

OFFERING MEMORANDUM



RESTAURANT CONDOMINIUM UNIT - FOR SALE

746-752 TCHOUPITOULAS STREET - NEW ORLEANS, LA 70130

Located in Julia Place Condominiums in the Warehouse District of New Orleans

CHIP & HERBERT
GARDNER DUBUISSON
GROUP

COMPASS

exclusively Listed By:



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**CHIP & HERBERT
GARDNER DUBUISSON**
GROUP

COMPASS COMMERCIAL



OFFERING SUMMARY



746-752 TCHOUPITOULAS - NEW ORLEANS, LA 70130

Unit 4	3,523 SF	Currently LeMoyne Bistro Formerly Tommy's Cuisine
Unit 3	3,394 SF	Currently Maria's Oyster Bar Formerly Tommy's Wine Bar
Unit 2	3,898 SF	Currently LeMoyne Bistro Formerly Tommy's Cuisine
Total	10,815 SF	Combined Condominiums

Source - Julia Place Condominiums Homeowners's Association



List Price:
\$4,590,000



Zoning
CBD-6 Urban Core Neighborhood Mixed-Use District



- Combined Ownership: 10.38% of Julia Place
- Monthly Condo Fees: \$6,867 Units 2, 3, & 4



Inclusions

- Two reserved parking spaces (#26 & #27).
- Fenced-in outdoor trash storage & dumpster area.
- Two detached climate-controlled storage spaces
 - 504 SF & 420 SF respectively.

Property Overview:

The ground floor restaurant condominium is available for purchase within a larger, 5-story residential complex known as Julia Place Condominiums. Currently 100% leased to a single-tenant operating as two restaurants, LeMoyne Bistro and Maria's Oyster Bar, this was formerly the space of Tommy's Cuisine & Wine Bar. This space has historically been utilized by the same owner and business as a restaurant, bar, and event space. The property consists of 3 connected commercial condominium units with multiple dining areas, two bars and a kitchen. Conveniently located at the intersection of Tchoupitoulas Street and Julia Street across from the iconic Emeril's Restaurant in the Arts & Warehouse District. This property is in the heart of the city within walking distance from Ernest C. Memorial Convention Center and just minutes from the historic French Quarter.

Lease Terms:

- Five-Year Initial Term expiring October 2029.
- Currently - \$33,500 per month Modified Gross with semi-annual bumps.
- November 1, 2026 - \$38,000 per month Modified Gross with semi-annual bumps.
- One Five-Year Renewal Option.
- Lessee has option to terminate on or before October 2027.

*Note: The property has a municipal address of 333 Julia Street Units 2/3/4 with the Orleans Parish Assessor. It commonly goes by the 746 & 752 Tchoupitoulas Street addresses.

SITE



SITE



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS





We have produced 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 to show the benefits ownership brings.



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

Scan here to see our custom property video tours

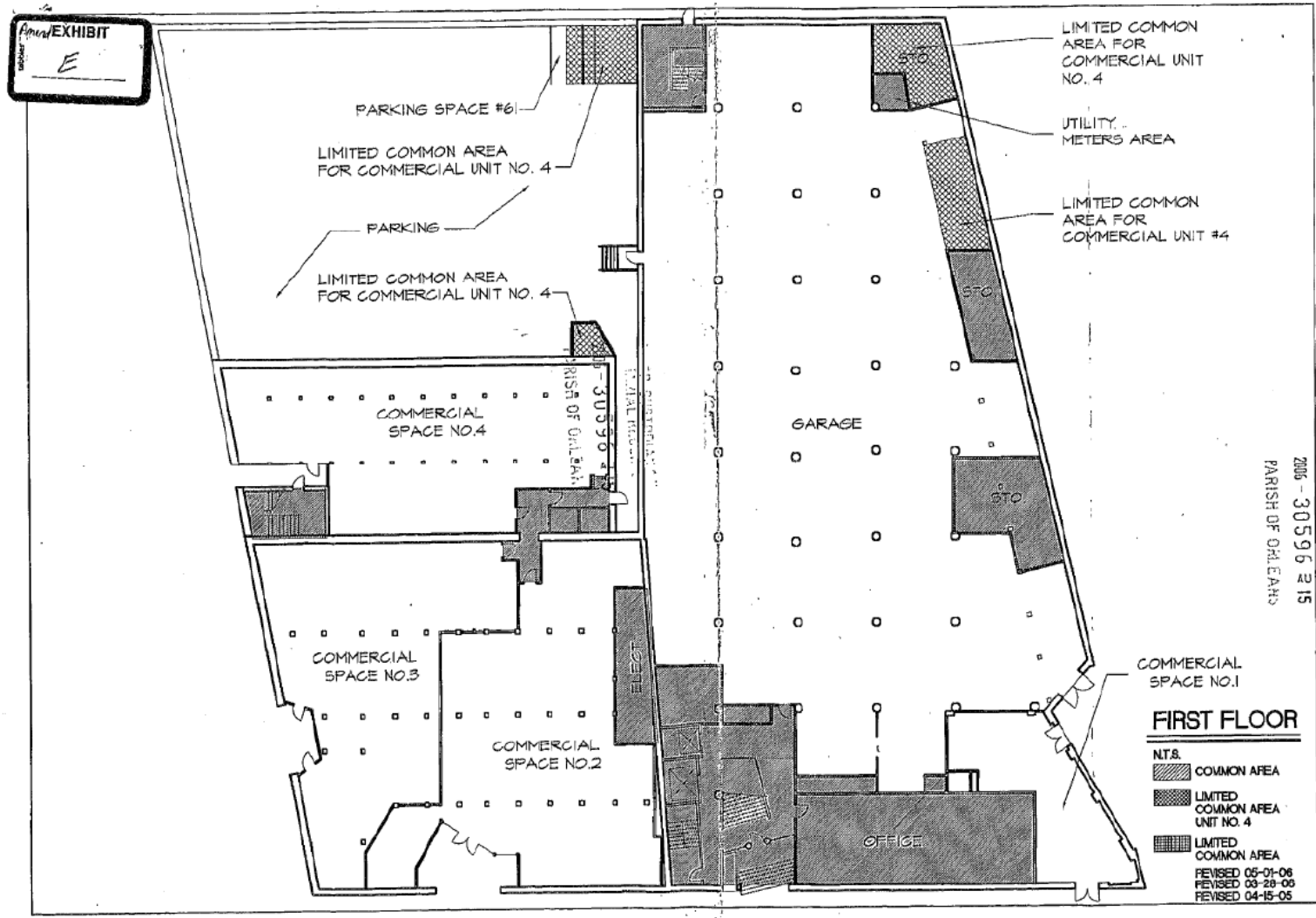


RENT ROLL / FINANCIALS

Potential Gross Income	Annual	Notes
Commercial Unit:		
Base Rental Income	\$429,000	This is a blended rent of the remaining lease term (annual bumps) Lease Expires on June 30, 2028
Tenant Expense Reimbursements	\$0	
Less: Stabilized Vacancy & Collection Loss @ 3%	\$12,870	Assumption
Effective Gross Income	\$416,130	
Operating Expenses		
Liability Insurance	\$13,770	Paid by Landlord/Tenant
Building Insurance	\$35,660	Paid by Landlord
Utilities	\$4,300	Landlord Pays Water (Other Paid by Tenant)
Property Taxes	\$33,000	Paid by Landlord
Condo Dues	\$82,400	Paid by Landlord
Total Operating Expenses	\$169,130	(Not Paid by Tenant)
Potential Net Operating Income	\$247,000	
Capitalization Rate	5.4%	
Indicated Value/List Price	\$4,590,000	

*The information contained herein has been obtained from sources that we deem reliable. No representation or warranty is made as to the accuracy including the Potential - Rental Income, Operating Expenses, Net Operating Income, Capitalization Rate, etc; and it is submitted subject to errors, omissions, or other conditions.

FLOOR PLAN



REGIONAL DESIGN GROUP, LLC
ARCHITECTURE INTERIOR DESIGN PLANNING
149 PINE ST. SUITE 1000 NEW ORLEANS, LA 70112
(504) 582-1172 FAX (504) 582-1187

SIZELER ARCHITECTS

JULIA PLACE CONDOMINIUMS
333 JULIA STREET, NEW ORLEANS, LA 70130

2006 - 30596215
PARISH OF ORLEANS


PRIE-RENOVATION EXISTING CONDITIONS

INTER-STATE CONSULTANTS



 **Audubon
Aquarium**

CAESARS


 **St. Patrick's
Church**

**RIVERWALK
OUTLETS**

 **New Orleans
ERNEST N. MORIAL
CONVENTION CENTER**

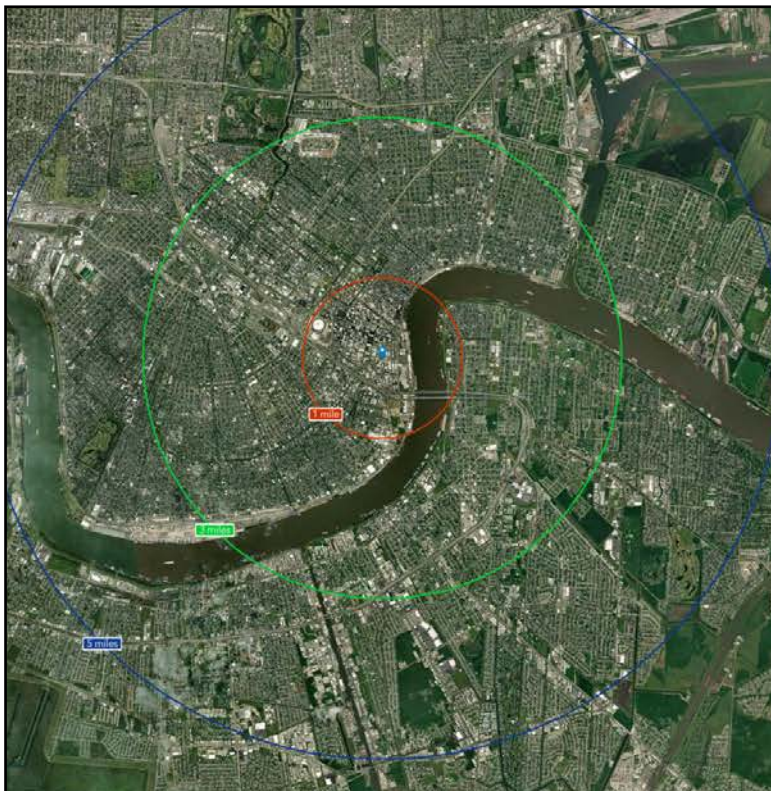
 **Emeril's
NEW ORLEANS**

 **THE NATIONAL
WWII MUSEUM**

 **OGDEN MUSEUM OF
SOUTHERN ART**

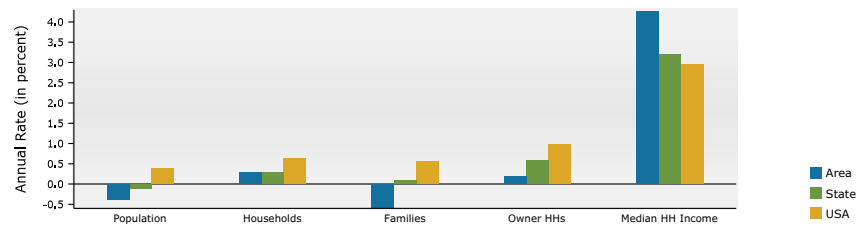
**POINTS OF
INTEREST**

DEMOGRAPHICS

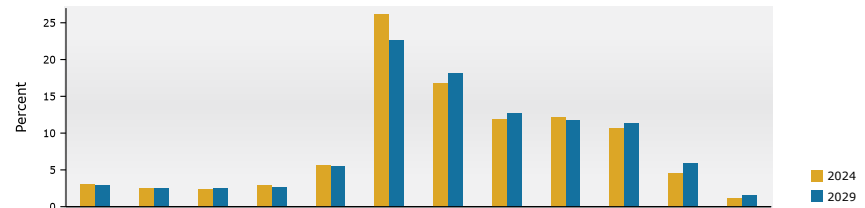


Ring 1

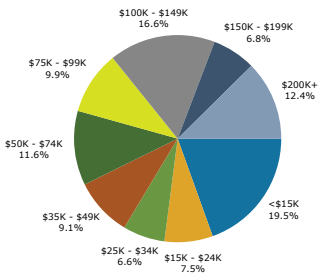
1 mile
Trends 2024-2029



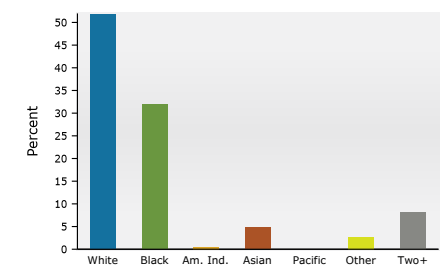
Population by Age



2024 Household Income



2024 Population by Race





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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
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GROUP



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

 Date

 Buyer or Lessee

 Date

 Licensee

 Date

 Seller or Lessor

 Date

 Seller or Lessor

 Date

 Licensee

 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: _____

