



Offering Memorandum

1039 Marais Street

New Orleans, LA, 70116

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**1039 MARAIS STREET
NEW ORLEANS, LA, 70116**
6-unit Apartment Complex



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OFFERING

1039 Marais Street presents a rare opportunity to acquire a historic multifamily asset in the heart of New Orleans' Tremé neighborhood. The property consists of six units totaling approximately 4,460 gross square feet, built in 1919 and renovated in 2019, situated on a 30 by 112 foot corner lot within the New Orleans Historic District Landmarks Commission Tremé district.

The property combines irreplaceable historic character with an exceptional Tremé location, just steps from the French Quarter and the city's most iconic cultural corridors. The unit mix includes three two-bedroom and three one-bedroom units, with in-place rents reflecting meaningful loss-to-lease upside.

The property offers a rare opportunity to acquire a boutique historic apartment building with strong in-place cash flow and clear value add potential through lease-up and rent growth.

SUMMARY

BUILDING PRICE: \$899,000

UNIT COUNT: 6

PRICE PER SF: \$201.57/sf

GBA: +/- 4,460 sf

INCOME: \$8,150/mo

OCCUPANCY: 83%

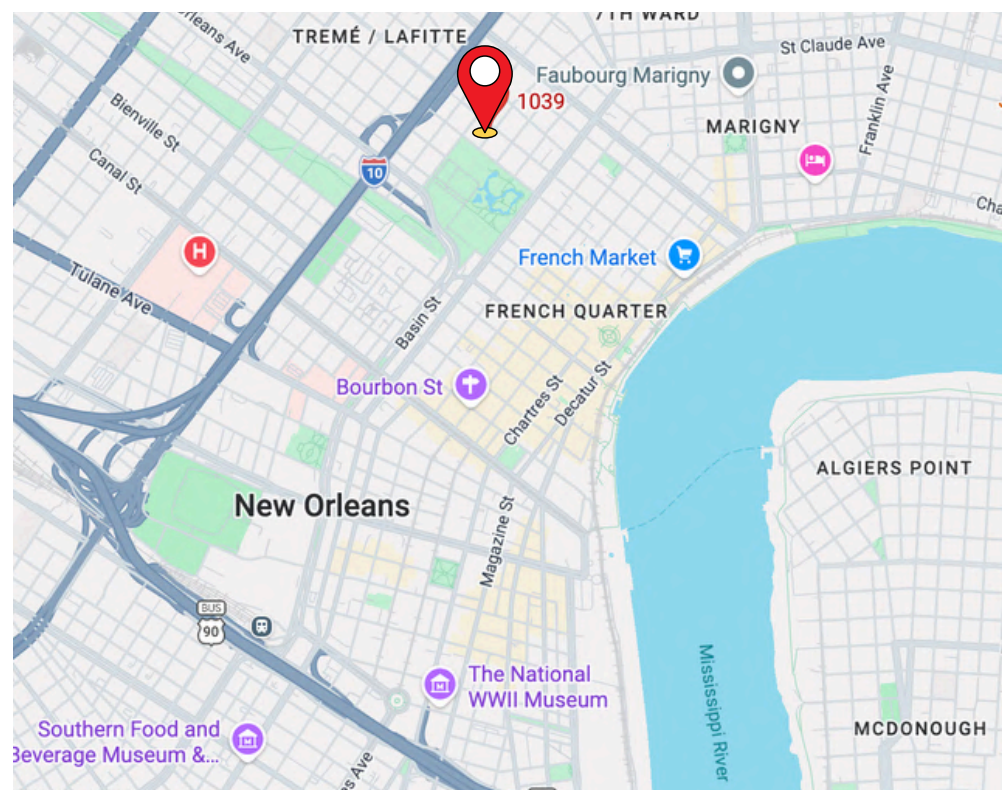
SITE SIZE: +/- 3,360 sf

IN PLACE CAP: 6.5%

LAYOUTS: (3) 2 bd 1 ba

PRO FORMA CAP: 7.1%

(3) 1 bd 1 ba







FINANCIAL OVERVIEW

1039 MARAIS STREET
NEW ORLEANS, LA, 70116

CURRENT RENT ROLL

Unit Mix & In-Place Rents — 1039 Marais Street

1039 Marais Street is a six-unit historic corner building in Tremé, New Orleans (±4,460 SF, renovated 2019), comprising three 2BR/1BA and three 1BR/1BA units. Five of six units are occupied per the 8/26 rent roll; one 1BR/1BA unit (Unit 4) is vacant and modeled at \$1,200/mo, the achieved rent on the comparable 1BR unit in the building.

UNIT	UNIT TYPE	STATUS	ACTUAL RENT	MODELED RENT
1	2 BD / 1 BA	Occupied	\$1,550	\$1,550
2	1 BD / 1 BA	Occupied	\$1,100	\$1,100
3	2 BD / 1 BA	Occupied	\$1,550	\$1,550
4	1 BD / 1 BA	Vacant	—	\$1,200
5	1 BD / 1 BA	Occupied	\$1,200	\$1,200
6	2 BD / 1 BA	Occupied	\$1,550	\$1,550
TOTAL (IN PLACE / SCHEDULED)			\$6,950	\$8,150

In-Place Rent **\$6,950/mo (\$83,400/yr)** Scheduled (Gross Potential) Rent **\$8,150/mo (\$97,800/yr)** Average Rent (Scheduled) **\$1,358/unit**

OPERATING EXPENSES

Full Rent Roll · 5% Vacancy Factor · 1039 Marais Street

LINE ITEM	ANNUAL AMOUNT	PER UNIT	% OF EGI	PER SF
INCOME				
Gross Potential Rent (Full Rent Roll)	\$97,800	\$16,300	—	\$21.93
Vacancy & Credit Loss (5.0%)	(\$4,890)	(\$815)	—	(\$1.10)
Other Income	\$0	\$0	—	\$0.00
Effective Gross Income	\$92,910	\$15,485	100.0%	\$20.83
OPERATING EXPENSES				
Real Estate Taxes (Post-Sale Reassessment)	(\$11,500)	(\$1,917)	12.4%	(\$2.58)
Insurance (Owner-Actual)	(\$12,888)	(\$2,148)	13.9%	(\$2.89)
Utilities	\$0	\$0	0.0%	\$0.00
Repairs, Maintenance & Contract Labor (\$1.00/SF)	(\$4,460)	(\$743)	4.8%	(\$1.00)
Management Fee (6.0% of EGI)	(\$5,575)	(\$929)	6.0%	(\$1.25)
Total Operating Expenses	(\$34,423)	(\$5,737)	37.1%	(\$7.72)

Effective Gross Income **\$92,910** Total Operating Expenses **\$34,423** Net Operating Income **\$58,487** Expense Ratio **37.1%**

EXPENSE PROFILE — Full rent roll, 5% vacancy factor · 6 units · 4,460 SF · individually metered, tenant-paid utilities

OPEX PER UNIT \$5,737	INSURANCE PER SF \$2.89	R&M PER SF \$1.00	EXPENSE RATIO 37.1%	NET OPERATING INCOME \$58,487
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Water and power are separately metered and paid directly by the tenant at each unit.

PROFORMA RENT ROLL

Market Rent Potential & Embedded Upside — 1039 Marais Street

UNIT	UNIT TYPE	STATUS	IN-PLACE RENT	PROFORMA RENT	MONTHLY UPSIDE
1	2 BD / 1 BA	Occupied	\$1,550	\$1,725	\$175
2	1 BD / 1 BA	Occupied	\$1,100	\$1,350	\$250
3	2 BD / 1 BA	Occupied	\$1,550	\$1,725	\$175
4	1 BD / 1 BA	Vacant	\$0	\$1,350	\$1,350
5	1 BD / 1 BA	Occupied	\$1,200	\$1,350	\$150
6	2 BD / 1 BA	Occupied	\$1,550	\$1,725	\$175
TOTAL GROSS POTENTIAL RENT			\$6,950	\$9,225	\$2,275

Proforma GPR **\$9,225/mo (\$110,700/yr)**

In-Place GPR **\$6,950/mo (\$83,400/yr)**

Total Upside **\$2,275/mo (\$27,300/yr, +32.7%)**

Proforma GRM **7.90x**

MARKET RENT SUPPORT Rentometer, 1039 Marais St · 0.5 mile radius · trailing 12 months · 24 Sep 2026

UNIT TYPE	SAMPLE	25TH PERCENTILE	MEDIAN	AVERAGE	75TH PERCENTILE	PROFORMA APPLIED
1 Bed / 1 Bath	27	\$1,183	\$1,350	\$1,396	\$1,609	\$1,350
2 Bed / 1 Bath	30	\$1,575	\$1,725	\$1,841	\$2,108	\$1,725

All information herein is deemed reliable but not guaranteed. Buyer and buyer's agents must independently verify all information prior to closing.



CONTACT DETAILS

For bookings and viewings

The information provided herein has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy or completeness of the information. References to square footage, age, or any other details are approximate and subject to errors, omissions, or changes. It is the buyer's responsibility to independently verify the information and bear all risks associated with any inaccuracies. We do not guarantee, warranty, or represent the accuracy, suitability, or performance of the property. Any projections, opinions, assumptions, or estimates are provided for illustrative purposes only and should not be considered as indicators of current or future property performance. The value of this transaction is contingent upon various factors, including tax considerations, which should be assessed by your own tax, financial, and legal advisors. Prior to making any decisions, you and your advisors should conduct a thorough and independent investigation to ensure the property's suitability for your specific needs. Bridgewater Realty Advisors is a Real Estate Brokerage licensed in the State of Louisiana, U.S.A.



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