

**1240**  
**CAMP STREET**  
NEW ORLEANS, LA 70130



**8,655 SF**



**Tenant Occupied  
Investment For Sale**  
**Sales Price: \$1,550,000**  
**Cap Rate: 6.6%**

**EXCLUSIVE ADVISOR**

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**Value Add Investment  
Through Mark to  
Market Opportunity**

**CBRE**

# INVESTMENT ANALYSIS

## COMMERCIAL INVESTMENT - EXECUTIVE SUMMARY

7-YEAR HOLD | BELOW MARKET LEASE WITH MARK-TO-MARKET UPSIDE

**\$1,550,000**

Purchase Price

**\$465,000**

Equity Required

**20.8%**

Levered IRR

**3.67x**

Equity Multiple

**\$2,423,400**

Exit Value (Yr 7)

## INVESTMENT HIGHLIGHTS

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- ◆ Acquire at below-market gross lease of \$19.61 PSF with built-in path to \$21.00 NNN
- ◆ The current 3 year term is Jan 1 2026 - Dec 31, 2028. One 3 year option remaining with rental increases
- ◆ NOI grows from \$103,000 → \$181,755 (+76%) over hold period through lease restructure
- ◆ 70% LTV financing at 6.5% over 20-year amortization provides meaningful leverage benefit
- ◆ Exit at 7.5% cap rate implies projected sale price of \$2,423,400 in Year 7
- ◆ Strong risk-adjusted return: IRR of 20.8% and 3.67x equity multiple

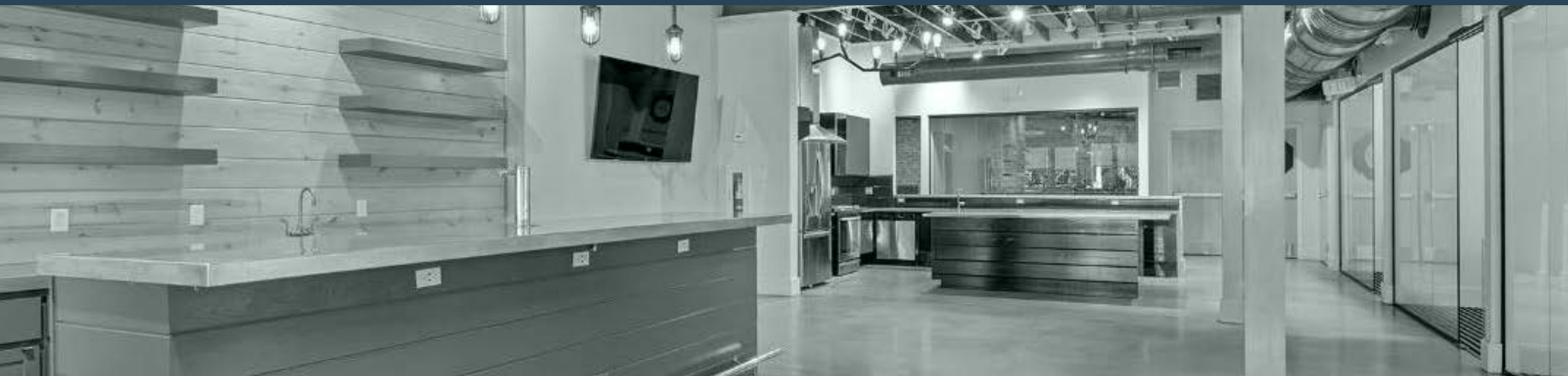
# EXECUTIVE SUMMARY

## THE OPPORTUNITY

CBRE, as exclusive advisor, is pleased to present 1240 Camp Street, an ±8,655 SF office building with parking garage, situated in the historic, charming Lower Garden District of New Orleans. The space has been renovated far beyond market standards and offers finishes and amenities that are unparalleled in the market.

## PROPERTY SUMMARY

TOTAL SQUARE FEET	8,655
OFFICE SQUARE FEET	5,455
GARAGE SQUARE FEET	3,200
FRONTAGE	Corner of Camp St. and Thalia St.
SALE PRICE	\$1,550,000 (\$179.09/PSF)
Leased to McIlhenny through December 31, 2028	
One (1) three (3) year renewal option remaining thru December 31, 2031	



# INVESTMENT HIGHLIGHTS



## EXISTING TENANT IN PLACE

This property is occupied by McIlhenny, the parent company of Tabasco through December 31, 2028 with one (1) three (3) year renewal option remaining.



## BUILDING AMENITIES

This building sits among examples of quintessential traditional New Orleans residential architecture and has been renovated far beyond market standards, offering finishes and amenities that are unparalleled in the market.



## PRIME LOCATION

This office building is situated three blocks from the Central Business District and boasts a prominent Lower Garden District location at the corner of Camp Street and Thalia Street. Camp Street is a two-way thoroughfare with well-marked, lighted cross walks, a dedicated bike lane, and lushly landscaped grounds. This building sits among examples of quintessential traditional New Orleans residential architecture.



# INVESTMENT OPPORTUNITY WITH EXISTING TENANT IN PLACE

## TENANT/TERM

This property is occupied by McIlhenny, the parent company of Tabasco.

Current lease term expires December 31, 2028 with one (1) three (3) year option remaining.

## ABOUT TABASCO

Edmund McIlhenny grew his first commercial pepper crop in 1868 on Avery Island in south Louisiana. The next year, he sent out 658 bottles of sauce to grocers around the Gulf Coast, particularly in New Orleans. IN 1870, McIlhenny secured a patent, and TABASCO® Sauce. Sales grew. By the late 1870s, the sauce was sold throughout the U.S. and even in Europe.

Today, nearly 150 years later, TABASCO® Sauce, the basic recipe, the process by which it's made, and the ingredients remain virtually unchanged. Labeled in 36 languages and dialects, sold in over 195 countries and territories, TABASCO® Brand is the most famous pepper sauce in the world.





# HIGH END HISTORIC AESTHETIC. MODERN CONTEMPORARY DESIGN.



Exposed brick  
and beam  
construction



Stained, polished  
concrete floors with  
noise abating carpet  
in private offices



Premium light  
fixtures with  
smart controls



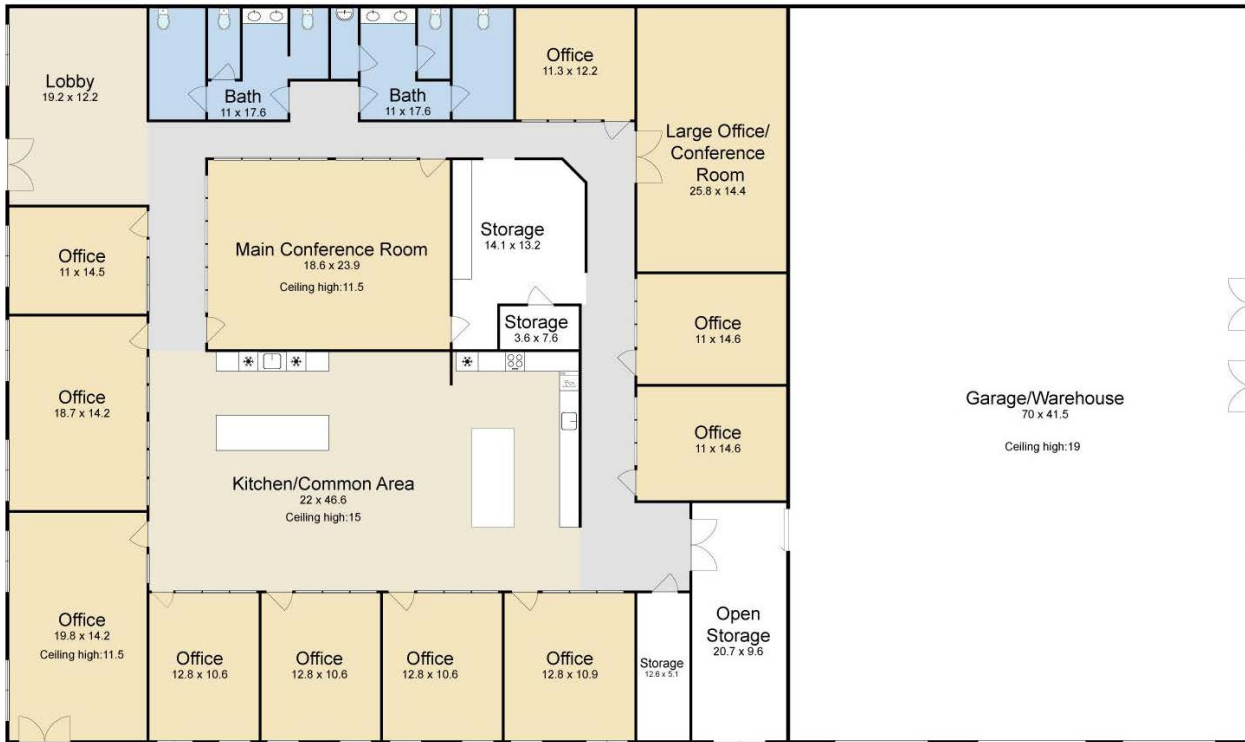
11 private offices with ceiling  
heights exceeding 10'  
(including two oversized  
corner offices)



Well-appointed  
Lobby /  
Reception Area



Two conference  
rooms



For guidance only

# HIGH END HISTORIC AESTHETIC. MODERN CONTEMPORARY DESIGN CONT.



Open common area and kitchen featuring stainless steel commercial appliances



High speed internet connectivity



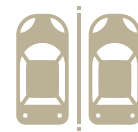
Desks and furniture can remain or be removed



Fully enclosed, remote operated parking garage with six parking spaces.



Parking garage features a half-court basketball key with three-point line and goal.



Abundant additional street parking with dedicated parking lanes on Camp St and Thalia St.



# INVESTMENT ANALYSIS

## PROPERTY OVERVIEW

### BUILDING DETAILS

Building Size	8,655 SF
Current Lease Rate	\$19.61 PSF Gross
Market Lease Rate	\$21.00 PSF NNN
Monthly Rent	\$14,142.62
Annual Gross Rent	\$169,711.44
Lease Type (Current)	Gross
Lease Type (Future)	NNN

### LEASE TIMELINE

Current Term Commences	January 1, 2026
Renewal Term	3 Years (thru Dec. 2028)
Renewal Option	1 x 3 Years (thru Dec 2031)
Further Renewals	\$20.10 PSF Gross Yrs 4 - 6
Post-Lease Rate	\$21.00 NNN
Below Market Discount	~7% (Gross vs NNN)

### LEASE STRUCTURE TIMELINE

#### Years 1 - 3

Initial Term  
\$19.61 Gross

#### Years 4 - 6

Renewal Option  
\$20.10 Gross

#### Year 7+

NNN Conversion  
\$21.00 NNN

# INVESTMENT ANALYSIS

## LOAN & EQUITY STRUCTURE

### FINANCING SUMMARY

<b>Purchase Price</b>	<b>\$1,550,000</b>
Loan-to-Value (LTV)	70%
Loan Amount	\$1,085,000
<b>Equity Required</b>	<b>\$465,000</b>
Interest Rate	6.50%
Amortization	20 Years
Loan Term	7 Years
Monthly Debt Service	\$8,089
<b>Annual Debt Service</b>	<b>\$97,074</b>

### CAPITAL STACK

Senior Debt – 70%

**\$1,085,000**

6.50% | 20 Yr Amort | 7 Yr Term

Equity – 30%

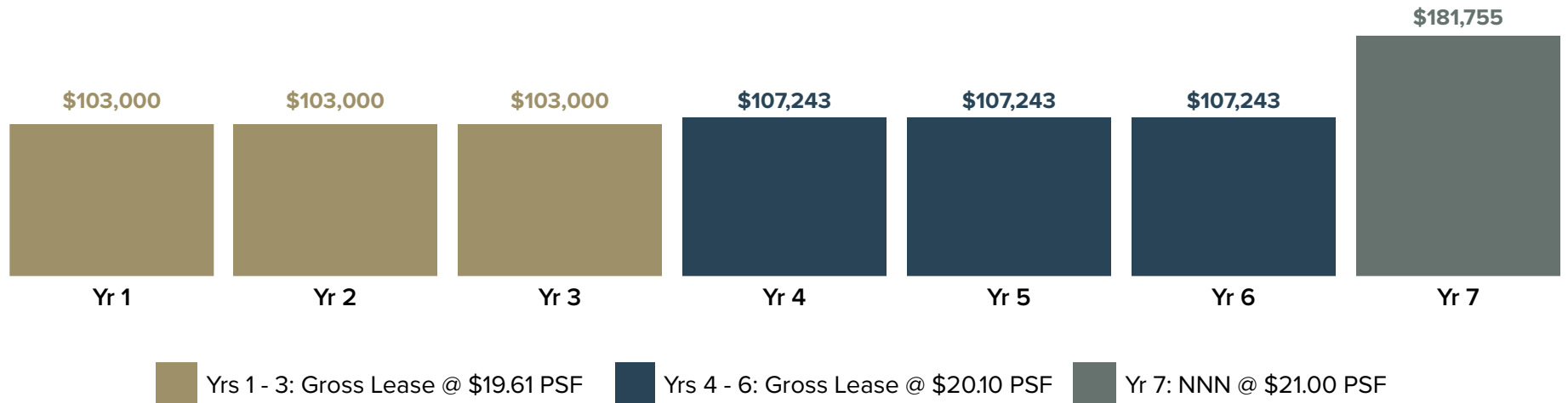
**\$465,000**

Investor Equity at Close

Loan Balance @ Year 7	\$850,458
Principal Paid Down	\$234,542
LTV @ Exit	35.1%

# INVESTMENT ANALYSIS

## LEASE & NOI ANALYSYS



### NOI DETAIL

Year 1 - 3 Annual NOI	\$103,000
Year 4 - 6 Annual NOI	\$107,243
<b>Year 7 NOI (NNN)</b>	<b>\$181,755</b>
<b>Total NOI (7 Yrs)</b>	<b>\$812,484</b>

### NOI GROWTH

Renewal Bump (Yr 3 - 4)	4.1%
NNN Conversion (Yr 6 - 7)	69.5%
<b>Total NOI Growth (7 Yr)</b>	<b>76.5%</b>
<b>Exit Cap Rate</b>	<b>7.50%</b>

# INVESTMENT ANALYSIS

## STATEMENT OF CASH FLOWS

(\$) Cash Flow Item	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7
<b>Operating Activities</b>							
Net Operating Income	\$103,000	\$103,000	\$103,000	\$107,243	\$107,243	\$107,243	\$181,755
Less: Interest Expense	(\$69,720)	(\$67,888)	(\$65,933)	(\$63,847)	(\$61,622)	(\$59,248)	(\$56,715)
<b>Net Cash from Operations</b>	<b>\$33,280</b>	<b>\$35,112</b>	<b>\$37,067</b>	<b>\$43,395</b>	<b>\$45,621</b>	<b>\$47,995</b>	<b>\$125,040</b>
<b>Financing Activities</b>							
Less: Principal Repayment	(\$27,354)	(\$29,186)	(\$31,141)	(\$33,226)	(\$35,451)	(\$37,826)	(\$40,359)
<b>Net Cash after Debt Service</b>	<b>\$5,926</b>	<b>\$5,926</b>	<b>\$5,926</b>	<b>\$10,169</b>	<b>\$10,169</b>	<b>\$10,169</b>	<b>\$84,681</b>
<b>Investing Activities (Exit — Year 7 Only)</b>							
Gross Sale Proceeds	—	—	—	—	—	—	\$2,423,400
Less: Loan Payoff	—	—	—	—	—	—	(\$850,458)
<b>Net Sale Proceeds</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>\$1,572,942</b>
<b>Total Cash Flow to Equity</b>	<b>\$5,926</b>	<b>\$5,926</b>	<b>\$5,926</b>	<b>\$10,169</b>	<b>\$10,169</b>	<b>\$10,169</b>	<b>\$1,657,624</b>

\* Year 0 equity investment: \$465,000 | Loan proceeds: \$1,085,000 | Total capitalization: \$1,550,000

# INVESTMENT ANALYSIS

## RETURN METRICS

**20.8%**

Levered IRR  
7-Year Hold

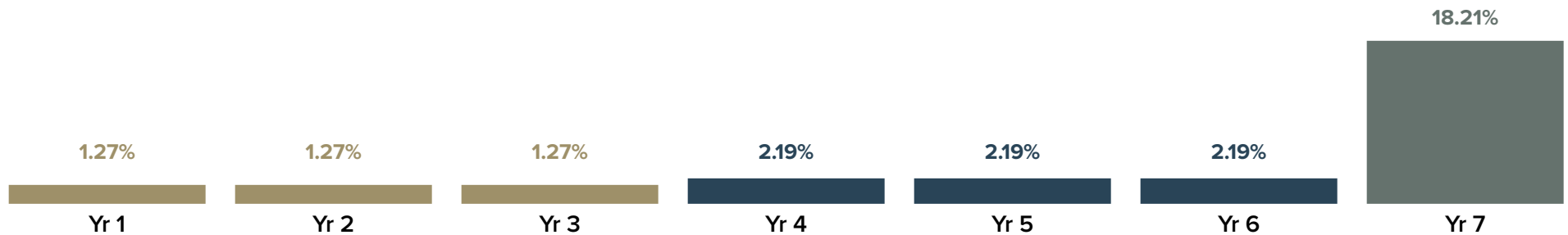
**3.67x**

Equity Multiple  
Total Return on Equity

**\$1,240,911**

Total Profit  
Net of Equity Invested

## CASH-ON-CASH BY YEAR



## EXIT ANALYSIS

Year 7 NOI (NNN)	\$181,755
Exit Cap Rate	7.50%
<b>Projected Sale Price</b>	<b>\$2,423,400</b>
Remaining Loan Balance	(\$850,458)
<b>Net Sale Proceeds</b>	<b>\$1,572,942</b>
Total Equity Invested	\$465,000
<b>Equity Multiple</b>	<b>3.67x</b>

# INVESTMENT ANALYSIS

## WHY THIS DEAL WORKS



### Below-Market Entry

Current gross lease at \$19.61 PSF provides a built-in rent step to \$21.00 NNN — a meaningful structural upside that is contractually defined. Investors benefit from a clear, time-sequenced path to market rents without speculative leasing risk.



### Defined NOI Growth Trajectory

NOI increases from \$103,000 in Year 1 to \$181,755 in Year 7 — a 76% increase over the hold. Each step is tied to lease events (renewal, NNN conversion) rather than market assumptions, de-risking the income forecast.



### Lease Structure as Value Creation

The tenant's limited renewal options (one 3-year option, no further rights) ensures landlord regains full control of the asset by Year 7 at the latest, enabling the NNN conversion and significantly higher NOI at exit.



### Leverage-Enhanced Returns

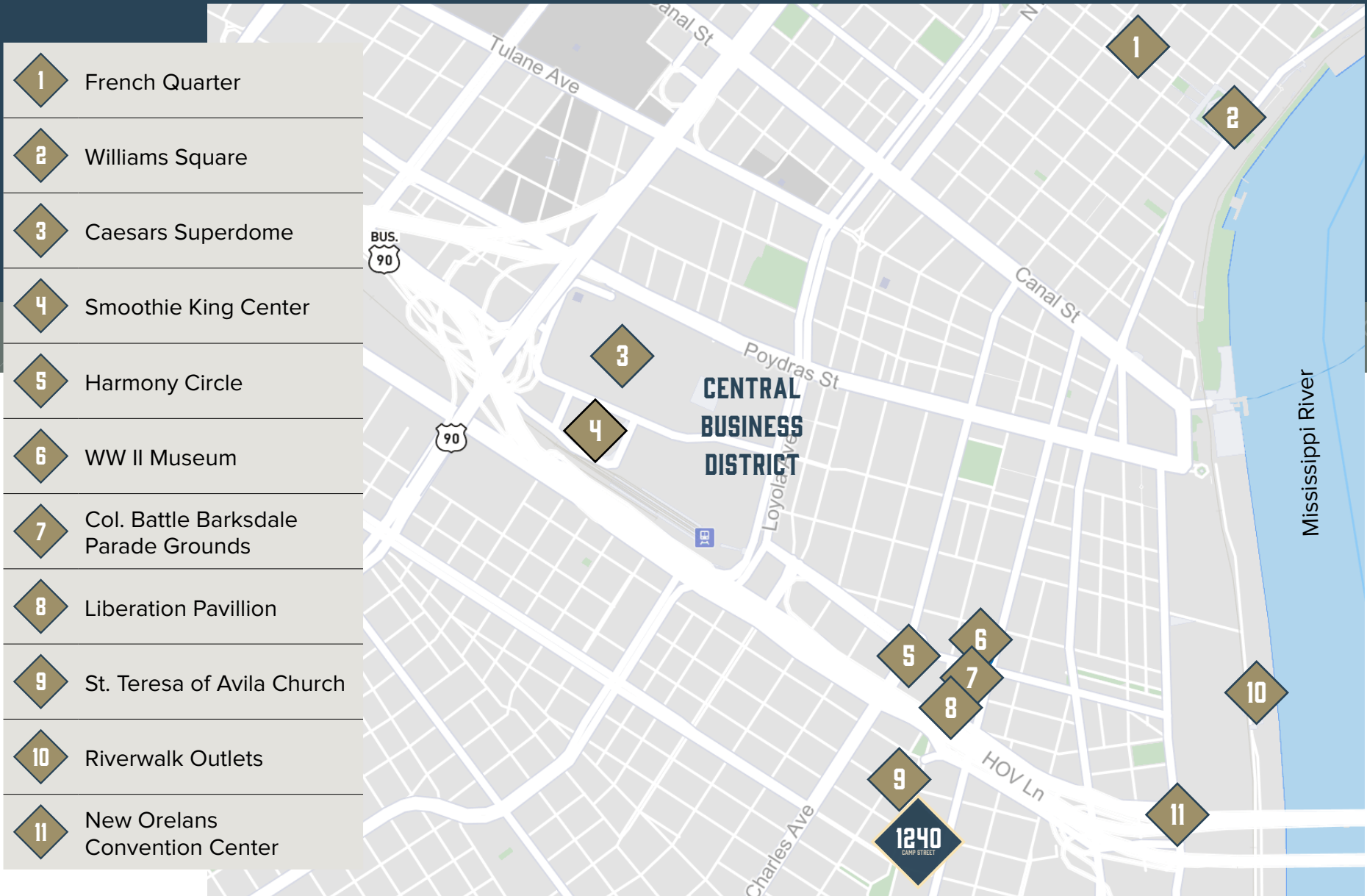
The 70% LTV structure amplifies equity returns materially. Debt service coverage is supported by current NOI and improves as rents escalate. Principal amortization of \$234,542 over 7 years contributes additional equity build.



### Compelling Exit

Applying a 7.5% cap rate to stabilized NNN income of \$181,755 supports an exit value of \$2,423,400. Net proceeds to equity of \$1,572,942 on initial equity of \$465,000 drives the 3.67x multiple and 20.8% IRR.

# LOCATED IN THE HEART OF NEW ORLEANS



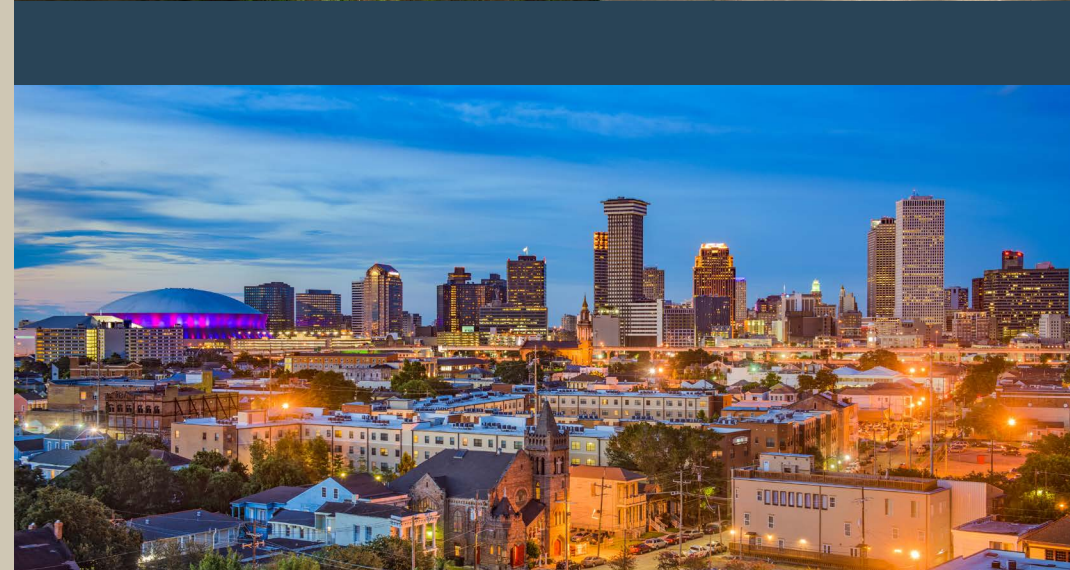
## NEW ORLEANS

New Orleans is the third most populous city in the Deep South; and the twelfth-most populous city in the southeastern United States. Serving as a major port, New Orleans is considered an economic and commercial hub for the broader Gulf Coast region of the United States.

New Orleans is known for its distinctive music, Creole cuisine, unique dialects, and its annual festivals, most notably Mardi Gras. The city has been described as the “most unique” in the United States, owing in large part to its cross-cultural and multilingual heritage. Additionally, New Orleans has increasingly been known as “Hollywood South” due to its prominent role in the film industry and in pop culture.

## GARDEN DISTRICT

The Garden District was originally developed between 1832 and 1900 and is considered one of the best-preserved collections of historic mansions in the Southern United States. The 19th-century origins of the Garden District illustrate wealthy newcomers building opulent structures based upon the prosperity of New Orleans in that era. In this area, oak-shaded streets are lined with a diverse mix of homes, from single-story cottages to the grand historic mansions and lavish gardens of St. Charles Avenue, on the Mardi Gras parade route.



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# SUPERB LOCATION NEAR NEW ORLEANS CBD



1240  
CAMP STREET

TENANT OCCUPIED INVESTMENT FOR SALE



8,655 SF



# Tenant Occupied Investment For Sale

1240

CAMP STREET  
NEW ORLEANS, LA 70130

## EXCLUSIVE ADVISOR

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**CBRE**

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