

Property Details

CONTROL: Owner VALUE: \$3,350,000
LOAN: \$1,870,000
EQUITY: \$1,480,000

TITLE: Villas at Halsey
TYPE: Multi-Family
HAVE: 42 units finished 55+ senior living. Two blocks from a major hospital and shopping/dining. 80% occupied and will be full within the next 4-5 months. \$3.5 Million renovation completed in August 2023.

WEBSITE URL: <https://villasathalsey.com/>
ADDRESS: 3801 Halsey St, Alexandria, Louisiana
BENEFITS TO NEW OWNER: Soon-to-be fully occupied, income property, renovated like new, and well located in Alexandria, LA.

GROSS SCHEDULED INCOME: \$384,000 Projected
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$89,860
NOI: \$294,140
DEBT SERVICE: \$180,000
CASH FLOW: \$114,140
CAP RATE: 8.78%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$1,870,000	\$15,000	7%	12/31/2028	No

BENEFITS SOUGHT: Activate equity to pay off some other loans.

MOTIVATION: Paying off other personal debt.

CAN ADD: Adjacent land to build additional units. With enough cash, I would seller finance the balance.

REMARKS: Rents are below market. Great upside and additional build out possible with adjacent land..... I'm also looking to acquire a \$10 Million property to develop a mixed-use property. I have the skill and I'm looking for capital partners.

OWNER: Double Eagle Holdings,LLC

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