



My Place

1369 Ches Broussard, Breaux Bridge, Louisiana 70517

Property Highlights

- Mobile Home Park For Sale
- 49 Homes/Lots
- Mixture of Unit Types
- Value Add Potential
- Clean, quiet, excellent area
- Onsite management

Sale Price

\$1,900,000



For more information

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SALE PRICE: **\$1,900,000**

NUMBER OF UNITS: **49**

PARK OWNED
HOMES: **13**

LOT RENTS: **17**

RENT-TO-OWN
HOMES: **17**

HOUSE: **2**

TOTAL LAND AREA: **8.01 Acres**

MARKET: **Breaux Bridge**

Property Overview

Latter & Blum is proud to bring to market this multifamily investment property located on Chess Broussard Rd in Breaux Bridge. This community is a great 49 lot Mobile Home Park in a high demand area just minutes from Lafayette in a quiet rural setting. The park is clean with good tenants and it stays quiet. The roads are crushed concrete and maintained regularly. There is an onsite manager that lives in a mobile home and is paid monthly to collect rents, pay bills and coordinate repairs and grass cutting when required. As of December 1, 2018, there are 17 lot-rentals at \$250/lot, 13 park-owned homes, 17 rent-to-own homes and two cottage style houses. There are 5 vacancies as of December 1, 2018 and room for additional trailers in order to add additional income to this already well-performing asset.

Location Overview

Breaux Bridge is well known in the state of Louisiana as the "Crawfish Capital" of the world. Most recently it was deemed the prettiest town in Louisiana in an article from MSN. Today Breaux Bridge is a closely-knit community of friendly people with a bustling downtown historic district filled with unique shopping and dining. It also has a thriving business area near Exit 109 on Interstate 10. Breaux Bridge has a population of 8,691, almost 400 business, a median income \$38,000 and unemployment rate of 7.7%.

Additional Photos



Additional Photos



Rent Roll

Unit Number	Current Rent	Potential Market Rent	Unit Type
1367-A	\$600	\$600	RTO
1367-B	\$500	\$500	RTO
1367-C	\$250	\$250	LOT
1367-D	\$250	\$250	LOT
1367-E	\$250	\$250	LOT
1367-F	\$500	\$500	RENT
1367-G	\$500	\$500	RTO
1367-H	\$250	\$250	LOT
1367-I	\$250	\$250	LOT
1367-J	\$550	\$550	RENT
1367-K	\$250	\$250	LOT
1367-L	\$575	\$575	RENT
1367-M	\$575	\$575	RENT
1367-N	\$700	\$700	RTO
1367-O	\$550	\$550	RENT
1367-P	\$500	\$500	RENT
1369-A	\$250	\$250	SOLD
1369-B	\$250	\$250	SOLD
1369-C	vacant	\$500	RTO
1369-D	\$250	\$250	LOT
1369-E	\$250	\$250	LOT
1369-F	\$500	\$500	RTO
1369-G	\$250	\$250	LOT
1369-I	\$250	\$250	SOLD
1369-J	\$500	\$500	RTO
1369-K	\$500	\$500	RTO
1369-L	\$575	\$575	RENT
1369-M	\$525	\$525	RENT
1369-N	\$500	\$500	RTO
1369-O	\$500	\$500	RTO
1369-P	\$575	\$575	RENT
1369-Q	\$250	\$250	SOLD
1369-R	vacant	\$500	RTO
1369-S	vacant	\$250	LOT
1369-T	\$575	\$575	RENT
1369-U	\$250	\$250	LOT

Rent Roll

Unit Number	Current Rent	Potential Market Rent	Unit Type
1369-V	\$250	\$250	LOT
1369-W	\$575	\$575	RENT
1369-X	\$500	\$500	RTO
1369-Y	\$250	\$250	LOT
1369-Z	\$400	\$400	RTO
1375	\$600	\$600	RENT
1377	vacant	\$250	LOT
1379	\$500	\$500	RTO
1381-A	\$500	\$500	RTO
1381-B	\$500	\$500	RTO
1381-C	\$527	\$527	RTO
1381-D	vacant	\$250	LOT
1383	\$500	\$500	RENT
Totals/Averages	\$18,902	\$20,652	

LOT = lot rentals, tenant owns the mobile home and rents the lot from park
RENT = park-owned homes leased to the tenant
RTO = rent-to-own homes

*1375 and 1383 are cottage style homes
Tenants pay electricity, water on water well system, sewer is on oxidation ponds

10-Year Cash Flow Analysis

My Park
1369 Ches Broussard
Fiscal Year Beginning November 2018

Financial Analysis

INITIAL INVESTMENT

Purchase Price	\$1,900,000
+ Acquisition Costs	\$38,000
- Mortgage(s)	\$1,520,000
+ Loan Fees & Points	\$15,200
Initial Investment	\$433,200

MORTGAGE DATA

Loan Amount	\$1,520,000
Interest Rate	5.750%
Amortization Period	15 Years
Periodic Payment	\$12,622
Annual Debt Service	\$151,467

1ST LIEN

CASH FLOW

For the Year Ending	Year 1 Oct-2019	Year 2 Oct-2020	Year 3 Oct-2021	Year 4 Oct-2022	Year 5 Oct-2023	Year 6 Oct-2024	Year 7 Oct-2025	Year 8 Oct-2026	Year 9 Oct-2027	Year 10 Oct-2028
POTENTIAL RENTAL INCOME (PRI)	\$247,800	\$255,234	\$262,891	\$270,778	\$278,901	\$287,268	\$295,886	\$304,763	\$313,906	\$323,323
- Vacancy / Credit Loss	\$24,780	\$25,523	\$26,289	\$27,078	\$27,890	\$28,727	\$29,589	\$30,476	\$31,391	\$32,332
EFFECTIVE RENTAL INCOME	\$223,020	\$229,711	\$236,602	\$243,700	\$251,011	\$258,541	\$266,297	\$274,287	\$282,515	\$290,991
+ Other Income	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246	\$253	\$261
GROSS OPERATING INCOME (GOI)	\$223,220	\$229,917	\$236,814	\$243,919	\$251,236	\$258,773	\$266,536	\$274,533	\$282,768	\$291,252
- Operating Expenses	\$27,000	\$27,810	\$28,644	\$29,504	\$30,389	\$31,300	\$32,239	\$33,207	\$34,203	\$35,229
NET OPERATING INCOME (NOI)	\$196,220	\$202,107	\$208,170	\$214,415	\$220,847	\$227,473	\$234,297	\$241,326	\$248,565	\$256,023
Net Operating Income (NOI)	\$196,220	\$202,107	\$208,170	\$214,415	\$220,847	\$227,473	\$234,297	\$241,326	\$248,565	\$256,023
- Annual Debt Service 1st Lien	\$151,467	\$151,467	\$151,467	\$151,467	\$151,467	\$151,467	\$151,467	\$151,467	\$151,467	\$151,467
CASH FLOW BEFORE TAXES	\$44,753	\$50,640	\$56,703	\$62,948	\$69,380	\$76,006	\$82,830	\$89,859	\$97,098	\$104,556
Sales Proceeds	1	2	3	4	5	6	7	8	9	10
Sales Price	\$1,837,000	\$1,892,000	\$1,949,000	\$2,008,000	\$2,068,000	\$2,130,000	\$2,194,000	\$2,260,000	\$2,327,000	\$2,397,000
- Sales Expenses	\$91,850	\$94,600	\$97,450	\$100,400	\$103,400	\$106,500	\$109,700	\$113,000	\$116,350	\$119,850
- Mortgage Balance 1st Lien	\$1,454,218	\$1,384,551	\$1,310,772	\$1,232,637	\$1,149,888	\$1,062,254	\$969,447	\$871,160	\$767,070	\$656,834
Sales Proceeds Before Tax	\$290,932	\$412,849	\$540,778	\$674,963	\$814,712	\$961,246	\$1,114,853	\$1,275,840	\$1,443,580	\$1,620,316
Investments Measures	1	2	3	4	5	6	7	8	9	10
Loan-to-Value (LTV) - 1st Lien	79.16%	73.18%	67.25%	61.39%	55.6%	49.87%	44.19%	38.55%	32.96%	27.4%
Debt Service Coverage Ratio (DSCR)	1.30	1.33	1.37	1.42	1.46	1.50	1.55	1.59	1.64	1.69
Before Tax Cash on Cash	10.33%	11.69%	13.09%	14.53%	16.02%	17.55%	19.12%	20.74%	22.41%	24.14%
Unleveraged Property Yield (IRR)	0.17%	6.76%	9.05%	10.21%	10.91%	11.37%	11.70%	11.94%	12.12%	12.27%
Equity Yield (IRR)	N/A	8.73%	18.47%	22.15%	23.58%	24.07%	24.13%	23.98%	23.72%	23.42%

10-Year Cash Flow Analysis

My Park
1369 Ches Broussard
Fiscal Year Beginning November 2018



ASSUMPTION / INPUTS

Purchase Price	\$1,900,000
Year 1 Potential Income	\$247,800
Vacancy & Credit Loss	10.00%
Year 1 Expenses	\$27,000
Acquisition CAP Rate	10.33%
Sale Price - CAP Rate	11.00%

Acquisition Costs (% of Purchase Price)	2.00%
Annual Income Increase	3.00%
Other Income Increase	3.00%
Annual Expense Increase	3.00%
Loan Fees & Points	1.00%
Cost of Sale upon Disposition	5.00%

10-YEAR EQUITY YIELD & EFFECTIVE LOAN RATE

Unleveraged Investment Cash Flow & 10-year Yield			Financing Cash Flow & Effective Rate			Equity Investment Cash Flow & 10-year Yield	
N	\$		N	\$	=	N	\$
0	(\$1,938,000)	+	0	\$1,504,800		0	(\$433,200)
1	\$196,220		1	(\$151,467)		1	\$44,753
2	\$202,107		2	(\$151,467)		2	\$50,640
3	\$208,170		3	(\$151,467)		3	\$56,703
4	\$214,415		4	(\$151,467)		4	\$62,948
5	\$220,847		5	(\$151,467)		5	\$69,380
6	\$227,473		6	(\$151,467)		6	\$76,006
7	\$234,297		7	(\$151,467)		7	\$82,830
8	\$241,326		8	(\$151,467)		8	\$89,859
9	\$248,565		9	(\$151,467)		9	\$97,098
10	\$2,533,173		10	(\$808,301)		10	\$1,724,872

Property IRR/Yield = 12.27%

Effective Loan Rate = 5.74%

Equity IRR/Yield = 23.42%



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Location Maps



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Demographics

SUMMARY

8,691

Population

34.9

Median Age

2.7

Average Household Size

\$38,051

Median Household Income

1,051

Renter Occupied
Housing Units

2,065

Owner Occupied
Housing Units

BUSINESS



394

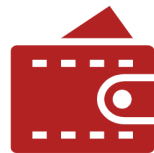
Total Businesses



4,519

Total Employees

INCOME



\$44,561

Average
Disposable Income



\$32,927

Median Net Worth

EDUCATION



No High School Diploma



41%

High School Graduate



25%

Some College



14%

Bachelor's/Grad/Prof
Degree

EMPLOYMENT



60%

White Collar



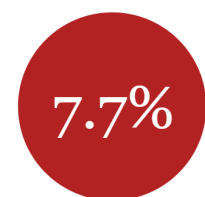
24%

Blue Collar



16%

Services



Unemployment Rate