



CORPORATE REALTY

201 St. Charles Ave., Suite 3811, New Orleans, LA 70170
504.581.5005 | corp-realty.com

MIXED-USE ASSET | FOR SALE

The Pythian Building

234 Loyola Avenue, New Orleans, LA 70112

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ICONIC RENOVATED BUILDING READY FOR OCCUPANCY

234 Loyola Avenue, New Orleans, LA 70112

OVERVIEW

Building Size +/- 123,266 sf (GBA)

Residential 69 units on floors 4-9

Commercial 38,599 sf on floors 1-3

OFFERING PRICE

Contact Agents

DESCRIPTION

The historic Pythian Building at 234 Loyola Avenue presents a rare and dynamic investment opportunity. This mixed-use asset underwent an ambitious \$46 million renovation in 2017, carefully restoring and modernizing the building while preserving its iconic architectural character.

The property features 69 residential apartments above three floors of versatile commercial space, currently improved with office suites on floor 3, an event venue on floor 2, and a former food hall on the ground floor. The building benefits from highly favorable CBD zoning that permits a broad range of uses, including hotel and short-term rental, hotel operations and

multi-family housing that includes workforce housing, ideal for repositioning or redevelopment.

The Pythian enjoys exceptional proximity to both the city's major tourist destinations and its core economic base. It is ideally positioned just steps from the French Quarter, Caesars Superdome and Smoothie King Center as well as within walking distance of both the CBD's daytime office population and, most importantly, the growing medical district.

This premier location, coupled with the building's scale, thoughtful renovation, history, and zoning flexibility, result in the Pythian being a compelling offering in the New Orleans real estate market.

THE PYTHIAN BUILDING

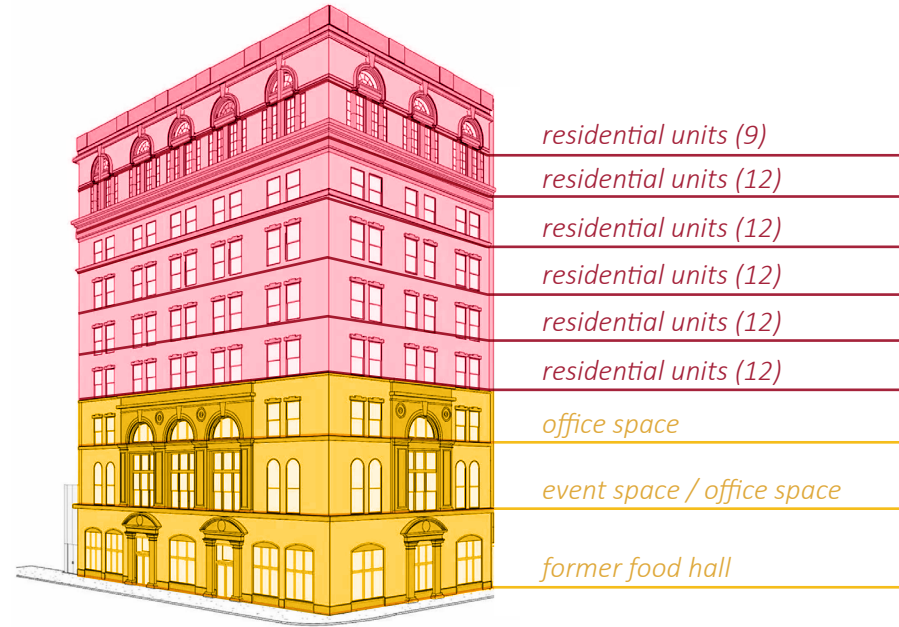
FACT SHEET

Building Size +/- 123,266 sf (GBA, inclusive of roof deck & basement)

Site Size +/- 13,885 sf | 0.32 acres

Zoning CBD-1 Core Central Business (Zoned for hotel, apartments, short-term rental, office, and retail)

CenTrio The property is subject to an Energy Service Agreement (ESA) with CenTrio to deliver chilled water to the property for HVAC. This 25-year agreement commenced in 2016 and is billed based on usage. The Energy Service Agreement can be provided upon request



RESIDENTIAL UNIT DISTRIBUTION

4th floor

12 units (9,292 rsf)

10 - 1BR/1BA (562-804 rsf)

1 - 2BR/2BA (1,085 rsf)

1 - 2BR/1BA (1,018 rsf)

5th floor

12 units (9,253 rsf)

10 - 1BR/1BA (562-804 rsf)

1 - 2BR/2BA (1,085 rsf)

1 - 2BR/1BA (1,018 rsf)

6th floor

12 units (9,347 rsf)

10 - 1BR/1BA (562-804 rsf)

1 - 2BR/2BA (1,085 rsf)

1 - 2BR/1BA (1,018 rsf)

7th floor

12 units (9,332 rsf)

10 - 1BR/1BA (562-804 rsf)

1 - 2BR/2BA (1,085 rsf)

1 - 2BR/1BA (1,018 rsf)

8th floor

12 units (9,253 rsf)

6 - 1BR/1BA (562-785 rsf)

1 - 2BR/1BA (1,085 rsf)

2 - Loft 1BR/1BA (955-969 rsf)

2 - Loft 2BR/2BA (1,705-1,037 rsf)

1 - Loft 3BR/2BA (1,677 rsf)

9th floor

9 units (6,304 rsf)

9 - 1BR/1BA (525-929 rsf)

COMMERCIAL SPACE

1st floor & Mezzanine

10,824 sf on 1st floor (former Pythian Market)

5,003 sf mezzanine (formerly part of Pythian Market)

2nd floor

8,725 sf event space

2,632 sf office space

3rd floor

10,415 sf office space

- 4,935 sf vacant
- 2,786 sf vacant
- 2,694 sf leased

Roof

2,413 sf rooftop deck



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Ground Floor Retail

former Pythian Market food hall



Event Space

located on the 3rd floor overlooking Loyola Avenue

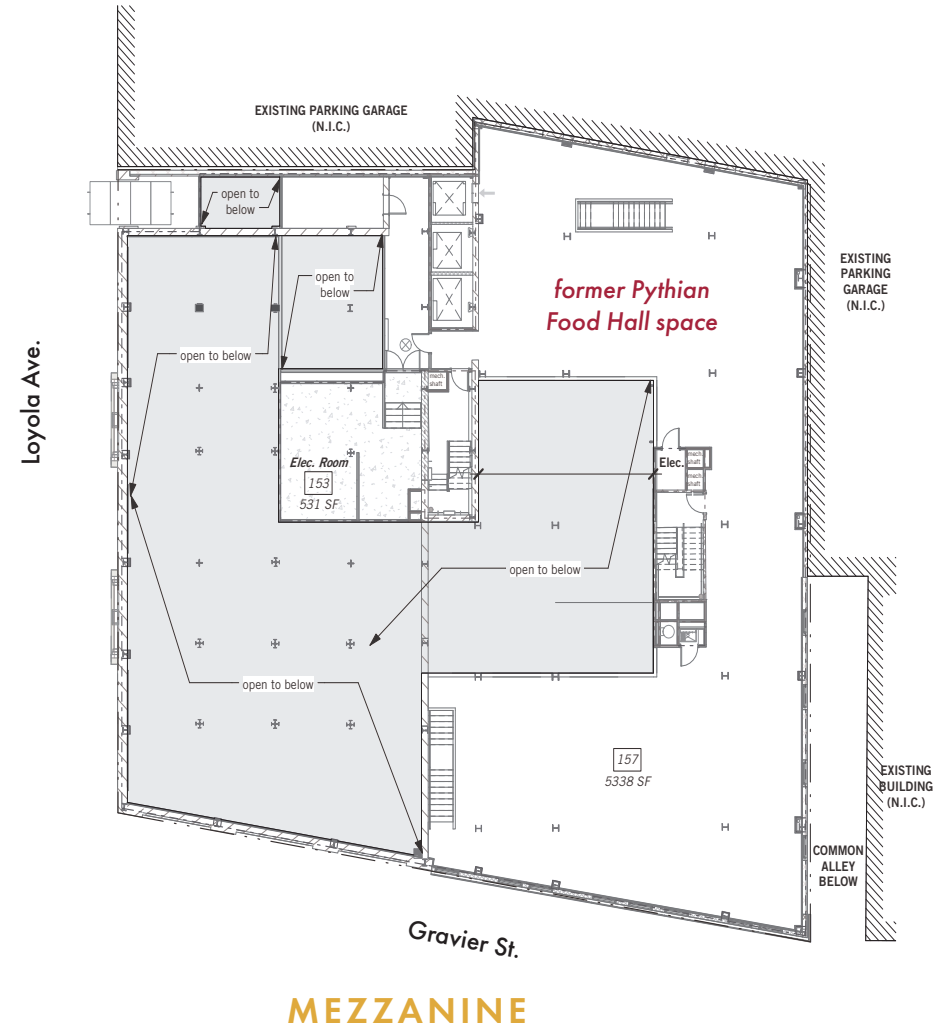
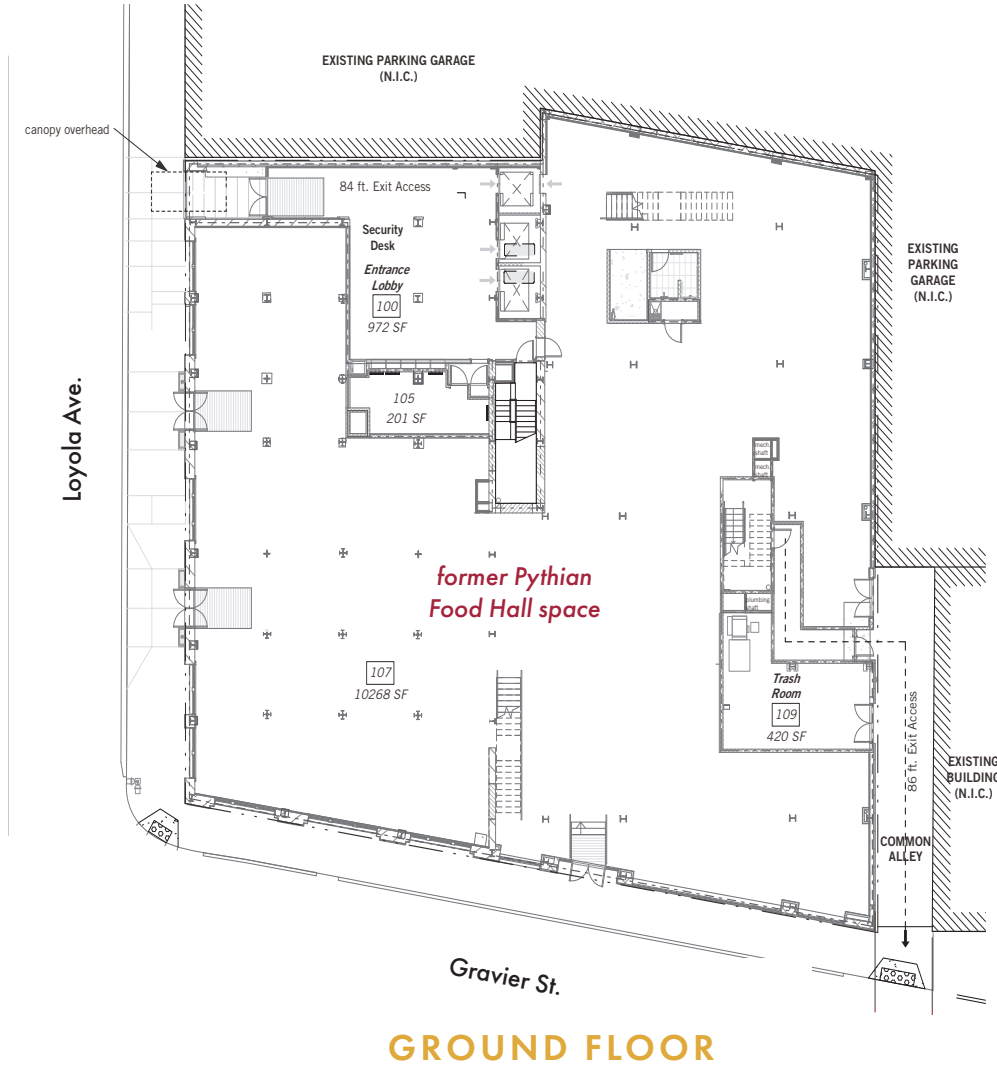


Residential

features loft bedroom

THE PYTHIAN BUILDING

FLOOR PLANS



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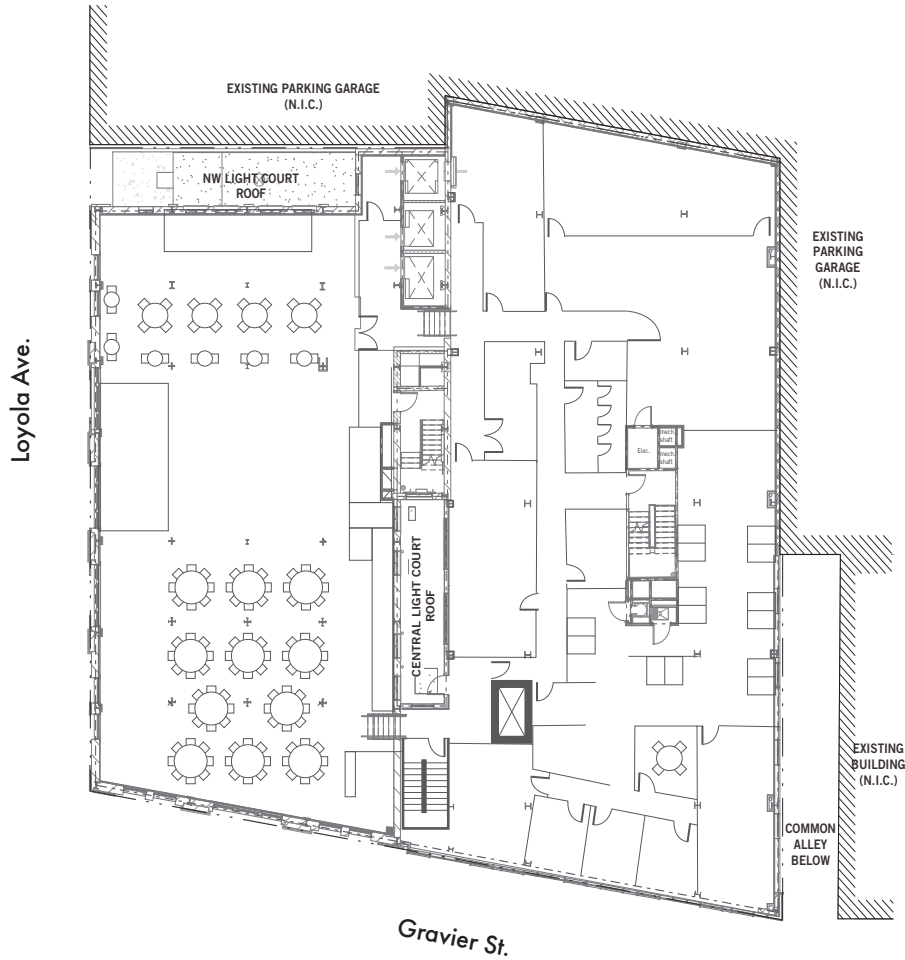
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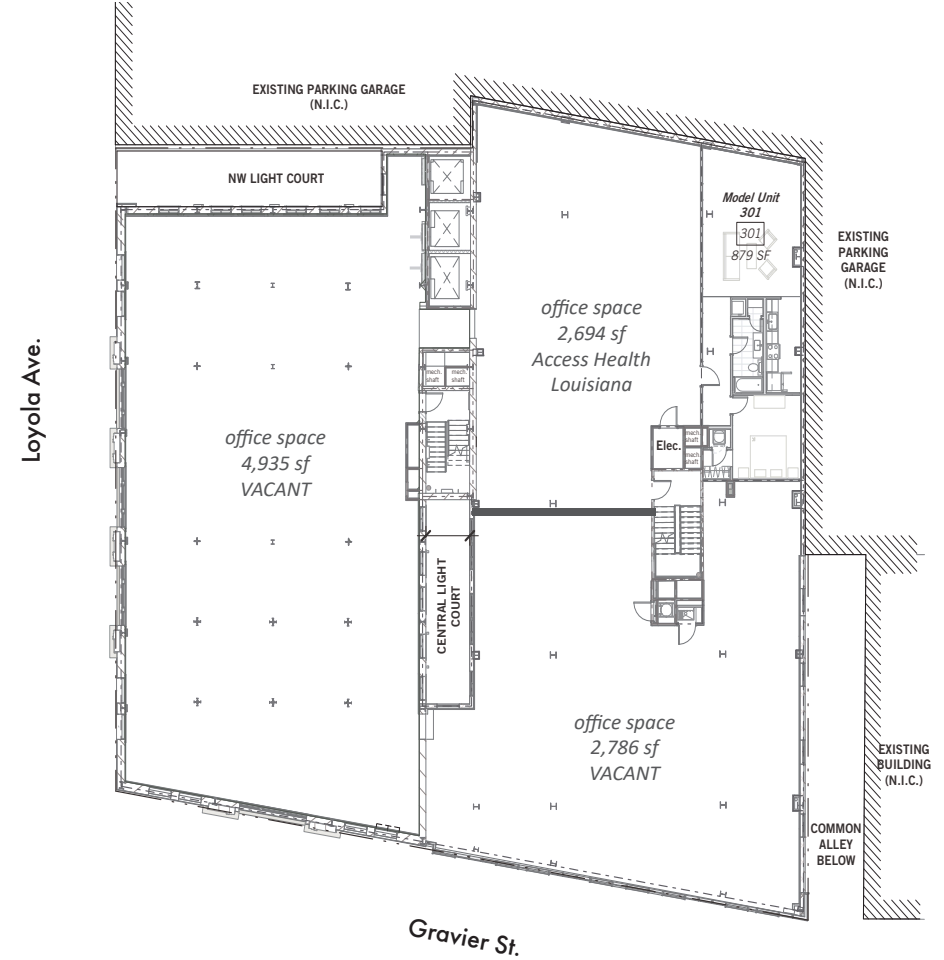
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THE PYTHIAN BUILDING

FLOOR PLANS



2ND FLOOR



3RD FLOOR



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FLOOR PLANS



4TH FLOOR



5TH FLOOR



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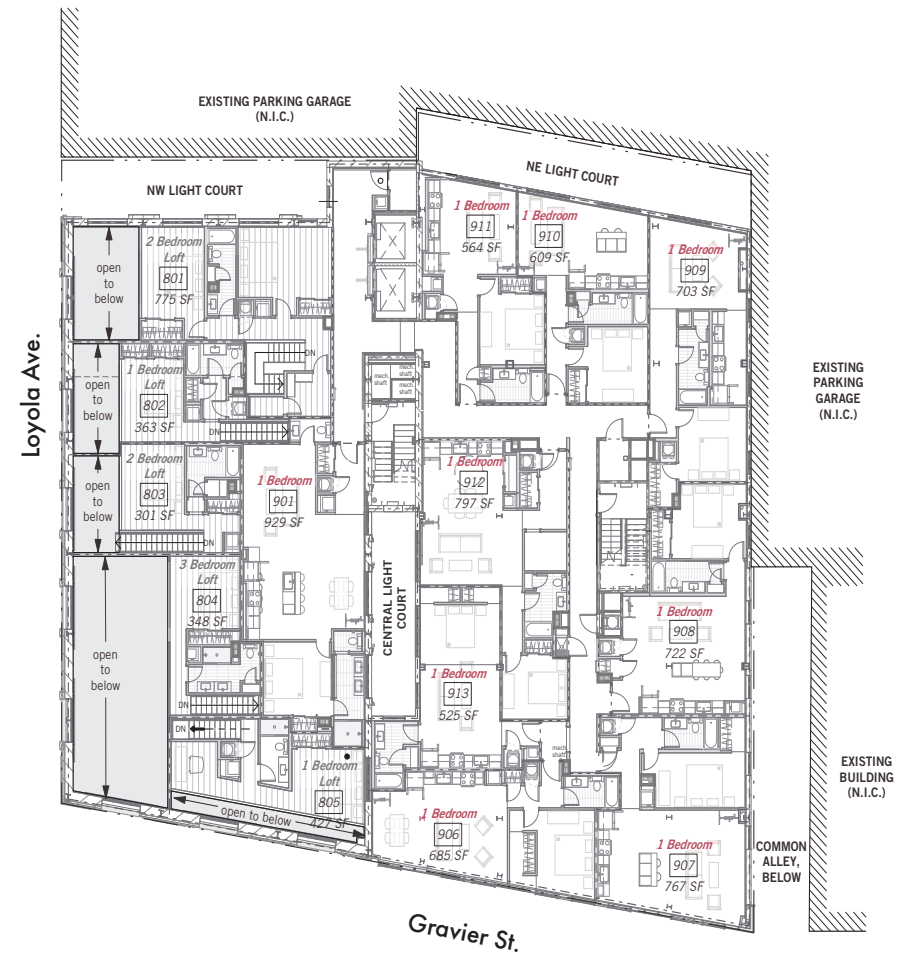
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THE PYTHIAN BUILDING

FLOOR PLANS



8TH FLOOR



9TH FLOOR



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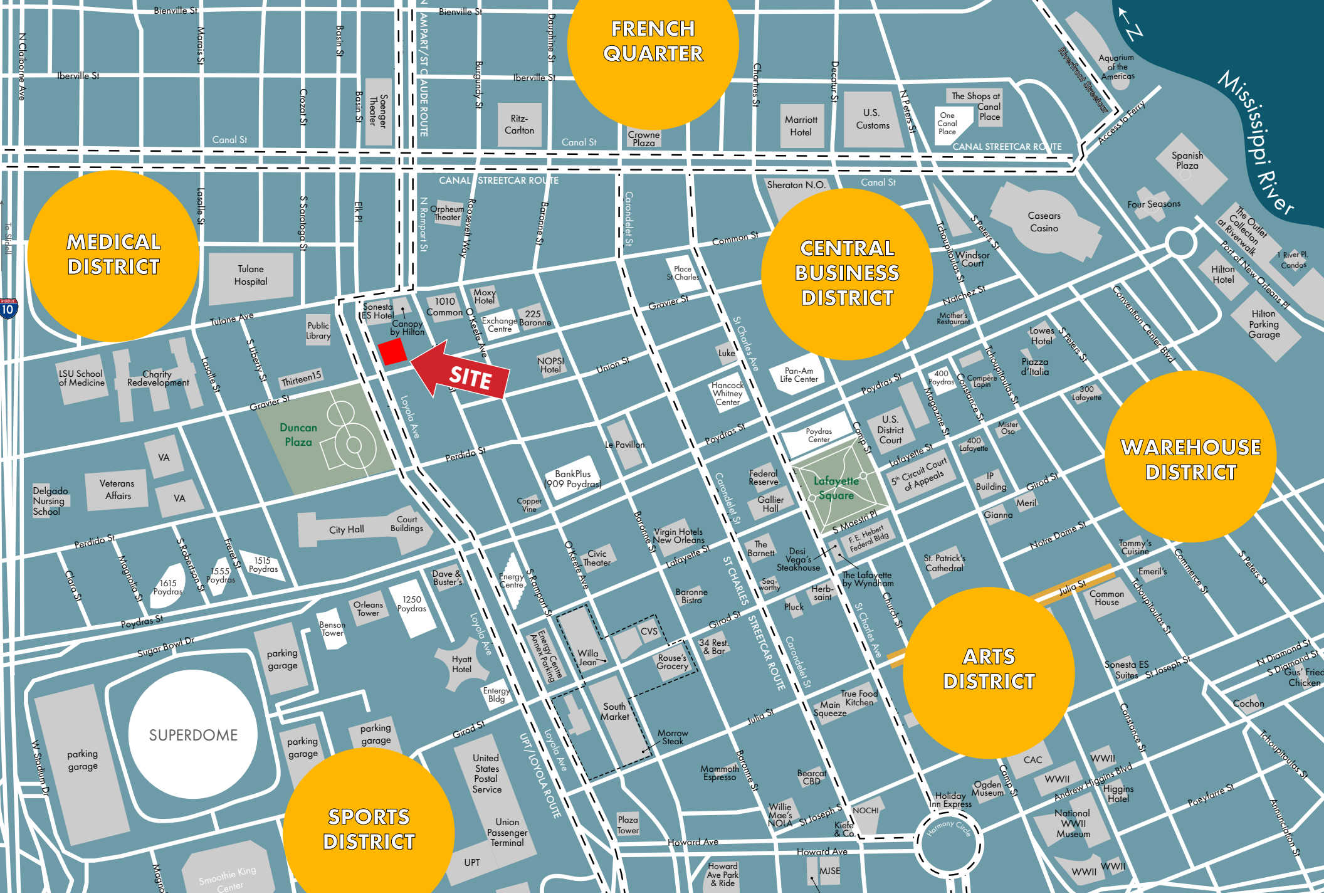
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Rooftop Deck

2,413 gross square feet



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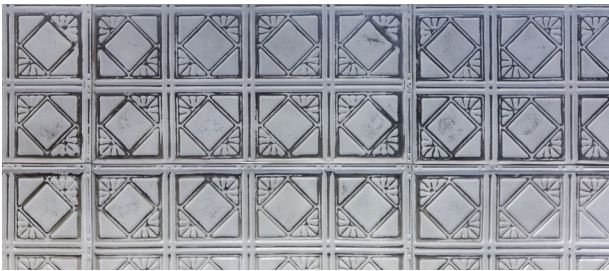
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THE PYTHIAN BUILDING

ARCHITECTURE

Designed by noted local architecture firm Diboll, Owen and Goldsmith and built in 1909, the 7-story building was constructed using a steel frame, which was a relatively new technology for building material at the time.



The exterior consists of tan magnesium pressed brick and terra cotta. Brick sunbursts fan above the windows on the first two floors, while grand stone entrances are decorated with plaster cartouches.



Arched windows span the mezzanine and second floors.



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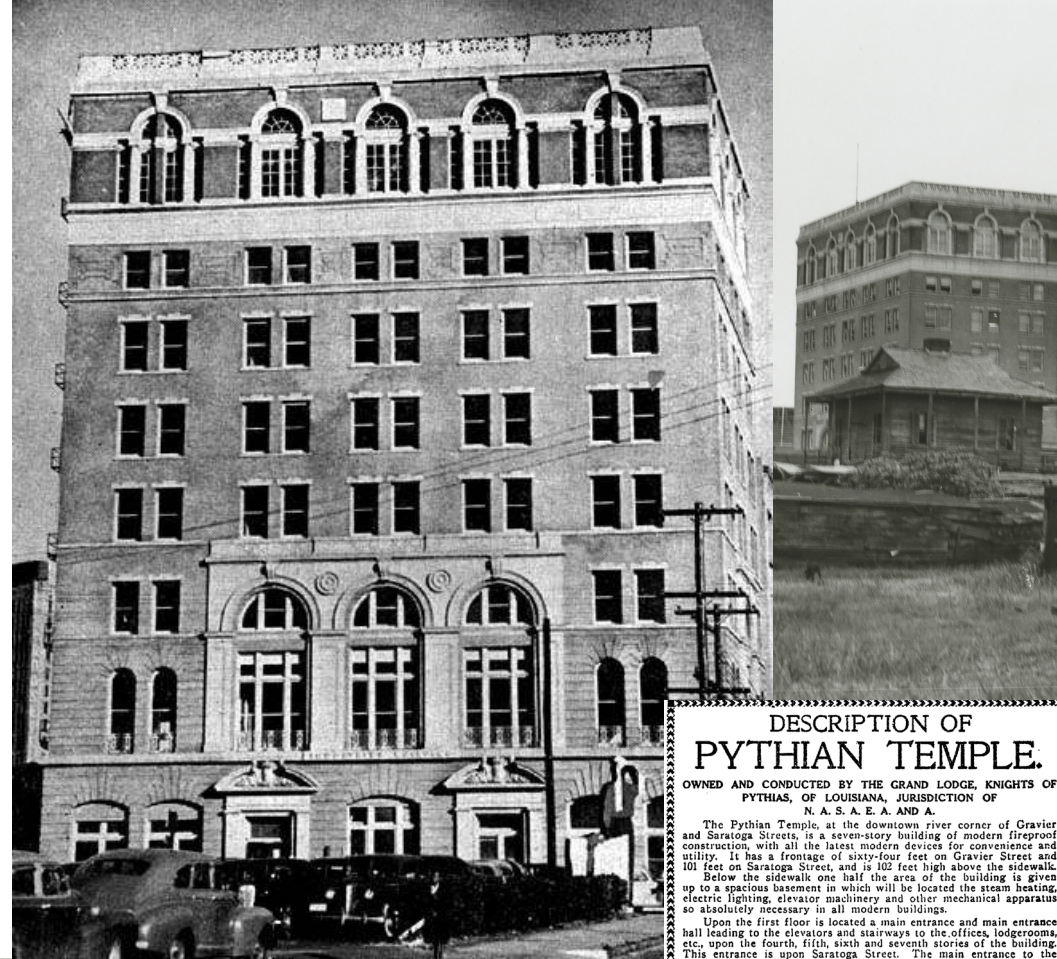
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THE PYTHIAN BUILDING

HISTORY

Founded in 1880, Knights of Pythias of North America, South America, Europe, Asia, Africa, and Australia, also known as the **Colored Knights of Pythias**, was an offshoot of the whites-only Knights of Pythias, a fraternal organization established by an act of U.S. Congress. It functioned nationwide as a benevolent organization. Smith Wendell Green served as Grand Chancellor of the Knights of Pythias for New Orleans. He was born into slavery but freed as an adult and became one of the most prominent New Orleans businessmen, amassing a fortune first as a grocer, then as president of the Liberty Independent Insurance Company, and also an NAACP leader.

The Pythian Temple, or Grand Lodge, for which Green provided funding would open in 1909 and serve for decades as an incubator for African American business, politics, and culture. It then went through several iterations before its 2018 renovation brought it to its current state as a mixed-use building.



DESCRIPTION OF PYTHIAN TEMPLE.

OWNED AND CONDUCTED BY THE GRAND LODGE, KNIGHTS OF
PYTHIAS, OF LOUISIANA, JURISDICTION OF
N. A. S. A. E. A. AND A.

The Pythian Temple, at the downtown river corner of Gravier and Saratoga Streets, is a seven-story building of modern fireproof construction, with all the latest modern devices for convenience and utility. It has a frontage of sixty-four feet on Gravier Street and 101 feet on Saratoga Street, and is 102 feet high above the sidewalk. Below the sidewalk one half the area of the building is given up to a spacious basement in which will be located the steam heating, electric lighting, elevator machinery and other mechanical apparatus so absolutely necessary in all modern buildings.

Upon the first floor is located a main entrance and main entrance hall leading to the elevators and stairways to the offices, lodgerooms, etc., upon the fourth, fifth, sixth and seventh stories of the building. This entrance is upon Saratoga Street. The main entrance to the opera house or auditorium floor in the second story and to the balcony in the third story is from the Gravier Street front. This entrance is entirely separate and apart from the entrance to the offices and lodgerooms, so that the two portions of the building are entirely distinct, admitting of no interference in their particular functions.

The first story, besides the entrance, includes a tonsorial parlor with adequate bathrooms, well supplied with all necessary up-to-date fixtures and seven store or office-rooms which may be rented by the Grand Lodge Knights of Pythias for such purposes as may be deemed advantageous by them. In this connection, it may be well to state that one of the seven rooms is adapted for banking purposes, and is furnished with a commodious vault.

The second story is occupied by a large auditorium of good seating capacity, having four ornate boxes, a large stage, a subsage story for the orchestra, and dressing-rooms. The offices for manager, etc., are at the front of the building near the main stairway.

The third story is taken up with a large balcony in the front portion of the building, including two large office-rooms, and behind the proscenium arch is located the fly galleries for the proper manipulation of scenery.

The fourth story of the building contains a meeting hall and twelve office-rooms, besides ample space above the stage for scenery and the theatre gridiron.

The fifth story is occupied by a large room twenty-six feet by fifty-six feet with adjacent ante and paraphernalia rooms. It has also a banquet hallroom twenty-four feet by forty feet with an ante-room and a large serving-room. The serving-room is supplied with a large serving elevator, sinks, china closets and gas for range; in fact everything necessary for the concoction of delicacies for the inner man.

Besides the rooms mentioned, the fifth story also has ten office-rooms.

The sixth story has two large lodgerooms with the necessary ante-rooms and paraphernalia rooms, together with ten office-rooms.

The seventh story has also two large lodgerooms with adjacent subsidiary rooms for ante-rooms and paraphernalia rooms and also includes a large meeting hall.

The roof is fitted for roof garden purposes and will make a delightful gathering place during hot summer nights.

Each floor is provided with ample corridor facilities with all necessary toilet-rooms and all offices are supplied with lavatories. All office floors have mail chutes, also passenger and freight elevators. The entire building is supplied with steam heat, electric and gas lighting. The building is well ventilated from all sides, courts being provided, so that the possible encroachment of future buildings in a thickly settled portion of the city can never affect the building in any way to its damage.

The building is of thoroughly fire-proof construction as now carried out, the floors, ceiling and partitions being of tile and reinforced concrete, placed upon and supported by a steel skeleton frame.

The exterior of the building is faced with manganese pressed brick, trimmed with terra cotta and ornamented with the emblem of the order. It is being built to be a home for its owners for a long time to come. The planning of the building by the architects, Diboll, Owen & Goldstein, Limited, was done with great care and ability to meet the various uses for which it was intended. The Grand Lodge can well be congratulated in having the near prospect in sight for a magnificent home calculated to give them a pleasant abiding place during the years to come.



HISTORY OF THE PYTHIAN BUILDING

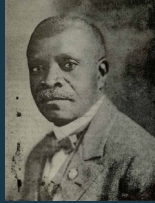
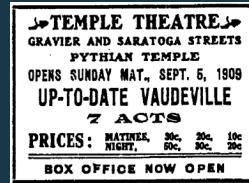


photo credit
Sepia Socialite

1908

Smith Wendell Green commissions the construction of the Pythian Temple as a Grand Lodge for the Colored Knights of Pythias.



1910

Zulu Social Aid and Pleasure Club founded, inspired by a show performed at the Temple Theater on the 2nd floor.



1936

The building is leased to Charity Hospital



photo credit
United States Patent and Trademark Company

1943-1945

Higgins Industries leases the building as a hiring center. Andrew Higgins, owner, was responsible for inventing the Higgins Boat, a landing craft for vehicles and military on D-Day.

1950s

The building houses such as Dwight D. Eisenhower's presidential campaign office and planned streetcar boycotts that pave the way for the Civil Rights bus boycotts.

1900 1910 1920 1930 1940 1950 1960

1909

The building officially opens. It will play an important role in fostering African-American life, from a ground floor bank, shops, and offices that were owned and catered to New Orleans' African-Americans, fraternal organizations, the Negro Board of Trade, carnival balls, and activist movements.



1923

As well as adding the 8th and 9th floors, Piron's Garden of Joy opens on the roof. This garden bar will host popular music acts and nurture the development of famous musicians like Louis Armstrong, Manuel Perez, and Manuel Manetta.

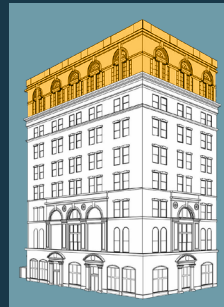


photo credit
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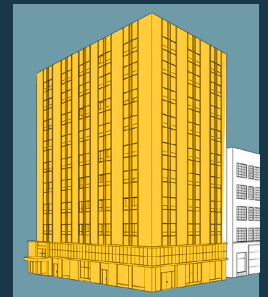
1941

Knights of Pythias loses the building due to a court order brought on by the group's financial difficulties.



1957

A new owner makes the decision to install an aluminum and porcelain sheath over building's original façade.





1960-1972

The building goes through various name changes, including the Civic Center Building and the de Montluzin Building. It features various entities, such as a district court, a bank, a beauty salon, and medical offices.



1970

1980

1990

2000

2010

2020

INDUSTRIES BUILDING IS 'CIVIC CENTER BUILDING'

R. E. E. de Montluzin, Magnolia 4444, is advertising modern offices for rent in Civic Center Building. That's the structure at Loyola and Gravier that's had several name changes. We forget what it was before the 1940s, but during World War II it was the Higgins bldg., then it became the Industries bldg. Now with the new Civic Center springing up, it's had another "christening."

1955

This blurb in the business section of *The Times Picayune* pokes fun at the building's many name changes.



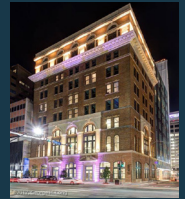
2012

Metal cladding removed to reveal original exterior in an effort to gain historic recognition.



2002

Building is now vacant.



2017

The Pythian opens as a mixed-use building with apartments, offices, and a ground floor food hall.



2015

Expansion granted on the Lower Central Business District National Register, securing historic status for both this building and others on the block. As conditions, the front of the building is restored to 1909 status, and the back addition is restored to its 1961 original construction look.



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