



**BRIDGEWATER**  
REALTY ADVISORS

*5636-38 E Judge Perez Dr  
Violet, LA, 70092*

## **Offering Memorandum**

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Bridgewater Realty Advisors  
A Division of Nations One  
[www.bridgewater.realty](http://www.bridgewater.realty)  
1590 W Causeway Approach #4  
Mandeville, LA 70471  
985-778-2600  
Licensed in Louisiana



**MASON W. MCCULLOUGH**  
Principal | Broker  
504.298.8631  
mason@bridgewater.realty



**BRYCE MARULLO**  
Principal | Agent  
504.301.5583  
Bryce@bridgewater.realty

**5636-38 E JUDGE PEREZ DR  
VIOLET, LA, 70092**

14-unit Mixed Use Commercial/  
Residential

# OFFERING

Introducing 5636-38 E. Judge Perez Drive, a mixed-use commercial/residential property located in Violet, LA. This well-maintained 14-unit building consists of (7) 1 Bedroom 1 Bathroom units on the second floor and (7) commercial units on the ground floor. The convenience store located in the front of the building occupies (3) of the commercial units with a monthly rent of \$3,000. Building has a new roof that was put on in 2023.

Currently, rents are positioned below the local market rates, leaving room for a new owner to strategically increase rental income without the need for extensive renovations. The market rate for the commercial units is \$1,000 per month with the end cap taking up 3 spaces for \$3,000 per month.

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, 5636-38 E. Judge Perez Drive 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:** \$899,000

**UNIT COUNT:** 14

**IN PLACE CAP RATE:** 11.17%

**GBA:** ~9,400 sf

**PRICE PER UNIT:** \$64,214

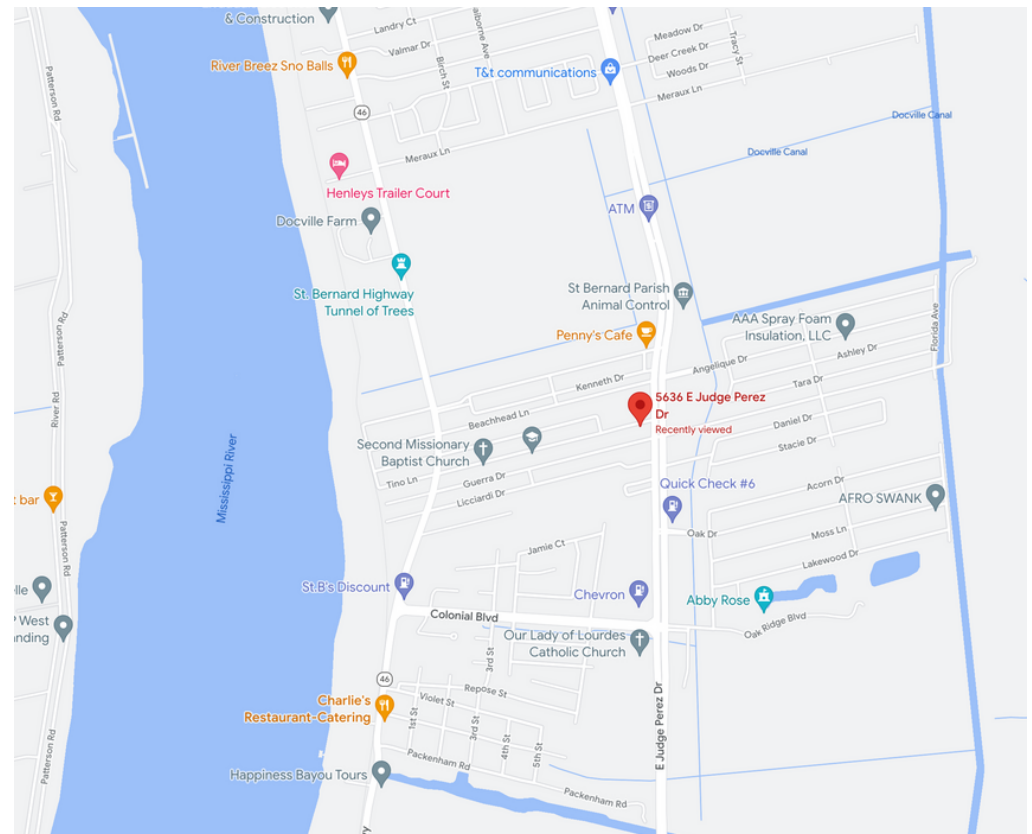
**Lot SIZE:** ~17,545 sf

**PRO FORMA CAP RATE:** 12.83%

**FLOOD ZONE:** AE

**PRICE PER SF:** \$95.64/sf

**ROOF AGE:** 2023











# FINANCIAL OVERVIEW

5636-38 E JUDGE PEREZ DR VIOLET, LA, 70092

# RENT ROLL // 5636-38 E. JUDGE PEREZ

Unit #	Type	Current	Market
A1 - C1	Commercial	\$3,000.00	\$3,000.00
D1	Commercial	\$800.00	\$1,000.00
E1	Commercial	\$0.00	\$1,500.00
F1	Commercial	\$1,000.00	\$1,000.00
G1	Commercial	\$1,000.00	\$1,000.00
A2	Residential (1 BR / 1 BA)	\$1,147.00	\$1,147.00
B2	Residential (1 BR / 1 BA)	\$1,147.00	\$1,147.00
C2	Residential (1 BR / 1 BA)	\$800.00	\$800.00
D2	Residential (1 BR / 1 BA)	\$800.00	\$800.00
E2	Residential (1 BR / 1 BA)**	\$550.00	\$800.00
F2	Residential (1 BR / 1 BA)	\$1,020.00	\$1,020.00
G2	Residential (1 BR / 1 BA)	\$840.00	\$840.00
	<b>PER MONTH</b>	<b>\$12,104.00</b>	<b>\$14,054.00</b>
	<b>PER YEAR</b>	<b>\$145,248.00</b>	<b>\$168,648.00</b>

**\*\*takes out trash for owner**



# FINANCIAL ANALYSIS // 5636-38 E. JUDGE PEREZ

Expense Breakdown		
Expense	Annual	Per/sf
Property Taxes	\$8,445	\$1.33
Property Insurance	\$20,000	\$3.15
Flood Insurance	\$1,600	\$0.25
Utilities (all separately metered)	\$0	\$0.00
Repairs and Maintenance*	\$3,175	\$0.50
Property Management	\$11,620	7.00%
<b>TOTAL</b>	<b>\$44,840</b>	<b>\$7.06</b>
<b>Op Ex Ratio</b>	<b>31%</b>	
<b>Op Ex Per Unit</b>	<b>\$3,737</b>	

\*estimated expenses based on market standards

Income Approach	
Actual Gross Income	\$145,248
Operating Expenses	\$44,840
Net Operating Income	\$100,408
In Place Cap Rate	11.17%
Pro Forma Cap Rate	12.83%
Valuation	\$899,000
<b>ROUNDED</b>	<b>\$899,000</b>
<b>GRM</b>	<b>5.33</b>

Debt Service Coverage Ratio	
Purchase Price	\$899,000
Down Payment	\$224,750
Loan Amount	\$674,250
Monthly Payments	(\$5,535.25)
Annual Debt Service	(\$66,422.95)
NOI	\$100,408.16
Annual Debt Service	(\$66,422.95)
Income After ADS	\$33,985.21
DSCR	1.51
In Place Cash on Cash Return	15.12%
In Place Monthly Cash Flow	\$2,832.10
<b>Pro Forma Cash on Cash Return</b>	<b>21.78%</b>
Pro Forma Monthly Cash Flow	\$4,079.40
Internal Rate of Return	33.39%
Rate	7.75
Amortization	20
LTV	75%

\*pro forma includes filling commercial vacancies at \$1,000/mo and raising rent of residential units to \$800/month.

# 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.



**MASON W. MCCULLOUGH**  
[www.bridgewater.realty](http://www.bridgewater.realty)

Mobile Phone  
504.298.8631

Email Address  
[mason@bridgewater.realty](mailto:mason@bridgewater.realty)



**BRYCE MARULLO**  
[www.bridgewater.realty](http://www.bridgewater.realty)

Mobile Phone  
504-301-5583

Email Address  
[bryce@bridgewater.realty](mailto:bryce@bridgewater.realty)

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