

MULTIFAMILY FOR SALE

MID CITY APARTMENT COMPLEX

651 & 653 Monet Dr., Baton Rouge, LA 70806



| | |
|-----------------|------------|
| SALE PRICE: | \$425,000 |
| UNITS: | 16 |
| PRICE PER UNIT: | \$26,563 |
| CAP RATE: | 12% |
| GRM: | 4.92 |
| NOI: | \$49,890 |
| LOT SIZE: | 0.48 Acres |
| BUILDING SIZE: | 7,800 SF |
| YEAR BUILT: | 1980 |

PROPERTY OVERVIEW

Property consists of two 8 unit apartment buildings. To be sold as a package with 1042 Monet. All units are professionally managed 1 bedroom 1 bath. Rents average \$450 per month per apartment. Most units were renovated in 2014.

PROPERTY FEATURES

- 16 units
- .48 Acre lot
- Most units renovated in 2014

KW COMMERCIAL
8686 Bluebonnet Boulevard,
Suite A
Baton Rouge, LA 70810

DAVID VERCHER
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We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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| TENANT NAME | UNIT NUMBER | UNIT BED | UNIT BATH | CURRENT RENT | MARKET RENT | MARKET RENT/SF |
|-----------------|----------------|-------------|--------------|-----------------|----------------|-------------------|
| | 1 | 1 | 1 | \$450 | \$450 | |
| | 2 | 1 | 1 | \$450 | \$450 | |
| | 3 | 1 | 1 | \$450 | \$450 | |
| | 4 | 1 | 1 | \$450 | \$450 | |
| | 5 | 1 | 1 | \$450 | \$450 | |
| | 6 | 1 | 1 | \$450 | \$450 | |
| | 7 | 1 | 1 | \$450 | \$450 | |
| | 8 | 1 | 1 | \$450 | \$450 | |
| | 9 | 1 | 1 | \$450 | \$450 | |
| | 10 | 1 | 1 | \$450 | \$450 | |
| | 11 | 1 | 1 | \$450 | \$450 | |
| | 12 | 1 | 1 | \$450 | \$450 | |
| | 13 | 1 | 1 | \$450 | \$450 | |
| | 14 | 1 | 1 | \$450 | \$450 | |
| | 15 | 1 | 1 | \$450 | \$450 | |
| | 16 | 1 | 1 | \$450 | \$450 | |
| TOTALS/AVERAGES | | | | \$7,200 | \$7,200 | |

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| INCOME SUMMARY | | PER SF |
|-----------------------|----------|--------|
| GROSS INCOME | \$74,400 | \$9.54 |
| EXPENSE SUMMARY | | PER SF |
| Water/Sewer | \$5,520 | \$0.71 |
| Trash | \$890 | \$0.11 |
| Lawn Care | \$960 | \$0.12 |
| Insurance | \$4,500 | \$0.58 |
| Property Taxes | \$4,000 | \$0.51 |
| Management Fee at 10% | \$8,640 | \$1.11 |
| GROSS EXPENSES | \$24,510 | \$3.14 |
| NET OPERATING INCOME | \$49,890 | \$6.40 |

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