



CORPORATE REALTY

201 St. Charles Ave., Suite 3811, New Orleans, LA 70170
504.581.5005 | corp-realty.com

4-FOURPLEX ASSEMBLAGE | FOR SALE

16-Unit Multifamily Investment with In-Place Income

5771-5777, 5779-5785, 5793-5799, 5823-5829 Tullis Drive

NEW ORLEANS, LA 70131

Lawless Turner

ltturner@corp-realty.com

504.581.5005



4 INCOME-PRODUCING FOURPLEXES FOR SALE

5771-5777, 5779-5785, 5793-5799, 5823-5829 Tullis Drive, New Orleans, LA 70131

DESCRIPTION

Each fourplex totals 5,220 sf, consisting of four 3BR/1.5BA units averaging 1,305 sf each.

All units include in-unit laundry, private yards, and off-street parking for two vehicles. Located in the stable, high-demand Algiers submarket, this asset provides family-friendly layouts ideal for long-term tenants.

This 16-unit multifamily portfolio delivers strong in-place cash flow with significant rent growth

potential through HANO-supported rents. The property already meets DSCR loan thresholds and offers a clear path to double-digit returns once stabilized.

With minimal deferred maintenance and four separately deeded assets, investors gain both income stability and exit flexibility in one of New Orleans' most resilient rental markets.

OVERVIEW

BUILDING SIZE

4 - 5,220 sf buildings with 16 - 1,305 sf apartments
(20,880 sf total building)

SALE PRICE

\$450,000/per building
(\$1,800,000 for all 4 buildings)

PARKING

2 off-street spaces per apartment
(32 total spaces)

MLS# 2531070



CORPORATE REALTY

Lawless Turner
lturner@corp-realty.com
504.581.5005

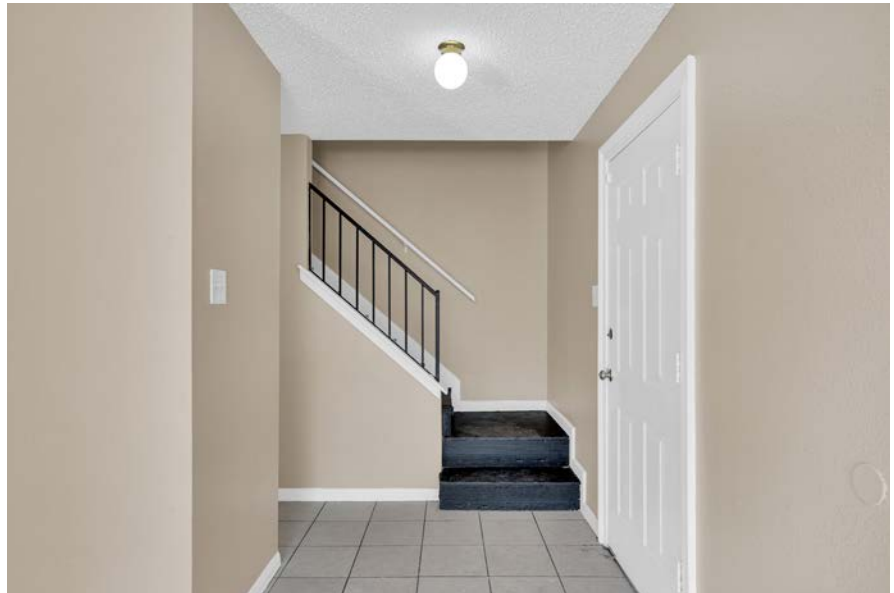
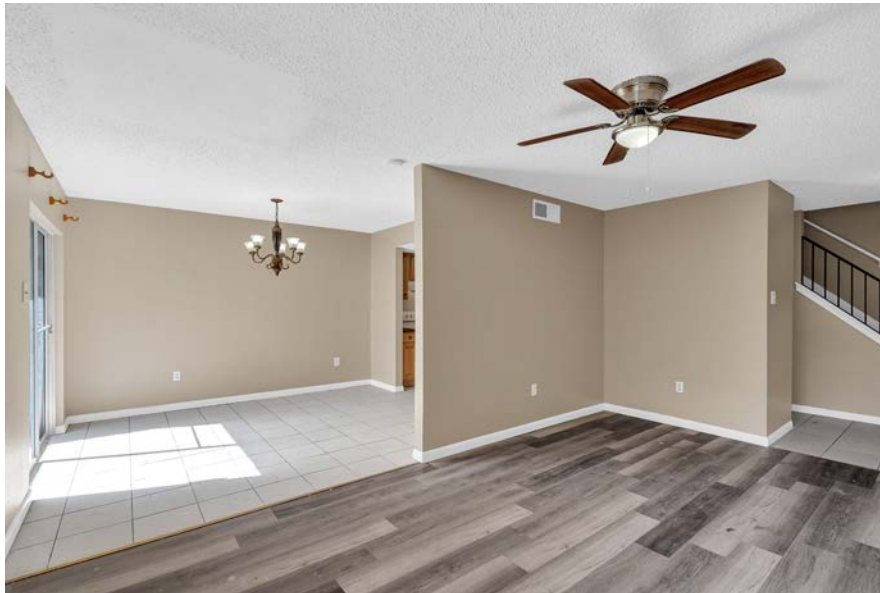
TULLIS DRIVE ASSEMBLAGE



CORPORATE REALTY

Lawless Turner
lturner@corp-realty.com
504.581.5005

TULLIS DRIVE ASSEMBLAGE



CORPORATE REALTY

Lawless Turner
lturner@corp-realty.com
504.581.5005

FINANCIAL OVERVIEW

*5771-5777, 5779-5785, 5793-5799, and 5823-5829 Tullis Drive
New Orleans, LA 70131*



CORPORATE REALTY

TULLIS DRIVE ASSEMBLAGE

RENT ROLL / OPERATING EXPENSES

5771-5777 TULLIS DRIVE

Address	Type	Size	Current Rent
5771 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,200.00
5773 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	Vacant
5775 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,500.00
5777 Tullis Dr	3 BD / 1.5 BA	<u>1,305 sq ft</u>	<u>\$1,587.00</u>
	Per Month	5,220 sq ft	\$4,287.00
	Per Year		\$51,444.00

Expenses	Current	Per Unit	PSF
Real Estate Taxes	\$4,323.15	\$1,089.79	\$0.83
Property Insurance	\$4,400.00	\$1,100.00	\$0.84
Flood Insurance	\$3,300.00	\$825.00	\$0.63

5779-5785 TULLIS DRIVE

Address	Type	Size	Current Rent
5779 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,413.00
5781 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,618.00
5783 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,650.00
5785 Tullis Dr	3 BD / 1.5 BA	<u>1,305 sq ft</u>	<u>vacant</u>
	Per Month	5,220 sq ft	\$4,681.00
	Per Year		\$56,172.00

Expenses	Current	Per Unit	PSF
Real Estate Taxes	\$4,550.98	\$1,137.75	\$0.87
Property Insurance	\$4,400.00	\$1,100.00	\$0.84
Flood Insurance	\$3,301.00	\$825.25	\$0.63



TULLIS DRIVE ASSEMBLAGE

RENT ROLL / OPERATING EXPENSES

5793-5799 TULLIS DRIVE

Address	Type	Size	Current Rent
5793 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,312.00
5795 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,000.00
5797 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	Vacant
5799 Tullis Dr	3 BD / 1.5 BA	<u>1,305 sq ft</u>	<u>Vacant</u>
Per Month		5,220 sq ft	\$2,312.00
Per Year			\$27,744.00

Expenses	Current	Per Unit	PSF
Real Estate Taxes	\$3,221.00	\$805.00	\$0.62
Property Insurance	\$4,400.00	\$1,100.00	\$0.84
Flood Insurance	\$3,299.00	\$824.75	\$0.63

5823-5829 TULLIS DRIVE

Address	Type	Size	Current Rent
5823 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	vacant
5825 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,000.00
5827 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	\$1,332.00
5829 Tullis Dr	3 BD / 1.5 BA	<u>1,305 sq ft</u>	<u>\$1,603.00</u>
Per Month		5,220 sq ft	\$3,935.00
Per Year			\$47,220.00

Expenses	Current	Per Unit	PSF
Real Estate Taxes	\$2,582.37	\$645.60	\$0.49
Property Insurance	\$4,400.00	\$1,100.00	\$0.84
Flood Insurance	\$3,300.00	\$825.00	\$0.63



TULLIS DRIVE ASSEMBLAGE

FINANCIAL ANALYSIS

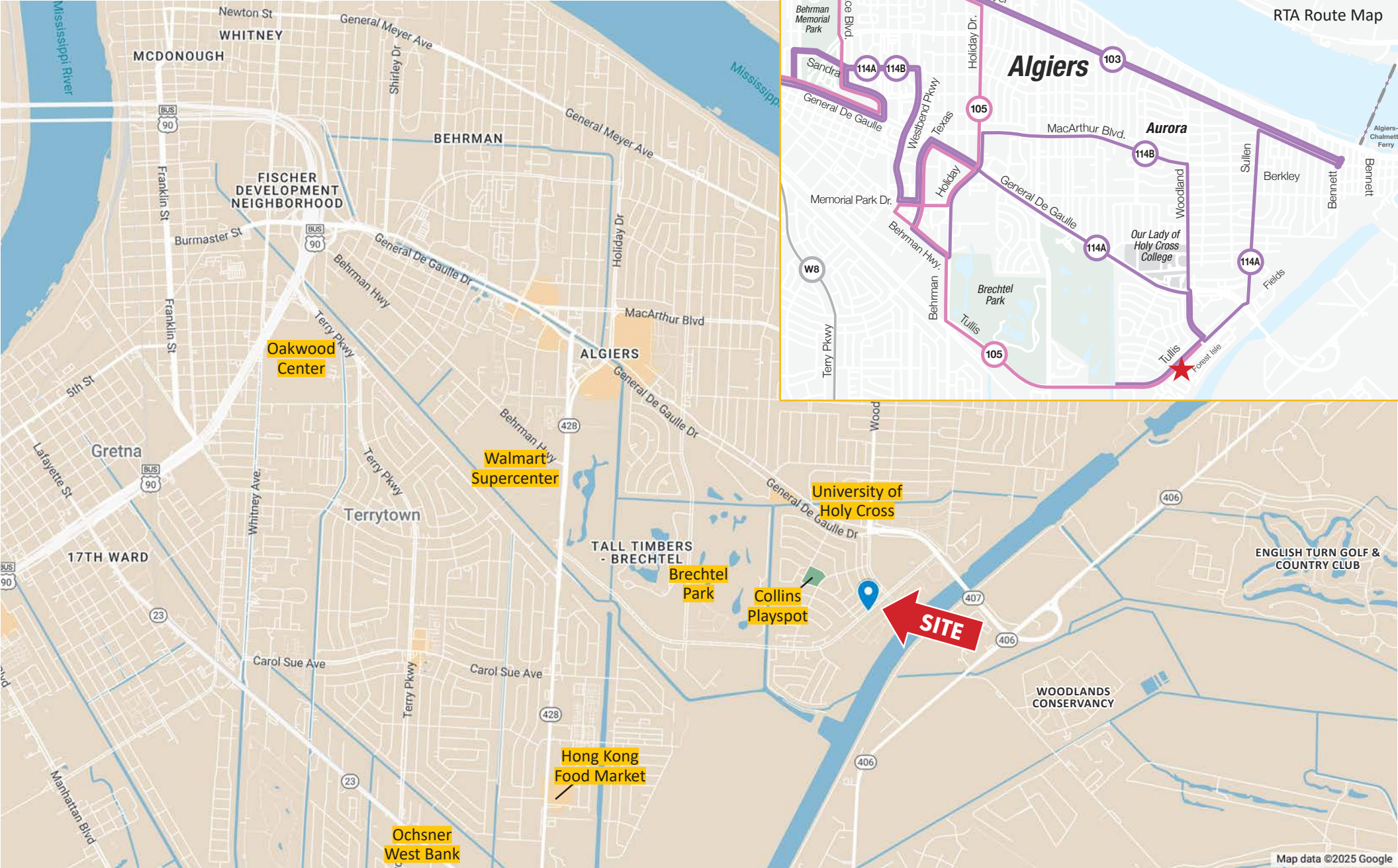
NET INCOME ANALYSIS

Gross Income	Current	Per Unit	Per Sq Ft
Current Gross Income	\$182,580	\$11,411.25	\$8.74
Total Expenses	Current	Per Unit	Per Sq Ft
Real Estate Taxes	\$14,678.10	\$917.39	\$0.70
Property Insurance	\$17,600.00	\$1,100.00	\$0.84
Flood Insurance	\$13,200.00	\$825.00	\$0.63
Utilities	N/A	N/A	N/A
Repairs & Maintenance	\$9,129.00	\$570.56	\$0.44
Management	\$18,258.00	\$1,141.13	\$0.87
Total Expenses	\$72,865.10	\$4,554.07	\$3.49
Expenses as % of Gross Income	40%		
Net Operating Income	\$109,714.90		

**Repairs & Maintenance: 5% of gross sales*

***Management Fee: 10% of gross sales*





TULLIS DRIVE ASSEMBLAGE



CORPORATE REALTY

Lawless Turner
 lturner@corp-realty.com
 504.581.5005

4-FOURPLEX ASSEMBLAGE | FOR SALE

16-Unit Multifamily Investment with In-Place Income

5771-5777, 5779-5785, 5793-5799, 5823-5829 Tullis Drive, New Orleans, LA 70131



Lawless Turner

ltturner@corp-realty.com
504.581.5005



CORPORATE REALTY

201 St. Charles Ave., Suite 3811, New Orleans, LA 70170
504.581.5005 | corp-realty.com

The information contained herein has been obtained from sources that we deem reliable. No representation or warranty is made as to the accuracy thereof, and it is submitted subject to errors, omissions, change of price, or other conditions, or withdrawal without notice. Licensed in Louisiana, 12/2025.