



Available Land Lease Description



Property Address: 7200 Lakeshore Drive, New Basin Canal, New Orleans, Louisiana

Property Description: The subject site is situated on Lakeshore Drive and consists of some **18,959 SF** per the survey dated 6/20/24. It is improved with a small storage structure with office, associated storage and work sheds, shell parking lot, and single 15' wide boat slip. The site is minimally improved with an 876 SF storage building with a small office, along with a 58 SF storage shed and a 436 SF open shed, all used in connection with a boat repair operation on site for several years. The subject features a small boat slip onto the New Basin Canal. The balance of the subject's canal frontage is reported to be so silted up as to be unusable. In addition, the subject is in close proximity to the Flood Wall, so that significant restrictions on building apply. All of these conditions are considered in forming the estimate of Market Rent herein.

Flood Zone: FEMA designated Flood Zone "VE"

Zoning: S-LM Lake Area Marina District. **Note:** For any zoning-related questions, please refer to the New Orleans Zoning Ordinance or consult with a local architect for guidance on permitted uses.

Lease Term: Triple Net (NNN) Land Lease with a minimum term of 5 years and a maximum term of 10 years.

Minimum Lease Rate: \$1.40 SF/YR, approximately \$26,855.00 annually, pending final survey.

The Lakefront Management Authority reserves the right to reject any and all proposals that do not align with the character and intended use of the Lakefront.

The property is in close proximity to the flood wall. If new construction is proposed, permits must be obtained from the Lakefront Management Authority, the Flood Protection Authority, and the U.S. Army Corps of Engineers and others.



**The submission process will include, but is not limited to,
the following components:**

1. Interested parties should submit a detailed description of their intended use of the property. Proposals must include the scope of use, planned improvements (if any), and operational plans. Applicants are responsible for conducting their due diligence to ensure that the proposed use aligns with all applicable regulations, including permitted uses within the SLM Lake Marina Zoning District.
2. Accepting Proposals for ground lease for a period of 30 days.
3. All submitted proposals will be reviewed by the Lakefront Management Authority Staff, legal team, and its real estate consultant. Selected proposals will then be presented to the Real Estate Committee for consideration and, if recommended, forwarded to the Board of Commissioners for final approval.

Please submit by email only:

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