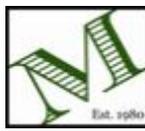


6000 CHEF MENTEUR | 100 UNITS

HIGH OCCUPANCY AND STRONG CASH FLOW





OFFERING OVERVIEW

The McEnery Company is pleased to collaborate with Ten-X Commercial in a rare opportunity to acquire a very high occupancy apartment property with remaining rental appreciation and managerial efficiency improvement. Fully occupied and high cash flow apartment assets like 6000 Chef Menteur Highway do not come available often. Similar assets in the surrounding Gentilly and New Orleans East neighborhoods have absorbed very quickly at strong pricing in recent years. **The property is locally managed by the ownership, is currently at 96% percent occupancy, and monthly cash flow is in excess of \$80,000 per month.** For additional information on this purchase opportunity, please register at the <https://commercial.ten-x.com/cre/properties/> property test link here: <https://www.ten-x.com/commercial/listing/6000-chef-menteur-hwy-new-orleans-la-70126/1000011593/>

Property Tours will be available on the following dates:

- September 26, 2019 (10:00am to 1:00pm)
- October 10, 2019 (10:00am to 1:00pm)
- October 24, 2019 (10:00am to 1:00pm)

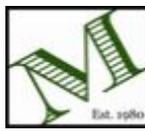
Please contact Parke McEnery with The McEnery Company for additional information on the sales process.



S. PARKERSON MCENERY
D: 504.274.2664
C 504.236.9542
EMAIL: PARKE@MCENERYCO.COM



[HTTPS://COMMERCIALTEN-X.COM/CRE/PROPERTIES/](https://commercial.ten-x.com/cre/properties/)



PROPERTY OVERVIEW

6000 CHEF UNIT MIX

- (50) ONE BEDROOMS - 592 SF
- (32) TWO BEDROOMS - 700 SF
- (18) THREE BEDROOMS - 1,184 SF

PING ADDRESS: 6000 CHEF MENTEUR HIGHWAY
NEW ORLEANS, LOUISIANA 70126

TOTAL GBA: 69,636 SF (PER ASSESSOR)
TOTAL SITE: 108,811 SF / 2.50 AC (PER ASSESSOR)
AVE UNIT SIZE: 825 SQUARE FEET

100 UNITS



S. PARKERSON MCENERY

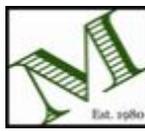
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FINANCIAL OVERVIEW

CHEF MENTEUR APTS - YEAR 1 NOI ESTIMATE

Income and Expense Statement

Chef Menteur Apts.

Storage Units - Potential Gross Income:	1 units	\$0	\$0	/per unit per mo.
1 Br Units - Potential Gross Income:	55 units	\$520,500	\$789	/per unit per mo.
2 Br Units - Potential Gross Income:	35 units	\$352,300	\$839	/per unit per mo.
<u>3 Br Units - Potential Gross Income:</u>	<u>12 units</u>	<u>\$139,400</u>	<u>\$968</u>	<u>/per unit per mo.</u>
Potential Gross Income:	103 units	\$1,012,200	\$819	/per unit per mo.
<u>Less: Vacancy Loss:</u>	<u>@ 5%</u>	<u>-\$50,600</u>	<u>-\$41</u>	<u>/per unit per mo.</u>
Effective Gross Rental Income:		\$961,600	\$778	/per unit per mo.
<u>Less Market Expenses:</u>				
Real Estate Taxes - Re-Assessment @ 1.5% of Reserve		\$71,300	\$692	/per unit per yr.
Insurance:		\$44,400	\$431	/per unit per yr.
Repairs / Maintenance / Turnover - Estimate:		\$77,300	\$750	/per unit per yr.
Utilities:		\$113,800	\$92	/per unit per mo.
Payroll:		\$55,800	5.8%	of EGI
<u>Mgmt / Admin Costs - Market:</u>		<u>\$48,100</u>	<u>5.0%</u>	<u>of EGI</u>
Total Operating Expenses:		\$410,700	\$3,987	/per unit per yr.
Operating Expense Ratio:		43%		
Year 1 NOI:		\$550,900	\$5,349	/per unit per yr.



S. PARKERSON MCENERY

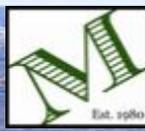
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AERIAL PHOTOS



THE
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PROPERTY PHOTOS



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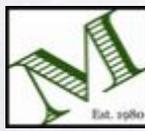


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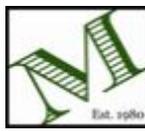


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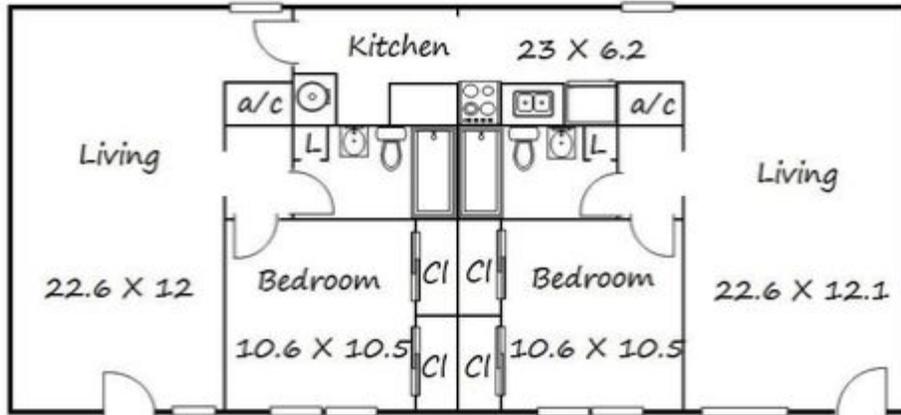
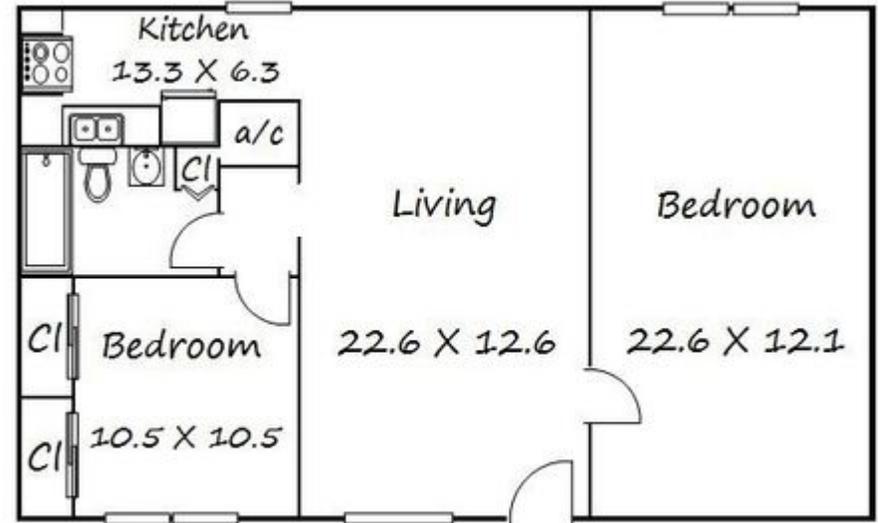


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FLOOR PLANS



3 BEDROOM PLAN NOT AVAILABLE