

ELM GROVE GARDENS

8770 ELM GROVE GARDEN DRIVE
BATON ROUGE, LA 70807

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8770 Elm Grove
Garden Drive

Property Summary



OFFERING SUMMARY

Auction Starting Bid: \$300,000

Lot Size: 84
5.7 Acres

Year Built: 1968

Building Size: 70,000 SF

Renovated: 2006

Zoning: A4 - General
Residential District

Market: Baton Rouge

PROPERTY OVERVIEW

The property is being offered as a Note Sale via www.Ten-X.com. Opening bid will start at \$300,000.

The non-performing loan is secured Elm Grove Gardens, a multifamily property built in 1968 and located in Baton Rouge, Louisiana, minutes west of the Baton Rouge Airport and a short drive north of Downtown Baton Rouge (CDB). Elm Grove Gardens is an 84-unit project previously under a HAP contract covering 100% of the units. The HAP contract has been abated and this is now a market-rate property. Of the eighty-four (84) units, twenty (20) are two bedroom / one bathroom units and the remaining sixty-four (64) units are three bedroom / one bathroom units.

The two-story, garden-style project is situated on 5.70 acres and is comprised of eight (8), two-story buildings. The improvements consist of wood frame construction, brick veneer exterior, and pitched, asphalt shingle roofs.

Site amenities include a manager's office, laundry facility and a centralized, covered pavilion. Apartments feature a refrigerator, stove, tub/shower combination, vinyl flooring and painted sheetrock / vinyl paneling. Recent improvements include repair and replacement of sidewalks, roof work, HVAC repair and replacement and renovation of existing apartment units.

Additional Photos



Additional Photos



Property Details

SALE PRICE

SUBJECT TO AUCTION

LOCATION INFORMATION

Building Name	Elm Grove Gardens
Street Address	8770 Elm Grove Garden Drive
City, State, Zip	Baton Rouge, LA 70807
County/Township	East Baton Rouge
Market	Baton Rouge
Cross Streets	Near I-110 and Rosenwald Road
Side Of Street	East
Road Type	Paved
Market Type	Medium
Nearest Highway	I-110
Nearest Airport	Baton Rouge Airport [BTR]

BUILDING INFORMATION

Building Size	70,000 SF
Year Built	1968
Last Renovated	2006
Number Of Floors	2
Gross Leasable Area	66,864 SF
Construction Status	Existing
Framing	Wood frame with brick veneer
Roof	Asphalt shingle
Number Of Buildings	8
Walls	Interior walls consist of painted sheetrock and/or wood paneling
Floor Coverings	Vinyl tile flooring throughout
Exterior Walls	Wood frame with brick veneer
Foundation	Ground floor consists of concrete slab on compacted fill; second floor consists of plywood deck with light concrete cover

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	A4 - General Residential District
Lot Size	5.7 Acres
APN#	1316281
Waterfront	Yes

PARKING & TRANSPORTATION

Parking Type	Surface
Parking Ratio	1.6
Number Of Spaces	130

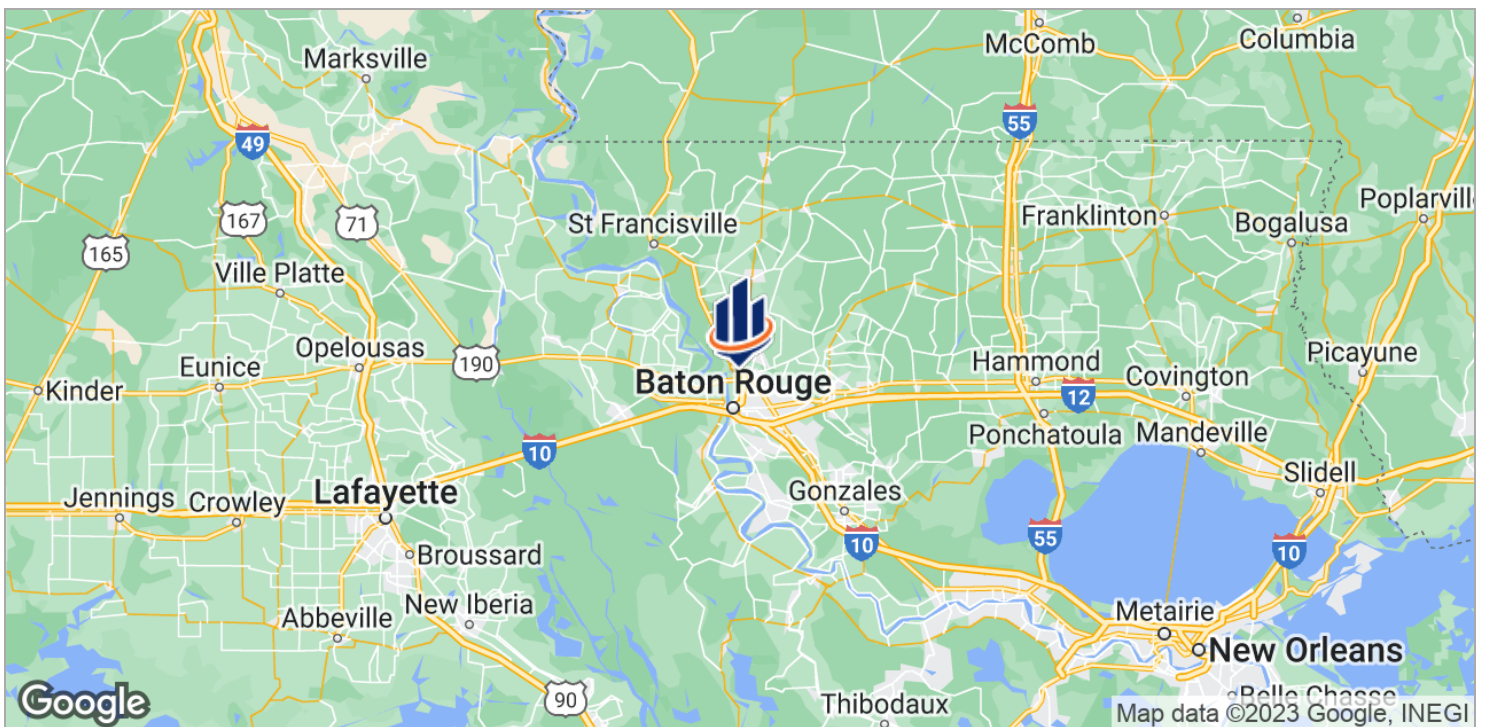
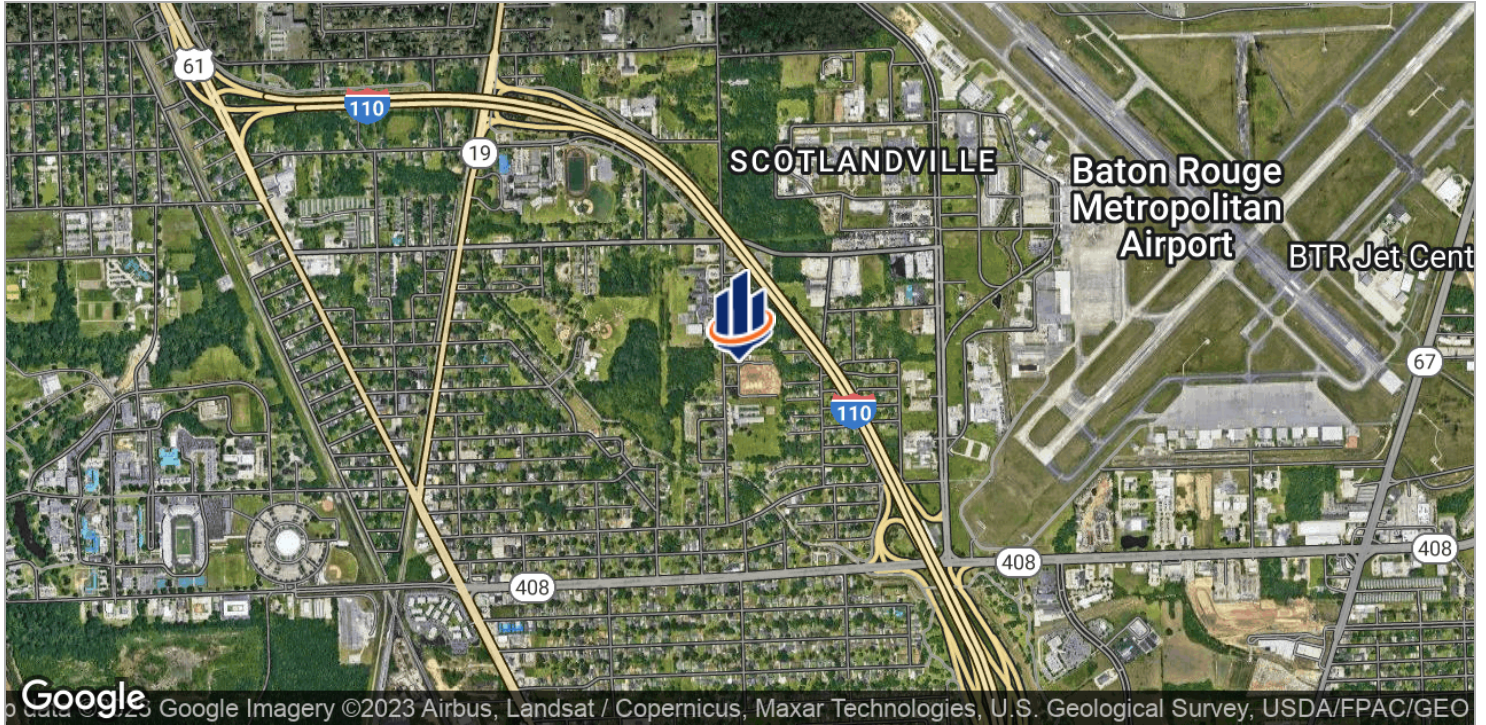
UTILITIES & AMENITIES

Handicap Access	Yes
Central HVAC	Roof-mounted electric condenser/compressor units with forced air gas furnaces located within the interior of the units
Centrix Equipped	Yes
Leed Certified	Yes
Restrooms	Feature a combination tub/shower, commode, wood cabinet with Formica counter and build-in sink, vanity mirror and vinyl tile
Landscaping	Adequate, average condition
Gas / Propane	Atmos
Power	Yes
Exterior Description	Consists of eight [8], two-story apartment buildings with wood frame construction,

Unit Mix Summary

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)
2BR / 1BA	20	23.8	780
3BR / 1BA	64	76.2	980
Totals/Averages	84	100%	78,320

Location Maps



Aerial Map





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PROFESSIONAL BACKGROUND

Justin Langlois launched SVN | Graham, Langlois & Legendre with partners Ben Graham and Steve Legendre in 2014. Prior to joining SVN, Justin owned a commercial real estate [CRE] brokerage and property management company in Baton Rouge, Louisiana. Justin has been actively involved in commercial real estate transactions for 11+ years.

Justin specializes in the acquisition and disposition of Class A office, garden-style office and multifamily properties, including student housing, affordable housing and market rate housing sectors. He is a member of the SVN Office Council, SVN Medical Office Council, SVN National Student Housing Group as well as the SVN Multifamily Council. Justin earned the prestigious CCIM designation in 2010.

His skill set includes commercial real estate sales and leasing, landlord and tenant representation, sublease representation, site selection, REO and bank foreclosures, sale/leaseback, lease negotiation, real estate investment analysis and financial feasibility, as well as office, retail and multifamily site selection.

Justin is married to Dodi Langlois and they have two daughters and a son: Harper, Eliza and Max. He was born and raised in Baton Rouge, attended Louisiana State University Lab School (1999) and is a graduate of Millsaps College (2003) in Jackson, MS.

EDUCATION

Millsaps College, Jackson, MS
Bachelor of Arts (B.A.), English

CCIM Institute, Chicago IL
Financial Analysis, Market Analysis, User Decision Analysis
and Investment Analysis

MEMBERSHIPS & AFFILIATIONS

Certified Commercial Investment Member [CCIM]
Board Member of Baton Rouge Growth Coalition
Greater Baton Rouge Board of Realtors TRENDS committee member



Benjamin Graham, CCIM

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PROFESSIONAL BACKGROUND

Ben Graham is a Partner and Managing Director Director for SVN – Graham, Langlois and Legendre Commercial Real Estate. He is at the forefront of providing real estate solutions and value oriented strategies for his clients, translating goals and requirements into executable real estate business models. Through his expertise in services such as national tenant representation, project leasing, investment sales, industrial leasing and site selection transactions, Ben is able to improve his clients overall business operations.

Ben draws on his more than 15 years of experience in commercial real estate to create results and deliver value to every client. This experience, combined with his finance and valuation background, offers each client a comprehensive evaluation which assures that the best solution is developed and implemented.

Select Clients:

- Chase Bank
- ExxonMobil
- Family Dollar
- Raising Cane's Restaurants
- Fresenius Medical Care
- Shell Oil Company

EDUCATION

BS - Real Estate Finance
Louisiana State University - 2000

MEMBERSHIPS & AFFILIATIONS

Certified Commercial Investment Member [CCIM]
Past President, Commercial Investment Division [CID] of Greater Baton Rouge Association of Realtors ®
Appraisal Institute
State Board Member, CCA Louisiana
Knights of Columbus