

709-711 Camp Street New Orleans, Louisiana

Historic American Sector Property for Sale

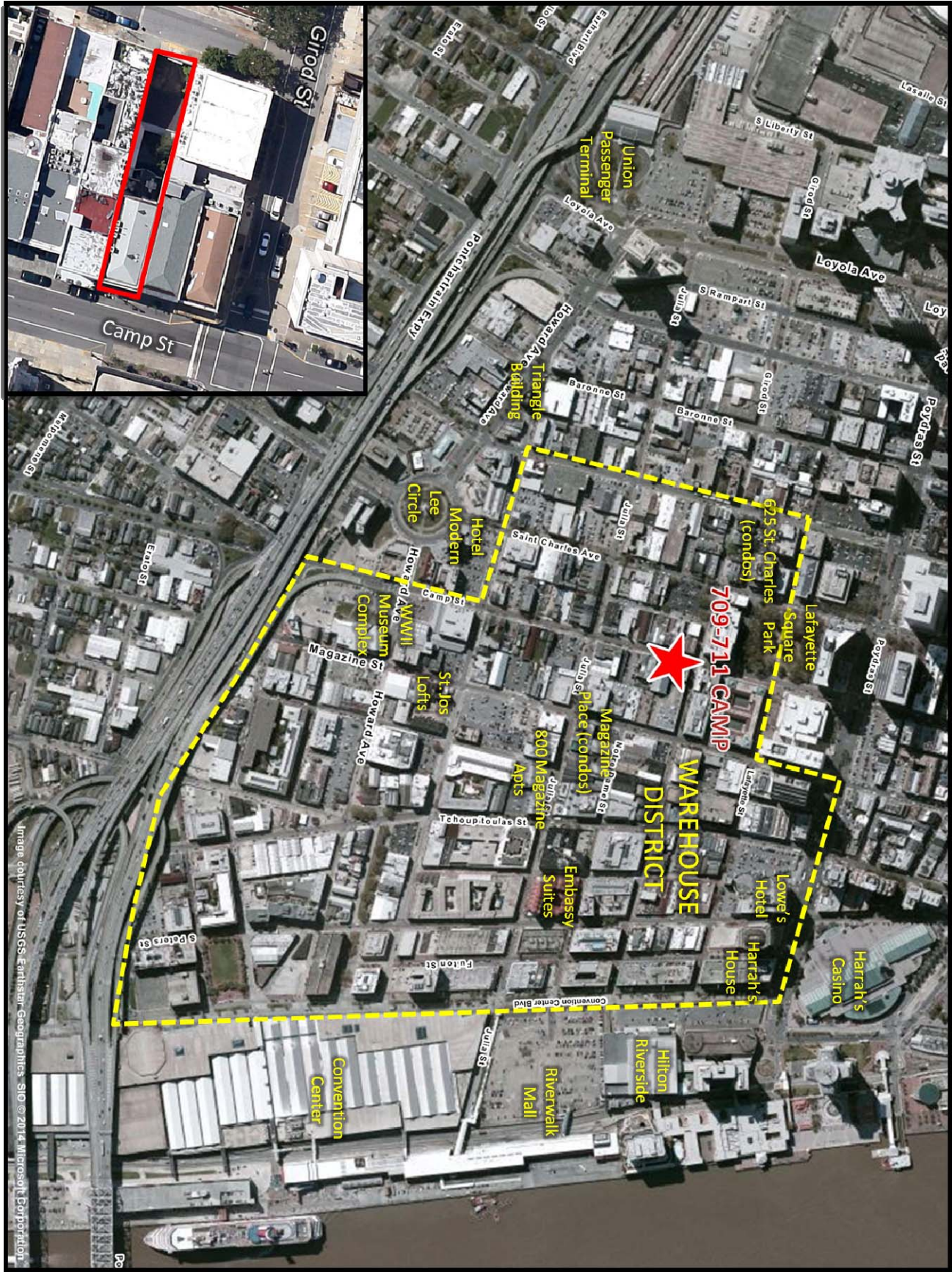
Hayden W. Wren, III, SIOR, CCIM, CPA
504-581-5005
hwren@corp-realty.com

CORPORATE REALTY
201 St. Charles Avenue, Suite 4411
New Orleans, LA 70170
www.corp-realty.com

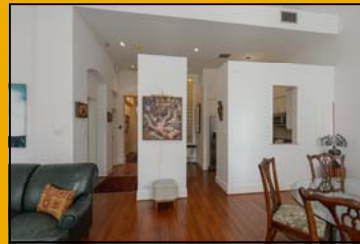
For Further Information:

Hayden W. Wren, III, SIOR, CCIM, CPA
504-581-5005
hwren@corp-realty.com

CORPORATE REALTY
201 St. Charles Avenue, Suite 4411
New Orleans, LA 70170
www.corp-realty.com



The Ownership has retained Corporate Realty as its exclusive representative to market 709-711 Camp Street, New Orleans, Louisiana.



Built in 1839 for the offices of J. W. Stillwell and Company, the history of this classic four (4) story building is featured in volume II, "The American Sector" (page 125) of the seminal series, *New Orleans Architecture*. It consists of three (3) levels of beautifully appointed residential units and a ground floor commercial unit. Total square footage of the building is approximately six thousand (6,000) square feet of gross building area. The improvements are constructed on a lot that fronts Camp Street and runs all the way through the square approximately 150.5' to Church Street. Width of the lot is 27'. Land square footage is 4,172. The property is located directly across the street from historic St. Patrick's church, which was completed in 1840 by renowned architect/builder James Gallier, Sr.

709-11 Camp Street was purchased by its present owners in 1989. Trapolin Architects was retained for rehabilitation and reconstruction of the exterior and the residential units, completed in 1991. Wettermark & Keiffer Architects designed the interiors of the ground floor commercial space, which was completed in 1995 and housed an art gallery until the end of 2013.

LOCATION:

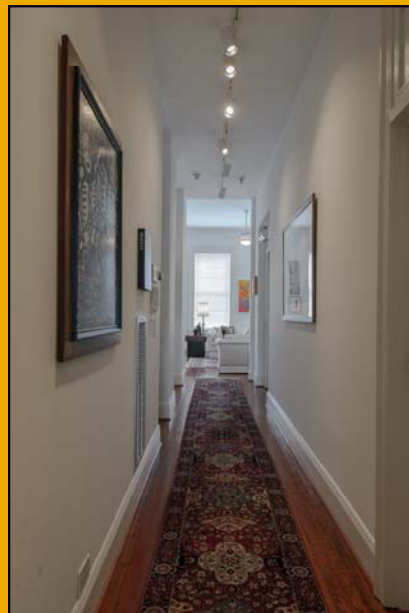
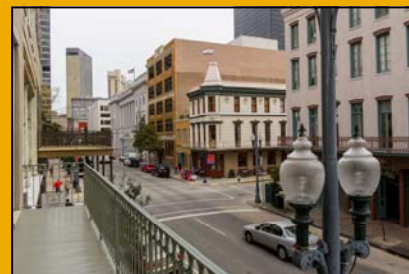
709-11 Camp Street is located in the heart of the American Sector of the New Orleans Central Business District ("CBD"). Camp Street is one (1) of two (2) main north/south arteries that carries vehicles from one side of the CBD all the way through to the Vieux Carre. The property is one block south of Lafayette Square and directly across the street from St. Patrick's church.

AREA OVERVIEW:

The New Orleans CBD is a tight, well defined pocket of bustling activity that combines a strong tourism base anchored by 20,000+ hotel rooms and world-class restaurants all within walking distance. The CBD is also home to the state-of-the-art Ernest N. Morial Convention Center and the world famous National World War II Museum. The CBD is the center for financial, legal, accounting, oil and gas and major banking institution activities in the Metro New Orleans Area. It has a very strong residential community of approximately three thousand five hundred (3,500) residents located primarily in the Lafayette Square and the Warehouse Districts of the CBD. The New Orleans Area is very much alive, twenty four hours a day.

RESIDENTIAL MARKET:

The residential market has matured into New Orleans' hottest residential submarket. Its genesis began in the Lafayette Square and the Warehouse Districts of the New Orleans Central Business District, where in excess of two thousand five hundred (2,500) residential units have been developed during the past twenty five (25) years. It has since spread to other areas of the CBD. It is apparent that the convenience of downtown living with its close proximity to work, dining and entertainment (e.g. the art galleries and restaurants on Julia Street, retail shopping at Canal Place, the Ogden Museum of Southern Art, Harrah's Casino, etc.) and the access to public transportation are all appealing. With sustained high overall occupancy, in excess of 90% plus, the **market still has pent-up demand**.



DESCRIPTION OF IMPROVEMENTS:

709-11 Camp Street's floor plans for levels 2, 3 and 4 are essentially identical. The main entrance to the residential units features beautiful marble flooring that winds its way to a spacious marble floored elevator for keyed access to the upper floors. Once access is gained, you will note that the very front of each unit features a very spacious living/dining area. Window treatments in all the residential units consist of two (2) inch decorative Levelor and Nanik wooden blinds. The flooring is the original one hundred seventy five (175) year-old heart-of-pine wood. Immediately adjacent to the living/dining area is the kitchen, featuring beautiful Brookhaven by Wood-Mode cabinetry, granite counter tops, a microwave oven, refrigerator, range top, oven and dishwasher. The kitchen has ample storage and a convenient desk/work station. The rear of each unit includes the Master Bedroom and a Guest Bedroom. Flooring in the bedrooms is carpeting. Both bedrooms overlook St. Charles Avenue. The Master Bathroom has a large shower, granite vanity, and features Kohler fixtures. The Guest Bathroom has a tub/shower. Adjacent to the Master Bedroom is a spacious walk-in closet and a built-in laundry with individual washer/dryer units. Each of the units is separately metered and has ample storage. Ceiling height of the second floor is 14', the third floor is 12' and the fourth's ceiling height is 10'. The second floor has its own balcony that offers an extraordinary view up and down Camp Street. The rear of the second floor unit opens through French doors onto its own roof top deck, the finish of which is lpe wooden decking. The deck offers views of a beautifully landscaped courtyard with large fountain, as well as St. Charles Avenue. The "Icarus" metal wall sculpture by Steve Martin on the deck and the "Swimmers" wall sculpture by Mark Chatterley in the courtyard are being sold with the Property.

The commercial unit has approximately 1,300 square feet of useable space. The unit's flooring is scored polished concrete that is in excellent condition. The unit has its own restroom. It exits in the rear to the facility's courtyard. Immediately behind the courtyard is a covered car park area, with a minimum of one (1) parking space for each of the three (3) residential units. Vehicular access is from Church Street, with ingress/egress via an automatic garage door opener. As part of the car park, there is individual, secure storage for each residential unit.

RECENT AREA DEVELOPMENTS:

New York/New Orleans-based Domain Companies has acquired four (4) city blocks on the west side of the Central Business District for its South Market District multi-use development project. When completed, Domain will have developed five hundred fifty nine (559) residential apartments together with 178,313 square feet of retail space. As part of the development, 1,223 covered parking spaces will provide needed parking.

The first phase of the project, The Paramount, is already underway. It features 209 apartments, and 22,000 square feet of retail space. It is being constructed on the entire square bounded by Lafayette, S. Rampart, Girod and O'Keefe Avenue. Just recently, Domain started construction of The Park, located at the corner of Girod and O'Keefe Avenue, across the street from Rouse's Market. When completed, this phase will have 27,000 SF of retail space, a 440-space parking garage and a public plaza. Anchor tenants for this phase are CVS Drugs and Ohio-based Arhaus, a national furniture company. Both projects are scheduled to be open during the third quarter of 2014.

Additionally, 425 Notre Dame Street, a new-construction, seven (7) story, 45-unit residential condominium development property recently broke ground. 425 Notre Dame is expected to be completed during the fourth quarter of 2014. The project is located just three (3) blocks from 709-11 Camp Street. Sales of the individual units are strong, with reported contract prices of \$600+ per building square foot. The developer of the project is New Orleanian Susan Brennan.

PROPERTY ZONING:

The property's current zoning is CDB-7 which allows many permitted uses including residential, hotel, office and retail.

MARKETING PRICE:

\$2,950,000 all cash at the closing of the Act of Sale.

For Further Information, Please Contact:
Hayden W. Wren, III, SIOR, CCIM, CPA

504-581-5005

hwren@corp-realty.com

201 St. Charles Avenue, Suite 4411
New Orleans, LA 70170