EGR	19.2%
Net Operating Income	\$107,364

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PRICING DETAILS		OPERATING DATA	CURRENT
Price	\$1,900,000		
CAP Rate	5.65%	Retail	
# of Apartment Units	2	Effective Gross Income	\$84,000
# of Commercial Suites	1	Multifamily	
Price/SF	\$426.97	Effective Gross Income	\$48,600
Rentable Built Area (RBA)	4,450 SF	Combined Effective Gross Income	\$132,600
		Less: Expenses	(\$25,236)
		Net Operating Income	\$107,364
OPERATING EXPENSES		CURRENT	
Utilities - Combined		\$250	
Repairs & Maintenance		\$1,200	
Insurance		\$3,210	
Real Estate Taxes		\$12,491	
Management Fee		\$6,585	
Reserves		\$1,500	
Total Expenses		\$25,236	
Expense/SF		\$5.67	



1128 DECATUR ST

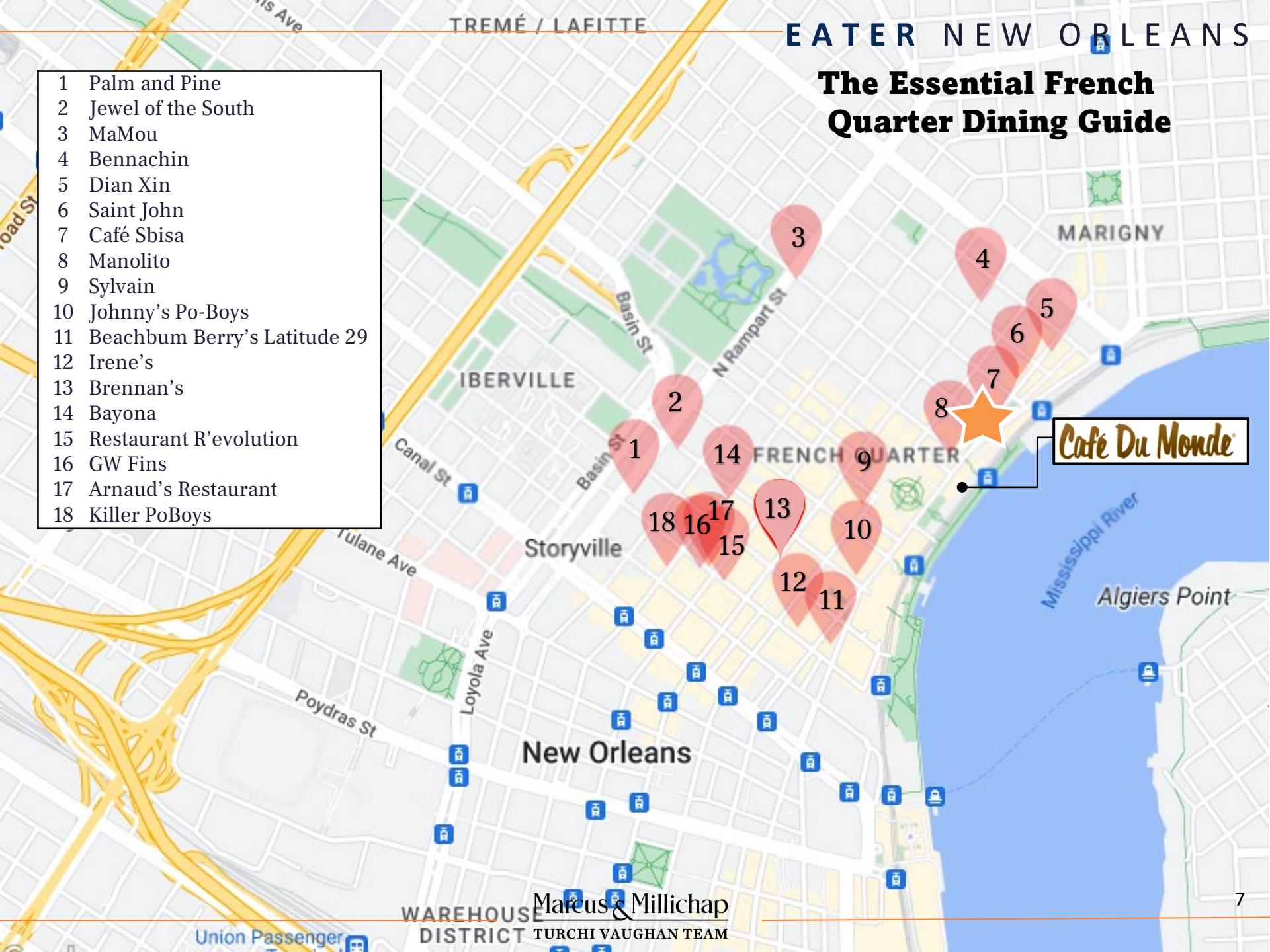


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BUILDING PHOTOS

The Essential French Quarter Dining Guide

- 1 Palm and Pine
- 2 Jewel of the South
- 3 MaMou
- 4 Bennachin
- 5 Dian Xin
- 6 Saint John
- 7 Café Sbisa
- 8 Manolito
- 9 Sylvain
- 10 Johnny's Po-Boys
- 11 Beachbum Berry's Latitude 29
- 12 Irene's
- 13 Brennan's
- 14 Bayona
- 15 Restaurant R'evolution
- 16 GW Fins
- 17 Arnaud's Restaurant
- 18 Killer PoBoys



Mississippi River

Farmer's Market
French Market

1128 Decatur St



1128 Decatur St

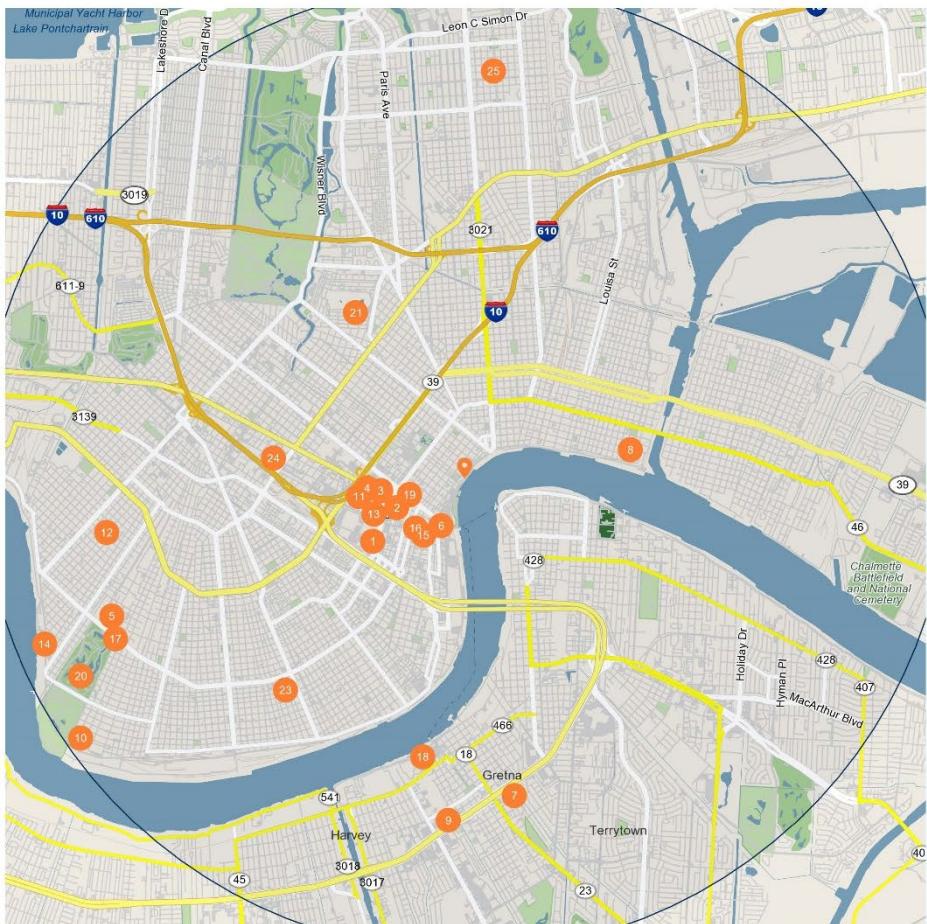
DECATUR ST



AREA DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	20,664	160,990	348,529
2022 Estimate			
Total Population	20,349	161,238	349,937
2010 Census			
Total Population	17,783	145,504	324,662
2000 Census			
Total Population	22,918	221,468	445,937
Daytime Population			
2022 Estimate	57,169	214,206	430,837
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	11,925	73,017	152,398
2022 Estimate			
Total Households	11,550	72,230	151,666
Average (Mean) Household Size	1.7	2.1	2.2
2010 Census			
Total Households	9,836	63,634	137,217
2000 Census			
Total Households	11,342	85,858	177,931
Growth 2022-2027	3.2%	1.1%	0.5%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2027 Projection	16,339	96,403	186,908
2022 Estimate	15,797	94,611	184,800
Owner Occupied	4,372	28,331	71,676
Renter Occupied	7,178	43,899	79,990
Vacant	4,246	22,381	33,134
Persons in Units			
2022 Estimate Total Occupied Units	11,550	72,230	151,666
1 Person Units	55.3%	43.3%	38.8%
2 Person Units	30.1%	29.8%	31.1%
3 Person Units	7.6%	12.9%	14.3%
4 Person Units	3.9%	7.1%	8.7%
5 Person Units	1.6%	3.4%	3.8%
6+ Person Units	1.5%	3.4%	3.3%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	8.6%	5.0%	7.1%
\$150,000-\$199,999	5.3%	3.9%	4.8%
\$100,000-\$149,999	11.3%	9.1%	10.8%
\$75,000-\$99,999	8.4%	7.8%	9.2%
\$50,000-\$74,999	15.9%	14.8%	15.5%
\$35,000-\$49,999	9.7%	11.6%	11.5%
\$25,000-\$34,999	8.2%	9.5%	9.3%
\$15,000-\$24,999	10.2%	12.3%	11.3%
Under \$15,000	22.3%	25.9%	20.5%
Average Household Income	\$86,810	\$66,320	\$79,658
Median Household Income	\$49,386	\$37,867	\$46,273
Per Capita Income	\$49,510	\$30,307	\$35,002
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	20,349	161,238	349,937
Under 20	11.7%	19.9%	21.4%
20 to 34 Years	23.6%	24.1%	23.4%
35 to 39 Years	9.4%	8.6%	8.1%
40 to 49 Years	14.2%	12.9%	12.3%
50 to 64 Years	21.9%	19.5%	18.8%
Age 65+	19.4%	15.0%	15.9%
Median Age	43.5	38.4	38.1
Population 25+ by Education Level			
2022 Estimate Population Age 25+	16,939	119,252	253,516
Elementary (0-8)	3.6%	4.7%	4.2%
Some High School (9-11)	7.8%	12.0%	9.6%
High School Graduate (12)	17.1%	24.3%	23.4%
Some College (13-15)	19.3%	20.5%	19.8%
Associate Degree Only	5.3%	4.2%	4.5%
Bachelor's Degree Only	25.3%	20.1%	21.7%
Graduate Degree	21.6%	14.2%	16.7%
Population by Gender			
2022 Estimate Total Population	20,349	161,238	349,937
Male Population	53.8%	48.8%	47.9%
Female Population	46.2%	51.2%	52.1%



Major Employers

Major Employers	Employees
1 United States Postal Service-US Post Office	6,054
2 Vss-Southern Theatres LLC	4,000
3 University Healthcare Sys Lc-Tulane Medical Center	2,752
4 Medical Ctr La At New Orleans-Charity Hospital	2,700
5 Adminstrtors of The Tlane Edct-Tulane University	2,500
6 Jazz Casino Company LI C-Harrahs Casino	2,250
7 Acme Truck Line Inc	2,093
8 Navy United States Department-Commander Nval Rsve Frcs Cmm	1,800
9 Jefferson Parish Sheriffs Off	1,450
10 Childrens Hospital	1,400
11 Veterans Health Administration-New Orleans V A Medical Center	1,350
12 U S Army Corps of Engineers	1,350
13 City of New Orleans-Mayors Office	1,300
14 U S Army Corps of Engineers	1,170
15 United States Coast Guard-Eighth Coast Guard District	1,080
16 Pan-American Lf Insur Group Inc-Palig	984
17 Loyola University New Orleans-Loyola Institute For Ministry	850
18 Louisiana Jdcary Crtcs of The St-Sheriffs Office Crrcional Ctr	810
19 Ritz-Carlton Hotel Company LLC-Ritz-Carlton New Orleans The	800
20 Audubon Nature Institute Inc-Audubon Aquarium of Americas	800
21 Churchill Dwns La Hrsrcng LLC-Fair Grounds Race Course	800
22 Audubon Commission	798
23 Touro Infirmary-Touro Center For Chronic Pain	729
24 Parish of Orleans-Sheriffs Office	700
25 Pierre A Capdua Charter School	650

The French Quarter



New Orleans' Most Famous Neighborhood. Also known as the Vieux Carré

Often called the Crown Jewel of New Orleans, the French Quarter is one of NOLA's most historic neighborhoods. But you'll find plenty of new mixed in with the old.

There's a reimagined French Market, modern boutiques and artisan cocktails mix with beloved antique stores and old restaurants.

Like the Creole aristocrats lining the galleries of the Historic New Orleans Collection, the French Quarter is a timeless portrait – especially come dusk when swallows glide above the fortunetellers on Jackson Square and St. Louis Cathedral's butter-crème-colored walls reflect the fiery sunset.

Ghost tours troop past mad Madame LaLaurie's mansion while neon signs stutter to life on Bourbon Street where syrupy red Hurricanes, slosh in famed 'go cups' – those plastic tumblers responsible for uncountable curbside parties. Night falls.

Horse hooves clop, music throbs and gaslights flicker in a place full of long-told legends and those waiting to be born.

New Orleans is one of America's most unique cities, with a vibe you simply can't find anywhere else.

Known the world over for jazz music, Cajun cuisine, and outrageous Mardi Gras celebrations, the city is a melting pot of cultures with a diversity that is reflected in everything from the music and food to the language and architecture.

Most of the attraction for tourists is centered around the French Quarter, with the infamous Bourbon Street at the heart of the district. Along the Mississippi River, which borders the French Quarter to the south, are horse-drawn carriages waiting to take visitors on a tour, the Steamboat Natchez docked along the shore, and tourists lined up to buy beignets.

Beyond the French Quarter, the city has many quaint areas worth exploring, from the trendy Warehouse District to the posh Garden District.

New Orleans is a great walking city, with many of the main things to see and do located in or near the French Quarter, but to explore the Garden District, you may want to hop on a historic streetcar.



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