

Central City 6 Unit Apartment Complex

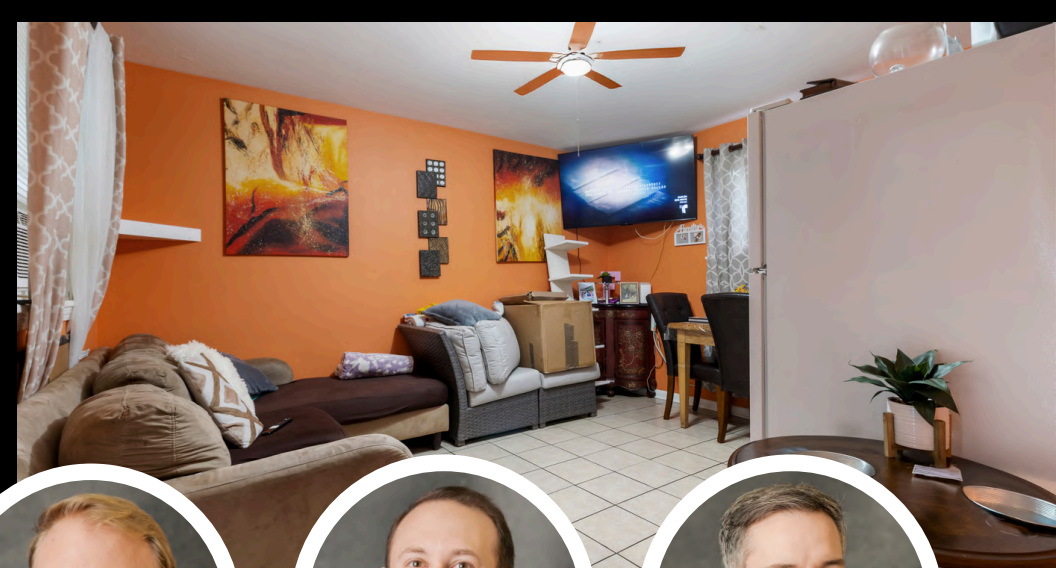
3215 Dryades Street
New Orleans, LA 70115

Offering Memorandum



*Seller is Offering Seller Financing

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



**3215 DRYADES STREET
NEW ORLEANS, LA, 70115**

6-Unit Apartment Complex



MASON W. MCCULLOUGH
Principal | Broker
504.298.8631
mason@bridgewater.realty



BRYCE MARULLO
Principal | Agent
504.301.5583
Bryce@bridgewater.realty



CAMERON GRIFFIN
Principal | Agent
504.535.5680
cameron@bridgewater.realty

OFFERING

Bridgewater Realty Advisors presents 3215 Dryades Street, a well-maintained six-unit multifamily property located in the desirable Central City neighborhood of New Orleans. The property consists of six (6) one-bedroom, one-bathroom units, each offering a thoughtful blend of modern conveniences and comfortable living space.

This asset is well suited for investors seeking a true turnkey multifamily opportunity. The property has historically maintained strong occupancy and provides upside potential through future rental rate growth, making it an attractive addition to any investment portfolio.

Located in a highly sought-after Central City market, this investment offers stable cash flow and long-term security. The opportunity to acquire a well-maintained building below replacement cost further enhances the appeal, positioning this property as a compelling and resilient investment.

The property is also being offered with attractive seller financing terms with a 25% down payment, 3-5 year balloon, 30 year amortization and rate is negotiable.

SUMMARY

SELLER FINANCING: 25% down, 30 YR AM

BUILDING PRICE: \$580,000

UNIT COUNT: 6

PRICE PER UNIT: \$96,667

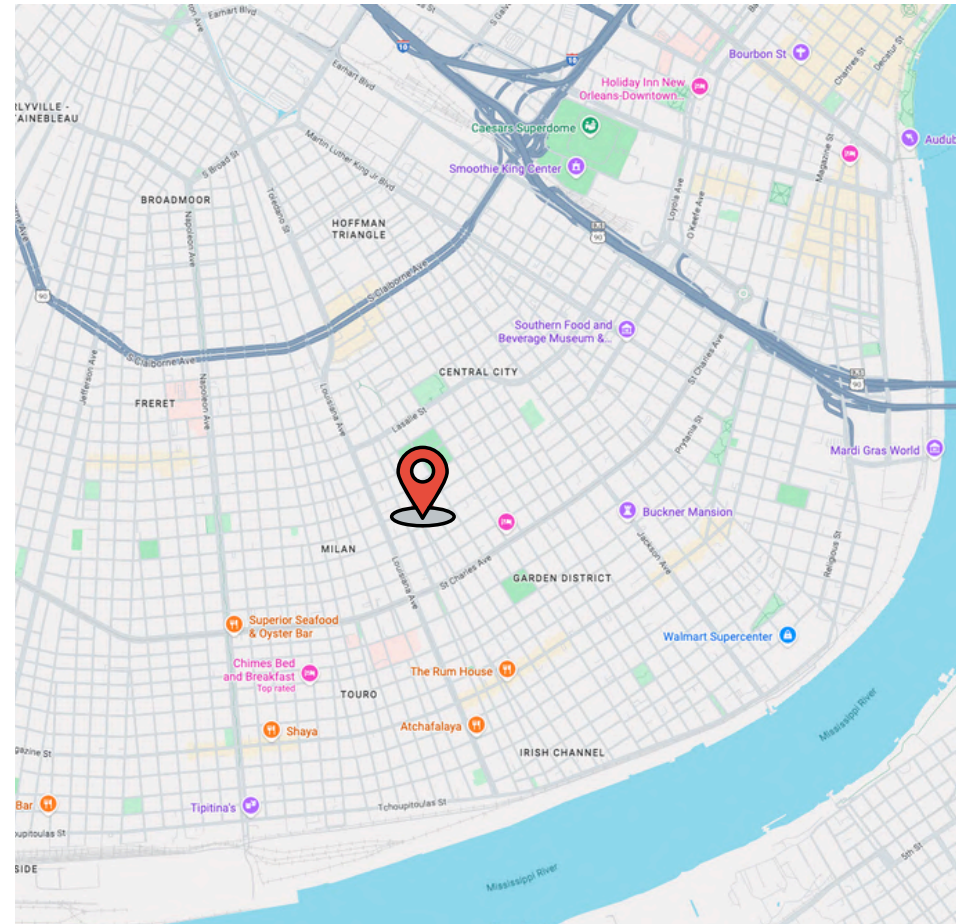
GBA: +/- 2,700 sf

PRICE PER SF: \$214.81/sf

of STORIES: 2

FLOOD ZONE: X

CAP RATE: 7.84%







BRIDGEWATER
REALTY ADVISORS



FINANCIAL OVERVIEW

3215 DRYADES STREET



RENT ROLL

Unit #	Type	Size	Current Rent	Market Rent
1	1 BED / 1 BATH	450	\$1,000	\$1,000
2	1 BED / 1 BATH	450	\$925	\$1,000
3	1 BED / 1 BATH	450	\$1,100	\$1,000
4	1 BED / 1 BATH	450	\$925	\$1,000
5	1 BED / 1 BATH	450	\$925	\$1,000
6	1 BED / 1 BATH	450	\$925	\$1,000
PER MONTH		2700	\$5,800	\$6,000
PER YEAR			\$69,600	\$72,000

Expense Breakdown		
Expense	Annual	Per/sf
Real Estates Taxes	\$2,744	\$1.02
Insurance *	\$7,000	\$2.59
Utilities - Water	\$5,400	\$75/unit/month
Utilities - Common Area Lighting	\$1,248	\$104/month
Repairs & Maintenance	\$2,700	\$1.00
Waste Disposal	\$1,548	\$0.57
Management Fee*	\$0	
TOTAL	\$20,640	\$7.64
Op Ex Ratio	31%	
Op Ex Per Unit	\$3,440	

*estimated expenses based on market standards

Income Approach	
Potential Gross Income	\$69,600
Vacancy @ 5%	(\$3,480)
Effective Gross Income	\$66,120
Operating Expenses	\$20,640
Net Operating Income	\$45,480
Market Cap Rate	7.25%
Valuation	\$627,310
ROUNDED	\$580,000
GRM	100.00
PRICE PER UNIT	\$96,667
PRICE PER SF	\$214.81
CAP RATE	7.84%

*Notes: The owner self insures wind & hail insurance, we estimated market rate for this expense.
 The Seller self-manages the property, so no management expense was input.

CONTACT DETAILS

For bookings and viewings

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MASON W. MCCULLOUGH
Principal | Broker

Mobile Phone
504.298.5547

Email Address
mason@bridgewater.realty



BRYCE MARULLO
Principal | Agent

Mobile Phone
504-301-5583

Email Address
bryce@bridgewater.realty



CAMERON GRIFFIN
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