

New Orleans, LA

1512 SAINT ANN ST.

4-unit Multifamily Property

Offering Memorandum

Bridgewater Realty Advisors
www.bridgewater.realty
3500 N. Hullen St, Suite 18:233
Metairie, LA, 70001
504-901-0463
Licensed in LA, MS





**1512 ST. ANN ST
NEW ORLEANS, LA, 70116**

4-Unit Multifamily Property

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

BRYCE MARULLO
Principal | Agent
504.301.5583
Bryce@bridgewater.realty

OFFERING

1512 St. Ann Street is a 100% occupied, newly renovated 4-unit multifamily property located in the Historic Treme Neighborhood of New Orleans right outside the French Quarter.

The building contains four (4) total units - (2) 2 bedroom units, 1 bedroom unit, and a studio unit. The total building size is 2,901 square feet and has 2 stories.

The property is located in an excellent part of town that is highly sought after by renters and property owners alike.

The property is now currently 100% occupied and ready for a new operator to take over in a turn key status.

SUMMARY

BUILDING PRICE: \$565,000

UNIT COUNT: 4

PRICE PER UNIT: \$141,250

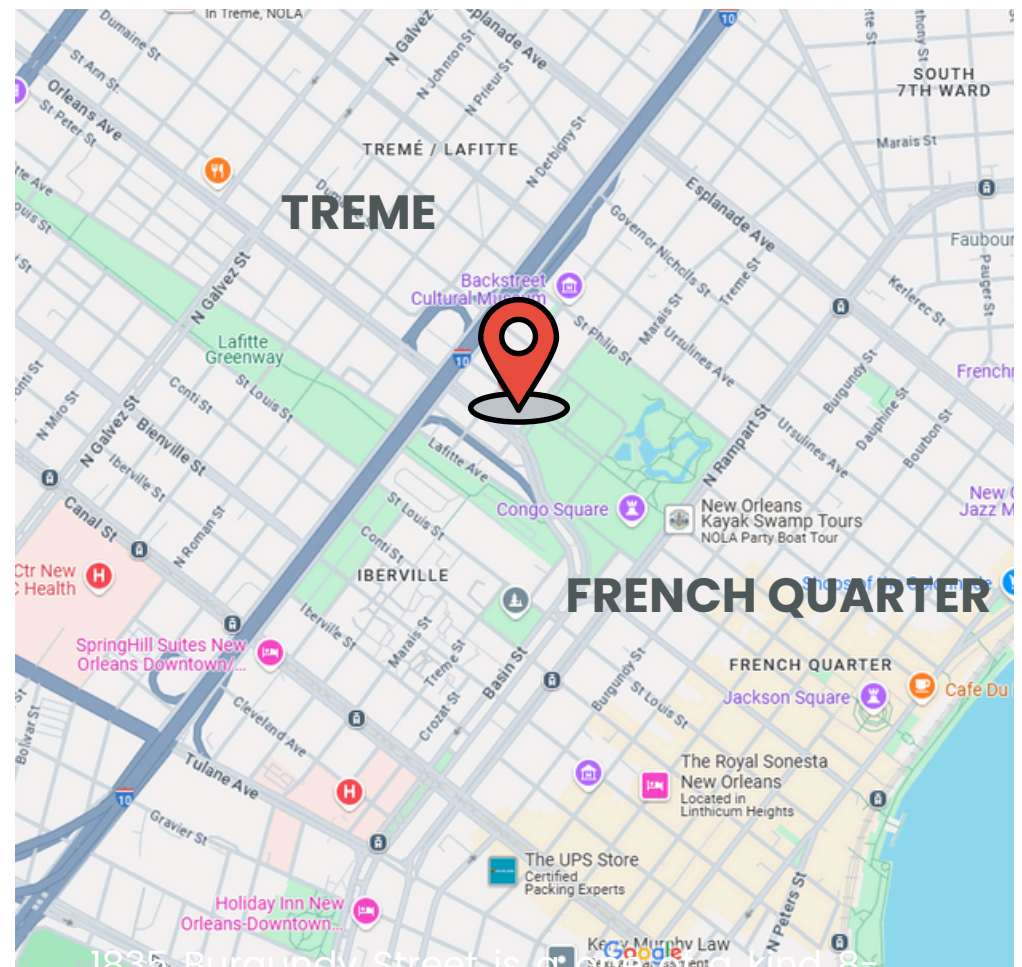
GBA: 2,901 sf

PRICE PER SF: \$195/sf

LOT SIZE: 2,387 sf

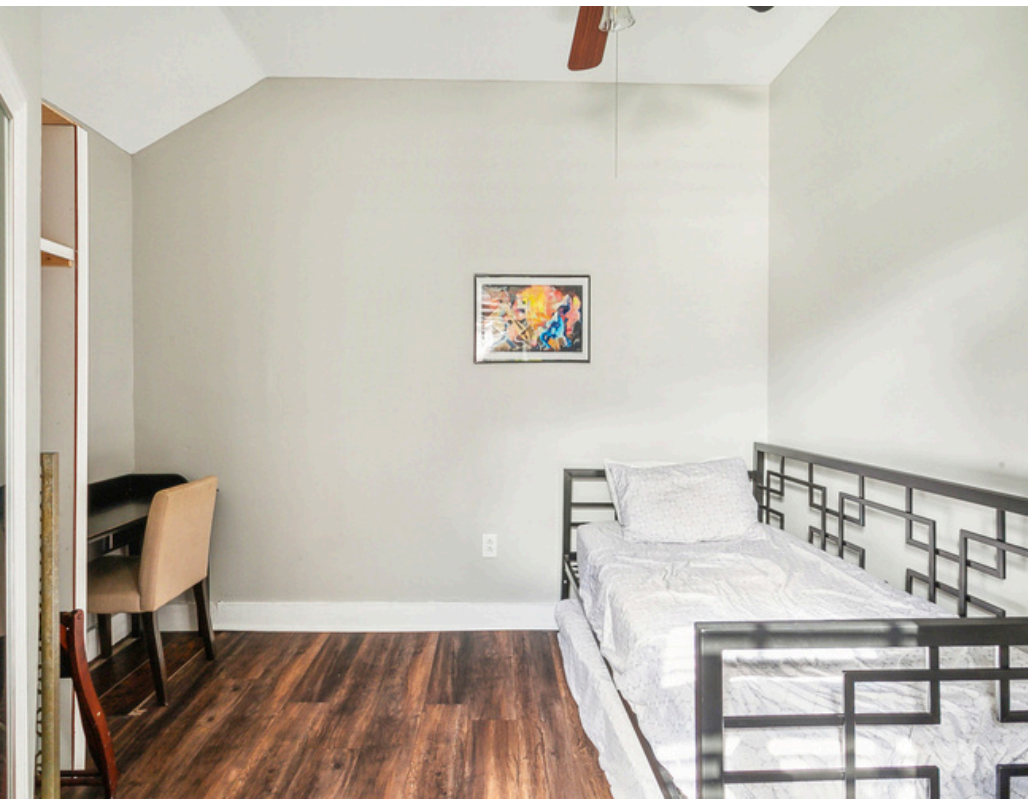
FLOOD ZONE: X

STORIES: 2









FINANCIAL OVERVIEW

1512 ST. ANN ST, NEW ORLEANS, LA, 70116



BRIDGEWATER
REALTY ADVISORS

RENT ROLL // 1512 ST. ANN STREET

Unit #	Type	Size (sf)	Rental Rate	Rental Rate/sf
1512	2 BD/ 2 BA	1050	\$1,525	\$1.45
1514	2 BD / 2 BA	801	\$1,500	\$1.87
1516	1 BD / 1 BA**	750	\$1,450	\$1.93
1516A	Studio**	300	\$800	\$2.67
	PER MONTH	2901	\$5,275	
	PER YEAR		\$63,300	

*utilities included in rent (unit 1516)

OPERATING STATEMENT // 1512 ST. ANN STREET

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Potential Gross Rent	\$63,300		\$66,465			\$15,825	\$21.82
Physical Vacancy	\$1,899	3.00%	\$1,994	3.00%	[1]	\$1	\$0.65
Effective Rental Income	\$61,401		\$64,471			\$15,350	\$21.17
Effective Gross Income	\$61,401		\$64,471			\$15,350	\$21.17
EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estates Taxes	\$9,480		\$9,480			\$2,370	\$3.27
Property Insurance & GL	\$7,978		\$7,978		[3]	\$1,994	\$2.75
Utilities - Water	\$360		\$360		[2]		
Repairs & Maintenance	\$2,901		\$2,901			\$725	\$1.00
Total Expenses	\$20,719		\$20,719			\$5,090	\$7.14
Expenses as % of EGI	34%		32%			33%	34%
Net Operating Income	\$40,682		\$43,752			\$10,261	\$14.02

Operating Statement Notes:

[1] Market vacancy is 3.0%

[2] 3 water meters, only 1516 is paid for by owner (estimated average of \$30 per month for water)

[3] New insurance policy estimated at \$2.75/sf

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
Principal | Broker

Mobile Phone
504.298.8631

Email Address
mason@bridgewater.realty



BRYCE MARULLO
Principal | Agent

Mobile Phone
504-301-5583

Email Address
bryce@bridgewater.realty

Bridgewater Realty Advisors
www.bridgewater.realty
3500 N. Hullen St, Suite 18:233
Metairie, LA, 70001
504-901-0463
Licensed in LA, MS