

THE McENERY COMPANY

ST. JAMES
APARTMENT PORTFOLIO



319 UNITS
NEW ORLEANS, LA

INVESTMENT HIGHLIGHTS:

- Rare 319 Unit Infill Location Portfolio
- First Class Management In Place
- High Barriers to Entry
- High Occupancy with Controlled Expenses
- Affordable Housing Crisis Play
- Extremely Well Maintained



EXECUTIVE SUMMARY

The McEnery Company is pleased to bring to market a rare and highly profitable apartment portfolio with strong footholds across the metropolitan area. The St. James portfolio comprises a total of 319 units secured on 5 strategically located sites with remarkably well maintained physical plants at each location. The level of management and impeccable maintenance in place at all 5 properties is rare in this asset class and serves to provide a durable and efficient investment opportunity with a strong equity return and safe haven for growth and prosperity in the severely underserved affordable housing sector in New Orleans. The combined net income on the 319-unit portfolio is accurately calculated at \$1,658,000, with rents and occupancies showing strong and modest growth. The properties maintain relatively lower percentage subsidies with the majority of the tenants payment market rent, comprising a very healthy and coveted tenant mix. The St. James portfolio provides a refreshing opportunity for real returns in this returned starved market of late, and we look forward to receiving qualified expressions of interest.

PORTFOLIO OVERVIEW

LOCATION New Orleans

SALE PRICE Contact Broker

CAP RATE Contact Broker

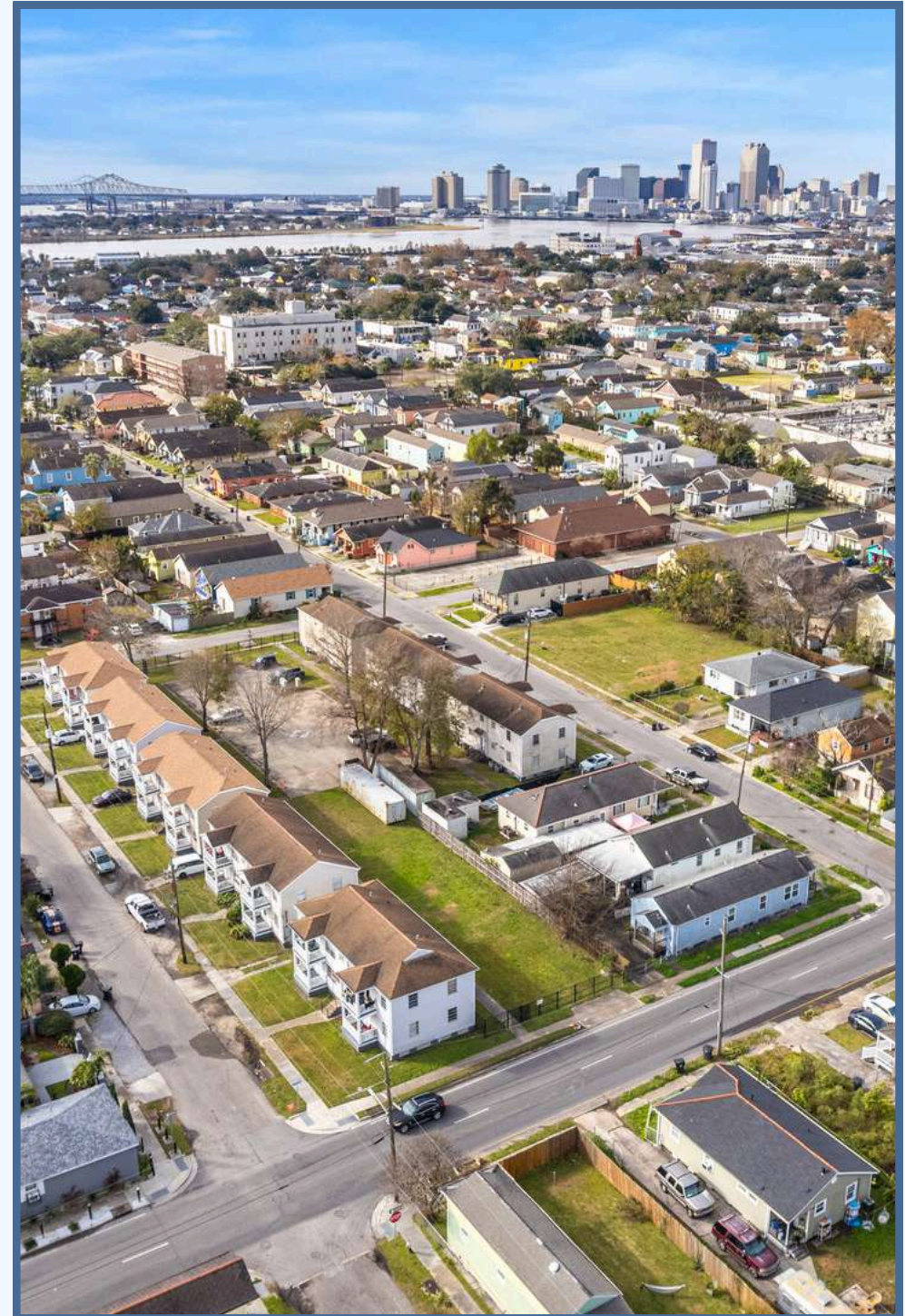
OF UNITS 319

PROPERTIES 5

TOTAL BUILDING SF 269,975 SF

TOTAL LAND SIZE 10.02 Acres

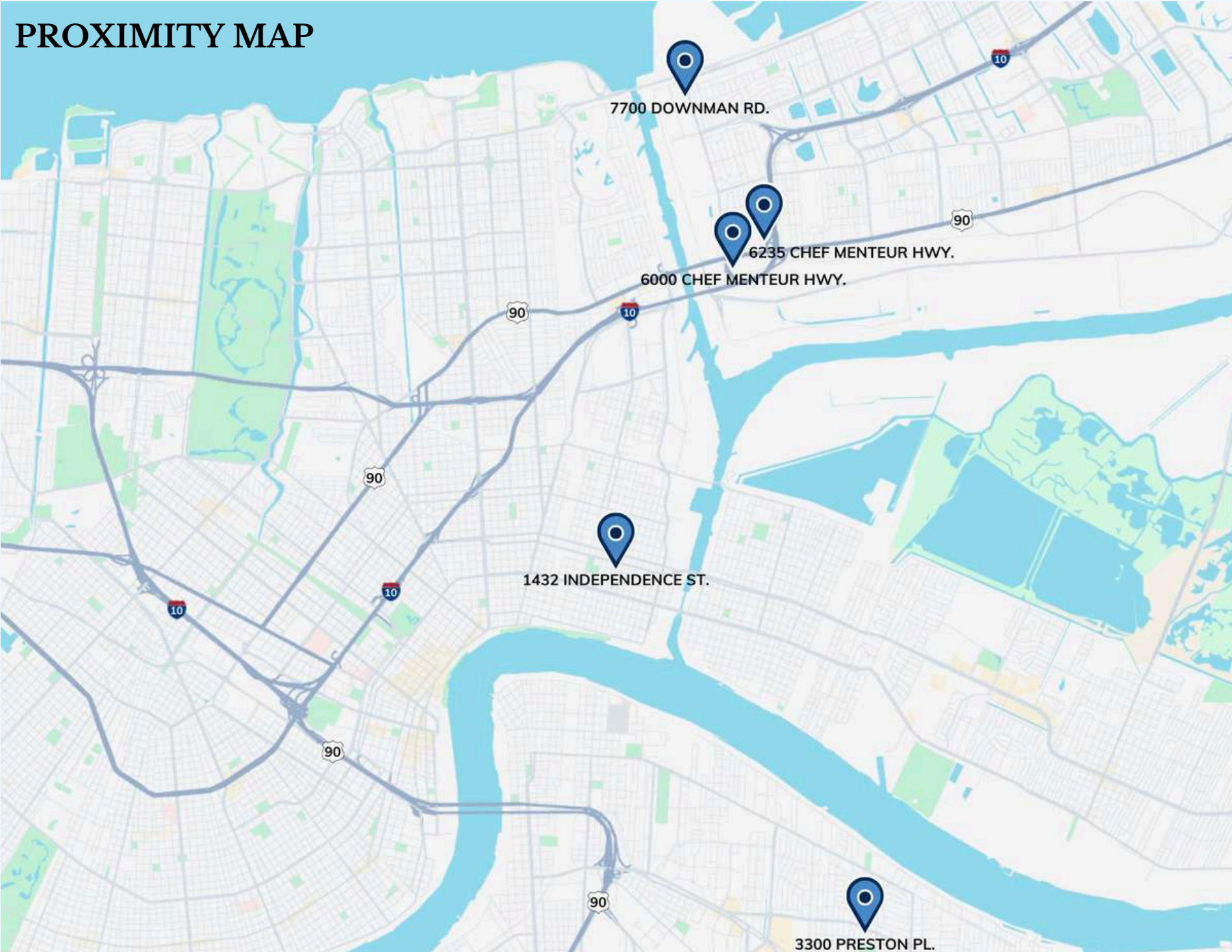
OCCUPANCY 97%



REPRESENTATIVE INTERIOR PHOTOS



PROXIMITY MAP



2024 PROPERTY INCOME & EXPENSES

POTENTIAL GROSS INCOME:	\$3,738,288
MARKET VACANCY (2024 ACTUAL):	2.37%
EFFECTIVE GROSS INCOME (2024 ACTUAL):	\$3,649,404

LINE ITEM	EXPENSE PER UNIT	ANNUAL EXPENSES
PROPERTY MGMT	\$1,291	\$411,993
PROPERTY TAXES (level)	\$413	\$131,949
PROPERTY INSURANCE	\$2,011	\$641,685
GENERAL MAINTENANCE & REPAIR	\$737	\$235,110
SECURITY	\$75	\$24,000
COMMON AREA UTILITIES	\$1,588	\$506,760
WASTE REMOVAL	\$124	\$39,683
TOTAL EXPENSES (2024 ACTUAL):		\$1,991,180
NOI:		\$1,658,224

ST. JAMES UNIT MIX 12/31/2024

PROPERTY	# OF UNITS	UNIT MIX	AVG. SF	AVERAGE RENT	OCCUPANCY
6000 CHEF MENTEUR	117	83 One Bedrooms 34 Two Bedrooms	786	\$987	97%
3300 PRESTON PLACE	81	16 One Bedrooms 32 Two Bedrooms 17 Two Bedrooms 16 Three Bedrooms	890	\$997	96%
7700 DOWNMAN	53	8 One Bedrooms 46 Two Bedrooms	856	\$1,005	100%
6235 CHEF MENTEUR	36	7 One Bedrooms 29 Two Bedrooms	850	\$838	97%
1432 INDEPENDENCE	32	32 Two Bedrooms	875	\$964	100%

Gentilly Ridge 6000 CHEF MENTEUR.

NEW ORLEANS, LA 70126

BUILDING SF 92,000 SF

OF UNITS 117

YEAR BUILT 1970's

YEAR RENOVATED 2024

OCCUPANCY 98%

ZONING Multi Family HU- RM1

BUILDING - GARDEN APARTMENTS

AVERAGE UNIT SF 786 SF

AVERAGE RENT PER SF \$ 1.25/SF

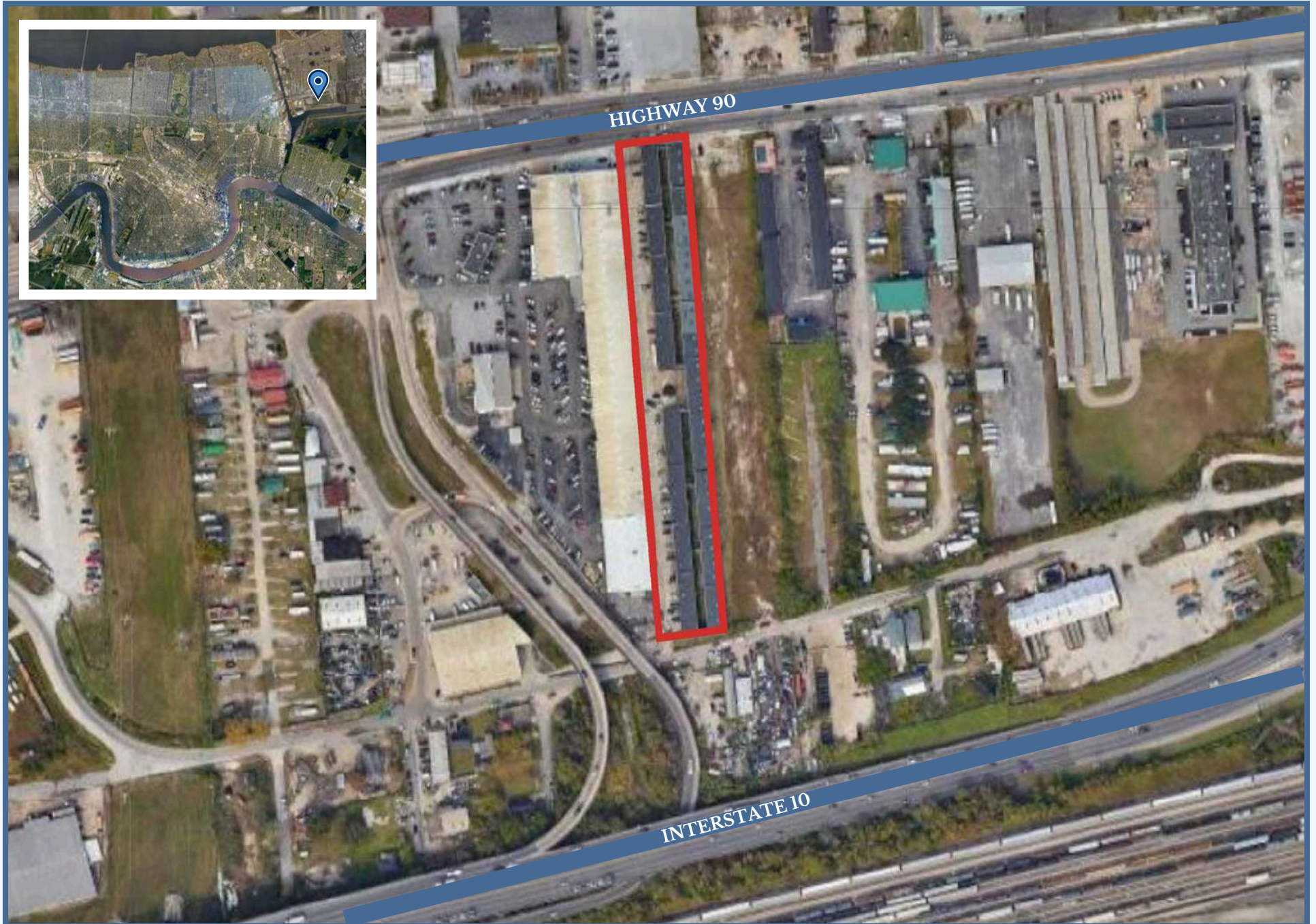
AVERAGE RENT PER UNIT \$987

PROPERTY CHARACTERISTICS

- 1 AND 2 BEDROOM UNIT MIX
- PROFESSIONAL MANAGAGEMENT IN PLACE
- CONTROLLED ACCESS
- ON SITE SECURITY SERVICE
- ON-SITE LAUNDRY FACILITIES
- ROOF - SLOPED ROOFS (COMPOSITE SHINGLE) W/WARRANTIES
- 108 PARKING SPACES
- PARKING TYPE - GRADE LEVEL
- IMMEDIATE PROXIMITY TO PUBLIC TRANSIT



6000 CHEF MENTEUR HWY.



3300 PRESTON PLACE

NEW ORLEANS, LA 70131

BUILDING SF	72,100 SF
# OF UNITS	81
YEAR BUILT	1970's
YEAR RENOVATED	2022
OCCUPANCY	96%
ZONING	Multi Family HU- RM1

BUILDING - GARDEN APARTMENTS

AVERAGE UNIT SF	890 SF
AVERAGE RENT PER SF	\$ 1.12/SF
AVERAGE RENT PER UNIT	\$997

PROPERTY CHARACTERISTICS

- ALGIERS SUBMARKET
- CONTROLLED ACCESS
- INFILL LOCATION
- SURROUNDED BY ESTABLISHED SINGLE FAMILY
- ON-SITE LAUNDRY FACILITIES
- 108 PARKING SPACES
- PARKING TYPE - GRADE LEVEL
- RENTAL OFFICE - STAND ALONE
- TWO STORY BUILDINGS
- CONSTRUCTION TYPE - COMBINATION
- ROOF - GABLE ROOFS (COMPOSITE SHINGLE) W/WARRANTIES
- CENTRAL AIR CONDITIONING
- ELECTRICITY INDIVIDUALLY METERED
- WATER (CENTRAL)
- 1.66 ACRES
- 48 UNITS PER ACRE
- ORLEANS PARISH
- RESIDENT PAYS ELECTRICITY
- PROPERTY PAYS TRASH, SEWER, & WATER



3300 PRESTON PLACE



7700 DOWNMAN ROAD

NEW ORLEANS, LA 70126

BUILDING SF 46,250 SF**# OF UNITS** 54**YEAR BUILT** 1970's**YEAR RENOVATED** 2023**OCCUPANCY** 97%**ZONING** Multi Family HU- RM1**PROPERTY CHARACTERISTICS**

- SEABROOK SUBMARKET
- MIX OF 1, 2, AND 3 BEDROOM UNITS
- 160 PARKING SPACES
- PARKING TYPE - GRADE LEVEL
- ONE AND TWO STORY BUILDINGS
- CONSTRUCTION TYPE -COMBINATION BRICK/WOOD
- ROOF - HIPPED ROOFS (COMPOSITE SHINGLE) AND SYNTHETIC FLAT ROOF w/WARRANTIES
- CENTRAL AIR CONDITIONING
- ELECTRICITY INDIVIDUALLY METERED
- WATER (CENTRAL)
- 3.83ACRES SPANNING 5 MUNICIPAL BLOCKS
- 14 UNITS PER ACRE
- ORLEANS PARISH
- RESIDENT PAYS ELECTRICITY
- PROPERTY PAYS TRASH, SEWER, & WATER
- IMMEDIATE PROXIMITY TO PUBLIC TRANSIT

BUILDING - GARDEN APARTMENTS**AVERAGE UNIT SF** 856SF**AVERAGE RENT PER SF** \$ 1.17/SF**AVERAGE RENT PER UNIT** \$1,005

7700 DOWNMAN ROAD



DOWNMAN RD.

CURRAN RD.

6235 CHEF MENTEUR

NEW ORLEANS, LA 70126

BUILDING SF	30,625 SF
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# OF UNITS	36
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YEAR BUILT	1970's
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YEAR RENOVATED	2022
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OCCUPANCY	97%
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ZONING	Multi Family HU- RM1
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BUILDING - GARDEN APARTMENTS

AVERAGE UNIT SF	850SF
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AVERAGE RENT PER SF	\$.99/SF
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AVERAGE RENT PER UNIT	\$838
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PROPERTY CHARACTERISTICS

- PINES VILLAGE SUBMARKET
- CONTROLLED AND SECURE ACCESS
- LAUNDRY FACILITIES
- 40 PARKING SPACES
- PARKING TYPE - GRADE LEVEL
- TWO STORY BUILDINGS
- CONSTRUCTION TYPE - COMBINATION BRICK/WOOD
- ROOF - SYNTHETIC FLAT ROOF w/WARRANTIES
- CENTRAL AIR CONDITIONING
- ELECTRICITY INDIVIDUALLY METERED
- WATER (CENTRAL)
- .77 ACRES
- ORLEANS PARISH
- RESIDENT PAYS ELECTRICITY
- PROPERTY PAYS TRASH, SEWER, & WATER



6235 CHEF MENTEUR



1432 INDEPENDENCE STREET

NEW ORLEANS, LA 70117

BUILDING SF 28,000 SF**# OF UNITS** 32**YEAR BUILT** 1950's**YEAR RENOVATED** 1990's**OCCUPANCY** 97%**ZONING** Multi Family HU- RM1**BUILDING - GARDEN APARTMENTS****AVERAGE UNIT SF** 875 SF**AVERAGE RENT PER SF** \$ 1.10/SF**AVERAGE RENT PER UNIT** \$964**PROPERTY CHARACTERISTICS**

- BYWATER SUBMARKET
- EIGHT TOWNHOUSE STYLE BUILDINGS
- FOUR UNITS PER BUILDING
- 36 GATED PARKING SPACES. AMPLE ON-STREET SPOTS
- PARKING TYPE - GRADE LEVEL
- TWO STORY BUILDINGS
- WOOD FRAME CONSTRUCTION
- ROOF - GABLE ROOFS (COMPOSITE SHINGLE)
w/WARRANTIES
- CENTRAL AIR CONDITIONING
- ELECTRICITY INDIVIDUALLY METERED
- WATER (CENTRAL)
- 1.26 ACRES
- 25 UNITS PER ACRE
- ORLEANS PARISH
- RESIDENT PAYS ELECTRICITY
- PROPERTY PAYS TRASH, SEWER, & WATER



1432 INDEPENDENCE STREET



N. VILLERE ST.

INDEPENDENCE ST.

THE McENERY COMPANY



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THE McENERY COMPANY



ST. JAMES
APARTMENT PORTFOLIO



319 UNITS
NEW ORLEANS, LA



THE McENERY COMPANY | 810 UNION STREET, 4TH FLOOR, NEW ORLEANS, LA 70112 | 504-274-2701 | MCENERYCO.COM



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:	_____

