

436 Richmond Ave

16-Unit Apartment Community

Offering Memorandum

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**436 RICHMOND AVE
411 ARLINGTON AVE
HOUMA, LA 70363**

16-Unit Multifamily Property



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OFFERING

Excellent investment opportunity in Houma—16 total units across four well-maintained fourplex buildings located on adjacent parcels at 436 Richmond Ave and 411 Arlington Dr. Each unit offers 2 bedrooms / 1 bathroom with central air & heat, and includes a stove and refrigerator. The property features two on-site laundry rooms with leased coin-operated equipment, providing added income and convenience for residents.

Ownership has completed numerous upgrades over time, including plumbing and electrical improvements, replacement of select sewer lines, and updated panel boxes. Exterior enhancements include vinyl soffit and fascia, cement parking areas, and security lighting on buildings and poles. Professionally managed for long-term stability, this property offers consistent occupancy and strong rental demand within the Houma workforce housing market.

Its clean operational history and straightforward management make it ideal for both seasoned investors and new entrants seeking turnkey yield in a durable Louisiana submarket.

SUMMARY

LIST PRICE: \$1,100,000

UNIT COUNT: 16

PRICE PER UNIT: \$68,750

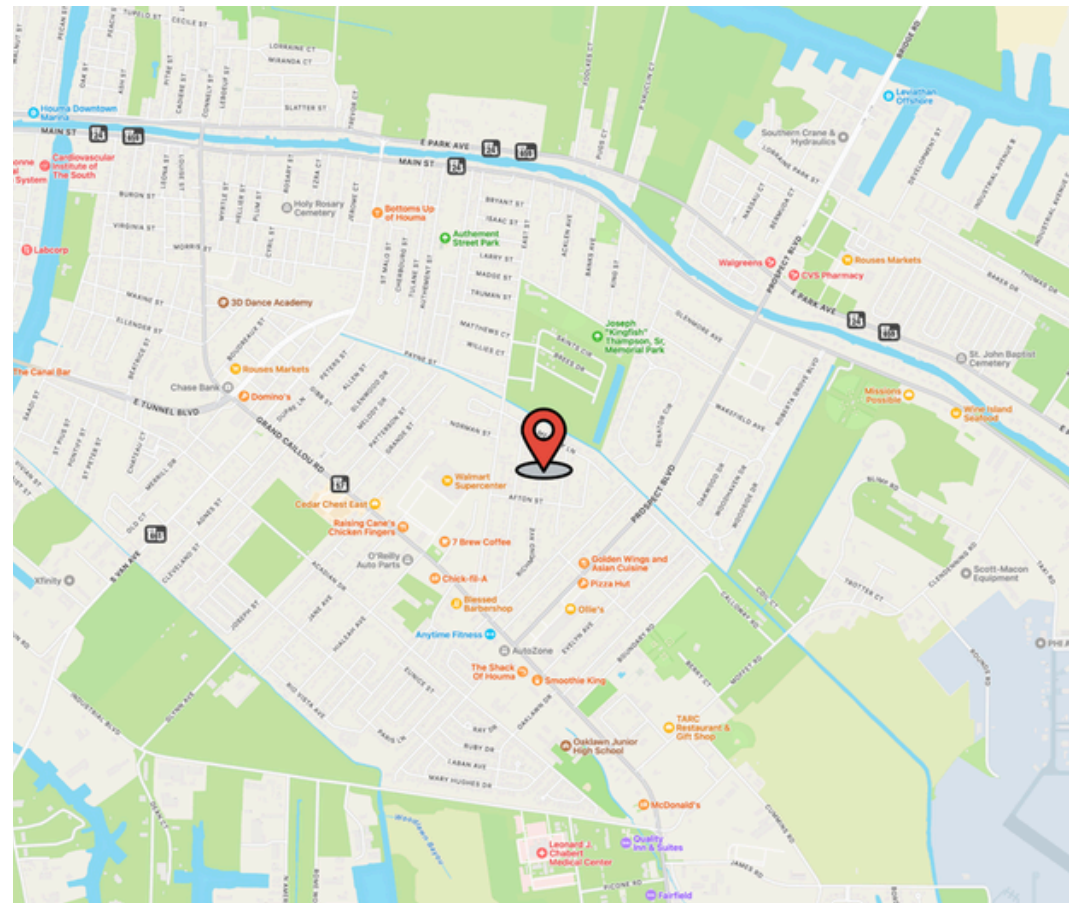
GBA: +/-12,800 sf

PRICE PER SF: \$85.94/sf

LOT SIZE: 2.76 acres

IN PLACE CAP RATE: 10.2%

FLOOD ZONE: AE









FINANCIAL OVERVIEW

436 RICHMOND AVE + 411 ARLINGTON AVE
HOUMA, LA 70363



BRIDGEWATER
REALTY ADVISORS

FINANCIAL OVERVIEW

Rent Roll — *Richmond + Arlington Apartments*

UNIT	TYPE	SIZE (SF)	CURRENT RENT	MARKET RENT
1	2 Bed / 1 Bath	800	\$850	\$1,100
2	2 Bed / 1 Bath	800	\$850	\$1,100
3	2 Bed / 1 Bath	800	\$850	\$1,100
4	2 Bed / 1 Bath	800	\$850	\$1,100
5*	2 Bed / 1 Bath	800	\$850	\$1,100
6*	2 Bed / 1 Bath	800	\$850	\$1,100
7	2 Bed / 1 Bath	800	\$850	\$1,100
8*	2 Bed / 1 Bath	800	\$850	\$1,100
9	2 Bed / 1 Bath	800	\$850	\$1,100

* Units 5, 6 & 8 are currently vacant; shown at implied market rent of \$1,100 per month.

UNIT	TYPE	SIZE (SF)	CURRENT RENT	MARKET RENT
10	2 Bed / 1 Bath	800	\$850	\$1,100
11	2 Bed / 1 Bath	800	\$850	\$1,100
12	2 Bed / 1 Bath	800	\$800	\$1,100
13	2 Bed / 1 Bath	800	\$850	\$1,100
14	2 Bed / 1 Bath	800	\$800	\$1,100
15	2 Bed / 1 Bath	800	\$850	\$1,100
16	2 Bed / 1 Bath	800	\$850	\$1,100
Coin Laundry		—	—	—
Per Month		12,800	\$13,500	\$17,600
Per Year			\$162,000	\$211,200

FINANCIAL OVERVIEW

Operating Statement

INCOME	CURRENT	PRO FORMA	NOTES	PER UNIT	PER SF
Gross Rental Income	\$162,000	\$211,200		\$10,125	\$12.66
Less: Physical Vacancy (5.00%)	(\$8,100)	(\$10,560)	[1]	—	—
Effective Gross Income	\$153,900	\$200,640		\$9,619	\$12.02
EXPENSES					
Real Estate Taxes	\$3,504	\$7,008	[2]	\$219	\$0.27
Property Insurance	\$13,377	\$14,715		\$836	\$1.05
Pest Control	\$0	\$1,800	[3]	\$0	\$0.14
Repairs & Maintenance	\$5,000	\$5,000	[4]	\$313	\$0.39
Utilities — Water / Sewer	\$8,723	\$8,723		\$545	\$0.68
Utilities — Common Area Electric	\$2,086	\$2,086		\$130	\$0.16
Dumpster	\$3,042	\$3,042		\$190	\$0.24
Property Management	\$0	\$12,960	[5]	\$0	—
Landscaping	\$6,000	\$6,000		\$375	\$0.47
Total Expenses (27% / 31% of EGI)	\$41,732	\$61,334		\$2,608	\$3.26
Net Operating Income	\$112,168	\$139,306		\$7,011	\$8.76

[1] Market vacancy is 5.00% · [2] Property taxes reassessed after sale · [3] Pest control estimated at \$150/mo · [4] Repairs estimated at \$5,000 per year · [5] Owner self-manages; a 5% management fee has been installed in the pro forma.

FINANCIAL OVERVIEW

Cash Flow Analysis

10.2% IN-PLACE CAP

	CURRENT	PRO FORMA
Purchase Price	\$1,100,000	\$1,100,000
Down Payment (30%)	\$330,000	\$330,000
Loan Amount (70% LTV)	\$770,000	\$770,000
Monthly Payment (6.5%, 30-yr am.)	(\$4,867)	(\$4,867)
Annual Debt Service	(\$58,404)	(\$58,404)
Net Operating Income	\$112,168	\$139,306
Income After Debt Service	\$53,764	\$80,902
Monthly Cash Flow	\$4,480	\$6,742
DSCR	1.92	2.39
Cash-on-Cash Return	16.3%	24.5%

Financing terms assumed: 6.5% interest rate, 30-year amortization, 70% loan-to-value. Cap rate of 10.2% based on current NOI of \$112,168 at the \$1,100,000 list price; pro forma NOI of \$139,306 implies a 12.7% return on cost.

CONTACT DETAILS

For bookings and viewings

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