

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 stabilized 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 strong workforce housing demand in this established corridor.

With consistent occupancy, below-market rents, and light value-add potential, River Pines provides reliable cash flow and operational simplicity. At the \$5,800,000 asking price, the asset delivers an estimated 7.29% capitalization rate and \$423,071 NOI, based on a conservative 25% expense ratio. Projected returns include a 1.69 DSCR and 12.21% cash-on-cash under market financing terms.

Professionally managed and well-maintained, the property benefits from ongoing reinvestment and strong tenant retention. River Pines Apartments represents a turnkey, income-producing opportunity with long-term upside in a proven Baton Rouge submarket.

SUMMARY

LIST PRICE: \$5,800,000

UNIT COUNT: 64

PRICE PER UNIT: \$90,625

GBA: +/-38,000 sf

PRICE PER SF: \$153/sf

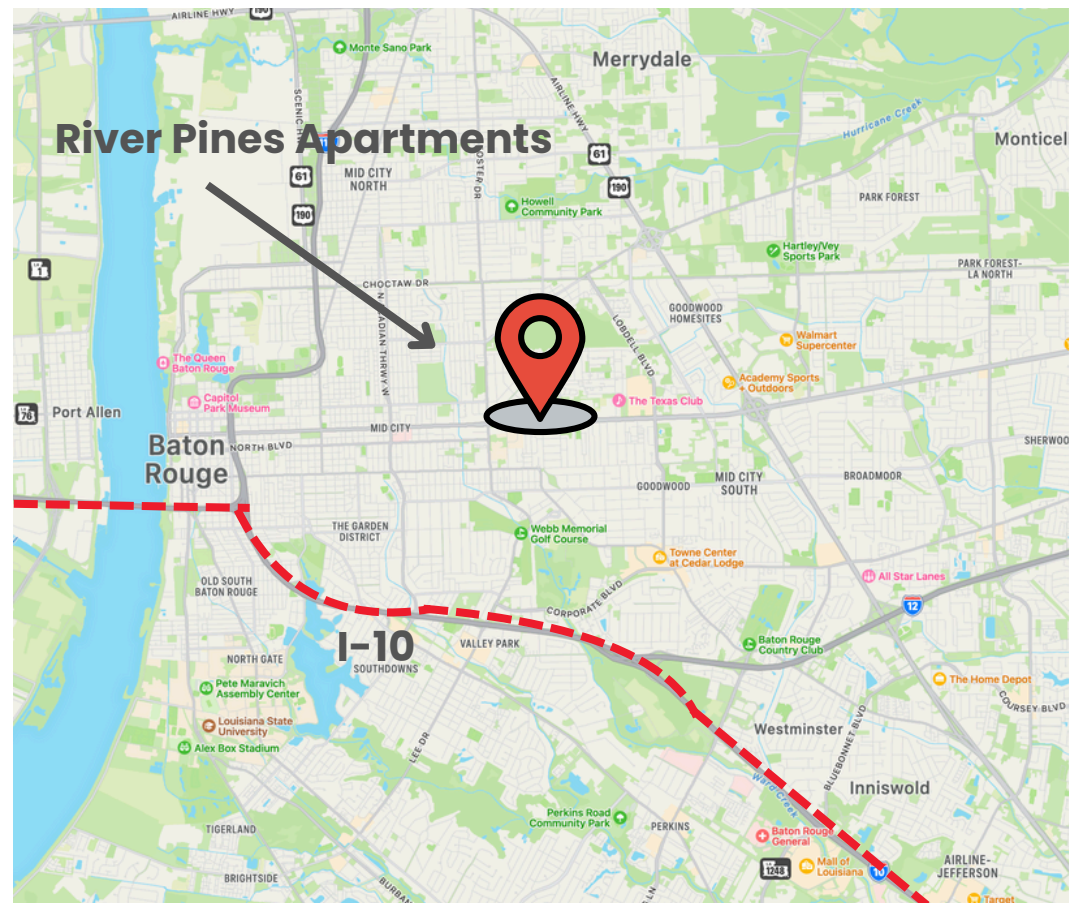
LOT SIZE: 2.76 acres

IN PLACE CAP RATE: 7.29%

FLOOD ZONE: X

PRO FORMA CAP RATE: 8.97%

PRICE PER SF: \$153/sf







FINANCIAL OVERVIEW

5750 FLORIDA BLVD, BATON ROUGE, LA 70806



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	\$850	\$1,100
14	1 BED / 1 BATH	622	\$800	\$850
15	2 BED / 1 BATH	622	\$850	\$1,100
16	2 BED / 1 BATH	622	\$850	\$1,100
17	2 BED / 1 BATH	622	\$850	\$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	\$895	\$850
27	1 BED / 1 BATH	480	\$750	\$850
28	1 BED / 1 BATH	480	\$750	\$850
29	1 BED / 1 BATH	480	\$750	\$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	\$900	\$1,100
35	2 BED / 1 BATH	622	\$850	\$1,100
36	2 BED / 1 BATH	622	\$860	\$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	\$895	\$1,100
40	2 BED / 1 BATH	622	\$850	\$1,100
41	2 BED / 1 BATH	622	\$850	\$1,100
42	2 BED / 1 BATH	622	\$750	\$1,100
43	2 BED / 1 BATH	622	\$850	\$1,100
44	2 BED / 1 BATH	622	\$850	\$1,100
45	2 BED / 1 BATH	622	\$800	\$1,100
46	2 BED / 1 BATH	622	\$700	\$1,100
47	2 BED / 1 BATH	622	\$850	\$1,100
48	2 BED / 1 BATH	622	\$850	\$1,100
49	2 BED / 1 BATH	622	\$850	\$1,100
50	2 BED / 1 BATH	622	\$850	\$1,100
51	2 BED / 1 BATH	622	\$1,000	\$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	\$850	\$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 (OWNER SUITE)	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	\$750	\$850
63	2 BED / 1 BATH	622	\$800	\$1,100
64	1 BED / 1 BATH	480	\$750	\$850
	PER MONTH	37678	\$52,400	\$66,400
	PER YEAR		\$628,800	\$796,800

****Units 29, 55, 58, 62 & 64 are currently vacant, implied market rent of \$750/mo & \$850/mo. Units 55, 62, and 64 need renovations.****

OPERATING STATEMENT // RIVER PINES APARTMENTS

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Gross Rental Income	\$628,800		\$796,800			\$9,825	\$16.55
Laundry Income	\$44,416		\$44,416		[7]	\$694	\$1.17
Physical Vacancy	\$25,152	4.00%	\$31,872	4.00%	[1]	\$0.66	\$0.66
Effective Rental Income	\$648,064		\$809,344			\$10,126	\$17.05
Effective Gross Income	\$648,064		\$809,344			\$10,126	\$17.05
EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estates Taxes	\$28,114		\$56,228		[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	\$32,403		\$48,561		[8]	\$506	\$0.85
Landscaping	\$3,600		\$3,600		[4]	\$56	\$0.09
Total Expenses	\$224,993		\$288,918			\$3,516	\$5.92
Expenses as % of EGI	35%		36%			35%	35%
Net Operating Income	\$423,071		\$520,426			\$6,610	\$11.13

Operating Statement Notes:

- [1] Market vacancy is 4.00%
- [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] Property taxes reassessed after sale
- [7] Laundry income avg. \$3,701/mo
- [8] Owner self manages so we have installed mgmt. fee of 5%

CASH FLOW ANALYSIS // RIVER PINES APARTMENTS

Current

Purchase Price	\$5,800,000
Down Payment	\$1,740,000
Loan Amount	\$4,060,000
Monthly Payments	(\$25,662)
Annual Debt Service	(\$307,944)
NOI	\$423,071
Income After ADS	\$115,127
DSCR	1.37
Cash on Cash Return	6.62%
Monthly Cash Flow	\$9,594
Annual Net Cash Flow	\$115,127

Financing Terms:

Rate (%)	6.5
Amortization	30
LTV	70%

Pro Forma

Purchase Price	\$5,800,000
Down Payment	\$1,740,000
Loan Amount	\$4,060,000
Monthly Payments	(\$25,662)
Annual Debt Service	(\$307,944)
NOI	\$520,426
Income After ADS	\$212,482
DSCR	1.69
Cash on Cash Return	12.21%
Monthly Cash Flow	\$17,707
Annual Net Cash Flow	\$212,482

Financing Terms:

Rate (%)	6.5
Amortization	30
LTV	70%

CONTACT DETAILS

For bookings and viewings

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