



**BRIDGEWATER**  
REALTY ADVISORS

**FOR SALE**

## Offering Memorandum

# Cherrybrook Apartments

1341 Twenty Arpent Road  
New Iberia LA, 70560

Bridgewater Realty Advisors  
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**1341 TWENTY ARPENT ROAD  
NEW IBERIA, LA, 70560**

*74-Unit Apartment Community*



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# OFFERING

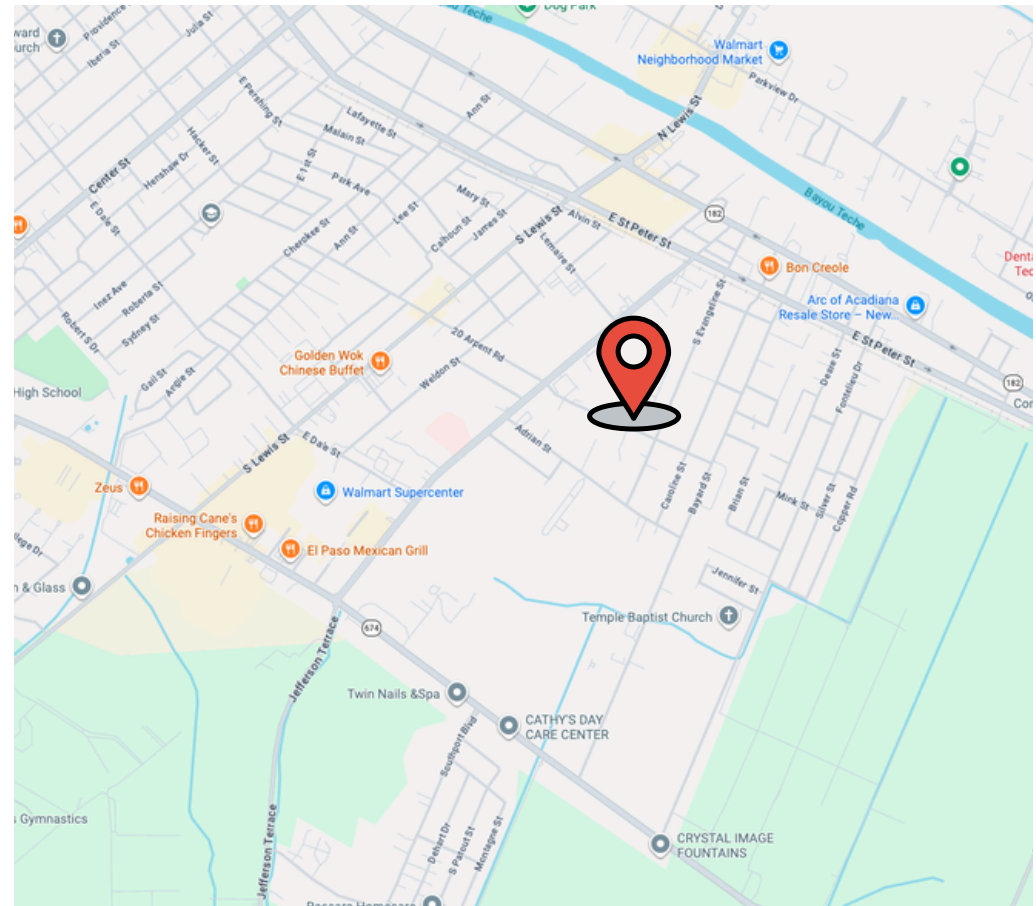
Cherrybrook Apartments presents a compelling investment opportunity in one of Acadiana's stable and growing rental markets. This 74-unit garden-style community delivers a well-balanced mix of workforce housing in a market characterized by consistent tenant demand and durable occupancy. Its classic brick-and-siding construction and established garden-style layout provide low-maintenance appeal that continues to resonate with long-term residents.

The property features a thoughtfully composed unit mix designed to attract a broad tenant base seeking affordability, functionality, and convenience. The community consists of four (4) one-bedroom units, forty-six (46) two-bedroom units, and twenty-four (24) three-bedroom units, offering a versatile range of housing options that supports stable, diversified rental income across the asset.

With no rent restrictions in place, Cherrybrook offers investors immediate operational flexibility and meaningful upside through strategic management and rental optimization. When light cosmetic renovations improve 1 bed rents to \$850, 2 bed rents to \$950 and 3 bed rents to \$1,150, a pro forma net operating income of \$426,131 can be realized over 12-24 months (with adjusted property taxes & mgmt fees).

# SUMMARY

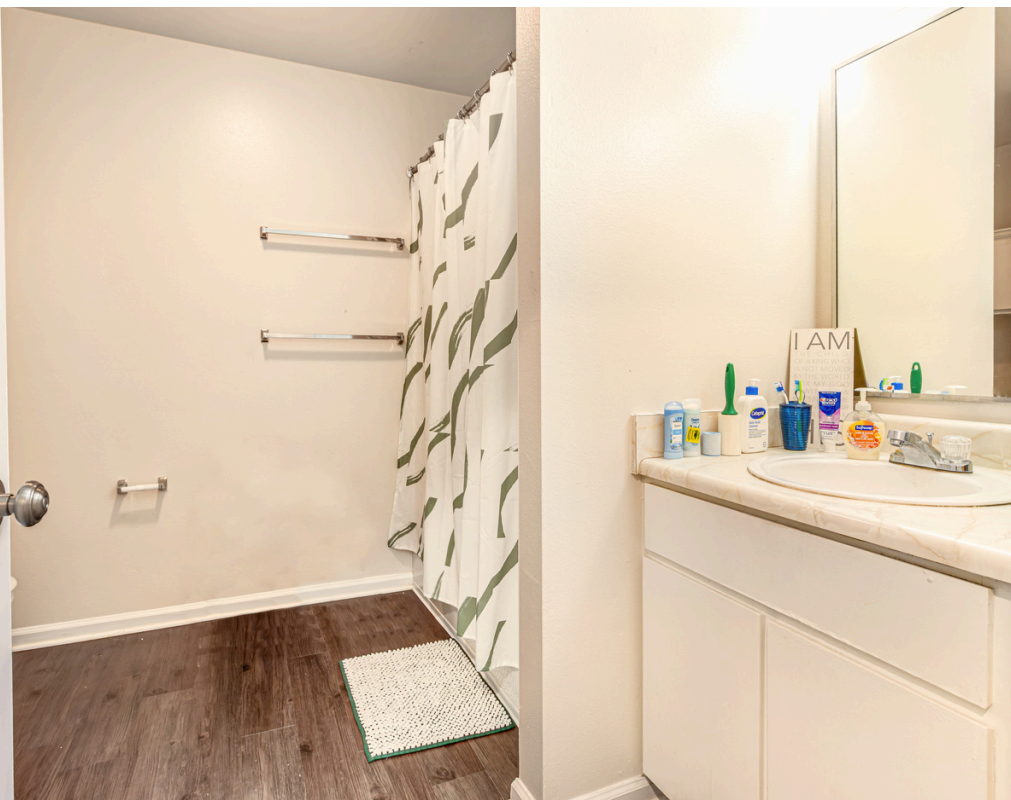
|                                   |                                   |
|-----------------------------------|-----------------------------------|
| <b>LISTING PRICE:</b> \$3,890,000 | <b>PRICE PER UNIT:</b> \$52,567   |
| <b>UNIT COUNT:</b> 74             | <b>GBA:</b> +/- 61,060 sf         |
| <b>PRICE PER SF:</b> \$64/sf      | <b>OCCUPANCY:</b> 97%             |
| <b>IN PLACE NOI:</b> \$331,490    | <b>PRO FORMA NOI:</b> \$426,131   |
| <b>IN PLACE CAP RATE:</b> 8.52%   | <b>PRO FORMA CAP RATE:</b> 10.95% |



























# *FINANCIAL OVERVIEW*

1341 TWENTY ARPENT ROAD, NEW IBERIA, LA, 70560



**RENT ROLL SUMMARY // CHERRYBROOK APARTMENTS**

| UNIT MIX SUMMARY |         |         |          |                |                |             |            |        |        |                 |               |
|------------------|---------|---------|----------|----------------|----------------|-------------|------------|--------|--------|-----------------|---------------|
| Unit Type        | # Units | Unit SF | Total SF | Market Rent/Mo | Avg Lease Rent | Monthly GPR | Annual GPR | Occ %  | Vacant | Vacancy Loss/Mo | Vac Loss Ann. |
| 1BR / 1Ba        | 4       | 650     | 2,600    | \$750          | \$756          | \$3,025     | \$36,300   | 100.0% | -      | -               | -             |
| 2BR / 1Ba        | 46      | 770     | 35,420   | \$850          | \$850          | \$39,100    | \$469,200  | 97.8%  | 1      | (preleased)     | -             |
| 3BR              | 24      | 960     | 23,040   | \$995          | \$995          | \$23,880    | \$286,560  | 91.7%  | 2      | (\$1,845)       | (\$22,140)    |
| Total/Avg        | 74      | 825     | 61,060   | \$891          | \$890          | \$66,005    | \$792,060  | 97.3%  | 2      | (\$1,845)       | (\$22,140)    |

| OCCUPANCY & VACANCY SUMMARY |         |              |             |                |  |  |  |  |  |  |  |
|-----------------------------|---------|--------------|-------------|----------------|--|--|--|--|--|--|--|
| Unit Status                 | # Units | Monthly Rent | Annual Rent | Pro Forma Rent |  |  |  |  |  |  |  |
| Occupied – No NTV           | 71      | \$63,140     | \$757,680   | 74             |  |  |  |  |  |  |  |
| Vacant Leased (Unit 105)    | 1       | \$995        | \$11,940    | \$74,700       |  |  |  |  |  |  |  |
| Vacant – Not Leased         | 2       | \$1,845      | \$22,140    |                |  |  |  |  |  |  |  |
| Gross Potential Rent        | 74      | \$65,980     | \$791,760   | \$896,400      |  |  |  |  |  |  |  |



## ***PRO FORMA OPERATING STATEMENT // CHERRYBROOK APARTMENTS***

*Pro Forma Assumptions: 1BR → \$850 / 2BR → \$950 / 3BR → \$1,150 / RE Taxes → \$20,030 / Mgmt Fee at 5.1% of EGI*

| Line Item                        | T3 Annualized<br>(Actual) | Pro Forma<br>(Adjusted) | Variance<br>(\$) | Variance<br>(%) | \$ / Unit / Yr<br>(Pro Forma) |
|----------------------------------|---------------------------|-------------------------|------------------|-----------------|-------------------------------|
| <b>INCOME</b>                    |                           |                         |                  |                 |                               |
| Gross Potential Rent             | \$791,760                 | \$896,400               | 104,640          | 13.2%           | \$12,114                      |
| Vacancy Loss                     | -\$22,140                 | -\$25,200               | (3,060)          | (13.8%)         | -\$341                        |
| Interest Income                  | \$4,447                   | \$4,447                 | -                | -               | \$60                          |
| Other Income                     | \$8,488                   | \$8,488                 | -                | -               | \$115                         |
| <b>TOTAL INCOME (EGI)</b>        | <b>\$782,555</b>          | <b>\$884,135</b>        | <b>101,580</b>   | <b>13.0%</b>    | <b>\$11,948</b>               |
| <b>EXPENSES</b>                  |                           |                         |                  |                 |                               |
| Total Renting Expenses           | \$869                     | \$869                   | -                | -               | \$12                          |
| Office Expenses                  | \$3,441                   | \$3,441                 | -                | -               | \$46                          |
| Management Fees (5.1% EGI)       | \$39,982                  | \$45,172                | 5,190            | 13.0%           | \$610                         |
| Manager / Super Salary           | \$48,811                  | \$48,811                | -                | -               | \$660                         |
| Mgr / Sup Rent Free Unit         | \$3,300                   | \$3,300                 | -                | -               | \$45                          |
| Legal / Misc Admin               | -\$587                    | -\$587                  | -                | -               | -\$8                          |
| <b>Total Administrative</b>      | <b>\$93,854</b>           | <b>\$99,044</b>         | <b>5,190</b>     | <b>5.5%</b>     | <b>\$1,338</b>                |
| <b>Total Utilities</b>           | <b>\$83,651</b>           | <b>\$83,651</b>         | -                | -               | <b>\$1,130</b>                |
| <b>Total Maintenance</b>         | <b>\$172,973</b>          | <b>\$172,973</b>        | -                | -               | <b>\$2,337</b>                |
| Real Estate Taxes                | \$15,030                  | \$20,030                | 5,000            | 33.3%           | \$271                         |
| Payroll Taxes                    | \$11,106                  | \$11,106                | -                | -               | \$150                         |
| Property / Liability Ins.        | \$56,610                  | \$56,610                | -                | -               | \$765                         |
| Workers' Comp                    | \$3,671                   | \$3,671                 | -                | -               | \$50                          |
| Health Insurance                 | \$14,170                  | \$14,170                | -                | -               | \$191                         |
| <b>Total Tax &amp; Insurance</b> | <b>\$100,587</b>          | <b>\$105,587</b>        | <b>5,000</b>     | <b>5.0%</b>     | <b>\$1,427</b>                |
| <b>TOTAL EXPENSES</b>            | <b>\$451,065</b>          | <b>\$461,255</b>        | <b>10,190</b>    | <b>2.3%</b>     | <b>\$6,233</b>                |
| <b>NET OPERATING INCOME</b>      | <b>\$331,490</b>          | <b>\$422,880</b>        | <b>91,390</b>    | <b>27.6%</b>    | <b>\$5,715</b>                |



# Flood Zone Map

## NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The community map repository should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations (BFEs)** and/or **floodways** have been determined, users are encouraged to consult the Flood Profiles and Floodway Data Tables (FP&FDT) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FDS report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

**Coastal Base Flood Elevations** shown on this map apply only to landward of 0.0 North American Vertical Datum of 1988. Users of this FIRM should be aware that coastal flood elevations are also provided in the Summary of Stillwater Elevations table contained within the Flood Insurance Study (FIS) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

**Boundaries of the floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study report for this jurisdiction.

Certain areas not in Special Flood Hazard Areas may be protected by **flood control structures**. Refer to Section 2.4 "Flood Protection Measures" of the Flood Insurance Study report for information on flood control structures for this jurisdiction.

The **projection** used in the preparation of this map was LOUISIANA STATE PLANE SOUTH. The horizontal datum was the North American Datum of 1983 (NAD 83). GRS1980 Spheroid. Differences in datum, spheroid, projection or State Plane zones used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

Flood elevations on this map are referenced to the North American Vertical Datum of 1988. These flood elevations must be compared to structure and ground elevations referenced to the same vertical datum. For information regarding conversion between the National Geodetic Vertical Datum of 1929 and the North American Vertical Datum of 1988, visit the National Geodetic Survey website at <http://www.ngs.noaa.gov> or contact the National Geodetic Survey at the following address:

NGS Information Services  
NOAA NGS-12  
National Geodetic Survey  
SSM-3, #5002  
1315 East-West Highway  
Silver Spring, Maryland, 20910-3282  
(301) 713-3242

To obtain current elevation, description, and/or location information for **bench marks** shown on this map, please contact the Information Services Branch of the National Geodetic Survey at (301) 713-3242, or visit its website at <http://www.ngs.noaa.gov>.

**Base map** information shown on this FIRM was derived from multiple sources and were provided in digital format using source material at a scale of 1:25,000 or better.

This map reflects more detailed and up-to-date **stream channel configurations** than those shown on the previous FIRM for this jurisdiction. The floodplains and floodways that were transferred from the previous FIRM may have been adjusted to conform to these new stream channel configurations. As a result, the Flood Profiles and Floodway Data tables may reflect stream channel distances that differ from what is shown on this map.

**Corporate limits** shown on this map are based on the best data available at the time of publication. Because changes due to annexations or de-annexations may have occurred after this map was published, map users should contact appropriate community officials to verify current corporate limits locations.

Please refer to the separately printed **Map Index** for an overview map of the county showing the layout of map panels, community map repository addresses, and a listing of communities table containing National Flood Insurance Program dates for each community as well as a listing of the panels on which each community is located.

Contact the **FEMA Map Service Center** at 1-800-358-9616 for information on available products associated with this FIRM. Available products may include previously issued Letters of Map Change, a Flood Insurance Study report, and/or digital versions of this map. The FEMA Map Service Center may also be reached by fax at 1-800-358-9620 and its website at <http://www.msc.fema.gov>.

If you have **questions about this map** or questions concerning the National Flood Insurance Program in general, please call 1-877-FEMA-MAP (1-877-336-2627) or visit the FEMA website at <http://www.fema.gov>.



## LEGEND

### SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood) also known as the **base flood**, is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. The Base Flood Elevation is the water surface elevation of the 1% annual chance flood.

**Zone A**  
No Base Flood Elevations determined.  
Base Flood Elevations determined.

**Zone AE**  
Flood depths of 1 to 3 feet (usually areas of ponding). Base Flood Elevations determined.

**Zone AO**  
Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain). Average depth of flood is less than 1 foot with storage areas less than 1 square mile. Areas protected by levees from 1% annual chance flood.

**Zone AR**  
Special Flood Hazard Areas formerly graduated from the 1% annual chance flood by a flood control system that was subsequently identified. Zone all indicates that the former flood control system is being retained to provide protection from the 1% annual chance or greater flood.

**Zone A99**  
Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.

**Zone V**  
Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

**Zone VE**  
Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

**FLOODWAY AREAS IN ZONE AE**  
The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment to that the 1% annual chance flood can be carried without substantial increases in flood heights.

**OTHER FLOOD AREAS**

**Zone X**  
Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with storage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

**OTHER AREAS**

**Zone K**  
Areas deemed to be outside the 0.2% annual chance floodplain.

**Zone D**  
Areas in which flood hazards are not understood, but possible.

**COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS**  
CBRS areas and CBRA are normally located within or adjacent to Special Flood Hazard Areas.

**OTHERWISE PROTECTED AREAS (OPAs)**  
Floodplain boundary  
Floodway boundary  
Zone D boundary  
CBRS and CBRA boundary  
Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.

**Limit of Moderate Wave Action**  
Base Flood Elevation line and value, elevation in feet  
Base Flood Elevation value where uniform within zone; elevation in feet

**Other symbols**  
Cross section line  
Transect line  
Culvert  
Bridge  
Floodgate

**Geographic coordinates** referenced to the North American Datum of 1983 (NAD 83) Western Hemisphere  
3000-meter Universal Transverse Mercator grid ticks, zone 15  
5000-foot grid values; Louisiana State Plane coordinate system, GPSNAD 1703, Lambert Conformal Conic  
Bench mark (see explanation in Notes to Users section of this FIRM panel)  
River Mile

**EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP**  
EFFECTIVE DATES OF REVISIONS TO THIS PANEL

For community map revision history prior to countywide mapping, refer to the Community Map History table located in the Flood Insurance Study report for this jurisdiction.

To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6320.

**MAP SCALE 1" = 600'**  
250 0 1500 300  
150 0 1500 300  
FEET  
METERS

NFIP

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0206E

**FIRM**  
FLOOD INSURANCE RATE MAP

IBERIA PARISH,  
LOUISIANA  
AND INCORPORATED AREAS

PANEL 206 OF 625  
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

| COMMUNITY          | NUMBER | PANEL | SUFFIX |
|--------------------|--------|-------|--------|
| NEW IBERIA CITY OF | 220082 | 0206  | E      |
| IBERIA PARISH      | 220078 | 0206  | E      |

THIS MAP INCORPORATES APPROXIMATE BOUNDARIES OF COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS AND OTHERWISE PROTECTED AREAS (OPAs) ESTABLISHED UNDER THE COASTAL BARRIER REPAIR AND RECONSTRUCTION ACT OF 1965 (P.L. 89-289).

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

**MAP NUMBER**  
22045C0206E  
**EFFECTIVE DATE**  
DECEMBER 2, 2011  
Federal Emergency Management Agency





# 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, permissible or conditional uses, zoning 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.

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