



## CORPORATE REALTY

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DEVELOPMENT OPPORTUNITY | FOR SALE

# The United Fruit Building Portfolio

**321 and 327 St. Charles Avenue and 710, 714, and 720 Union Street**  
NEW ORLEANS, LA 70130

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## TRANSFORMATIVE REDEVELOPMENT OPPORTUNITY IN NEW ORLEANS CBD

321 and 327 St. Charles Avenue and 710, 714, and 720 Union Street

### DESCRIPTION

The United Fruit Building package presents a rare opportunity to acquire a premier collection of landmark properties on St. Charles Avenue in the heart of Downtown New Orleans. This portfolio includes the iconic 10-story United Fruit Building at 321 St. Charles Avenue along with adjoining properties at 327 St. Charles Avenue and 710, 714, and 720 Union Street. Combined, the portfolio encompasses more than 95,000 sf of gross area across multiple structures with cohesive development potential.

In development-ready condition, the assemblage is ideally suited for a transformative project such as a full-service flag hotel, luxury multifamily conversion, or a signature mixed-use development that leverages the United Fruit's unparalleled location. The buildings boast direct frontage on St. Charles

Avenue with immediate access to the streetcar line and full exposure along the Mardi Gras parade route. Situated within the Central Business District, the site offers easy access to the French Quarter, Convention Center, and the Superdome.

Each building showcases historic architectural elements and efficient floor plates, providing flexibility for a wide range of adaptive reuse concepts. The portfolio may also qualify for both state and federal historic tax credits, enhancing the project's financial viability.

This is a compelling opportunity to reimagine a magnificent site in downtown New Orleans. With its scale, visibility, and history, this assemblage offers a strong foundation for long-term growth and a lasting impact on the urban landscape.

### OVERVIEW

#### **Total Gross Building Area: ±94,634 SF**

- 321 St. Charles (10 stories): ±62,650 SF
- 327 St. Charles (2 stories): ±4,840 SF
- 710 Union (3 stories): ±5,378 SF
- 714 Union (2 stories): ±5,100 SF
- 720 Union (3 stories): ±7,176 SF

#### **Land Area ±14,813 SF (±0.34 acres)**

**Frontage ±78.5' on St. Charles Avenue | ±171' on Union Street**

### OFFERING PRICE

Sale price: **\$10,000,000**



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# THE UNITED FRUIT BUILDING PROPERTY

## PROPERTY DETAILS

### Construction Systems

- Structure: Masonry and steel
- Roof: Flat composite
- Systems: Assumed to be operational (HVAC, electrical, plumbing)
- Parking: No on-site parking

### Ownership and Tenancy

- Owner: 321 Saint Charles, LLC
- Current Tenant: One small retail tenant (327 St. Charles Avenue), \$2,000/month gross, terminable with 90 days' notice

### Valuation and Taxes

- Appraised Value (As-Is, Fee Simple, Nov. 25, 2024): \$14,670,000
- Last Sale: \$15,000,000 on December 26, 2019
- 2024 Assessed Value: \$580,310 (Land: \$109,610; Improvements: \$470,700)
- 2024 Taxes: \$85,723
- Projected Taxes at Appraised Value: \$316,962/year

### Zoning

**CBD-1** (Core Central Business District – mixed-use, high-density)

### Flood Zone

X (minimal flood risk)



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# THE UNITED FRUIT BUILDING PROPERTY

## ABOUT DOWNTOWN

**36.5M**

annual visitors to  
Downtown  
(2024)

**135,000**

residents, workers,  
and visitors daily  
(2024)

**6,370**

apartments and  
condos

**22,707**

hotel rooms

**9.0M**

sf of Class A office  
space (2024)

**79.1%**

total office building  
occupancy\*

\*both Class A and non-Class A, 2024

**476**

retail stores

**243**

restaurants  
and bars

Figures are from the Downtown Development District and Corporate Realty.



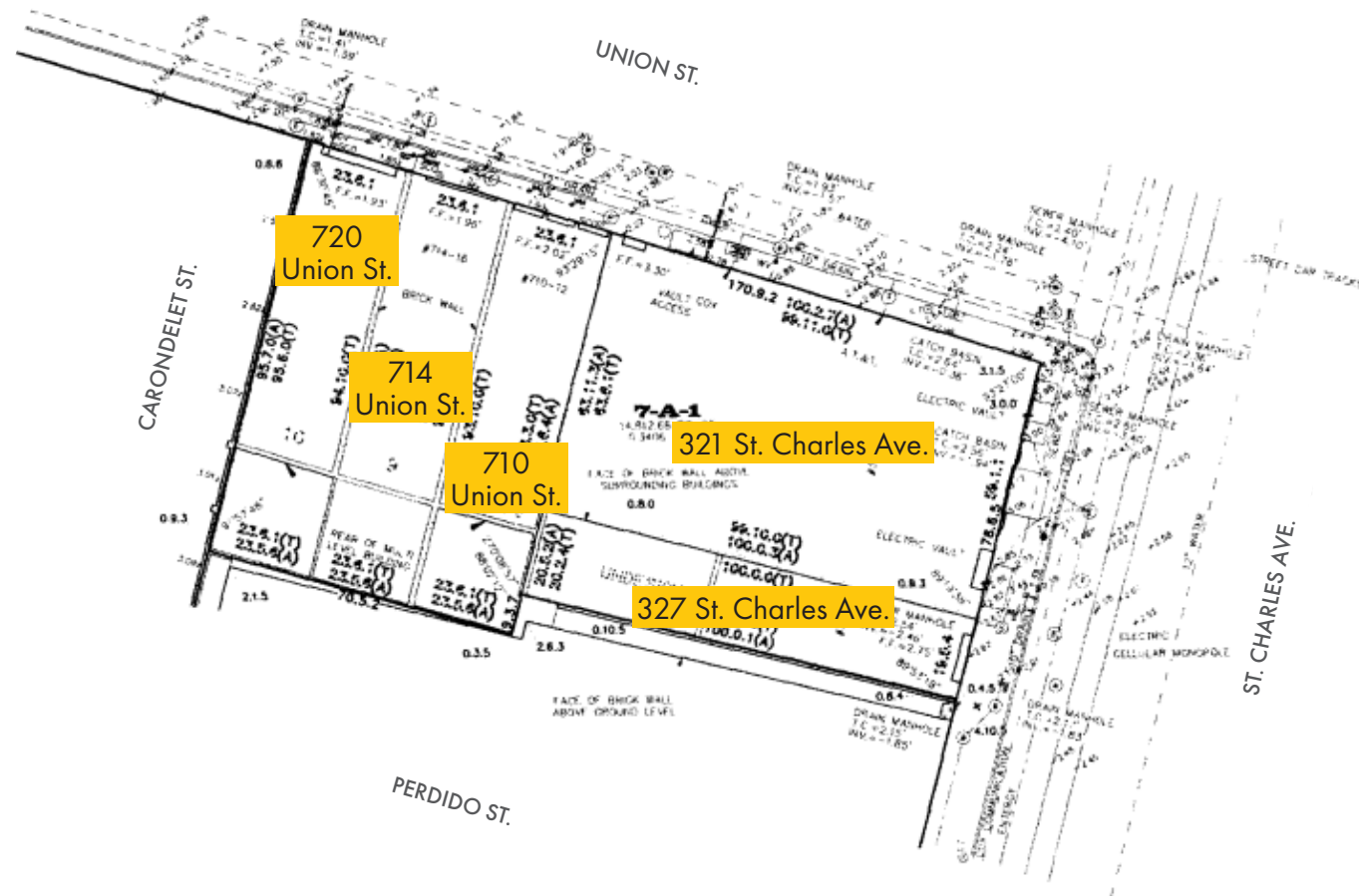
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## SITE PLAN



## CORPORATE REALTY

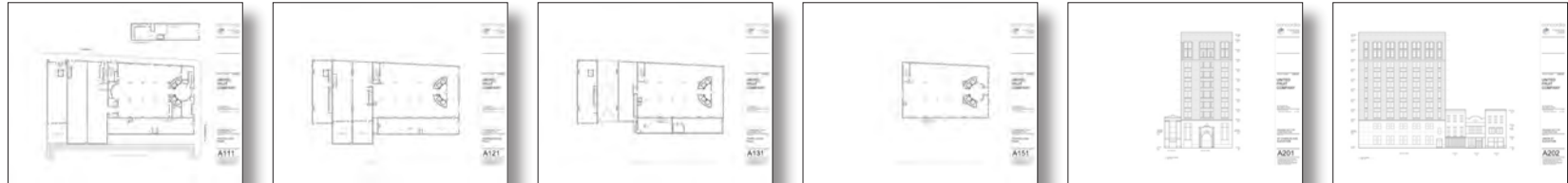
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# THE UNITED FRUIT BUILDING PROPERTY

## PROPOSED HOTEL PLANS

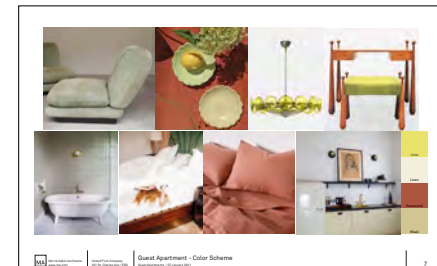
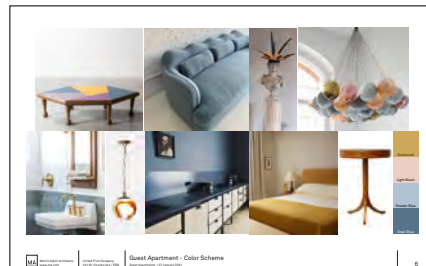


### PROPOSED HOTEL PLAN

Current ownership commissioned a study and detailed plans to redevelop the property as hotel/short term rental with a food hall restaurant on the ground floor. The following pages include brief descriptions of the proposed reconfiguration to better envision the myriad possibilities for this property. Potential purchasers may view these plans in their entirety.

#### United Fruit Market & Hotel Concept

- » Distinctively local boutique apartment hotel on the historic St. Charles Avenue in the heart of the Central Business District
- » 11-story, **51-room hotel** with 2-bed, 3-bed, 4-bed, and 5-bed guest apartments.
- » Ground-floor market, bar, café, and sundries shop; rooftop bar and event space; basement bar.



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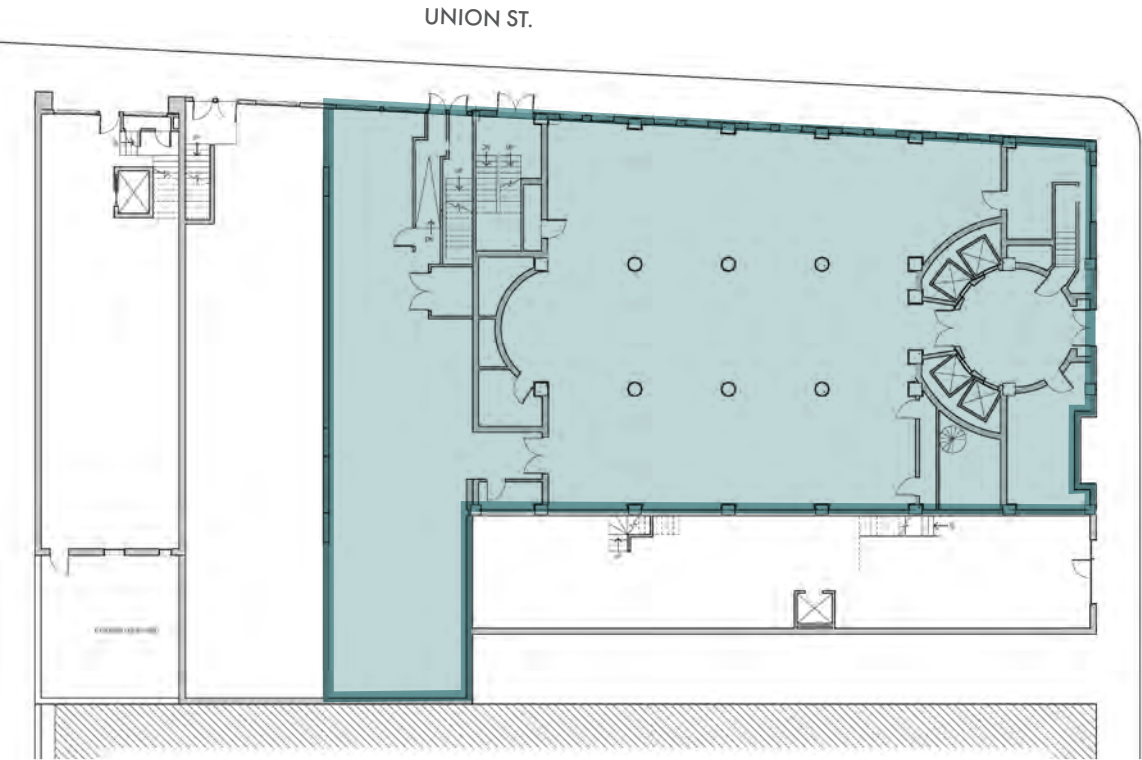
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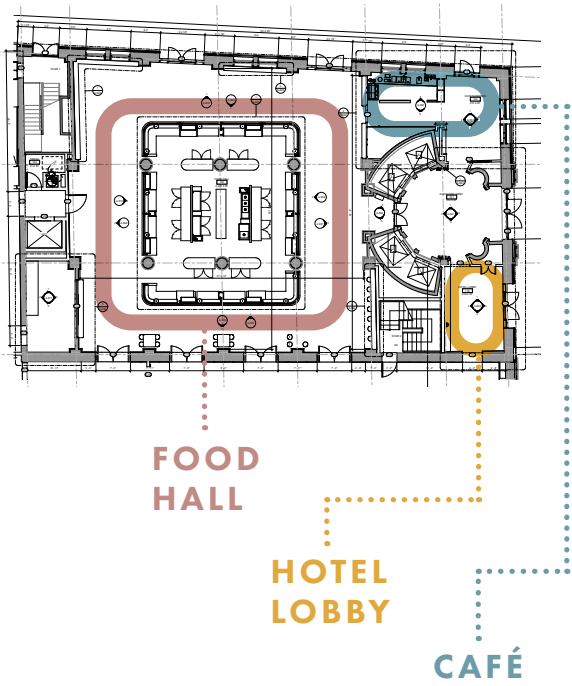


# THE UNITED FRUIT BUILDING PROPERTY

## FLOOR PLAN | GROUND FLOOR



contiguous  
space



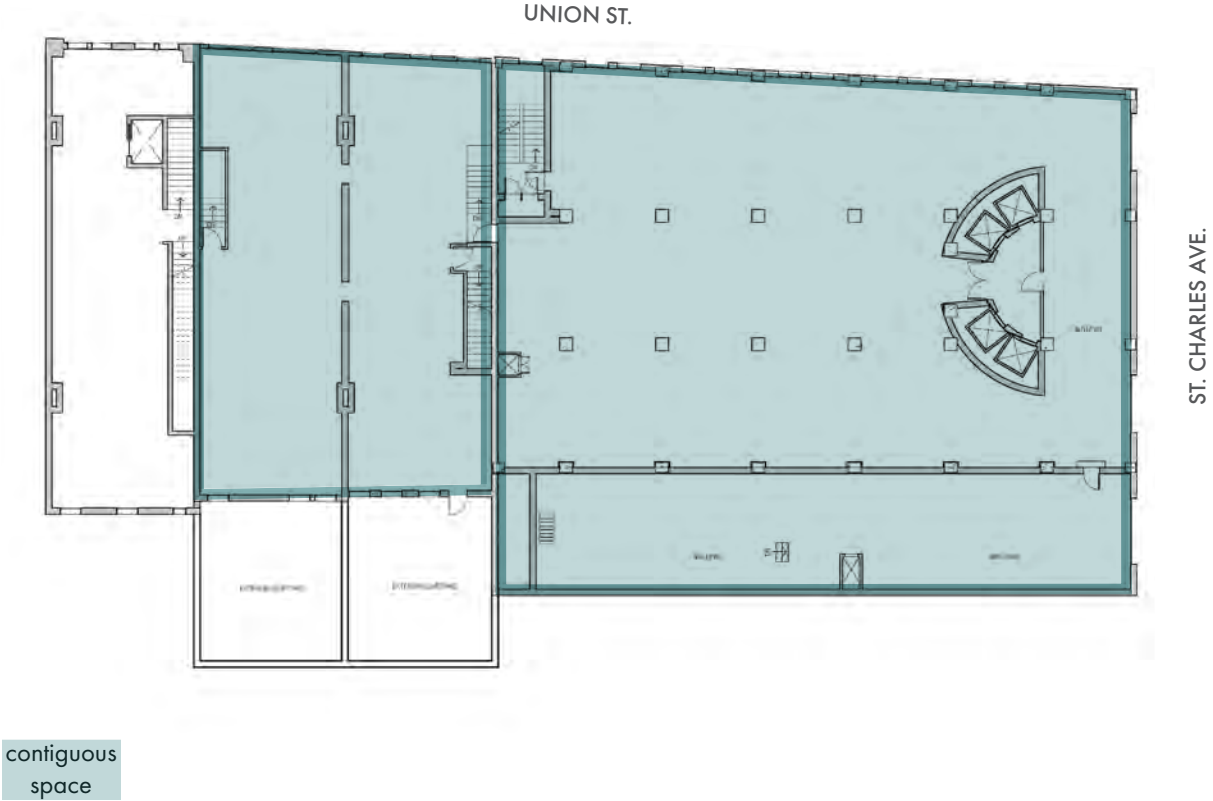
### REDEVELOPMENT IDEA

The diagram above shows how the ground floor can be used to incorporate a food hall, café, and hotel lobby.

Selection of floor plans only. Full floor plans provided upon request.

# THE UNITED FRUIT BUILDING PROPERTY

## FLOOR PLAN | 2ND FLOOR



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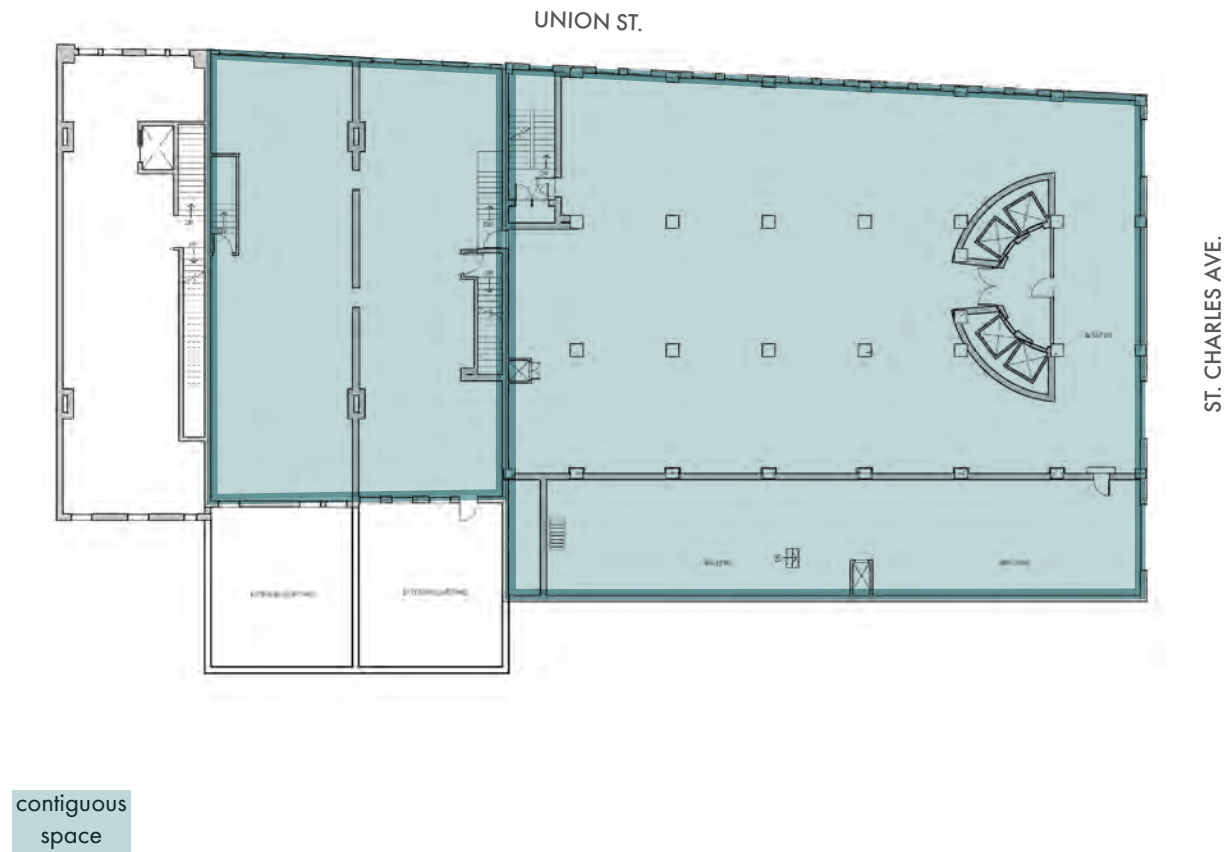
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# THE UNITED FRUIT BUILDING PROPERTY

## FLOOR PLAN | 3RD FLOOR



### REDEVELOPMENT IDEA

The plan below shows a possible layout if access was constructed to include the 3rd floor of 720 Union Street, creating a contiguous space across all five buildings.



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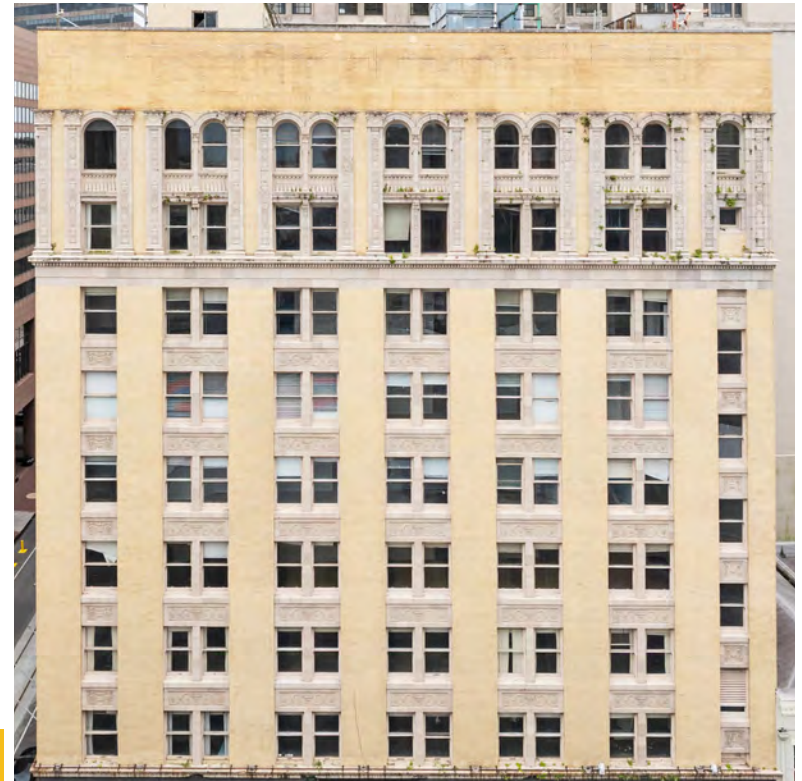
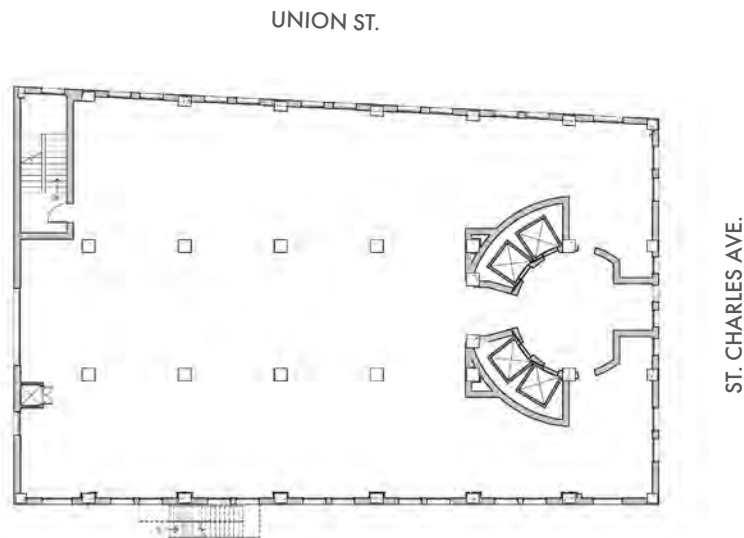
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# THE UNITED FRUIT BUILDING PROPERTY

## FLOOR PLAN | 4TH-11TH FLOORS



beautiful  
exterior  
architecture



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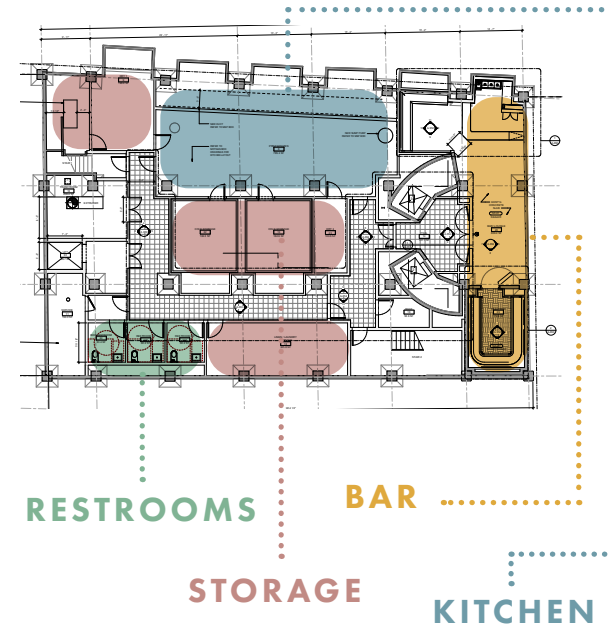
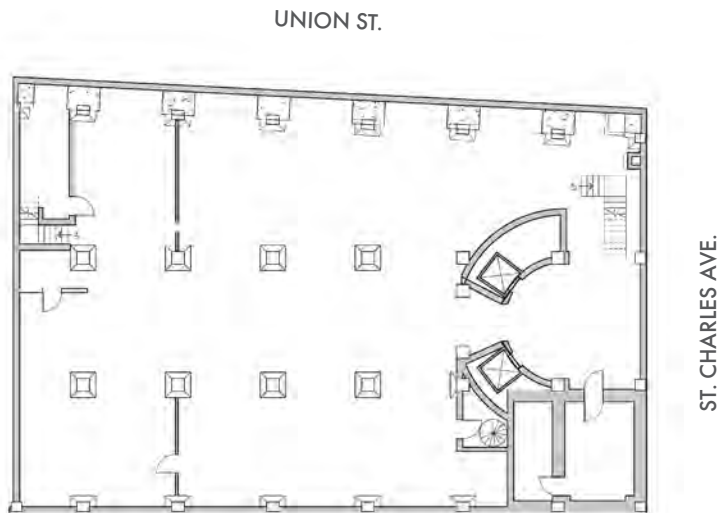
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# THE UNITED FRUIT BUILDING PROPERTY

## FLOOR PLAN | BASEMENT



### REDEVELOPMENT IDEA

The full basement provides space for many back of house functions away from guests. A version of the proposed hotel plan designated this space for restrooms, linen/laundry storage, food storage, and a prep kitchen. It also made use of the space nearest the elevator vestibule as a speakeasy-styled bar.



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## ELEVATION

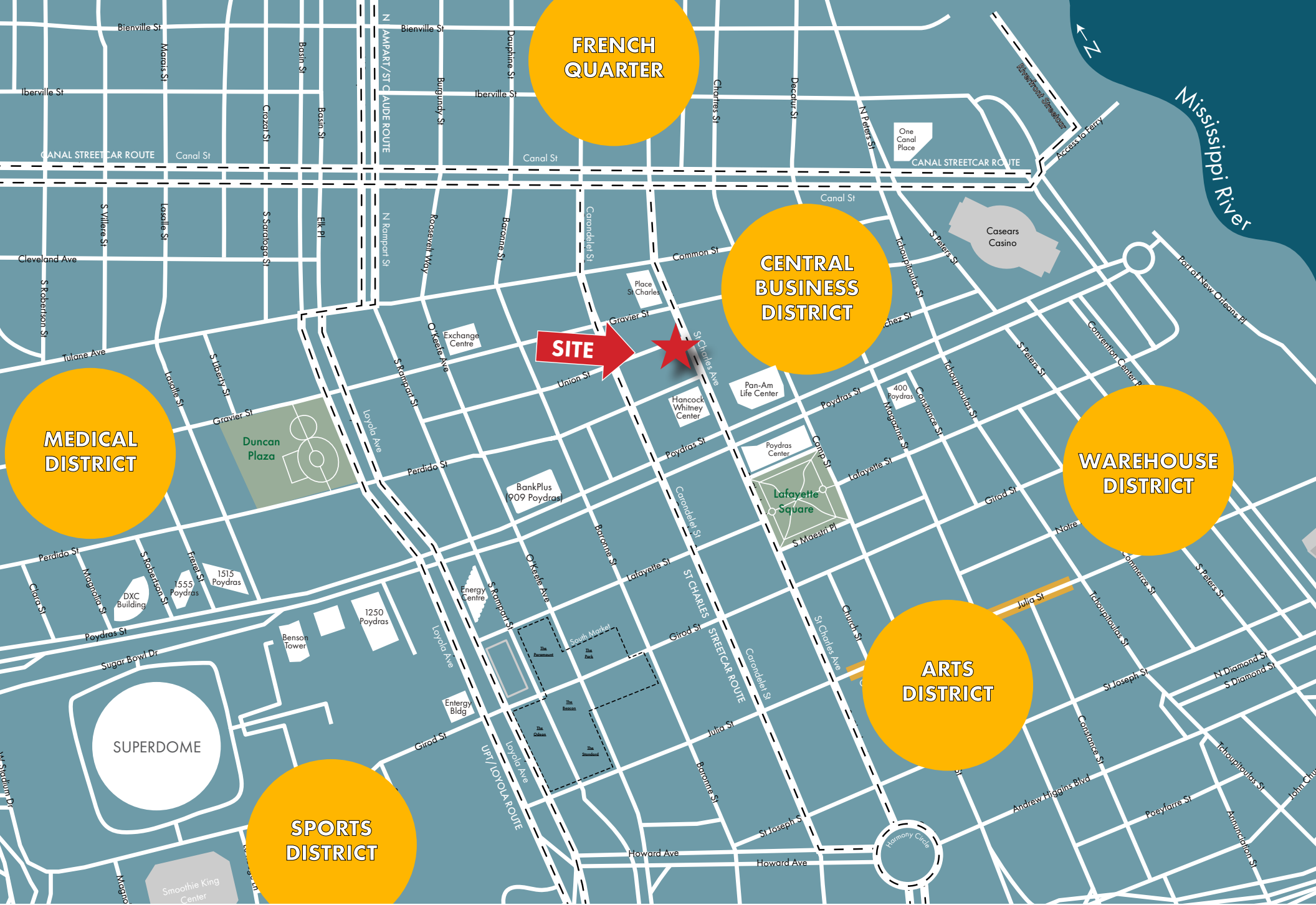


St. Charles Avenue



Union Street





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# 321 ST. CHARLES AVE.

## ARCHITECTURE



In 1920, United Fruit Company commissioned a Spanish Renaissance style building from noted local architecture firm Diboll and Owen Architects. 321 St. Charles Avenue was built on parcels that had contained other buildings. Consisting of a basement and 10 stories, the steel-framed building with brick and stucco walls featured the then-modern conveniences of a pneumatic mail system and four elevators in the front door vestibule.

- A terra cotta sculpture over the front entrance features rosette garlands, raised urns, two cornucopias, and a basket of fruit.
- Other exterior ornamentation includes similar friezes over the windows on upper floors.
- The elevator lobby features a mosaic floor with a starburst design, made of 12 different varieties of domestic and imported marble.



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## HISTORY OF THE CHANDELIER

This magnificent 12-branch, 3.5'-wide chandelier dates to ca. 1802 and was designed by Thomas Hope (1769-1831), a British Dutch noted collector and designer who helped shape Regency design as it is known today. This was most likely commissioned for his London home, Duchess Street; it then hung in Deepdene, his country home, before disappearing for some years. It was installed in the main lobby of the United Fruit Company, where it hangs today.

### Design Features

- Painted and gilded wood and patinated bronze
- A wreath of nightshade crowned with stars
- Protruding griffins that initially supported candles but now hold double-lighting nozzles
- Elaborate rosettes and scroll motif



*Information from "Thomas Hope and the Regency Style," Victoria & Albert Museum, London, and Levy, Martin: "A Recently Identified Thomas Hope Chandelier."*



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# HISTORY OF UNITED FRUIT COMPANY

**1891**

Teenage Sam Zemurray emigrates from Russia and begins selling overripe bananas for a profit on docks at Mobile, AL.

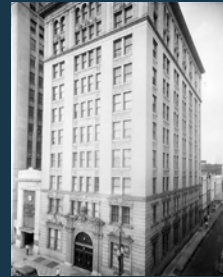
**1899**

Two fruit companies in Boston merge to form The United Fruit Company.



**1910**

Zemurray founds Cuyamel Fruit Company in Honduras with offices in New Orleans.



**1920**

United Fruit breaks ground on 321 St. Charles, where its New Orleans employees will be located.

**1929**

United Fruit Company acquires Cuyamel.

**1933**

Zemurray buys back majority shares.



**1938**

Zemurray becomes president of United Fruit and moves headquarters to New Orleans.

1890 1900 1910 1920 1930 1940 1950

1960 1970 1980 1990 2000 2010 2020

**1970**

Eli M. Black acquires United Fruit and merges it with AMK to form United Brands Company.



**1984**

Carl Lindner, Jr., owner of American Financial Group, takes control of United Brands and renames it Chiquita Brands International.

**1985**

Headquarters relocate to Cincinnati.

**1990-2020**

Various companies such as locally founded IMTT use the building for office spaces.



**2020**

Current owner acquires building.



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