

River Pines Apartments

64-Unit Apartment Community

Offering Memorandum

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**5750 FLORIDA BLVD
BATON ROUGE, LA 70806**

64-Unit Multifamily Property



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OFFERING

River Pines Apartments offers investors a 64-unit multifamily community located along Florida Boulevard in Baton Rouge, Louisiana. The property features a mix of (15) one-bedroom and (49) two-bedroom units, catering to workforce housing demand in this established corridor.

The rent roll reflects 53 of 64 units occupied, with in-place rents averaging \$43,050 per month. Eleven vacant units and below-market in-place rents represent the core value-add: bringing the property to market rents would lift gross potential rent from \$625,200 to \$799,800 annually.

At the \$5,250,000 asking price, the asset delivers a 6.39% in-place capitalization rate on \$335,468 of NOI, underwritten to actual collections and a 39.6% expense ratio. Stabilized to market, the same basis produces a 10.22% cap rate and \$536,587 NOI.

Professionally maintained and benefiting from ongoing reinvestment, River Pines represents an income-producing opportunity with measurable, near-term upside in a proven Baton Rouge submarket.

SUMMARY

LIST PRICE: \$5,250,000

PRICE PER UNIT: \$82,031

PRICE PER SF: \$138/sf

IN PLACE CAP RATE: 6.39%

PRO FORMA CAP RATE: 10.22%

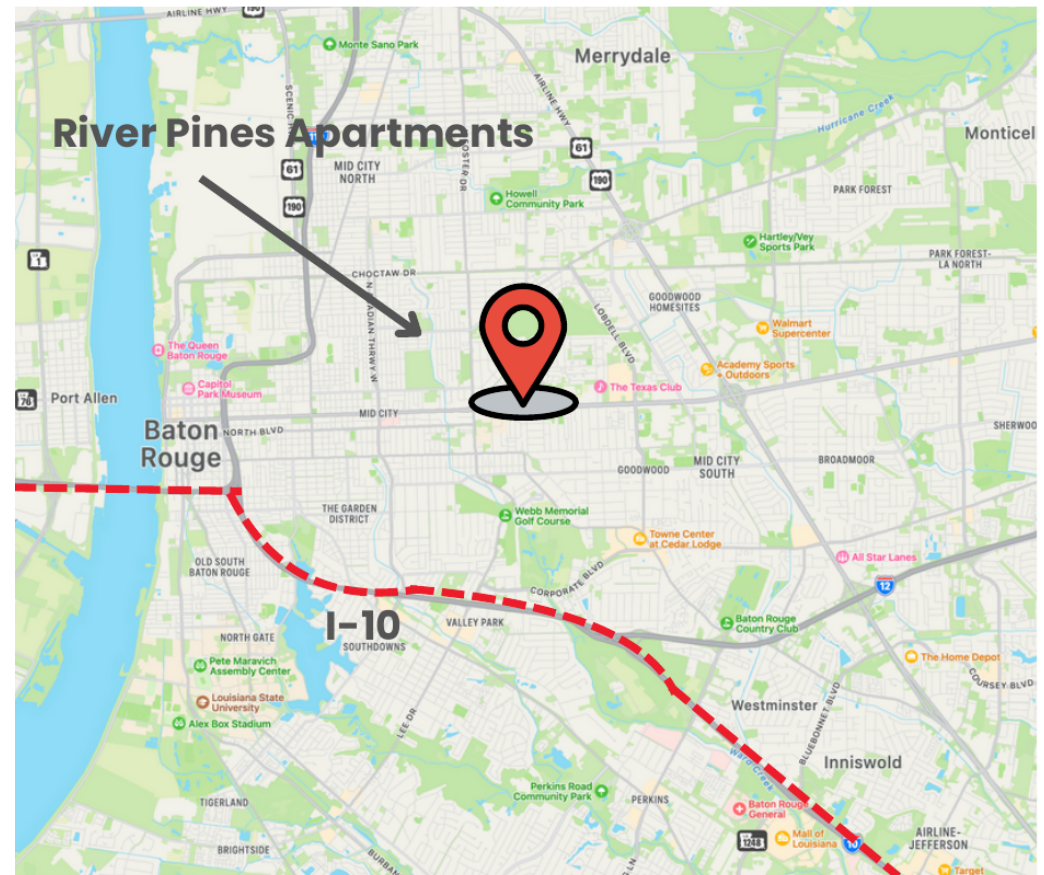
UNIT COUNT: 64

GBA: +/-38,000 sf

LOT SIZE: 2.76 acres

FLOOD ZONE: X

OCCUPANCY: 82.8% (53/64)







FINANCIAL OVERVIEW

5750 FLORIDA BLVD, BATON ROUGE, LA 70806



BRIDGEWATER
REALTY ADVISORS

RENT ROLL // RIVER PINES APARTMENTS

Unit #	Type	Size	Current Rent	Market Rent
1	2 BED / 1 BATH	622	\$850	\$1,100
2	2 BED / 1 BATH	622	\$850	\$1,100
3	2 BED / 1 BATH	622	\$850	\$1,100
4	2 BED / 1 BATH	622	\$850	\$1,100
5	2 BED / 1 BATH	622	\$850	\$1,100
6	2 BED / 1 BATH	622	\$850	\$1,100
7	2 BED / 1 BATH	622	\$850	\$1,100
8	2 BED / 1 BATH	622	\$850	\$1,100
9	2 BED / 1 BATH	622	\$850	\$1,100
10	2 BED / 1 BATH	622	\$850	\$1,100
11	2 BED / 1 BATH	622	\$850	\$1,100
12	2 BED / 1 BATH	622	\$800	\$1,100
13	2 BED / 1 BATH	622	VACANT	\$1,100
14	2 BED / 1 BATH	622	\$850	\$1,100
15	2 BED / 1 BATH	622	\$850	\$1,100
16	2 BED / 1 BATH	622	\$850	\$1,100
17	2 BED / 1 BATH	622	VACANT	\$1,100
18	2 BED / 1 BATH	622	\$850	\$1,100
19	2 BED / 1 BATH	622	\$850	\$1,100
20	2 BED / 1 BATH	622	\$850	\$1,100
21	2 BED / 1 BATH	622	\$800	\$1,100
22	2 BED / 1 BATH	622	\$850	\$1,100
23	2 BED / 1 BATH	622	\$850	\$1,100
24	2 BED / 1 BATH	622	\$850	\$1,100
25	1 BED / 1 BATH	480	\$750	\$850
26	1 BED / 1 BATH	480	\$750	\$850
27	1 BED / 1 BATH	480	\$650	\$850
28	1 BED / 1 BATH	480	\$750	\$850
29	1 BED / 1 BATH	480	VACANT	\$850
30	1 BED / 1 BATH	480	\$700	\$850
31	2 BED / 1 BATH	622	\$850	\$1,100
32	2 BED / 1 BATH	622	\$800	\$1,100

RENT ROLL // RIVER PINES APARTMENTS *continued*

Unit #	Type	Size	Current Rent	Market Rent
33	2 BED / 1 BATH	622	\$850	\$1,100
34	2 BED / 1 BATH	622	\$850	\$1,100
35	2 BED / 1 BATH	622	\$850	\$1,100
36	2 BED / 1 BATH	622	\$850	\$1,100
37	2 BED / 1 BATH	622	\$800	\$1,100
38	2 BED / 1 BATH	622	\$850	\$1,100
39	2 BED / 1 BATH	622	\$850	\$1,100
40	2 BED / 1 BATH	622	VACANT	\$1,100
41	2 BED / 1 BATH	622	\$850	\$1,100
42	2 BED / 1 BATH	622	VACANT	\$1,100
43	2 BED / 1 BATH	622	VACANT	\$1,100
44	2 BED / 1 BATH	622	\$850	\$1,100
45	2 BED / 1 BATH	622	VACANT	\$1,100
46	2 BED / 1 BATH	622	\$700	\$1,100
47	2 BED / 1 BATH	622	VACANT	\$1,100
48	2 BED / 1 BATH	622	\$850	\$1,100
49	2 BED / 1 BATH	622	VACANT	\$1,100
50	2 BED / 1 BATH	622	\$850	\$1,100
51	2 BED / 1 BATH	622	\$850	\$1,100
52	2 BED / 1 BATH	622	\$850	\$1,100
53	2 BED / 1 BATH	622	\$850	\$1,100
54	2 BED / 1 BATH	622	\$800	\$1,100
55	1 BED / 1 BATH	480	\$750	\$850
56	1 BED / 1 BATH	480	\$600	\$850
57	1 BED / 1 BATH	480	\$650	\$850
58	1 BED / 1 BATH	480	\$750	\$850
59	1 BED / 1 BATH	480	\$750	\$850
60	1 BED / 1 BATH	480	\$750	\$850
61	1 BED / 1 BATH	480	\$750	\$850
62	1 BED / 1 BATH	480	VACANT	\$850
63	2 BED / 1 BATH	622	\$850	\$1,100
64	1 BED / 1 BATH	480	VACANT	\$850
PER MONTH		37,678	\$43,050	\$66,650
PER YEAR			\$516,600	\$799,800

****11 units (13, 17, 29, 40, 42, 43, 45, 47, 49, 62, 64) are currently vacant and shown at \$0 current rent. Gross potential rent including vacant units at asking is \$625,200/yr.****

OPERATING STATEMENT // RIVER PINES APARTMENTS

INCOME	CURRENT	PRO-FORMA	NOTES	PER UNIT	PER SF
Gross Potential Rent	\$625,200	\$799,800		\$9,769	\$16.45
Laundry Income	\$44,416	\$44,416	[7]	\$694	\$1.17
Vacancy & Credit Loss	(\$113,766) 18.2%	(\$31,992) 4.0%	[1]		
Effective Gross Income	\$555,850	\$812,224		\$8,685	\$14.63
EXPENSES	CURRENT	PRO-FORMA	NOTES	PER UNIT	PER SF
Real Estate Taxes	\$28,114	\$50,896	[6]	\$439	\$0.74
Property Insurance	\$42,346	\$62,000		\$662	\$1.11
Pest Control	\$1,800	\$1,800	[5]	\$28	\$0.05
Repairs	\$50,000	\$50,000	[2]	\$781	\$1.32
Utilities (Water/Sewer)	\$53,785	\$53,785		\$840	\$1.42
Utilities (Common Area Electric)	\$11,330	\$11,330		\$177	\$0.30
Dumpster	\$1,615	\$1,615		\$25	\$0.04
Property Management	\$27,792	\$40,611	[8]	\$434	\$0.73
Landscaping	\$3,600	\$3,600	[4]	\$56	\$0.09
Total Expenses	\$220,382	\$275,637		\$3,443	\$5.80
Expenses as % of EGI	39.6%	33.9%			
Net Operating Income	\$335,468	\$536,587		\$5,242	\$8.83
Capitalization Rate @ \$5,250,000	6.39%	10.22%			

Operating Statement Notes:

[1] Current reflects 11 physically vacant units plus 1% credit loss on in-place rent; pro forma assumes 4% market vacancy.

[2] Estimated repairs at \$50,000 per year.

[4] Estimated landscaping at avg. of \$300/mo - owner does landscaping now.

[5] Estimated pest control at \$150/mo.

[6] Pro forma taxes reflect reassessment at the \$5,250,000 sale price.

[7] Laundry income avg. \$3,701/mo.

[8] Owner self-manages; management fee installed at 5% of EGI.

[9] Current column underwritten to the 2026 rent roll (Jan-Sep actual collections avg. \$42,678/mo).

CASH FLOW ANALYSIS // RIVER PINES APARTMENTS

Current (In-Place)

Purchase Price	\$5,250,000
Down Payment	\$1,575,000
Loan Amount	\$3,675,000
Monthly Payments	(\$23,228)
Annual Debt Service	(\$278,742)
NOI	\$335,468
Income After ADS	\$56,726
DSCR	1.20
Cash on Cash Return	3.60%
Monthly Cash Flow	\$4,727
Annual Net Cash Flow	\$56,726

Financing Terms:

Rate (%)	6.5
Amortization	30
LTV	70%

Pro Forma (Market)

Purchase Price	\$5,250,000
Down Payment	\$1,575,000
Loan Amount	\$3,675,000
Monthly Payments	(\$23,228)
Annual Debt Service	(\$278,742)
NOI	\$536,587
Income After ADS	\$257,845
DSCR	1.93
Cash on Cash Return	16.37%
Monthly Cash Flow	\$21,487
Annual Net Cash Flow	\$257,845

Financing Terms:

Rate (%)	6.5
Amortization	30
LTV	70%

CONTACT DETAILS

For bookings and viewings

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