



**BRIDGEWATER**  
REALTY ADVISORS

*2537 River Road  
Jefferson, LA, 70121*

## **Offering Memorandum**

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Bridgewater Realty Advisors  
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**2537 RIVER ROAD  
JEFFERSON, LA, 70121**

13-Unit Medium Term Rentals



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**BRYCE MARULLO**

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# OFFERING

Introducing 2537 River Road, a value add medium term rental complex located in Jefferson, LA. This complex consists of 11 units, 9 of which are turn key, with the ability to add two additional units to maximize potential.

The location on River Road is situated next to Ochsner Medical Center on Jefferson Highway. Ochsner is the state's largest employer as well as provides a potential tenant base of medical professionals and patients and patients' families needing medium term stays next to the hospital. Additionally, the surrounding area supports quick rental absorption from cash tenants.

Estimates for building out two additional units as well as renovations on two existing units and including furniture for these units is approximately \$125,000. All existing units come furnished with the sale.

For added convenience, ample off-street parking is available, eliminating the hassle of finding a parking spot and enhancing the overall living experience. In sum, 2537 River Road represents an extraordinary investment prospect, offering a harmonious blend of location, potential, and quality, making it an ideal addition to your real estate portfolio.

## SUMMARY

**BUILDING PRICE:** \$2,500,000

**UNIT COUNT:** 13

**PRO FORMA CAP RATE:** 9.31%

**GBA:** ~10,141 sf

**PRICE PER UNIT:** \$192,308

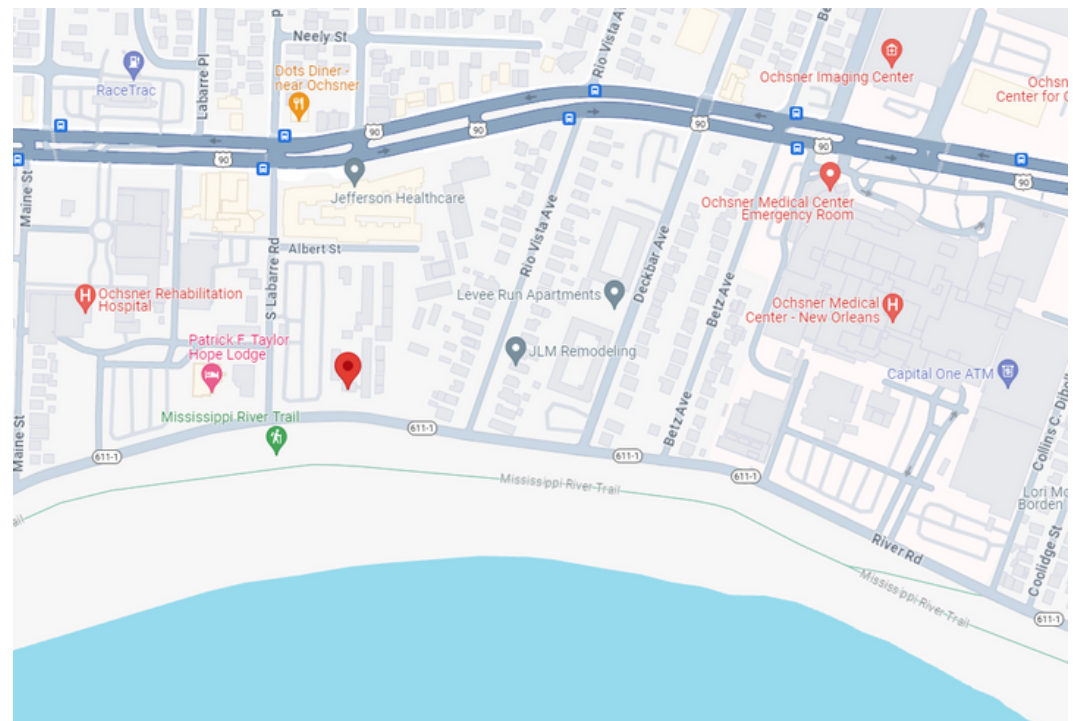
**Lot SIZE:** .75 Acres

**PRO FORMA GRM:** 6.56

**FLOOD ZONE:** X

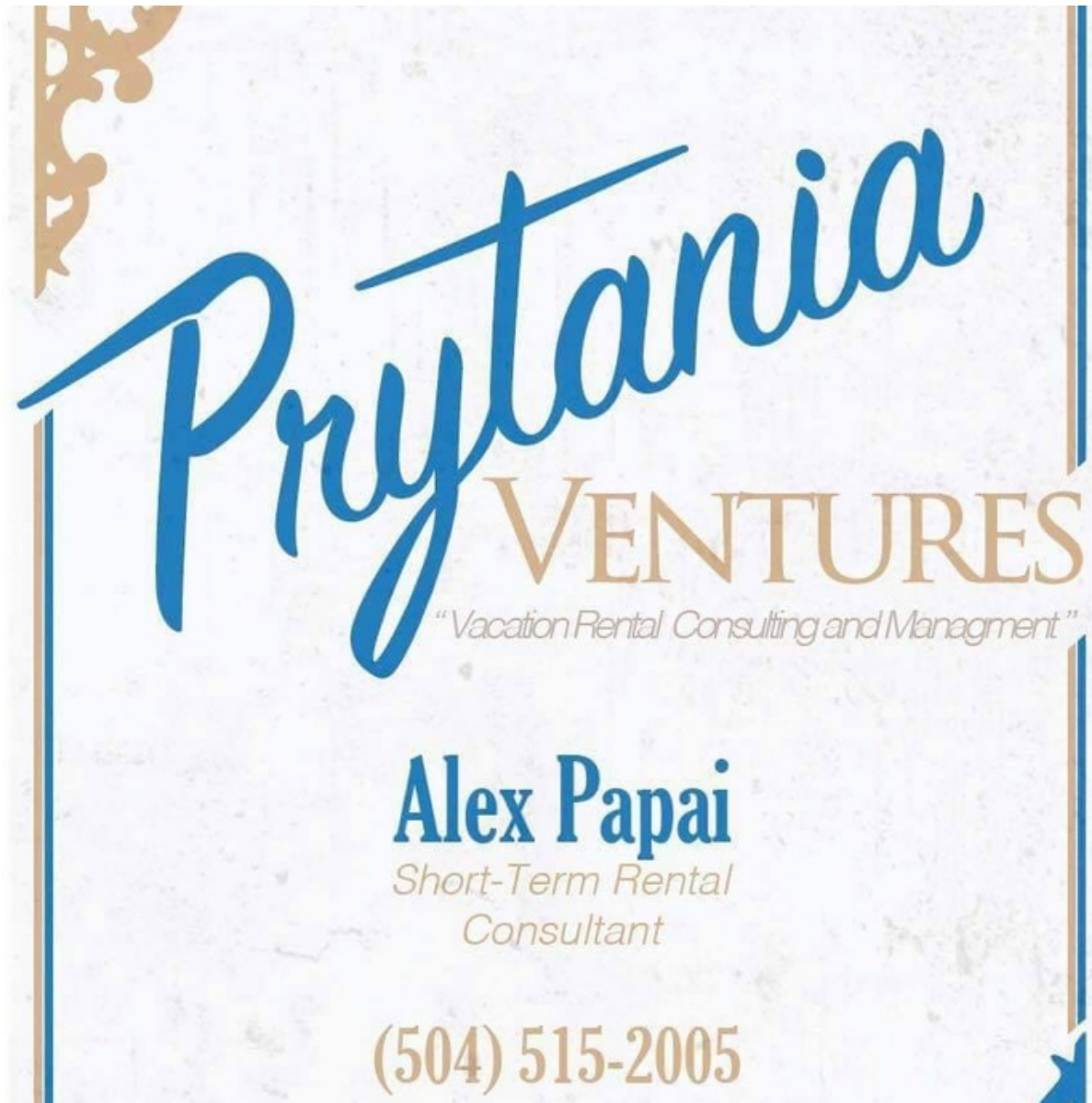
**PRICE PER SF:** \$247/sf

**ROOF AGE:** Mixed





**MEDIUM TERM RENTAL  
PROPERTY MANAGEMENT  
PROVIDED BY:**



**MTR Management  
Fee Structure:**

15% of Gross Income

Call Alex Papai at  
504-515-2005 for  
more information  
and/or questions  
about what is  
included with his  
services.

















# FINANCIAL OVERVIEW

2537 RIVER ROAD, JEFFERSON, LA, 70121



## ***RENT ROLL***

Unit #	Type	Actual	MTR
A	2 BR/1 BA	\$2,223.73	\$2,750.00
B	1 BR/1 BA	\$1,698.00	\$1,850.00
C	1 BR/1 BA	\$1,872.00	\$1,850.00
D	1 BR/1 BA	\$1,765.00	\$1,850.00
E	1 BR/1 BA	\$1,939.00	\$1,850.00
F*	1 BR/1 BA	\$800.00	\$1,850.00
1*	2 BR/1.5 BA	\$1,100.00	\$3,000.00
2*	2 BR/1.5 BA	\$350.00	\$3,000.00
3	3 BR /2.5 BA	\$4,019.68	\$3,750.00
Garage**	2 BR/1 BA	\$0.00	\$2,750.00
Front Upstairs**	2 BR/1 BA	\$0.00	\$3,000.00
Front Downstairs A**	Studio	\$0.00	\$1,500.00
Front Downstairs B**	2 BR/1 BA	\$0.00	\$2,750.00
	<b>PER MONTH</b>	<b>\$15,767.41</b>	<b>\$31,750.00</b>
	<b>PER YEAR</b>	<b>\$189,208.92</b>	<b>\$381,000.00</b>

\*Currently long term rentals on month to month terms, Unit 2 is relative of owner.

\*\*Units that need to be renovated or converted

**2537 River Road - Historicals**

<b>Unit #</b>	<b>Type</b>	<b>Monthly Rate</b>	<b>Beginning</b>	<b>Ending</b>
Unit A	2 BR/ 1 BA	<b>\$2,750.00</b>	7/1/2023	9/1/2023
Unit A	2 BR/ 1 BA	\$2,450.00	8/13/2022	9/30/2022
Unit A	2 BR/ 1 BA	\$2,223.73	1/28/2024	3/24/2024
Unit A	2 BR/ 1 BA	\$2,072.89	12/3/2023	1/27/2024
Unit B	1 BR/ 1 BA	\$2,000.00	9/9/2023	10/9/2023
Unit B	1 BR/ 1 BA	<b>\$2,100.00</b>	7/1/2023	8/2/2023
Unit B	1 BR/ 1 BA	\$1,750.00	1/28/2023	3/28/2023
Unit B	1 BR/ 1 BA	\$1,698.00	1/31/2023	2/29/2024
Unit C	1 BR/ 1 BA	<b>\$1,950.00</b>	10/7/2023	11/7/2023
Unit C	1 BR/ 1 BA	\$1,750.00	1/2/2023	2/28/2023
Unit C	1 BR/ 1 BA	\$1,872.10	12/27/2023	3/30/2024
Unit D	1 BR/ 1 BA	<b>\$1,765.13</b>	1/8/2024	8/8/2024
Unit E	1 BR/ 1 BA	<b>\$1,939.36</b>	12/15/2023	3/18/2024
Unit 3	3 BR/ 2.5 BA	\$3,650.00	4/4/2022	9/30/2022
Unit 3	3 BR/ 2.5 BA	\$3,750.00	4/21/2023	6/18/2023
Unit 3	3 BR/ 2.5 BA	<b>\$4,019.68</b>	10/2/2023	11/2/2023

**\*highest rental amount for each unit shown in bold\***



## ***OPERATING STATEMENT // 2537 RIVER ROAD***

<b>INCOME</b>	<b>CURRENT</b>	<b>PRO-FORMA</b>	<b>NOTE</b>	<b>PER UNIT</b>	<b>PER SF</b>
Potential Gross Rent	\$180,314	\$381,000		\$13,870	\$17.78
Physical Vacancy	\$0.00	\$38,100	10.00% [1]	\$0	\$0.00
Effective Rental Income	\$180,314	\$342,900		\$13,870	\$17.78
<b>Effective Gross Income</b>	<b>\$180,314</b>	<b>\$342,900</b>		<b>\$13,870</b>	<b>\$17.78</b>
<b>EXPENSES</b>	<b>CURRENT</b>	<b>PRO-FORMA</b>	<b>NOTE</b>	<b>PER UNIT</b>	<b>PER SF</b>
Property Taxes	\$13,131	\$13,131		\$1,010	\$1.29
Property Insurance	\$23,000	\$23,000		\$1,769	\$2.27
Flood Insurance	\$2,500	\$2,500		\$192	\$0.25
Water	\$5,000	\$5,000		\$385	\$0.49
Gas	\$1,500	\$1,500		\$115	\$0.15
Electric	\$6,000	\$6,000		\$462	\$0.59
Repairs and Maintenance	\$7,606	\$7,606		\$585	\$0.75
Property Management	\$51,435	\$51,435	[2]	\$3,957	\$5
<b>Total Expenses</b>	<b>\$110,172</b>	<b>\$110,172</b>		<b>\$8,475</b>	<b>\$10.86</b>
<b>Expenses as % of EGI</b>	<b>61%</b>	<b>32%</b>		<b>61%</b>	<b>61%</b>
<b>Net Operating Income</b>	<b>\$70,142</b>	<b>\$232,728</b>		<b>\$5,396</b>	<b>\$6.92</b>

## **CASH FLOW ANALYSIS**

### ***(conventional - proforma)***

<b>Purchase Price</b>	<b>\$2,500,000</b>
Down Payment	\$625,000
Loan Amount	\$1,875,000
Monthly Payments	<b>(\$15,683)</b>
Annual Debt Service	<b>(\$188,199)</b>
NOI	\$232,728
Income After ADS	\$44,529
DSCR	1.24
<b>Cash on Cash Return</b>	<b>7.12%</b>
<b>Monthly Cash Flow</b>	<b>\$3,711</b>

#### **Financing Terms:**

Rate (%)	8.0
Amortization	20
LTV	75%

## **CASH FLOW ANALYSIS**

### ***(seller finance - proforma)***

<b>Purchase Price</b>	<b>\$2,500,000</b>
Down Payment	\$500,000
Loan Amount	\$2,000,000
Monthly Payments	<b>(\$10,134)</b>
Annual Debt Service	<b>(\$121,604)</b>
NOI	\$232,728
Income After ADS	\$111,124
DSCR	1.91
<b>Cash on Cash Return</b>	<b>22.22%</b>
<b>Monthly Cash Flow</b>	<b>\$9,260</b>

#### **Financing Terms:**

Rate (%)	4.5
Amortization	30
LTV	80%

Operating Statement Notes (previous page):

[1] Market vacancy is 10% for medium term rentals

[2] Medium Term Rental management is 15% of gross rental income





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# CONTACT DETAILS

## For bookings and viewings

The information provided herein has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy or completeness of the information. References to square footage, age, or any other details are approximate and subject to errors, omissions, or changes. It is the buyer's responsibility to independently verify the information and bear all risks associated with any inaccuracies. We do not guarantee, warranty, or represent the accuracy, suitability, or performance of the property. Any projections, opinions, assumptions, or estimates are provided for illustrative purposes only and should not be considered as indicators of current or future property performance. The value of this transaction is contingent upon various factors, including tax considerations, which should be assessed by your own tax, financial, and legal advisors. Prior to making any decisions, you and your advisors should conduct a thorough and independent investigation to ensure the property's suitability for your specific needs. Bridgewater Realty Advisors is a Real Estate Brokerage licensed in the State of Louisiana, U.S.A.



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