

# Central City 6 Unit Apartment Complex

3215 Dryades Street  
New Orleans, LA 70115

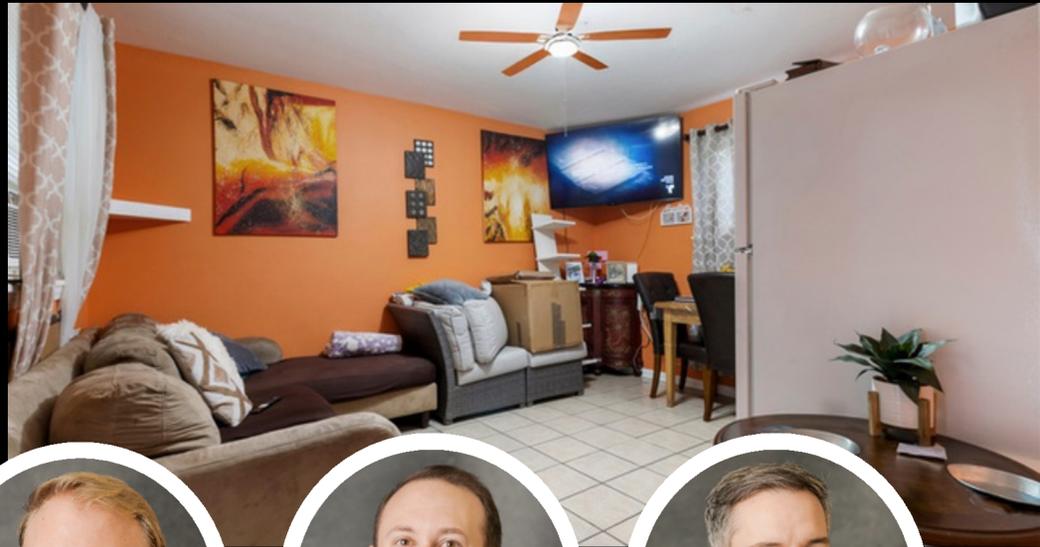
## Offering Memorandum

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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



\*Seller is Offering Seller Financing



# 3215 DRYADES STREET NEW ORLEANS, LA, 70115

*6-Unit Apartment Complex*



**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

Bridgewater Realty Advisors presents 3215 Dryades Street, a well-maintained six-unit multifamily property located in the desirable Central City neighborhood of New Orleans. The property consists of six (6) one-bedroom, one-bathroom units, each offering a thoughtful blend of modern conveniences and comfortable living space.

This asset is well suited for investors seeking a true turnkey multifamily opportunity. The property has historically maintained strong occupancy and provides upside potential through future rental rate growth, making it an attractive addition to any investment portfolio.

Located in a highly sought-after Central City market, this investment offers stable cash flow and long-term security. The opportunity to acquire a well-maintained building below replacement cost further enhances the appeal, positioning this property as a compelling and resilient investment.

The property is also being offered with attractive seller financing terms with a 25% down payment, 3-5 year balloon, 30 year amortization and rate is negotiable.

## SUMMARY

**SELLER FINANCING: 25% down, 30 YR AM**

**BUILDING PRICE: \$580,000**

**UNIT COUNT: 6**

**PRICE PER UNIT: \$96,667**

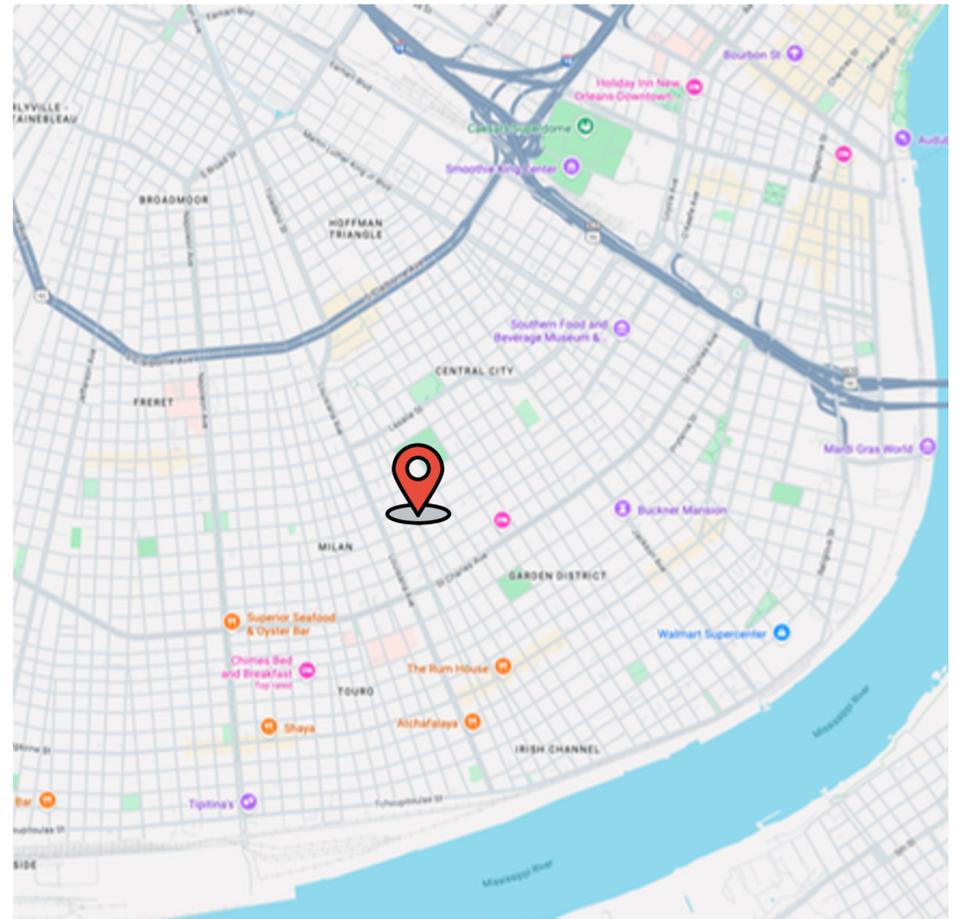
**GBA: +/- 2,700 sf**

**PRICE PER SF: \$214.81/sf**

**# of STORIES: 2**

**FLOOD ZONE: X**

**CAP RATE: 7.84%**







**BRIDGEWATER**  
REALTY ADVISORS



# *FINANCIAL OVERVIEW*

3215 DRYADES STREET



## RENT ROLL

Unit #	Type	Size	Current Rent	Market Rent
1	1 BED / 1 BATH	450	\$1,000	\$1,000
2	1 BED / 1 BATH	450	\$925	\$1,000
3	1 BED / 1 BATH	450	\$1,100	\$1,000
4	1 BED / 1 BATH	450	\$925	\$1,000
5	1 BED / 1 BATH	450	\$925	\$1,000
6	1 BED / 1 BATH	450	\$925	\$1,000
<b>PER MONTH</b>		<b>2700</b>	<b>\$5,800</b>	<b>\$6,000</b>
<b>PER YEAR</b>			<b>\$69,600</b>	<b>\$72,000</b>

Expense Breakdown			Income Approach	
Expense	Annual	Per/sf		
Real Estates Taxes	\$2,744	\$1.02	Potential Gross Income	\$69,600
Insurance *	\$7,000	\$2.59	Vacancy @ 5%	(\$3,480)
Utilities - Water	\$5,400	\$75/unit/month	Effective Gross Income	\$66,120
Utilities - Common Area Lighting	\$1,248	\$104/month	Operating Expenses	\$20,640
Repairs & Maintenance	\$2,700	\$1.00	Net Operating Income	\$45,480
Waste Disposal	\$1,548	\$0.57	Market Cap Rate	7.25%
Management Fee*	\$0		Valuation	\$627,310
<b>TOTAL</b>	<b>\$20,640</b>	<b>\$7.64</b>	<b>ROUNDED</b>	<b>\$580,000</b>
<b>Op Ex Ratio</b>	<b>31%</b>		<b>GRM</b>	<b>100.00</b>
<b>Op Ex Per Unit</b>	<b>\$3,440</b>		<b>PRICE PER UNIT</b>	<b>\$96,667</b>
			<b>PRICE PER SF</b>	<b>\$214.81</b>
			<b>CAP RATE</b>	<b>7.84%</b>

\*estimated expenses based on market standards

\*Notes: The owner self insures wind & hail insurance, we estimated market rate for this expense. The Seller self-manages the property, so no management expense was input.

# 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  
504.298.5547

Email Address  
mason@bridgewater.realty



**BRYCE MARULLO**  
Principal | Agent

Mobile Phone  
504-301-5583

Email Address  
bryce@bridgewater.realty



**CAMERON GRIFFIN**  
Principal | Agent

Mobile Phone  
504-535-5680

Email Address  
cameron@bridgewater.realty