222-224 Chartres Street | New Orleans, LA 70130

French Quarter Condominium Units & Development Opportunity

TALBOT REALTY GROUP



222 & 224 Chartres Street

Address:	222 & 224 Chartres Street New Orleans, LA, 70130
Price:	$5,750,000
Offering Summary:	This offering consists of two adjacent buildings: one condominium complex at 224 Chartres Street, where the owner still owns one retail condominium and four residential condominiums and 222 Chartres Street, which consists of one leased retail space, a rear two-story residential unit, and three floors of unimproved space with plans to build six residential units. The total square footage is 19,035 SF.
Zoning:	VCC-2, Vieux Carre Commercial District

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222 Chartres Street

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Retail Space

Address	Size	Tenant	Annual Rent	Exp. Date	Options
222 Chartres Street	2,832 SF	Legendairy Milkshake Bar	$162,000 NNN	April 30, 2028	2 - 5 Year

Proposed Residential Condominiums

Unit	Bedroom/Bathroom	Size
1A	1 Bed / 1.5 Bath	1,377 SF
2A	2 Bed / 2 Bath	1,440 SF
2B	2 Bed / 2 Bath	1,427 SF
3A	2 Bed / 2 Bath	1,440 SF
3B	2 Bed / 2 Bath	1,427 SF
4A	2 Bed / 2 Bath	1,440 SF
4B	2 Bed / 2 Bath	1,427 SF

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Retail Space

Address	Size	Tenant	Annual Rent	Exp. Date	Options
224 Chartres Street	1,696 SF	Pepper Palace, Inc.	$84,000 NNN	June 30, 2028	2 - 5 Year

Residential Condominiums

Unit	Bedroom/Bathroom	Size
1A	1 Bed / 1.5 Bath	1,124 SF
2A	3 Bed / 2 Bath	1,374 SF
2B	2 Bed / 2 Bath	1,012 SF
3B	2 Bed / 2 Bath	1,019 SF

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LEGENDAIRY MILKSHAKE BAR - LESSEE
222 CHARTRES STREET

Legendairy Sq. Ft. - 2,832	2,832	Total Annual	Annual Percentage Share	CAM FEES
222 Building Sq. Ft. - 12,810	12,810	Expenses	Of Expenses	Per Month
Legendairy Percentage of Building Expenses - 22.11%	22.11%	$82,661.56	$18,276.47	$1,523.04
TAXES		**Total/Annual**		
Taxes - $6,121.43/annual $510.12/monthly @ 22.11%		**$27,686.23**		**$510.12**
(Legendairy Share = 22.11% x $27,686.23 = $6,121.43)				
INSURANCE				
Property Insurance- 6/2/25 - 6/2/26 (No Wind and Hail)		$25,668.33		$472.94
General Liability Insurance - 1/21/25 - 1/21/26		$1,521.00		$28.02
TOTAL INSURANCE - $6,011.56/annual $500.96/monthly @ 22.11%		**$27,189.33**		**$500.96**
CAM FEES				
Water, Sewer & Sprinkler		$9,230.00		$170.06
Management		$11,400.00		$210.05
Professional Fees: Legal and Accounting				$-
Telephone/Internet (For Fire Alarm Monitoring & Security Cameras)		$3,004.00		$55.35
Fire Alarm Monitoring		$480.00		$8.84
Annual Alarm Inspection & Maintenance		$2,822.00		$52.00
Annual Backflow Prevention Equipment Inspection		$850.00		$15.66
Exterminating and Termite Contract				$-
Repair and Maintenance-General				$-
TOTAL CAM FEES - $6,143.48/annual $511.96/monthly @ 22.11%		**$27,786.00**		**$511.96**
TOTAL INSURANCE		**$27,189.33**		**$500.96**
TOTAL TAXES		**$27,686.23**		**$510.12**
TOTAL TAXES, INSURANCE, AND CAM FEES		**$82,661.56**		**$1,523.04**
$18,276.47/annual $1,523.04/monthly @ 22.11%				

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222 CHARTRES STREET
OWNER PERCENTAGE - INSURANCE AND CAM FEES

	Square Feet	Ownership and Expense Percentage
222 Unit Sq. Ft. (Per John Williams, AIA Construction Floor Plans)	12,810	
Commercial Retail - Legendairy	2,832	**22.11%**
1 A: 1 BDR/ 1.5 BA TH (Rear)	1,377	**10.75%**
2 A: 2 BDR/2BA (Front)	1,440	**11.24%**
2 B: 2 BDR/2 BA (Rear)	1,427	**11.14%**
3 A 2 BDR/2BA (Front)	1,440	**11.24%**
3 B: 2 BDR/2 BA (Rear)	1,427	**11.14%**
4 A: 2 BDR/2 BA (Front)	1,440	**11.24%**
4 B: 2 BDR/2 BA Rear)	1,427	**11.14%**
	12,810	100%

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224 CHARTRES STREET - OWNER
INSURANCE AND CAM - PER UNIT - PER MONTH

	SQUARE FEET PER UNIT	% OWNERSHIP AND EXPENSES	TOTAL ANNUAL BLDG. EXPENSES	% ANNUAL INSURANCE AND CAM	INSURANCE AND CAM/MONTH
Commercial Pepper Palace	1,696.20	16.92%			
1A-1 Bdr TH	1,123.22	11.21%	$96,056.20	$10,767.90	$897.33
2A-3 Bdr/2Ba	1,373.80	13.71%	$96,056.20	$13,169.31	$1,097.44
2B-2 Bdr/1 Ba	1,012.32	10.10%	$96,056.20	$9,701.68	$808.47
3A-3 Bdr/2 Ba	1,383.55	13.80%	$96,056.20	$13,255.76	$1,104.65
3B-2 Bdr/2 Ba	1,019.42	10.17%	$96,056.20	$9,768.92	$814.08
4A-3 Bdr/2 Ba	1,388.03	13.85%	$96,056.20	$13,303.78	$1,108.65
4B-2 Bdr/2 Ba	1,026.51	10.24%	$96,056.20	$9,836.15	$819.68
TOTAL CONDOMINIUM SQUARE FEET	**10,023.05**	100.00%			

INSURANCE AND COMMON AREA PROPERTY TAX	**ANNUAL TOTAL**
Insurance-Wind and Hail	$29,245.00
Insurance-Property and AOP	$21,011.00
Insurance-General Liability	$1,250.00
Common Area Property Tax - (43% of $9,626.04 for 2025)	$4,139.20
TOTAL INSURANCE	$55,645.20

CAM	
Water, Sewer and Sprinkler	$9,230.00
Janitorial	$3,600.00
Electricity	$5,610.00
Management	$11,400.00
Professional Fees-Legal and Accounting	$-
Telephone and Internet - For Fire Alarm System and Security Cameras	$3,004.00
Fire Alarm Monitoring	$480.00
Annual Fire Alarm Inspection & Maintenance	$2,822.00
Annual Backflow Prevention Equipment Inspection	$850.00
Elevator Contract and/or Maintenance	$-
Exterminating and Termite Contract	$2,420.00
Repair and Maintenance General	$995.00
TOTAL CAM	$40,411.00

TOTAL TAXES AND INSURANCE	$55,645.20
TOTAL TAXES, INSURANCE, AND CAM	$96,056.20

TOTAL TAXES, INSURANCE, AND CAM	$96,056.20



Retail Spaces

























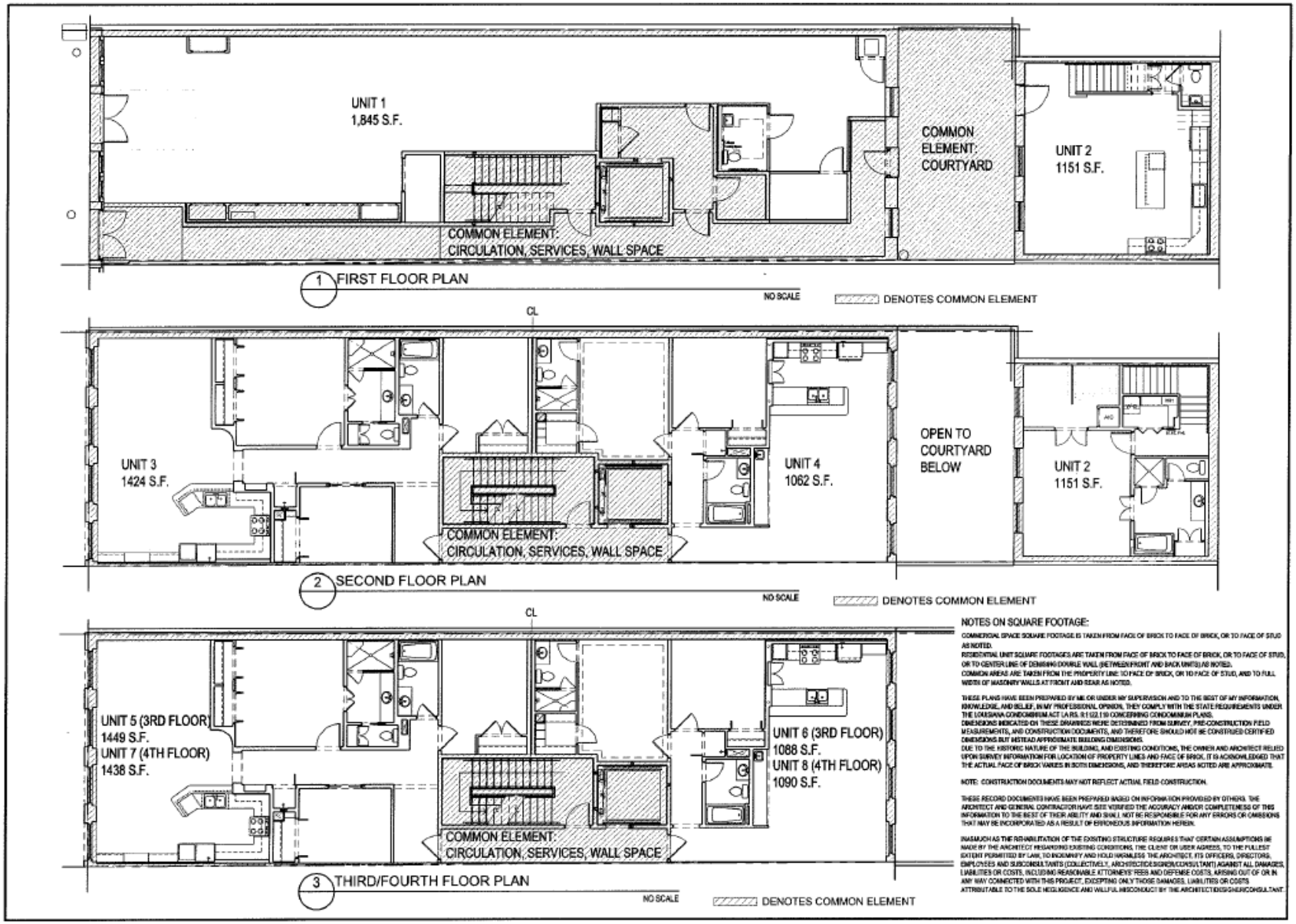




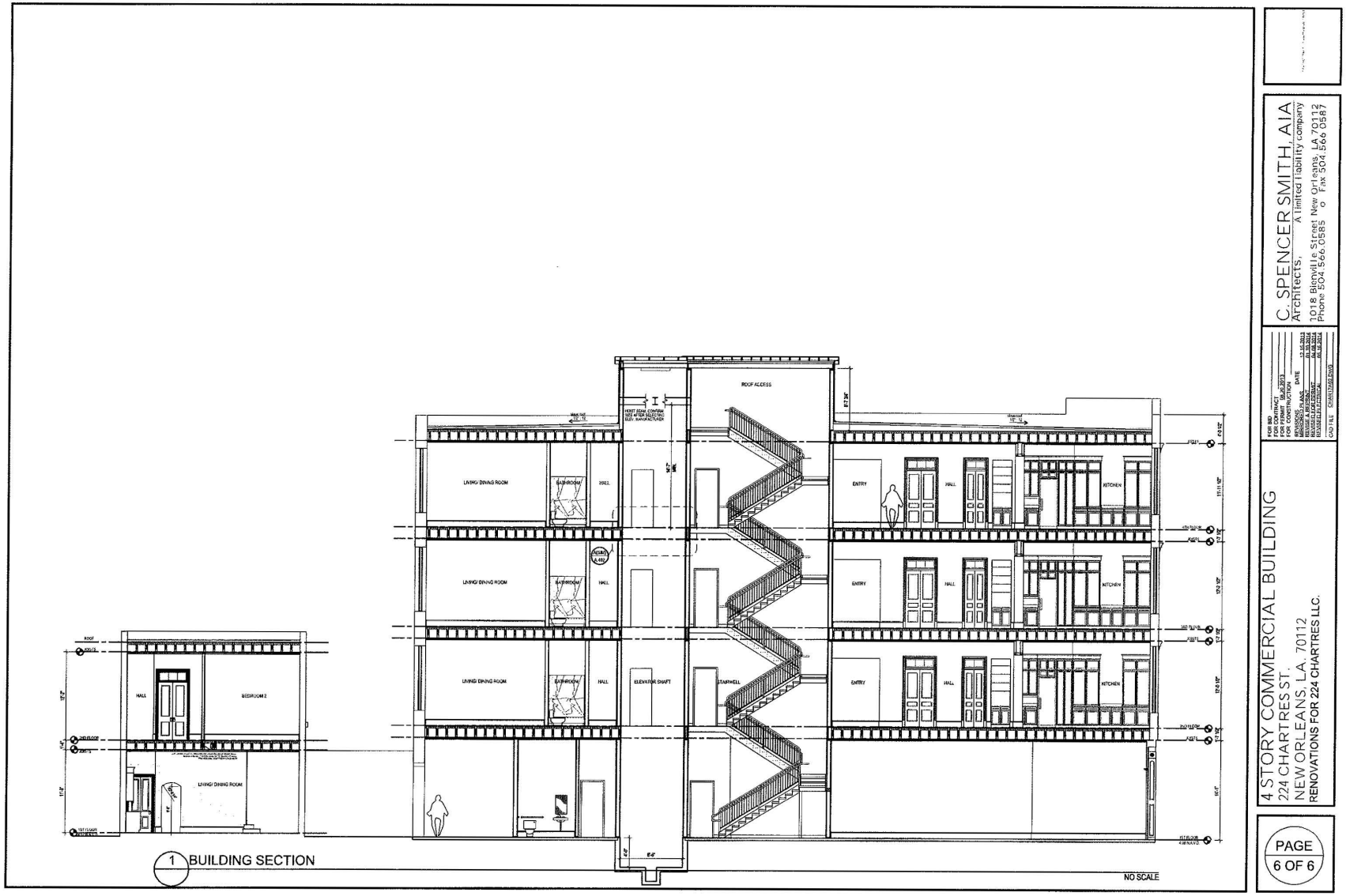




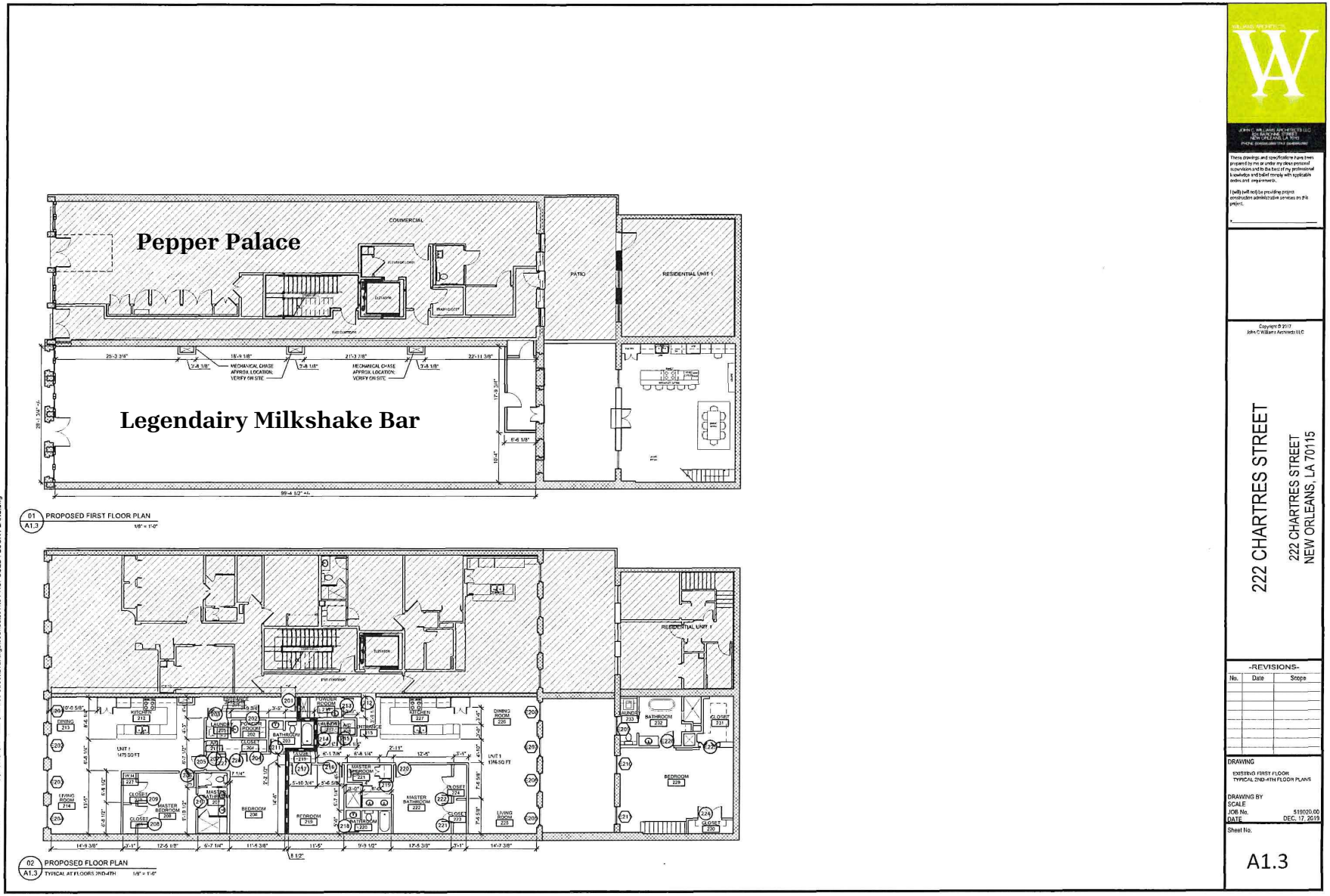
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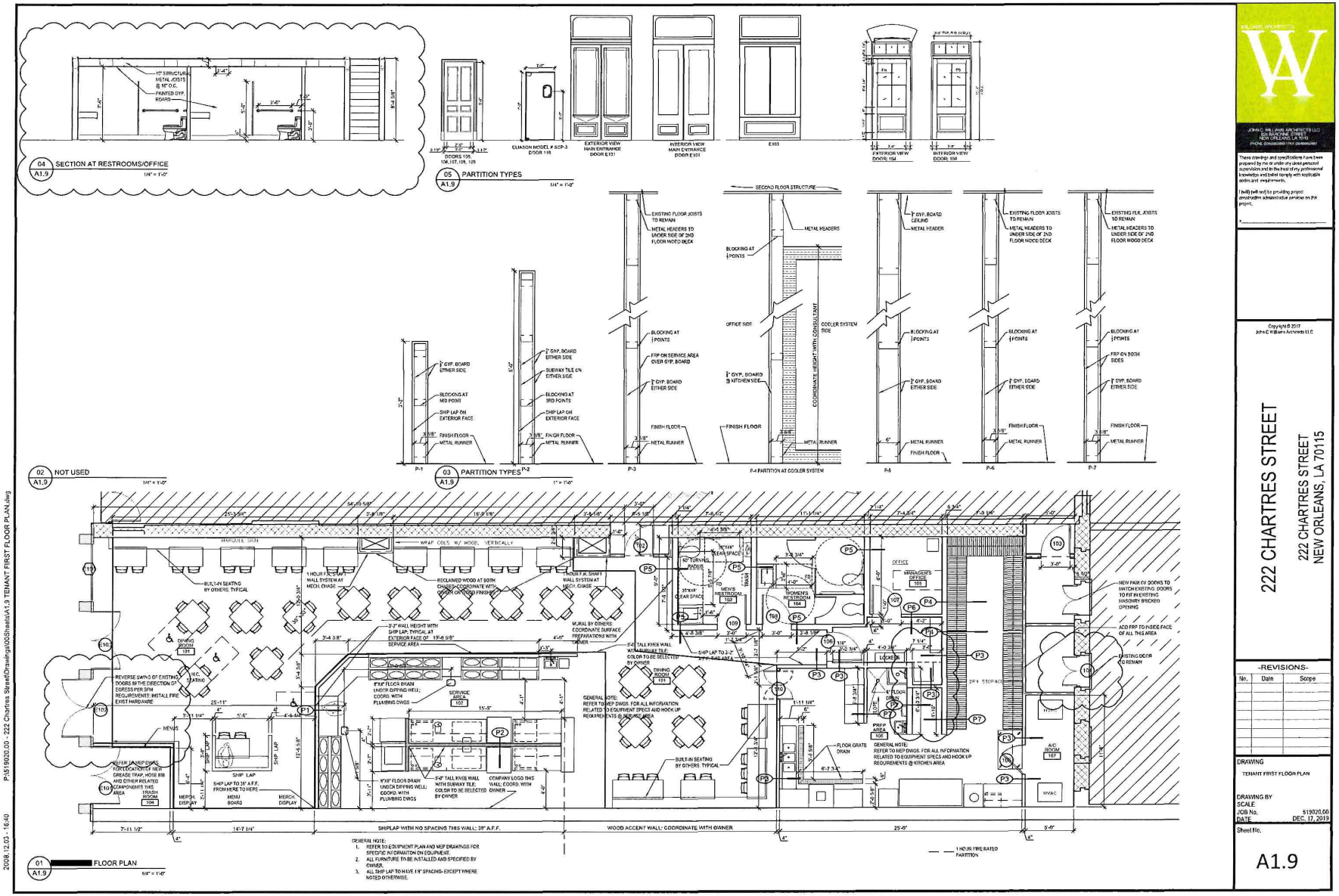
224 Chartres Street



222 Chartres Street



222 Chartres Street - 1st Floor



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