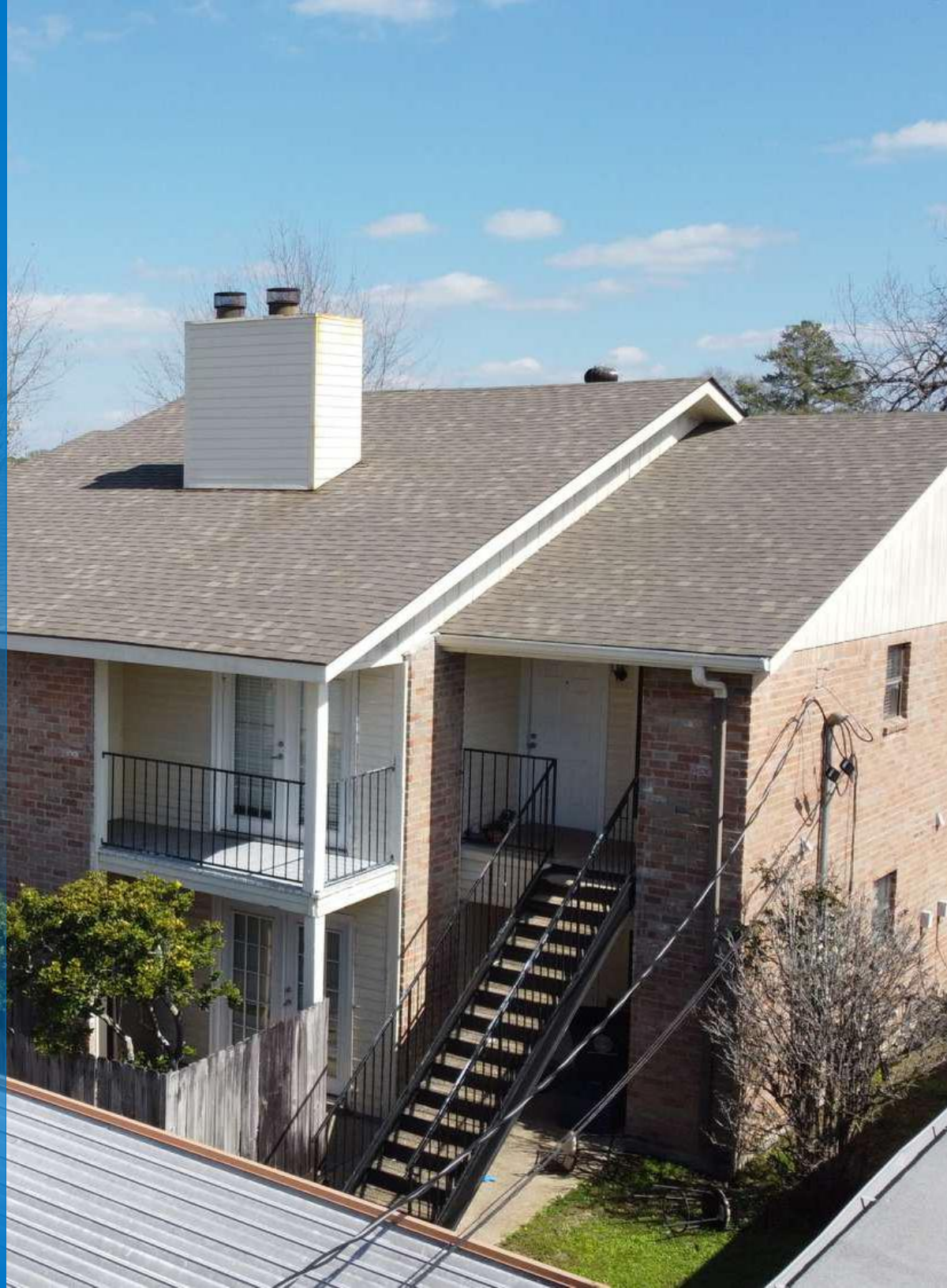


OFFERING MEMORANDUM
FEBRUARY 2024

215/219 SHIP DRIVE

BATON ROUGE, LA

stirling
INVESTMENT ADVISORS





PROPERTY DESCRIPTION

Two 4-plexes for sale in Old Goodwood Neighborhood in the heart of Baton Rouge's bustling mid-city. Buildings are to be sold as a package. Due to the desirable location, the units are always rented and are a great investment for potential investors. They are well-maintained with some recent updates. Covered parking for tenants is provided. Each unit is approximately 1,000 S.F. with two (2) bedrooms and two (2) bathrooms.

Surrounded by tree-lined streets and charming homes, 215/219 Ship Drive offers residents a peaceful and friendly atmosphere. The neighborhood is known for its diverse community, with residents of all ages and backgrounds. Within walking distance, you'll find popular local eateries, cafes, and shops, providing convenient options for dining and entertainment. Nearby parks, such as Independence Park, offer opportunities for outdoor recreation and relaxation. The location also provides easy access to major thoroughfares, making it convenient for commuters to navigate around Baton Rouge and beyond.

PROPERTY HIGHLIGHTS

- Great investment opportunity in one of Baton Rouge's most desired neighborhoods
- 100% occupied with many long-term residents
- Well maintained and strategically positioned with access to major thoroughfares
- Like-new roof - Replaced in 2020

OFFERING SUMMARY

Sale Price:	\$650,000
Number of Units:	8
Lot Size:	0.48 Acres
Building Size:	8,696 SF
NOI:	\$54,716.00
Cap Rate:	8.42%







INCOME SUMMARY

SHIP DRIVE

Rental Revenue \$89,556

GROSS INCOME \$89,556

EXPENSES SUMMARY

SHIP DRIVE

Repairs & Maintenance \$10,480

Utilities \$650

Real Estate Taxes \$7,874

Insurance \$9,663

Management Fee \$5,373

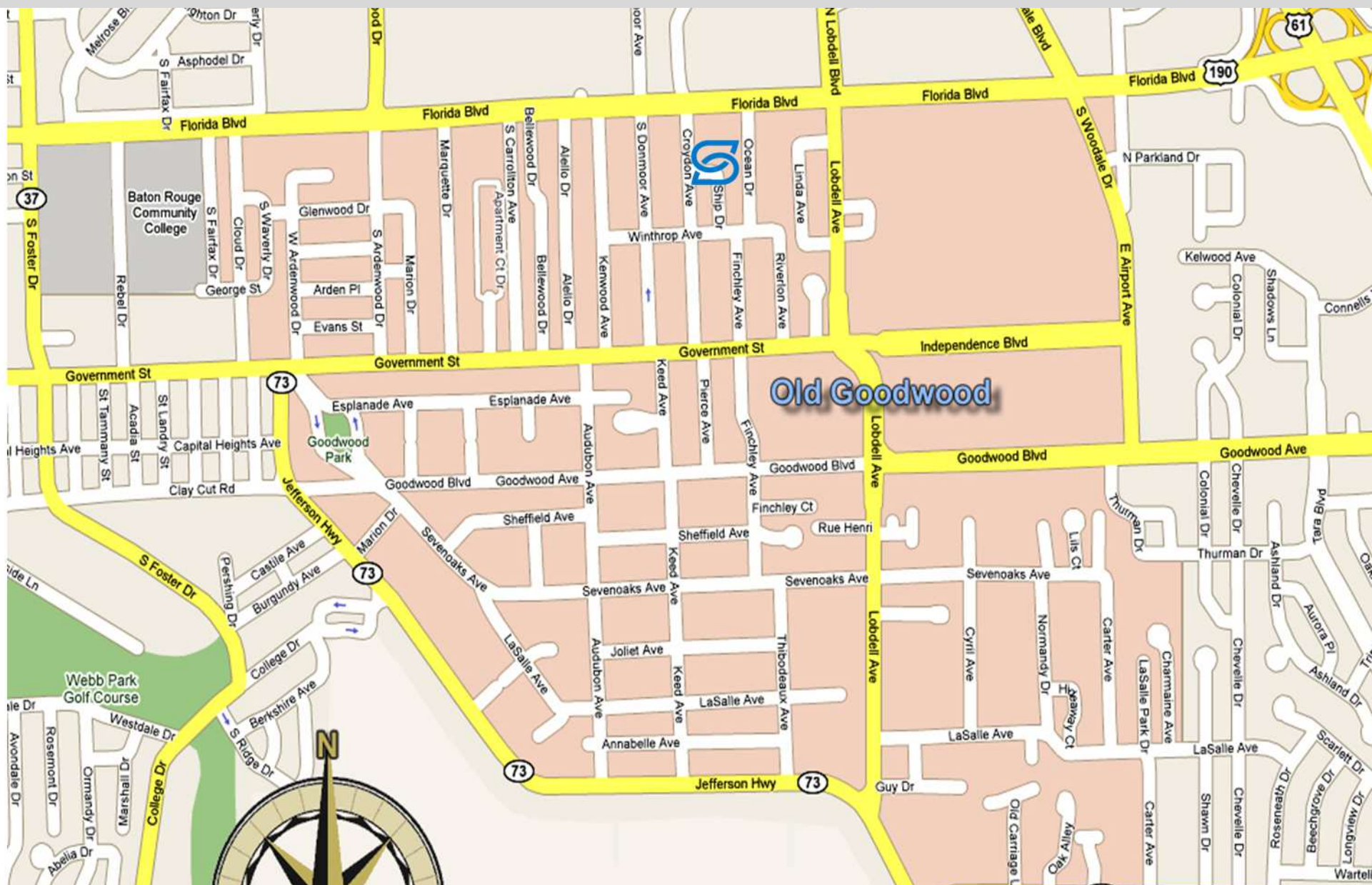
OPERATING EXPENSES \$34,040

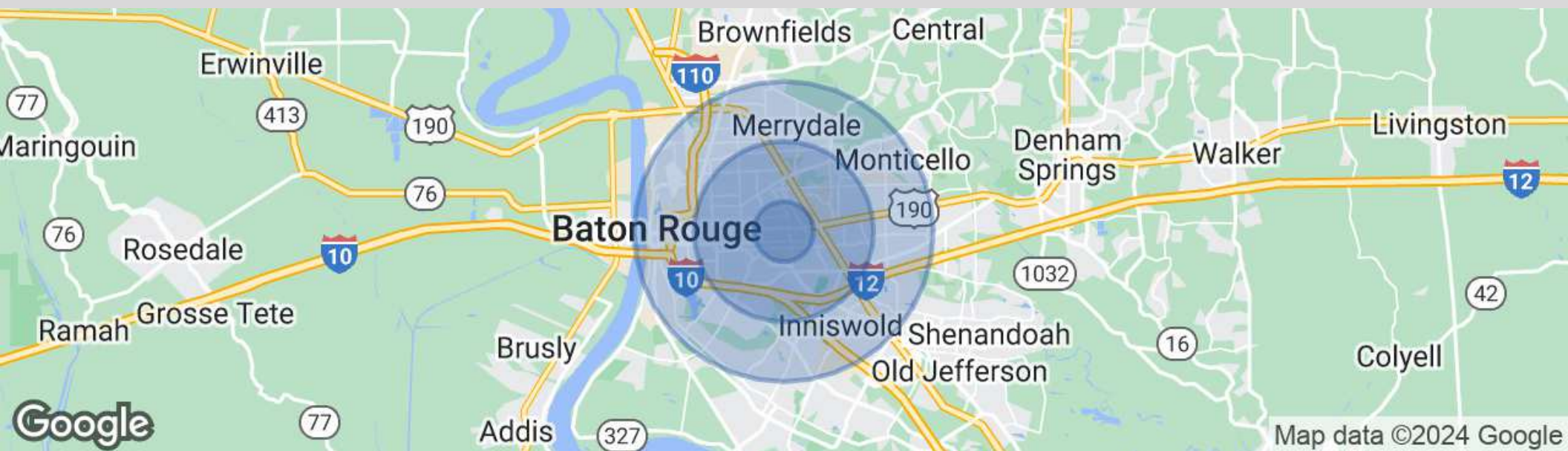
NET OPERATING INCOME \$54,716



SUITE	BEDROOMS	BATHROOMS	SIZE SF	ANNUAL RENT	MONTHLY RENT	RENT / SF	LEASE START
215 A	2	2	1,000 SF	\$9,360	\$780	\$9.36	6/1/2006
215 B	2	2	1,000 SF	\$12,000	\$1,000	\$12.00	7/10/2020
215 C	2	2	1,000 SF	\$12,000	\$1,000	\$12.00	12/1/2022
215 D	2	2	1,000 SF	\$12,000	\$1,000	\$12.00	5/1/2021
219 A	2	2	1,000 SF	\$8,796	\$733	\$8.80	6/1/2006
219 B	2	2	1,000 SF	\$12,000	\$1,000	\$12.00	3/28/2022
219 C	2	2	1,000 SF	\$11,400	\$950	\$11.40	9/24/2021
219 D	2	2	1,000 SF	\$12,000	\$1,000	\$12.00	5/15/2020







POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	9,657	80,442	212,022
Average Age	36.2	38.9	36.0
Average Age (Male)	34.0	37.5	34.1
Average Age (Female)	40.2	40.3	37.7

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	4,679	39,802	98,602
# of Persons per HH	2.1	2.0	2.2
Average HH Income	\$54,323	\$68,060	\$64,357
Average House Value	\$180,348	\$194,777	\$179,485

* Demographic data derived from 2020 ACS - US Census

/COMPANY OVERVIEW/

ABOUT STIRLING INVESTMENT ADVISORS

Evolution in the commercial real estate industry is creating rapid change, increasing the need for professional real estate guidance for investors and property owners. This new landscape is impacting real estate values— presenting both problems and opportunities in the market.

Stirling Investment Advisors has the depth and breadth of experience to help solve problems and maximize the potential of your investment assets. With a core focus on the Gulf South market, our team brings a myriad of services to the table along with an in-depth understanding of real estate cycles and complexities. We will assess the risk and rewards of any investment and guide our clients through difficult decisions.

Stirling Investment Advisors represent a wide range of client types, including private owners, institutional investors, and private equity firms, totaling more than \$1.64 billion in commercial volume in the last five years.

SERVICES



Retail, Multifamily, Office,
Medical, Industrial



Single Asset/Portfolio
Dispositions



Net Lease
Investments



1031 Tax Deferred
Exchanges



Capital Markets
Debt Placement



Financial &
Investment Analysis



Market
Research



Valuation
Services

