

# 2475 CANAL STREET NEW ORLEANS

OFFERING MEMORANDUM



# 2475 CANAL STREET

NEW ORLEANS

FRENCH QUARTER

WAREHOUSE DISTRICT AND CONVENTION CENTER

CBD

TULANE MEDICAL SCHOOL

LSU MEDICAL SCHOOL

LSU HOSPITAL

BIO DISTRICT

VA MEDICAL CENTER

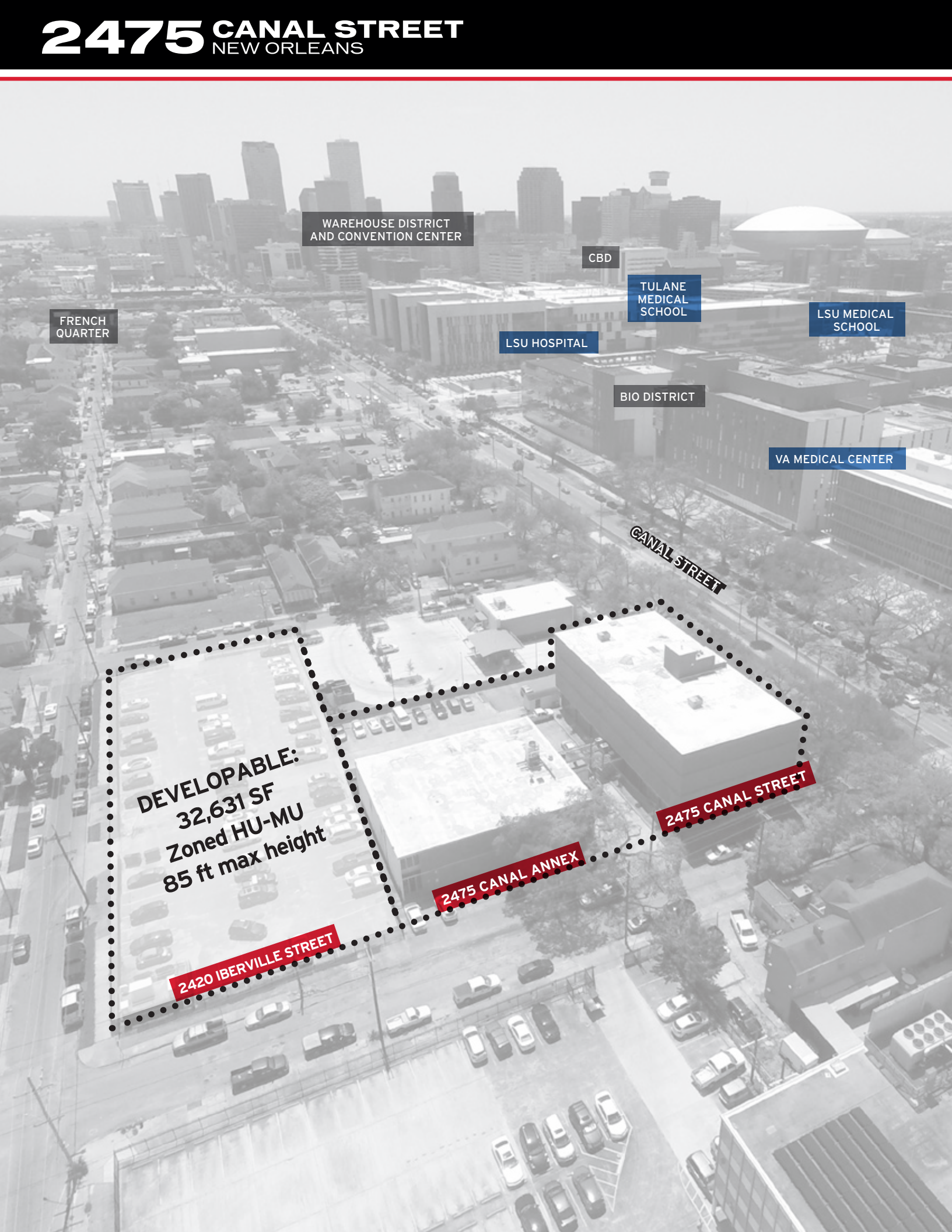
**DEVELOPABLE:**  
32,631 SF  
Zoned HU-MU  
85 ft max height

2420 IBERVILLE STREET

2475 CANAL ANNEX

2475 CANAL STREET

CANAL STREET



# PROPERTY OVERVIEW

2475 Canal currently consists of two existing buildings (approx. 46,504 square feet). The office complex is 75% leased and there is a 2-story office annex behind the main structure. The buildings are historic and federal and state tax credits are available. The Property has 178 feet of frontage on Canal Street with a depth of over 313 feet. The main building faces Canal Street and the office complex's parking lot runs along Iberville Street. The parking lot area offers 32,631 square feet of developable land. It is Zoned HU-MU which allows for Multifamily, Hotel, Office, Etc. The property is located in the CSH Canal Street Height Overlay District allowing for a maximum height of 85 feet or 7 floors. Because of its central and convenient location 5 minutes from the CBD/FQ, the buildings on site have consistently maintained a very high level of occupancy.

Financial & Other Due Diligence documents will be provided upon the signing of a Confidentiality Agreement.

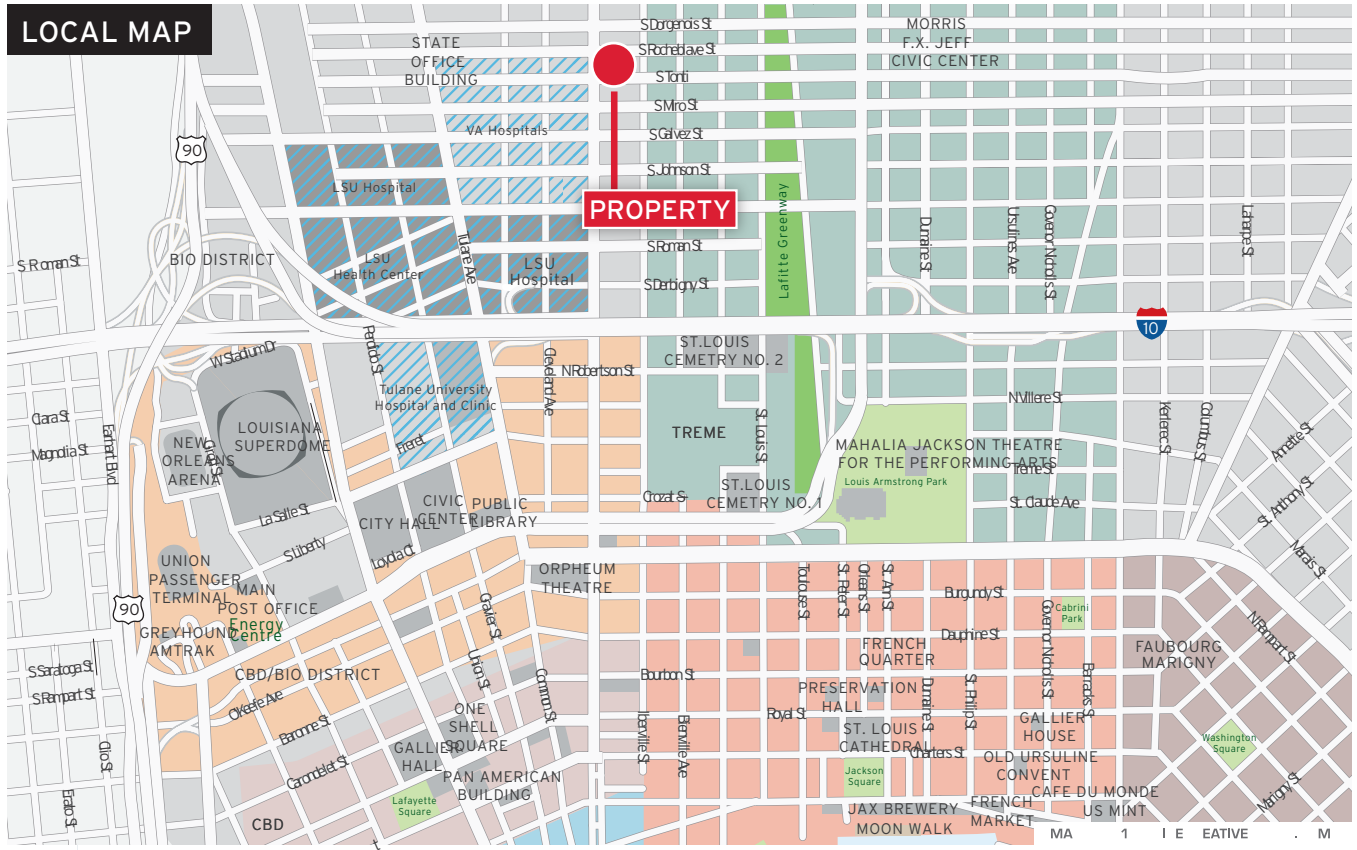
**MAJOR PRICE REDUCTION!**

## PROPERTY SUMMARY

<b>Address</b>	2475 Canal Street & 2420 Iberville St, NOLA
<b>Total Property Size</b>	69,124 square feet
<b>Ownership Interest</b>	Fee Simple
<b>Gross Building area</b>	Approximately 46,504 square feet
<b># of Stories</b>	4 stories 45 feet tall
<b>Current Zoning</b>	HU-MU Historic Urban Neighborhood Mixed Use
<b>Lot Development</b>	CSH Canal St Height Overlay District allows max height of 85 ft (7 floors) for the 32,631 developable square feet at 2420 Iberville

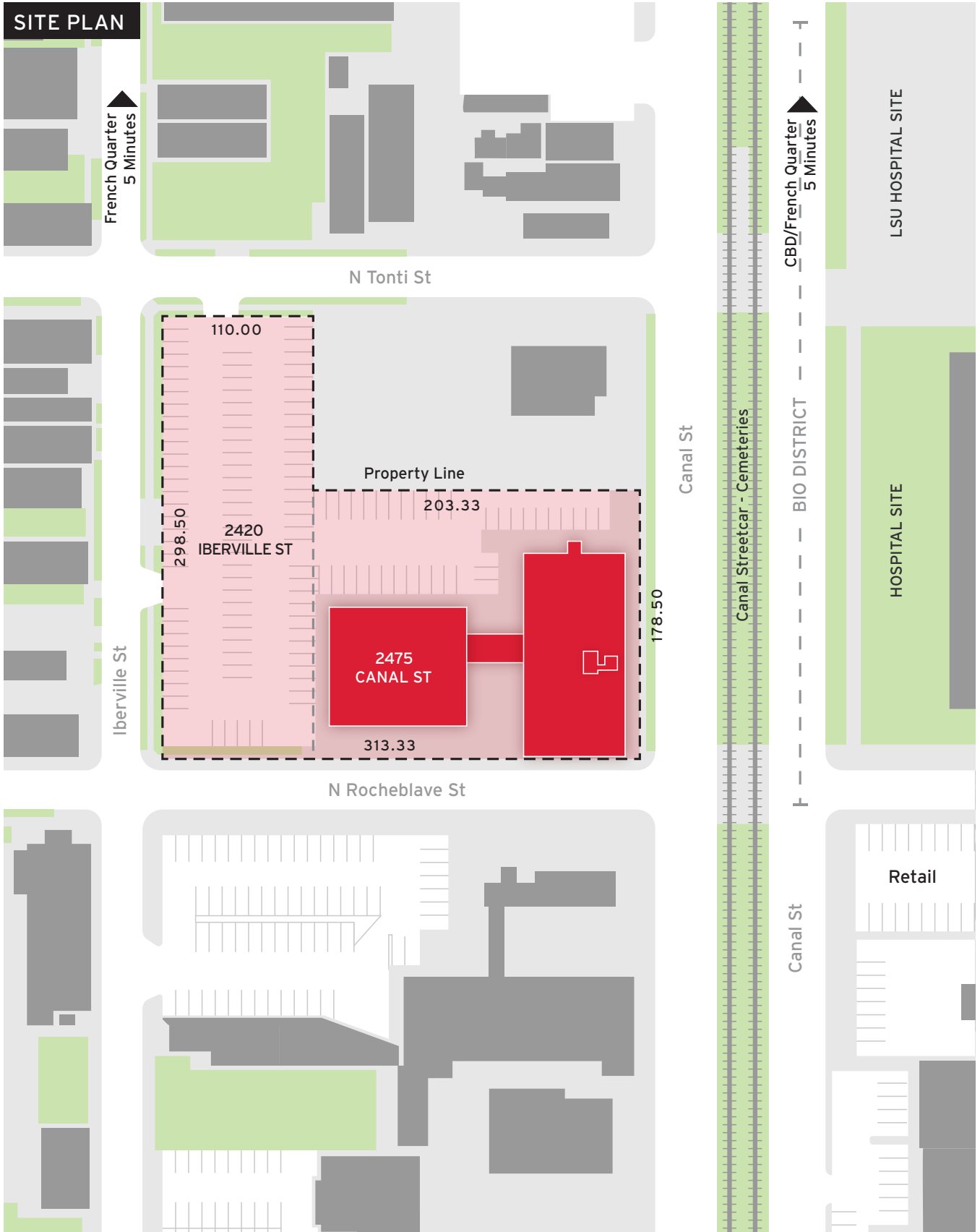
## NEW SALE PRICE: \$3,600,000

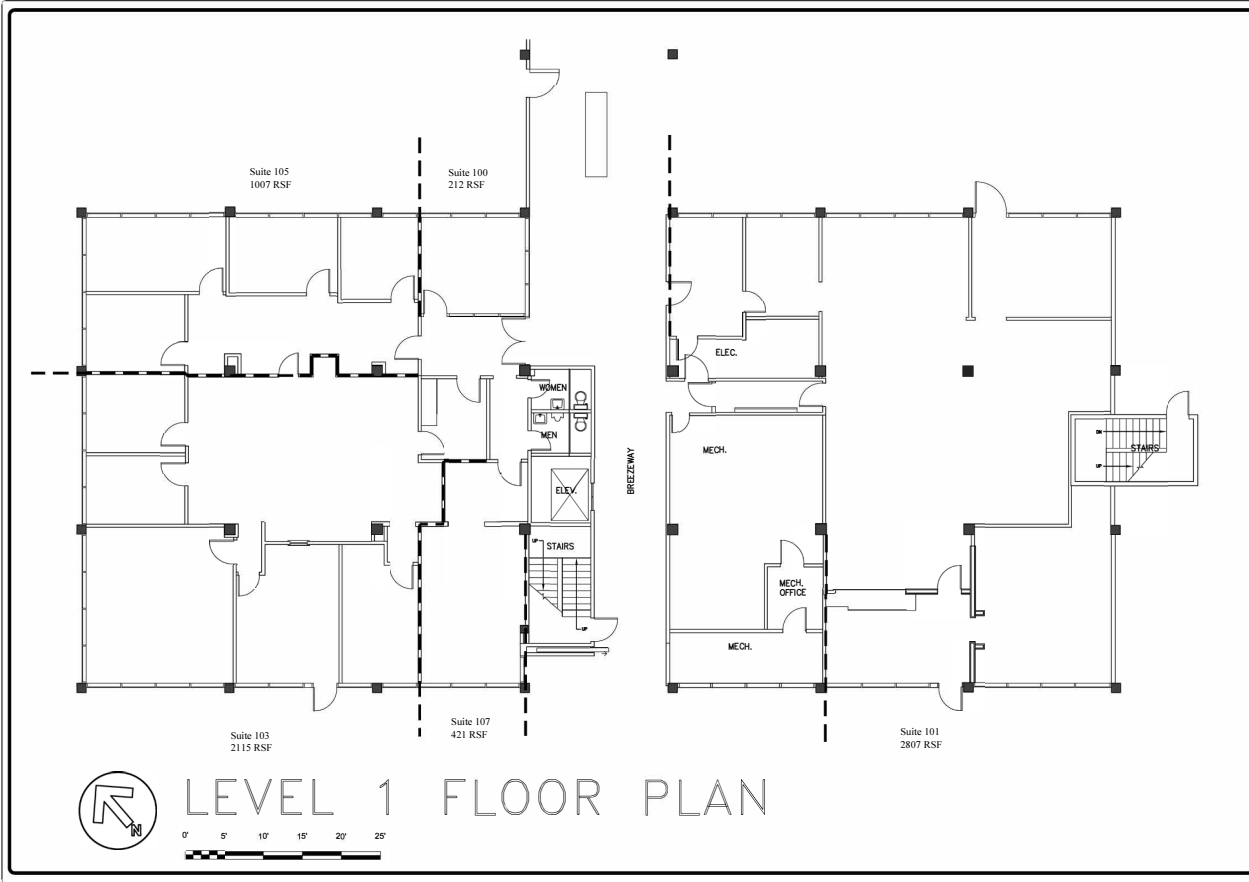
### LOCAL MAP



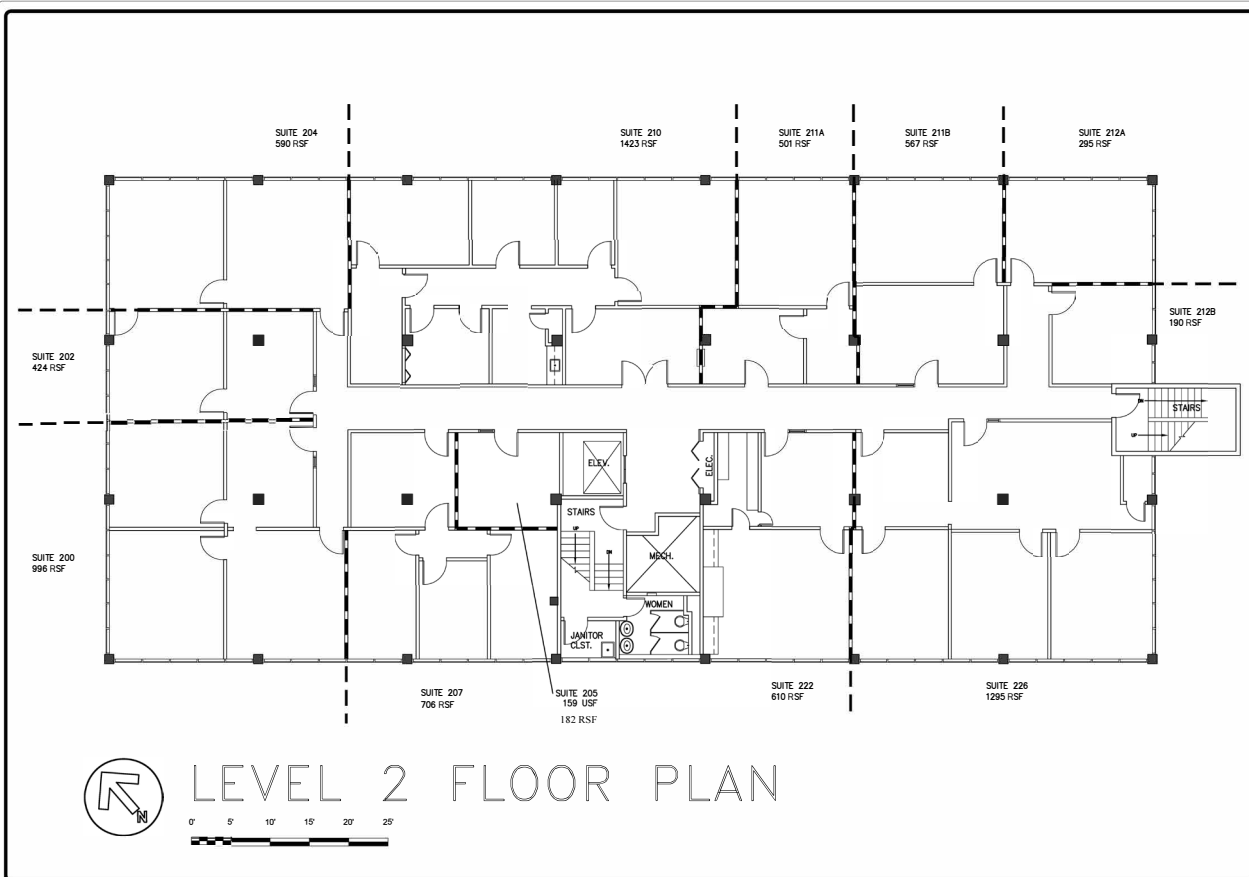
# 2475 CANAL STREET

NEW ORLEANS

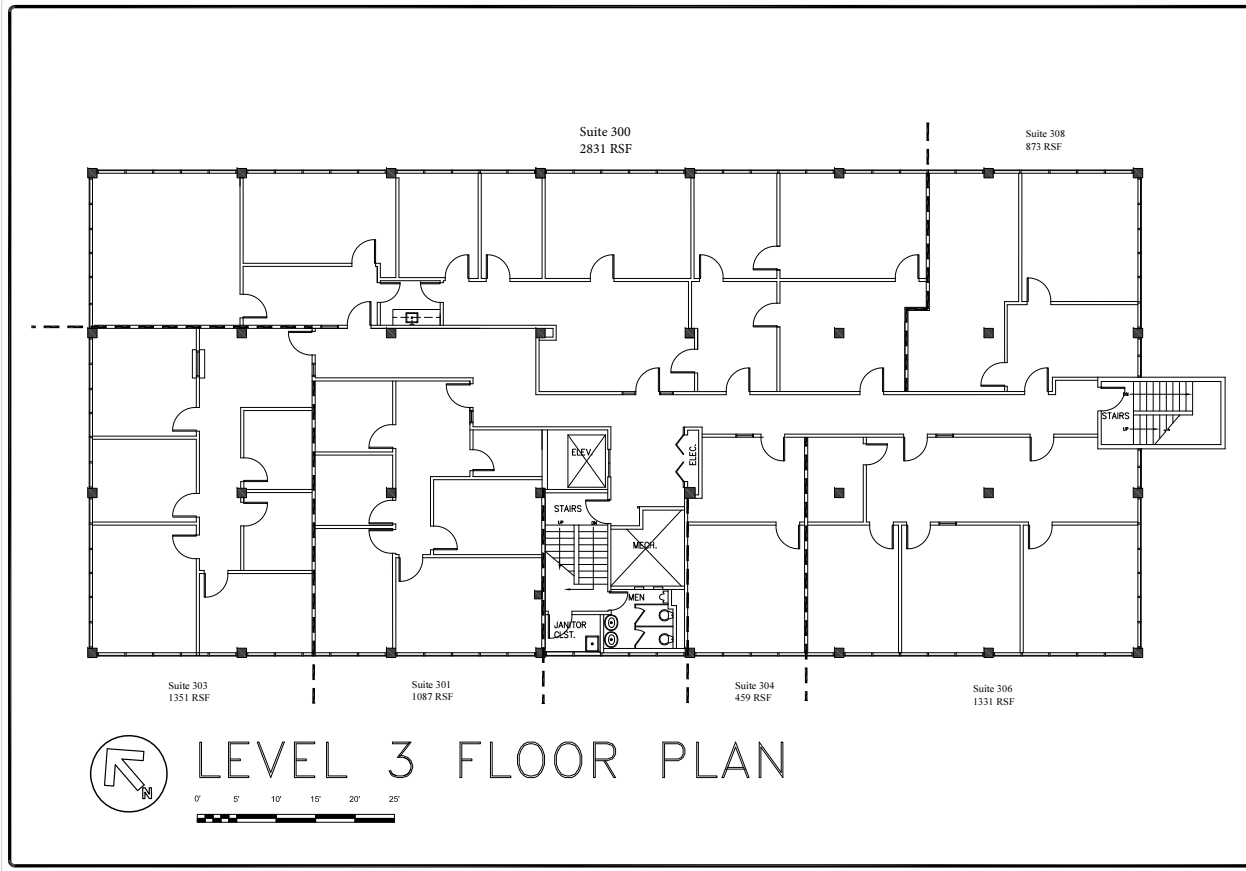




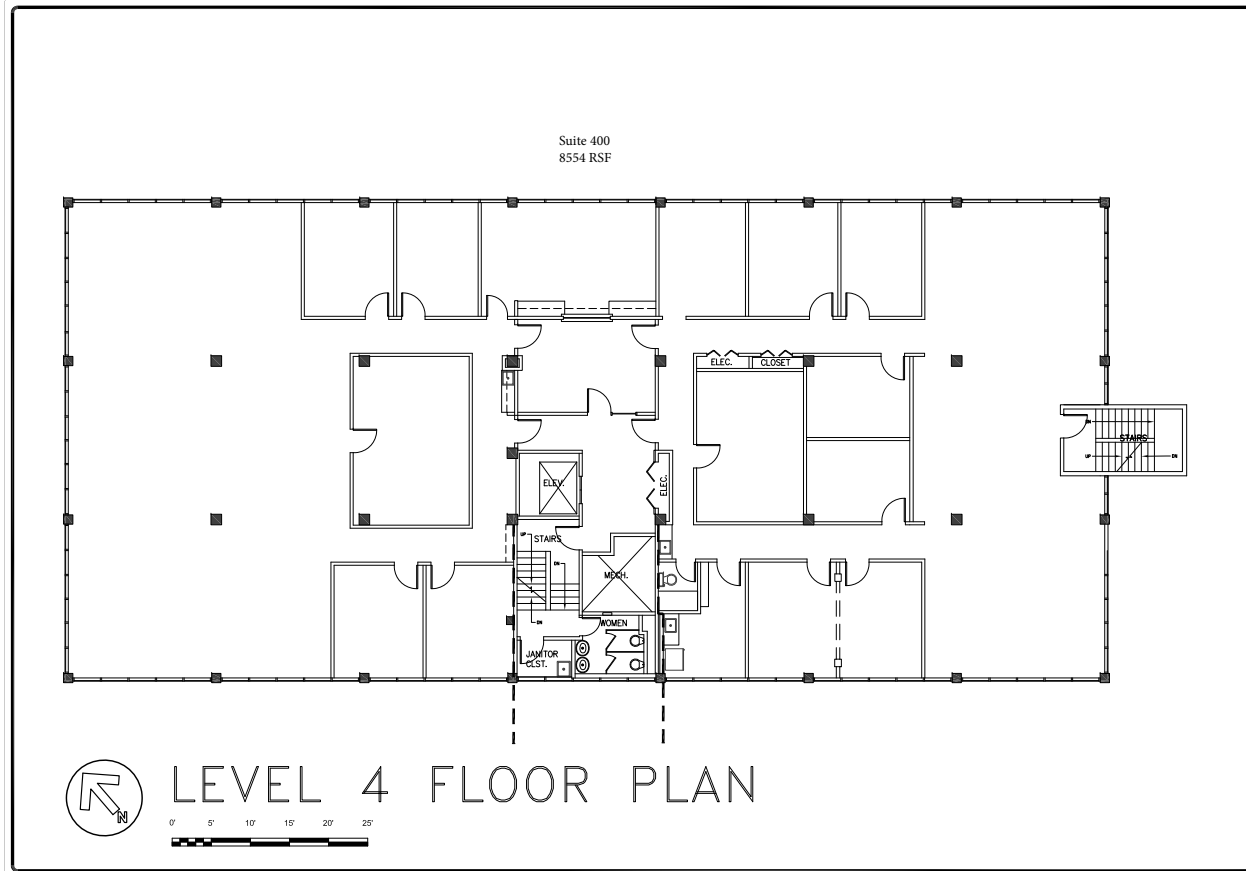
DATE	09-07-17	SHEET	1
PROJECT	2475 CANAL ST 2475 CANAL ST NEW ORLEANS, LA		
AGL	AGL INTERIORS.COM COMMERCIAL INTERIORS 447 PINE LA 70005 METairie, LA 70005 504.888.1077		



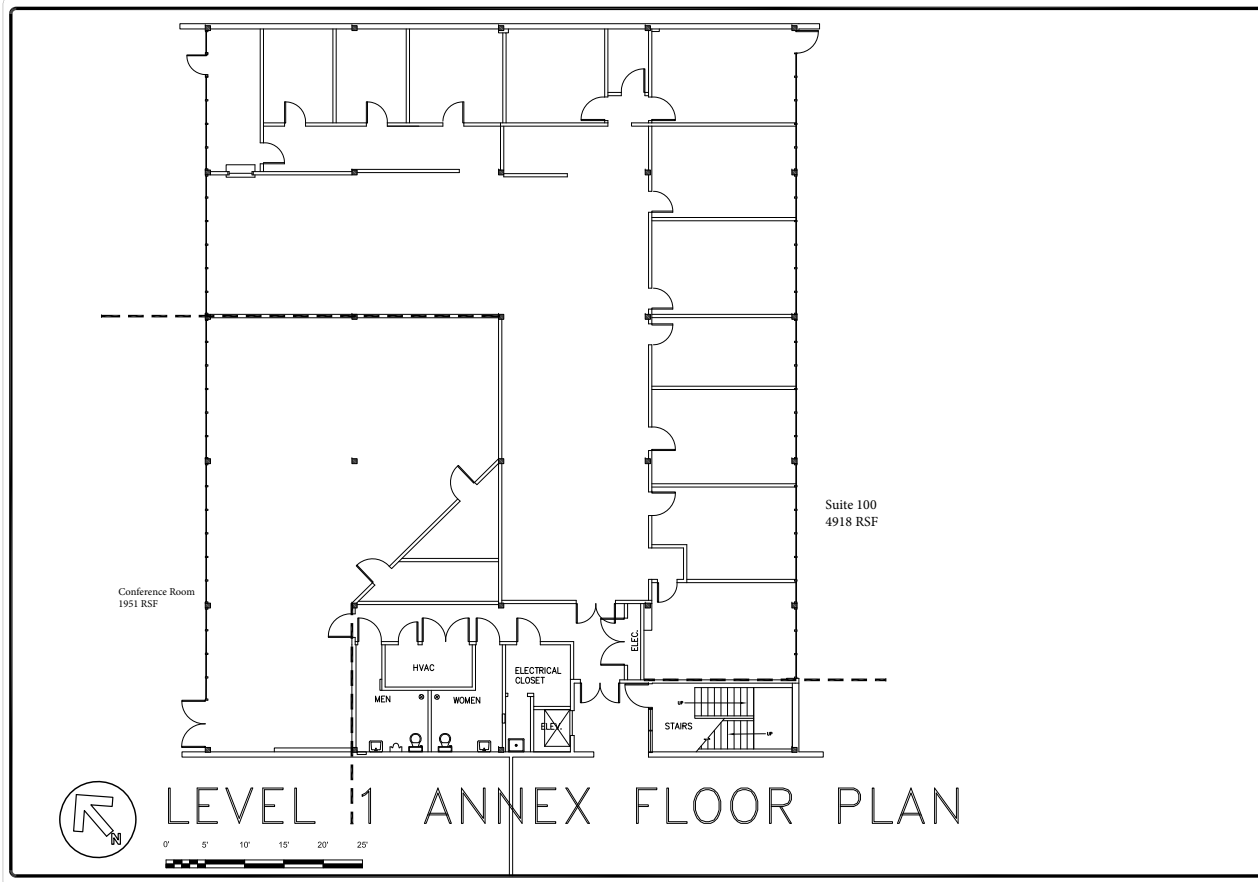
DATE	09-07-17	SHEET	2
PROJECT	2475 CANAL ST 2475 CANAL ST NEW ORLEANS, LA		
AGL	AGL INTERIORS.COM COMMERCIAL INTERIORS 447 PINE LA 70005 METairie, LA 70005 504.888.1077		



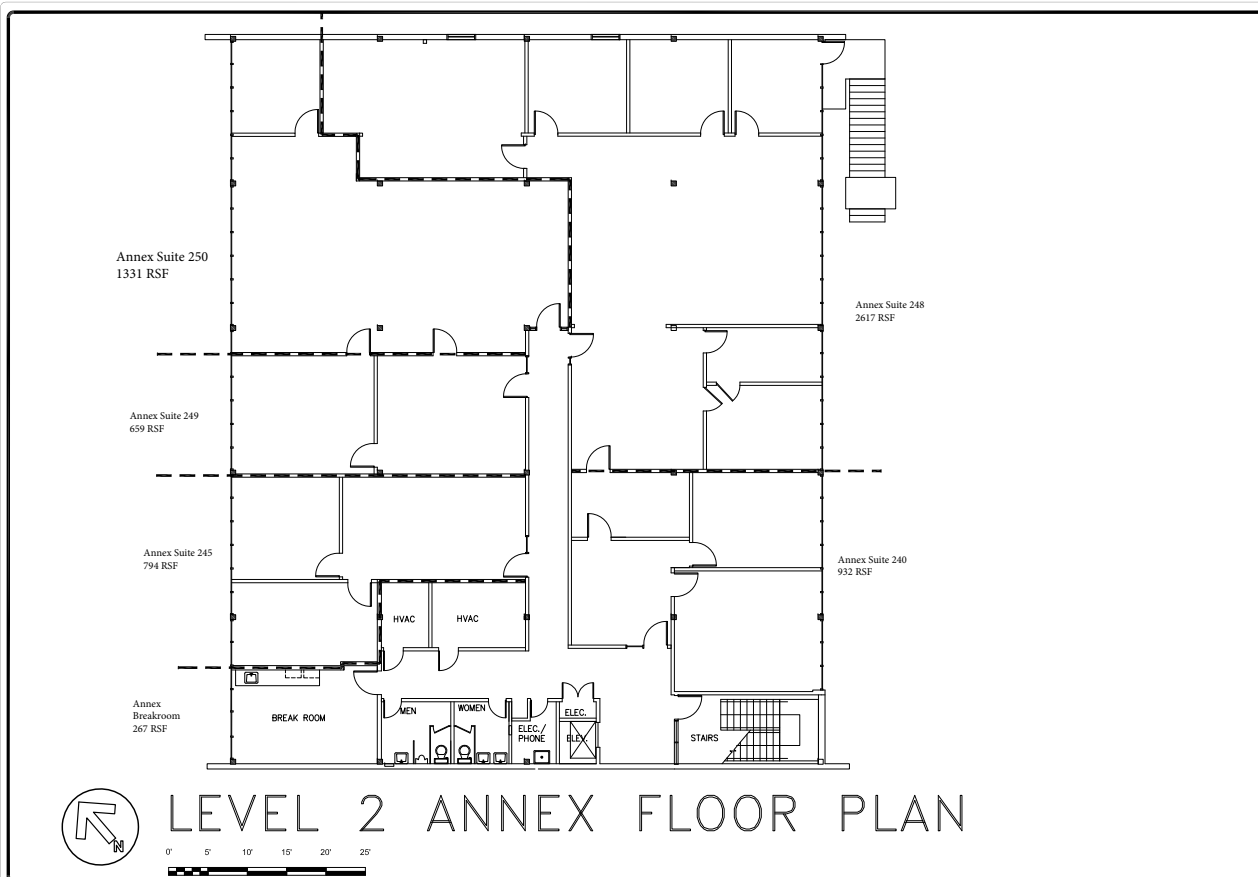
PROJECT	2475 CANAL STREET		
	2475 CANAL ST NEW ORLEANS, LA		
AGL	AGLINTERIORS.COM	AGL	AGL
COMMERCIAL INTERIORS	433 MADRIERE ROAD	IRLACRETE, LA 70005	504.888.1077
SHEET	DATE 09-07-17	FLOOR	3
6924	FORM NO.		AB



PROJECT	2475 CANAL ST		
	2475 CANAL ST NEW ORLEANS, LA		
AGL	AGLINTERIORS.COM	AGL	AGL
COMMERCIAL INTERIORS	433 MADRIERE ROAD	IRLACRETE, LA 70005	504.888.1077
SHEET	DATE 09-07-17	FLOOR	4
6924	FORM NO.		AB



PROJECT	<b>2475 CANAL ST - ANNEX BLDG.</b>		
DATE	09-07-17	FLOOR	1
NO. IN SET	6924	SHEET	1 AB
2475 CANAL STREET NEW ORLEANS, LA			
AGI COMMERCIAL INTERIORS 501 PINE ROAD SUITE 208 NEW ORLEANS, LA 70112			



PROJECT	<b>2475 CANAL - ANNEX BLDG.</b>		
DATE	09-07-17	FLOOR	2
NO. IN SET	6924	SHEET	2 AB
2475 CANAL STREET NEW ORLEANS, LA			
AGI COMMERCIAL INTERIORS 501 PINE ROAD SUITE 208 NEW ORLEANS, LA 70112			

## BIO DISTRICT FACTS

- One of the world's largest bioscience developments, with over \$3.5 billion in total costs
- Over 1,500 acres of development
- \$1.2 billion University Medical Center - a 446-bed complex will serve as a world-class teaching facility for up to 2,000 medical students

### University Center- Health Care Mission

- World class Academic Medical Center in partnership with LSU and Tulane University
  - Premier site for medical education - Attracting the best and brightest faculty, residents, and students
  - Recognized nationally as the leader in patient care, education and research
  - Balanced and robust clinical portfolio, including unique destination services
  - Regional referral center for tertiary and quaternary care
  - Clinical trial research program offer our patients leading edge care and enable faculty to compete on a national landscape
  - Level I Trauma Center
- Veterans Affairs Medical Center - a 200-bed complex with a targeted enrollment of 70,000 veterans.

### VA - Health Care Mission

#### Inpatient Component

- 120 medicine/surgery beds
- 20 acute psychiatric beds
- Intervention Center

#### Outpatient component

- Full array of outpatient services
- 400,000 square feet
- 500,000 projected outpatient visits annually
- Physical rehabilitation space including pool and gymnasium

- Over the next 20 years, the Bio District is expected to create 34,000 direct and indirect jobs





**NAI**Latter & Blum

**NEW ORLEANS**

430 Notre Dame Street  
New Orleans, LA 70130  
504.525.1311

**FELICITY**  
PROPERTY CO

**NEW ORLEANS**

1470 Urania Street  
New Orleans, LA 70130  
504.586.8305

**CONTACT**

**NAI**Latter & Blum

**CHUCK PENNEWELL**  
Broker  
Direct: 504.569.9413  
cpennwell@latterblum.com

**FELICITY**  
PROPERTY CO

**RHETT HYMEL**  
Broker  
Direct: 225.773.3990  
rhymel@felicitypropertyco.com