

12 Unit Apartment Complex | 100% Occupied ~ Investment Opportunity

301 - 312 Teal Court, Mandeville, Louisiana 70488

FOR SALE | \$1,195,000

www.mceneryco.com



THE McENERY COMPANY

Commercial Realty Brokerage & Asset Management Services

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Teal Court Apartments -Investment Opportunity

Location, Physical Description & Income Summary

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Address: 301-312 Teal Court, Mandeville, Louisiana—quiet cul-de-sac in Greenleaves Subdivision

Parking: Abundant parking (2 spaces per unit)
of Buildings 3 buildings ~ 4 units per building

Occupancy: 100.00%

Total GBA/NRA: 15,216 square feet - every unit also has an exterior porch/patio space not included in NRA

Unit Mix: Twelve (12) Two (2) Bedroom / Two (2) Bathroom Apartments, 1,268 SF per unit

Zoning: A-6, Multi-family Residential (St. Tammany Parish)

Gross Annual Rent: **\$129,600 per annum**

Comments: The property is fully occupied, with rents ranging from \$800 to \$1,000 per unit. Most units have been updated and some rents have been in place for an extended period, with real potential for increases. Excellent apartment property in Greenleaves, with coveted multi-family zoning. Flood insurance only \$675 per building. Teal Court is an insulated and secure location in a fully developed area of Mandeville. Extra large two-bedroom / two bath units with flexible long-term development options. **Operating expense and insurance policy detail can be provided upon request. Three property owners are licensed real estate brokers.**



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The information contained herein has been obtained from sources that we deem reliable. No representation or warranty is made as to the accuracy thereof, and it is submitted subject to errors, omissions, change of price, or other conditions, or withdrawal without notice. Licensed in Louisiana. Owner is a licensed real estate broker.

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General Site and Exterior Pictures

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Interior Pics

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Rent Roll | Expenses available upon request

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Teal Court Rent Roll

January 2018

<u>Unit #</u>	<u>Monthly Rental Amount</u>
301	\$800.00
302	\$800.00
303	\$900.00
304	\$1,000.00
305	\$950.00
306	\$925.00
307	\$925.00
308	\$800.00
309	\$925.00
310	\$925.00
311	\$925.00
312	\$925.00
Total Monthly Rent	\$10,800.00
Total Annual Rent	\$129,600.00



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