BRIDGEWATER
REALTY ADVISORS

FOR SALE

Offering Memorandum

Bridgewater Realty Advisors
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Licensed in LA, MS

12 Unit Portfolio

913, 917, & 929 Monterery Ct. Gretna, LA, 70056
(3 properties)






913, 917, 929 W MONTEREY CT GRETNA, LA, 70056

Three (3) Fourplexes

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OFFERING

Three detached four-plex buildings totaling 12 units at 913, 917 and 929 West Monterey Court boast strong in-place cash flow and operational stability.

The property consists of 12 units, 9 occupied and 4 vacant, with two vacancies at 913 and two at 917 carried below at market rent, presenting a clear lease-up opportunity for a new owner. with additional revenue from on-site laundry, and is kept in great condition. Renovated in 2024, the property features updated electrical, plumbing, roofing, and window systems, contributing to reduced maintenance and long-term durability.

Each unit is individually metered for electricity, enhancing expense control and operational efficiency. The gross building area is appoximately 16,538 sf with 16 off-street parking spaces, and also located in a favorable Flood Zone X where flood insurance is typically not required. A purchaser has the ability to purchase a stabilized asset and continue to raise rents to meet the market, improving the cap rate to 10% plus.

Each 4 plex can be purchased separately or can be purchased as a package deal.

SUMMARY

PACKAGE PRICE: $1,150,000

PRICE PER UNIT: $95,833

PRICE PER SF: $69/sf

IN PLACE CAP RATE: 9.04%

UNIT COUNT: 12

GBA: ~16,538 sf

FLOOD ZONE: X

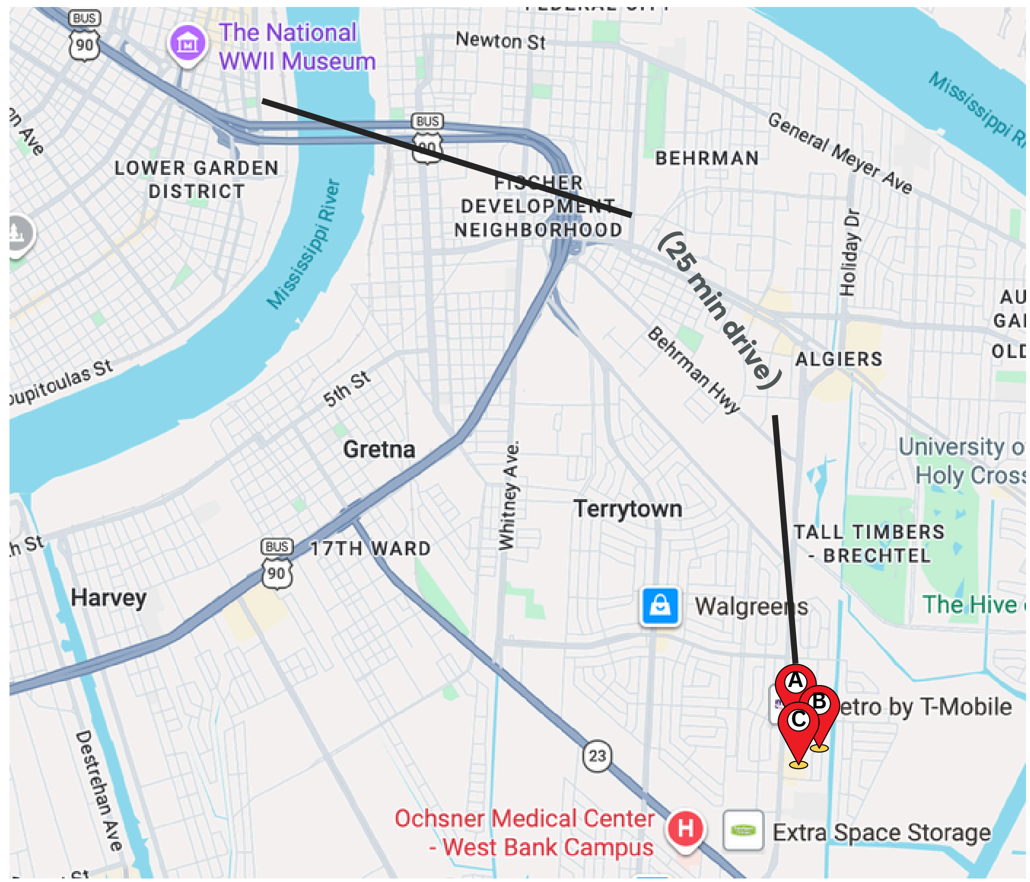
OCCUPANCY: 9/12

INDIVIDUAL PRICING

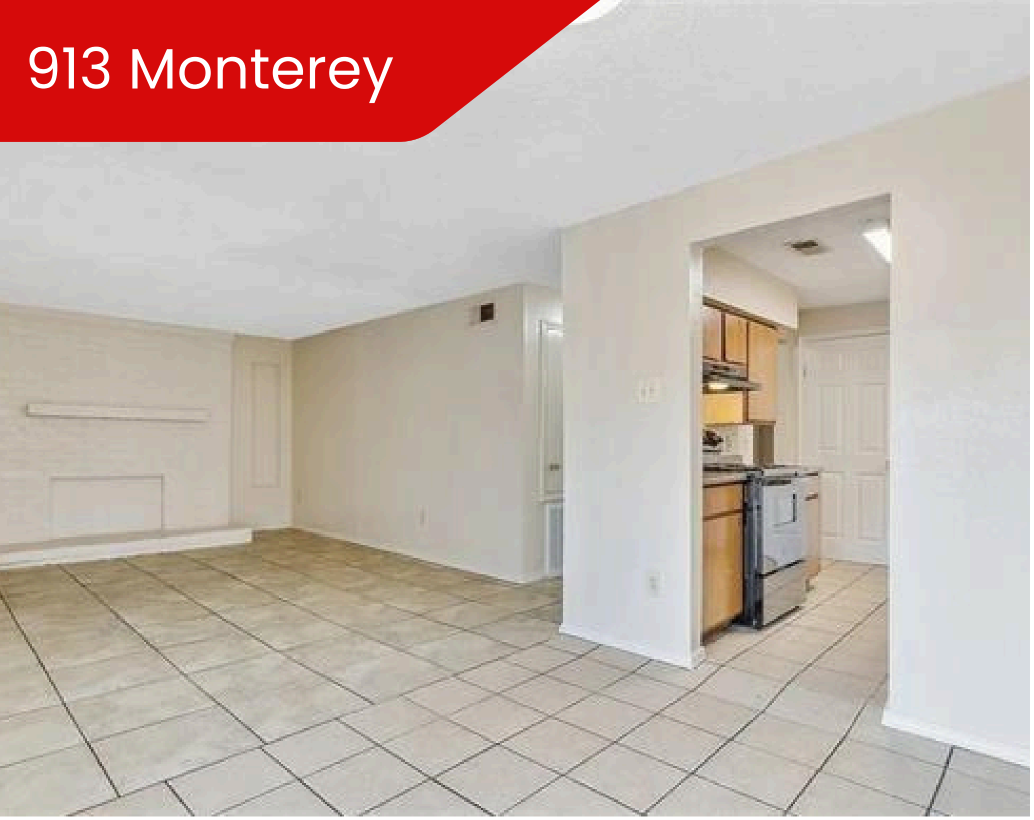
A: 913 Monterey (5,719 sqft - $399,000

B: 917 Monterey (5,719 sqft) - $385,000

C: 929 Monterey (5,100 sqft) - $399,000



913 Monterey



917 Monterey

929 Monterey

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FINANCIAL OVERVIEW

913, 917, 929 MONTEREY CT
GRETNA, LA, 70056

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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, 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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CURRENT RENT ROLL

Unit Mix & In-Place Rents

Three detached four-plex buildings totaling 12 units at 913, 917 and 929 West Monterey Court. Of the 12 units, 9 are occupied and 3 are vacant, with two vacancies at 913 and one at 917 carried below at market rent, presenting a clear lease-up opportunity for a new owner.

BUILDING	UNIT	UNIT TYPE	MONTHLY RENT	STATUS
913 W. Monterey	913 A	3 BR / 2 BA	$1,295	**Vacant – market rent**
913 W. Monterey	913 B	3 BR / 2 BA	$1,350	Occupied
913 W. Monterey	913 C	3 BR / 2.5 BA	$1,395	Occupied
913 W. Monterey	913 D	4 BR / 2.5 BA	$1,295	**Vacant – market rent**
913 West Monterey Court Subtotal			**$5,335**	**2 of 4 Occupied**
917 W. Monterey	917 A	3 BR / 2 BA	$1,295	**Vacant – market rent**
917 W. Monterey	917 B	3 BR / 2 BA	$1,300	Occupied – new lease †
917 W. Monterey	917 C	3 BR / 2.5 BA	$1,295	Occupied – HUD *
917 W. Monterey	917 D	4 BR / 2.5 BA	$1,240	Occupied
917 West Monterey Court Subtotal			**$5,130**	**3 of 4 Occupied**
929 W. Monterey	929 A	3 BR / 2 BA ‡	$1,250	Occupied
929 W. Monterey	929 B	3 BR / 2 BA ‡	$1,195	Occupied
929 W. Monterey	929 C	3 BR / 2 BA ‡	$1,295	Occupied
929 W. Monterey	929 D	3 BR / 2 BA ‡	$1,240	Occupied
929 West Monterey Court Subtotal			**$4,980**	**4 of 4 Occupied**
TOTAL GROSS POTENTIAL RENT			**$15,445**	**9 of 12 Occupied**

Gross Potential Rent $15,445/mo ($185,340/yr) **Current Collected Rent** $11,560/mo ($138,720/yr) **Actual Vacancy Loss** $3,885/mo ($46,620/yr)

***** 917 C is leased under a HUD Housing Choice Voucher contract totaling $1,295/mo ($778 housing authority assistance, $517 tenant portion); contract rent is shown in full. **Unit mix** for 913 and 917 per prior MLS listings 2435984 and 2436051 (both closed 04/2024): A and B are 3 BR / 2 BA at 1,195 sf, C is 3 BR / 2.5 BA at 1,717 sf, D is 4 BR / 2.5 BA at 1,612 sf; 5,719 sf per building. ‡ Unit mix for 929 is assumed at 3 BR / 2 BA per unit and has not been independently verified; buyer should confirm configuration during due diligence. † 917 B leased 08/2026 at $1,300 base rent plus a $125/mo water charge ($1,425 total), the first lease written under ownership's new water-recovery program. The $125 is excluded from gross potential rent above. The three vacant units are carried at $1,295 market rent, supported by the new 917 B lease and in-place leases at 917 C and 929 C. Rent roll per seller-provided report dated 08/04/2026.

OPERATING STATEMENT

Stabilized Income & Expense

Reflects stabilized operations with the three vacant units carried at market rent and a 5% underwritten vacancy factor applied against gross potential rent. Ownership pays water, garbage and landscaping. Insurance and property taxes below are actual current figures, not estimates.

INCOME & EXPENSE	STABILIZED
Gross Potential Rent	$185,340
Vacancy Loss (5%)	($9,267)
EFFECTIVE GROSS INCOME	**$176,073**
Water (3 bldgs @ $400/mo, owner-paid)	($14,400)
Landscaping (owner-paid, prorated)	($2,880)
Property Taxes (actual, 3 parcels)	($12,119)
Insurance (actual, Cajun Underwriters)	($16,277)
Repairs / Maintenance (est. $1.25/sf)	($12,375)
Management Fee (8% of EGI)	($14,086)
TOTAL OPERATING EXPENSES	**($72,137)**
NET OPERATING INCOME	**$103,936**

STABILIZED NET OPERATING INCOME

$103,936

12 units at market rent, 5% vacancy factor

OPERATING EXPENSE RATIO

41.0%

Total operating expenses as % of EGI

Insurance is actual per Cajun Underwriters, policy term 07/07/25 to 07/07/26: 913 $5,389, 917 $5,444, 929 $5,444. **Property taxes** are actual: 913 $4,802.73, 917 $4,802.73, 929 $2,513.12. **Water** is owner-paid at approximately $400 per building per month. **Landscaping** is owner-paid, prorated from an actual invoice of roughly $400 per month covering five buildings on the street. **Garbage** is owner-paid; no separate invoice was provided and Jefferson Parish sanitation is typically assessed on the parish tax bill, so it is presumed included in taxes above. **Repairs and maintenance** is estimated at $1.25 per square foot across approximately 9,900 rentable square feet.

Water recovery: the 917 B lease signed 08/2026 is the first to carry a $125 per month water charge, adding $1,500 per year not reflected above. Rolled across all 12 units as leases turn, this approaches $18,000 per year and would largely offset the $14,400 water expense.