



CALL FOR OFFERS
DUE MARCH 31, 2025

MULTI-TENANT
MEDICAL FACILITY

NEW ORLEANS, LA

OFFERING MEMORANDUM

stirling



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MULTI-TENANT MEDICAL FACILITY

4201 Woodland Drive, New Orleans, LA 70131

4201 WOODLAND DRIVE NEW ORLEANS, LA

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INVESTMENT SUMMARY

PROPERTY DESCRIPTION

Stirling is pleased to offer this six-story medical facility on +/-8.1 Acres in the New Orleans market. Located on the West Bank with over 1,251 feet of frontage on General De Gaulle Drive, this facility has excellent visibility and access. This facility was originally constructed in 1973 as a 118-bed nursing home and was partially renovated in 2007 to accommodate the needs of the current multi-tenant layout.

STRATEGIC MEDICAL SERVICES LOCATION

Located in Algiers, an area of Orleans Parish situated on the Westbank of the Mississippi River, this facility sits on the northwest corner of Woodland Avenue and General DeGaulle. Centrally located, this site offers a strong community medical servicing opportunity. Its geographic position provides fast, easy access to General DeGaulle, which is a prime transportation artery through Algiers and is a major commercial connector linking to the Gretna, Harvey, Marrero and Belle Chasse communities. The site is also well-positioned to serve the west bank portions of Jefferson and Plaquemines Parishes.

ADDRESS

- 4201 Woodland Drive
New Orleans, LA 70131

TERMS

- All Cash at Close
- Sold As-Is, Where-Is

SITE INFORMATION

- Total SF: +/- 120,068
- Floor Rentable Area: +/- 117,691
- Land: +/- 8.10 Acres
- Zoning: EC – Commercial Center, Institutional Campus District
- Flood Zone: X (Levee Protected)
- Parking: +/- 96 Paved surface
- Year Built: 1973, Renovated 2007
- Occupancy: +/- 26.57%

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TENANT OVERVIEW



LEASE DATES

Start: August 15, 2022
End: August 14, 2029

SUITES

102 & 400

SIZE

+/- 15,640 SF

Beacon Behavioral, LLC is one of the largest and most established behavioral health programs within the state of Louisiana. They currently have inpatient, intensive outpatient, and healing and wellness programs that provide professional therapy services to those that are struggling with emotional disorders. Beacon employs over 300 staff members at 7 different outpatient locations.



LEASE DATES

Start: May, 1, 2021
End: June 30, 2028

SUITES

101 & 300

SIZE

+/- 15,636 SF

NOLA Detox and Recovery Center is the largest private addiction treatment program in New Orleans. Its unique approach of combining top-notch clinical and psychiatric care with New Orleans-style hospitality distinguishes this comprehensive program from others. NOLA Detox offers inpatient detoxification, extended residential treatment, intensive outpatient treatment, medication management services, and sober living.

PROPERTY DETAILS

CONSTRUCTION INFORMATION

- Foundation: Reinforced concrete
- Structure: Reinforced concrete
- Exterior: Brick veneer
- Roof: 60-mil TPO application (Installed 2024)
- Interior: Painted drywall and composite paneling
- Lighting: Fluorescent and incandescent
- Flooring: Commercial vinyl and ceramic tile
- Generator
- Fire Suppression System
- HVAC/Chillers/Boilers (2 Chillers Installed 2017)
- Parking: Paved front and rear parking
- Covered Walkways: Concrete

UTILITIES

- Water/Sewer - Municipal
- Electricity - Entergy



AREA OVERVIEW



NEW ORLEANS MSA ECONOMIC HIGHLIGHTS

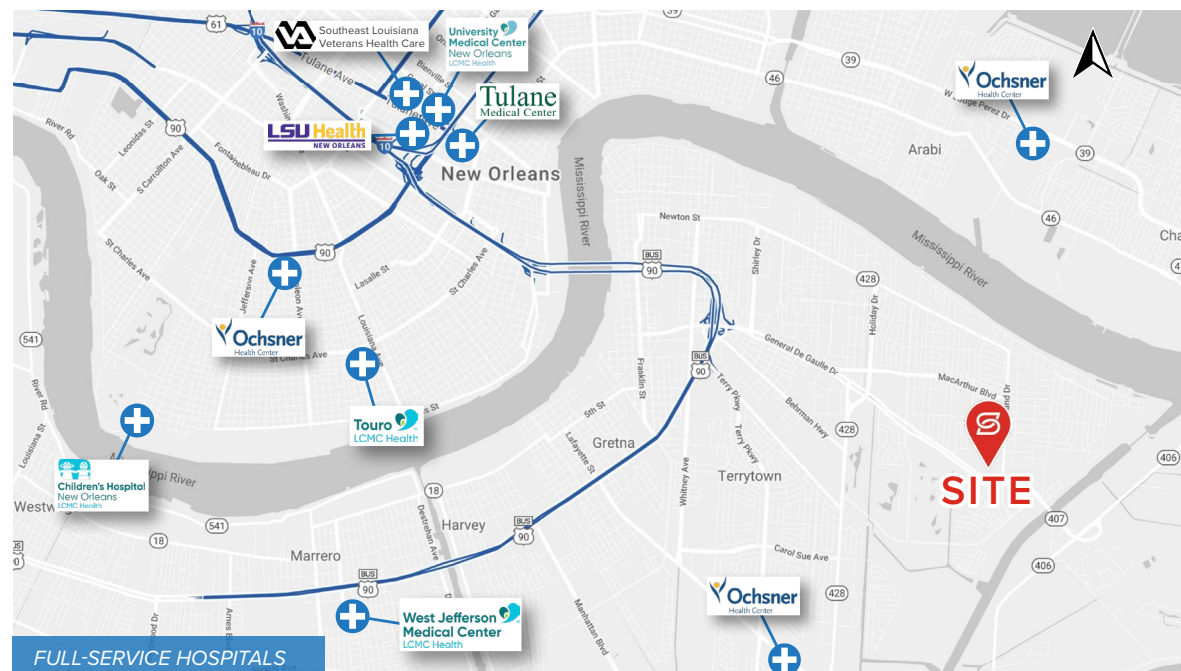
The New Orleans MSA, with an estimated 586,200 workers, is the largest MSA in the state. Situated in the “toe of the boot” near the mouth of the Mississippi, the MSA’s system of ports ranks among the largest in the world in terms of tonnage moved. It houses a huge medical complex for veterans and non-veterans, and it is the home to several universities—the largest being the University of New Orleans and Tulane University.

New Orleans proper is a tourism magnet attracting tourists to the historic French Quarter and to the MSA’s substantial gaming industry—anchored by the state’s only land-based casino, two other riverboat casinos, and the Fair Grounds Racetrack.

Several large refineries (including the third largest in the country) and chemical firms reside within this MSA’s boundaries, along with some key energy exploration companies such as Chevron and Shell. Recently the region has begun attracting a burgeoning tech sector.

2024 DEMOGRAPHICS - 4201 WOODLAND DRIVE

	3 MILE	5 MILE	15 MILE
 POPULATION	74,140	185,839	765,215
 AVG. HH INCOME	\$77,652	\$82,237	\$92,048



AREA MAP



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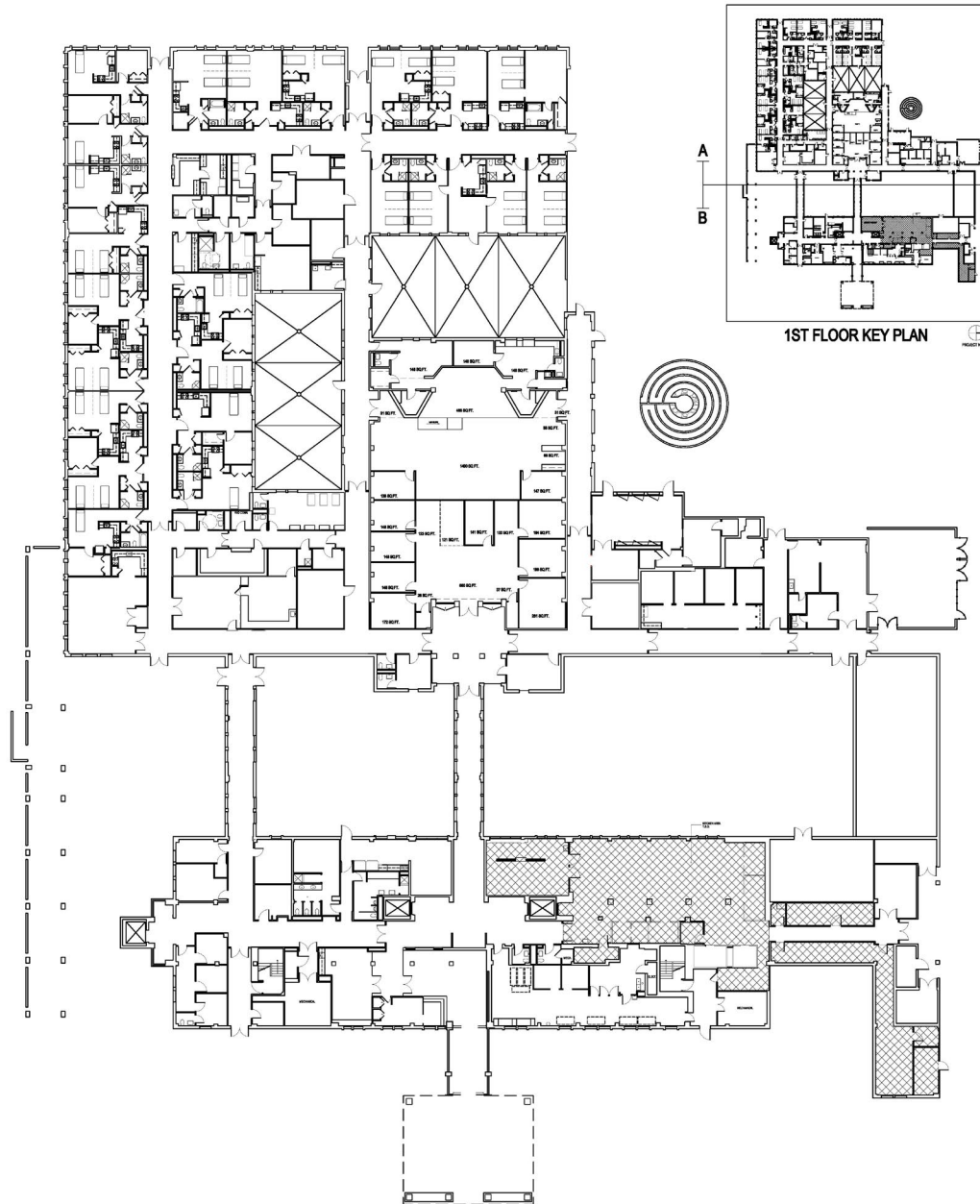
4201 Woodland Drive, New Orleans, LA 70131

PHOTOS



SITE PLAN FIRST FLOOR

Click image for larger view



GENERAL NOTES:

- SHOWER DOORS TO BE REINSTALLED OR REPLACE ENTIRE SHOWER ENCLOSURE WITH NEW PANELS AND DOOR.
- GUARD RAILS TO BE REFURBISHED PER ARCHITECTS INSTRUCTIONS ON FLOORS 1 THRU 5.
- 8TH FLOOR: NEW GUARD RAILS AND CORNER GUARDS. ALL NEW CORNER GUARDS ON ALL FLOORS. DIMENSIONS TO FACE OF PARTITION UNLESS OTHERWISE NOTED.

KEY NOTES:

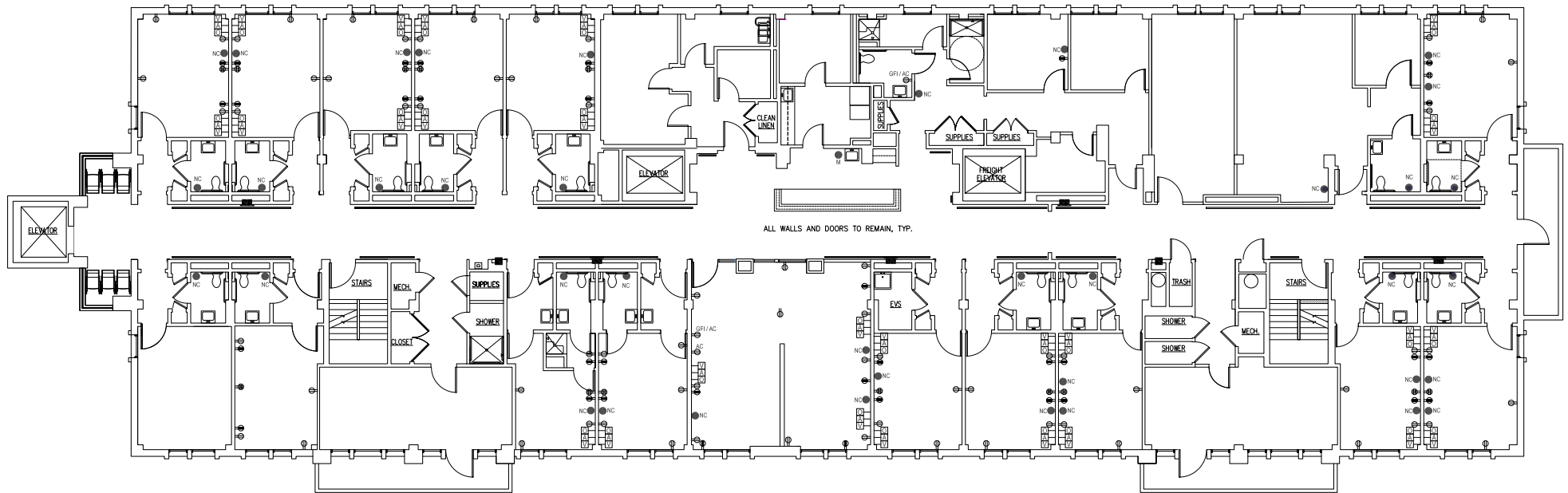
- INFILL WITH STEEL STUDS AND GYPSUM BOARD AS REQUIRED.
- NEW TOILET PARTITIONS.
- NEW HOPPER SINK AND BEPAN WASHER, FIXTURE BY KOHLER.
- NEW CURTAIN TRACK AND CURTAIN.
- ADD ADDITIONAL NURSE CALL AND MODIFY LOCATION OF EXISTING NURSE CALL TO COORDINATE WITH BED LOCATION.
- INSTALL NEW NURSE CALL.
- INSTALL NEW HANDRAIL. SEE DETAIL (TYPICAL).
- INSTALL NEW CORNER GUARD. SEE DETAIL (TYPICAL).
- ALIGN NEW WALL AND DOOR WITH OLD LOCATION.
- NEW TOILET AND ASSOCIATED PLUMBING AS NEEDED.
- INFILL AREA. STEEL STUDS AND GYPSUM BOARD. MATCH ADJACENT WALL THICKNESS.
- REFRIGERATOR, OWNER FURNISHED. CONTRACTOR INSTALLED.
- HAIR WASHING SINK. INSTALL NEW HOT/COLD WATER LINE AND DRAIN AS REQUIRED.
- HAIR DRYING STATION.
- WHIRLPOOL. AREA TO REMAIN AS IS.
- U-SHAPED GRAB BAR. MANUFACTURER. MODEL #.
- REWORK EXISTING DRYER DUCTS AS REQUIRED FOR NEW MACHINES.
- INSTALL 1/2" BACKER BOARD TO EXISTING SUBSTRATE AT SHOWER AREAS.
- ICE/WATER DISPENSER. OWNER FURNISHED. CONTRACTOR INSTALLED.
- UNDER COUNTER REFRIGERATOR. CONTRACTOR INSTALLED EQUIPMENT.
- NEW SHOWER AND ASSOCIATED PLUMBING AS REQUIRED. INSTALL GRAB BARS ON 3 WALLS @ ADA HEIGHT. INSTALL ADJUSTABLE ADA SHOWER FAUCET.
- NEW WALL HUNG SINK AND ASSOCIATED PLUMBING AS REQUIRED. EXISTING TOILET TO REMAIN. REMOVE FROM EXISTING LOCATION AS REQUIRED FOR NEW TILE INSTALLATION. STORE ON SITE. LOCATION TO BE DETERMINED.
- INSTALL NEW WOOD ADJUSTABLE SHELVES ON METAL STANDARDS. SPACE SHELVES 2' A.P.F. THEN 18" O.C. VERTICALLY.
- WHIRLPOOL. CONTRACTOR INSTALLED EQUIPMENT.
- FIX DECORATIVE DOORS IN PLACE.
- INSTALL ADA RAMP. 1/2" SLOPE. CONSTRUCT USING WOOD STUDS AND 1/2" PLYWOOD. ALL FRAMING @ 12" O.C.
- RANGE/STOVE. OWNER FURNISHED. CONTRACTOR INSTALLED.
- VENDING MACHINES AS SUPPLIED BY OWNER.
- NEW SCREEN INSTALLED @ POSTS OF HANDRAIL. SEE DETAIL 71A.7.
- INSTALL NEW STEEL STUDS AND BACKER BOARD. TILE AS SELECTED BY ARCHITECT. EXISTING PLUMBING, HOT/COLD WATER PIPES AND DRAINS TO BE INSPECTED AND REPLACED AS REQUIRED.
- 42" GRAB BAR.
- 36" GRAB BAR.
- NEW TUB AND ASSOCIATED PLUMBING. INSTALL SOLID SURFACE TUB SURROUND AND ADJUSTABLE ADA SHOWER FAUCET.
- CVE WASH STATION AT SINK.
- VERMONT STRUCTURAL SLATE COMPANY GALLATIN Limestone W/ HONED FINISH.
- VERMONT STRUCTURAL SLATE COMPANY ATLANTIC SLATE W/ CASCADE FINISH.
- COPYFAX MACHINE. OWNER FURNISHED. CONTRACTOR INSTALLED.
- 3/4" VENEER CLAD W/ WALL PANELS. SEE DETAIL 18A1.7.
- DOUBLE DOOR GLASS STOREFRONT SYSTEM. BUTT GLAZED 1/2" LAMINATED GLASS. STAINLESS STEEL. CLAD ALUMINUM TOP AND BOTTOM WEDGE. BOTTOM SECURE DEAD BOLT.
- PORTABLE LINEN RACK. FURNISHED BY OWNER.
- FLOOR TRANSITION STRIP COLOR AS SELECTED BY ARCHITECT.
- INSTALL CUSTOM MILLWORK CABINET IN PLACE. SEE DETAIL, WIDTH PER PLAN V.1.F.
- FOLDING TABLE. FURNISHED BY OWNER.
- 3 5/8" METAL STUD 5/8" GYPSUM BOARD FURROUT PARTITION. SEE DETAIL 21A1.7.
- OPERABLE WINDOW SYSTEM TO HOUSE GL-1. FRAME. STAINLESS STEEL FINISH.
- ROOM SHALL BE LINED PER NUCLEAR REGULATORY REGULATIONS. EXISTING HANDRAIL. END REFINISHED AND REATTACH TO WALL AS REQUIRED.
- WHERE FLOOR FINISH CHANGE OCCURS FROM V.C.T. TO TILE. INSTALL 2" MARBLE THRESHOLD.
- 5/8" GYPSUM WALL BOARD ONE SIDE ONLY. 3 5/8" METAL STUD PARTITION. EXTEND 4" ABOVE FINISHED CEILING.
- REUSE EXISTING DOORS REMOVED FROM CHAPEL.

LEGEND:

- GUARD RAIL
- CORNER GUARD
- NEW WALL

SITE PLAN FLOORS 2-6 (TOWER)

Click image for larger view



MARKETING ADVISORS



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OFFERING PROCESS

PROPERTY TOURS

Property tours must be scheduled in advance by contacting Bradley Cook or Melissa Warren with a minimum of 24 hours notice. Property tours will include a representative sampling of unit floor plans, community amenities, and maintenance areas as appropriate.

OFFER SUBMISSION PROCEDURE

Offers should be submitted in the form of a non-binding Letter of Intent detailing terms of the purchase including:

- Asset pricing
- Inspection
- Due diligence and closing time frame
- Earnest money deposit(s)
- Qualifications to close

OFFERS SHOULD BE DELIVERED TO THE ATTENTION OF BRADLEY COOK OR MELISSA WARREN.

The information provided in this Offering Memorandum has been derived from sources deemed reliable. However, it is subject to errors, omissions, price change and/or withdrawal, and no warranty is made as to the accuracy. Further, no warranties or representation shall be made by Stirling Properties or its agents, representatives or affiliates regarding oral statements which have been made in the discussion of the property. This presentation, prepared by Stirling Properties was sent to the recipient under the assumption that s/he is a buying principal. Any potential purchaser is advised that s/he should either have the abstract covering the real estate which is the subject of the contract examined by an attorney of his/her selection, or be furnished a policy of title insurance.

APPENDIX - LREC DISCLAIMER

CLIENT

A client is one who engages a licensee for professional advice and services as their agent.

AGENCY

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

Designated agency means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, 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.

DUTIES THE DESIGNATED AGENT OWES A CLIENT

- To obey all lawful requests
- To promote your best interest
- To exercise reasonable skill and care
- To keep information that could materially harm your negotiation position confidential.
- To present all offers in a timely manner.
- To seek a transaction at the price and terms acceptable to you.
- To account for all money or property received from the client in a timely manner.

Note: When representing you as a client, your agent does not breach their duty to you by showing alternate properties to the buyers, showing properties in which you are interested to other buyer clients, or receiving compensation based on a percentage of the property sales price.

DUAL AGENCY

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. However, such a relationship shall not constitute dual agency if the licensee is the seller of property that he 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 which 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 both clients may make educated buying/selling decisions.

- To disclose financial qualifications of 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.

A dual agent may not disclose:

- Confidential information of one client to the other, without the client's permission.
- The price the seller/lessor will take other than the listing price, without the permission of the seller/lessor.
- The price the buyer/lessee is willing to pay, without the permission of the buyer/lessee.

CONFIDENTIAL INFORMATION

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 occurs:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information becomes public from a source other than the licensee.

Confidential information shall not be considered to be about the physical condition of the property. Confidential information can be disclosed by a designated agent to his broker for the purpose of seeking advice or assistance for the benefit of the client.

APPENDIX - LREC DISCLAIMER

CONCLUSION

The Louisiana Real Estate License Law and the Louisiana Real Estate Commission Rules and Regulations require a real estate licensee to provide you with this informational pamphlet on brokerage agency relationships. For additional information on agency disclosure matters, visit the Louisiana Real Estate Commission website at: www.lrec.gov

CUSTOMER INFORMATION

As real estate transactions have become more complex and varied, real estate brokerage arrangements have evolved to meet the changing needs of customers entering this market. This pamphlet provides a description of the different types of brokerage arrangements available to customers, so that they may choose the brokerage services best suited to their needs.

Under Louisiana's real estate agency law, a licensee engaged in any real estate transaction shall be considered to be representing the person with whom he/she is working, unless there is a written agreement between the broker and the person providing that there is a different relationship or the licensee is performing only ministerial acts on behalf of the person.

A real estate broker and his/her associated licensees can provide valuable real estate services, whether in the form of basic customer services, or through client-level agency representation. The services you expect will depend upon the legal relationship you establish with the company. It is important for you to discuss the

information contained inside with the real estate licensee, and to agree on whether your business relationship will be that of a customer or a client, and if a client, the type of agency relationship that will be in your best interest.

CUSTOMER

The customer is a person who is provided services by a real estate licensee, but who is not a client of the real estate licensee because the licensee is only performing ministerial acts. In this case, the real estate licensee is not acting as an agent. The actual services you receive from a real estate licensee depend on the arrangement that is established between you and the licensee. Licensees are allowed to provide ministerial acts to customers without creating an agency relationship; ministerial acts are acts that a licensee may perform for a person that are informative in nature. Examples include, but are not limited to:

- Responding to phone inquiries by persons as to the availability and pricing of brokerage services or pricing on a particular piece of property or location of a property.
- Conducting an open house and responding to questions about the property from a person.
- Setting an appointment to view a property.
- Responding to questions from persons walking into a licensee's office concerning brokerage services offered or particular properties.
- Accompanying an appraiser, inspector, contractor, or similar third party on a visit to a property.

- Describing a property or the property's condition, in response to a person's inquiry.
- Completing business or factual information for a person represented by another licensee on an offer or contract to purchase.
- Showing a person through a property being sold by an owner on his/her own behalf.
- Referral to another broker or service provider.

Your signature only confirms that you have received information on agency law and in no way enters you into a contract.

Buyer(s)/Lessee(s) _____

Sellers(s)/Lessor(s) _____

Licensee _____

This information is provided in accordance with R.S. 37:1455 (A)(21) and R.S. 37:1467 to help you be more informed in the buying, selling, or leasing of real estate. In whatever manner you choose to be represented, the goal is generally the same. The real estate licensee is trying to assist you in the sale, purchase, or lease of real estate upon terms acceptable to all parties. For additional information, you may contact the Louisiana Real Estate Commission at 1-800-821-4529 or 1-225-925-1923.