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COMMERCIAL REAL ESTATE

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## **NAPOLEON AVE COMMERCIAL MULTI-FAMILY**

2833 Napoleon Avenue, New Orleans, LA 70115





# NAPOLEON AVE COMMERCIAL MULTI-FAMILY

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## DESCRIPTION

2833 Napoleon Ave offers a centrally located, commercial-zoned, multi-family property with strong existing income in place from 11 tenants. The property is fully occupied and includes a mixture of private 1-bedroom, 2-bedroom, and efficiency units along with communal living spaces. The right side was renovated post-Ida, featuring updated layouts in private units, while the left side houses communal areas and individual bedroom rentals. The property features high ceilings throughout, large rooms, original hardwood floors, historic detailing, sunrooms/porches, a vast unfinished basement currently housing laundry and storage, a large rear parking lot for 6-8 cars, and a 4th floor that is partially framed out for additional bedrooms or additional units. Additionally, the roof was fully replaced after Ida.

The property has updated electrical/plumbing but needs exterior renovation due to deferred maintenance. The opportunity exists for a purchaser to upgrade the left units as the owner has done or reposition into office, retail, restaurant, etc. while utilizing the substantial and consistent in-place income to offset costs.

**PRICE:** \$1,199,500.00

**BLDG SIZE:** 9,954 SF

**ZONING:** HU-B1

**LAND SIZE:** 7,151 SF

**UNIT COUNT:** 11

**GROSS INCOME:** \$133,200/yr

## DEMOGRAPHICS

DEMOGRAPHICS	5 minutes	10 minutes	15 minutes
ESTIMATED POPULATION	47,168	167,112	394,991
AVERAGE HH INCOME	\$102,339	\$97,474	\$88,623



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## AERIAL VIEW

📍 2833 Napoleon Avenue, New Orleans, LA 70115

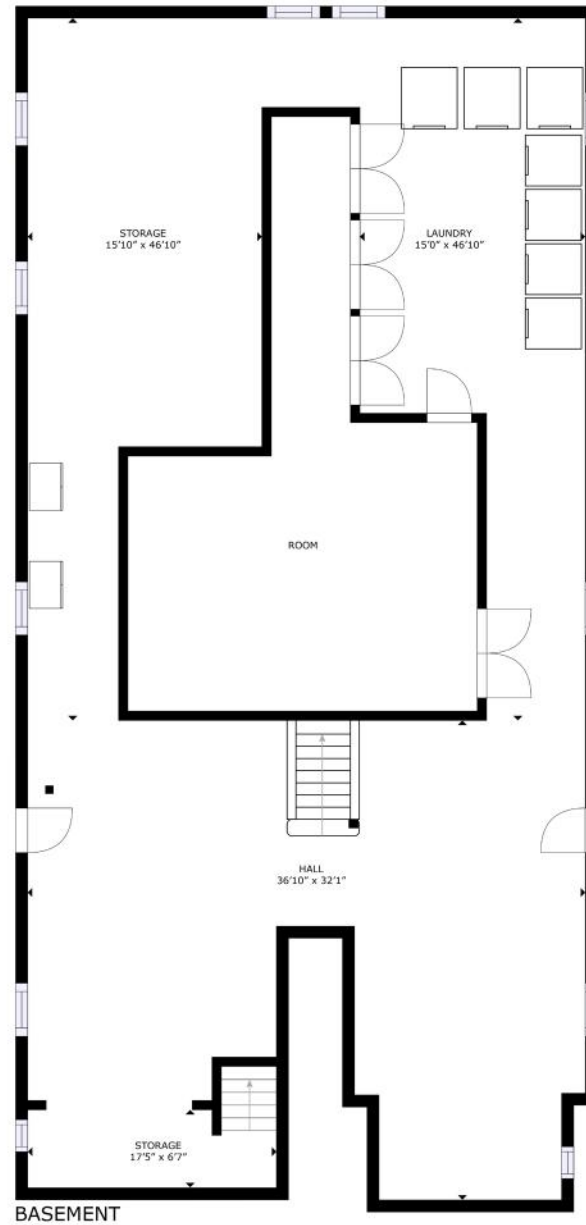


Unit	Monthly Rent	Lease Expiration
A1	\$1,300.00	9/15/2024
A2	\$1,450.00	MTM
B1	\$850.00	MTM
B2	\$600.00	MTM
B3	\$850.00	MTM
C1	\$1,100.00	5/28/2024
C2	\$1,100.00	10/31/2024
C3	\$1,550.00	12/31/2023
D1	\$850.00	MTM
D2	\$600.00	MTM
D3*	\$850.00	MTM
<b>Total</b>	<b>\$11,100.00</b>	

\*D3 only pays \$200/mo in exchange for property management services

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GROUND FLOOR PLAN





FLOOR 1

2nd FLOOR PLAN





FLOOR 2

3rd FLOOR PLAN



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

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**AARON KAZANOFF**

**AGENT**

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