

# ben + burka

COMMERCIAL REAL ESTATE

+ 504.301.1002





## MAGAZINE INVESTMENT PROPERTY FOR SALE

3947 Magazine Street New Orleans, LA 70115



# MAGAZINE INVESTMENT PROPERTY FOR SALE

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## DESCRIPTION

3947 Magazine Street was recently leased out to Rowan, Inc. as their first store in the New Orleans market. Rowan Piercing Studio performs ear piercings using licensed nurses. The corporately guaranteed lease term expires in January of 2030 and follows annual rental increases of 3%. The property is offered at \$1,300,000, for a 5.8% capitalization rate.

The property is on the same block as Indochino, Warby Parker, Billy Reid, Marine Layer, UnTuckit, and J. McLaughlin and is within a few blocks of high-end boutique Pilot and Powell, Tasc Performance Apparel, Lululemon, Shaya, La Petite Grocery, Lilette, Leontine Linens, Weinstein's, and Mac Maison Antiques, as well as many other home décor, restaurants, and antique stores.

This stretch of Magazine Street is centrally located, and easily accessible for Uptown and Garden District Residents alike. Due to its location on Magazine Street, as well as its unique mix of co-tenancy, this specific area of Magazine Street also attracts many tourists.

**PRICE:** \$1,175,000

**CAP:** 6.4%

**SIZE:** 1,230 SF

**NET INCOME:** \$75,000/year

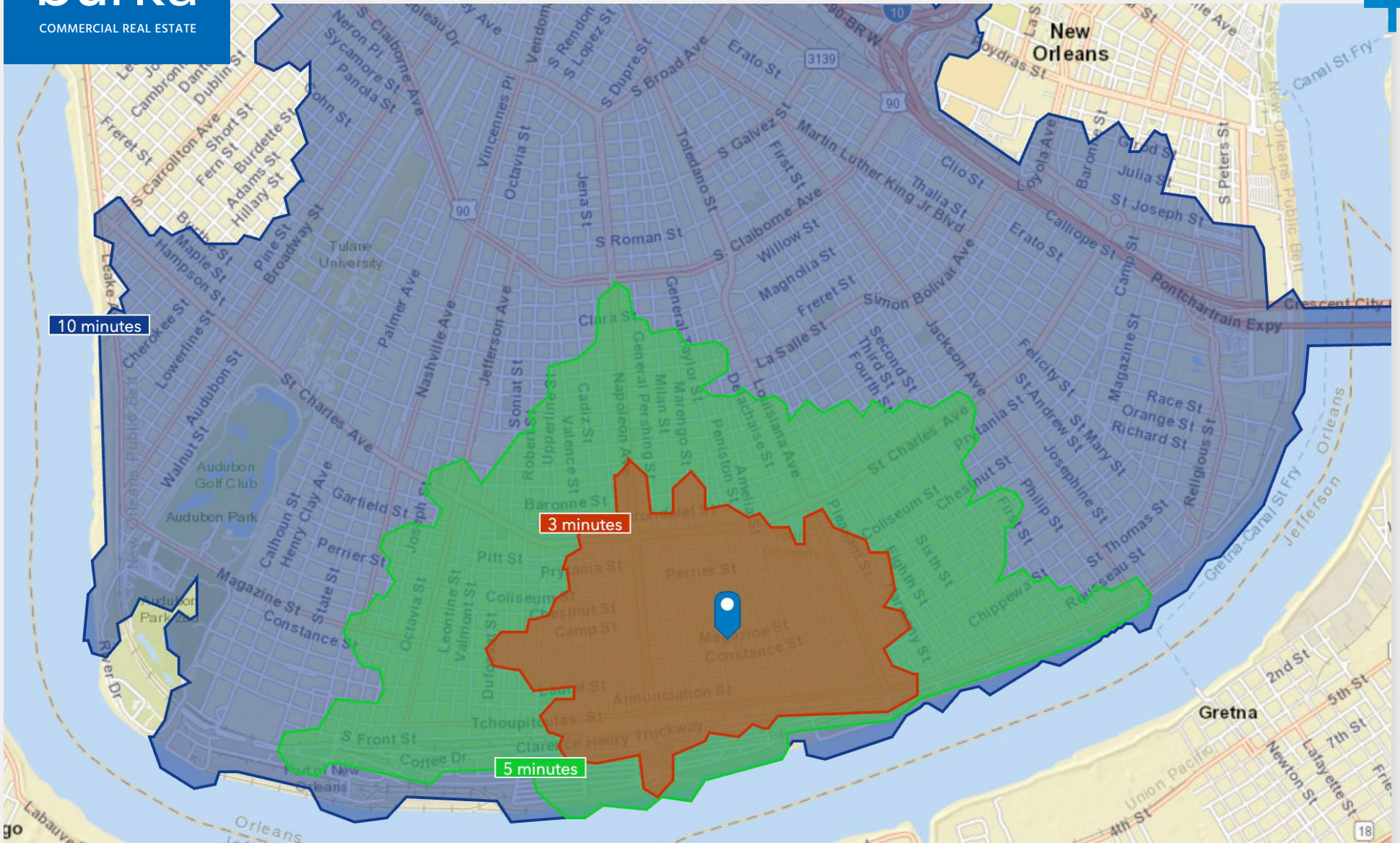
## 2022 DEMOGRAPHICS

	3 minute	5 minute	10 minute
<b>POPULATION</b>	9,272	26,826	101,206
<b>AVERAGE HH INCOME</b>	\$121,314	\$120,620	\$100,166

Tenant:	Monthly Rent:	SF	Term Expires
Rowan Inc.	\$6,250.00	1,230	Jan 31, 2030

Income	
Annual	\$75,000.00
NNN Reimbursement	\$13,470.33
Total	\$88,470.33
Expenses	
Taxes	\$6,360.09
Gen Insurance	\$5,842.24
Flood Insurance	\$1,268.00
Total Expenses	\$13,470.33
Purchase Price	\$1,300,000.00
<b>Net Operating Income</b>	<b>\$75,000.00</b>
<b>Cap</b>	<b>5.77%</b>

**FINANCIALS**

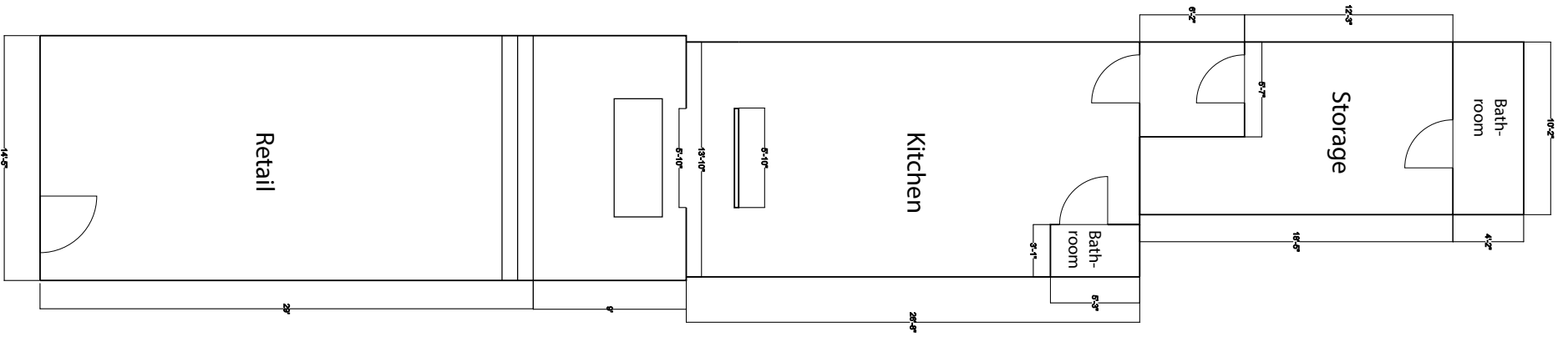


DRIVE TIME MAP



## RETAIL MAP

 3947 Magazine Street New Orleans, LA 70115



FLOOR PLAN

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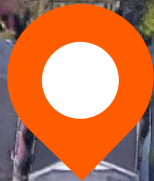


SF CA  
MARINE LAYER

UNTUCKit



BILLY REID



MAGAZINE STREET

CONSTANTINOPLE STREET

AUSTERLITZ STREET

WARBY PARKER  
eyewear

ALEX BEARD STUDIO

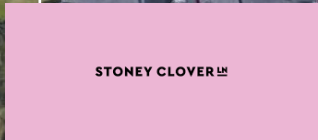
J. McLaughlin



lululemon

HARPER & JONES  
formerly known as D. Jones Clothiers

INDOCHINO  
MADE TO MEASURE



## AERIAL VIEW

 3947 Magazine Street New Orleans, LA 70115







For more information, please contact the Lessor's exclusive representatives:

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