

OFFERING

623 Orange Street

New Orleans, LA 70130

IKO PROPERTIES

1020 RACE ST

NEW ORLEANS, LA 70130

Iko
PROPERTIES



IKO PROPERTIES | 1020 RACE ST | NEW ORLEANS, LA 70130

OWEN FARRIS, BROKER | 504-812-1766 | OWEN@IKOPROPERTIES.COM | LICENSED IN THE STATE OF LOUISIANA

THE OPPORTUNITY

Historic Rehabilitation Tax Credit Opportunity with a Conditional Use in place for a Reception Facility with live outdoor entertainment.



Existing Orange Street facade

A HISTORIC ASSET, POSITIONED FOR COMPLETION.

623 Orange Street, circa 1845, is a Designated Historic Landmark in the heart of the Lower Garden District, located within a federally designated Qualified Opportunity Zone. An approved Conditional Use allows a Reception Facility with live outdoor entertainment and no off-street parking requirements.

City, state, and federal approvals are in place, including approved Parts 1 and 2 for Historic Rehabilitation Tax Credits. Full construction drawings are available. More than \$480,000 in Qualified Rehabilitation Expenditures (QRE) has been invested. A QRE Cost Certification is available. Eligible State and Federal tax credits may be claimed following project completion and an approved Part 3 application.

The exterior has been substantially rehabilitated, while the interior is gutted to the studs. Two HU-MU lots are combined as one lot of record and may be resubdivided. Flood Zone X.

Seller may consider owner financing or a partnership with an experienced operator.

\$980,000
OFFER PRICE

2,427 sf
EXISTING INTERIOR AREA

10,072 sf
SITE AREA

350+
GUEST CAPACITY

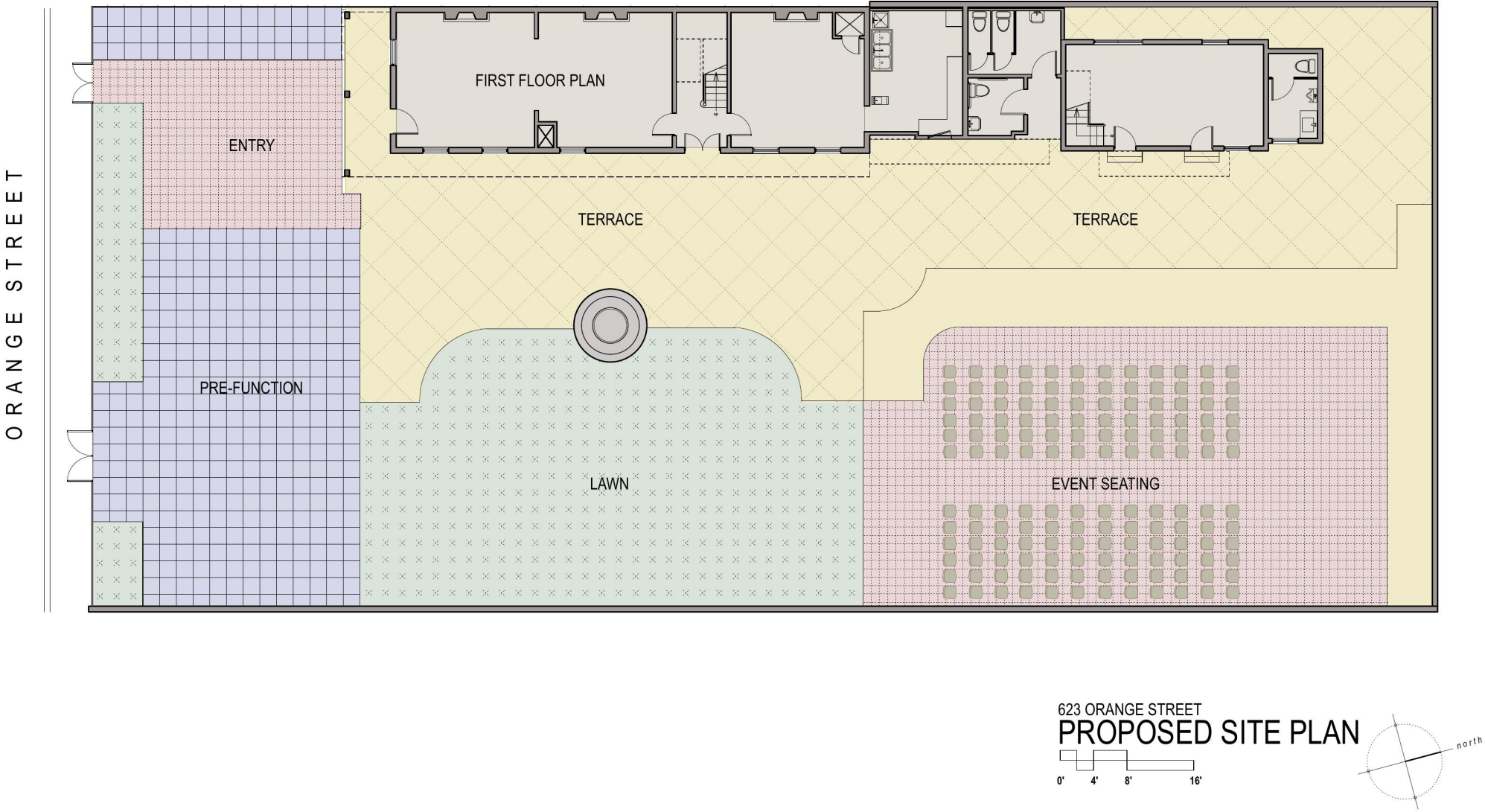
Convention Center, River District, Mississippi River



Lower Garden District and Downtown



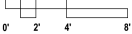
Proposed site plan



Exterior elevations



623 ORANGE STREET
ORANGE STREET ELEVATION



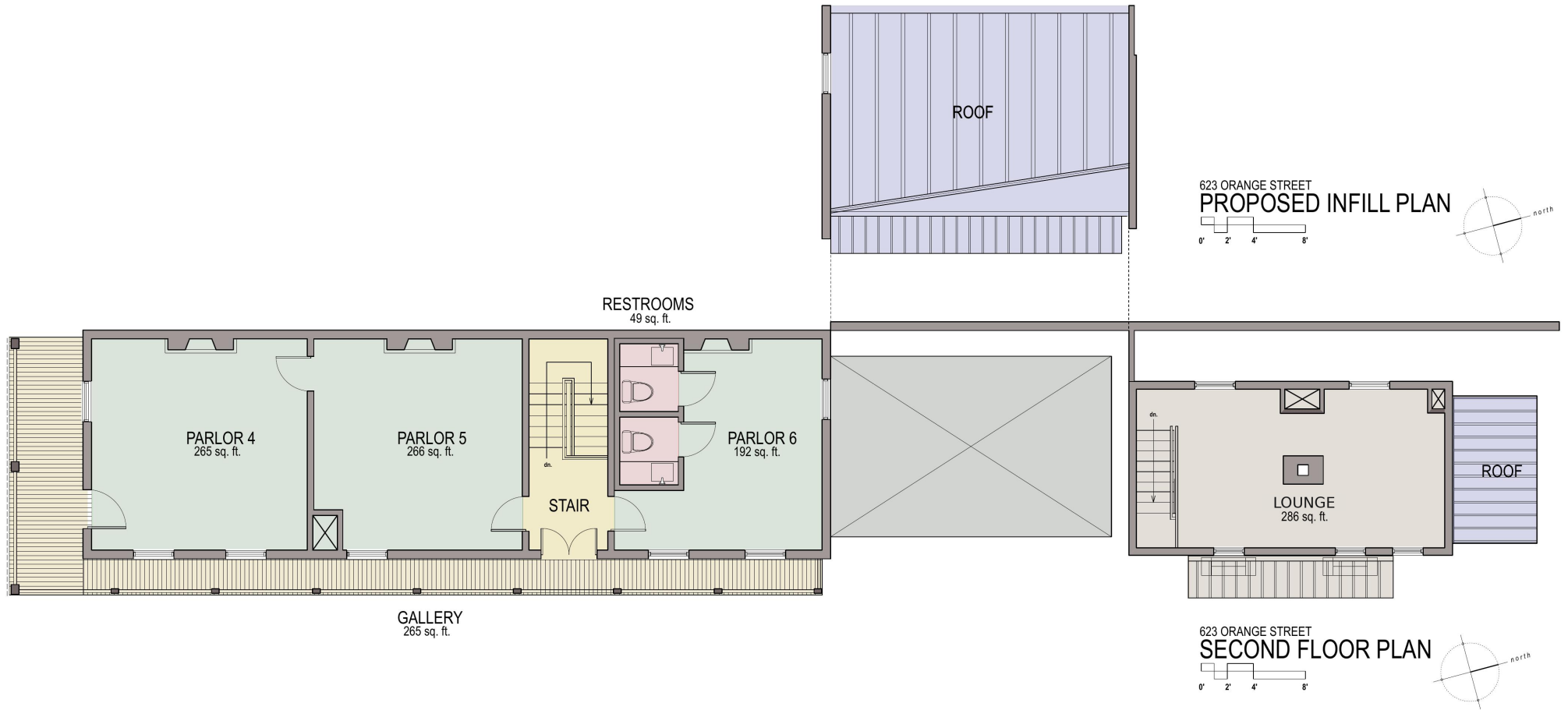
623 ORANGE STREET
SIDE YARD ELEVATION



First floor plan



Second floor plan



EXISTING CONDITIONS

Interior character with original details intact



Courtyard after dark



CONCEPTUAL RENDERING

Outdoor ceremony



CONCEPTUAL RENDERING

COURTYARD CEREMONY

This concept shows a courtyard ceremony, with guest seating on pavers, an open lawn for standing guests, and additional gathering space near the front. The historic gallery and rear lounge building frame the ceremony.

ABOUT THE CONCEPT

The rendering illustrates a possible layout and atmosphere. Final seating, landscaping, hardscape, and other improvements would be determined through the design and approval process.

Cocktail hour at the lounge



CONCEPTUAL RENDERING

