

The background of the image is a monochromatic blue-tinted photograph of a city street. On the left, a large, ornate church with multiple spires and a central clock face is visible. In the foreground, there is a statue of a man on a horse, mounted on a stone pedestal. A street lamp stands near the statue. The overall scene is captured in a wide-angle shot, providing a sense of the urban environment.

# ben + burka

COMMERCIAL REAL ESTATE

+ 504.301.1002





## MAGAZINE STREET INVESTMENT / RETAIL

5631 Magazine Street, New Orleans, LA 70115





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### DESCRIPTION

5631 Magazine Street offers a multi-unit investment property available for sale directly across from Whole Foods. Home to District Donuts, a boutique office space, and a vacant retail/office suite, the property is ideal for an owner-occupier or for investment use. The office space is a converted apartment and features 3 private offices, conference area, full kitchen, and lobby, and is leased for \$4,000/mo NNN with ~2.5 years remaining on the lease. District Donuts occupies the ~300 SF corner space and is currently paying \$2,000/mo NNN with 1.5 years remaining on their lease and a 5-year renewal thereafter. The former Dirty Coast retail space is available for immediate occupancy and features high ceilings, exposed wood trusses, private office/storage upstairs, and ample outdoor area. The retail space was previously leased at \$5,000/mo NNN, and is currently marketed for lease at \$4,500/mo NNN.

The property is located on a high-traffic stretch of Magazine Street in immediate proximity to a host of local and national retailers, restaurants, bars, and destinations, as well as being a short drive to Audubon Park.

**BLDG SIZE:** 3,300 SF

**SALE PRICE:** \$1,600,000

**LAND SIZE:** 3,900 SF

**PROFORMA NOI:** \$129,000 (~8% cap)

### DEMOGRAPHICS

2022 DEMOGRAPHICS	3 minute	5 minutes	10 minutes
<b>ESTIMATED POPULATION</b>	12,048	29,608	106,915
<b>AVERAGE HH INCOME</b>	\$142,376	\$135,035	\$108,055





SABA



bluemercury



Magazine

Jefferson

Magazine

Nashville



## AERIAL VIEW

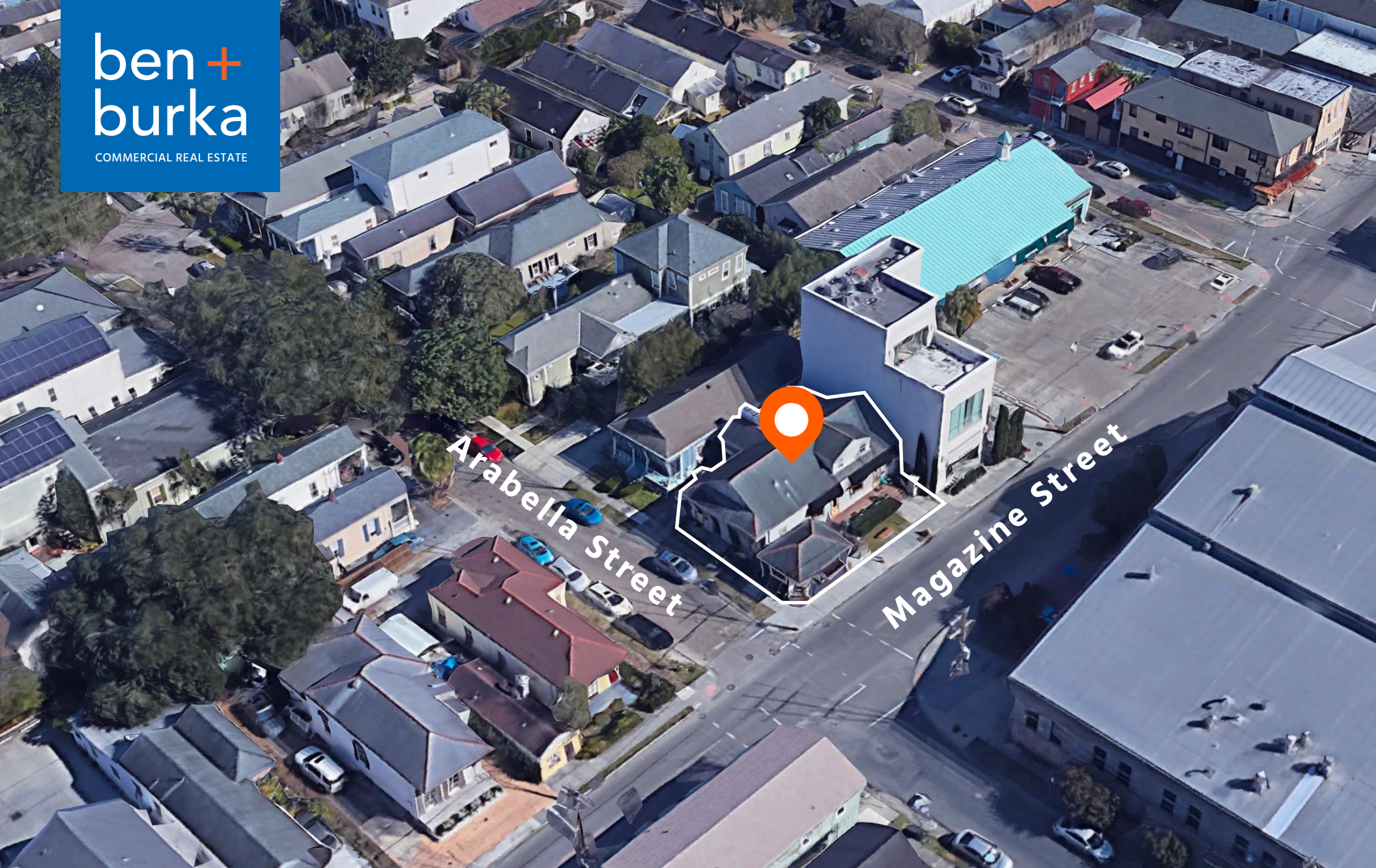


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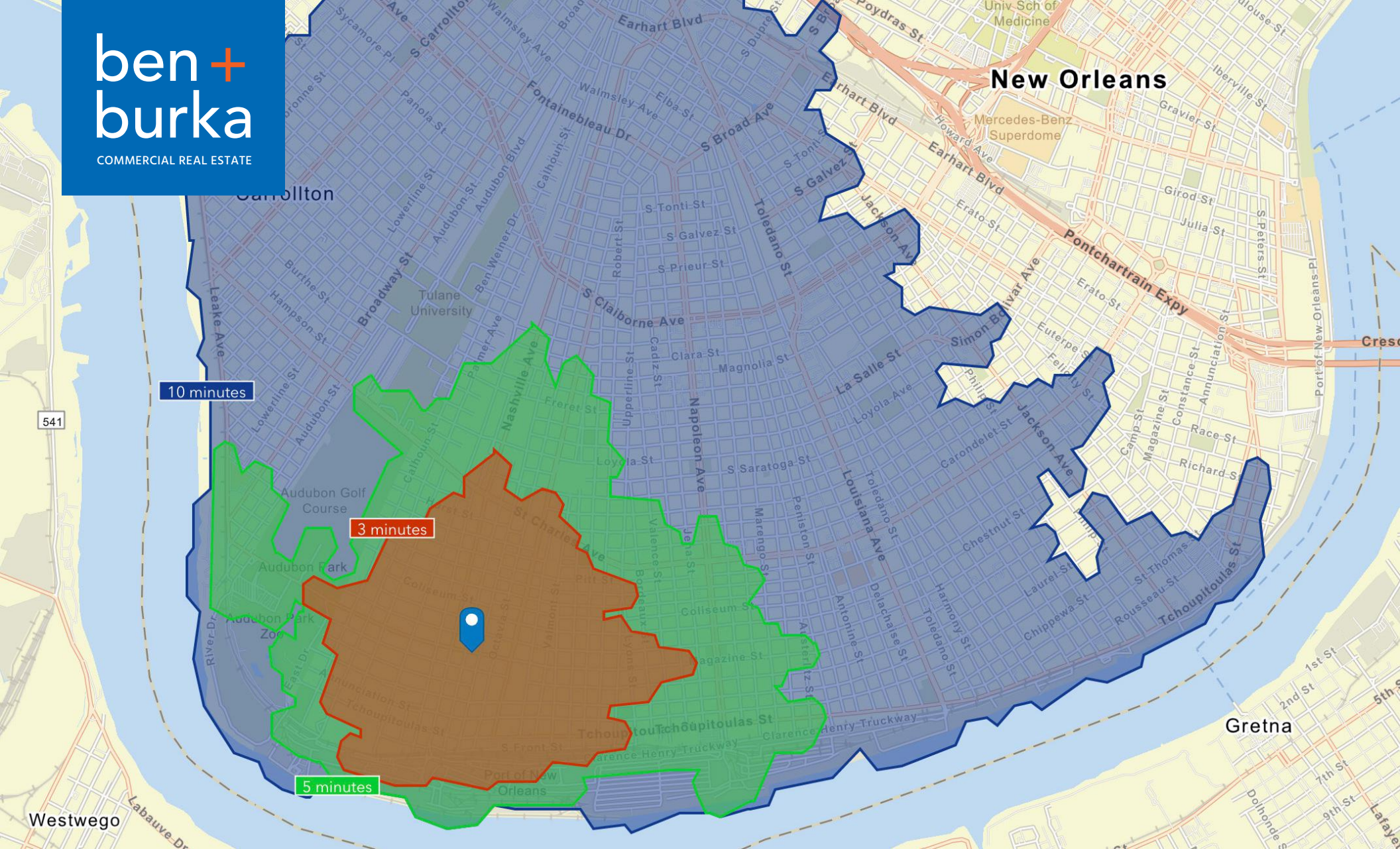
## AERIAL VIEW

📍 5631 Magazine Street, New Orleans, LA 70115



## OFFICE FLOOR PLAN





## DRIVE TIME MAP

📍 5631 Magazine Street, New Orleans, LA 70115



For more information, please contact the Owner's exclusive representative:

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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:

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Licensee: \_\_\_\_\_

Date: \_\_\_\_\_

Seller/Lessor:

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Licensee: \_\_\_\_\_

Date: \_\_\_\_\_

