

OFFERING MEMORANDUM



PRIME DEVELOPMENT SITE - FOR SALE

LOTS 11-14 20TH STREET - METAIRIE, LOUISIANA 70002

Located in the Heart of Metairie Near Lakeside Shopping Center

CHIP & HERBERT
GARDNER DUBUISSON
GROUP

COMPASS

exclusively Listed By:



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**CHIP & HERBERT
GARDNER DUBUISSON**
GROUP

COMPASS COMMERCIAL



OFFERING SUMMARY



LOTS 11-14 20TH STREET - METAIRIE, LOUISIANA 70002



List Price

- \$599,000
- \$1,789,000 with Optional Ridgelake Plaza



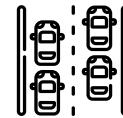
Site Size

- +/- 0.297 Acres | 12,960 SF
- +/- 0.743 Acres | 32,400 SF



Current Improvements

- Asphalt paving that has been used as a parking lot.



Access & Frontage

- +/- 108 Feet on 20th Street with direct access.

Property Overview:

The 20th Street property is located in the heart of Metairie - across Causeway Boulevard from Lakeside Shopping Center. The offering consists of four lots, each 27 feet wide, totaling 108 feet of frontage along 20th Street, with a depth of 120 feet, for an aggregate land area of 12,960 square feet. It features convenient access located near one of the busiest intersections in the region - Causeway Boulevard and Veterans Boulevard, the I-10 Interchange. This property could be packaged with Ridgelake Plaza office building, which sits on 0.45 acres of land at the corner of Ridgelake Drive and 20th Street to bring the combined site to 0.74 acres. The property is zoned Business Core District (BC-2). This property is in an Opportunity Zone.

SITE



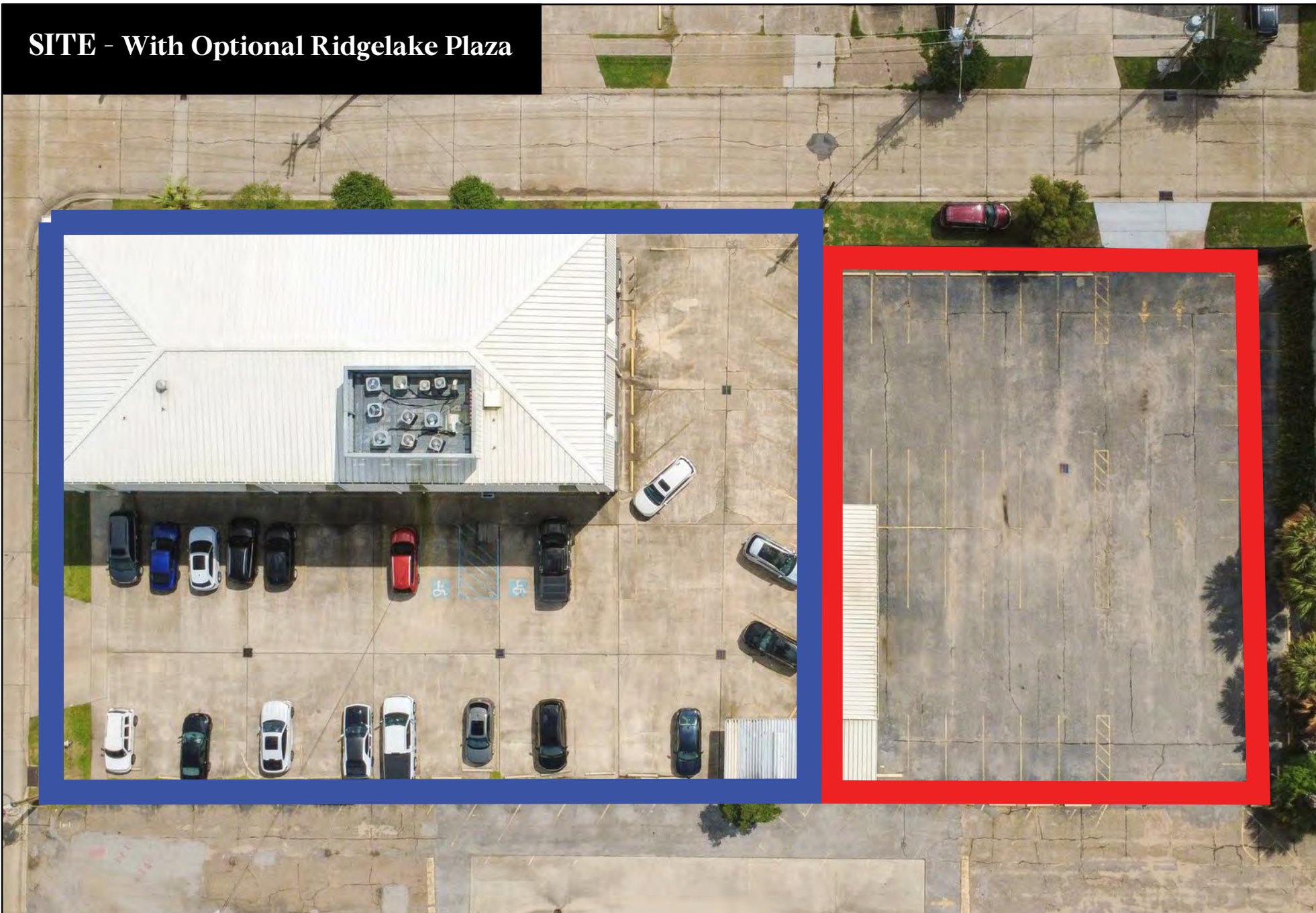
**This is not a survey. Property lines are approximate*

SITE



**This is not a survey. Property lines are approximate.*

SITE - With Optional Ridgelake Plaza



**This is not a survey. Property lines are approximate.*

SURVEY

With Optional Ridgelake Plaza



NOTE:
SOME ITEMS MAY NOT BE TO SCALE FOR CLARITY.
DIMENSIONS ON SURVEY BEING OVER THE SCALE.
FENCES ARE SHOWN FOR REFERENCE PURPOSES
ONLY AND DO NOT REFLECT EXACT LOCATION OR CONDITION.

GENERAL NOTES
THE SURVEY SHOWN ON THIS SURVEY ARE LIMITED TO THOSE FURNISHED US AND THERE IS NO REPRESENTATION THAT ALL APPLICABLE SURVEYS ARE REFLECTED OR SHOWN HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH OR PUBLIC RECORD SEARCH BY COMPILED THE DATA FOR THIS SURVEY.
THIS PERIMETER SURVEY SHALL NOT CONSTITUTE A LEGAL OPINION OF TITLE AND SHALL NOT BE REPLIED UPON FOR THAT PURPOSE. THERE IS NO WARRANTY THAT IT CONFORMS TO THE LEGAL TITLE AND WAS MADE SOLELY ACCORDING TO THE INFORMATION PROVIDED THE SURVEYOR.

REFERENCE NOTES
ANGLES AND/OR BEARINGS ARE BASED ON REFERENCE PLAN #1
REFERENCE PLAN #1: J.J. KREBS & SONS DATED JUNE 1, 1972.

THIS IS TO CERTIFY THAT THE PROPERTY BOUNDARY SURVEY RECORDED HEREON WAS MADE ON THE GROUND UNDER MY DIRECT SUPERVISION, AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE FOR PROFESSIONAL LAND SURVEYORS AS STIPULATED IN LOUISIANA ADMINISTRATIVE CODE TITLE 48:XXI, CHAPTER 28 FOR A CLASS "C" (SUBURBAN) SURVEY.
MADE AT THE REQUEST OF TITLE STREAM, LLC, STEWARD TITLE GUARANTEE COMPANY & INTROVIT MARILLO, II.

BY: *Richard W. Krebs*
RICHMOND W. KREBS PLS# 4836

ELEVATION NOTES
THIS IS TO CERTIFY THAT SUBJECT PROPERTY IS LOCATED IN THE FOLLOWING FLOOD ZONE:
FEE FLOOD INSURANCE RATE MAP (FIRM) DATED: 02-02-18 FLOOD ZONE #1
COMMUNITY PANEL #: 22051C 0120 F BMS FLOOD ELEVATION: -5.0'

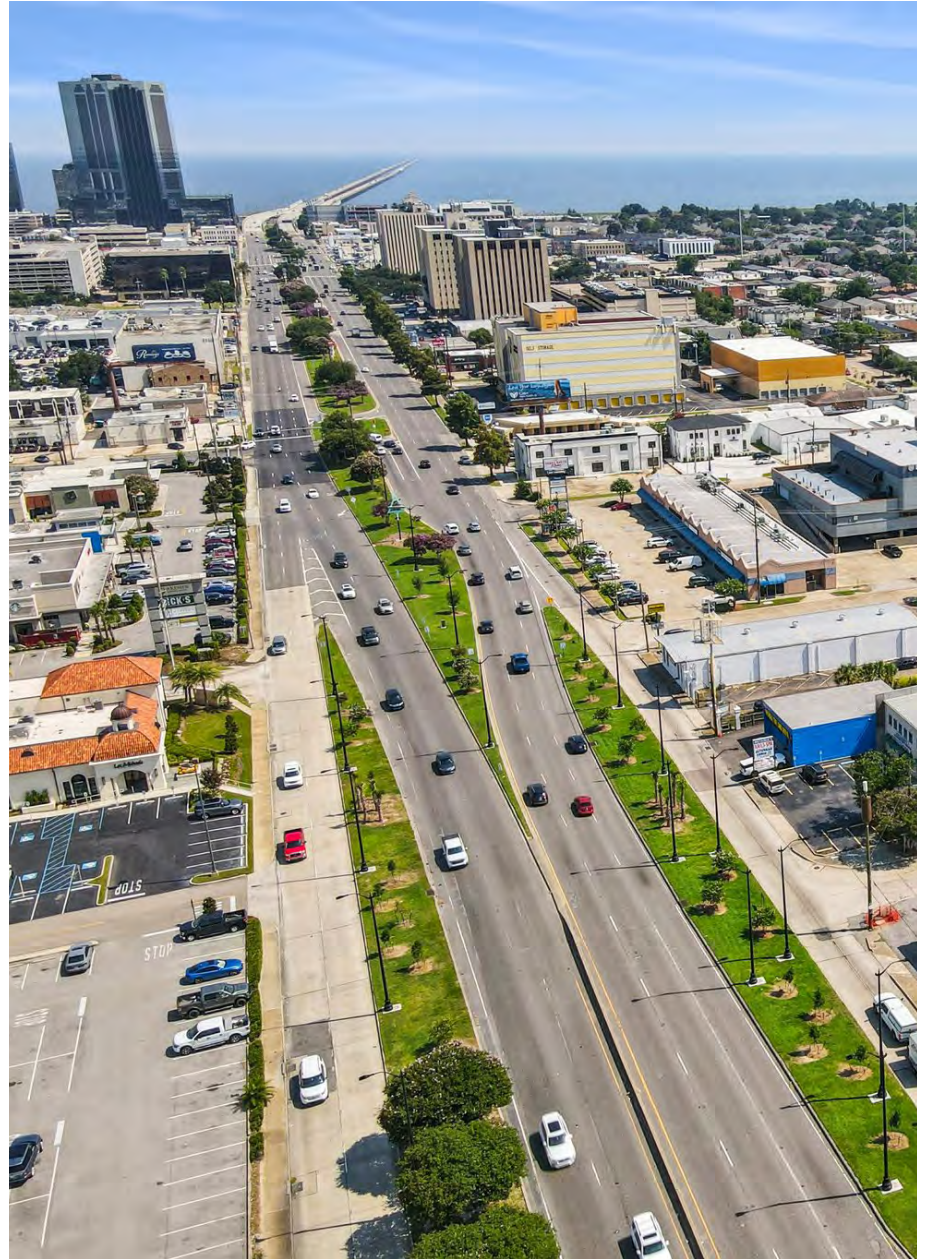


R.W. KREBS
PROFESSIONAL LAND SURVEYING, LLC
RICHMOND W. KREBS, SR., PLS
3445 N. CAUSEWAY BLVD, SUITE 201
METAIRIE, LA. 70002
PHONE: (504) 889-9616
FAX: (504) 889-0916
E-MAIL: infonola@rwkrebs.com
WEB: www.rwkrebs.com

**BOUNDARY SURVEY OF
LOTS 1, 2, 3, 4, 5, 11, 12, 13,
14, 15, 16, 17, 18, 19, 20, 21, 22,
23, 24, 25, 26, 27, 28, 29 & 30
SQUARE 37
HARLEM
JEFFERSON PARISH, LA**

DATE: JULY 13, 2022 DRAWN BY: JSN
SCALE: 1" = 20' CHECKED BY: NDK
JOB #: 221344

PROPERTY PHOTOS





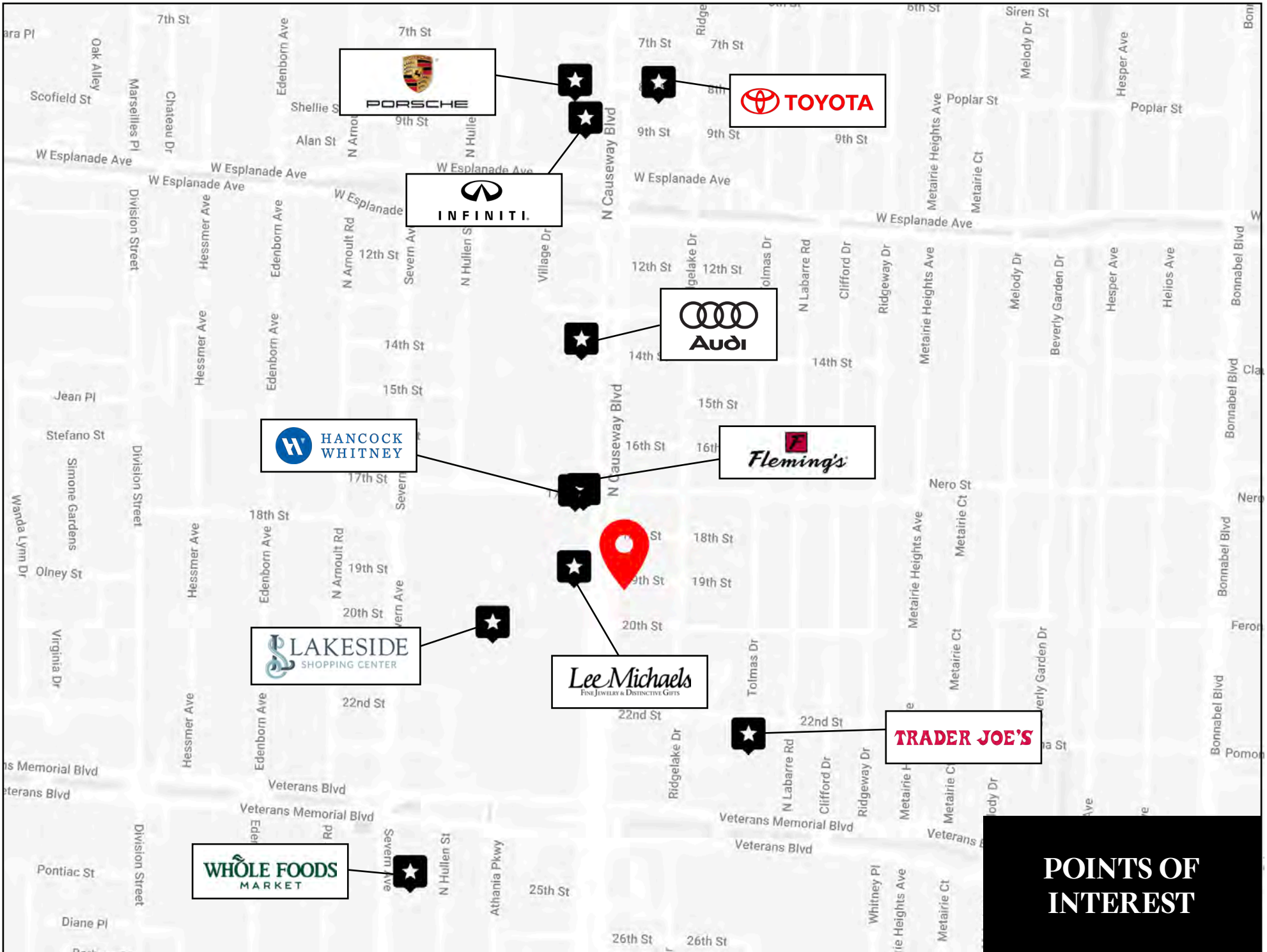
Check out a custom "Property Tour" video, which is featured on our YouTube page. We guide you through an in-depth video tour of the property, highlighting select features, along with community highlights.



[Youtube.com/@ChipGardner-HerbertDubuisson](https://www.youtube.com/@ChipGardner-HerbertDubuisson)

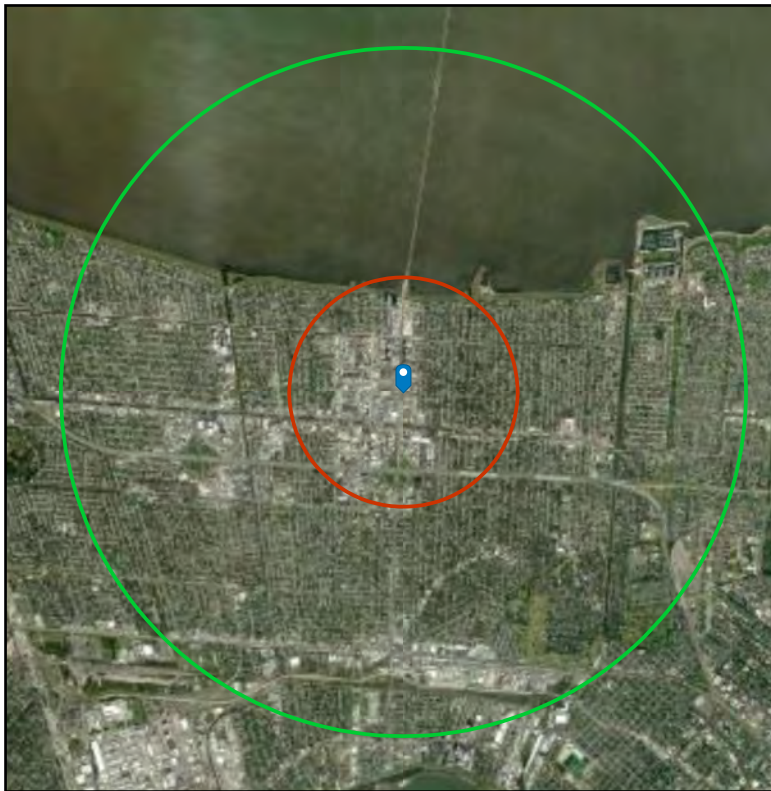
Scan here to view a full Property Tour video





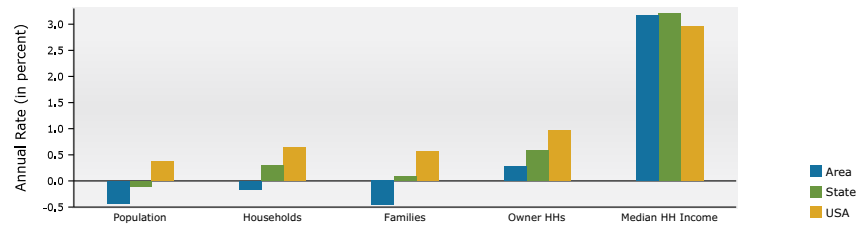
POINTS OF INTEREST

DEMOGRAPHICS

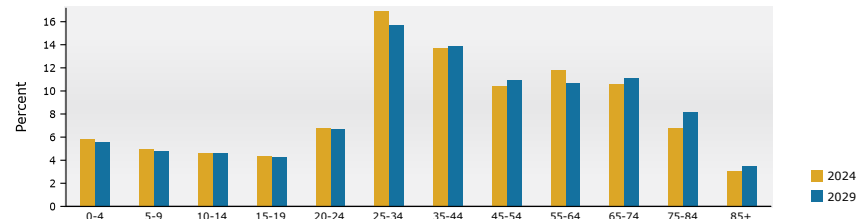


Ring 1

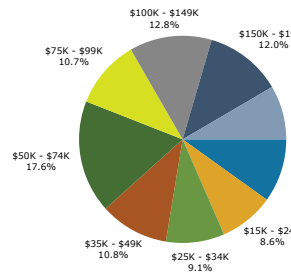
1 mile
Trends 2024-2029



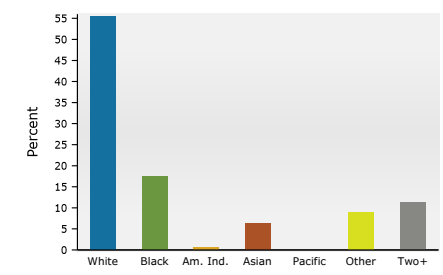
Population by Age



2024 Household Income



2024 Population by Race





CONFIDENTIALITY & DISCLAIMER NOTICE

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The information contained herein is not a substitute for a thorough due diligence investigation. The Chip Gardner & Herbert Dubuisson Group with Compass has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property, or the Buyer's legal ability to use the property based on zoning, restrictions, etc. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, The Chip Gardner & Herbert Dubuisson Group with Compass has not verified, and will not verify, any of the information contained herein, nor has The Chip Gardner & Herbert Dubuisson Group with Compass conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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**CHIP & HERBERT
GARDNER DUBUISSON**
GROUP

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: _____ |



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 |