

# *14-Unit Portfolio*

*2009 Conti Street, New Orleans (6 plex)*

*1921 General Ogden Street, New Orleans (4 plex)*

*8840 Spruce Street, New Orleans (4 plex)*

## **Offering Memorandum**

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**CONTI, SPRUCE, OGDEN  
NEW ORLEANS, LA**

*14-unit Apartment Portfolio*

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# OFFERING

This 14-unit multifamily portfolio presents a rare opportunity to acquire a fully stabilized, turn-key asset with an attractive 9.2% in-place cap rate and 93% occupancy, having experienced only a single vacancy.

The portfolio consists of three separate buildings: a 6-plex at 2009 Conti, a 4-plex at 1921 General Ogden, and a 4-plex at 8840 Spruce, with the Spruce and General Ogden properties located next door to each other, creating operational efficiencies and scale. The assets feature subsidized housing on 13 of the 14 units, providing durable demand and consistent cash flow.

Ownership has executed extensive capital improvements across the portfolio, including newer roofs, foundation repairs, interior and exterior paint, and substantial renovations, resulting in properties that are truly move-in ready with minimal deferred maintenance.

This is a clean, stabilized acquisition for investors seeking immediate yield, reduced execution risk, and long-term income durability in a proven multifamily configuration. Owner/agent.

# SUMMARY

**ASKING PRICE:** \$1,330,000

**UNIT COUNT:** 14

**PRICE PER UNIT:** \$95,000

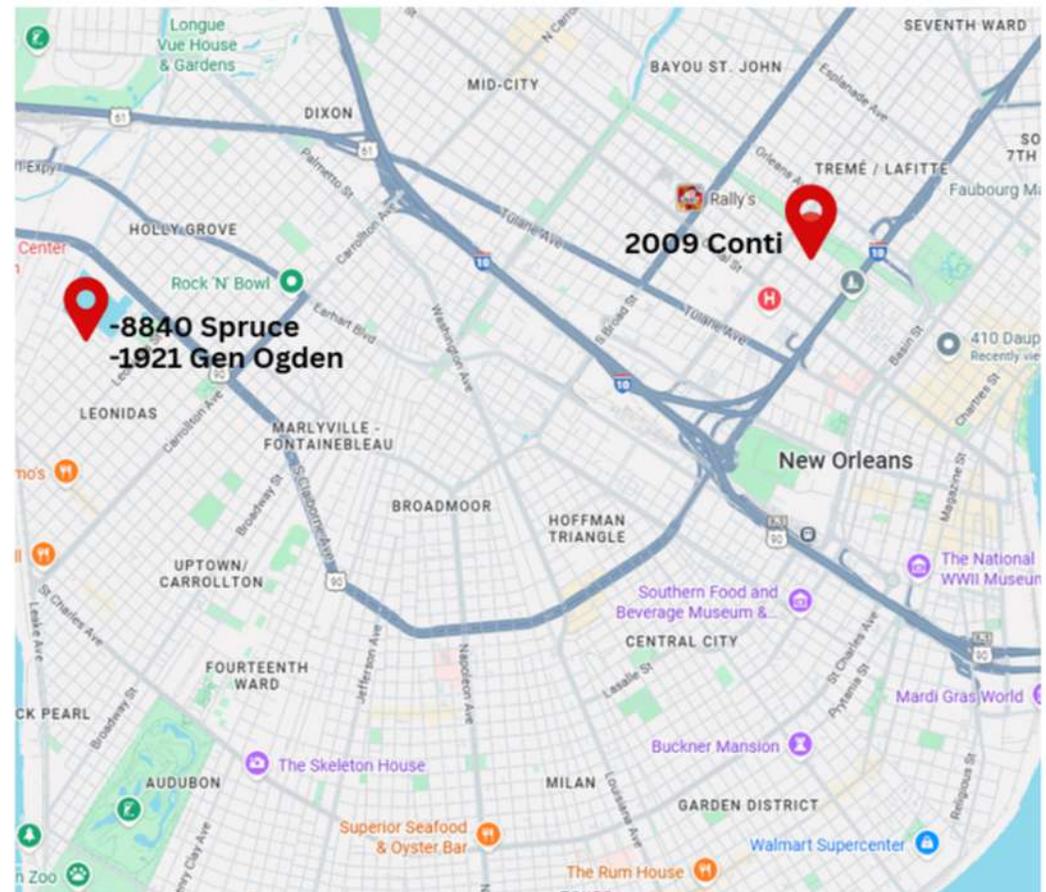
**GBA:** 6,267 sf

**PRICE PER SF:** \$212/sf

**FLOOD ZONE:** X

**IN PLACE CAP RATE:** 9.2%

**OCCUPANCY:** 93%



**2009 CONTI**



**2009 CONTI**



# OGDEN & SPRUCE



# OGDEN & SPRUCE



# *FINANCIAL OVERVIEW*

CONTI, SPRUCE, OGDEN NEW ORLEANS, LA

# RENT ROLL

## Conti

Unit A	\$1,236
Unit B	\$1,359
Unit C	\$1,263
Unit D (Cash)	\$1,236
Unit E	\$1,260
Unit F	\$1,236
<b>Total:</b>	<b>\$7,590</b>

## Spruce

Unit A	\$1,236
Unit B	\$1,236
Unit C	\$1,236
Unit D	\$1,236
<b>Total:</b>	<b>\$4,944</b>

## Ogden

Unit A	\$1,363
Unit B	\$1,236
Unit C	\$1,236
Unit D	\$1,236
<b>Total:</b>	<b>\$5,071</b>

\*Spruce D just evicted, turning unit\*

<b>Profit and Loss</b>	
<b>2009 Conti St</b>	
<b>January-December, 2025</b>	
<b>Distribution account</b>	<b>Total</b>
Income	
Conti - Rent	91,920.72
<b>Total for Income</b>	<b>\$91,920.72</b>
<b>Gross Profit</b>	<b>\$91,920.72</b>
Expenses	
Conti - Management (7.5%)	\$6,894.06
Conti - Maintenance and Repairs	\$7,213.00
Conti - Pest Control	\$1,380.00
Conti - Taxes	\$5,500.00
Conti - Property Insurance	\$7,864.00
Conti - Flood Insurance and G/L	\$3,000.00
Conti - Water	\$1,800.00
Conti - Electric	\$5,760.00
Conti - Gas	\$2,376.00
<b>Total for Expenses</b>	<b>\$39,411.06</b>
<b>Net Operating Income</b>	<b>\$52,509.66</b>
Other Income	
<b>Total for Other Income</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$52,509.66</b>
*G/L is across 3 properties	

<b>Profit and Loss</b> <b>1921 Gen Ogden St</b> <b>January-December, 2025</b>	
Distribution account	Total
Income	
Ogden - Rent	61,646.05
<b>Total for Income</b>	<b>\$61,646.05</b>
<b>Gross Profit</b>	<b>\$61,646.05</b>
Expenses	
Ogden - Management (7.5%)	\$4,623.46
Ogden - Maintenance and Repairs	\$3,755.00
Ogden - Grass Cutting	\$720.00
Ogden - Pest Control (termite only)	\$300.00
Ogden - Taxes	\$2,865.00
Ogden - Property Insurance	\$4,692.00
Ogden - Flood Insurance	\$1,191.00
Ogden - Water	\$1,654.61
Ogden - Electric	\$4,719.06
Ogden - Gas	\$1,601.76
<b>Total for Expenses</b>	<b>\$26,121.89</b>
<b>Net Operating Income</b>	<b>\$35,524.16</b>
Other Income	
Ogden - Interest Earned	52.44
<b>Total for Other Income</b>	<b>\$52.44</b>
<b>Net Other Income</b>	<b>\$52.44</b>
<b>Net Income</b>	<b>\$35,576.60</b>

# 8840 SPRUCE

<b>Profit and Loss</b>	
<b>8840 Spruce St</b>	
<b>January-December, 2025</b>	
<b>Distribution account</b>	<b>Total</b>
Income	
Spruce - Rent	62,941.80
<b>Total for Income</b>	<b>\$62,941.80</b>
<b>Gross Profit</b>	<b>\$62,941.80</b>
Expenses	
Spruce - Management (7.5%)	\$4,720.64
Spruce - Maintenance and Repairs	\$5,681.50
Spruce - Grass Cutting	\$720.00
Spruce - Pest Control (termite only)	\$300.00
Spruce - Taxes	\$2,811.40
Spruce - Property Insurances	\$5,004.00
Spruce - Flood Insurances	\$1,027.00
Spruce - Water	\$3,000.00
Spruce - Electric	\$3,380.18
Spruce - Gas	\$1,499.04
<b>Total for Expenses</b>	<b>\$28,143.76</b>
<b>Net Operating Income</b>	<b>\$34,798.04</b>
Other Income	
Spruce - Interest Earned	23.53
<b>Total for Other Income</b>	<b>\$23.53</b>
<b>Net Other Income</b>	<b>\$23.53</b>
<b>Net Income</b>	<b>\$34,821.57</b>

**TOTAL PORTFOLIO NOI: \$122,907**

# CONTACT DETAILS

## For bookings and viewings

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