



PROPERTY ONE

FOR SALE

ELMWOOD OAKS OFFICE PARK

201 Evans Road, New Orleans, LA 70123



Presented by:

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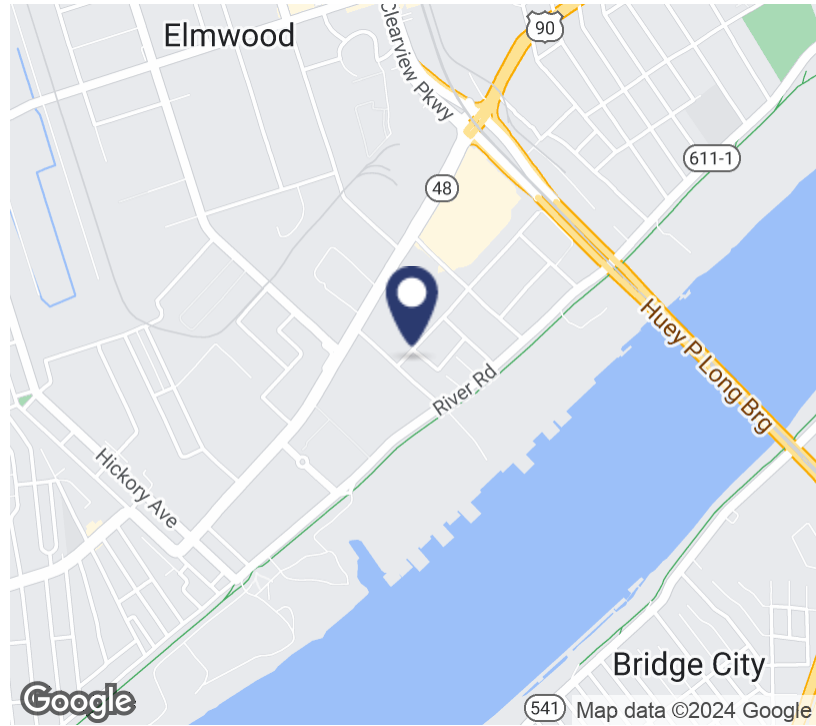
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OFFERING SUMMARY

Building Size:	72,926 SF
Lot Size:	6.64 Acres
Price / SF:	\$82.28
Cap Rate:	8.15%
NOI:	\$488,782

PROPERTY OVERVIEW

201 Evans Road is comprised of four buildings totaling 72,927 square feet of office space. Budgeted NOI for 2022 is \$488,782. At the asking price of \$5,999,999, the per foot price of \$82.28 is well below market comparables. Budgeted income represents a 8.15% capitalization rate. Current occupancy is 76.77%.

The buildings are in great condition and have been professionally managed with attentive ownership for many years. The properties are well maintained. Buyer will have very limited Cap Ex exposure.

The demised spaces are smaller sized which appeals to the majority of tenants in the market. There are no large, hard to lease spaces or expensive demising costs. All spaces are first floor spaces with parking very near to the suite entrances, which is appealing to tenants in the covid environment.

PROPERTY HIGHLIGHTS



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03/25/2024

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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:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____

Seller/Lessor:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____



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FOR MORE INFORMATION, PLEASE CONTACT:

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