



MIXED-USE INVESTMENT • FOR SALE

Historic Algiers Point Restaurant & Residence

323 Verret Street • New Orleans, LA 70114

Sally Crawford
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OFFERED AT

\$679,000

Kasi Champagne
eXp Realty

PROPERTY OVERVIEW

An Income-Producing Landmark in Algiers Point

Renovated in 2022, 323 Verret Street is a rare three-level mixed-use building in the heart of historic Algiers Point. The ground floor is home to an established restaurant operating under a long-term, triple-net lease - delivering in-place income on day one.

Above the restaurant, a spacious two-bedroom, two-bath residence works beautifully as an owner's suite or income-generating rental, with open living areas, updated finishes, and abundant natural light.

The third level opens to a rooftop with sweeping views of the New Orleans skyline, the Crescent City Connection, and the surrounding historic district - with prior city approval to build a rooftop bar and deck, a standout value-add opportunity.



PROPERTY FACTS



OFFERED AT
\$679,000



BUILDING SIZE
±3,370 SF



BUILT / RENOVATED
1910 · Renovated 2022



RESIDENCE (2ND FLOOR)
2 Bed / 2 Bath



GROUND FLOOR
Leased restaurant (NNN)



LOT
Irregular corner lot



ACCESSIBILITY
ADA features

THE BUILDING

Three Levels of Opportunity



GROUND FLOOR

Leased Restaurant

Turnkey 2,055 sqft restaurant space with an established tenant on a long-term, triple-net lease. Income-producing from closing; *the restaurant business is not included in the sale.*



SECOND FLOOR

Owner's Residence

A renovated 1,315 sqft, 2-bed, 2-bath residence - ideal as an owner's suite or a rental income unit - with open living areas, updated kitchen and baths, and generous natural light.



THIRD LEVEL

Rooftop & Upside

Open-air rooftop with views of the skyline, river, and Crescent City Connection. Prior city approval to build a rooftop bar and deck offers expansion upside.

In-Place, Triple-Net Income - Restaurant Tenant

**Current base rent (NNN), Year 3
(beginning August 2026)**

Tenant pays operating expenses

Renewal options remaining

Annual escalation



Rating	Number of People
1.0	3075
2.0	3150
3.0	3225
4.0	3300
5.0	3375

Lease terms summarized for marketing purposes only. Buyer to verify all figures against the executed lease.

INCOME POTENTIAL

Residential Upside & Total Income Potential

The second-floor 2BR / 2BA residence is currently leased month-to-month at \$1,800/mo - below ~\$2,000/mo conservative market estimate. Combined with the ground-floor triple-net lease, the building delivers two income streams with built-in room to grow.

TOTAL INCOME POTENTIAL	STABILIZED
Ground floor (NNN lease) - Year 3 beginning Aug 2026	\$3,230 / mo
Residence (2BR / 2BA)	\$2,000 / mo
Combined / month	\$5,230
Combined / year	\$62,760
Gross yield @ \$679,000	9.2%

Gross scheduled income before expenses - not a cap rate. Ground floor is triple-net; the residence is gross. Figures for marketing purposes only; buyer to verify.



THE LOCATION

Heart of Historic Algiers Point

One of New Orleans' oldest neighborhoods and a designated historic district, sitting directly across the Mississippi River from the French Quarter and CBD; full of 19th-century cottages, corner bars, and riverfront character.



Algiers Point ferry to Canal St. & the French Quarter



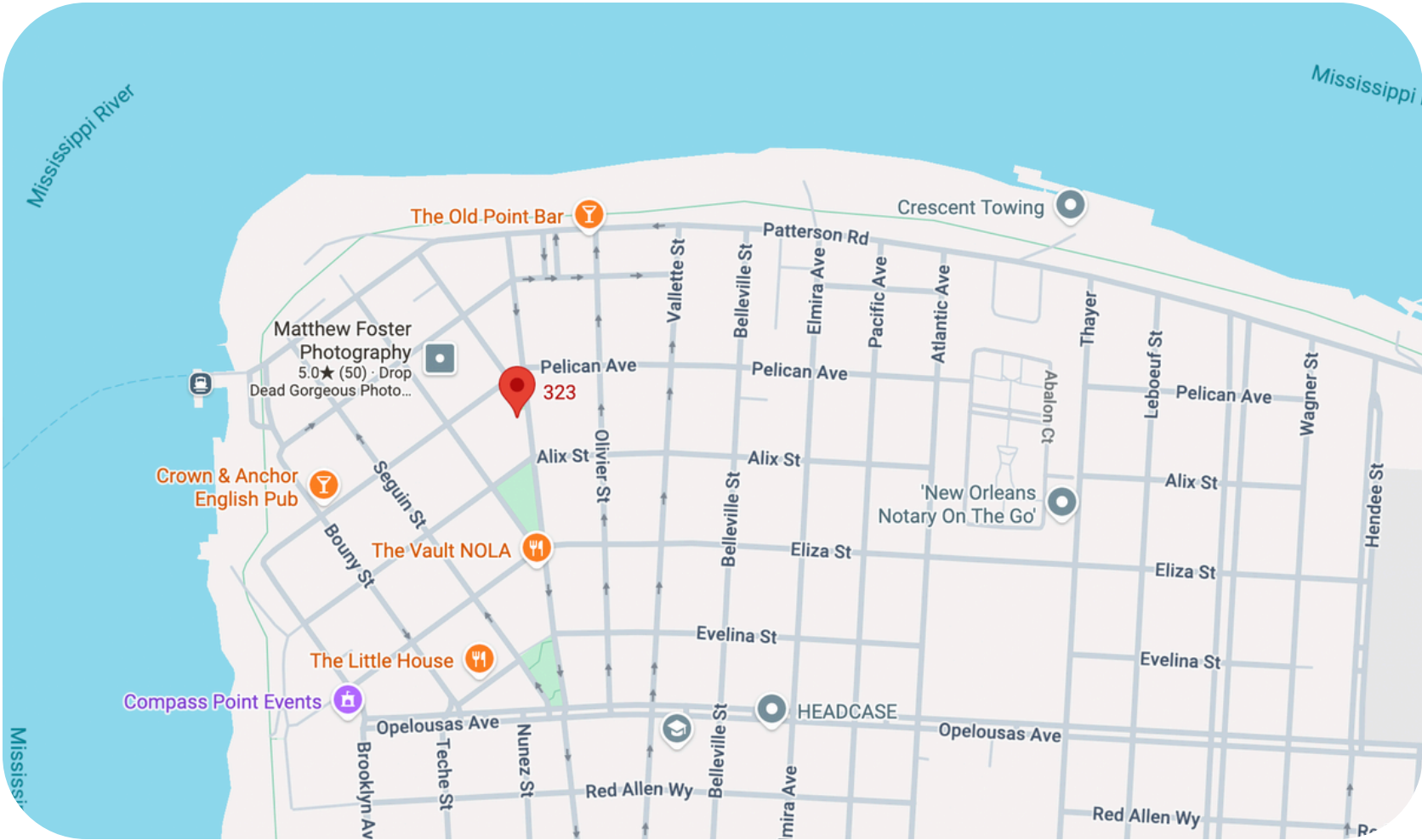
Walkable streets of historic cottages & shotgun homes



Levee path with riverfront skyline views



Neighborhood restaurants, cafés & corner bars steps away



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Information deemed reliable but not guaranteed. Buyer/buyer's agent to verify all zoning, measurements, permitted uses, and lease terms. The operating restaurant business is not included in the sale.