



# VILLAS AT HALSEY

Listed at \$3,350,000

These new modern apartments are elegantly adorned with quality finishes and fixtures. All units have, stainless appliances, custom millwork, luxury flooring, LED lighting, zoned HVAC, large bathrooms, and a washer/dryer closet. The property includes a new elevator building, a workout room with a treadmill overlooking the swimming pool, and a patio courtyard. This convenient location makes this an ideal choice for individuals that want to be minutes from shopping, dining, and hospitals.

## FEATURES

- 42 Apartments
- 6 - 2 br/2 ba Apartments
- 34 - 1 br/1 ba Apartments
- 2 - Studio Apartments
- 2 Two-Story Buildings
- New Elevator
- City water & sewer
- Paved parking lot
- Remolded in 2023
- Gated Pool
- Exercise Room
- Washer/Dryer in unit

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## CURRENT RENTAL RATES

2 br/2 ba - \$975-\$1,070

1 br/1 ba - \$725-\$825

Studio - \$625

# INVESTMENT OPPORTUNITY

## Financials

### Projected Rents

Real Estate Taxes - Annual(\$) \$55,400 (Annual)

Gross Operating Income \$492,420 (Annual)

Net Operating Income \$332,247 (Annual)

## Demographic Statistics

Proximity	1 mile	3 miles	5 miles
Total Population	6,442	44,002	58,461
Median Age	43	38.3	37.9
Households	2,722	18,097	24,065

## Villas at Halsey

### Rent Roll

Apt #	Rent Amount	# Bedrooms	# Bathrooms
101	\$725.00	1	1
102	\$725.00	1	1
103	\$725.00	1	1
104	\$0.00	1	1
105	\$725.00	1	1
107	\$0.00	Studio	1
108	\$725.00	1	1
109	\$725.00	1	1
110	\$725.00	1	1
111	\$725.00	1	1
112	\$725.00	1	1
113	\$725.00	1	1
114	\$725.00	1	1
115	\$725.00	1	1
116	\$725.00	1	1
117	\$725.00	1	1
118	\$625.00	Studio	1
119	\$975.00	2	2
120	\$725.00	1	1
121	\$725.00	1	1
122	\$725.00	1	1
123	\$860.00	1	1
124	\$0.00	1	1
125	\$0.00	1	1
201	\$725.00	1	1
202	\$725.00	1	1
203	\$725.00	1	1
204	\$0.00	1	1
205	\$375.00	2	2
206	\$975.00	2	2
207	\$0.00	1	1
208	\$0.00	1	1
209	\$0.00	1	1
210	\$0.00	1	1
211	\$0.00	1	1
212	\$0.00	1	1
213	\$0.00	1	1
214	\$725.00	1	1
215	\$975.00	2	2
217	\$975.00	2	2
218	\$860.00	1	1
219	\$725.00	1	1
220	\$725.00	1	1
221	\$695.00	1	1
<b>Total</b>	<b>\$23,990.00</b>		

### Profit & Loss

Operating Income/Expense	
<b>Income</b>	
Rental Income	\$287,880.00
Utility/Garbage/Internet	\$36,000.00
<b>Total Income</b>	<b>\$323,880.00</b>
<b>Expense</b>	
Insurance Expense	\$12,000.00
Property Taxes	\$18,755.74
Property Management	\$20,700.00
Repairs/Maintenace Est.	\$6,000.00
Utility/Garbage/Internet	\$36,000.00
Landscaping/Mowing Fees	\$6,000.00
Vacancy Rate (Current Leaseup Period)	\$0.00
<b>Total Expense</b>	<b>\$99,455.74</b>
<b>Net Operating Income</b>	<b>\$224,424.26</b>

### Assumptions/Projections

- ◆ Once filled with 55+ residents, turnover will be much lower than conventional multi-family property.
- ◆ Additional office building to lease out for more revenue or personal use available at full price offer.
- ◆ Location lends itself to higher rent rates for short-term rental program with local hospitals and close to dining and shopping.



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