

Monterey/Mystic Portfolio

Seller Finance Portfolio in Gretna, LA

Offering Memorandum



Bridgewater Realty Advisors
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**953 E MONTEREY/724 MYSTIC
GRETNA, LA, 70056**

*4-unit Apartment Complex +
Single Family Residential*



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OFFERING

Bridgewater Realty Advisors presents a turn-key portfolio consisting of one 4 unit apartment complex offering spacious 3 & 4 Bedroom apartments with central air, off-street parking and laundry hookups in unit. And a rented single family home with 5 bedrooms and 3.5 bathrooms.

All properties have seen improvements over the years but stand to capture higher rents and appreciation with additional improvements. The properties are occupied with one unit under renovations.

The properties are being offered with attractive seller financing terms with a 4.75% interest rate on a 30 yr Amortization schedule.

SUMMARY

SELLER FINANCING: 4.75%, 30 YR AM

BUILDING PRICE: \$660,000

UNIT COUNT: 5

PRICE PER UNIT: \$132,000

GBA: 7,545 sf

PRICE PER SF: \$82/sf

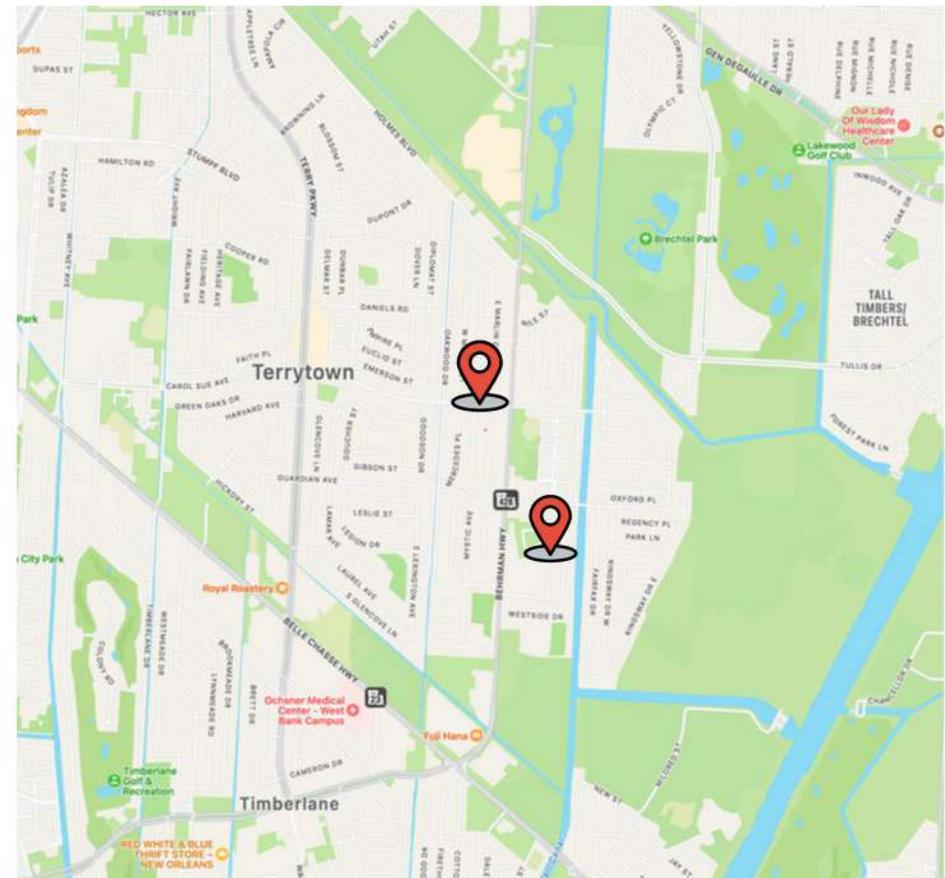
of STORIES: 2

IN PLACE CAP RATE: 8.25%

OCCUPANCY: 4/5

PRO FORMA CAP RATE: 8.8%

FLOOD ZONE: X, AE







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FINANCIAL OVERVIEW

953 E MONTEREY, 724 MYSTIC AVE

RENT ROLL // MYSTIC/MONTEREY

Unit #	Type	Current Rent
Mystic	5 BD / 4 BA*	\$2,400
Monterey A	3 BD / 2 BA**	\$1,400
Monterey B	3 BD / 2 BA**	\$1,400
Monterey C	3 BD / 2 BA**	\$1,400
Monterey D	3 BD / 2 BA**	\$1,400
	PER MONTH	\$8,000
	PER YEAR	\$96,000

*tenant pays for all utilities

**tenant only pays for power - landlord pays for water

OPERATING STATEMENT // MYSTIC/MONTEREY

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Potential Gross Rent	\$96,000		\$100,800			\$19,200	\$12.72
Physical Vacancy	\$4,800	5.00%	\$5,040	5.00%	[1]	\$1	\$0.64
Effective Rental Income	\$91,200		\$95,760			\$18,240	\$12.09
Effective Gross Income	\$91,200		\$95,760			\$18,240	\$12.09
EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estates Taxes	\$6,459		\$8,074			\$1,292	\$0.86
Insurance	\$10,555		\$10,555			\$2,111	\$1.40
Flood Insurance (Mystic only)	\$2,424		\$2,424			\$485	\$0.32
Utilities - Water (Monterey Only)	\$2,400		\$2,400		[2]	\$480	\$0.32
Repairs & Maintenance	\$6,095		\$6,095		[3]	\$1,219	\$0.81
Management Fee	\$7,296		\$7,661		[4]	\$1,459	\$0.97
Reserves	\$1,886		\$1,886		[5]	\$377	\$0.25
Total Expenses	\$37,116		\$39,095			\$7,423	\$4.92
Expenses as % of EGI	41%		41%			41%	41%
Net Operating Income	\$54,084		\$56,665			\$10,817	\$7.17

Operating Statement Notes:

[1] Market vacancy is 5.0%

[2] 1 water meter at Monterey; average water bill estimated at \$50/mo/unit

[3] Repairs & maintenance estimated at \$0.97/sf

[4] Management fee of 8% based on market standards

[5] Reserves estimated at \$0.25/sf

CASH FLOW ANALYSIS // MYSTIC/MONTEREY

Current

Purchase Price	\$660,000
Down Payment	\$165,000
Loan Amount	\$495,000
Monthly Payments	(\$2,582)
Annual Debt Service	(\$30,986)
NOI	\$54,084
Income After ADS	\$23,099
DSCR	1.75
Cash on Cash Return	14.00%
Monthly Cash Flow	\$1,925

Financing Terms:

Rate (%)	4.75
Amortization	30
LTV	75%

Pro Forma

Purchase Price	\$660,000
Down Payment	\$165,000
Loan Amount	\$495,000
Monthly Payments	(\$2,582)
Annual Debt Service	(\$30,986)
NOI	\$56,665
Income After ADS	\$25,679
DSCR	1.83
Cash on Cash Return	15.56%
Monthly Cash Flow	\$2,140

Financing Terms:

Rate (%)	4.75
Amortization	30
LTV	75%

CONTACT DETAILS

For bookings and viewings

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