

## FOR IMMEDIATE RELEASE May 28, 2025

## New Orleans Redevelopment Authority to Auction 100± Properties In Citywide Online Auction

The auction is open to the public. Anyone can register to bid on the properties.

**NEW ORLEANS, LA** - The New Orleans Redevelopment Authority (NORA) is conducting another **ONLINE** auction of 100± residential lots located citywide. Bidding for this auction will begin on Tuesday, June 17, 2025, at 8:00 a.m. and end between 12:00 p.m. and 6:00 p.m. on Wednesday, June 18, 2025.

The properties will sell "AS-IS, WHERE-IS" to the highest bidder. Properties are subject to a minimum bid price of \$4,000 per property. There will be a Buyers' Seminar on Thursday, June 5, 2025, at 5:30 p.m. This event will be done virtually. Look for further instructions as the event date approaches.

"As with our previous auctions, we are continuing to receive hundreds of inquiries. We are excited to make available this next pool of properties through this online auction event," stated Brenda M. Breaux. NORA's Executive Director.

Within **18 months** from the day of Closing, winning bidders are required to complete construction of the property as a residence, or for any property that has a Non-Housing Development Option, they may complete non-housing development of the property as is permitted by and in accordance with the New Orleans Comprehensive Zoning Ordinance (CZO) Home - Comprehensive Zoning Ordinance - City of New Orleans. Buyers are required to maintain the property in accordance with the City of New Orleans' Code of Ordinances. The requirement to maintain the property begins immediately after closing through completion of the development or construction. Bidders may use the property for green space if their property is directly adjacent to the property acquired at the auction.

For more information and to register, please visit <u>www.hilcorealestatesales.com/NORA</u> or contact Fernando Palacios at (504) 500-1891.

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The New Orleans Redevelopment Authority is a catalyst for the revitalization of the city, partnering in strategic developments that celebrate the city's neighborhoods and honor its traditions.