

Apartment Complex

For Sale



864 Carmadelle Street
Marrero, LA



Asking Price: ~~\$525,000.00~~

REDUCED: \$499,500.00

Description: 8 Units and Laundry Room
2 @ 1-bedroom, 1-bathroom
6 @ 2-bedrooms, 1 bathroom
Total interior and exterior renovations in 2008

Income:

Mo. Rental:

<u>Unit</u>	<u>Mo. Rent</u>
A	\$685
B	\$725
C	\$795
D	\$675
E	\$725
F	\$750
G	\$735
H	<u>\$725</u>
Total	\$5,815
Vacancy Factor (.0625)	<u>-\$363</u>
Total Rent	\$5,452

Other Mo. Income: (laundry) \$720

Total Mo. Income \$6,172

Annual Income.....\$74,064

Expenses: (provided by Owner)

Water	\$2,700
Insurance	\$2,700
Taxes (est.)	\$5,840
Management	\$3,000
Maintenance	<u>\$2,500</u>
Annual Expenses.....	\$16,740

Net Operating Income: (11.5% Cap Rate).....\$57,324

To Show: By Appointment Only

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