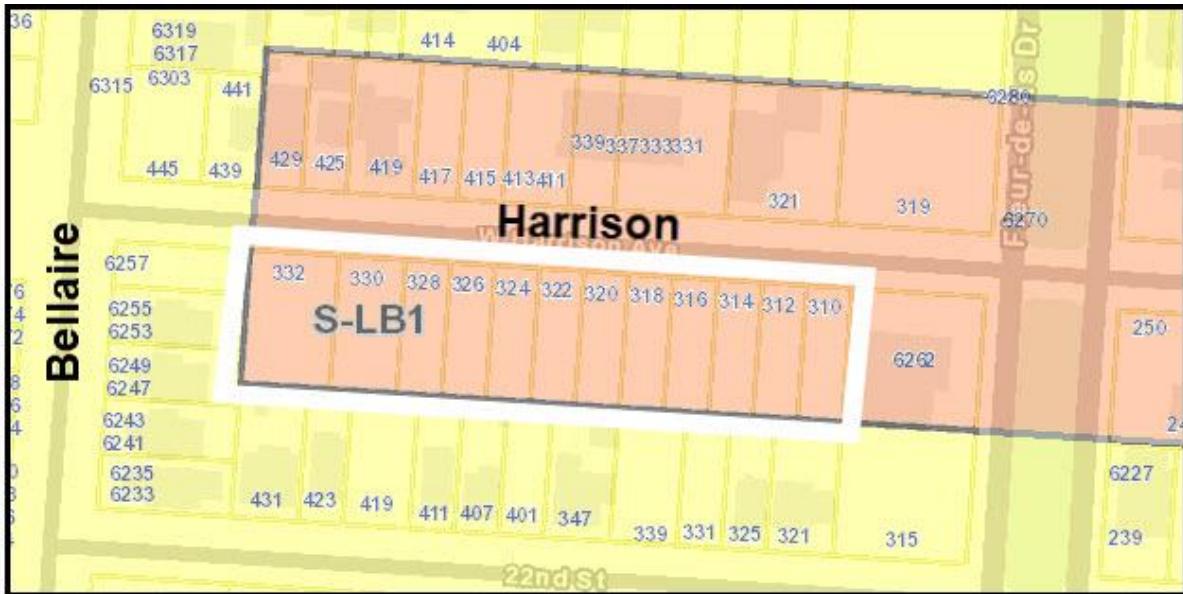


Marketing Presentation



64,000 SF LAND AT 310-332 HARRISON AVENUE, NEW ORLEANS
FOR LEASE AT \$4.50/SF
FOR SALE AT \$2,400,000

Exclusive Listing Agents:

Louisiana Commercial Realty
Robert Hand, MBA, CCIM, SIOR
New Orleans, Louisiana
504-289-8172



May 23, 2025



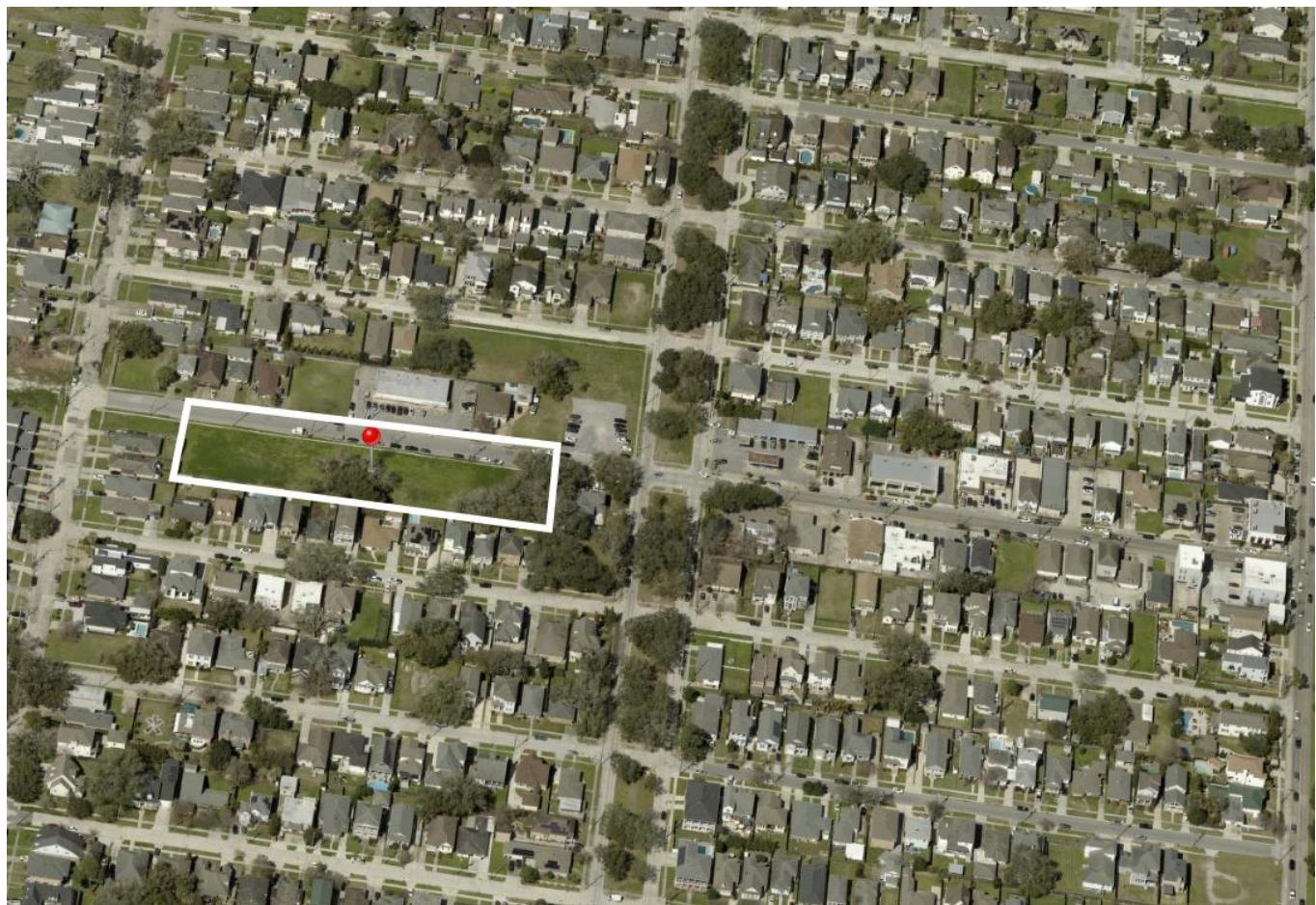
SOCIETY OF INDUSTRIAL
AND OFFICE REALTORS®





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Description



The property consists of 12 lots fronting Harrison Avenue in New Orleans, within Orleans Parish and near the Jefferson Parish line. All lots are 120 feet deep with 10 lots measuring 40 feet wide, one lot measuring 60 feet wide and one lot measuring 80 feet wide. The Harrison Avenue neighborhood is a vibrant mix of residential and commercial, including several restaurants, coffee shops, a library, pharmacy, fitness center, grocery, high end boutiques and medical offices.

The lots are zoned Suburban Lake Area Neighborhood Business which allow a variety of uses including banks, offices, restaurants, retail, churches and veterinary facilities.

Lots Zoned S-LB1 Suburban Lake Area Neighborhood Business

Lot	SF	width	depth
310	4,814	40	120
312	4,774	40	120
314	4,814	40	120
316	4,774	40	120
318	4,777	40	120
320	4,777	40	120
322	4,809	40	120
324	4,774	40	120
326	4,777	40	120
328	4,809	40	120
330	7,157	60	120
332	9,576	80	120
Total	64,632		



Zoning

Harrison Avenue is much like Magazine Street in New Orleans: commercially zoned, packed with upscale businesses fronting Harrison and surrounded by high income residents in single family homes. The area is zoned LB-1 on both the north and south sides of Harrison running from Bellaire to Canal Street, then zoned LB-2 from Canal to City Park.



Permitted Uses For S-LB1

S-LB1 has a few restrictions on use, including a 40' height on buildings and fast food drive throughs are prohibited. These businesses are a permitted use for the S-LB1 zoned Harrison property:





Demographics-Average Income Is \$132,000

Within a 5 minute drive time, the population is 22,519 and average household income is one of the highest in New Orleans at \$132,000. Within a 10 minute drive time, the population exceeds 180,000.

Population & Income			
310-332 West Harrison Ave, New Orleans, Louisiana			
Drive time: 5, 10, 15 minute radii			
Population	5 minutes	10 minutes	15 minutes
2024 Population	22,519	183,421	433,038
Average Household Income			
2024 Average Household Income	\$132,463	\$95,728	\$96,807

Over 74% of the population is under age 55. Household income exceeding \$200,000 is forecasted to grow to 20% of the population by 2029.



Graphic Profile

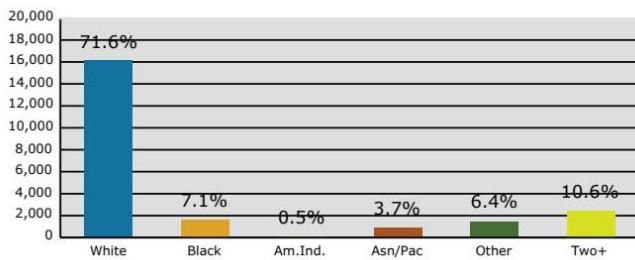
Prepared by Esri

Latitude: 30.00579

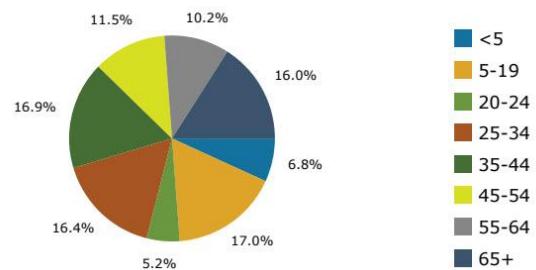
Longitude: -90.12035

324-330 W Harrison Ave, New Orleans, Louisiana, 70124
Drive time: 5 minute radius

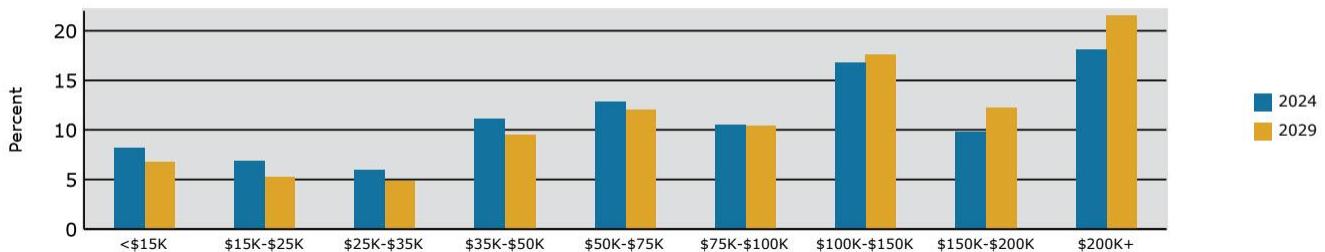
2024 Population by Race



2024 Population by Age



Household Income

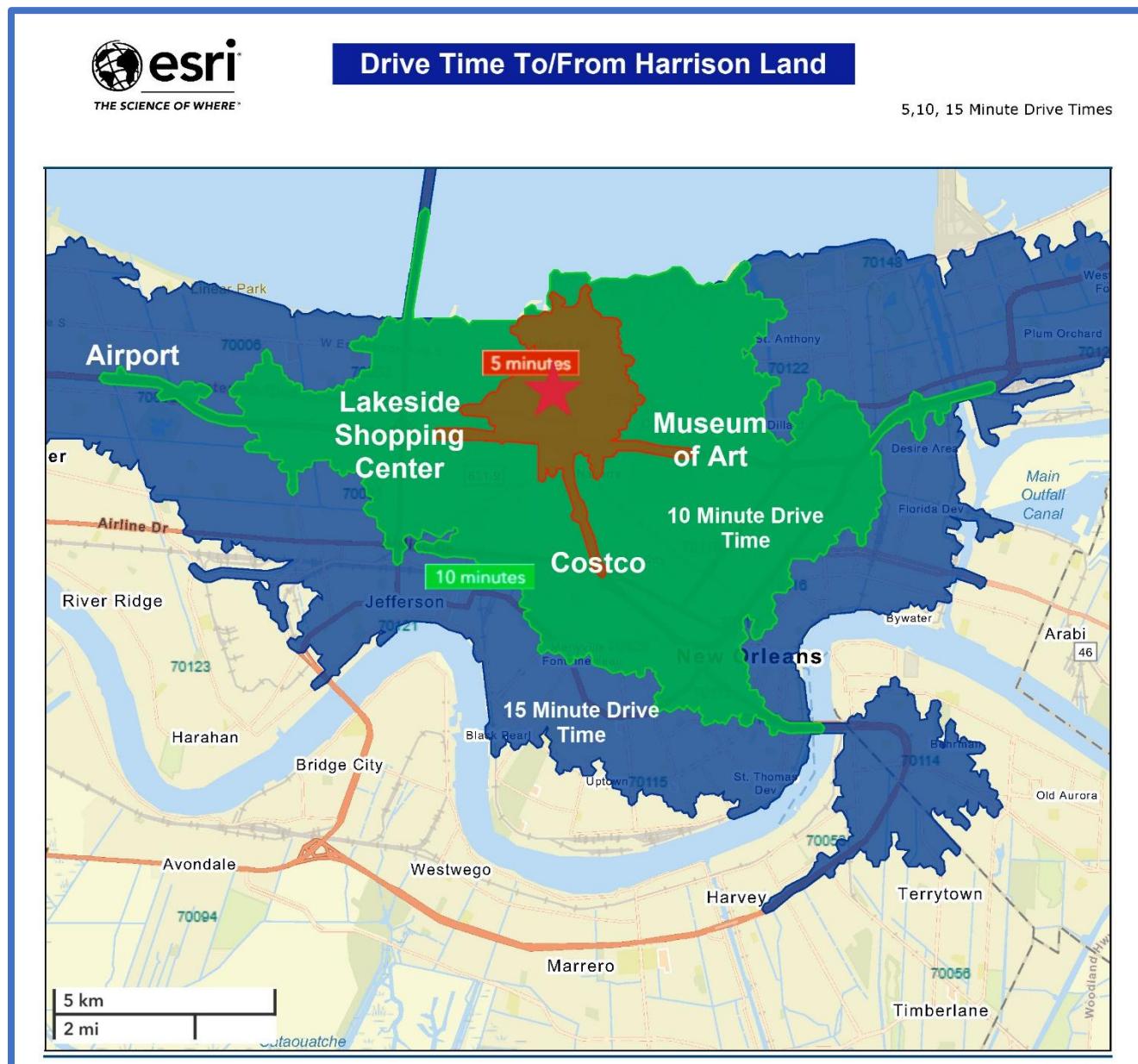




Harrison Avenue's Competitive Advantage

What makes the Harrison Avenue land so appealing is its proximity to Interstate 10 for easy access to and from Metropolitan New Orleans. The map below illustrates the 5, 10 and 15 minute drive time distances from Harrison Avenue.

For example, within a 5 minute drive time (shown below in the brown area) residents can drive to/from the most popular retail center in New Orleans, Lakeside Shopping Center to the west, Costco to the south and the Museum of Art and City Park to the east. Louis Armstrong New Orleans International Airport is only a 10 minute drive (shown in green) from Harrison Avenue and the French Quarter is only a 15 minute drive (shown in blue).





Businesses That Will Do Well On Harrison Avenue

Using consumer spending patterns, we can determine what businesses will succeed by examining how Harrison Avenue residents are spending their money. The spending pattern is identified by an index called the Market Potential Index (MPI) which measures spending relative to the average person in the United States. An MPI of 100 represents the U.S. average, so any MPI over 100 shows a higher propensity to spend on that category. The table below shows above average spending in select categories, making Harrison Avenue attractive to upscale businesses:

Retail Market Potential- 5 Minute Drive Time			
Product/Consumer Behavior	Number of Adults	Percent	MPI
Spent \$101-200 at Fine Dining Restaurants/30 Days	699	4.0%	138
Went to Fine Dining Restaurant/6 Mo	3,348	19.1%	124
Went to Fine Dining Restaurant/30 Days	2,568	14.6%	125
Went to Fine Dining Restaurant 2+ Times/30 Days	1,232	7.0%	128
Own Any Stock	3,349	19.1%	128
Own Shares in Mutual Fund (Stocks)	2,907	16.6%	124
Avg \$2001+ Monthly Credit Card Expenditures	2,857	16.3%	130
HH Subscribes to Fiber Optic TV	681	6.8%	134
Spent \$1-999 on Foreign Vacations/12 Mo	1,302	7.4%	133
Member of Frequent Flyer Program	6,341	36.1%	130

Consumer spending within the 5 minute drive time can help determine what businesses will be successful in this location and also help a business estimate potential revenues. The table below shows how much residents spend within a 5 minute drive time and the forecast for spending in 2029.

5 Minute Drive Time			
	2024	2029	
	Consumer Spending	Forecasted Demand	Spending Growth
Apparel and Services	\$28,479,935	\$32,789,959	\$4,310,024
Men's	\$5,240,956	\$6,034,314	\$793,358
Women's	\$9,472,959	\$10,907,102	\$1,434,143
Children's	\$4,363,344	\$5,022,692	\$659,348
Footwear	\$5,971,852	\$6,875,202	\$903,350
Watches & Jewelry	\$2,856,732	\$3,289,672	\$432,940
Pets	\$11,385,617	\$13,113,034	\$1,727,417
Groceries	\$84,814,505	\$97,660,917	\$12,846,412
Furniture	\$11,495,129	\$13,236,919	\$1,741,790
Airline Fares	\$7,612,792	\$8,766,927	\$1,154,135
Lodging on Trips	\$11,306,695	\$13,021,911	\$1,715,216
Major Appliances	\$6,395,643	\$7,366,039	\$970,396

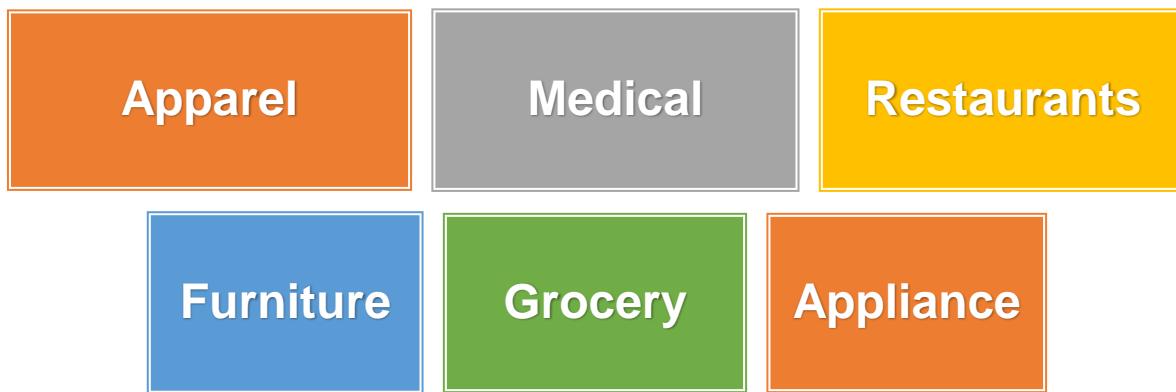


To highlight the data, within a 5 minute drive time the population of 22,000 with income over \$132,000 annually spends more money than the average person on these items:

- 38% more than average spent \$101 to \$200 at a fine dining restaurant in the last 30 days.
- 28% more than average visited a fine dining restaurant twice in the last 30 days.
- 28% more than average invest in stocks.
- 30% more than average spend over \$2,000 monthly on their credit card.
- 33% more than average take vacations to a foreign country.
- \$28,000,000 is spent on apparel, with \$9,000,000 of that on women's.
- \$11,000,000 is spent on pets.
- \$84,000,000 is spent on groceries.
- \$11,000,000 is spent on furniture.
- \$18,000,000 is spent on travel and lodging.
- \$14,000,000 is spent on major appliances.

These Businesses Can Be Successful Based On Residents' Spending

Spending by residents within a 5 minute drive time exceeds \$300,000,000 annually and data show these retail businesses can be successful:



The 64,000 square foot Harrison Avenue land is offered for sale at \$2,400,000 and for lease at \$4.50 per square foot.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by MRI-Simmons in a nationally representative survey of U.S. households. Esri forecasts for 2024 and 2029.



ABOUT LOUISIANA COMMERCIAL REALTY



Louisiana Commercial Realty's supervising broker is Robert Hand, a top commercial real estate broker and the only Louisiana broker with these qualifications:

- Both CCIM and SIOR designations. The highest commercial agent designation is CCIM, Certified Commercial Investment Member, which takes 3 years to earn, requiring completion of a rigorous education program and a 6 hour final exam.
- The SIOR designation is only awarded to commercial agents who complete a high level of transactions which generate \$250,000 in commissions annually for at least 3 years.
- MBA from Loyola University.
- Experience writing appraisals for commercial property in New Orleans.
- Trained in negotiations by the NASD.

Additional Achievements:

- Named Top 50 Financial Executive in New Orleans, 2012, by CityBusiness Magazine
- Named Top 100 Investment Executive in the U.S., 1994, by Financial Planning Magazine
- Member National Association of Realtors
- Past President, International Association of Financial Planners
- Past President, New Orleans MSU Alumni Association
- Past industry panel member for the NASD Board of Arbitrators
- Appraiser's Practitioner license

Robert has published these articles in a national commercial real estate magazine:

- *Commercial Investment Real Estate Magazine*- 'Valuing Commercial Real Estate Using Regression Analysis'.
- *Commercial Investment Real Estate Magazine*- 'Visualizing Risk In a Lease Buyout Decision'.
- *Commercial Investment Real Estate Magazine*- "Using Lifestyle Demographic Analysis To Make Better Commercial Real Estate Decisions".

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