FLATS 2 APARTMENTS
Investment Summary & Operating Performance Overview

Property Address: 4428 North Boulevard, Baton Rouge, Louisiana
Property Type: Multifamily Investment Property
Unit Count: 20 Apartment Units
Site Size: Approximately 1.9 Acres
Asking Price: $2,950,000

Property Overview
Flats 2 presents an opportunity to acquire a substantially renovated multifamily investment property in Baton Rouge. According to ownership, the property was taken down to the stud walls and substantially rebuilt beginning in 2022. Improvements reportedly included a new roof, updated HVAC systems, updated appliances, interior finishes, and numerous building and site improvements.

The property consists of 20 apartment units within a gated community and includes resident amenities such as a covered outdoor gathering area and open green space.

Investment Highlights
- 20 Apartment Units
- Gated Community
- Approximately 1.9 Acres
- Extensive Redevelopment Beginning in 2022
- Ownership Reports Property Was Taken to the Studs and Substantially Rebuilt
- New Roof Installed During Redevelopment
- Updated HVAC Systems
- Updated Appliances and Interior Finishes
- Covered Outdoor Gathering Area
- Open Green Space
- Established Occupancy History
- In-Place Rental Income
- Baton Rouge Location

Operating Performance Summary
Estimated Annual Gross Income: ~$256,600
Estimated Annual Operating Expenses: ~$46,600
Estimated Net Operating Income (NOI): ~$210,000

Pricing & Valuation Summary
Asking Price: $2,950,000
Estimated NOI: $210,000
Implied Cap Rate: 7.12%
January 2022 Appraisal - As Complete (2023): $2,695,000
January 2022 Appraisal - As Stabilized (2023): $2,740,000

Unit Count Clarification
The property consists of 20 actual apartment units. Certain property management reports contain references to Unit 206 and TBD. These are administrative placeholders only, not physical apartment units, do not generate rental income, are not included in the unit count, and do not affect occupancy or reported income.

Investor Information
Financial information, rent rolls, operating summaries, lease information, appraisal materials, and additional due diligence documents may be made available to qualified purchasers upon request. All information is believed reliable but not guaranteed. Purchasers should independently verify all information.

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