



OFFERING MEMORANDUM

# ST. BERNARD AVE. RETAIL CENTER

2001 ST. BERNARD AVENUE . NEW ORLEANS . 70116





# SAINT BERNARD AVE. RETAIL CENTER

2001 SAINT BERNARD AVENUE | NEW ORLEANS LA 70116

THE MCENERY COMPANY IS PLEASED TO OFFER FOR SALE A LONG-ESTABLISHED NEIGHBORHOOD RETAIL CENTER IN THE GENTILLY SUBMARKET OF NEW ORLEANS:

- ANCHORED BY THE LARGEST DOLLAR GENERAL MARKET IN NEW ORLEANS WITH STRONG SALES.
- HIGH-DENSITY URBAN LOCATION WITH MINIMAL NEARBY COMPETITION.
- EXCELLENT VISIBILITY AND ACCESS - EACH SIDE OF THE PROPERTY FRONTS CITY STREETS.
- ROOF REPLACED IN 2022 WITH A 15-YEAR WARRANTY.
- PARKING LOT RECEIVED A NEW SEAL COAT IN 2024.
- VERIZON IS A CORPORATE LEASE AND METRO PCS IS A MULTI-UNIT OPERATOR.

ASKING PRICE	\$3,850,000
CAP RATE	8%
OCCUPANCY	100 %
GBA	31,570 SF
SITE SIZE	67,082 SF



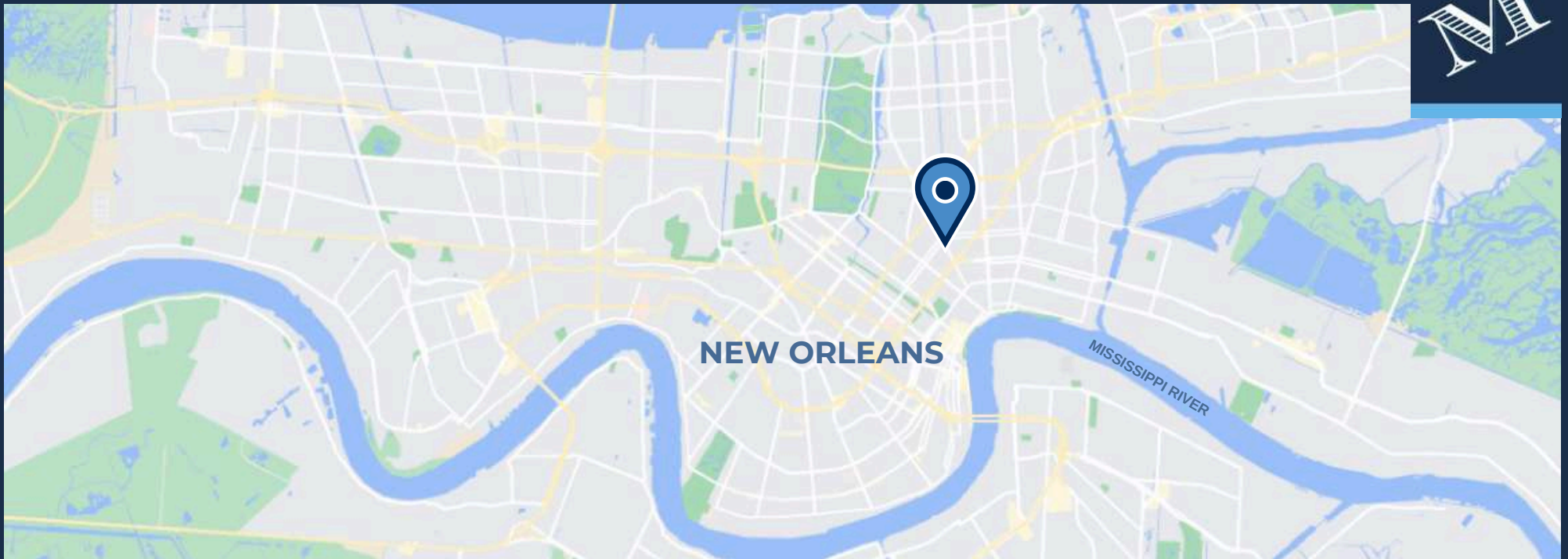
# PROPERTY AERIAL











# FINANCIALS



UNIT	TENANT	SIZE (SF)	MOVE-IN	EXPIRATION	ANNUAL BASE RENT	BASE RENT PSF	NNN/SF	GROSS RENT
B-CU	Beauty Supply	4,129	10/1/2020	9/30/2029	\$48,000.00	\$11.63	\$4.60	\$66,998.64
C-CU	Dollar General Market	21,800	10/19/2012	10/31/2025	\$192,000.00	\$8.81	\$2.99	\$257,261.95
A2-CU	Free Style	1,574	8/1/2013	7/31/2028	\$36,000.00	\$22.87	\$0.00	\$36,000.00
A1-CU	Verizon	1,653	1/4/2024	1/31/2029	\$29,628.00	\$17.92	\$4.84	\$37,626.88
A-CU	Joe's Cleaner's	1,175	7/8/2015	7/31/2025	\$23,100.00	\$19.66	\$4.47	\$28,348.02
A3-CU	Metro PCS	1,239	5/1/2021	4/30/2026	\$38,493.36	\$31.07	\$3.75	\$43,139.61
<b>TOTAL / AVG.</b>		<b>31,570</b>			<b>\$367,221.36</b>	<b>\$18.66</b>	<b>\$4.13</b>	<b>\$426,235.49</b>

## NOI CALCULATION:

Base Rent	\$367,221
Reimbursed OPEX	\$102,154
Gross Operating Income	\$469,375
<b>2023 Expenses</b>	<b>\$138,799</b>
<b>Management Fee (3.5% of GOI)</b>	<b>\$16,428</b>
<b>\$.20/s.f. reserves</b>	<b>\$6,314</b>
<b>Net Operating Income (NOI)</b>	<b>\$307,834</b>

## OPERATING EXPENSES:

	2023 Actuals	SQ FT/YR
Real Estate Taxes	\$32,232	\$1.02
Insurance	\$41,941	\$1.33
CAM	\$64,627	\$2.05
<b>Total</b>	<b>\$138,799</b>	<b>\$4.40</b>







EXCLUSIVELY LISTED BY

# THE McENERY COMPANY

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NEW ORLEANS, LA 70112

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### DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
- It explains the concept of disclosed dual agency.
- It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) \_\_\_\_\_  
(Insert name(s) of licensee(s) undertaking dual representation)  
 and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as \_\_\_\_\_  
(List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

#### WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly.
- Provide information about the property to the buyer (or lessee).
- Disclose all latent material defects in the property that are known to the licensee(s).
- Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
- Explain real estate terms.
- Help the buyer (or lessee) to arrange for property inspections.
- Explain closing costs and procedures.
- Help the buyer compare financing alternatives.
- Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

#### WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- Confidential information that the licensee may know about the clients, without that client's permission.
- The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
- The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

_____	_____
Buyer or Lessee	Seller or Lessor
_____	_____
Date	Date
_____	_____
Buyer or Lessee	Seller or Lessor
_____	_____
Date	Date
_____	_____
Licensee	Licensee
_____	_____
Date	Date

## 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:	_____	By:	_____
Title:	_____	Title:	_____
Date:	_____	Date:	_____
Licensee:	_____	Licensee:	_____
Date:	_____	Date:	_____

