

CONFIDENTIAL OFFERING MEMORANDUM

McKinley Street Investment

115-205 McKinley St. • Lafayette, LA 70501



exp
REALTY

| Opportunity Overview

Located in the heart of historic Freetown Port-Rico, this long standing community icon is ready for redevelopment or revitalization. This multi-faceted property is strategically just a short walk away from the heart of The University of Louisiana-Lafayette.

115 Mckinley St was formerly established as The Keg, a local college nighttime favorite, in 1966 and has served through multiple generations as a nightlife hotspot. Revitalizing this location as a potential bar/restaurant would cater to a wide range of age groups, leaning on nostalgia and youthful opportunity alike.

Preliminary approved development plans feature up to 70 units of potential student focused housing to help satisfy the needs of a bustling University ecosystem.

Over 19,000 students attend University of Lafayette annually. Three blocks from the property, the intersection of Johnston and University experiences traffic volume of over 29,000 vehicles per day.

Strategic positioning places this property just along the outskirts of Downtown Lafayette, allowing for flexibility in pursuit of prospective tenants.

| Location Details



\$950,000

Listing Price



7299

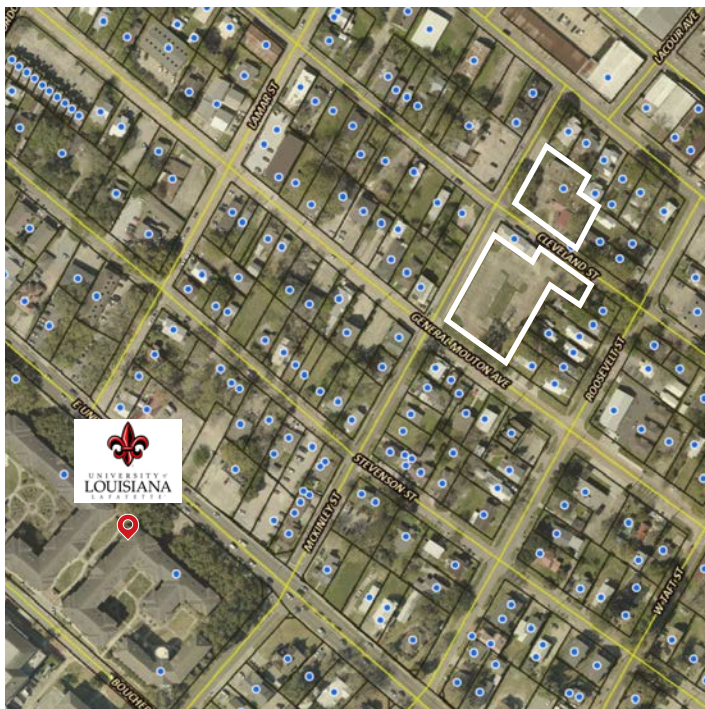
Square Footage



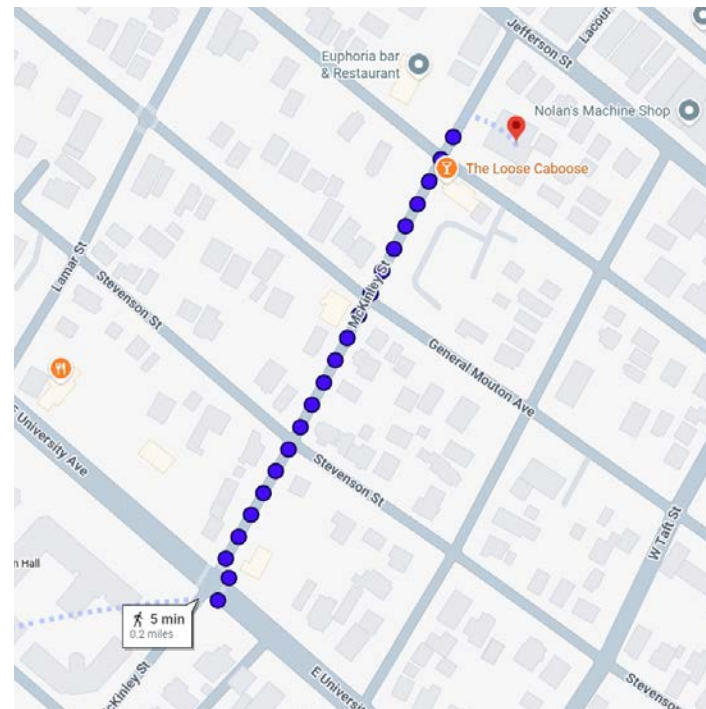
1.3

Acreage

Aerial Photo:



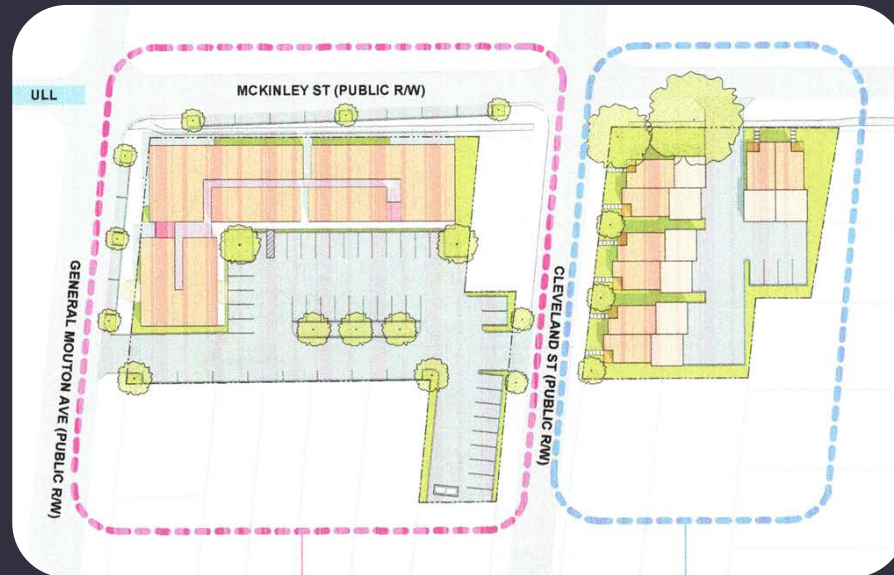
Walking Proximity from UL:



Prospective Use

Preliminary approved plans allow for a range of commercial and residential opportunity. With a potential of 53 units, commercial viability for ground floor tenant space is possible to support a new ecosystem of housing infrastructure.

Current rental market rates support strong cap rate returns on prospective preliminary plans, while supporting long term stability and high occupancy rates.



In addition, walking distance shopping amenities from UL dorms and Freetown community are sparse, providing for a community grocery opening.



2 Bedroom

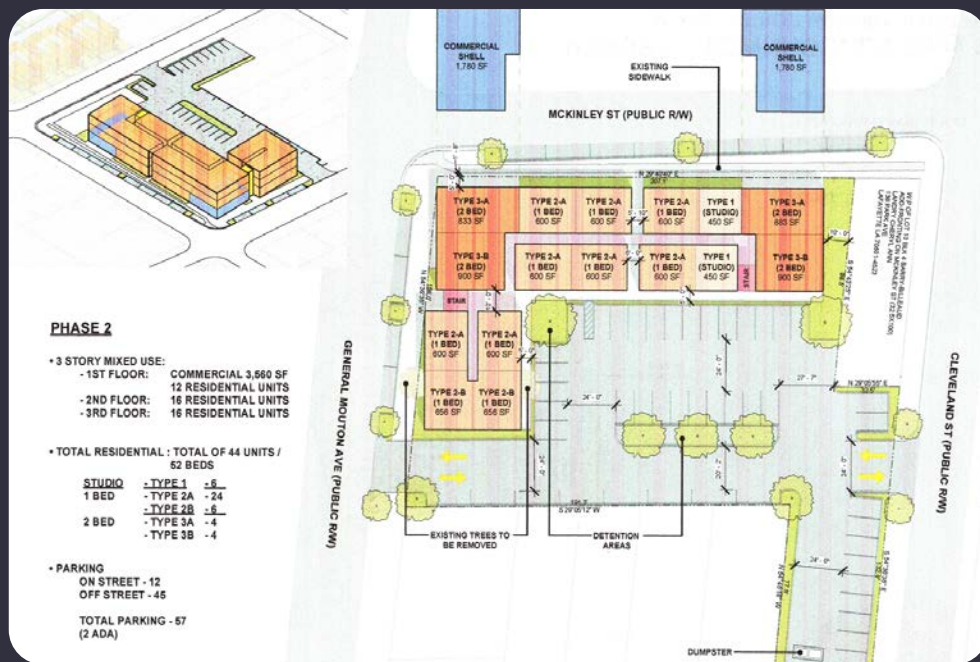
Supports \$1500 - 1700 per month



1 Bedroom

Supports \$1000 - 1200 per month

Prospective Use



205 McKinley St.

44 unit potential



115 McKinley St.

9 unit potential

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