

Violet, LA

**Violet  
DISCOUNT  
MEAT MARKET**

# 5636-38 E. Judge Perez Drive

*14-unit Mixed-use property*

## Offering Memorandum

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





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

*14-unit Mixed-use property*



**MASON W. MCCULLOUGH**

Principal | Broker  
504.298.8631  
mason@bridgewater.realty



**BRYCE MARULLO**

Principal | Agent  
504.301.5583  
Bryce@bridgewater.realty



**CAMERON GRIFFIN**

Principal | Agent  
504.535.5680  
cameron@bridgewater.realty

# OFFERING

Introducing 5636-38 E. Judge Perez Drive, a 100% occupied fourteen (14) unit 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 \$3,090. 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:** \$995,000

**UNIT COUNT:** 14

**PRICE PER UNIT:** \$71,071

**GBA:** 9,400 sf

**PRICE PER SF:** \$106/sf

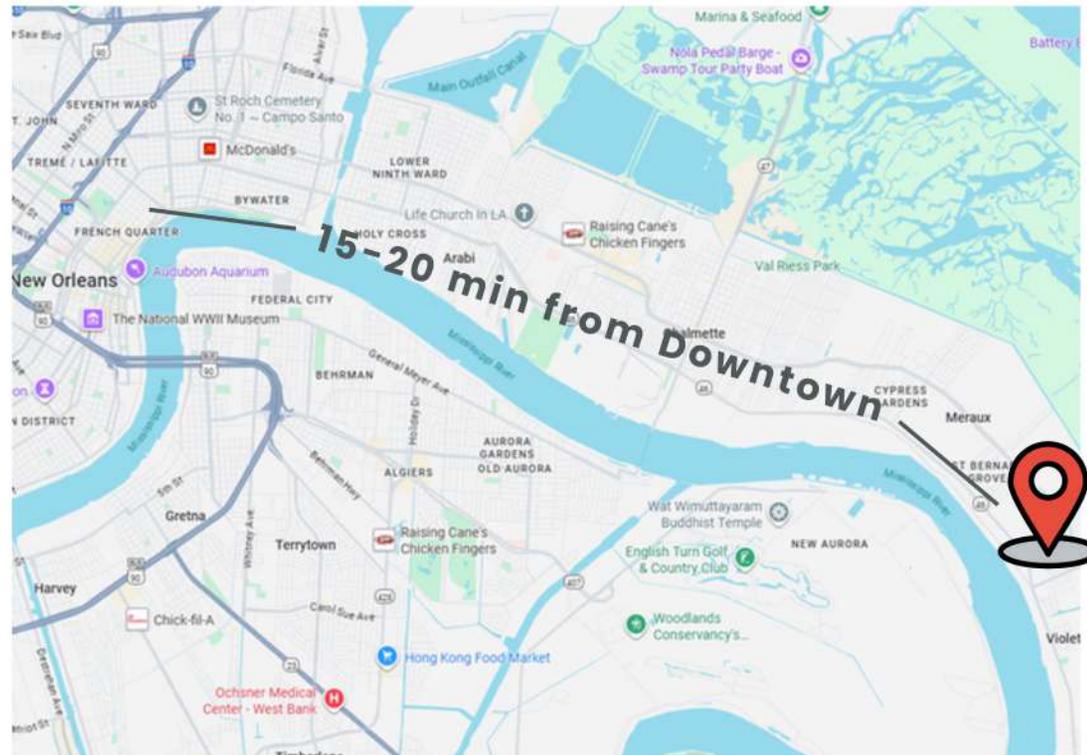
**LOT SIZE:** 17,545 sf

**IN PLACE CAP RATE:** 10.00%

**OCCUPANCY:** 100%

**PRO FORMA CAP RATE:** 12.75%

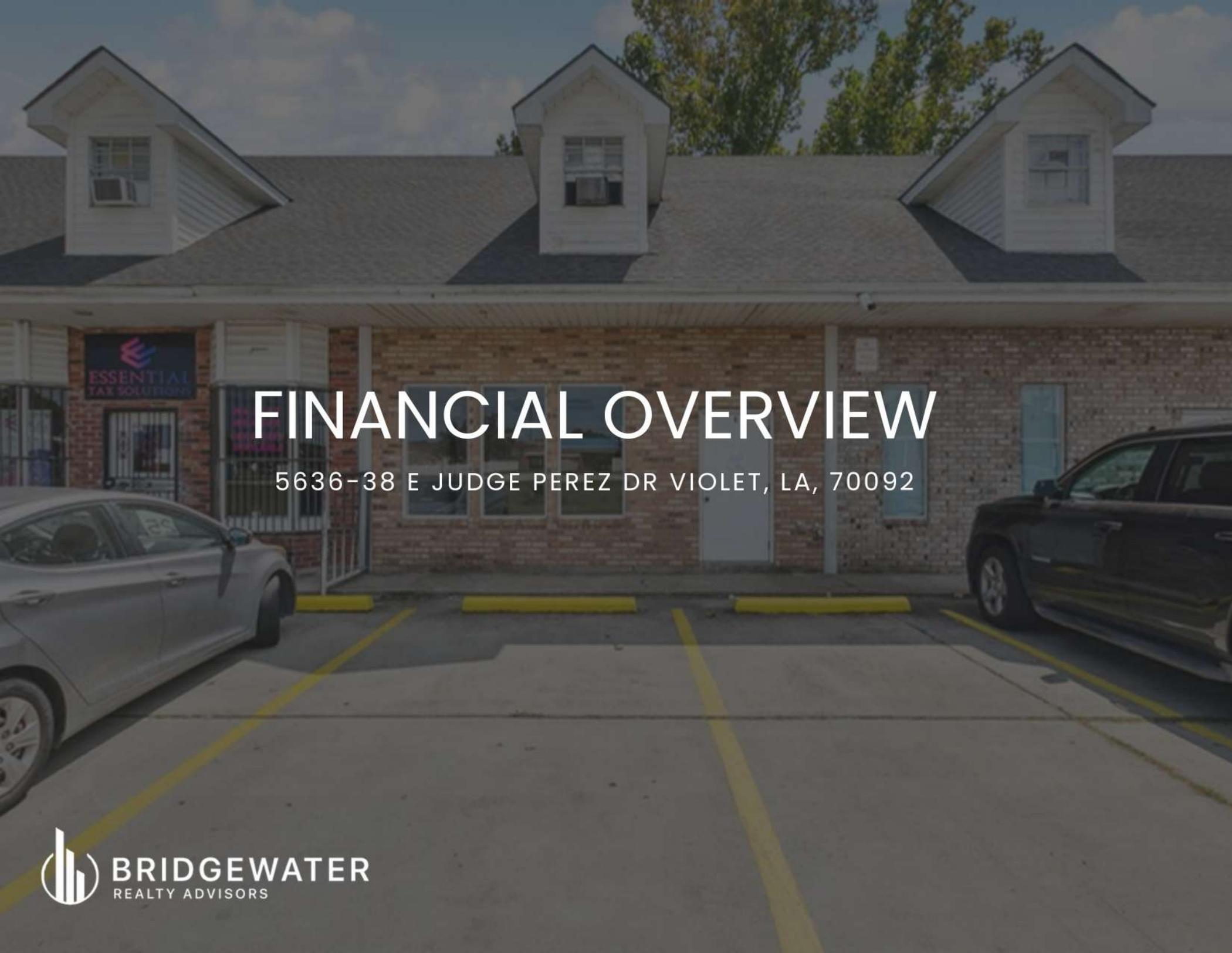
**FLOOD ZONE:** AE











# FINANCIAL OVERVIEW

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



**BRIDGEWATER**  
REALTY ADVISORS

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

Unit #	Type	Current	Market
A1 - C1	Commercial	\$3,090.00	\$3,090.00
D1, E1	Commercial	\$1,600.00	\$2,000.00
F1	Commercial	\$1,000.00	\$1,000.00
G1	Commercial	\$1,000.00	\$1,000.00
A2	Residential (1 BR / 1 BA)	\$1,149.00	\$1,149.00
B2	Residential (1 BR / 1 BA)	\$1,200.00	\$1,200.00
C2	Residential (1 BR / 1 BA)	\$800.00	\$1,200.00
D2	Residential (1 BR / 1 BA)	\$800.00	\$1,200.00
E2	Residential (1 BR / 1 BA)**	\$800.00	\$1,200.00
F2	Residential (1 BR / 1 BA)	\$800.00	\$1,200.00
G2	Residential (1 BR / 1 BA)	\$800.00	\$1,200.00
	<b>PER MONTH</b>	<b>\$13,039.00</b>	<b>\$15,439.00</b>
	<b>PER YEAR</b>	<b>\$156,468.00</b>	<b>\$185,268.00</b>

\*\*takes out trash for owner

## ***OPERATING STATEMENT // 5636-38 E. JUDGE PEREZ***

<b>INCOME</b>	<b>CURRENT</b>		<b>PRO-FORMA</b>		<b>NOTES</b>	<b>PER UNIT</b>	<b>PER SF</b>
Potential Gross Rent	\$156,468		\$185,268			\$11,176	\$16.65
Physical Vacancy	\$7,823	5.00%	\$9,263	5.00%	[1]	\$0.83	\$0.83
Effective Rental Income	\$148,645		\$176,005			\$10,617	\$15.81
<b>Effective Gross Income</b>	<b>\$148,645</b>		<b>\$176,005</b>			<b>\$10,617</b>	<b>\$15.81</b>
<b>EXPENSES</b>	<b>CURRENT</b>		<b>PRO-FORMA</b>		<b>NOTES</b>	<b>PER UNIT</b>	<b>PER SF</b>
Property Taxes	\$8,445		\$8,445			\$603	\$0.90
Property Insurance	\$20,000		\$20,000			\$1,429	\$2.13
Flood Insurance	\$1,600		\$1,600			\$114	\$0.17
Utilities (all separately metered)	\$0		\$0			\$0	\$0.00
Repairs and Maintenance*	\$4,700		\$4,700		[2]	\$336	\$0.50
Property Management	\$14,428		\$14,428			\$1,031	\$1.53
<b>Total Expenses</b>	<b>\$49,173</b>		<b>\$49,173</b>			<b>\$3,512</b>	<b>\$5.23</b>
<b>Expenses as % of EGI</b>	<b>33%</b>		<b>28%</b>			<b>33%</b>	<b>33%</b>
<b>Net Operating Income</b>	<b>\$99,472</b>		<b>\$126,832</b>			<b>\$7,105</b>	<b>\$10.58</b>

### **Operating Statement Notes:**

[1] Market vacancy is 8%

[2] Repairs and Maintenance estimated at \$0.50/sf

# **CASH FLOW ANALYSIS // 5636-38 E. JUDGE PEREZ**

## **Current**

<b>Purchase Price</b>	<b>\$995,000</b>
Down Payment	\$248,750
Loan Amount	\$746,250
Monthly Payments	(\$5,674)
Annual Debt Service	(\$68,091)
NOI	\$99,472
Income After ADS	\$31,381
DSCR	1.46
<b>Cash on Cash Return</b>	<b>12.62%</b>
<b>Monthly Cash Flow</b>	<b>\$2,615</b>

### **Financing Terms:**

Rate (%)	6.75
Amortization	20
LTV	75%

## **Pro Forma**

<b>Purchase Price</b>	<b>\$995,000</b>
Down Payment	\$248,750
Loan Amount	\$746,250
Monthly Payments	(\$5,674)
Annual Debt Service	(\$68,091)
NOI	\$126,832
Income After ADS	\$58,741
DSCR	1.86
<b>Cash on Cash Return</b>	<b>23.61%</b>
<b>Monthly Cash Flow</b>	<b>\$4,895</b>

### **Financing Terms:**

Rate (%)	6.75
Amortization	20
LTV	75%



# 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**

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