



OFFERING MEMORANDUM

10 UNIT APARTMENT - FOR SALE

2825 AMELIA STREET
NEW ORLEANS, LA AREA

*estimate

10 UNIT APARTMENT FOR SALE

2825 AMELIA STREET. NEW ORLEANS

LISTING AGENT:



Cameron Griffin

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C: 504.535.5680

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THE McENERY COMPANY

810 UNION STREET, 4TH FLOOR
NEW ORLEANS, LA 70112

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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.

OFFERING SUMMARY



List Price: \$975,000

Capitalization Rate: +/- 9.1%

NOI: +/- \$88,542 Per Annum

GBA: +/- 8,000 SF - 100% Occupancy

Site Size: +/- 11,616 Square Feet

Zoning: HU-RM1- Historic Urban Multi-Family Residential District

Property Mix: :

One Building with a total of 10 units

Unit Makeup: (4) 3 bed/1 bath + (4) 2 bed/ 1 bath + (2) 1 bed/ 1 bath

Overview: Great opportunity to purchase a 100% occupied ten (10) unit multi-family asset in the New Orleans area. The improvements consist of one building with a total of ten (10) fully occupied apartments. Approximately ten (10) total off-street parking spaces are provided for the tenants. The building is well maintained and have stabilized, in-place cash flow. The location and the proximity to both the surrounding neighborhoods and the direct proximity to multiple retailers, schools and places of work provide stability and rent appreciation.

PARCEL OUTLINE



S. Claiborne Avenue

Amelia Street



RENT ROLL



ACTUAL

Unit #	Layout	Monthly Rental Rate
101	3 Bed 1 Bath	\$1,200
102	3 Bed 1 Bath	\$1,000
103	3 Bed 1 Bath	\$800
104	3 Bed 1 Bath	\$1,000
105	1 Bed 1 Bath	\$1,200
106	1 Bed 1 Bath	\$1,200
107	2 Bed 1 Bath	\$1,000
108	2 Bed 1 Bath	\$800
109	2 Bed 1 Bath	\$1,000
110	2 Bed 1 Bath	\$1,200
Per Month		\$10,400
Per Annum		\$124,800

Expense Breakdown	
Property Taxes	\$8,155.30
Insurance	\$11,102.00
Maintenance	\$7,000.00
Property Management	\$0.00
Water	\$10,000.00
Total Expenses Per Annum	\$36,257.30

*Insurance Expense & Property Management are the only estimated expenses. The current owner handles the property management in house.

RENTAL COMPARABLES

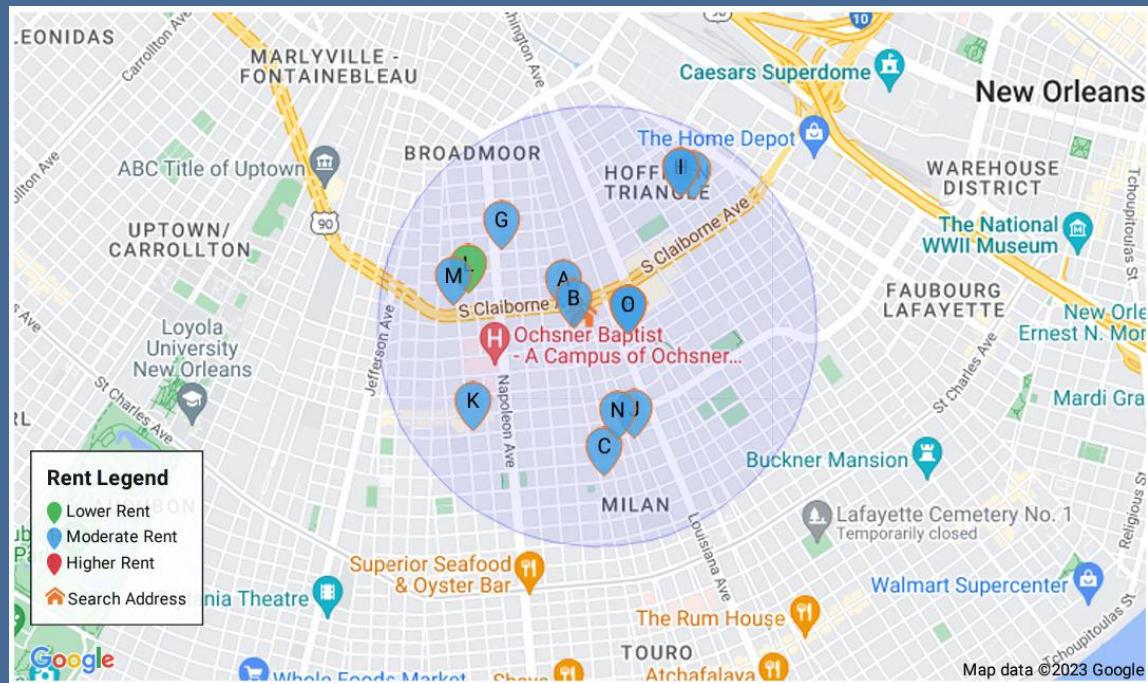
Address: 2825 Amelia St, New Orleans, LA 70115

Rent Analysis



Property Report

1 - 4 Bed Summary	1 bed	2 bed	3 bed	4 bed
Average Rent	\$1,303 $\pm 6\%$	\$1,560 $\pm 3\%$	\$2,110 $\pm 3\%$	\$2,207 $\pm 8\%$
Median Rent	\$1,300	\$1,500	\$2,050	\$1,995
25th - 75th Percentile	\$1,054 - 1,553	\$1,347 - 1,774	\$1,696 - 2,525	\$1,858 - 2,556
10th - 90th Percentile	\$830 - 1,777	\$1,155 - 1,965	\$1,323 - 2,897	\$1,544 - 2,870
Standard Deviation	\$370	\$316	\$615	\$518
Sample Size	23	53	78	9
Search Radius	0.75 mi	0.75 mi	0.75 mi	0.75 mi



2825 AMELIA ST.



POINTS OF INTEREST



(2825 AMELIA ST.)





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EXCLUSIVELY LISTED BY



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DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
- It explains the concept of disclosed dual agency.
- It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) _____
(Insert name(s) of licensee(s) undertaking dual representation)
 and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as _____
(List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly.
- Provide information about the property to the buyer (or lessee).
- Disclose all latent material defects in the property that are known to the licensee(s).
- Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
- Explain real estate terms.
- Help the buyer (or lessee) to arrange for property inspections.
- Explain closing costs and procedures.
- Help the buyer compare financing alternatives.
- Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- Confidential information that the licensee may know about the clients, without that client's permission.
- The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
- The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

_____	_____
Buyer or Lessee	Seller or Lessor
_____	_____
Date	Date
_____	_____
Buyer or Lessee	Seller or Lessor
_____	_____
Date	Date
_____	_____
Licensee	Licensee
_____	_____
Date	Date

Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:	_____	Seller/Lessor:	_____
By:	_____	By:	_____
Title:	_____	Title:	_____
Date:	_____	Date:	_____
Licensee:	_____	Licensee:	_____
Date:	_____	Date:	_____

