

*4237 Fontainebleau Drive*  
*6-unit Apartment Complex*

**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



**4237 FONTAINEBLEAU DRIVE  
NEW ORLEANS, LA, 70125**

*6-unit Apartment Complex*

**MASON W. MCCULLOUGH**  
Bridgewater Realty Advisors  
Principal | Broker  
504.298.8631  
mason@bridgewater.realty

**BRYCE MARULLO**  
Bridgewater Realty Advisors  
Principal | Agent  
504.301.5583  
Bryce@bridgewater.realty

# OFFERING

Bridgewater Realty Advisors presents a renovated, turn-key 6 unit apartment complex located near Napoleon Avenue and S. Broad Street intersection in New Orleans, LA. The 100% occupied community offers six (6) renovated units amongst 3 stories.

All of the units have been renovated to some degree, allowing for a new owner to capture the maximum rents the area will allow for these unit layouts. The property boast a 100% occupancy rate and the Broadmoor area is highly sought after by prospective tenants.

This presents an excellent investment opportunity for local, regional and national investors alike who are looking to expand their New Orleans footprint by purchasing a fully turn key asset in a great neighborhood of New Orleans that will see demand and appreciation for years to come.

# SUMMARY

**BUILDING PRICE:** \$775,000

**UNIT COUNT:** 6

**PRICE PER UNIT:** \$129,167

**GBA:** 5,952 sf

**PRICE PER SF:** \$130/sf

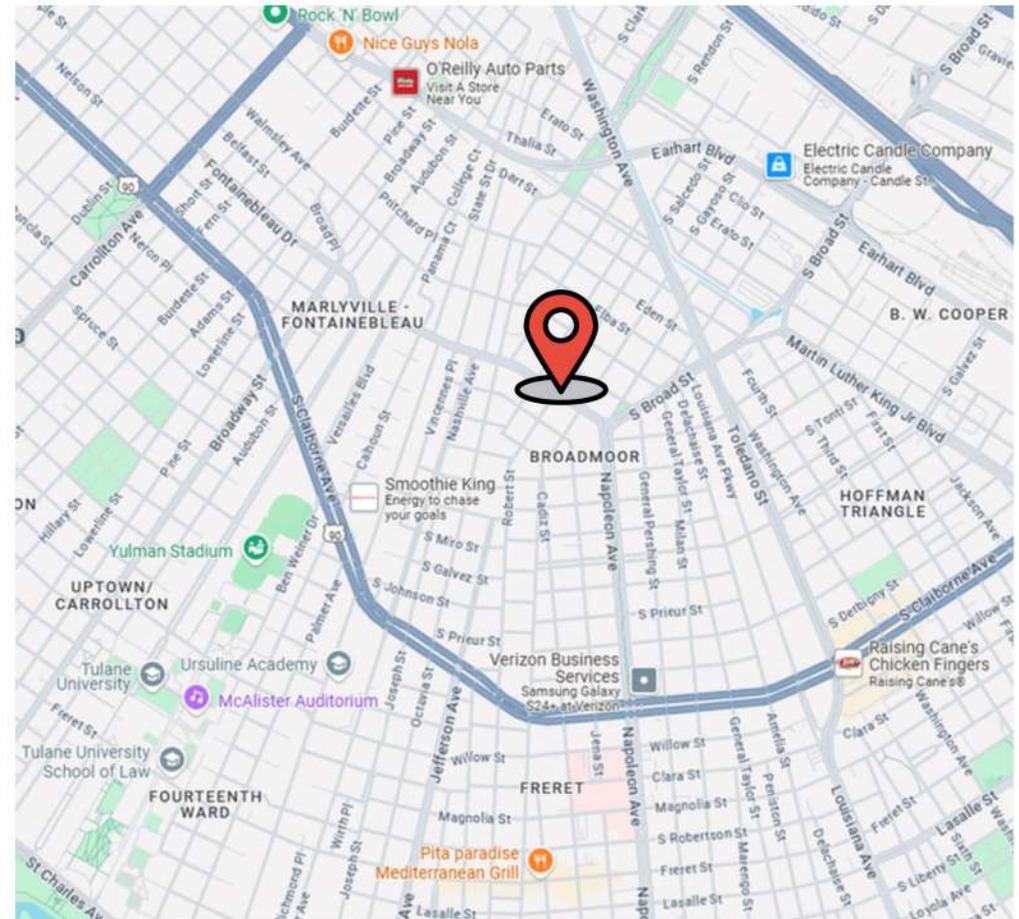
**# of STORIES:** 3

**IN PLACE CAP RATE:** 7.50%

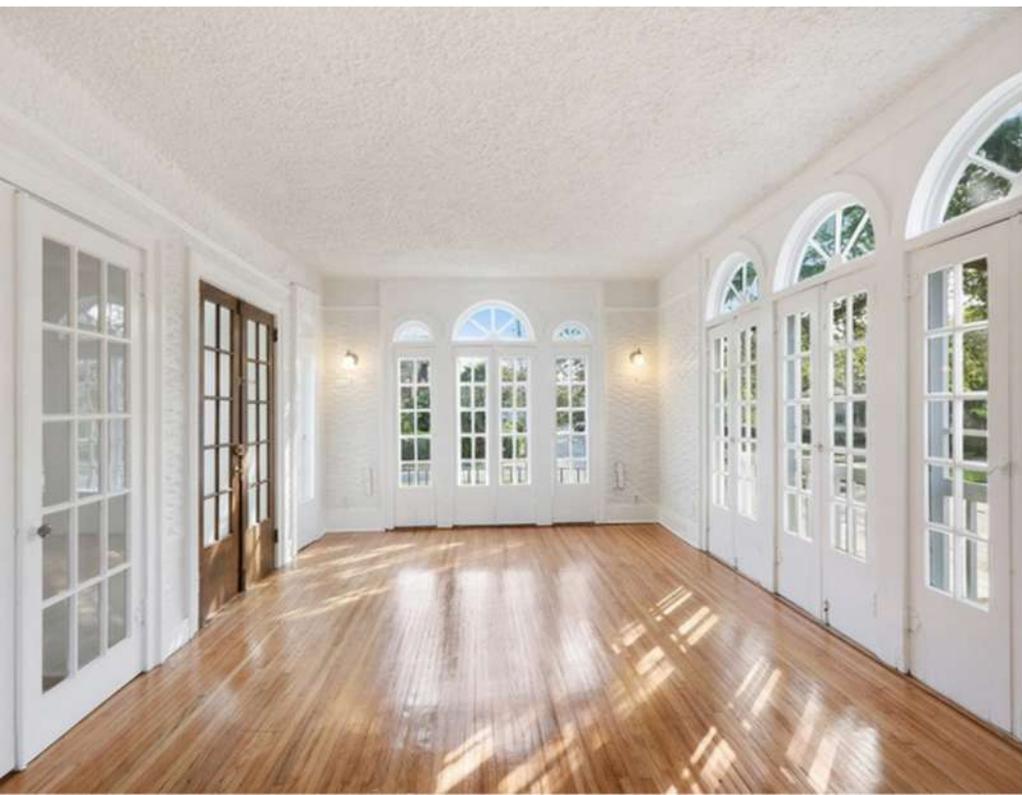
**OCCUPANCY:** 100%

**PRO FORMA CAP RATE:** 7.75%

**FLOOD ZONE:** AE











# *FINANCIAL OVERVIEW*

4237 FONTAINEBLEAU DRIVE

# **RENT ROLL // 4237 FONTAINEBLEAU DRIVE**

<b>Unit #</b>	<b>Type</b>	<b>Current Rent</b>	<b>Market Rent</b>
2026	1 BD / 1 BA	\$1,149	\$1,200
2030	2 BD / 1 BA	\$1,270	\$1,300
2028 A	1 BD / 1 BA	\$1,050	\$1,100
2028 B	1 BD / 1 BA	\$1,100	\$1,100
4237 A	2 BD / 1 BA	\$1,575	\$1,600
4237 B	2 BD / 1 BA	\$1,450	\$1,500
	<b>PER MONTH</b>	<b>\$7,594</b>	<b>\$7,800</b>
	<b>PER YEAR</b>	<b>\$91,128</b>	<b>\$93,600</b>

## ***OPERATING STATEMENT // 4237 FONTAINEBLEAU DRIVE***

<b>INCOME</b>	<b>CURRENT</b>		<b>PRO-FORMA</b>		<b>NOTES</b>	<b>PER UNIT</b>	<b>PER SF</b>
<b>Potential Gross Rent</b>	<b>\$90,948</b>		<b>\$93,420</b>			<b>\$15,158</b>	<b>\$15.28</b>
Physical Vacancy	\$2,728	3.00%	\$2,803	3.00%	[1]	\$0.46	\$0.46
Effective Rental Income	\$88,220		\$90,617			\$14,703	\$14.82
<b>Effective Gross Income</b>	<b>\$88,220</b>		<b>\$90,617</b>			<b>\$14,703</b>	<b>\$14.82</b>
<b>EXPENSES</b>	<b>CURRENT</b>		<b>PRO-FORMA</b>		<b>NOTES</b>	<b>PER UNIT</b>	<b>PER SF</b>
Real Estates Taxes	\$6,119		\$6,119			\$1,020	\$1.03
Insurance	\$13,350		\$13,350			\$2,225	\$2.24
Flood Insurance	\$4,520		\$4,520			\$753	\$0.76
Utilities - Water	\$3,600		\$3,600		[2]	\$600	\$0.60
Repairs & Maintenance	\$2,976		\$2,976		[3]	\$496	\$0.50
<b>Total Expenses</b>	<b>\$30,565</b>		<b>\$30,565</b>			<b>\$5,094</b>	<b>\$5.14</b>
<b>Expenses as % of EGI</b>	<b>35%</b>		<b>34%</b>			<b>35%</b>	<b>35%</b>
<b>Net Operating Income</b>	<b>\$57,655</b>		<b>\$60,052</b>			<b>\$9,609</b>	<b>\$9.69</b>

### Operating Statement Notes:

[1] Market vacancy is 3.00%

[2] 1 water meter, avg. water bill of \$300 per month

[3] Repairs and maintenance estimated at \$0.50 per sf

# CONTACT DETAILS

## For bookings and viewings

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**MASON W. MCCULLOUGH**  
**Bridgewater Realty Advisors**  
Principal | Broker

Mobile Phone  
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Email Address  
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