

New Orleans, LA

423 S. Murat Street

4-unit Multifamily Property

Offering Memorandum



Bridgewater Realty Advisors
www.bridgewater.realty
3500 N. Hullen St, Suite 18:233
Metairie, LA, 70001
504-901-0463
Licensed in LA, MS



423 S. MURAT ST
NEW ORLEANS, LA, 70119

4-Unit Multifamily Property



MASON W. MCCULLOUGH

Principal | Broker
504.298.8631
mason@bridgewater.realty



BRYCE MARULLO

Principal | Agent
504.301.5583
Bryce@bridgewater.realty

OFFERING

423 S. Murat Street is fully occupied 4-unit multifamily property located one block off Banks Street in Mid City neighborhood of New Orleans.

The building contains four (4) total units - which are all 2 bedroom 1 bathroom and 816 square foot each. The total building size is 3,264 square feet and has 2 stories.

The property is located in a rapidly growing area of New Orleans and is in high demand from tenants and owners alike.

This presents a great opportunity for a purchaser to owner occupy one unit and use the remaining rental income to offset expenses or purchase as a pure investment vehicle.

SUMMARY

BUILDING PRICE: \$450,000

UNIT COUNT: 4

PRICE PER UNIT: \$112,500

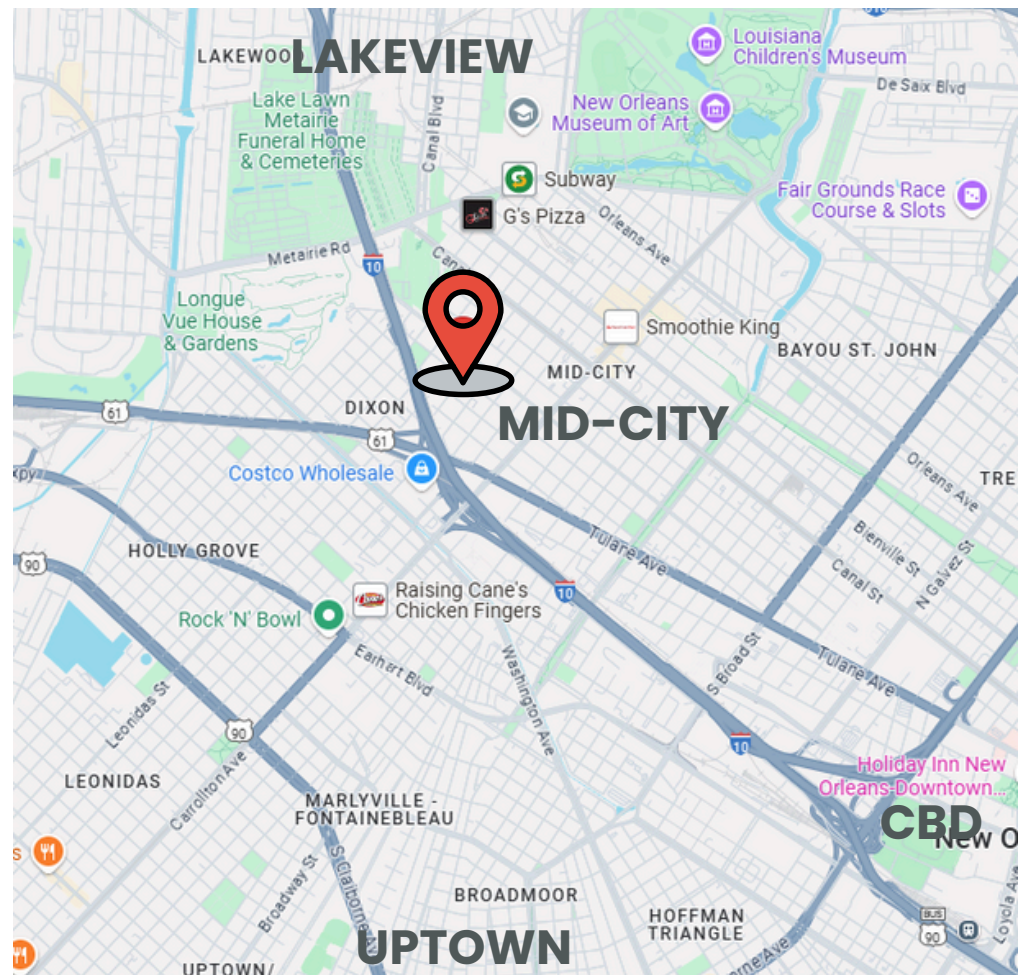
GBA: 3,264 sf

PRICE PER SF: \$138/sf

LOT SIZE: 5,422 sf

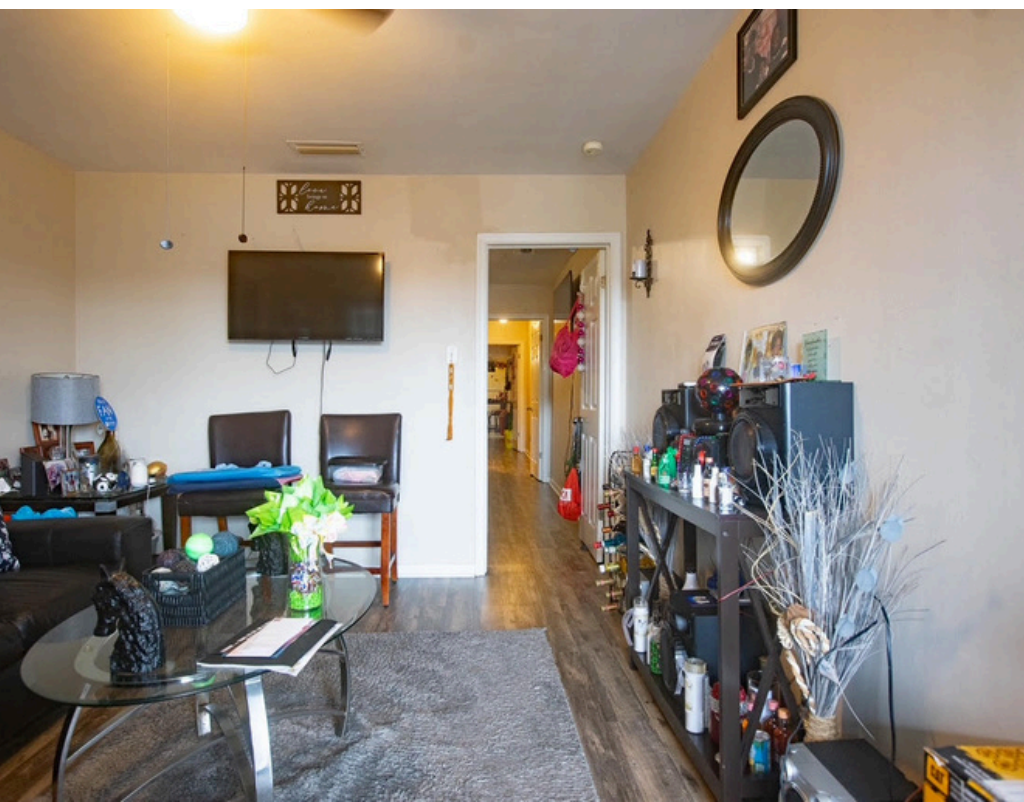
FLOOD ZONE: AE

STORIES: 2









FINANCIAL OVERVIEW

423 S. MURAT ST, NEW ORLEANS, LA, 70119



BRIDGEWATER
REALTY ADVISORS

RENT ROLL // 423 S. MURAT STREET

Unit #	Type	Size	Current Rent	Market Rent
A	2 BD / 1 BA	816	\$1,150	\$1,500
B	2 BD / 1 BA	816	\$1,350	\$1,500
C	2 BD / 1 BA	816	\$1,150	\$1,500
D	2 BD / 1 BA	816	\$1,500	\$1,500
PER MONTH		3264	\$5,150	\$6,000
PER YEAR			\$61,800	\$72,000

OPERATING STATEMENT // 423 S. MURAT STREET

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Potential Gross Rent	\$61,800		\$72,000			\$15,450	\$18.93
Physical Vacancy	\$1,545	2.50%	\$1,800	2.50%	[1]	\$0	\$0.47
Effective Rental Income	\$60,255		\$70,200			\$15,064	\$18.46
Effective Gross Income	\$60,255		\$70,200			\$15,064	\$18.46
EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estates Taxes	\$6,334		\$6,334			\$1,584	\$1.94
Property Insurance & GL	\$8,323		\$8,323		[2]	\$2,081	\$2.55
Flood Insurance	\$1,156		\$1,156			\$289	\$0.35
Utilities - Water	\$4,200		\$4,200				
Repairs & Maintenance	\$3,264		\$3,264		[3]	\$816	\$1.00
Management	\$4,820		\$5,616			\$1,205	\$1.48
Total Expenses	\$28,098		\$28,893			\$5,974	\$8.61
Expenses as % of EGI	47%		41%			40%	47%
Net Operating Income	\$32,157		\$41,307			\$9,089	\$9.85

Operating Statement Notes:

[1] Market vacancy is 2.5%

[2] New insurance policy estimated at \$2.55/sf

[3] Repairs and maintenance expense estimated at \$1.00/sf

CASH FLOW ANALYSIS // 423 S. MURAT STREET

Current

Purchase Price	\$450,000
Down Payment	\$112,500
Loan Amount	\$337,500
Monthly Payments	(\$2,245)
Annual Debt Service	(\$26,945)
NOI	\$32,157
Income After ADS	\$5,213
DSCR	1.19
Cash on Cash Return	4.63%
Monthly Cash Flow	\$434

Financing Terms:

Rate (%)	7.0
Amortization	30
LTV	75%

Pro Forma

Purchase Price	\$450,000
Down Payment	\$112,500
Loan Amount	\$337,500
Monthly Payments	(\$2,245)
Annual Debt Service	(\$26,945)
NOI	\$41,307
Income After ADS	\$14,362
DSCR	1.53
Cash on Cash Return	12.77%
Monthly Cash Flow	\$1,197

Financing Terms:

Rate (%)	7.0
Amortization	30
LTV	75%

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.



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Principal | Broker

Mobile Phone
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Email Address
mason@bridgewater.realty



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