



Marcus & Millichap  
TURCHI VAUGHAN TEAM

1128 DECATUR ST  
*OFFERING MEMORANDUM*

1128 DECATUR ST | NEW ORLEANS, LA 70116

# 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 Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Renewal Options	Rent Increase
				Comm.	Exp.					
Crescent Colors	1 <sup>st</sup> Fl	2,225	50.0%	9/1/23	8/31/26	\$37.75	\$7,000	\$84,000	TBD	TBD
Total		2,225	50.0%			\$37.75	\$7,000	\$84,000		

## APARTMENT RENT ROLL

Unit Type	Suite	Square Feet	Scheduled	
			Monthly Rent	Annual Rent
2 Bed / 2 Bath	2 <sup>nd</sup> Fl – Apt A	1,113	\$2,175	\$26,100
2 Bed / 2 Bath	2 <sup>nd</sup> 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.

## 1128 DECATUR ST

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INCOME	CURRENT
<b>Retail</b>	
Gross Scheduled Rent	\$84,000
Effective Gross Income	\$84,000
<b>Multifamily</b>	
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	<b>Retail</b>	
CAP Rate	5.65%	Effective Gross Income	\$84,000
# of Apartment Units	2	<b>Multifamily</b>	
# of Commercial Suites	1	Effective Gross Income	\$48,600
Price/SF	\$426.97	Combined Effective Gross Income	\$132,600
Rentable Built Area (RBA)	4,450 SF	Less: Expenses	(\$25,236)
		Net Operating Income	\$107,364
		<b>OPERATING EXPENSES</b>	<b>CURRENT</b>
		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



# BUILDING PHOTOS

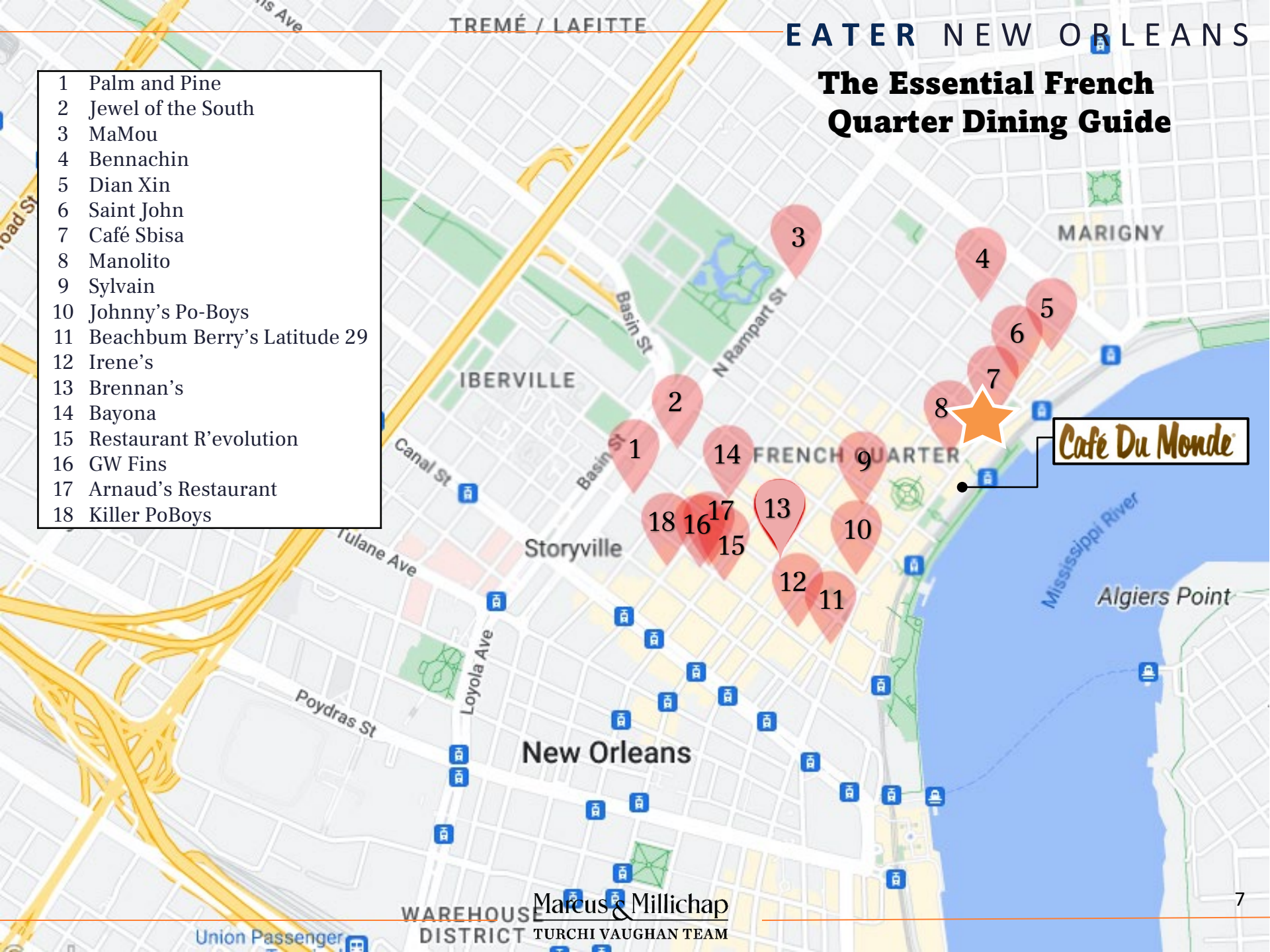
1128 DECATUR ST



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## 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



Café Du Monde

Mississippi River

Farmer's Market  
*French Market*

1128 Decatur St



Mississippi River

Moonwalk  
Riverfront Park

Shops of the Colonnade  
*French Market*

1128 Decatur St

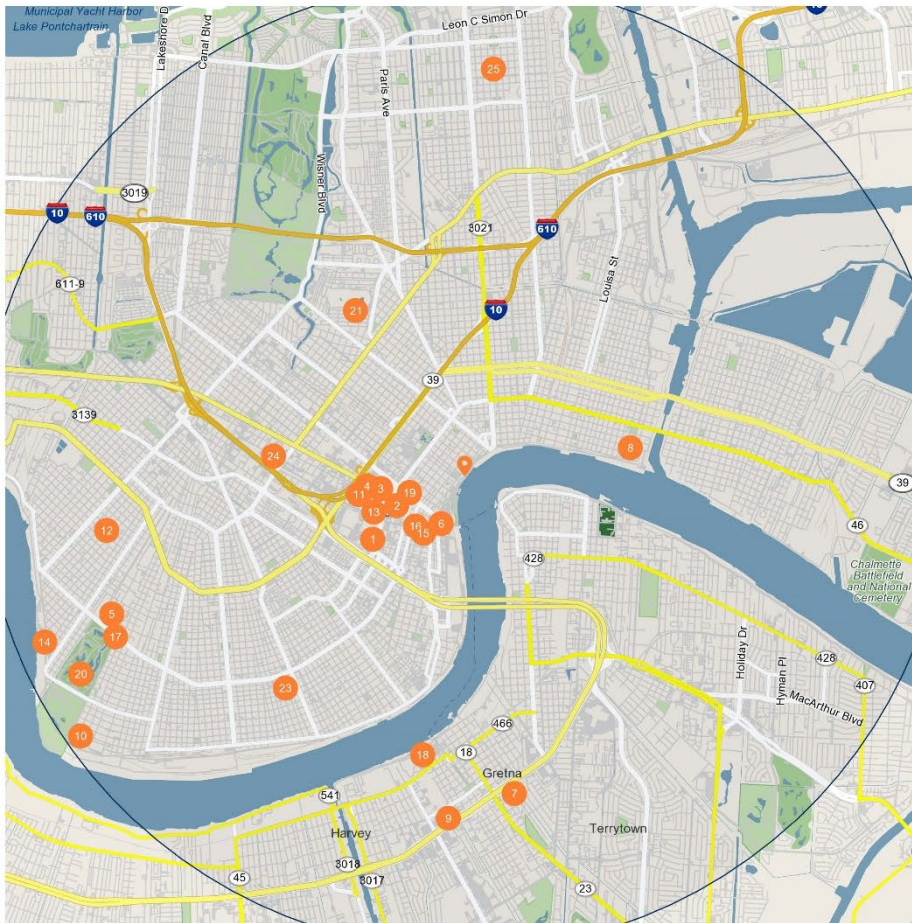
1128 Decatur St

DECATUR ST



POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	20,664	160,990	348,529
<b>2022 Estimate</b>			
Total Population	20,349	161,238	349,937
<b>2010 Census</b>			
Total Population	17,783	145,504	324,662
<b>2000 Census</b>			
Total Population	22,918	221,468	445,937
<b>Daytime Population</b>			
2022 Estimate	57,169	214,206	430,837
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2027 Projection</b>			
Total Households	11,925	73,017	152,398
<b>2022 Estimate</b>			
Total Households	11,550	72,230	151,666
Average (Mean) Household Size	1.7	2.1	2.2
<b>2010 Census</b>			
Total Households	9,836	63,634	137,217
<b>2000 Census</b>			
Total Households	11,342	85,858	177,931
Growth 2022-2027	3.2%	1.1%	0.5%
<b>HOUSING UNITS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Occupied Units</b>			
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
<b>Persons in Units</b>			
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
<b>2022 Estimate</b>			
\$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
<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population By Age</b>			
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
<b>Population 25+ by Education Level</b>			
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%
<b>Population by Gender</b>			
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

## 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-Harrah's Casino	2,250
7	Acme Truck Line Inc	2,093
8	Navy United States Department-Commander Nval Rsrve Frces 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-Amrican Lf Insur Group Inc-Palig	984
17	Loyola University New Orleans-Loyola Institute For Ministry	850
18	Louisana Jdcary Crts of The St-Sheriffs Office Crrctional 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 Hrsrscing 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 Capdau Charter School	650

# The French Quarter

An aerial photograph of the French Quarter in New Orleans. The central focus is St. Louis Cathedral, a large, light-colored stone building with a prominent steeple. Surrounding the cathedral are numerous other historic buildings with colorful facades and dark, tiled roofs. The streets are narrow and winding, typical of the area's layout. In the foreground, there's a park area with greenery and a fountain.

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

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

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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