

RE/MAX COMMERCIAL

FOR SALE

OFFERING MEMORANDUM · INVESTMENT SALE

8520 Chef Menteur Hwy

New Orleans, LA 70127 · New Orleans East Multifamily

46-Unit Value-Add Multifamily · 1.59 Acres · 78.3% Occupied

LIST PRICE

$2,600,000

12.5% CAP RATE (T12)

INVESTMENT OVERVIEW

Executive Summary

8520 Chef Menteur Hwy is a 46-unit value-add multifamily investment in the Viavant-Venetian Isles submarket of New Orleans East. Built in 1985 on a 1.59-acre site fronting Chef Menteur Hwy (US-90), the property offers a uniform 2BD/1BA unit mix averaging 850 SF. With 10 of 46 units (21.7%) vacant and in need of rehab, a new owner has a clear lease-up path to stabilize occupancy above the current 78.3%, supported by a Section 8 / HANO income base covering roughly 63% of trailing rental income.

- Immediate value-add — 10 of 46 units (21.7%) currently vacant
- Government-backed income — Section 8 / HANO ≈ 63% of T12 rental income
- Room for rent growth — avg in-place rent $1,146/mo per 2BR/1BA unit
- Established New Orleans East location on Chef Menteur Hwy (US-90)
- Proven performance — T12 NOI of $323,731 on $579,141 total income
- Attractive basis — $56,522 per unit / $68.10 per SF



8520 Chef Menteur Hwy — exterior, 46-unit garden-style community

$2,600,000	12.5%	46 UNITS	$323,731
LIST PRICE	T12 CAP RATE	2 BD · 1 BA (UNIFORM)	TRAILING-12-MO. NOI

FINANCIAL OVERVIEW

Investment Highlights

TRAILING 12-MONTH OPERATING SUMMARY

Total Operating Income	**$579,141 / yr**
Average In-Place Rent	**$1,146 / mo 2BD/1BA (avg)**
Less: Operating Expenses	**($255,411) / yr**
Net Operating Income (NOI)	**$323,731 / yr**

12.5%
CAP RATE (T12)

$56,522
PRICE / UNIT

The investment thesis

Immediate value-add upside

10 of 46 units (21.7%) vacant — a clear lease-up path above the current 78.3% occupancy.

Government-backed income stream

Section 8 / HANO rents ≈ 63% of T12 rental income, providing a stable, recurring revenue base.

Room for rent growth

Average in-place rent of $1,146/mo for 2BR/1BA units, with upside as leases renew and units re-lease.

Established New Orleans East location

1.59-acre site fronting Chef Menteur Hwy (US-90) in the Viavant-Venetian Isles submarket, built 1985.

Financials reflect trailing-12-month (Jun 2025–May 2026) ownership-provided statements and rent rolls; buyer to independently verify all figures during due diligence.

FINANCIAL OVERVIEW

Unit Mix & Occupancy

Unit Type	# Units	Occupancy Detail	Avg SF	Total SF	Avg Rent	Occ. %
2 BD / 1 BA	46	36 Occupied · 10 Vacant	850	39,100	$1,146	78.3%

Vacant Units: #100, 104, 114, 200, 208, 211, 216, 219, 223, 225





			39,100	**$1,146**	**$41,267**

Rent roll snapshot as of 7/10/2026. Current total monthly rent $41,267 ($495,204 annualized). 10 vacant units represent the property's near-term lease-up opportunity.

PROPERTY DESCRIPTION

Property Facts

PROPERTY NAME	New Orleans East Multifamily Offering
ADDRESS	8520 Chef Menteur Hwy, New Orleans, LA 70127
PROPERTY TYPE	Multifamily — 46 units, 2 stories
BUILDING AREA	38,180 SF (46 units)
LAND AREA	1.59 Acres
OCCUPANCY	78.3% occupied (36 of 46 units)
YEAR BUILT	1985
UNIT MIX	2 Bed / 1 Bath (uniform)
ZONING	BIP
SUBMARKET	Viavant-Venetian Isles
STORIES	2
PARCEL ID	3-9W-9-205-21
SALE TYPE	Fee simple investment sale
LIST PRICE	**$2,600,000**



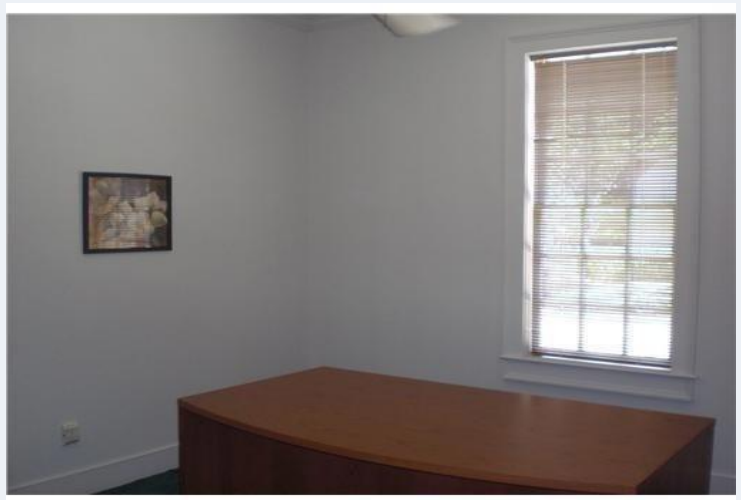
PROPERTY DESCRIPTION

Interior Condition

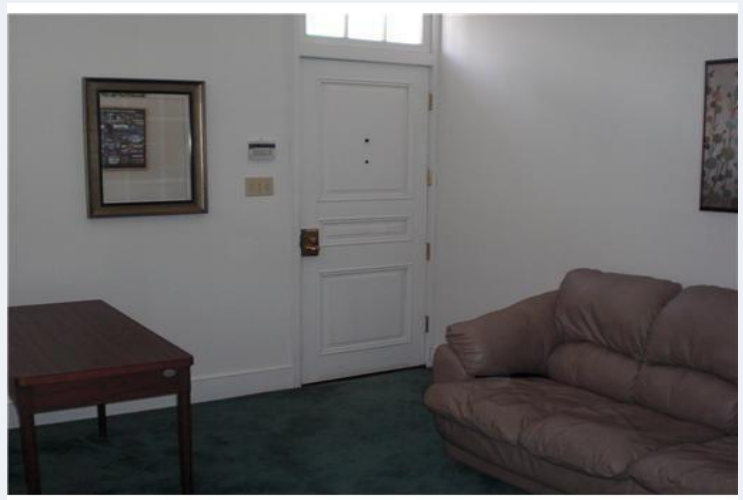
Representative unit interiors reflect the property's original 1985 finishes — original cabinetry, fixtures, and flooring throughout, presenting a clear renovation / value-add opportunity for a new owner.



Living Room



Bedroom

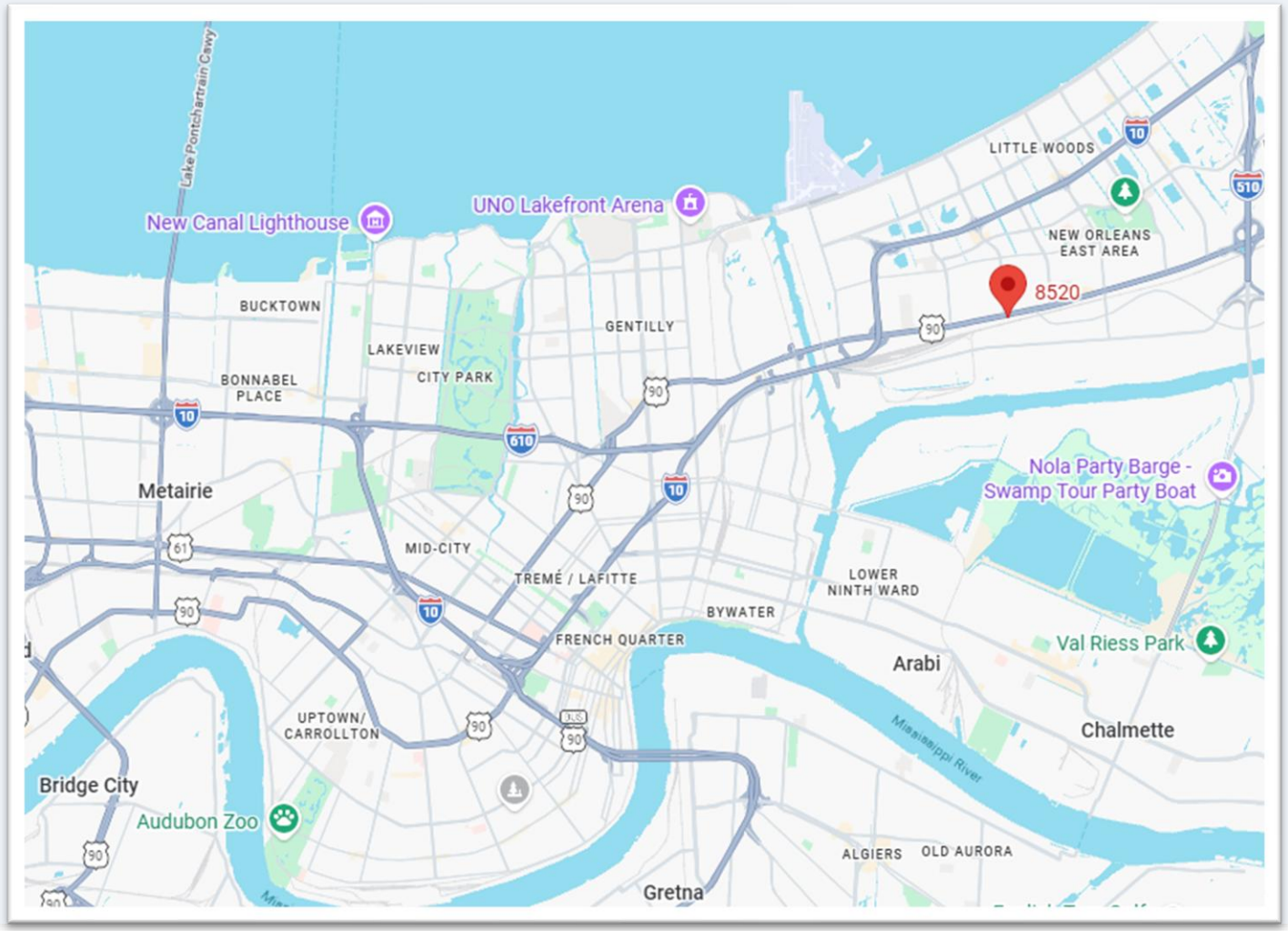


Bathroom

Units reflect the property's original 1985 finishes throughout, presenting a clear renovation / value-add opportunity for a new owner.

LOCATION

New Orleans East



WHY THIS LOCATION

Chef Menteur Hwy (US-90)

Primary east–west corridor linking New Orleans East to Downtown

Interstate 10

Direct access to Downtown New Orleans (~9 mi)

Louis Armstrong Int'l Airport

Approximately 19 miles from the property

Viavant-Venetian Isles Submarket

Established multifamily use since 1985 — zoned BIP

Section 8 / HANO Tenant Base

1-mile median home value of $163,107

MARKET OVERVIEW

A Densely Populated, Renter-Heavy Submarket

8,260
1-mile population (2025 est.)

2,972
1-mile households (2025 est.)

$44,196
1-mile median household income

136,781
5-mile population (2025 est.)

Dense, renter-heavy trade area

Established New Orleans East corridor

1.59-acre site fronting Chef Menteur Hwy (US-90), a primary east–west corridor connecting New Orleans East to Downtown New Orleans.

Affordable workforce housing demand

Submarket median home value of $163,107 (1-mile) aligns with the property's Section 8 / HANO tenant mix.

No entitlement risk

Zoned BIP with an established multifamily use dating to 1985.

Government-backed rental demand

Section 8 / HANO housing assistance accounts for ≈63% of T12 rental income, providing stable, recurring demand.

Source: LoopNet public property record & Esri demographic data, retrieved August 2026.

RE/MAX COMMERCIAL

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LIST PRICE

$2,600,000

12.5% Cap Rate (T12) · 78.3% Occupied

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