

Lakeside Apartments

*8019 Trapier Ave & 9500 Hayne Blvd,
New Orleans, LA, 70127*

Offering Memorandum

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**8019 TRAPIER AVE
9500 HAYNE BLVD,
NEW ORLEANS, LA, 70127**

65-unit Apartment Community

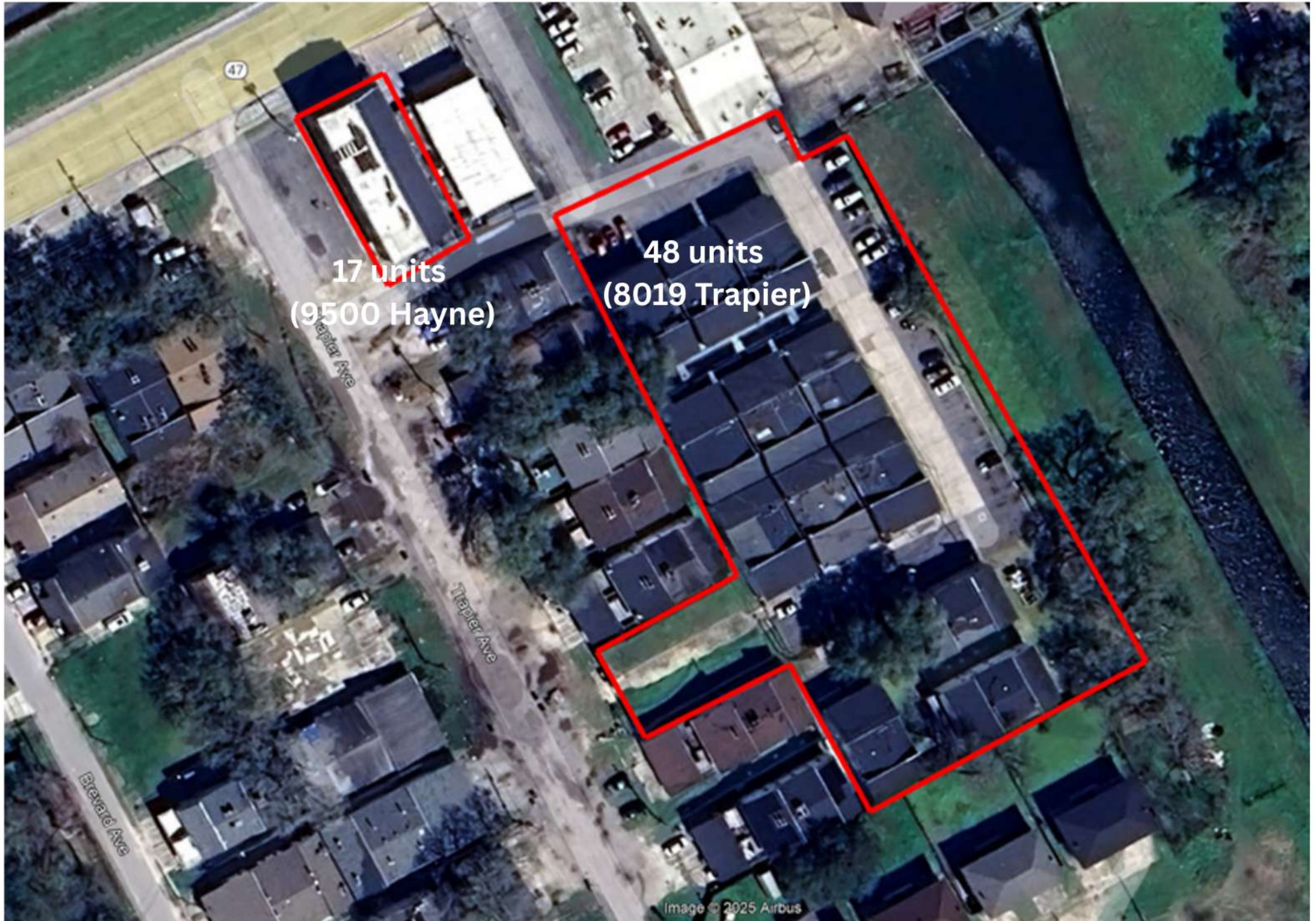


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AERIAL VIEW



17 units
(9500 Hayne)

48 units
(8019 Trapier)

OFFERING

Situated in the heart of the New Orleans East neighborhood, this 65-unit apartment complex offers a prime workforce and affordable housing investment opportunity with substantial value-add potential. The portfolio consists of two well-positioned properties: 8019 Trapier, encompassing 48 units, and 9500 Hayne, comprising 17 units. **The buildings can be purchased together or separately as a 48 and 17 unit complex.**

The complex features a desirable mix of spacious 2-bedroom and efficient 1-bedroom units, designed to meet the needs of a diverse tenant base. Currently in the midst of renovations and lease-up, these properties are undergoing strategic upgrades to enhance their appeal and functionality, positioning them for increased rental income and long-term appreciation.

A commercial bridge loan can be utilized to take down the property along with \$150k to \$200k in remaining renovations, then complete lease up and refinance or sell at a valuation of \$4,200,000.

Located in a revitalizing area of New Orleans, this investment offers access to a growing market with strong demand for quality affordable housing, making it an ideal choice for investors seeking both immediate cash flow and future growth potential.

SUMMARY

8019 Trapier: \$2,400,000 **9500 Hayne:** \$775,000

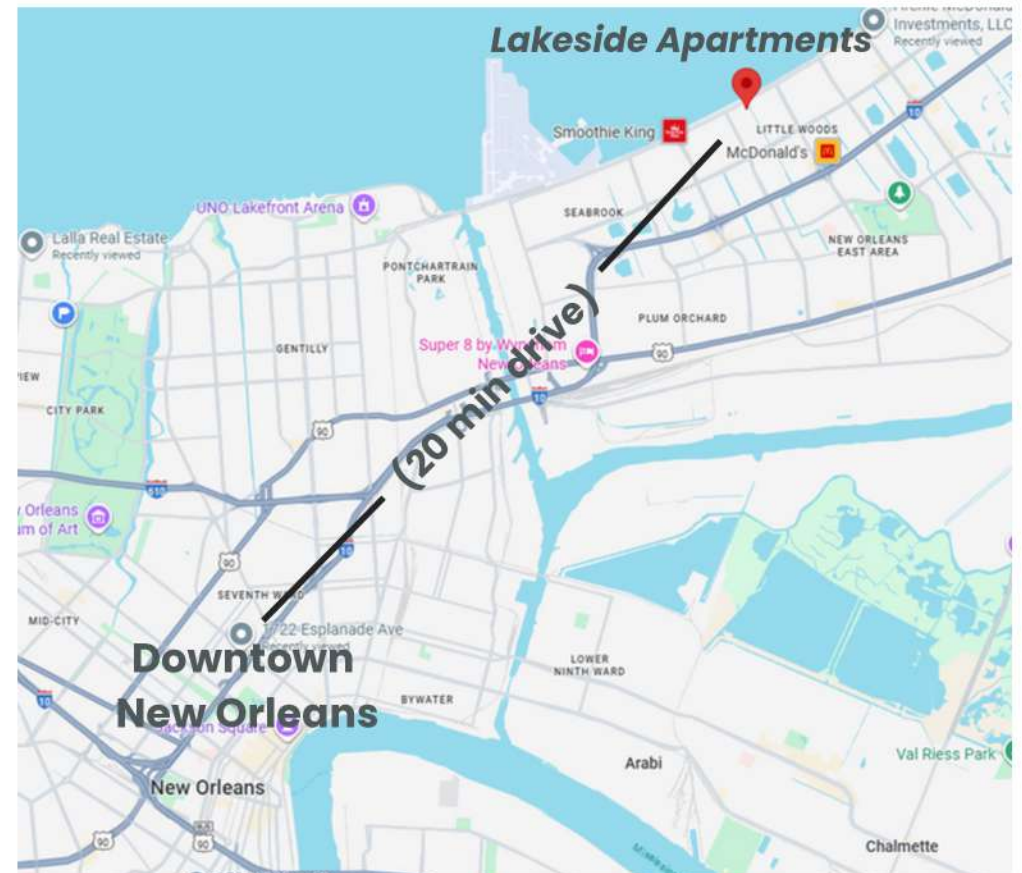
PORTFOLIO PRICE: \$2,800,000 **UNIT COUNT:** 65

PRICE PER UNIT: \$43,077 **GBA:** 62,685 sf

PRICE PER SF: \$44/sf **FLOOD ZONE:** X

PRO FORMA CAP RATE: 13.47% **OCCUPANCY:** 58%

(9 units need medium/heavy rehab and 4 units need light rehab/almost complete)



FLOOD MAP



8019 Trapier









9500 Hayne









FINANCIAL OVERVIEW

8019 TRAPIER AVE & 9500 HAYNE BLVD
NEW ORLEANS, LA, 70127

RENT ROLL // TRAPIER & HAYNE

Unit #	Type	Size	Current Rent	Market Rent
Trapier 1	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 2	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 3	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 4	2 BD / 1 BA	1120	\$1,000	\$1,000
Trapier 5	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 6	2 BD / 1 BA	1120	\$750	\$1,000
Trapier 7	2 BD / 1 BA	1120	\$827	\$1,000
Trapier 8	2 BD / 1 BA	1120	\$750	\$1,000
Trapier 9	2 BD / 1 BA	1120	\$748	\$1,000
Trapier 10	2 BD / 1 BA	1120	\$805	\$1,000
Trapier 11	2 BD / 1 BA	1120	\$800	\$1,000
Trapier 12	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 13	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 14	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 15	2 BD / 1 BA	1120	\$703	\$1,000
Trapier 16	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 17	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 18	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 19	2 BD / 1 BA	1120	\$1,000	\$1,000
Trapier 20	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 21	2 BD / 1 BA	1120	\$817	\$1,000
Trapier 22	2 BD / 1 BA	1120	\$1,000	\$1,000
Trapier 23	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 24	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 25	2 BD / 1 BA	1120	\$742	\$1,000
Trapier 26	2 BD / 1 BA	1120	\$750	\$1,000
Trapier 27	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 28	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 29	2 BD / 1 BA	1120	\$670	\$1,000
Trapier 30	2 BD / 1 BA	1120	\$950	\$1,000
Trapier 31	2 BD / 1 BA	1120	\$750	\$1,000
Trapier 32	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 33	2 BD / 1 BA	1120	\$835	\$1,000
Trapier 34	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 35	2 BD / 1 BA	1120	\$1,000	\$1,000

Trapier 36	2 BD / 1 BA	1120	\$775	\$1,000
Trapier 37	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 38	2 BD / 1 BA	1120	\$1,000	\$1,000
Trapier 39	2 BD / 1 BA	1120	\$750	\$1,000
Trapier 40	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 41	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 42	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 43	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 44	2 BD / 1 BA	1120	\$0	\$1,000
Trapier 45	2 BD / 1 BA	1120	\$1,000	\$1,000
Trapier 46	2 BD / 1 BA	1120	\$900	\$1,000
Trapier 47	2 BD / 1 BA	1120	\$1,000	\$1,000
Trapier 48	2 BD / 1 BA	1120	\$708	\$1,000
Hayne 1	1 BD / 1 BA	525	\$0	\$750
Hayne 2	1 BD / 1 BA	525	\$750	\$750
Hayne 3	1 BD / 1 BA	525	\$0	\$750
Hayne 4	1 BD / 1 BA	525	\$0	\$750
Hayne 5	1 BD / 1 BA	525	\$0	\$750
Hayne 6	1 BD / 1 BA	525	\$0	\$750
Hayne 7	1 BD / 1 BA	525	\$0	\$750
Hayne 8	1 BD / 1 BA	525	\$0	\$750
Hayne 9	1 BD / 1 BA	525	\$600	\$750
Hayne 10	1 BD / 1 BA	525	\$0	\$750
Hayne 11	1 BD / 1 BA	525	\$0	\$750
Hayne 12	1 BD / 1 BA	525	\$0	\$750
Hayne 13	1 BD / 1 BA	525	\$0	\$750
Hayne 14	1 BD / 1 BA	525	\$0	\$750
Hayne 15	1 BD / 1 BA	525	\$750	\$750
Hayne 16	1 BD / 1 BA	525	\$550	\$750
Hayne 17	1 BD / 1 BA	525	\$550	\$750

PER MONTH	62685	\$31,430	\$60,750
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PER YEAR		\$377,160	\$729,000
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OCCUPANCY	58%	100%
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****orange highlighting represents MAX RENT OBTAINED in order to correctly predict pro forma rents****

OPERATING STATEMENT // TRAPIER & HAYNE

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Potential Gross Rent	\$377,160		\$729,000			\$5,802	\$6.02
Physical Vacancy	\$0	0.00%	\$36,450	5.00%	[1]	\$0.00	\$0.00
Effective Rental Income	\$377,160		\$692,550			\$5,802	\$6.02
Effective Gross Income	\$377,160		\$692,550			\$5,802	\$6.02
EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Water	\$34,654		\$41,585			\$533	\$0.55
Electricity	\$16,449		\$19,739			\$253	\$0.26
Cox	\$2,262		\$2,262			\$35	\$0.04
Waste	\$12,360		\$12,360			\$190	\$0.20
Parking (lease with City)	\$2,413		\$2,413		[2]	\$37	\$0.04
Lawn Care	\$3,600		\$3,600			\$55	\$0.06
Management (8% Rent)	\$30,173		\$55,404			\$464	\$0.48
Liability (Combined)	\$14,442		\$14,442			\$222	\$0.23
Fire (Hayne)	\$6,568		\$6,568			\$101	\$0.10
Wind (Hayne)	\$10,803		\$10,803			\$166	\$0.17
Flood (Hayne)	\$1,131		\$1,131			\$17	\$0.02
Flood (Trapier)	\$11,760		\$11,760			\$181	\$0.19
Homeowner (Trapier)	\$100,944		\$100,944		[3]	\$1,553	\$1.61
Property Tax (Trapier)	\$24,268		\$24,268			\$373	\$0.39
Property Tax (Hayne)	\$7,978		\$7,978			\$123	\$0.13
Total Expenses	\$279,805		\$315,256			\$4,305	\$4.46
Expenses as % of EGI	74%		46%				
Net Operating Income	\$97,355		\$377,294				

Operating Statement Notes:

[1] Market vacancy is 5% - physical vacancy is baked into current income since the apartment is 58% occupied

[2] Seller has an assumable lease with City of New Orleans for a portion of the parking lot

[3] New insurance quote can be obtained to reduce overall premium

CASH FLOW ANALYSIS // TRAPIER & HAYNE

Current

Purchase Price	\$2,800,000
Estimated Rehab Needed	\$150,000
Total Project Cost	\$2,950,000
Down Payment	\$440,000
Bridge Loan Amount	\$2,360,000

Financing Terms (bridge interest only):

Rate (%)	9.0
LTV	80%

Pro Forma

Refinance Valuation	\$4,200,000
Equity	\$840,000
Take out Loan Amount	\$3,360,000
Cash Out @ Refinance	\$1,000,000
Monthly Payments	(\$21,237)
Annual Debt Service	(\$254,850)
NOI	\$377,294
Income After ADS	\$122,445
DSCR	1.48
Cash on Cash Return	14.58%
Monthly Cash Flow	\$10,204

Financing Terms (refinance post stabilization):

Rate (%)	6.5
Amortization	30
LTV	80%

CONTACT DETAILS

For bookings and viewings

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