



15510-16 DWYER BOULEVARD



QUADPLEX | FOR SALE

THE  
**MCENERY**  
COMPANY

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





## OFFERING OVERVIEW

**Property Overview:** Well maintained quadplex on Dwyer Boulevard available for sale. All units are 3 Bed/2 Bath, 950 square feet. Three out of the four units rent for \$900 per month with one unit renting for \$805 per month (only unit without washer/dryer). Three out of four units have washer and dryer and all units lease quickly. All units are individually metered for electric with one water for entire building. Can be purchased as a package with 15530-36 Dwyer Blvd.

**Listing Price:** \$225,000

**Units:** 4 Apartments

**Annual Income:** \$42,060

**Net Rentable Area:** 3,800 SF

**Occupancy:** High occupancy | Leased quickly



MASON MCCULLOUGH

C: 504.298.8631

D: 504-274.2721

EMAIL: MASON@MCENERYCO.COM



GRANT HODGINS

C: 985.789.5494

D: 504-274.2669

EMAIL: GRANT@MCENERYCO.COM





## UNIT MIX AND RENT ROLL

UNIT #	LAYOUT	SIZE	RENT/mo
15510	3BR / 2BA	950 SF	\$ 805
15512	3BR / 2BA	950 SF	\$ 900
15514	3BR / 2BA	950 SF	\$ 900
15516	3BR / 2BA	950 SF	\$ 900
TOTAL (4)		3,800 SF	\$3,505





# ANNUAL EXPENSE BREAKDOWN

## ANNUAL EXPENSE BREAKDOWN

INSURANCE - \$3,310

REPAIRS & MAINTENANCE - \$5,667

UTILITIES - \$5,240

TAXES - \$2,712

PROPERTY MANAGEMENT - \$1,691

**TOTAL ANNUAL EXPENSES - \$18,620**





# ANNUAL OPERATING STATEMENT

## INCOME

POTENTIAL GROSS INCOME - \$42,060

VACANCY 8% - (\$3,365)

EFFECTIVE GROSS INCOME - **\$38,695**

## EXPENSES

INSURANCE - \$3,310

REPAIRS & MAINTENANCE - \$5,667

UTILITIES - \$5240

TAXES - \$2,712

PROPERTY MANAGEMENT - \$1,691

TOTAL EXPENSES - **\$18,620**

**NET OPERATING INCOME: \$16,517**





# POTENTIAL RENTAL INCOME

UNIT #	CURRENT RENT/mo	POTENTIAL RENT/mo	POTENTIAL RENT/year
15510	\$ 805	\$ 850	\$ 10,200
15512	\$ 900	\$ 950	\$ 11,400
15514	\$ 900	\$ 950	\$ 11,400
15516	\$ 900	\$ 950	\$ 11,400
	\$3,505	\$3,700	\$44,400





# POTENTIAL ANNUAL OPERATING STATEMENT

## INCOME

POTENTIAL GROSS INCOME - \$44,400

VACANCY 8% - (\$3,552)

EFFECTIVE GROSS INCOME - **\$40,848**

## EXPENSES

INSURANCE - \$3,310

REPAIRS & MAINTENANCE - \$5,667

UTILITIES - \$5240

TAXES - \$2,712

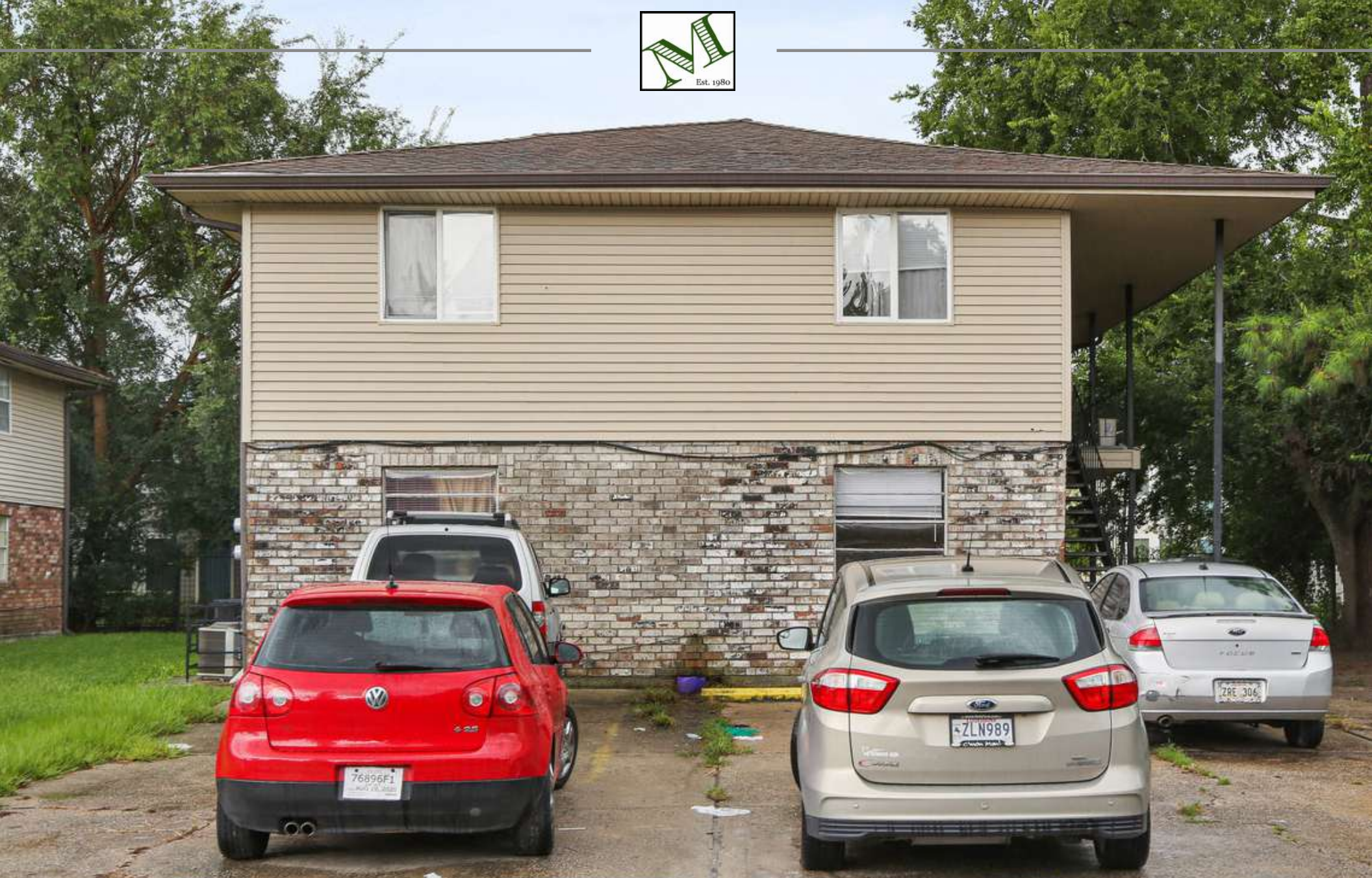
PROPERTY MANAGEMENT - \$1,691

TOTAL EXPENSES - **\$18,620**

**NET OPERATING INCOME: \$22,228**

**35% INCREASE IN NOI**





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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





THE  
**MCENERY**  
COMPANY

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



THE  
**MCENERY**  
COMPANY

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





# RENT COMP LOCATIONS

NO. OF RENT  
COMPS

17

AVG. RENT PER  
UNIT

\$820

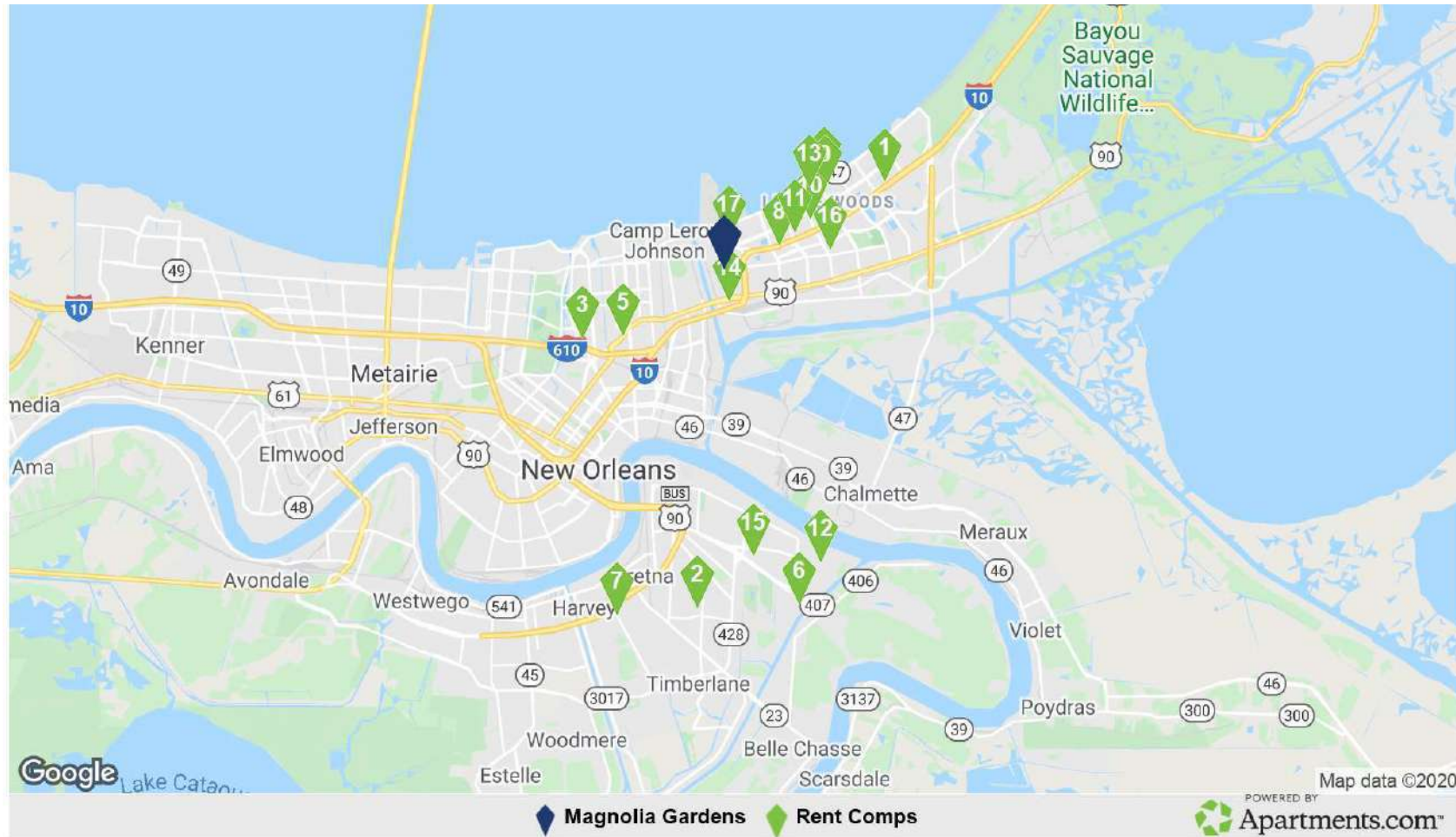
AVG. RENT PER  
SF

\$0.94

AVG.  
VACANCY

RATE

7.4%



\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP

THE  
**MCENERY**  
COMPANY

810 UNION STREET, NEW ORLEANS, LA 70112  
504-274-2701 | MCENERYCO.COM



# RENT SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	80	341	304	802
Studio Units	0	15	0	200
One Bedroom Units	16	162	120	556
Two Bedroom Units	48	125	124	217
Three Bedroom Units	0	30	0	194

Property Attributes	Low	Average	Median	High
Year Built	1962	1979	1976	2010
Number of Floors	2	2	3	3
Average Unit Size	640 SF	872 SF	823 SF	1,220 SF
Vacancy Rate	0.0%	7.4%	5.0%	19.9%
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.7	★ ★ ★ ★ ★	★ ★ ★ ★ ★

\*\*\*|INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP





# RENT COMPARABLES SUMMARY

Property Name/Address	Rating	Yr Built	Property Size		Asking Rent Per Month Per Unit				Rent/SF
			Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	
1 Carmel Brook 12345 N I-10 Service Rd	★★★★★	-	554	722	-	\$779	\$978	-	\$1.16
Magnolia Gardens 6001 Downman Rd	★★★★★	1960	117	658	-	\$667	\$911	-	\$1.15
2 Louisburg Square Apartm... 608 Farmington Pl	★★★★★	1962	304	640	-	\$600	\$785	\$1,050	\$1.07
3 Columbia Parc at the Bay... 1400 Milton St	★★★★★	2010	565	1,074	-	\$931	\$1,120	\$1,370	\$1.06
4 Arbors On The Lake 10500 Hayne Blvd	★★★★★	1983	132	868	-	\$825	\$955	-	\$1.05
5 Elysian Courtyards Of Ge... 3000 Gentilly Blvd	★★★★★	1976	150	817	-	\$798	\$893	-	\$1.04
6 Forest Isle 5000 Woodland Dr	★★★★★	1974	707	798	\$690	\$726	\$1,073	-	\$1.03
7 Westchase Apartments 1013 Manhattan Blvd	★★★★★	1975	380	775	\$680	\$742	\$864	-	\$1.00
8 Laguna Creek 6881 Parc Brittany Blvd	★★★★★	1981	216	750	-	\$652	\$804	-	\$0.98
9 Orwood Creek 10151 Curran Blvd	★★★★★	-	216	776	-	\$670	\$809	-	\$0.95
10 Willowbrook Apartments 7001 Bundy Rd	★★★★★	1984	408	799	-	\$700	\$820	-	\$0.95

\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP



# RENT COMPARABLES SUMMARY

Property Name/Address	Rating	Yr Built	Property Size		Asking Rent Per Month Per Unit				Rent/SF
			Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	
11 Walnut Square 8501 I 10 Service Rd	★★★★★	2009	209	1,041	-	\$770	\$895	\$995	\$0.90
12 St James at Preston Place 3300 Preston Pl	★★★★★	1973	80	836	-	\$625	\$750	\$850	\$0.89
13 Pontchartrain Oaks 9696 Hayne Blvd	★★★★★	1986	302	823	-	\$651	\$801	-	\$0.88
14 6000 CHEF MENTEUR H... 6000 Chef Menteur High...	★★★★★	1970	100	871	-	\$675	\$775	\$875	\$0.87
15 Parc Fontaine 3101 Rue Parc Fontaine	★★★★★	1969	802	930	-	\$632	\$899	\$1,129	\$0.79
16 Laguna Reserve 5131 Bundy Rd	★★★★★	1978	348	974	-	\$685	\$758	\$919	\$0.77
17 Georgetown of New Orlea... 6419 Derbyshire Dr	★★★★★	1968	321	1,219	-	\$690	\$825	\$940	\$0.73

\*\*\*|INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP





# RENT COMPARABLES – PHOTOS



**1 Carmel Brook** ∞  
12345 N I-10 Service Rd  
554 Units / 3 Stories  
**Rent/SF \$1.16**, Vacancy 19.0%  
Owner: Rhodium Capital Advisors  
★★★★★



**Subject Property**  
**4 Magnolia Gardens** ∞  
6001 Downman Rd  
117 Units / 2 Stories  
**Rent/SF \$1.15**, Vacancy 19.7%  
Owner: Amnon Hadash  
★★★★★



**2 Louisburg Square Apartments** ∞  
608 Farmington Pl  
304 Units / 2 Stories  
**Rent/SF \$1.07**, Vacancy 5.9%  
Owner: Samia Companies LLC  
★★★★★



**3 Columbia Parc at the Bayou...** ∞  
1400 Milton St  
565 Units / 2 Stories  
**Rent/SF \$1.06**, Vacancy 0%  
Owner: Columbia Residential, LLC  
★★★★★



**4 Arbors On The Lake** ∞  
10500 Hayne Blvd  
132 Units / 3 Stories  
**Rent/SF \$1.05**, Vacancy 0.8%  
Owner: Providence Investments  
★★★★★



**5 Elysian Courtyards Of Genti...** ∞  
3000 Gentilly Blvd  
150 Units / 3 Stories  
**Rent/SF \$1.04**, Vacancy 0%  
Owner: Renaissance Neighborhood...  
★★★★★

\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP



# RENT COMPARABLES – PHOTOS



**6 Forest Isle**  
5000 Woodland Dr  
707 Units / 2 Stories  
**Rent/SF \$1.03**, Vacancy 4.8%  
Owner: Manhattan Management Co...  
★★★★★



**7 Westchase Apartments**  
1013 Manhattan Blvd  
380 Units / 3 Stories  
**Rent/SF \$1.00**, Vacancy 5.0%  
Owner: Moriah Real Estate Company  
★★★★★



**8 Laguna Creek**  
6881 Parc Brittany Blvd  
216 Units / 3 Stories  
**Rent/SF \$0.98**, Vacancy 19.9%  
Owner: Rhodium Capital Advisors  
★★★★★



**9 Orwood Creek**  
10151 Curran Blvd  
216 Units / 3 Stories  
**Rent/SF \$0.95**, Vacancy 13.0%  
Owner: Rhodium Capital Advisors  
★★★★★



**10 Willowbrook Apartments**  
7001 Bundy Rd  
408 Units / 3 Stories  
**Rent/SF \$0.95**, Vacancy 2.9%  
Owner: Louisiana Housing Authority;...  
★★★★★



**11 Walnut Square**  
8501 I 10 Service Rd  
209 Units / 2 Stories  
**Rent/SF \$0.90**, Vacancy 6.2%  
Owner: The NHP Foundation  
★★★★★

\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP





# RENT COMPARABLES – PHOTOS



## 12 St James at Preston Place

3300 Preston Pl  
80 Units / 2 Stories  
**Rent/SF \$0.89**, Vacancy 2.5%  
Owner: Keith Crawford



## 13 Pontchartrain Oaks

9696 Hayne Blvd  
302 Units / 3 Stories  
**Rent/SF \$0.88**, Vacancy 0%  
Owner: Pop Hayne, A Louisiana Limit...



## 14 6000 CHEF MENTEUR HWY...

6000 Chef Menteur Highway  
100 Units / 2 Stories  
**Rent/SF \$0.87**, Vacancy 10.0%  
Owner: T B & F LLC



## 15 Parc Fontaine

3101 Rue Parc Fontaine  
802 Units / 3 Stories  
**Rent/SF \$0.79**, Vacancy 9.9%  
Owner: Global Ministries Foundation



## 16 Laguna Reserve

5131 Bundy Rd  
348 Units / 3 Stories  
**Rent/SF \$0.77**, Vacancy 13.8%  
Owner: Rhodium Capital Advisors



## 17 Georgetown of New Orleans

6419 Derbyshire Dr  
321 Units / 2 Stories  
**Rent/SF \$0.73**, Vacancy 5.0%  
Owner: Multi-Family Mission Ministries



\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP



# RENT COMPARABLES BY BEDROOM

## STUDIO COMPS

**\$688**

## 1BR COMPS

**\$710**

## TWO BR COMPS

**\$889**

## THREE BR COMPS

**\$1,136**

Current Conditions in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Total Number of Units	250	2,755	2,129	504
Vacancy Rate	4.9%	8.3%	7.2%	5.3%
Asking Rent Per Unit	\$688	\$710	\$889	\$1,136
Asking Rent Per SF	\$1.30	\$1.05	\$0.87	\$0.85
Effective Rents Per Unit	\$684	\$706	\$883	\$1,131
Effective Rents Per SF	\$1.29	\$1.04	\$0.87	\$0.85
Concessions	0.6%	0.7%	0.6%	0.5%
Changes Past Year in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Year-Over-Year Effective Rent Growth	1.2%	3.4%	4.4%	1.9%
Year-Over-Year Vacancy Rate Change	-0.1%	-0.9%	-2.2%	-1.1%
12 Month Net Absorption in Units	1	-8	45	19

\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP





# RENT COMPARABLES BY BEDROOM

STUDIO COMPS

**\$688**

1BR COMPS

**\$710**

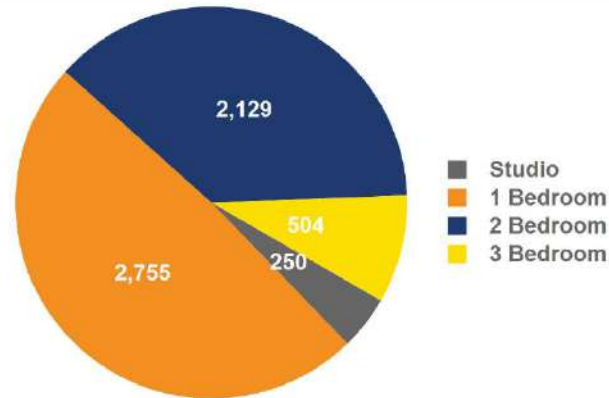
TWO BR COMPS

**\$889**

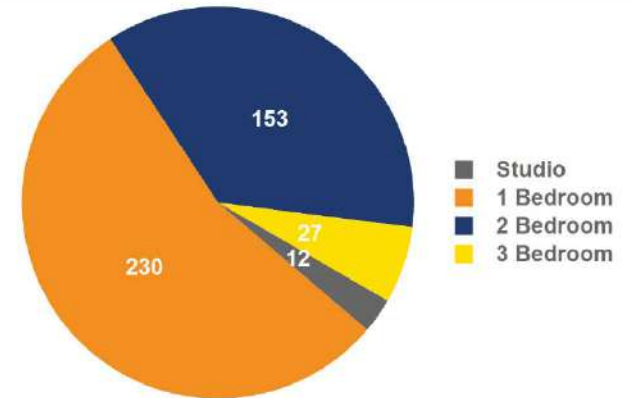
THREE BR COMPS

**\$1,136**

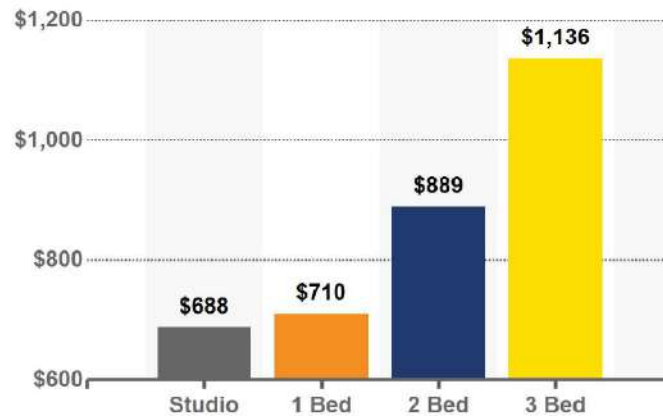
EXISTING UNITS



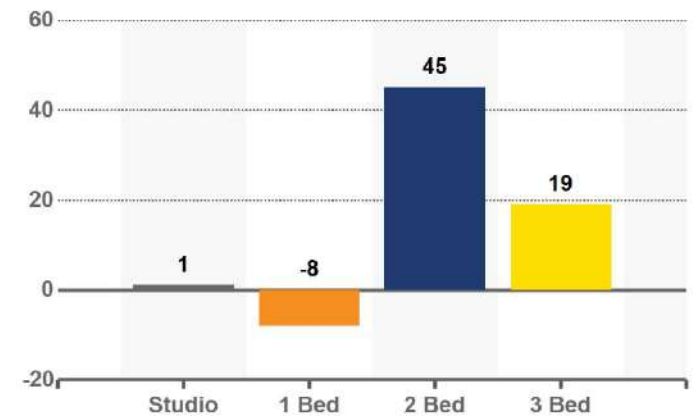
VACANT UNITS



ASKING RENT PER UNIT PER MONTH



12 MONTH NET ABSORPTION IN UNITS



\*\*\*INFORMATION CONTAINED IN THIS SLIDE WAS COMPILED AND OBTAINED BY THE COSTAR GROUP