2-FOURPLEX ASSEMBLAGE | **FOR SALE**

8-Unit Multifamily Investment with In-Place Income

5779-5785 and 5823-5829 Tullis Drive

NEW ORLEANS, LA 70131

Lawless Turner
lturner@corp-realty.com
504.581.5005

2 INCOME-PRODUCING FOURPLEXES FOR SALE

5779-5785 and 5823-5829 Tullis Drive, New Orleans, LA 70131

DESCRIPTION

Each fourplex totals 5,220 sf, consisting of four 3BR/1.5BA units averaging 1,305 sf each.

All units include in-unit laundry, private yards, and off-street parking for two vehicles. Located in the stable, high-demand Algiers submarket, this asset provides family-friendly layouts ideal for long-term tenants.

This 8-unit multifamily portfolio delivers strong in-place cash flow with significant rent growth potential through HANO-supported rents. The property already meets DSCR loan thresholds and offers a clear path to double-digit returns once stabilized.

With minimal deferred maintenance and two separately deeded assets, investors gain both income stability and exit flexibility in one of New Orleans' most resilient rental markets.

OVERVIEW

BUILDING SIZE

2 - 5,220 sf buildings with 8 - 1,305 sf apartments
(10,440 sf total building)

SALE PRICE

$380,000 ~~$450,000~~ per building
($760,000 ~~$1,800,000~~ for both buildings)

PARKING

2 off-street spaces per apartment
(16 total spaces)

MLS# 2531070

CORPORATE REALTY

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FINANCIAL OVERVIEW

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New Orleans, LA 70131

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TULLIS DRIVE ASSEMBLAGE

RENT ROLL / OPERATING EXPENSES

5779–5785 TULLIS DRIVE

Address	Type	Size	Current Rent
5779 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	Vacant
5781 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	$1,618.00
5783 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	$1,650.00
5785 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	Vacant
	Per Month	5,220 sq ft	$3,268.00
	Per Year		$39,216.00

Expenses	Current	Per Unit	PSF
Real Estate Taxes	$4,550.98	$1,137.75	$0.87
Property Insurance	$4,400.00	$1,100.00	$0.84
Flood Insurance	$3,301.00	$825.25	$0.63

5823–5829 TULLIS DRIVE

Address	Type	Size	Current Rent
5823 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	$1,550.00
5825 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	$1,000.00
5827 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	$1,332.00
5829 Tullis Dr	3 BD / 1.5 BA	1,305 sq ft	$1,603.00
	Per Month	5,220 sq ft	$5,485.00
	Per Year		$65,820.00

Expenses	Current	Per Unit	PSF
Real Estate Taxes	$2,582.37	$645.60	$0.49
Property Insurance	$4,400.00	$1,100.00	$0.84
Flood Insurance	$3,300.00	$825.00	$0.63

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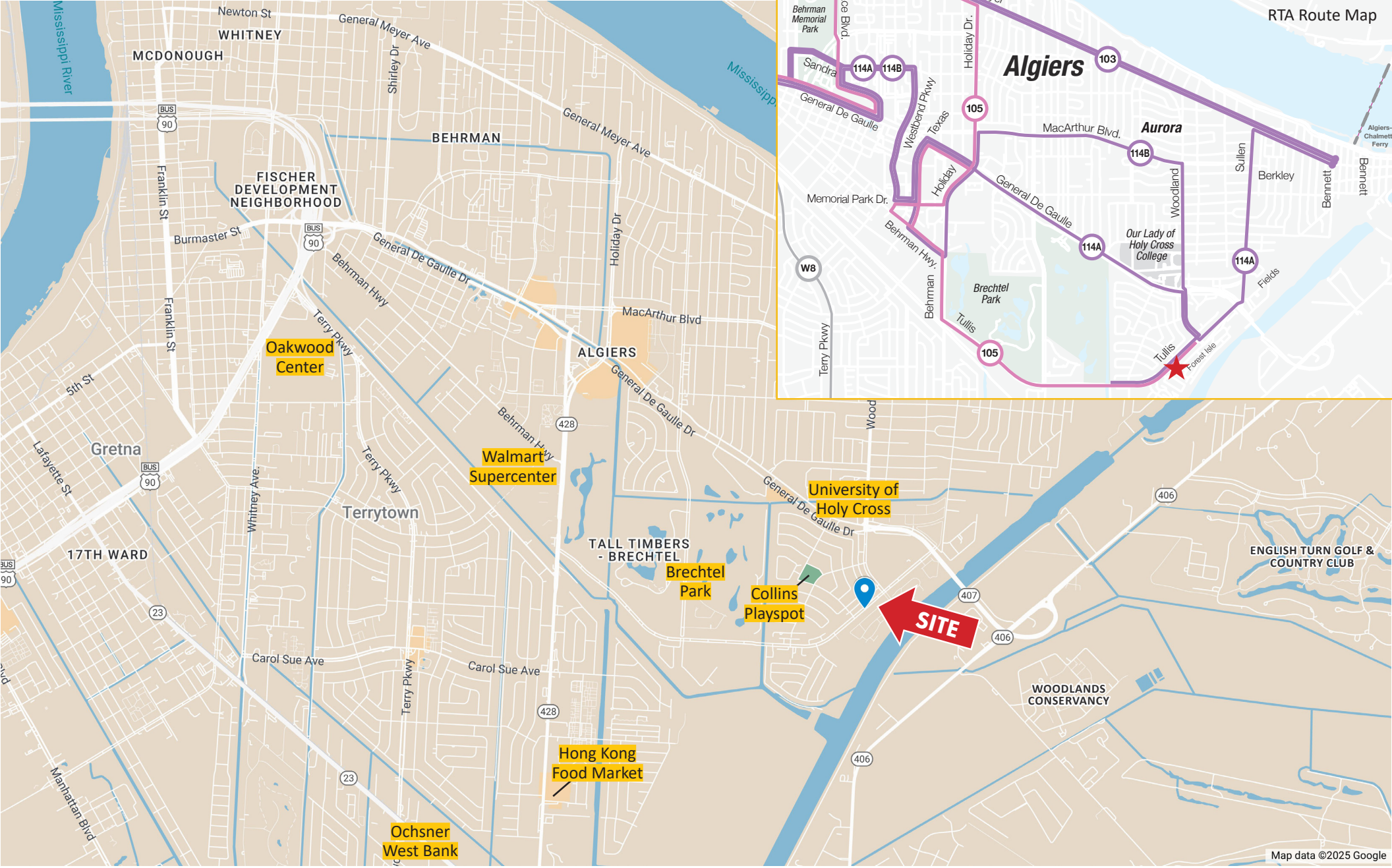

TULLIS DRIVE ASSEMBLAGE

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201 St. Charles Ave., Suite 3811, New Orleans, LA 70170
504.581.5005 | **corp-realty.com**

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Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:		Seller/Lessor:	
_____		_____	
By:	_____	By:	_____
Title:	_____	Title:	_____
Date:	_____	Date:	_____
Licensee:	_____	Licensee:	_____
Date:	_____	Date:	_____