

# 33 UNIT MULTI-FAMILY PORTFOLIO | FOR SALE



THE  
**MCENERY**  
COMPANY

810 UNION STREET, NEW ORLEANS, LA 70112  
504-274-2701 | [MCENERYCO.COM](http://MCENERYCO.COM)



# THE OVERVIEW

LIST PRICE: \$4,750,000

\$143,939 PER UNIT | \$160 PER SQUARE FOOT

**Sites:** This 33 unit multi-family portfolio boasts three distinct locations within Mid-City New Orleans. The Gentilly Site (12 units) is located directly across from the Fairgrounds where the annual New Orleans Jazz & Heritage Festival is held. The Bienville Site (11 units) is located on the 2400 & 2500 block of Bienville in Mid-City, around the corner from Whole Foods on North Broad. The Esplanade Site (10 units) is located on the 1700 block of Esplanade Avenue, and directly proximate to Downtown New Orleans.

**Overview:** This 33 Unit Multi-Family portfolio presents a unique and attractive opportunity to purchase a diversified, cash-flowing portfolio spread across 3 great locations in New Orleans. With 33 units at FULL OCCUPANCY, this multi-family portfolio is a solid investment option for either the beginner or established real estate investor. This collection of properties is well-managed, beautifully renovated, and boasts the rare opportunity to own safe, income-producing assets in three distinctly defined and heavily sought after neighborhoods in New Orleans.

**Contact:** Please call Parke McEnery at 504-236-9542 or Mason McCullough at 504-298-8631 to arrange a showing.



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# MULTI-FAMILY PORTFOLIO | KEY FACTS

**100% OCCUPIED!**

TOTAL NUMBER OF UNITS:	33 UNITS
TOTAL NUMBER OF BUILDINGS:	9 Buildings
TOTAL NUMBER OF BEDROOMS:	51 BR'S
NET LEASEABLE AREA:	25,091 sf
TOTAL GROSS BUILDING AREA:	29,697 sf
No deferred maintenance.	
Located in 3 established areas   long-term tenants	



# MULTI-FAMILY PORTFOLIO | UNIT MIX

## ***Gentilly Site***

Unit Address	Unit Type
1728 Gentilly Blvd	2 Bed / 2 Bath
1728 Gentilly Blvd Unit A	1 Bed / 1 Bath
1728 Gentilly Blvd Unit B	1 Bed / 1 Bath
1730 Gentilly Blvd	2 Bed / 2 Bath
1732 Gentilly Blvd Unit C	1 Bed / 1 Bath
1732 Gentilly Blvd Unit D	1 Bed / 1 Bath
1727 N. Gayoso St	1 Bed / 1 Bath
1729 N. Gayoso St	1 Bed / 1 Bath
1730 N. Gayoso St	2 Bed / 2 Bath
1732 N. Gayoso St	2 Bed / 2 Bath
2900 Aubry St	2 Bed / 1 Bath
2902 Aubry St	2 Bed / 1 Bath
<b>Total 12 Units</b>	<b>18 Bed / 16 Bath</b>

## ***Bienville Site***

Unit Address	Unit Type
2415 Bienville St	3 Bed / 2 Bath
2417 Bienville St	3 Bed / 2 Bath
2416 Bienville St	2 Bed / 2 Bath
2418 Bienville St	2 Bed / 2 Bath
2423 Bienville St	3 Bed / 2 Bath
2425 Bienville St	3 Bed / 2 Bath
2431 Bienville St	1 Bed / 1 Bath
2433 Bienville St	1 Bed / 1 Bath
2435 Bienville St	1 Bed / 1 Bath
2437 Bienville St	1 Bed / 1 Bath
2439 Bienville St	1 Bed / 1 Bath
<b>Total 11 Units</b>	<b>21 Bed / 17 Bath</b>

## ***Esplanade Site***

Unit Address	Unit Type
1722 Esplanade Ave Unit A	1 Bed / 1 Bath
1722 Esplanade Ave Unit B	2 Bed / 2 Bath
1722 Esplanade Ave Unit C	1 Bed / 1 Bath
1722 Esplanade Ave Unit D	1 Bed / 1 Bath
1722 Esplanade Ave Unit E	1 Bed / 1 Bath
1722 Esplanade Ave Unit F	2 Bed / 1 Bath
1722 Esplanade Ave Unit G	1 Bed / 1 Bath
1722 Esplanade Ave Unit H	1 Bed / 1 Bath
1722 Esplanade Ave Unit I	1 Bed / 1 Bath
1722 Esplanade Ave Unit J	1 Bed / 1 Bath
<b>Total 10 Units</b>	<b>12 Bed / 11 Bath</b>



# MULTI-FAMILY PORTFOLIO | RENT ROLL

## ***Gentilly Site***

	<b><i># of units</i></b>	<b><i>Size (sf)</i></b>	<b><i>Monthly Rent</i></b>	<b><i>Annual Rent</i></b>
2 Bed / 2 Bath	4	4,917	\$6,000	\$72,000
2 Bed / 1 Bath	2	1,730	\$2,350	\$28,200
1 Bed / 1 Bath	6	2,877	\$5,000	\$60,000

## ***Bienville Site***

3 Bed / 2 Bath	4	4,538	\$6,160	\$73,920
2 Bed / 2 Bath	2	2,300	\$2,920	\$35,040
1 Bed / 1 Bath	5	3,000	\$5,220	\$62,640

## ***Esplanade Site***

2 Bed / 2 Bath	1	820	\$1,500	\$18,000
2 Bed / 1 Bath	1	682	\$1,300	\$15,600
1 Bed / 1 Bath	8	4,227	\$8,950	\$107,400

***TOTAL***

***33***

***25,091***

***\$78,800***

***\$472,800***

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# MULTI-FAMILY PORTFOLIO | EXPENSE DATA

<b>Owner's Expense</b>	<b>Annual</b>
Real Estate Taxes	\$25,854
Insurance	\$33,434
Repairs & Maintenance	\$38,501
Property Management	\$37,541
General Operating Expenses*	\$39,375
<b>Total**</b>	<b>\$174,705</b>

\*General Operating Expenses include Utility, Security, Legal, Cleaning, and Accounting expenses

\*\*Total Annual Operating Expenses based on 2018 Q3 & Q4 & 2019 Q1 & Q2 actual expenses



# MULTI-FAMILY PORTFOLIO | PRO FORMA

## **Income**

Gross Income*	\$472,800
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## **Operating Expenses**

General Operating Expenses**	\$39,375
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Insurance Expense	\$33,434
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Maintenance & Repairs	\$38,501
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Property Management	\$37,541
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Property Taxes	\$25,854
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Total OpEx	\$174,705
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<b>Net Operating Income</b>	<b>\$298,095</b>
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<b>Cap Rate</b>	<b>6.28%</b>
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\*Gross Income based on 2019 monthly rent rolls with 100% occupancy as of November 2019

\*\*General Operating Expenses include Utility, Security, Legal, Cleaning, and Accounting expenses



GENTILLY SITE | ACROSS FROM JAZZ FEST!



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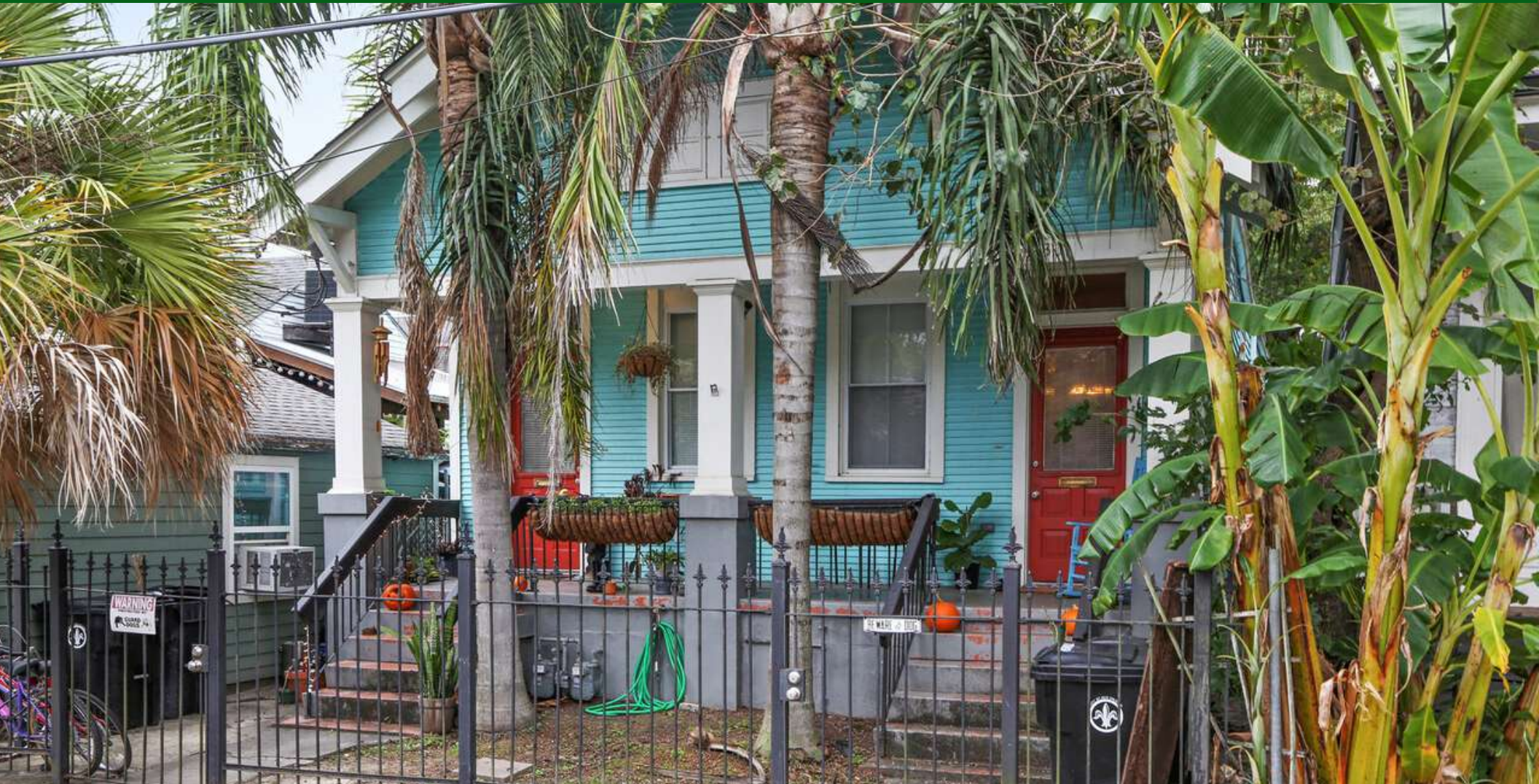


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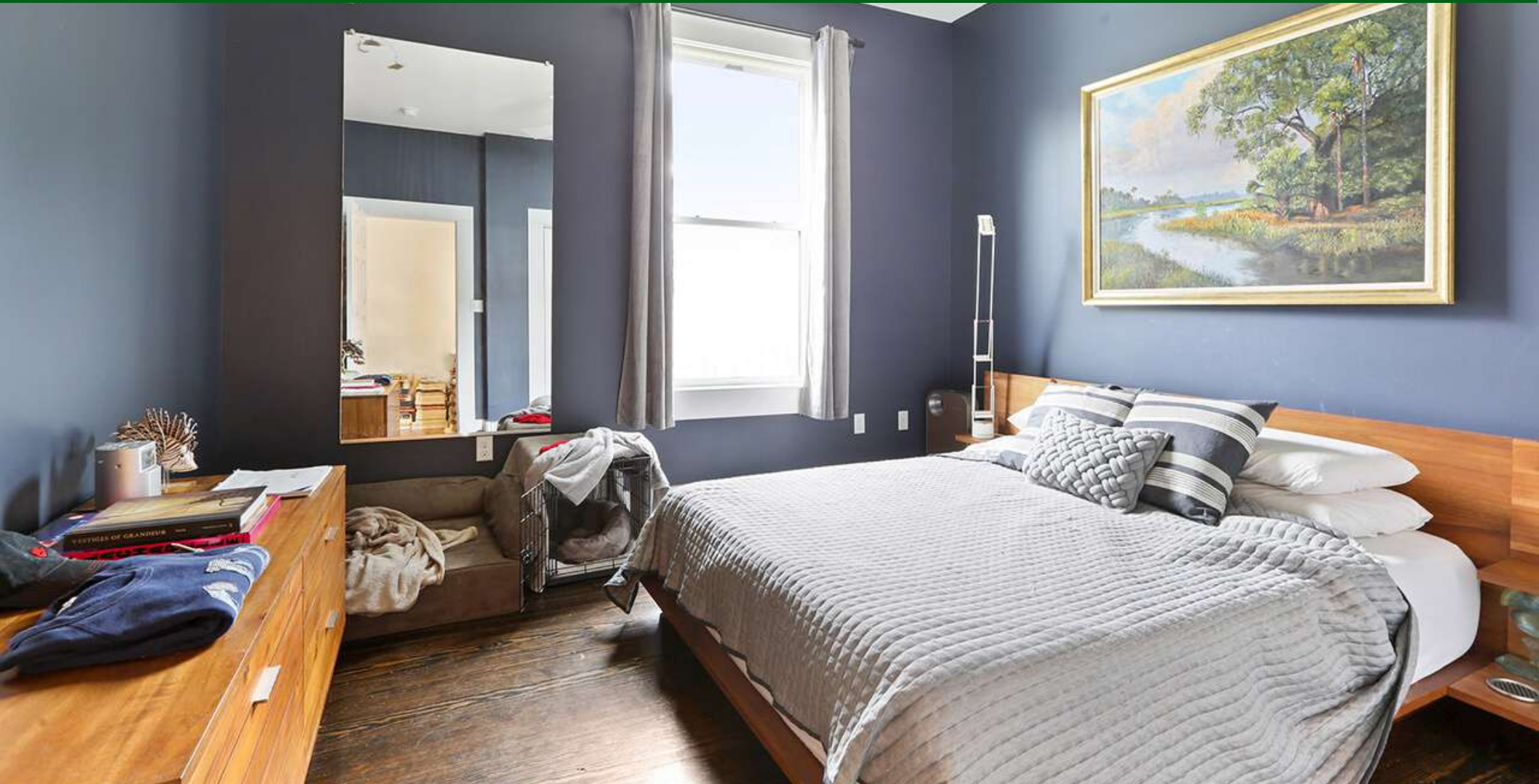


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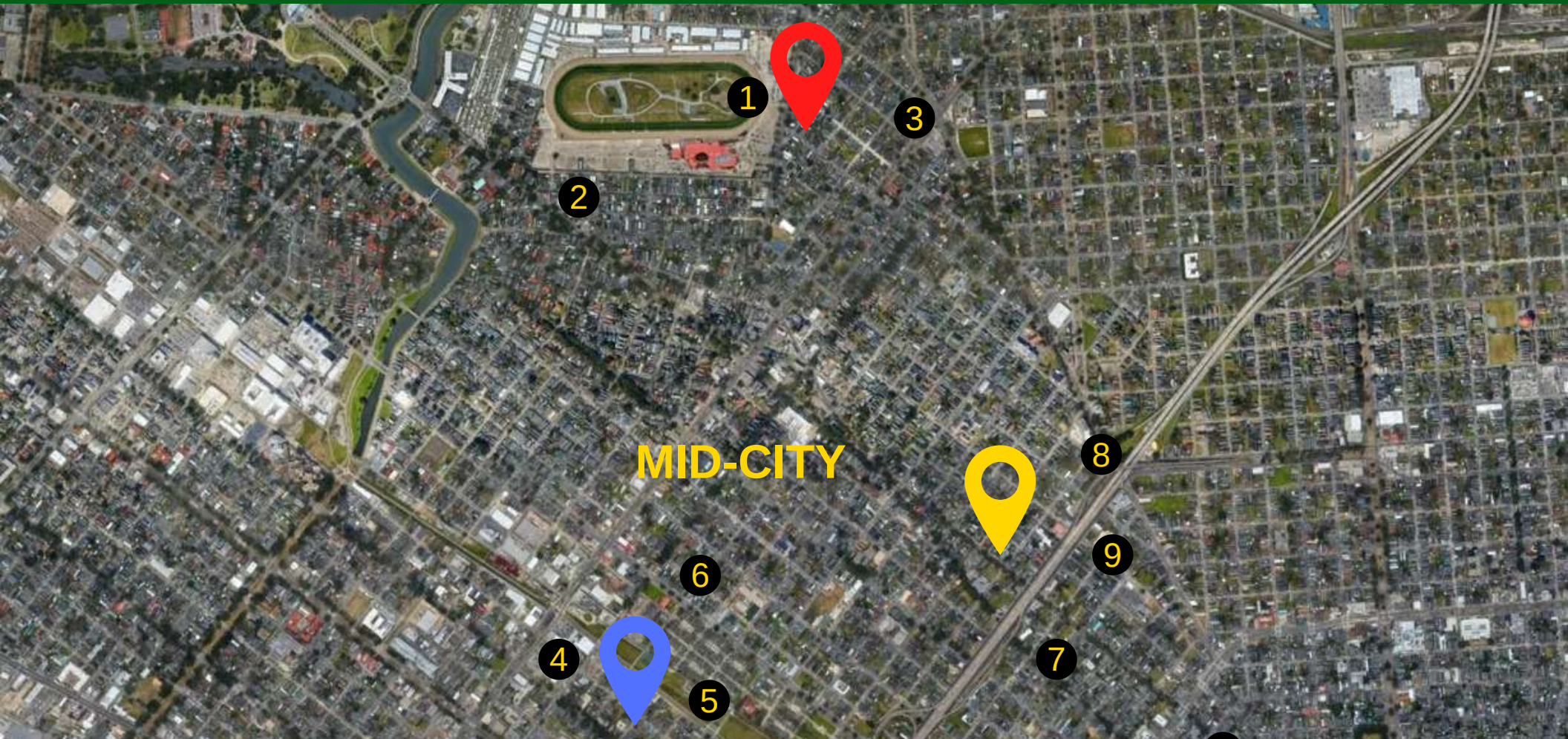
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# POINTS OF INTEREST MAP



- |  |                                |                                    |                                    |
|--|--------------------------------|------------------------------------|------------------------------------|
|  GENTILLY SITE  | <b>1</b> FAIRGROUNDS/JAZZ FEST | <b>4</b> WHOLE FOODS               | <b>7</b> TREME'S PETIT JAZZ MUSEUM |
|  BIENVILLE SITE | <b>2</b> CANSECO'S GROCERY     | <b>5</b> LAFITTE GREENWAY          | <b>8</b> CAJUN SEAFOOD             |
|  ESPLANADE SITE | <b>3</b> WALGREENS             | <b>6</b> WILLIE MAE'S SCOTCH HOUSE | <b>9</b> HANK'S BAR                |

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