



CORPORATE REALTY

PRICE ADJUSTMENT

COMMERCIAL | FOR GROUND LEASE

Metairie Road Development Site for Lease

1001-1005 Metairie Road

METAIRIE, LA 70005



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COMMERCIAL SPACE LEASE | GROUND LEASE

1001-1005 Metairie Road, Metairie, LA 70005

DESCRIPTION

This 10,302-sf site is a highly desirable hard corner along Metairie Road (10,273 vpd), a popular thoroughfare that intersects an affluent area of Metairie. It is lined with retail centers, restaurants, professional service providers, and specialty shops.

The property includes land as well as an existing 3,400-sf building. It would be ideal for development as a ground lease, with use for bank or medical

office. Alternate options include leasing the existing building in full, “as is, where is,” with tenant fully responsible for any and all improvements and maintenance upkeep to the building. There is an existing tenant in a portion of the building who is on a month-to-month lease.

OVERVIEW

SIZE

10,302 sf land parcel
(3,400 sf building)

RENTAL RATE

\$110,000/year ~~\$120,000~~, absolute net

ZONING

C-1 with MRTPD overlay

PARKING

currently 15 spaces



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A MEMBER OF
CHAINLINKS
RETAIL ADVISORS

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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: _____

Title: _____

Date: _____

Licensee: _____

Date: _____

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____

