

SUMMER GROVE APARTMENTS

2403 BRIGHTSIDE DRIVE | BATON ROUGE | LA 70820

38
UNITS

100%
OCCUPANCY

2007
YEAR BUILT

Summer
GROVE

2403

CONFIDENTIAL OFFERING MEMORANDUM

STIRLING
INVESTMENT ADVISORS

/ PROPERTY OVERVIEW /

PROJECT DETAILS

Year of Construction	2008
Total Units	38
Rentable Square Feet	56,530 SF
Average Unit Size	1,488 SF
Market Rent/Unit	\$1,347
Market Rent/SF	\$0.91 PSF
Occupancy	100%
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Acreage	5.45 Acres
Buildings	5 Residential Buildings & Clubhouse
Parking Spaces	76
Parking Spaces/Unit	2

CONSTRUCTION DETAIL

Style	Garden Style
Exterior Walls	Textured and Painted Sheetrock
Ceilings	Sheetrock or Gypsum
Floors	Ceramic and Vinly Tile & Carpet
HVAC	Central HVAC

UTILITIES /MECHANICAL SYSTEMS

Electrical	Copper
Water/Sewer	City of Baton Rouge
Trash	Landlord Pays
HVAC	Split Individual Units
Hot Water	Individual Units



/ INVESTMENT HIGHLIGHTS /

"KEYS TO THE DEAL"

PROXIMITY TO LOUISIANA STATE UNIVERSITY

Summer Grove Apartments is in close proximity to Louisiana State University, which has a total enrollment of over 34,000 students in 2020. Summer Grove is also a short walk from the LSU bus route to take students to and from campus.

LARGE FLOOR PLANS

Summer Grove has an average unit size of 1,488 SF, much larger than the average floorplan size of most student housing complexes in the market.

STRONG OCCUPANCY

Summer Grove maintains near full occupancy consistently, giving new ownership the ability to push rents further.

COMPARABLE CONDO SALES COMPS

Comparable sales comps for condos in the market are selling at or above asking price per unit for Summer Grove Apartments.



ExxonMobil
ExxonMobil Baton Rouge Refinery
3,800 Employees

AVS
Associated Veterinary Services
500 Employees

LOUISIANA DEPARTMENT OF HEALTH
US Government Department of Health
1,000 Employees

BREC
Baton Rouge Recreation & Park Services

Baton Rouge General
Baton Rouge General Medical Center
3,200 Employees

CBI
CB&I Contractors
600 Employees

SU
Louisiana State University
00 Employees

TURNER INDUSTRIES
Turner Industries
5,000 Employees

H&E EQUIPMENT SERVICES
H&E Equipment Services
1,700 Employees

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
Our Lady of the Lake Regional Medical Center
5,000 Employees

L'Auberge CASINO RESORT
L'Auberge Casino & Hotel Baton Rouge
1,000 Employees

Performance Contractors
Performance Contractors
1,000 Employees

ISC
ISC Constructors, LLC
1,000 Employees

MISTRAS
Mistras Group Inc.
4,000 Employees

