

4237 Fontainebleau Drive

6-unit Apartment Complex

Offering Memorandum

Bridgewater Realty Advisors
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BRIDGEWATER

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

6-unit Apartment Complex

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

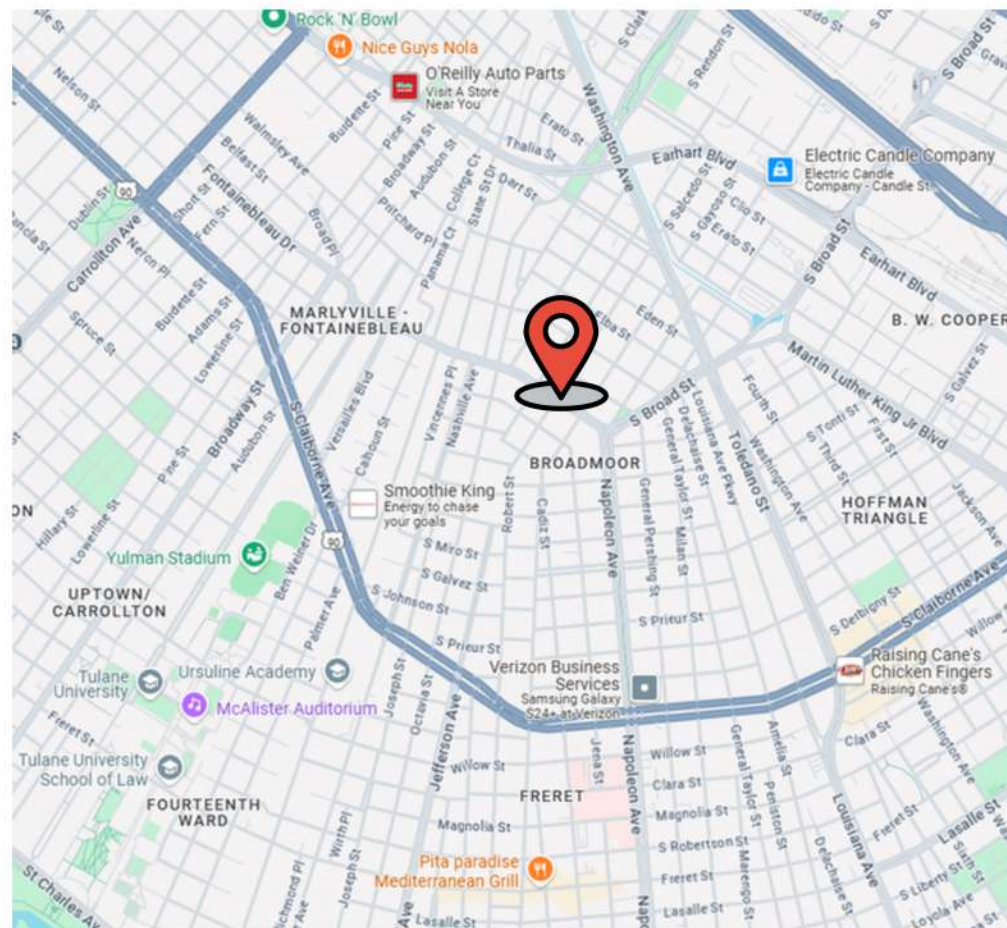
of STORIES: 3

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

Unit #	Type	Current Rent	Market Rent
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
PER MONTH		\$7,594	\$7,800
PER YEAR		\$91,128	\$93,600

OPERATING STATEMENT // 4237 FONTAINEBLEAU DRIVE

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Potential Gross Rent	\$90,948		\$93,420			\$15,158	\$15.28
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
Effective Gross Income	\$88,220		\$90,617			\$14,703	\$14.82
EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
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
Total Expenses	\$30,565		\$30,565			\$5,094	\$5.14
Expenses as % of EGI	35%		34%			35%	35%
Net Operating Income	\$57,655		\$60,052			\$9,609	\$9.69

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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