

# LOEW'S STATE

# Extraordinary Redevelopment Opportunity



**The Loew's State Theater**  
1100 Canal Street • New Orleans, LA

## EXCLUSIVE AGENTS:

**NAI Rampart**

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# Disclaimer

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THIS OFFERING MEMORANDUM is intended solely for your own limited use in considering whether to pursue negotiations to acquire the former Loews State Theater located in New Orleans, Louisiana (the "Property") and is not intended to be an offer for the sale of the Property.

All information contained herein has been obtained from sources other than NAI Rampart and LMK Realty Group LLC (the "Brokers"), and neither the Owner nor the Brokers (nor their respective equity holders, officers, employees, and agents) makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the Recipient. The Owner and the Brokers, as well as their respective officers, directors, employees, equity holders, and agents, expressly disclaim all liability that may be based upon or relate to the use of the information contained in this Offering Memorandum. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligations to any Recipient reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by the Owner; a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any obligations set by the Owner thereunder have been satisfied or waived.

Floor Plan measurements contained herein are approximate and are for illustrative purposes only. While we do not doubt the floor plans accuracy, we make no guarantee, warranty or representation as to their accuracy and completeness. You or your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction as to the suitability of the property for your space requirements.

Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your current needs or for your future development.

THE PROPERTY IS BEING OFFERED ON AN "AS-IS, WHERE-IS" BASIS.



# Executive Summary

## The Loews State Theater New Orleans, LA



Strategically located on New Orleans' world-famous Canal Street, the Loew's State Theater represents a major mixed-use opportunity for development in the heart of the city's thriving downtown renaissance.

Constructed in 1925 for the Loew's circuit, the State Theater was designed by noted theater architect, Thomas W. Lamb. The theater opened in April, 1926 at a construction cost of \$1,500,000. Originally seating 3,335, it was designed in a mix of Renaissance motifs. The property has been used for the filming of several movie productions, but has been out of full-time service since 2005.



### Address

1100-12 Canal Street  
New Orleans, LA 70112

### Year Constructed

1925

### Legal

Lots 1 through 7, Square 300, First Municipal District of Orleans Parish

### Building Area

Apr. 60,297 SF plus roof area of 7,531 SF

### Lot Dimensions

Apr. 128.2" on Canal Street by 223'5" on both South Rampart Street and Elk Place

### Site Area

Approximately 28,634 SF

### Zoning

*CBD-3 Cultural Arts District* - This district is intended to create a cultural and entertainment destination through the clustering of museum, cultural, performing arts, and supporting visitor services uses. The CBD-3 District is also intended to accommodate a mixture of residential, retail, and other commercial uses for residents and visitors.

The CBD-3 District is specifically intended to address the music and theater corridor along and adjacent to the intersection of Basin, Rampart, and Canal Streets, and theaters and museum uses along Magazine Street and Howard Avenue.

# Executive Summary

## Property Highlights

- ❖ Strategic location in the heart of the area's resurgent activity
- ❖ Eligible for Federal Historic Tax Credits (Canal Street Historic District)
- ❖ Eligible for State Historic Tax Credits (Rampart-Basin St Corridor Cultural District)
- ❖ Current Zoning of CBD-3 Cultural Arts, allowing for a wide range of uses including retail, office, multi-family, hotel, recording studio, reception facility, restaurant and educational.
- ❖ Sole remaining grand playhouse in the downtown area that is available for restoration
- ❖ Unique opportunity to combine the theater with retail, office, hotel, conference center or cultural arts functionality
- ❖ Opportunity Zone property

Note: Availability of historic tax credits is dependent upon many factors and is specific to each project's utilization and design plan. Prospective purchasers need to undertake their own due diligence to ensure that their proposed redevelopment may qualify.

Offering Price: \$4,950,000

## Area Calculations

Theater	First Floor	19,145 SF
	Mezzanine	3,632 SF
	First Balcony	9,676 SF
	Second Balcony	<u>6,651 SF</u>
		39,104 SF
First Floor Retail	Unit 1	2,559 SF
	Unit 2	4,184 SF
	Unit 3	<u>2,520 SF</u>
		9,263 SF
Second Floor Retail or Office		11,930 SF
TOTAL AREA		60,297 SF



# Executive Summary



Prior to and during the COVID economic slowdown, the current ownership team embarked on an ambitious plan to retain and renovate the beautiful and historic theater in conjunction with the addition of a hotel component to ensure the economic viability of the project. Working closely with their architects and the City of New Orleans, their plan to construct a seventeen-story 203 room hotel tower above the theater was granted conditional approval, with waivers granted for maximum building height, building design (transparency) and off-street parking

In December, 2021, the City of New Orleans Board of Zoning Adjustments extended the previously granted variance for a period of two additional (2) years in order to provide the property developer with ample time to facilitate the planning and execution needed to bring this significant and historic property back into commerce.

Renderings of this plan are provided in this offering memorandum. The architectural team referenced herein:

TRAPOLIN PEER ARCHITECTS  
850 Tchoupitoulas Street  
New Orleans, LA 70130

504.982.7911

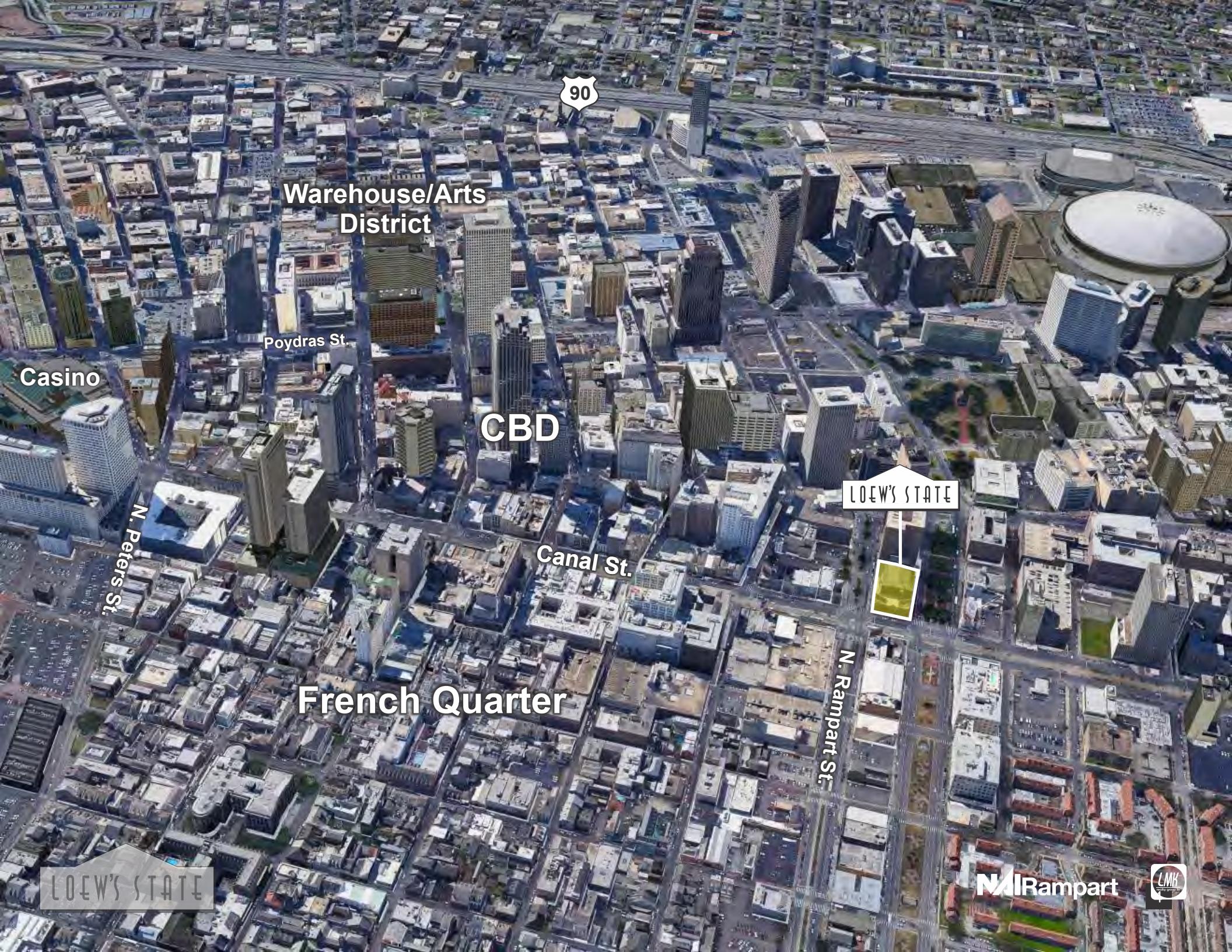
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Warehouse/Arts  
District

Casino

N. Peters St.

CBD

Canal St.

French Quarter

90

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N. Rampart St.

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LMK  
entity group

# RECENT NEW ORLEANS ACCOLADES

- New Orleans named #1 on Timeout's "World's Best Cities for Food", Timeout.com, 2025
- New Orleans named in the NY Times' "52 Places to Go in 2025", nytimes.com, 2025
- Travel website Holafly has developed a "US Culture Index," analyzing the 100 biggest cities in the country to "establish where you can find America's cultural hotspots." New Orleans ranks first.
- A new "Top 250" study found that 88 percent of the top 250 conventions in the country will meet in only 20 cities and New Orleans tops the list at number three above top-tier convention destinations. New Orleans' high ranking reinforces that customers appreciate New Orleans' walkability, compact geographic footprint, world-class venues, unmatched culture and hospitality expertise.
- Prevue Magazine Visionary Awards - New Orleans & Company won a Gold Award for Best CVB/DMO Meeting & Incentive Planner Support by region (SE USA) and a Silver Award for best U.S. Destination for Meetings & Conventions (Small - under 500,000 population)
- Prevue Meetings + Incentives Magazine named New Orleans as one of the Ten Best Cities for LGBTQ-Friendly Conferences in the United States.
- Corporate & Incentive Travel Magazine picked New Orleans & Company for its Award of Excellence. 2024
- New Orleans ranked "The Most Walkable City in the US" by AllClear, August 2024
- New Orleans & Company wins the Silver Awards for both Best Domestic Destination and Best Domestic Culinary Destination at the annual Travvy Awards, 2024
- New Orleans & Company's "COOLinary" Campaign wins Gold at the 2024 Travel Weekly Magellan Awards, 2024
- New Orleans & Company wins "Best of Award: Best South CVBs/DMOs", Meetings Today, 2024
- New Orleans named one of "The best places to go for New Years", Conde Nast Traveler, 2024
- New Orleans is "Top Five in the US for Auto/Transit Ratio" (jobs reachable by public transportation), New Geography, 2024
- New Orleans & Company Wins 2024 Brand USA "Outstanding Video Storytelling Award Showcasing Diversity", Brand USA, August 2024
- New Orleans named one of 15 "Best Places to Travel in August 2024" - Travel+Leisure, May 2024
- "I can't remember enjoying eating anywhere in the USA as much as in New Orleans" - The Most Fun City In All Of America, According To Travel Expert Rick Steves, www.explore.com, 2024
- New Orleans has been voted one of the South's Best by the readers of Southern Living. New Orleans is number 4 in the Top 25 Best Cities in the South.
- New Orleans named Best Food Destination in the US (for the second year in a row) in the 2024 Travelers' Choice Awards, TripAdvisor, 2024



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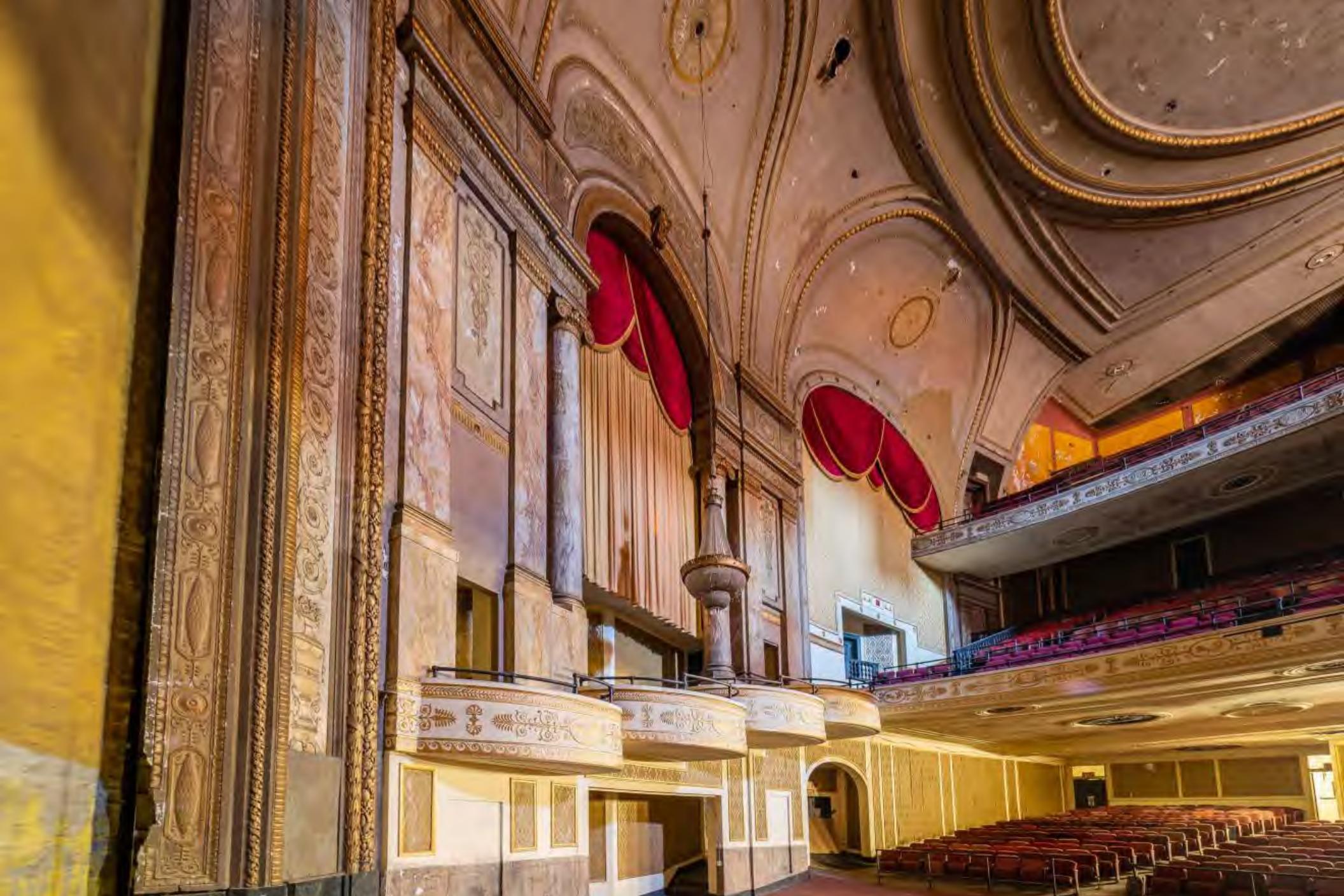




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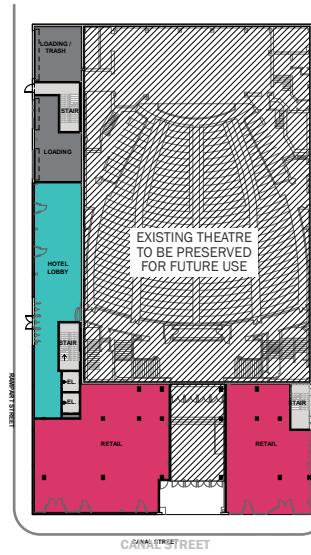
# Rendering of Proposed Development



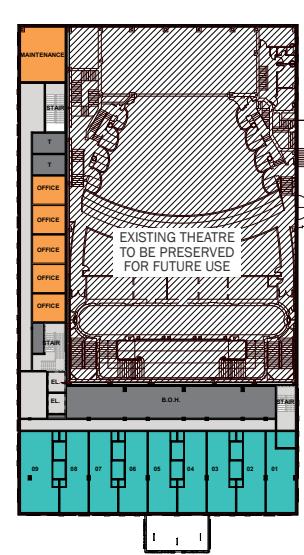
TRAPPOLINERI ARCHITECTS

NLRampart

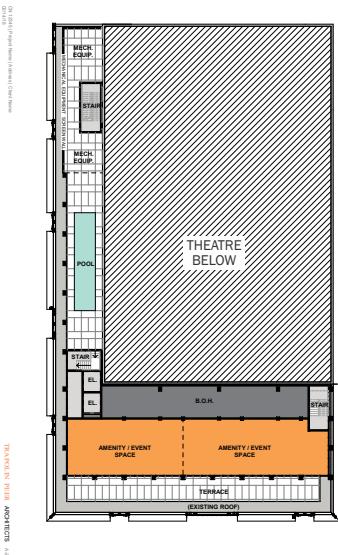




**1ST FLOOR PLAN**  
EXISTING THEATRE  
HOTEL LOBBY  
RETAIL  
LOADING

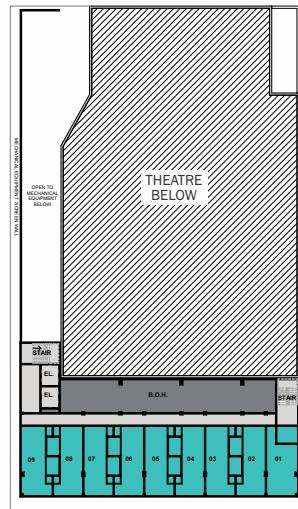


**2ND FLOOR PLAN**  
EXISTING THEATRE  
HOTEL ROOMS  
OFFICES

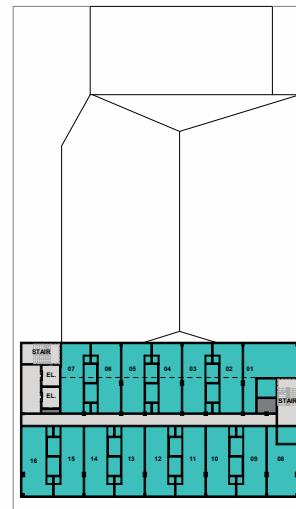


**3RD FLOOR PLAN**  
AMENITY / EVENT SPACE  
MECHANICAL & EVENT TERRACES  
BACK OF HOUSE

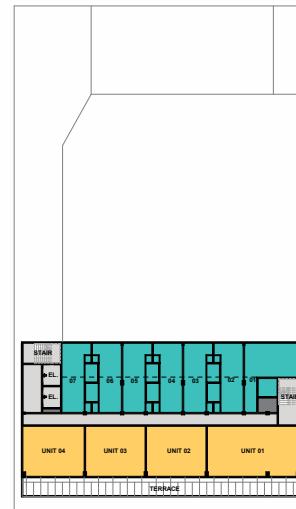
**PROPOSED FLOOR PLANS**



**4TH - 6TH FLOOR PLANS**  
HOTEL ROOMS  
BACK OF HOUSE



**7TH - 16TH FLOOR PLANS**  
HOTEL ROOMS



**17TH FLOOR PLANS**  
HOTEL ROOMS  
PENTHOUSE SUITES  
PRIVATE TERRACE

LOEW'S STATE



## DEVELOPMENT SUMMARY

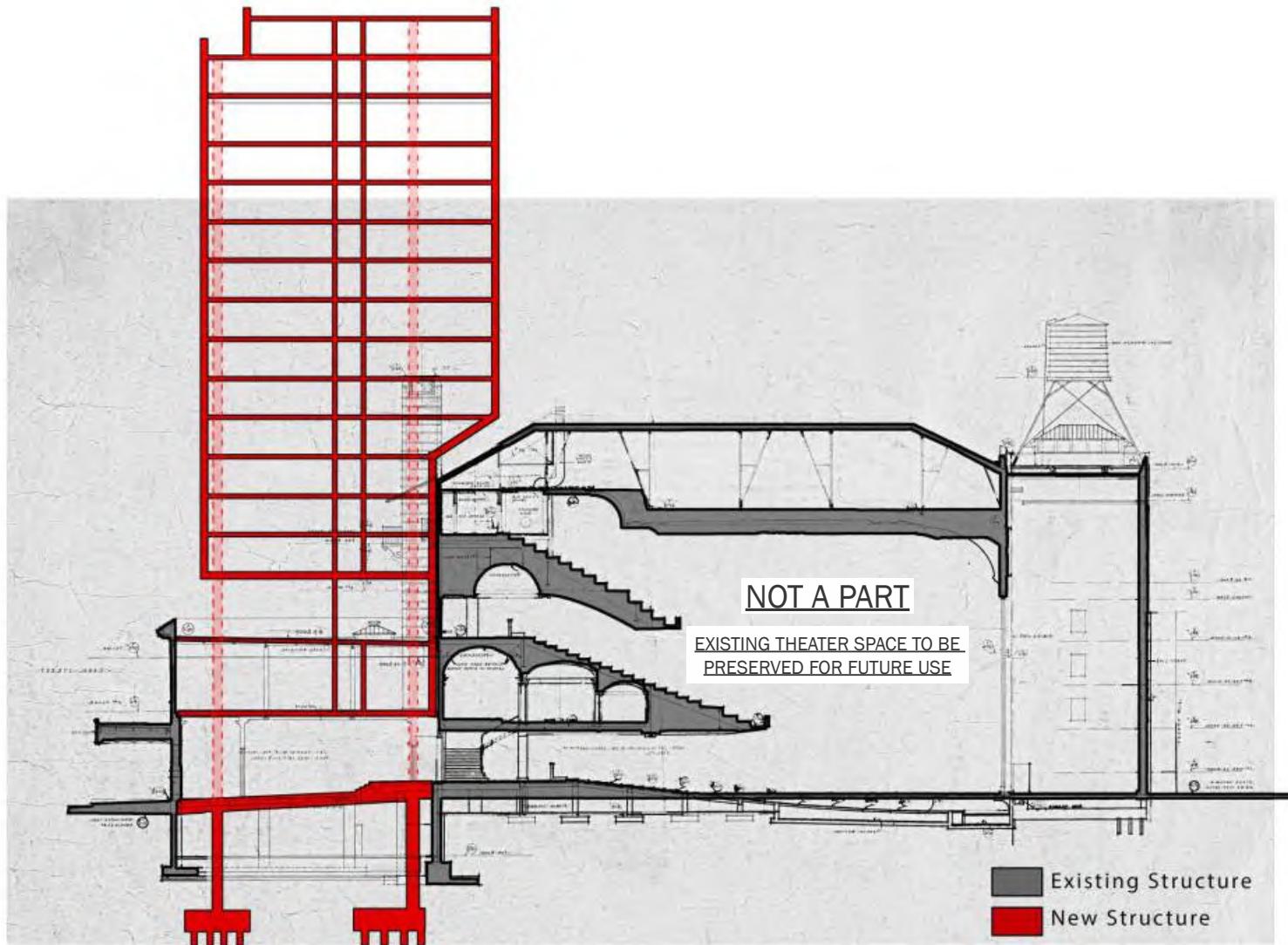
### PROPOSED 195' - 0" HOTEL ABOVE THEATER

Floor	# of Keys	Floor-Floor Height	Area
1	Lobby + Retail	17'-4"	11,280
1 (Theater)	Theater	n/a	16,875
2	9	20'-8"	11,280
2 (Theater)	Theater	n/a	16,875
3	9	16'	8,215
4	9	10'-0"	6,840
5	9	10'-0"	6,840
6	9	10'-0"	6,840
7	16	10'-0"	8,525
8	16	10'-0"	8,525
9	16	10'-0"	8,525
10	16	10'-0"	8,525
11	16	10'-0"	8,525
12	16	10'-0"	8,525
13	16	10'-0"	8,525
14	16	10'-0"	8,525
15	16	10'-0"	8,525
16	16	10'-0"	8,525
17 (Penthouse + Keys)	7	10'-0"	7,475
Parapet		1'-0"	n/a
<b>TOTAL</b>	<b>203</b>	<b>195'-0"</b>	<b>177,770</b>
		(±425 SF TYP. ROOM SIZE)	(876 GSF/KEY)

TRAPOLINI REED | ARCHITECTS

NLRampart

LMK  
westly group 51



1100 Canal Street | Re-Development Concept  
08/02/2019

DIAGRAMMATIC STRUCTURAL SECTION

TRAPOLIN PEER | ARCHITECTS

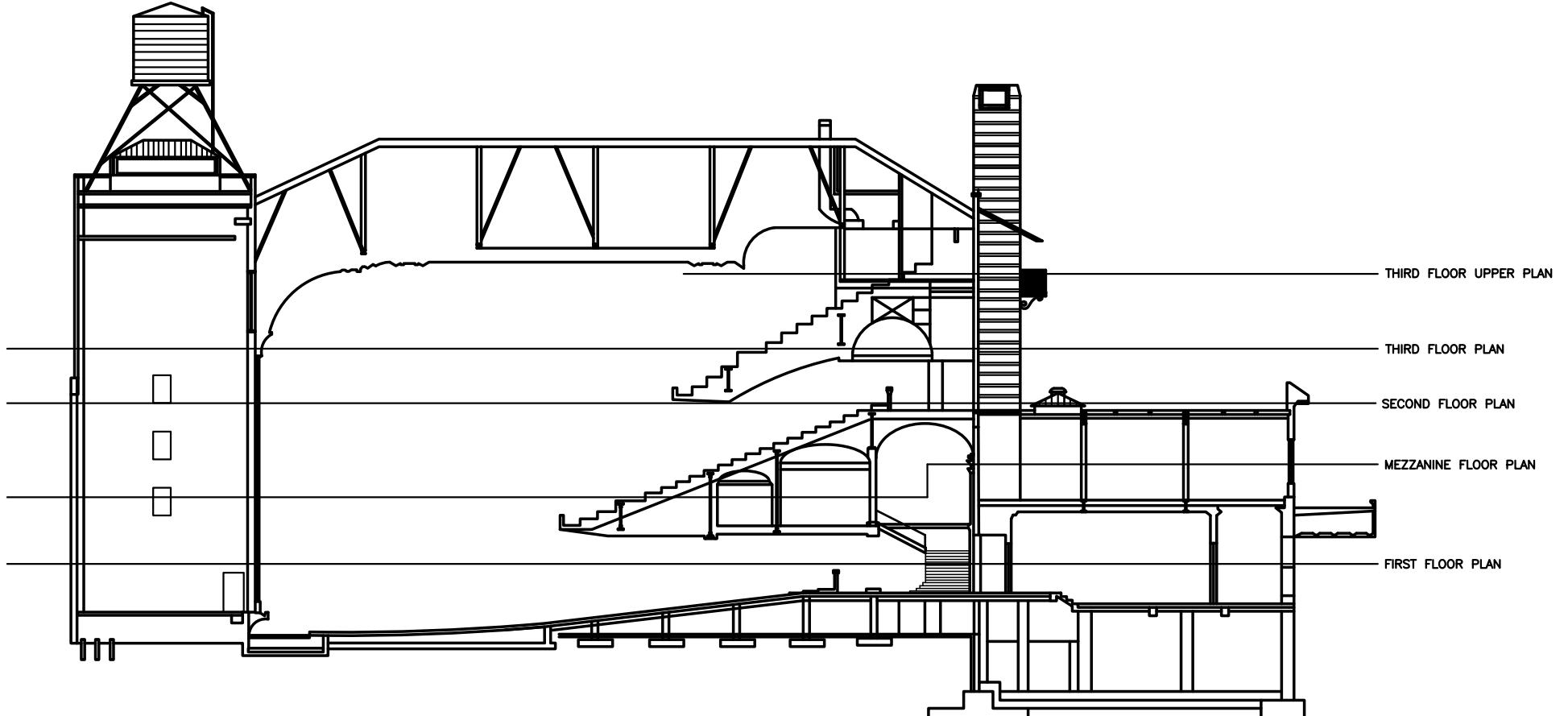
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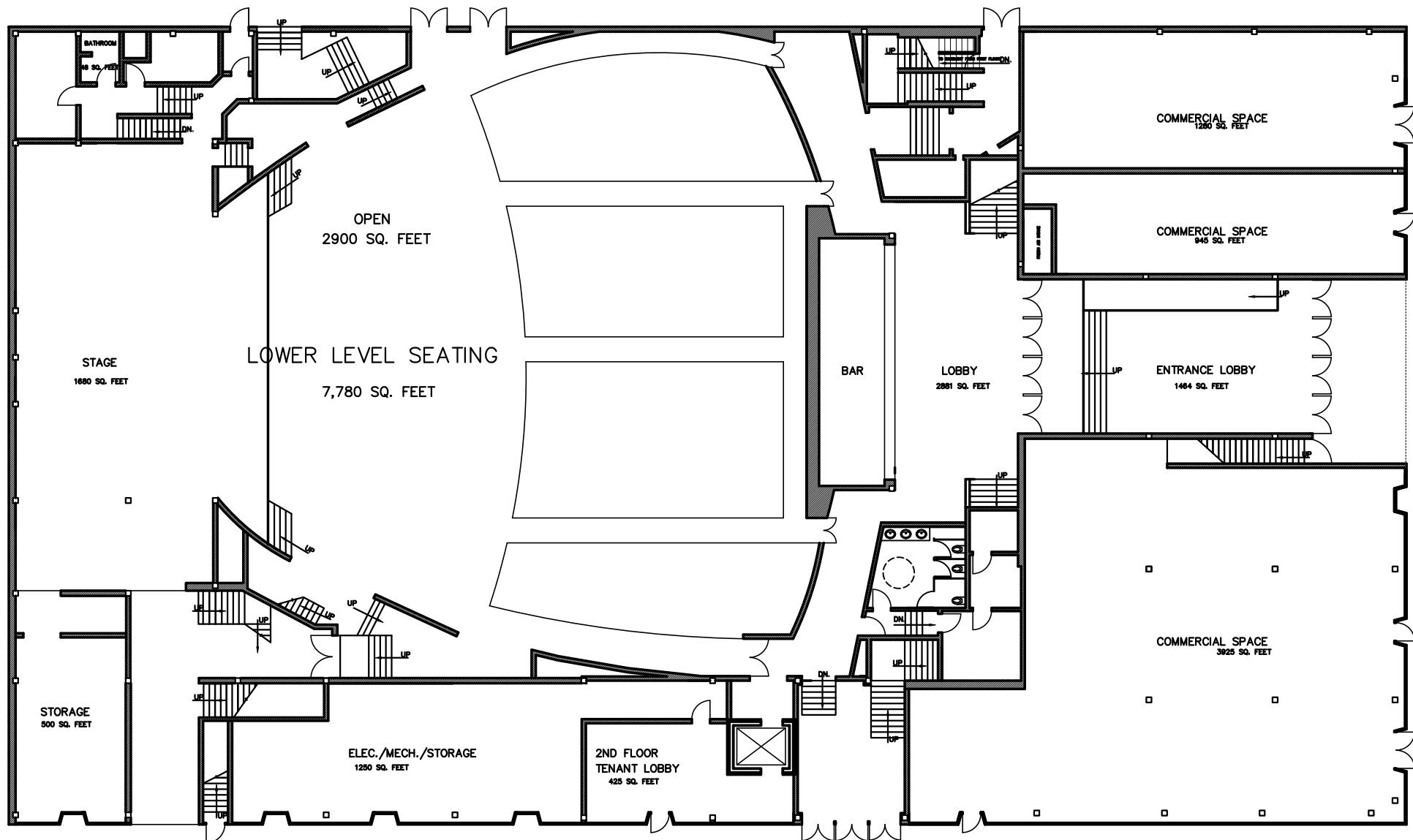
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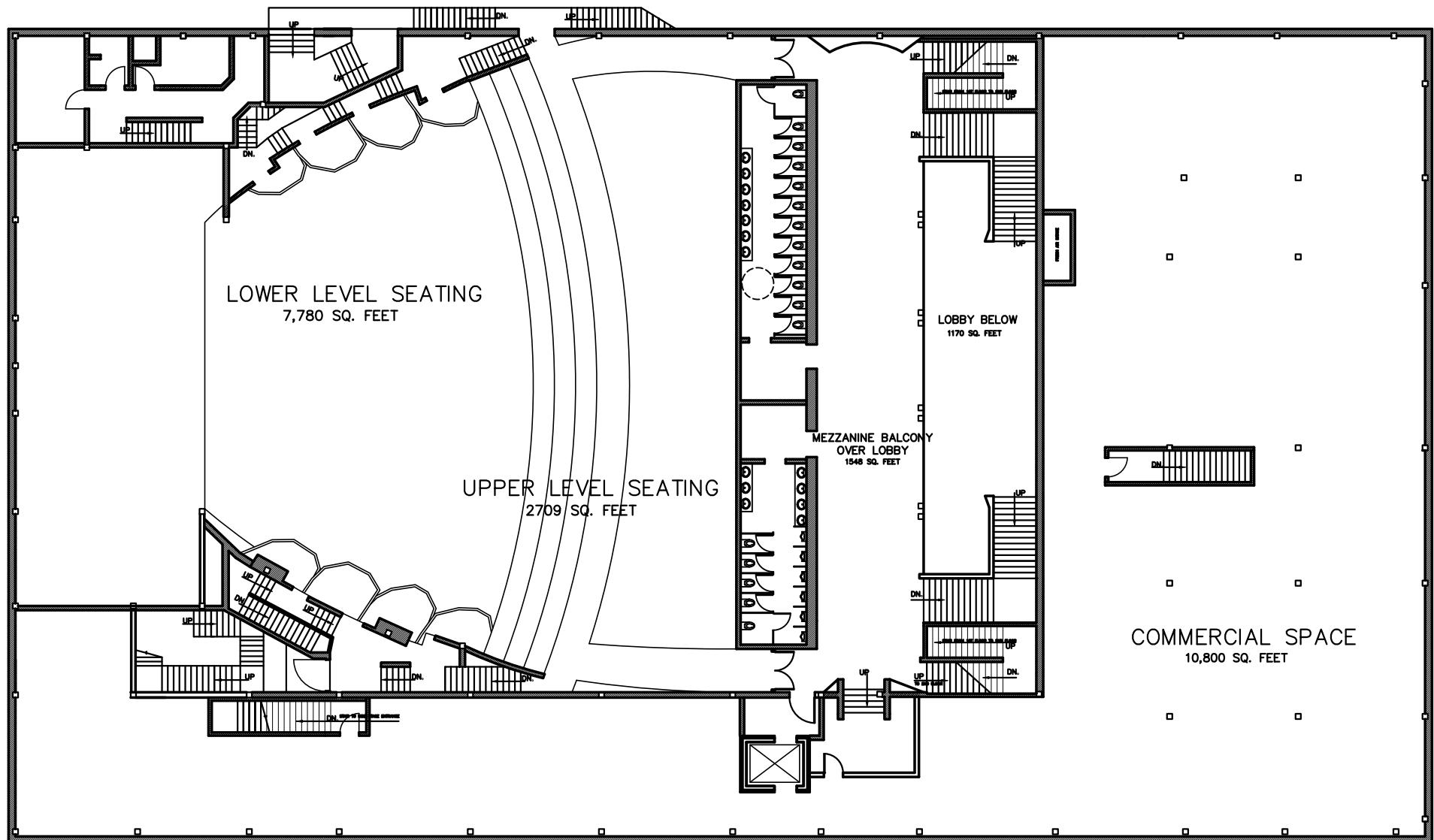
# Existing Configuration



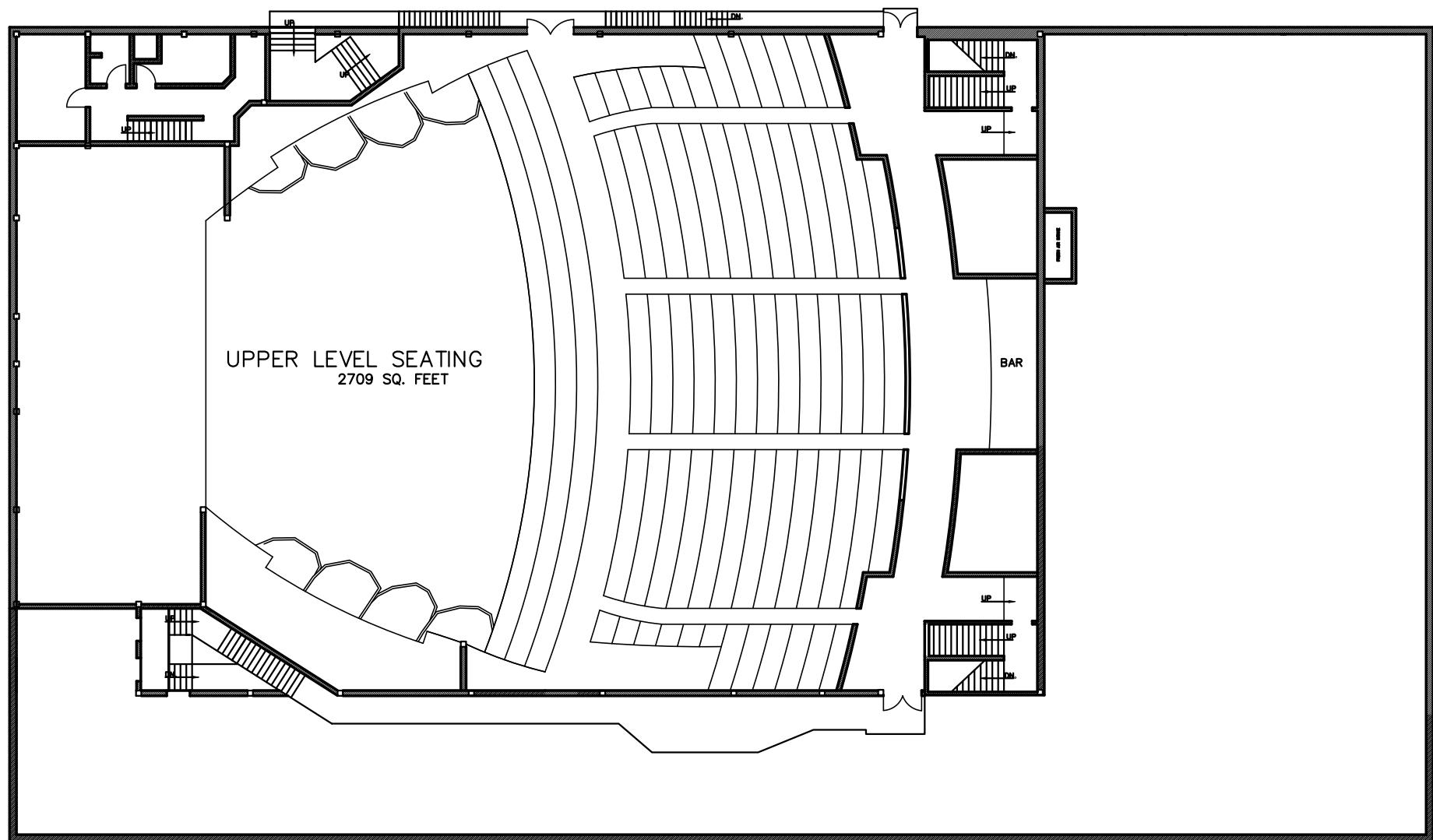
# Existing Configuration



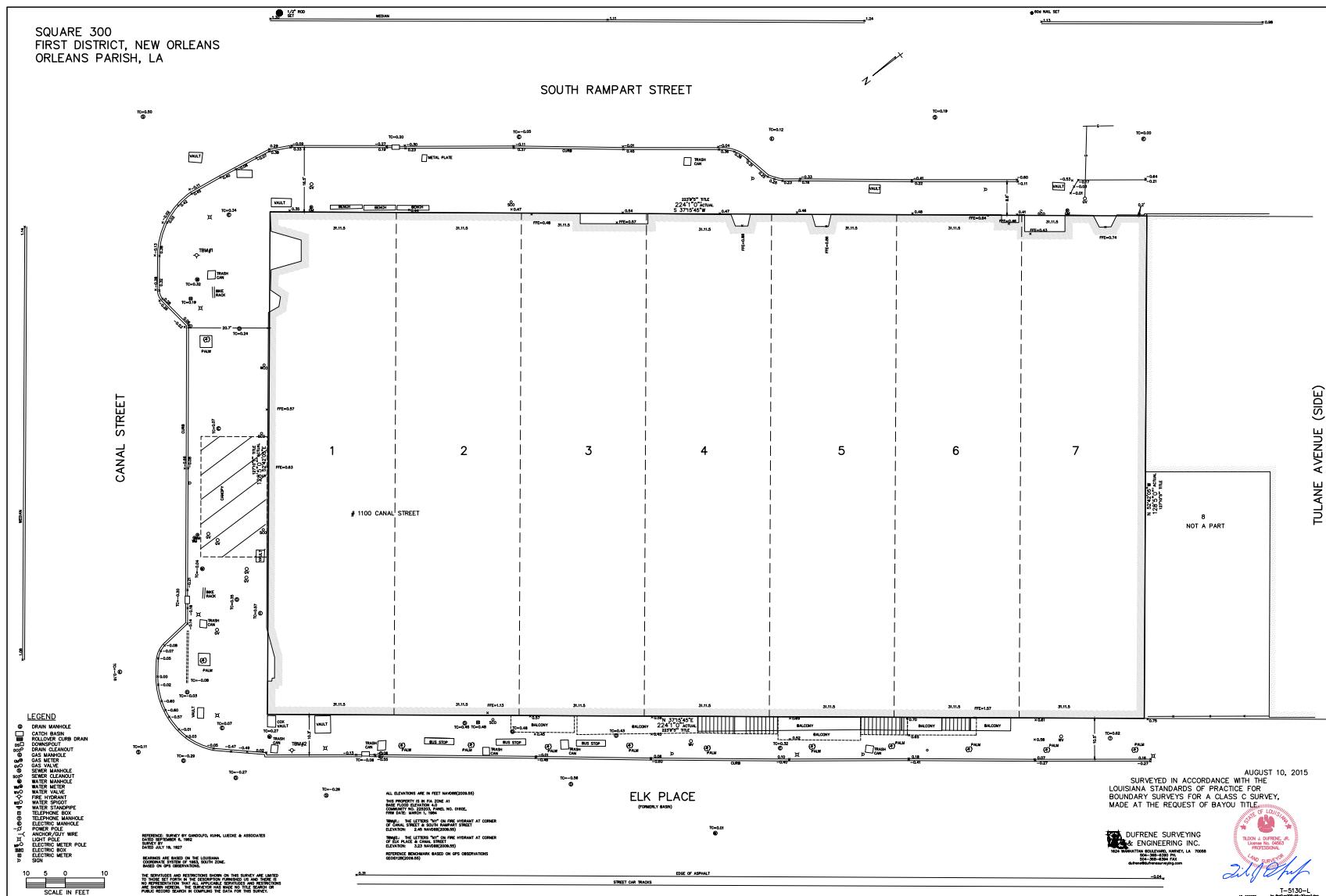
# Existing Configuration



# Existing Configuration



# Property Survey



# LOEW'S STATE

NAIRampart

