



BRIDGEWATER
REALTY ADVISORS

FOR SALE

Offering Memorandum

Cherrybrook Apartments

1341 Twenty Arpent Road
New Iberia LA, 70560

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**1341 TWENTY ARPENT ROAD
NEW IBERIA, LA, 70560**

74-Unit Apartment Community



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OFFERING

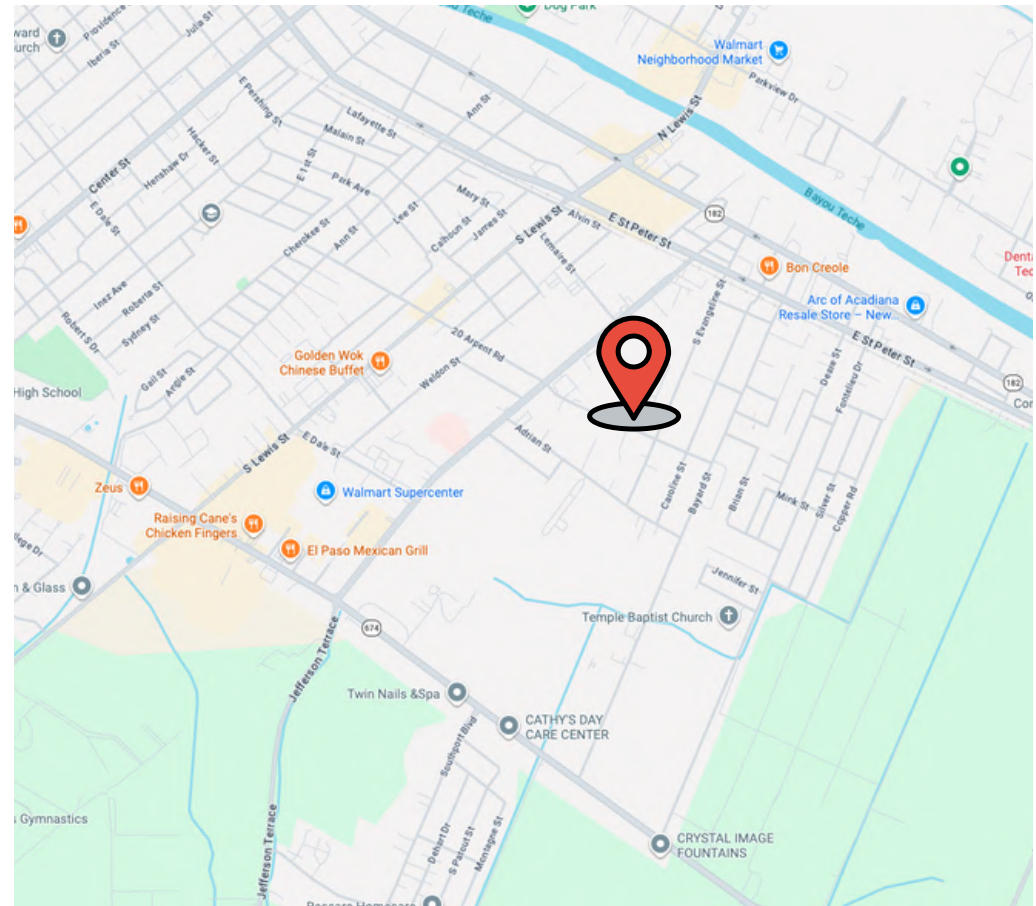
Cherrybrook Apartments presents a compelling investment opportunity in one of Acadiana's stable and growing rental markets. This 74-unit garden-style community delivers a well-balanced mix of workforce housing in a market characterized by consistent tenant demand and durable occupancy. Its classic brick-and-siding construction and established garden-style layout provide low-maintenance appeal that continues to resonate with long-term residents.

The property features a thoughtfully composed unit mix designed to attract a broad tenant base seeking affordability, functionality, and convenience. The community consists of four (4) one-bedroom units, forty-six (46) two-bedroom units, and twenty-four (24) three-bedroom units, offering a versatile range of housing options that supports stable, diversified rental income across the asset.

With no rent restrictions in place, Cherrybrook offers investors immediate operational flexibility and meaningful upside through strategic management and rental optimization. When light cosmetic renovations improve 1 bed rents to \$850, 2 bed rents to \$950 and 3 bed rents to \$1,150, a pro forma net operating income of \$426,131 can be realized over 12-24 months (with adjusted property taxes & mgmt fees).

SUMMARY

LISTING PRICE: \$3,890,000	PRICE PER UNIT: \$52,567
UNIT COUNT: 74	GBA: +/- 61,060 sf
PRICE PER SF: \$64/sf	OCCUPANCY: 97%
IN PLACE NOI: \$331,490	PRO FORMA NOI: \$426,131
IN PLACE CAP RATE: 8.52%	PRO FORMA CAP RATE: 10.95%















FINANCIAL OVERVIEW

1341 TWENTY ARPENT ROAD, NEW IBERIA, LA, 70560

RENT ROLL SUMMARY // CHERRYBROOK APARTMENTS

UNIT MIX SUMMARY											
Unit Type	# Units	Unit SF	Total SF	Market Rent/Mo	Avg Lease Rent	Monthly GPR	Annual GPR	Occ %	Vacant	Vacancy Loss/Mo	Vac Loss Ann.
1BR / 1Ba	4	650	2,600	\$750	\$756	\$3,025	\$36,300	100.0%	-	-	-
2BR / 1Ba	46	770	35,420	\$850	\$850	\$39,100	\$469,200	97.8%	1	(preleased)	-
3BR	24	960	23,040	\$995	\$995	\$23,880	\$286,560	91.7%	2	(\$1,845)	(\$22,140)
Total/Avg	74	825	61,060	\$891	\$890	\$66,005	\$792,060	97.3%	2	(\$1,845)	(\$22,140)

OCCUPANCY & VACANCY SUMMARY											
Unit Status	# Units	Monthly Rent	Annual Rent	Pro Forma Rent							
Occupied – No NTV	71	\$63,140	\$757,680	74							
Vacant Leased (Unit 105)	1	\$995	\$11,940	\$74,700							
Vacant – Not Leased	2	\$1,845	\$22,140								
Gross Potential Rent	74	\$65,980	\$791,760	\$896,400							

PRO FORMA OPERATING STATEMENT // CHERRYBROOK APARTMENTS

Pro Forma Assumptions: 1BR → \$850 / 2BR → \$950 / 3BR → \$1,150 / RE Taxes → \$20,030 / Mgmt Fee at 5.1% of EGI

Line Item	T3 Annualized (Actual)	Pro Forma (Adjusted)	Variance (\$)	Variance (%)	\$ / Unit / Yr (Pro Forma)
INCOME					
Gross Potential Rent	\$791,760	\$896,400	104,640	13.2%	\$12,114
Vacancy Loss	-\$22,140	-\$25,200	(3,060)	(13.8%)	-\$341
Interest Income	\$4,447	\$4,447	-	-	\$60
Other Income	\$8,488	\$8,488	-	-	\$115
TOTAL INCOME (EGI)	\$782,555	\$884,135	101,580	13.0%	\$11,948
EXPENSES					
Total Renting Expenses	\$869	\$869	-	-	\$12
Office Expenses	\$3,441	\$3,441	-	-	\$46
Management Fees (5.1% EGI)	\$39,982	\$45,172	5,190	13.0%	\$610
Manager / Super Salary	\$48,811	\$48,811	-	-	\$660
Mgr / Sup Rent Free Unit	\$3,300	\$3,300	-	-	\$45
Legal / Misc Admin	-\$587	-\$587	-	-	-\$8
Total Administrative	\$93,854	\$99,044	5,190	5.5%	\$1,338
Total Utilities	\$83,651	\$83,651	-	-	\$1,130
Total Maintenance	\$172,973	\$172,973	-	-	\$2,337
Real Estate Taxes	\$15,030	\$20,030	5,000	33.3%	\$271
Payroll Taxes	\$11,106	\$11,106	-	-	\$150
Property / Liability Ins.	\$56,610	\$56,610	-	-	\$765
Workers' Comp	\$3,671	\$3,671	-	-	\$50
Health Insurance	\$14,170	\$14,170	-	-	\$191
Total Tax & Insurance	\$100,587	\$105,587	5,000	5.0%	\$1,427
TOTAL EXPENSES	\$451,065	\$461,255	10,190	2.3%	\$6,233
NET OPERATING INCOME	\$331,490	\$422,880	91,390	27.6%	\$5,715

Flood Zone Map

NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The community map repository should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations (BFEs)** and/or **floodways** have been determined, users are encouraged to consult the Flood Profiles and Floodway Data (FP&FD) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIRM report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

Coastal Base Flood Elevations shown on this map apply only to landward of 0.0 North American Vertical Datum of 1988. Users of this FIRM should be aware that coastal flood elevations are also provided in the Summary of Stillwater Elevations table contained within the Flood Insurance Study (FIS) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

Boundaries of the floodways were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study report for this jurisdiction.

Certain areas not in Special Flood Hazard Areas may be protected by **flood control structures**. Refer to Section 2.4 Flood Protection Measures of the Flood Insurance Study report for information on flood control structures for this jurisdiction.

The **projection** used in the preparation of this map was LOUISIANA STATE PLANE SOUTH. The horizontal datum was the North American Datum of 1983 (NAD 83). GRS1980 Spheroid. Differences in datum, spheroid, projection or State Plane zones used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

Flood elevations on this map are referenced to the North American Vertical Datum of 1988. These flood elevations must be compared to structure and ground elevations referenced to the same vertical datum. For information regarding conversion between the National Geodetic Vertical Datum of 1929 and the North American Vertical Datum of 1988, visit the National Geodetic Survey website at <http://www.ngs.noaa.gov> or contact the National Geodetic Survey at the following address:

NGS Information Services
NOAA NGS-12
National Geodetic Survey
SSMC-3, #5002
1315 East-West Highway
Silver Spring, Maryland, 20910-3282
(301) 713-3242

To obtain current elevation, description, and/or location information for **bench marks** shown on this map, please contact the Information Services Branch of the National Geodetic Survey at (301) 713-3242, or visit its website at <http://www.ngs.noaa.gov>.

Base map information shown on this FIRM was derived from multiple sources and were provided in digital format using source material at a scale of 1:25,000 or better.

This map reflects more detailed and up-to-date **stream channel configurations** than those shown on the previous FIRM for this jurisdiction. The floodplains and floodways that were transferred from the previous FIRM may have been adjusted to conform to these new stream channel configurations. As a result, the Flood Profiles and Floodway Data tables may reflect stream channel distances that differ from what is shown on this map.

Corporate limits shown on this map are based on the best data available at the time of publication. Because changes due to annexations or de-annexations may have occurred after the map was published, map users should contact appropriate community officials to verify current corporate limits locations.

Please refer to the separately printed **Map Index** for an overview map of the county showing the layout of map panels, community map repository addresses, and a listing of communities table containing National Flood Insurance Program dates for each community as well as a listing of the panels on which each community is located.

Contact the **FEMA Map Service Center** at 1-800-358-9616 for information on available products associated with this FIRM. Available products may include previously issued Letters of Map Change, a Flood Insurance Study report, and/or digital versions of this map. The FEMA Map Service Center may also be reached by fax at 1-800-358-9620 and its website at <http://www.fema.gov>.

If you have **questions about this map** or questions concerning the National Flood Insurance Program in general, please call 1-877-FEMA-MAP (1-877-336-2627) or visit the FEMA website at <http://www.fema.gov>.



LEGEND

SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood) also known as the **base flood**, is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. The Base Flood Elevation is the water surface elevation of the 1% annual chance flood.

NO BASE FLOOD ELEVATIONS DETERMINED.

ZONE A
Base Flood Elevations determined.

ZONE AE
Flood depths of 1 to 3 feet (usually areas of ponding). Base Flood Elevations determined.

ZONE AO
Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depth calculated from elevations of annual flood flooding; maximum also determined.

ZONE AR
Special Flood Hazard Areas formerly graduated from the 1% annual chance flood by a flood control system that was subsequently determined. Zone all indicates that the former flood control system is being retained to provide protection from the 1% annual chance or greater flood.

ZONE A99
Area is protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.

ZONE V
Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

ZONE VE
Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE
The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment to that the 1% annual chance flood can be carried without substantial increases in flood heights.

OTHER FLOOD AREAS

ZONE X
Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with storage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS
Areas deemed not to include the 0.2% annual chance floodplain.

ZONE K
Areas in which flood hazards are understood, but precise

COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS
Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.

OTHERWISE PROTECTED AREAS (OPAs)
CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.

CBRS AREAS AND OPAs
Floodplain Boundary
Floodway Boundary
Zone Boundary
Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.

Limit of Moderate Wave Action
Base Flood Elevation line and value; elevation in feet
(E1 987)
Base Flood Elevation value where uniform within zone; elevation in feet

Referenced to the North American Vertical Datum of 1988

Cross section line
Transect line
Culvert
Bridge
Floodgate

Geographic coordinates referenced to the North American Datum of 1983 (NAD 83) Western Hemisphere
1000-meter Universal Transverse Mercator grid ticks, zone 15
5000-foot grid values; Louisiana State Plane coordinate system, GPOZONE 1703, Lambert Conformal Conic
Bench mark (see explanation in Notes to Users section of this FIRM panel)
River Mile

EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP
DECEMBER 2, 2011
EFFECTIVE DATES OF REVISIONS TO THIS PANEL

For community map revision history prior to countywide mapping, refer to the Community Map History table located in the Flood Insurance Study report for this jurisdiction.

To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6320.

MAP SCALE 1" = 600'
250 0 500 1000 FEET
150 0 150 300 METERS

NFIP

PANEL 0206E

FIRM

FLOOD INSURANCE RATE MAP

IBERIA PARISH, LOUISIANA AND INCORPORATED AREAS

PANEL 206 OF 625
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

COMMUNITY	NUMBER	PANEL	SUFFIX
NEW IBERIA CITY OF	220078	0206	E
IBERIA PARISH	220078	0206	E

THIS MAP INCORPORATES APPROXIMATE BOUNDARIES OF COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS, OTHERWISE PROTECTED AREAS (OPAs) ESTABLISHED UNDER THE COASTAL BARRIER RESOURCES ACT OF 1962 (16 USC 1631).

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

MAP NUMBER
22045C0206E

EFFECTIVE DATE
DECEMBER 2, 2011

Federal Emergency Management Agency



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, permissible or conditional uses, zoning 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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