

LaSalle Place Portfolio

Investor Offering Memorandum

Prepared by Noir Realty

Portfolio Overview

10-unit portfolio of condos/townhomes with a mix of 2–4 bedroom units. Both market and Section 8 tenants in place.

Updated Total Market Value: \$982,900

Unit-by-Unit Suggested Pricing

Address	Bed/Bath & Rent	Revised Value
1737 Algonquin Parkway	3bdrm/1.5bth \$1,500	\$104,500
1805 Dixie Highway	3bdrm/1bth \$1,200	\$93,500
1808 LaSalle Place	4bdrm/2bth \$1,955	\$110,000
1811 LaSalle Drive	2bdrm/1bth \$1,295	\$93,500
1818 LaSalle Drive	4bdrm/2bth \$1,300	\$110,000
1840 LaSalle Drive	3bdrm/1.5bth \$905	\$89,000
1848 LaSalle Drive	3bdrm/2bth \$1,300	\$101,800
1827 Dixie Highway	3bdrm/2bth \$1,412	\$101,800
1904 Magellan Court	3bdrm/1.5bth \$1,400	\$101,800
1953 Magellan Court	2bdrm/1bth \$895	\$77,000

Operating Performance

Annual Gross Income: \$157,944

Annual Condo Fees: \$20,783

Estimated Operating Expenses (30% of gross): \$47,383

Net Operating Income (NOI): \$89,778

Cap Rate (on \$982,900): 9.13%

Financing Scenarios

Conservative Leverage – 48% LTV

Loan Amount: \$471,792

Annual Debt Service: \$40,561

Debt Coverage Ratio (DCR): 2.21

Growth-Oriented Leverage – 70% LTV

Loan Amount: \$688,030

Annual Debt Service: \$59,151

Debt Coverage Ratio (DCR): 1.52

Equity Invested (30%): \$294,870

Annual Cash Flow (after debt): \$30,626

Cash-on-Cash Return: 10.39%

Investor Highlights

- Portfolio valued at nearly \$982,900.
- Cap rate of 9.13% based on NOI and sale price.
- DCRs remain strong: 2.21 at 48% LTV; 1.52 at 70% LTV.
- Cash-on-cash returns around 10.39% with 70% leverage.
- Stable tenant mix with market and Section 8 occupancy.

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Property Photos





