



MULTIFAMILY APARTMENTS IN THE GARDEN DISTRICT

1019, 1021, 1023, 1025 RITTINER DRIVE BATON ROUGE, LA 70806



OFFERED: FOR SALE
SALE PRICE: \$449,000

- Newly updated kitchens in each unit
- Strong rental market in Garden District
- 75% Occupied
- All units 2 bed / 1 bath

CONTACT:

MARK SEGALLA MATHEW LABORDE, CCIM
225.505.4349 800.895.9329

800.895.9329 | <https://elifinrealty.com> | October 2023

640 Main St, Suite A, Baton Rouge, LA 70801

Broker of Record, Mathew Laborde; Licensed by the Louisiana, Mississippi, and Ohio Real Estate Commissions. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Interested parties must verify the information and bears all risk for any inaccuracies.

OFFERING SUMMARY



PROPERTY SUMMARY

- With a great location in the Garden District and just a few blocks from Government Street in Mid City this multifamily property has strong rental appeal.
- It is located in a historically strong rental market near the corner of Rittiner Dr and Myrtle Ave.
- The building has completely updated kitchens in all units and is currently 75% occupied.
- It is two stories and ±3,600 SF in total size.
- All units are 2 bed / 1 bath
- Ample parking for tenants in the rear limestone parking lot. Street parking in front.

LOCATION SUMMARY

- The Rittiner Terrace subdivision is located on the eastern edge of the Garden District.
- Excellent Mid City location and proximity to Government St, St. Joseph's Academy, Catholic High School, and Interstate-10.

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EXTERIOR PHOTOS

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INTERIOR PHOTOS



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RENT ROLL + FINANCIAL SUMMARY

RENT ROLL

	STATUS	BED	BATH	MONTHLY RENT	YEARLY RENT
Unit #1019	Occupied	2	1	\$950.00	\$11,400.00
Unit #1021	Vacant	2	1	\$900.00	\$10,800.00
Unit #1023	Occupied	2	1	\$850.00	\$10,200.00
Unit #1025	Occupied	2	1	\$850.00	\$10,200.00
	75%	8	4	\$3,550.00	\$42,600.00

INCOME

Rental Income	\$42,600.00
Vacancy Loss (10%)	\$4,260.00
EFFECTIVE GROSS INCOME	\$38,340.00

EXPENSES

Taxes	\$1,992.28	2019 Actual
Insurance	\$2,574.00	Actual
Repairs & Maintenance	\$2,000.00	\$500 / Unit
Lawn Care	\$490.00	\$70/mo for 7 Months

GROSS EXPENSES \$7,056.28

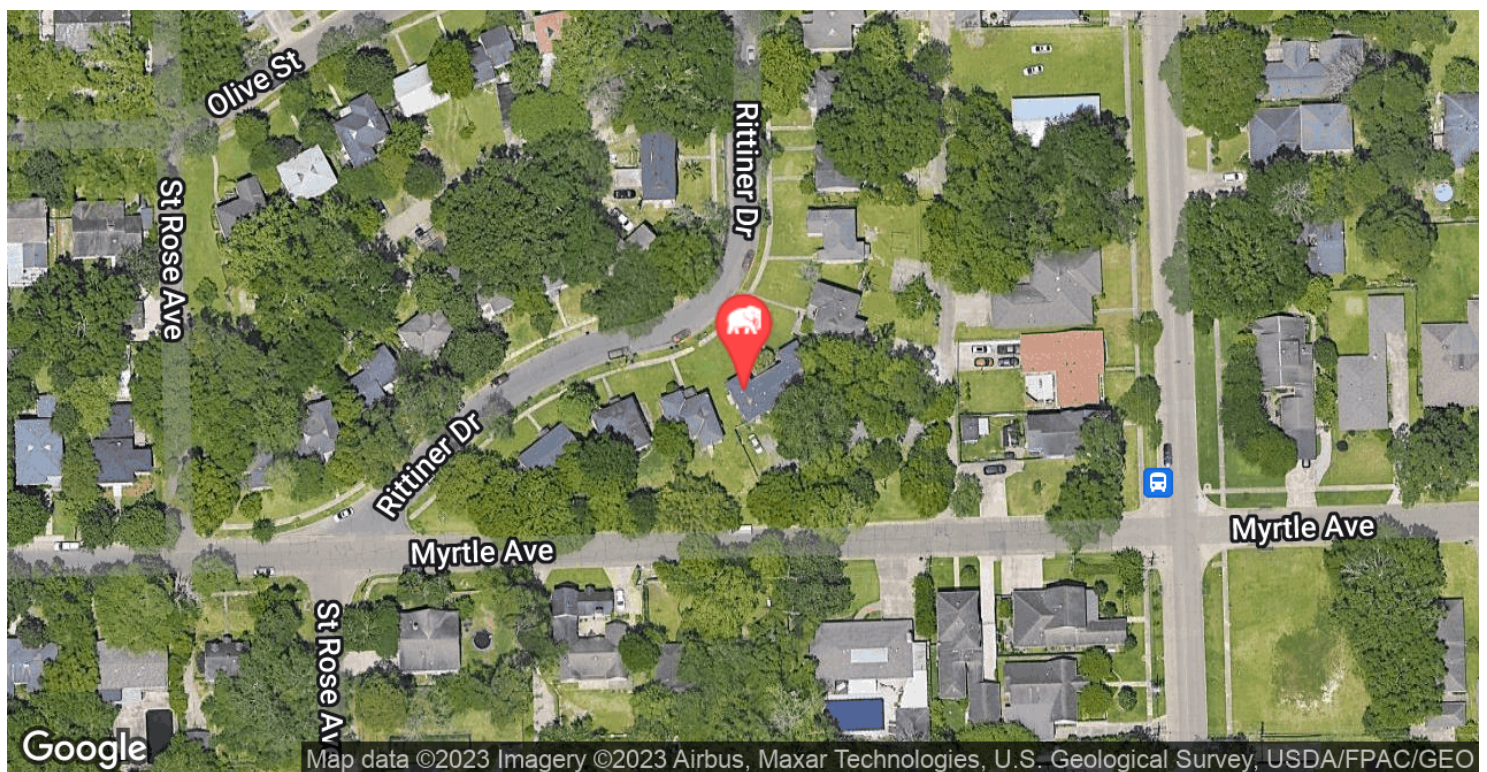
NOI \$31,283.72

CAP RATE 6.97%

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LOCATION MAPS



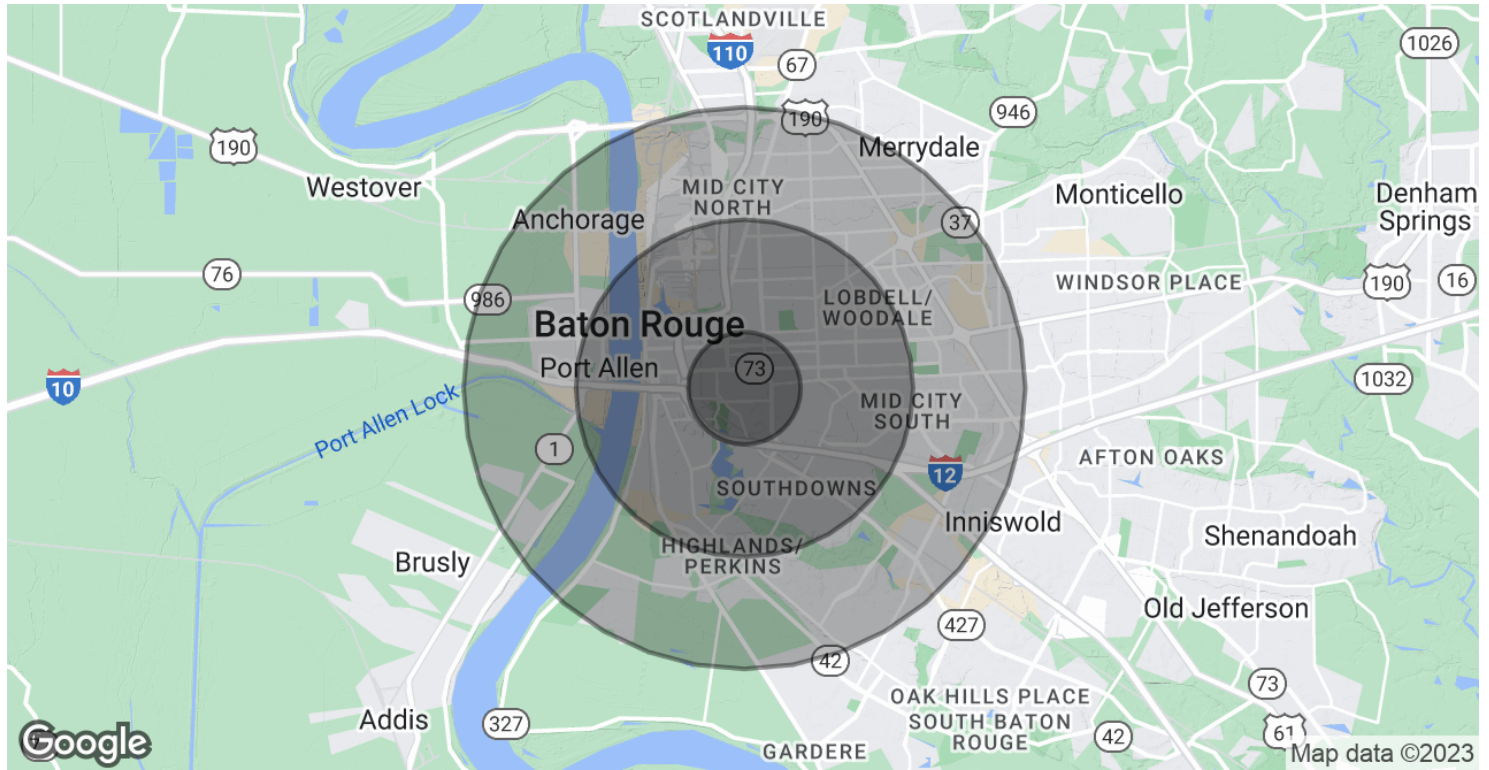
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DEMOGRAPHICS MAP & REPORT



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	11,836	86,566	169,224
Average age	34.8	31.7	31.8
Average age (Male)	35.2	30.1	29.5
Average age (Female)	34.0	33.4	34.1

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	5,227	33,756	66,276
# of persons per HH	2.3	2.6	2.6
Average HH income	\$73,407	\$56,985	\$57,362
Average house value	\$222,859	\$255,509	\$251,969

* Demographic data derived from 2020 ACS - US Census

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BROKER BIOS



MARK SEGALLA

PARTNER - MULTIFAMILY SALES

msegalla@elifinrealty.com

Direct: 225.505.4349

Cell: 225.505.4349

PROFESSIONAL BACKGROUND

Mark Segalla is a partner at Elifin and the head of the Multifamily Division. He is focused exclusively on assisting clients with the acquisition and disposition of multifamily properties throughout Louisiana. He provides clients with the most accurate and precise market data to build trust and assist them in strategic investment decision making. Mark's experience includes fully stabilized investment portfolios, navigating 1031 Exchanges, value-add opportunities, affordable housing, residential development, and student housing.

Mark speaks regularly with principals across the country advising on local market conditions and potential off-market investment opportunities. He has brokered over \$68 million in career transaction volume in 13 different markets, including both of Louisiana's largest markets – New Orleans and Baton Rouge.

Mark is a proud native and an active member of the Baton Rouge community. When he is not working, he enjoys spending time with his wife, Shelby, and playing golf. He is also an active member on the A.C. Lewis YMCA Board of Directors.



MATHEW LABORDE, CCIM

PRESIDENT AND CEO

mlaborde@elifinrealty.com

Direct: 800.895.9329

Cell: 337.326.1368

PROFESSIONAL BACKGROUND

- #1 Agent in State of Louisiana for most sale transactions closed in 2021
- Elifin Realty won the 2020 Business Growth Award given by the Baton Rouge Area Chamber for 200% job growth from 2017 to 2019.
- Named 40 under 40 by the Baton Rouge Business Report (2017)
- Founded Elifin Realty (2016)
- Hired as Master broker by \$30+ billion financial institution to right size their facilities portfolio through dispositions, sale leasebacks, lease-up of vacant space (Florida, Tennessee, Arkansas, Mississippi, Louisiana, Alabama).
- Commercial Real Estate Agent at Beau Box Commercial Real Estate - #1 Top Producer (2015), #3 Top Producer (2014), #3 Top Producer (2013), #2 Top Producer (2012)
- Earned CCIM designation at the age of 23, becoming one of the youngest people in the world to do so (2013)

MEMBERSHIPS

- Alliance Baton Rouge - Board Member (2023-present)
- Greater Baton Rouge Association of Realtors - Board of Directors (2019-2021)
- Greater Baton Rouge Association of Realtors, Commercial Investment Division (CID) - Vice President (2019-2020); Board of Directors (2017-2020)
- Louisiana Commercial Database (LACDB.com) - Board of Directors (2019-2020, 2013)
- Baton Rouge Area Foundation - Civic Initiatives Committee Member (2019-current) & Board Member ex-officio (2017-2018)
- Alzheimer's Services/Charlie's Place - Board Member (2019-current)
- Louisiana Art & Science Museum - Host Committee for CHROMA Gala (2019)
- Boys & Girls Club of Baton Rouge - Great Futures Honoree
- Emerge Center - Volunteer Activist Award Recipient (2019)
- Big Wig - Susan G. Komen of Louisiana (2019)
- Business Report Leadership Academy - Graduate (2019)
- Rotary Club of Baton Rouge - Member (2018-current) & Social Media Committee Chair (2018-2021)

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