

Foster Grove Townhouses

Youngsville, LA



Townhome Development

Marcus & Millichap

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT SUMMARY

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OFFERING SUMMARY



Listing Price
\$2,650,000



Cap Rate
7.40%



of Units
11

FINANCIAL

Listing Price	\$2,650,000
Current NOI	\$196,221
Cap Rate	7.40%
Price/SF	\$191.38
Rent/SF	\$1.49
Price/Unit	\$240,909

OPERATIONAL

Gross SF	18,248 SF
Rentable SF	13,847 SF
# of Units	11
Lot Size	1.48 Acres (64,468 SF)
Occupancy	100%
Year Built	2024
Average Square Feet Per Unit	1,259
Average Monthly Rent Per Unit	\$1848

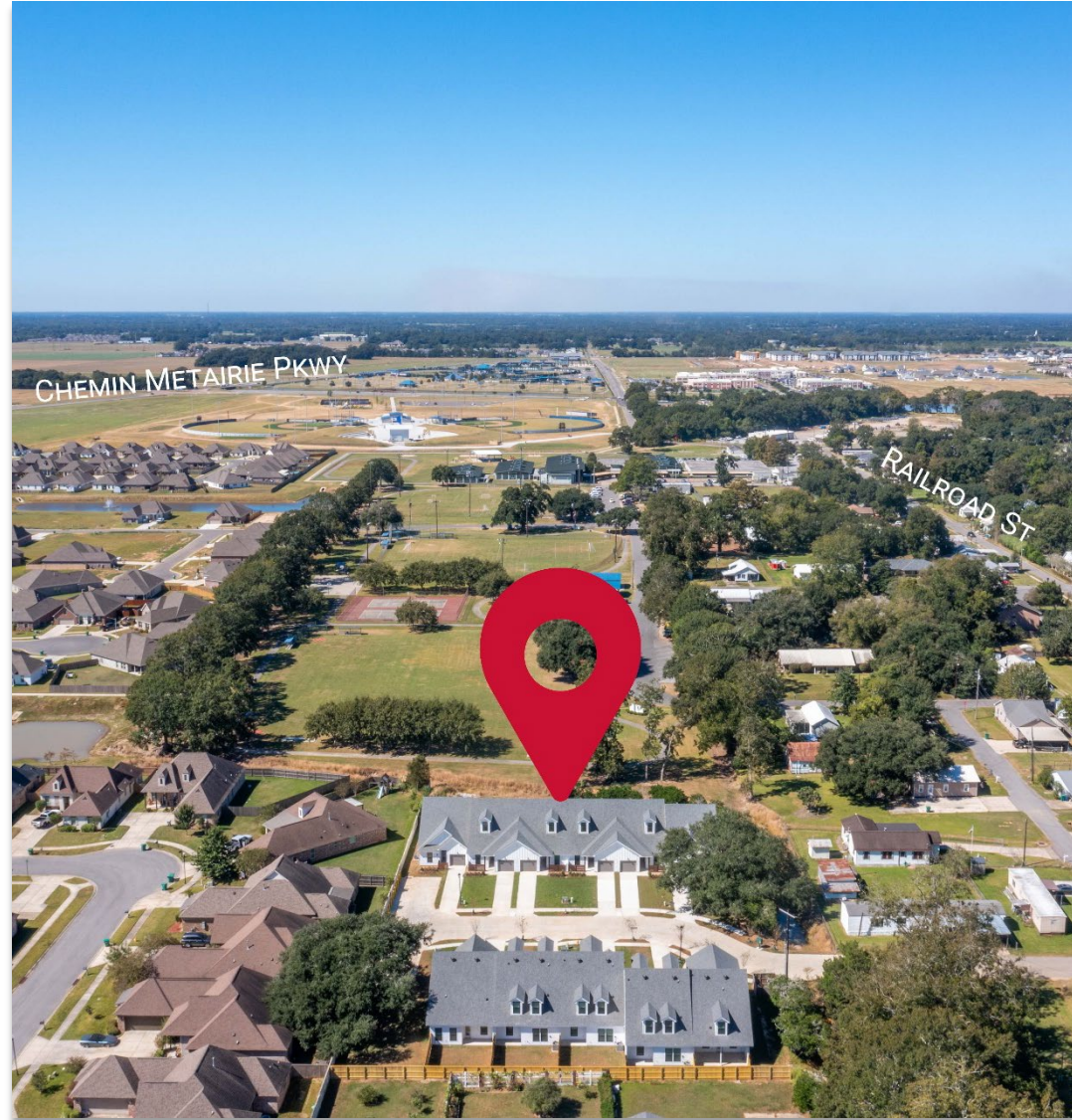


INVESTMENT SUMMARY

Foster Grove is a newly constructed, turnkey townhome rental community located in the heart of Youngsville, Louisiana. Consisting of 11 high-end, duplex-style units, this 2024-built development offers investors the opportunity to acquire stabilized income-producing assets in a desirable and fast-growing submarket of Lafayette Parish. Each unit is thoughtfully designed with premium interior finishes, spacious floor plans, and attached garages—making it an attractive option for discerning tenants seeking modern suburban living.

The property is fully leased, offering immediate in-place cash flow with minimal near-term capital expenditure risk. With a current cap rate of 7.40% and low operating burden due to new construction, Foster Grove represents a rare opportunity to secure yield in a stabilized multifamily asset within one of Louisiana's most dynamic residential corridors.

Youngsville continues to see substantial population growth, residential demand, and infrastructure investment—making this an ideal time to invest in the area. Located within close proximity to retail centers, dining, excellent schools, and major thoroughfares, Foster Grove benefits from strong tenant demand and long-term value appreciation potential.



SECTION 2

Property Information

EXTERIOR IMAGES

INVESTMENT HIGHLIGHTS

INTERIOR IMAGES

FLOOR PLANS

FLOOR PLANS

FLOOR PLANS

RETAILER MAP

REGIONAL MAP

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INVESTMENT HIGHLIGHTS

NEW CONSTRUCTION (2024):

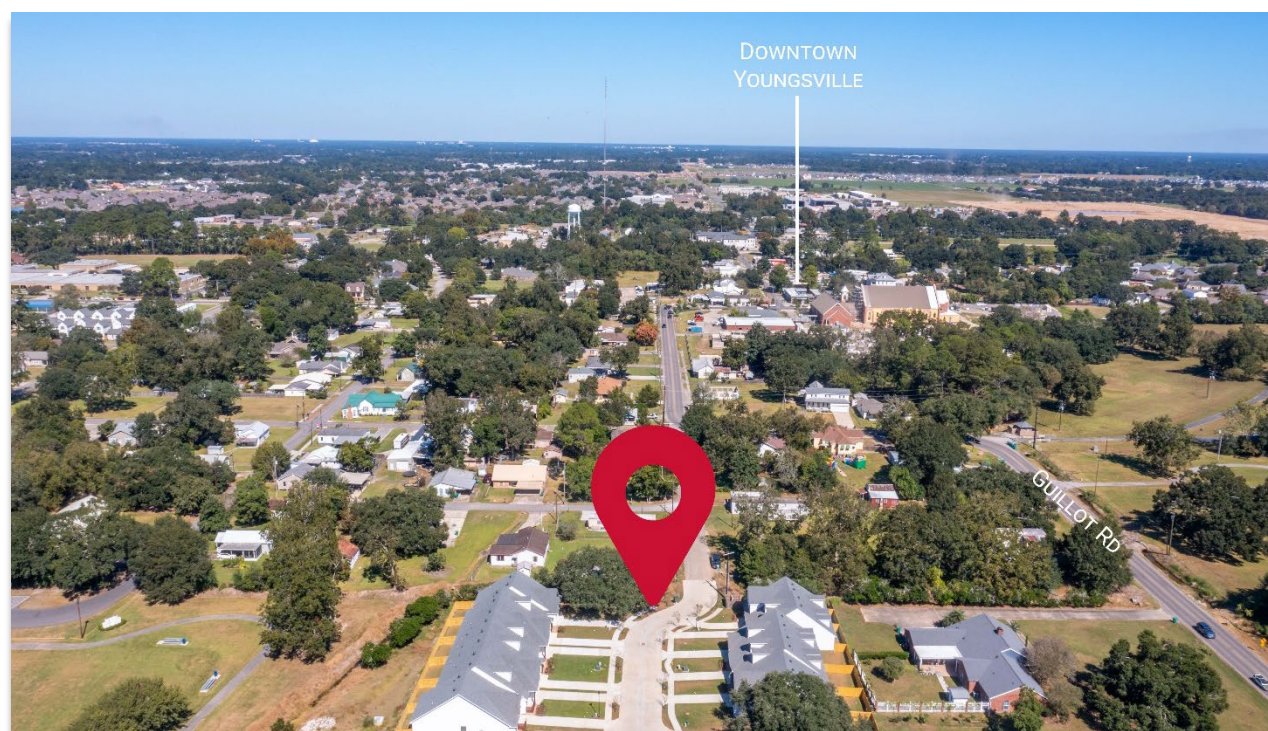
FULLY BUILT-OUT 11-UNIT LUXURY TOWNHOME DEVELOPMENT WITH PREMIUM FINISHES AND MODERN DESIGN.

STABILIZED INCOME WITH STRONG CAP RATE:

7.40% CAP RATE ON CURRENT INCOME WITH FULL OCCUPANCY AND PROFESSIONALLY MANAGED RENTAL OPERATIONS IN PLACE.

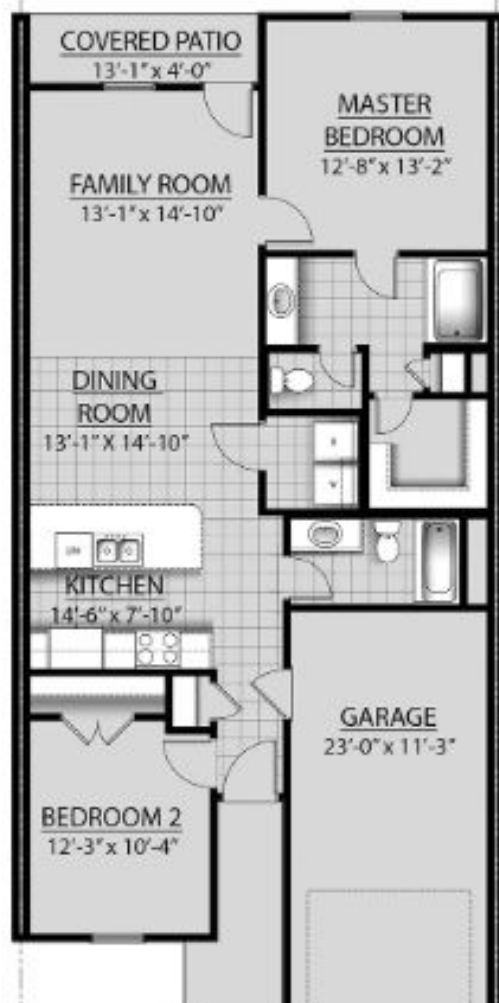
TURNKEY INVESTMENT IN GROWTH CORRIDOR:

STRATEGICALLY LOCATED IN ONE OF LAFAYETTE PARISH'S FASTEST-GROWING COMMUNITIES, MINUTES FROM TOP-RATED SCHOOLS, RETAIL, AND MAJOR EMPLOYERS.





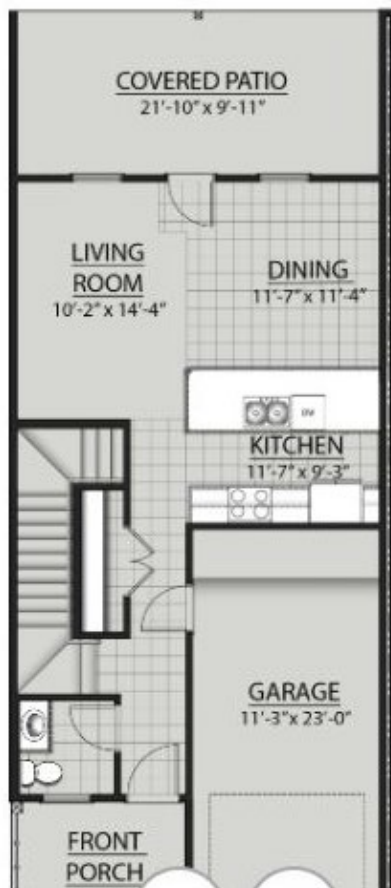
2 Bed Floorplan



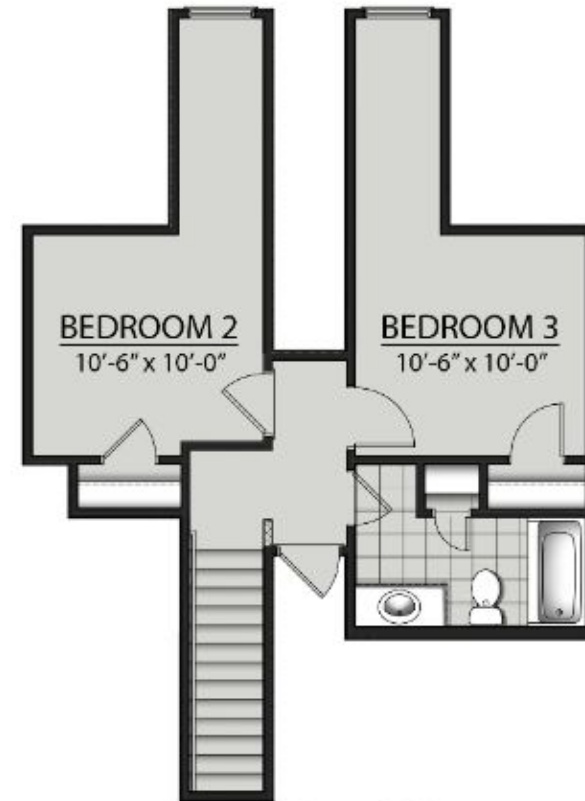
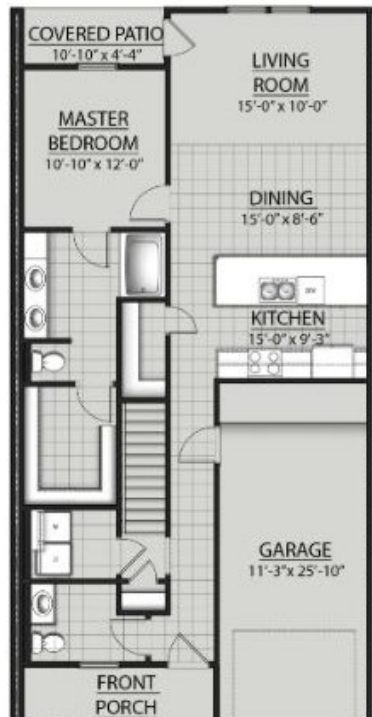
3 Bed Floorplan



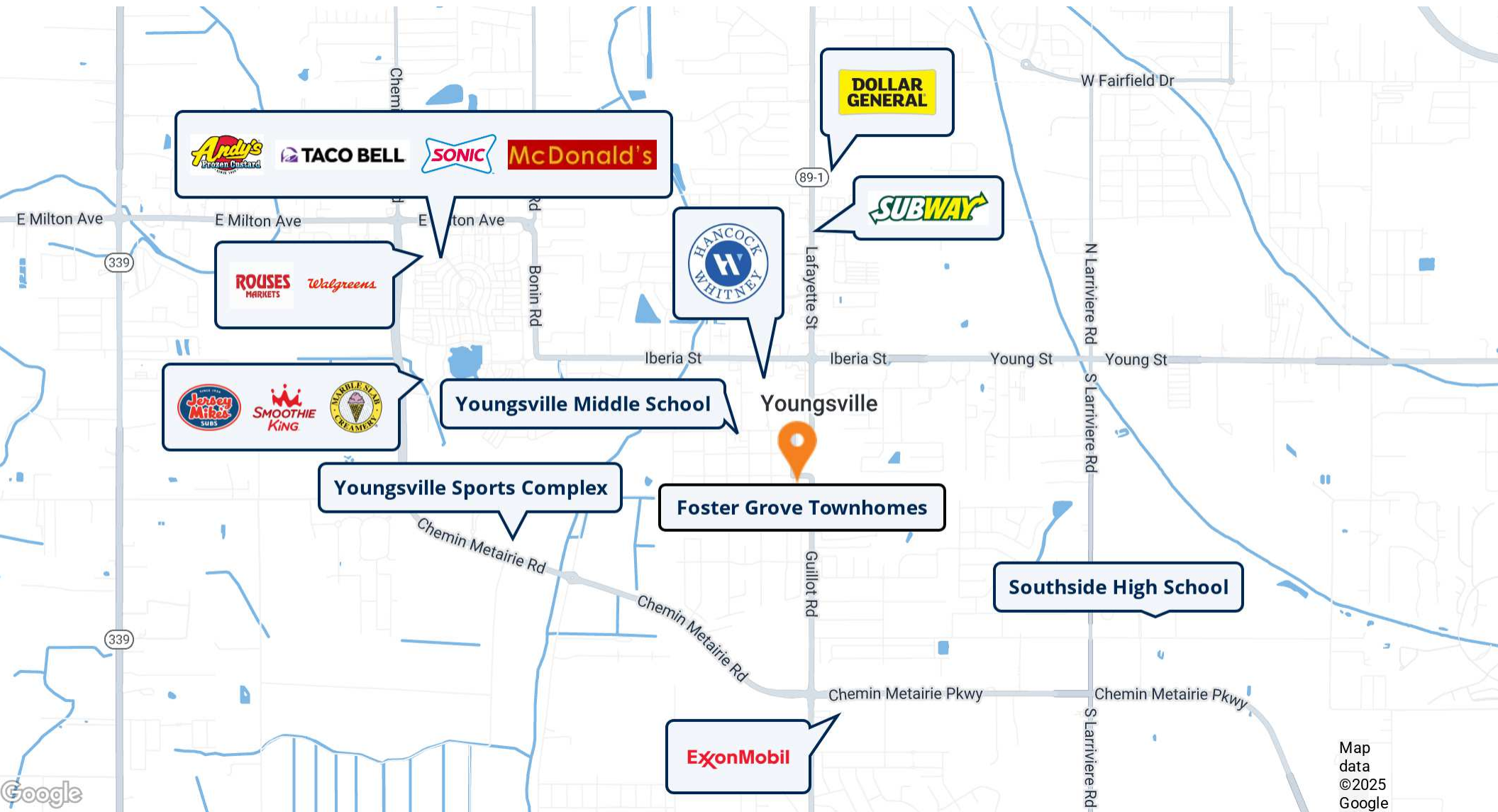
3 Bed Floorplan



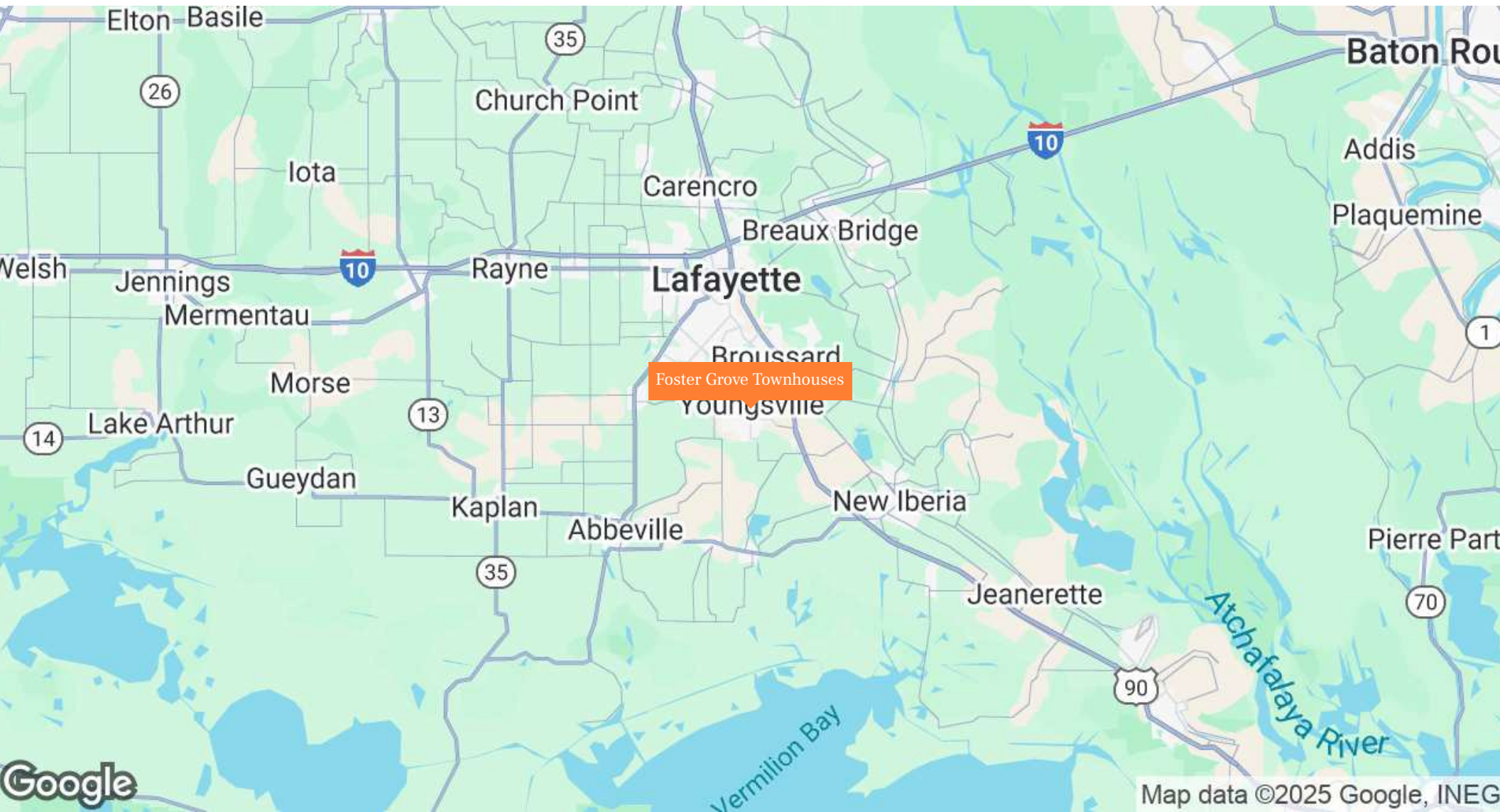
3 Bed Floorplan



RETAILER MAP // Foster Grove Townhouses



Foster Grove Townhouses // REGIONAL MAP



SECTION 3

Financial Analysis

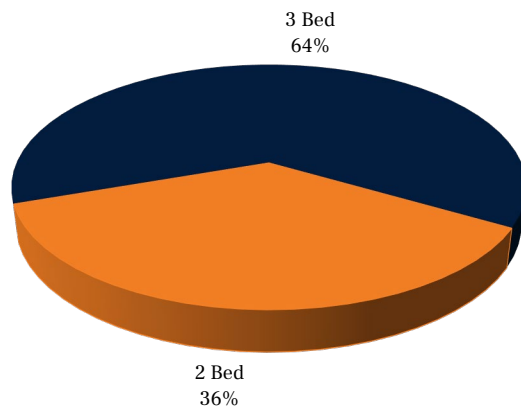
FINANCIAL SUMMARY

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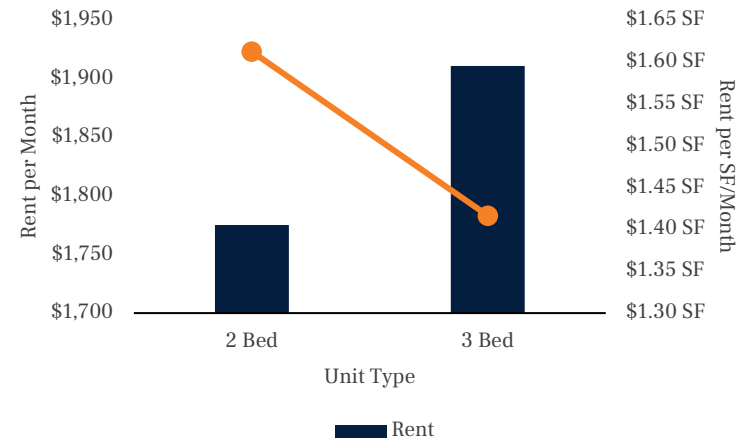
Foster Grove Townhouses // FINANCIAL SUMMARY

UNIT TYPE	# OF UNITS	AVG SQ FEET	SCHEDULED			POTENTIAL		
			AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2 Bed 2 Bath	4	1,101	\$1,758	\$1.60	\$7,032	\$1,775	\$1.61	\$7,100
3 Bed 2 Bath (S)	3	1,144	\$1,842	\$1.61	\$5,526	\$1,850	\$1.62	\$5,550
3 Bed 2 Bath (M)	1	1,487	\$1,975	\$1.33	\$1,975	\$1,975	\$1.33	\$1,975
3 Bed 2 Bath (L)	3	1,508	\$1,933	\$1.28	\$5,799	\$1,950	\$1.29	\$5,850
TOTALS/WEIGHTED AVERAGES	11	1,259	\$1,848	\$1.47	\$20,332	\$1,861	\$1.48	\$20,475
GROSS ANNUALIZED RENTS			\$243,984			\$245,700		

Unit Distribution



Unit Rent



FINANCIAL SUMMARY // Foster Grove Townhouses

INCOME	Current		Year 1	PER UNIT	PER SF
Rental Income					
Gross Potential Rent	245,700		245,700	22,336	17.74
Loss / Gain to Lease	(1,716)	0.7%		0	0.00
Gross Scheduled Rent	243,984		245,700	22,336	17.74
TOTAL VACANCY	\$0	0.0%	\$0	\$0	\$0
Economic Occupancy	100.00%		100.00%		
Effective Rental Income	243,984		245,700	22,336	17.74
TOTAL OTHER INCOME	\$0		\$0	\$0	\$0.00
EFFECTIVE GROSS INCOME	\$243,984		\$245,700	\$22,336	\$17.74
EXPENSES	Current		Year 1	PER UNIT	PER SF
Real Estate Taxes	18,700		18,700	1,700	1.35
Insurance	14,525		14,525	1,320	1.05
Common Area Maintenance	11,976		11,976	1,089	0.86
Repairs & Maintenance			2,750	250	0.20
Pest Control	2,562		2,562	233	0.19
TOTAL EXPENSES	\$47,763		\$50,513	\$4,592	\$3.65
EXPENSES AS % OF EGI	19.6%		20.6%		
NET OPERATING INCOME	\$196,221		\$195,187	\$17,744	\$14.10

SECTION 4

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

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MARKET OVERVIEW // Foster Grove Townhouses

LAFAYETTE, LA

Lafayette is situated in southwestern Louisiana and is considered the epicenter of Cajun culture. The largest and most populous portion of French Louisiana's Acadiana region, the metro is known for its Cajun and Creole cuisine, entertainment and Zydeco music. A hub for in-state trade, Lafayette lies an hour west of Baton Rouge and roughly 130 miles from New Orleans. Metro population growth of 19,000 residents is expected in the next five years, spread between the Acadia, Iberia, Lafayette, St. Martin and Vermilion areas.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



FRENCH CONNECTION

Lafayette maintains a Cajun population — descendants of French colonists expelled from Eastern Canada's Maritime Provinces during the 18th century.



RAGIN' CAJUNS

The metro is home to the University of Louisiana at Lafayette. The college is the state's second largest, with a student population of around 16,200.



ENERGY INDUSTRY

The region's oil fields are a primary economic driver, underscored by the prolonged conflict in Eastern Europe.

ECONOMY

- Oil field service companies maintain a sizable local presence. Frank's International, Island Operating Co., WHC, Schlumberger and Baker Hughes all maintain payrolls of up to 1,000 workers each.
- Lafayette is home to Stuller, the world's largest jewelry and setting manufacturer. The company employs more than 1,600 people.
- Education and health care employment supported the metro's economy, while the oil industry struggled in the past. Lafayette General Health and Lafayette Parish School System account for a large portion of the jobs in this sector.

DEMOGRAPHICS



POPULATION

487K

Growth 2023-2028*
3.1%



HOUSEHOLDS

194K

Growth 2023-2028*
3.6%



MEDIAN AGE

37.3

U.S. Median
38.7



MEDIAN
HOUSEHOLD
INCOME

\$53,300

U.S. Median
\$68,500

Foster Grove Townhouses // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	5,867	35,372	76,164
2024 Estimate			
Total Population	5,249	32,453	71,664
2020 Census			
Total Population	4,250	28,513	65,642
2010 Census			
Total Population	2,197	17,258	47,979
Daytime Population			
2024 Estimate	5,014	20,484	57,149
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	2,277	12,622	28,325
2024 Estimate			
Total Households	1,989	11,529	26,560
Average (Mean) Household Size	2.7	2.8	2.7
2020 Census			
Total Households	1,593	10,032	24,137
2010 Census			
Total Households	867	6,148	17,421
Growth 2024-2029	14.5%	9.5%	6.6%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	2,479	13,361	30,351
2024 Estimate	2,155	12,186	28,453
Owner Occupied	1,447	9,913	21,934
Renter Occupied	516	1,606	4,684
Vacant	166	658	1,893
Persons in Units			
2024 Estimate Total Occupied Units	1,989	11,529	26,560
1 Person Units	23.2%	18.6%	21.1%
2 Person Units	29.3%	29.8%	32.2%
3 Person Units	19.6%	20.1%	19.0%
4 Person Units	18.8%	22.1%	19.2%
5 Person Units	6.6%	6.7%	6.1%
6+ Person Units	2.5%	2.7%	2.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	4.6%	9.7%	10.6%
\$150,000-\$199,999	9.5%	14.4%	12.1%
\$100,000-\$149,999	26.8%	24.5%	21.1%
\$75,000-\$99,999	7.1%	11.2%	11.9%
\$50,000-\$74,999	11.6%	13.6%	14.6%
\$35,000-\$49,999	16.9%	9.5%	10.2%
\$25,000-\$34,999	8.4%	5.6%	7.3%
\$15,000-\$24,999	4.0%	4.0%	5.3%
Under \$15,000	11.1%	7.7%	7.1%
Average Household Income	\$89,657	\$112,338	\$109,955
Median Household Income	\$76,473	\$97,104	\$90,495
Per Capita Income	\$32,907	\$39,710	\$40,653
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	5,249	32,453	71,664
Under 20	31.9%	31.8%	29.1%
20 to 34 Years	21.6%	19.3%	19.2%
35 to 39 Years	9.8%	9.2%	8.4%
40 to 49 Years	13.7%	14.8%	14.1%
50 to 64 Years	14.0%	15.3%	17.1%
Age 65+	8.9%	9.6%	12.0%
Median Age	33.0	34.0	36.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	3,323	20,706	47,417
Elementary (0-8)	0.9%	1.4%	2.0%
Some High School (9-11)	4.1%	4.3%	5.8%
High School Graduate (12)	15.8%	22.4%	25.4%
Some College (13-15)	29.9%	24.9%	20.4%
Associate Degree Only	11.1%	7.9%	6.5%
Bachelor's Degree Only	22.1%	28.9%	28.9%
Graduate Degree	16.1%	10.3%	11.1%
Population by Gender			
2024 Estimate Total Population	5,249	32,453	71,664
Male Population	50.9%	50.4%	50.7%
Female Population	49.1%	49.6%	49.3%



POPULATION

In 2024, the population in your selected geography is 71,664. The population has changed by 49.37 percent since 2010. It is estimated that the population in your area will be 76,164 five years from now, which represents a change of 6.3 percent from the current year. The current population is 50.7 percent male and 49.3 percent female. The median age of the population in your area is 36.0, compared with the U.S. average, which is 39.0. The population density in your area is 913 people per square mile.



HOUSEHOLDS

There are currently 26,560 households in your selected geography. The number of households has changed by 52.46 percent since 2010. It is estimated that the number of households in your area will be 28,325 five years from now, which represents a change of 6.6 percent from the current year. The average household size in your area is 2.7 people.



INCOME

In 2024, the median household income for your selected geography is \$90,495, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 49.45 percent since 2010. It is estimated that the median household income in your area will be \$99,566 five years from now, which represents a change of 10.0 percent from the current year.

The current year per capita income in your area is \$40,653, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$109,955, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 38,530 people in your selected area were employed. The 2010 Census revealed that 65.3 of employees are in white-collar occupations in this geography, and 22.3 are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 26.00 minutes.



HOUSING

The median housing value in your area was \$265,583 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 14,151.00 owner-occupied housing units and 3,271.00 renter-occupied housing units in your area.



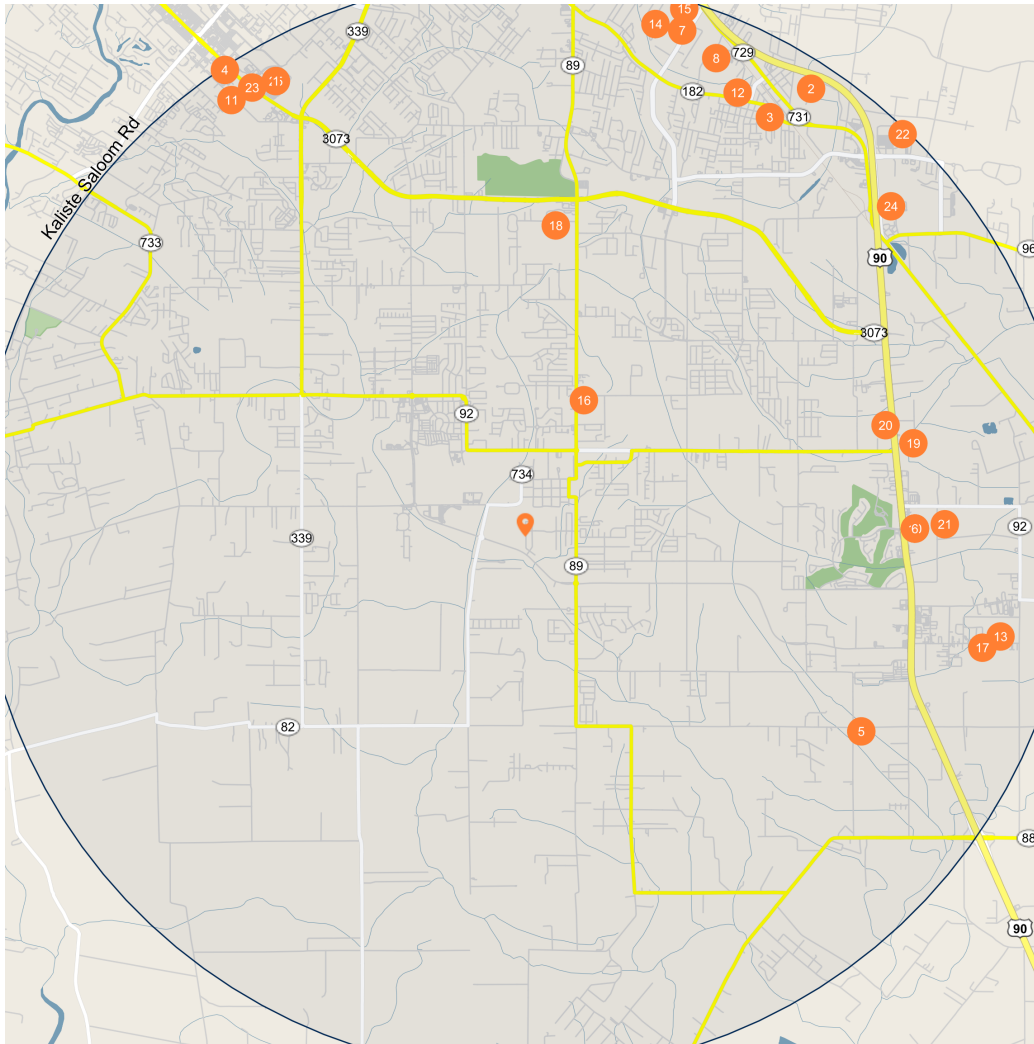
EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 39.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 6.5 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 15.6 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.0 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 30.2 percent in the selected area compared with the 19.7 percent in the U.S.

Foster Grove Townhouses // DEMOGRAPHICS

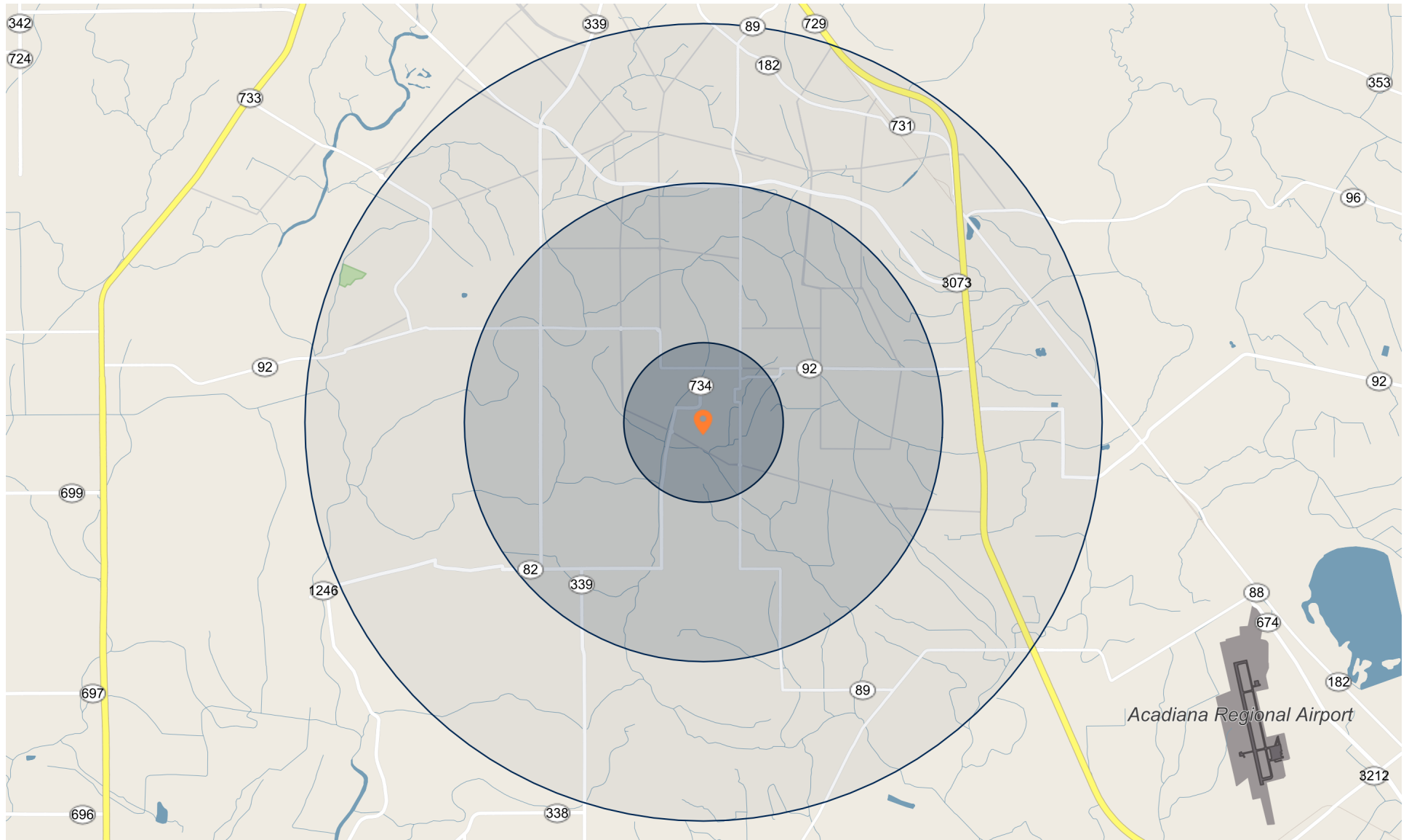


Major Employers

Employees

1	Our Lady Lrdes Rgnal Med Ctr I-Heart Hospital of Lafayette	1,375
2	Versa Integrity Group La Inc	525
3	Hub Enterprises LLC	500
4	Lafayette Surgicare Inc	365
5	Supreme Service & Specialty Co-Supreme Services	327
6	U S Weatherford L P-Weatherford Artfl Lifts Systems	300
7	Electrcal Instrmnttion Unlmted-E I U	300
8	Sysco USA II LLC-Doerle Food Service	260
9	U S Weatherford L P	218
10	U S Weatherford L P-Weatherford International	201
11	Inner-Parish Security Corp-IPSC	200
12	Diocese of Lafayette-St Cecilia School	193
13	Centerpoint Enrgy Rsources Corp-Centerpoint Energy-Entex	178
14	Whc LLC-Whc Energy Services	172
15	Siemens Energy Inc-Siemens Water Solutions	150
16	Traco Production Services Inc-Quality	137
17	Life Line Technologies LLC-Xstreme MD	135
18	Schlumberger Technology Corp-Schlumberger Oilfield Services	134
19	Loadmaster Derrick & Equipment-Loadmaster Industries	125
20	Offshore Energy Services	125
21	Superior Performance Inc-Spitex	124
22	Home Depot USA Inc-Home Depot The	118
23	Park Place Surgery Center LLC	115
24	Oil States Energy Services LLC-Southern Specialty Rentl & Sup	113
25	Our Lady of Lordes Rgnal Med C	110

DEMOGRAPHICS // Foster Grove Townhouses





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