FLATS 2 APARTMENTS

Operating Expense Summary

Property: Flats 2 Apartments
Address: 4428 North Boulevard, Baton Rouge, Louisiana
Unit Count: 20 Apartment Units
Asking Price: $2,950,000

Expense Category	Annual Amount
Property Taxes	$6,600
Insurance	$21,600
Water / Sewer / Trash	$13,200
Internet	$3,600
Common Area Electric	$1,620
Total Estimated Operating Expenses	$46,620

Item	Annual Amount
Estimated Gross Income	$256,601
Estimated Operating Expenses	$46,620
Estimated NOI	$209,981

Implied Cap Rate: 7.12% at asking price of $2,950,000

Property Highlights

• 20-Unit Gated Apartment Community

• 100% Occupied at Time of Listing

• Two Dedicated Front-Door Parking Spaces Per Unit

• Extensive Redevelopment Completed in 2022

• Property Taken to the Studs and Substantially Rebuilt

• New Roof Installed During Redevelopment

• Updated HVAC Systems, Appliances & Interior Finishes

Important Disclosure: Information provided by ownership and believed reliable but not guaranteed. Purchasers should independently verify all information.