

# Adaptive Reuse / Value-Add Hotel Opportunity

163 Units | New Iberia, LA



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# Executive Summary

Bull Realty is pleased to offer the fee simple acquisition of a former 163-key Ramada Inn in New Iberia, LA. Located off LA Hwy 14, the property is surrounded by major demand generators such as the Port of Iberia (5,000+ workers), Double Eagle Marine, Halliburton, Iberia Medical Center, New Iberia Research Center, Aviation Exteriors, and McIlhenny Company (Tabasco®) on Avery Island.

Zoned C4 (heavy commercial), the site allows for a wide range of uses, including hotel, multifamily, or mixed-use redevelopment. Hotel franchise options are available, each with their own PIP requirements. A multifamily conversion is viable for senior living and workforce housing. The property is offered unencumbered by management or debt, and seller financing is available with terms dependent on Purchasers financial strength and credit history.

The site includes ample indoor public space, 240 parking spaces (including truck parking), and a ±5,300 SF former meeting space. The front building can operate as a stand-alone restaurant, and the rear parking area offers potential for a ±0.5-acre retail pad.

New Iberia's construction labor costs are favorable—7% below the Louisiana average and 19% below the national average, per 2024 BLS data.

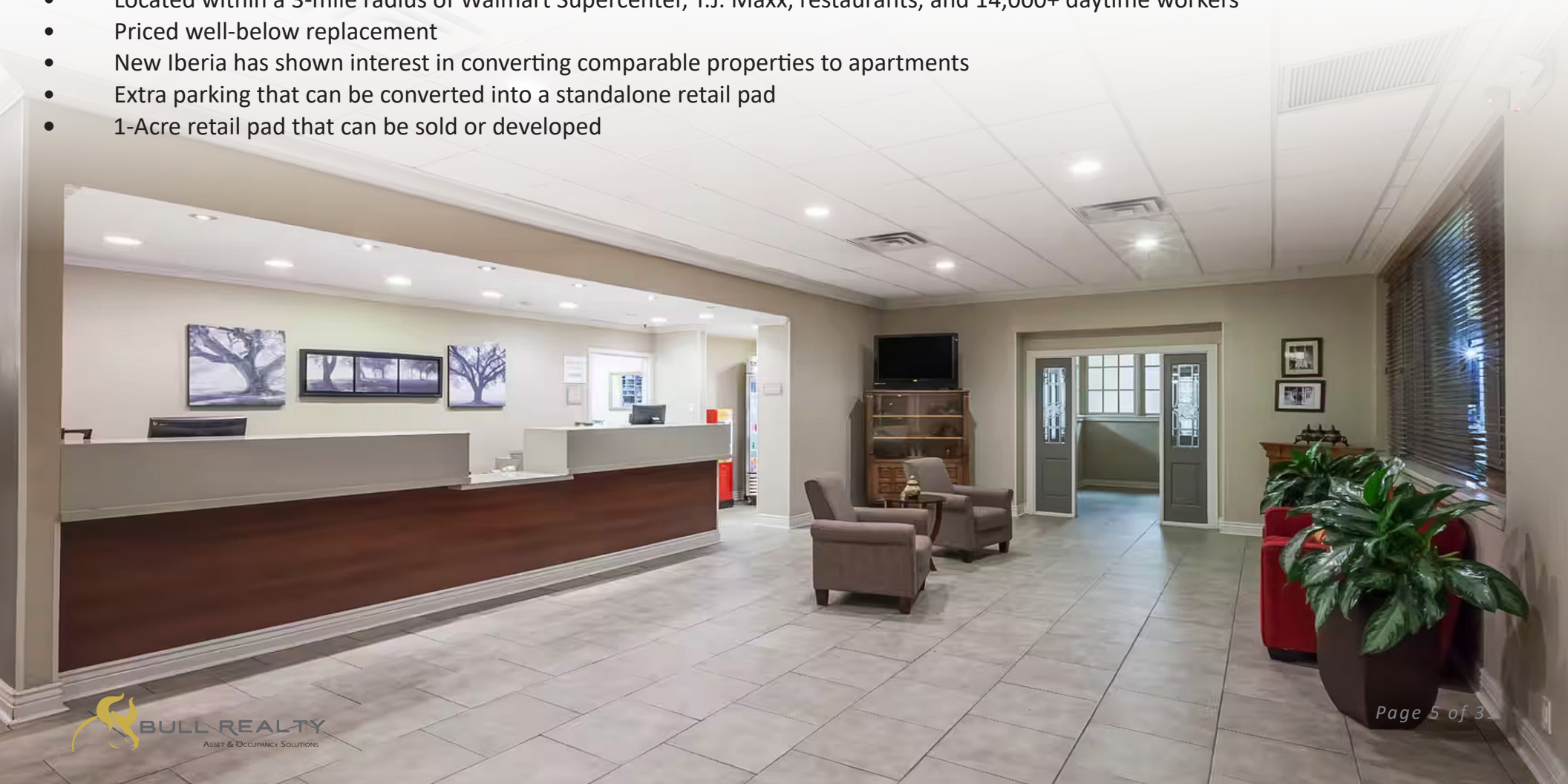
With flexible zoning, strong demand drivers, an improving economic outlook, Opportunity Zone designation, and available **seller financing**, this underperforming asset presents a compelling value-add opportunity through renovation or one of five redevelopment scenarios.

1. Renovate the asset and operate as a 163-room hotel as an economy brand or independent.
2. Dual brand the property with 67 or 96 rooms at different price points as an economy brand or independent.
3. Reduce the available rooms to 67 or 96 and convert the remaining rooms to multifamily/long-term rentals or senior living.
4. Convert the entire building into multifamily/long-term rentals or senior living.
5. Clear the site and build a new mixed-used retail building.



# Investment Highlights

- **Prime Visibility: Signalized corner location with over ±50,000 VPD**
- **Owner financing available for a qualified Purchaser**
- Investor asset with flexible closing and value pricing at \$17,500 per key
- Underperforming Asset: offering significant room for revenue improvement for new management
- Strategic Access: 20 minutes from Lafayette Regional Airport (LFT)
- The property is located right off Exit 128A Hwy 90
- Submarket Growth: Southern Louisiana hospitality submarket has experienced 2.1% ADR and 2.8% RevPAR growth year-over-year
- Commercial Demand Drivers: Ideal proximity to major corporations and demand drivers within a flourishing submarket seeing annual increases in occupancies, ADR, and RevPAR
- Located within a 3-mile radius of Walmart Supercenter, T.J. Maxx, restaurants, and 14,000+ daytime workers
- Priced well-below replacement
- New Iberia has shown interest in converting comparable properties to apartments
- Extra parking that can be converted into a standalone retail pad
- 1-Acre retail pad that can be sold or developed



# Zoning & Development Credits

The property is zoned C4, allowing for uses such as multifamily, apartment hotel, community living, life care facilities, small hotels, bars/lounges, retail, mixed-use buildings, and self-storage. Rezoning or a special-use provision may be required to convert the hotel to workforce housing.

## BUSINESS INCENTIVES:

**Entertainment Job Creation Program:** 15–20% tax credit on annual wages for entertainment companies creating at least five new Louisiana jobs.

**Quality Jobs Program:** Up to 6% payroll rebate for 10 years, plus a state sales/use tax rebate or 1.5% investment tax credit on qualifying expenses.

## DEVELOPMENT INCENTIVES:

**Opportunity Zone Funds:** Private investment vehicles offering tax benefits for projects in under-served areas.

**PILOT (Payment in Lieu of Taxes):** Temporary property tax relief to encourage redevelopment in distressed areas.

**TIF (Tax Increment Financing):** Uses future tax revenue to fund current development or redevelopment projects.

**RTA (Restoration Tax Abatement):** Up to 10 years of property tax abatement for restoration or expansion of existing buildings in designated districts.

## C-PACE FINANCING:

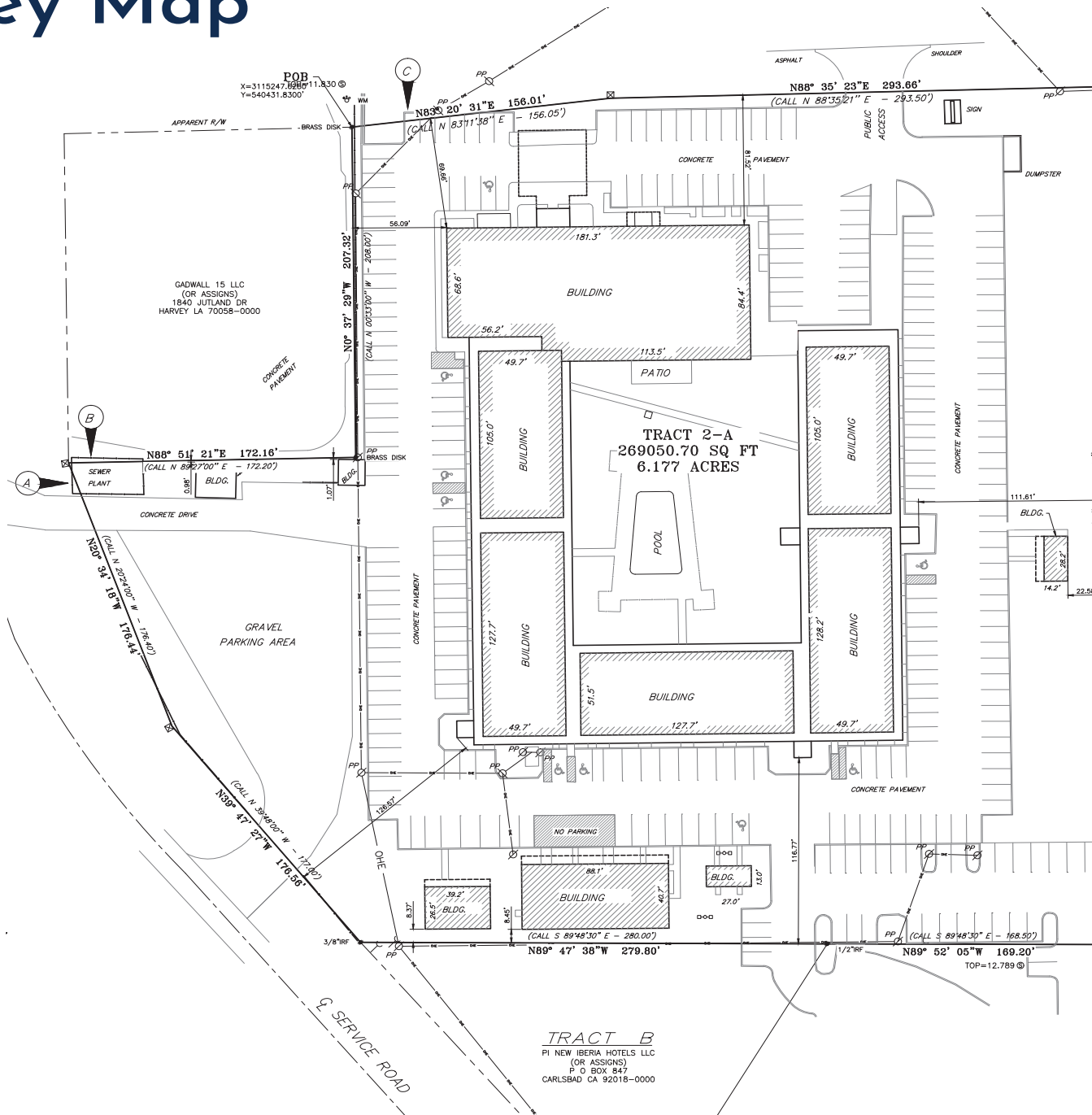
**Property Assessed Clean Energy (PACE)** financing enables repayment of energy or improvement costs through property assessments. Though Louisiana lacks a statewide program, similar city-level options may be available and should be researched further.

# Property Information

ADDRESS:	2915 LA-14 New Iberia, Louisiana 70560
COUNTY:	Iberia Parish
YEAR BUILT:	1977
YEAR RENOVATED:	2015
NUMBER OF BUILDINGS:	8
NUMBER OF KEYS:	163
NUMBER OF FLOORS:	2
ZONING:	C-4 Heavy Commercial Zoning District
PARCEL ID:	0502750646
SIGNAGE:	Monument
MEETING SPACE:	±5,300 SF
FOUNDATION:	Concrete structural slab
FACADE:	Brick
ROOF:	Flat, built-up roofing with granular-surfaced modified bitumen cap sheet
PARKING:	240 Surface spaces
HVAC:	Packaged rooftop units (RTU) and Packaged Terminal Air Conditioning (PTAC) units
BUILDING AMENTIES:	<ul style="list-style-type: none"><li>•Commercial kitchen and restaurant</li><li>•Outdoor pool</li><li>•Fitness center</li></ul>
<b>SALE PRICE:</b> (67 Rooms)	\$1,198,000
<b>SALE PRICE:</b> (163 Rooms)	\$2,800,000



# Survey Map



# Aerial Site Map



**HWY 14 E**

**HWY 90 E**



# In the Area









# NEW IBERIA

## AT A GLANCE

### BUSINESS-FRIENDLY CITY

New Iberia, Louisiana, is a business-friendly region with a strategic location near the Port of Iberia, U.S. Highway 90, and Acadiana Regional Airport, making it ideal for logistics, manufacturing, and distribution. The local government supports business growth through incentives, workforce development, and partnerships with institutions like the University of Louisiana at Lafayette.

Recent major investments—such as First Solar’s \$1.1 billion solar facility, Delta Biofuel’s renewable fuel plant, and the BioInnovation Accelerator—demonstrate Iberia Parish’s commitment to attracting diverse industries, creating jobs, and fostering sustainable economic development, all within a pro-business environment.

### EDUCATION

Education in New Iberia, Louisiana is overseen by the Iberia Parish School System, which serves around 12,000 students across a range of elementary, middle, and high schools. The district offers a strong curriculum based on state standards, with a focus on early literacy, foundational skills, and career readiness. Students have access to dual enrollment programs, industry-based certifications, and career and technical education pathways to prepare them for both college and the workforce.

New Iberia is also home to several private and parochial schools, including Catholic High School, offering families additional educational choices. The district emphasizes personalized learning, professional development for educators, and a commitment to student success across all grade levels.

### ATTRACTIONS AND TOURISM

New Iberia is a vibrant town known for its rich history, cultural heritage, and natural beauty. Top attractions include Avery Island, home of the world-famous TABASCO® sauce factory and the serene Jungle Gardens, a 170-acre botanical garden and bird sanctuary. Visitors can also explore Shadows-on-the-Teche, a beautifully preserved 1834 plantation home, and the Bayou Teche Museum, which showcases the area’s Cajun and Creole roots. The Conrad Rice Mill, the oldest operating rice mill in the U.S., offers tours and local goods, while Rip Van Winkle Gardens and Lake Fausse Pointe State Park provide stunning outdoor settings for walking, bird-watching, kayaking, and camping. Downtown New Iberia features a charming historic district with unique shops, local eateries, and architecture reflecting the town’s French, Spanish, and American influences, making it a well-rounded destination for travelers of all interests.



**GROWING REGIONAL HUB**



**BAYOU TECHE BEAUTY:**  
KNOWN AS THE “QUEEN CITY OF THE BAYOU TECHE” FOR ITS SCENIC, SOUTHERN CHARM



**HOT SAUCE HQ:**  
NEARBY AVERY ISLAND IS THE WORLD-FAMOUS HOME OF TABASCO SAUCE®

# Natural Attraction Economic Drivers

Many travelers now seek destinations with a strong sense of place. Iberia Parish offers compelling stories—heritage architecture, Creole, French, Spanish, and Indigenous roots—that can be woven into the guest experience (marketing, tours, and events).

## JUNGLE GARDENS & BIRD CITY

Jungle Gardens and Bird City, located on Avery Island near New Iberia, Louisiana, form a 170-acre botanical garden and wildlife sanctuary created by Edward Avery “Ned” McIlhenny of the Tabasco family. The gardens showcase native and exotic plants—such as azaleas, camellias, bamboo, and live oaks—surrounding scenic ponds and walking paths. Within the gardens, Bird City was founded around 1895 to protect snowy egrets from extinction; McIlhenny raised and released birds that returned annually, creating a lasting rookery. Visitors can take a three-mile driving tour to see lush landscapes, wildlife like alligators and deer, and cultural landmarks including a Chinese garden and ancient Buddha statue. Open daily except major holidays, it remains one of Louisiana’s most beautiful and historic natural sites.



## LAKE FAUSSE

Lake Fausse Pointe State Park is a 6,000-acre natural retreat nestled within Louisiana’s Atchafalaya Basin, the largest river swamp in the U.S. Located near St. Martinville, the park offers a range of outdoor activities, including hiking, biking, fishing, and paddling. Visitors can explore three scenic trails—Armadillo Ridge (0.75 mi), Cardinal Run (1.6 mi), and Barred Owl Trek (3.3 mi)—that wind through cypress swamps and hardwood forests. For water enthusiasts, the park provides canoe and kayak rentals, as well as access to canoe trails leading to primitive campsites. Overnight accommodations include 18 elevated cabins, 50 RV sites, and primitive hike-to or canoe-in campsites. The park also features a playground, splash pad, picnic areas, and a boat launch. Wildlife sightings are common, with opportunities to observe alligators, birds, and other native species. Whether seeking solitude in nature or family-friendly recreation, Lake Fausse Pointe State Park offers a tranquil escape into Louisiana’s rich wetland ecosystem.



## RIP VAN WINKLE GARDEN & LAKE

Rip Van Winkle Gardens, located on Jefferson Island near New Iberia, Louisiana, is a 15-acre semi-tropical botanical garden built in 1870 by actor Joseph Jefferson, famous for his role as Rip Van Winkle. The estate features the Moorish-Gothic Joseph Jefferson Mansion, lush gardens with a Balinese gateway, and a bird sanctuary called Rip’s Rookery, all overlooking scenic Lake Peigneur. Lake Peigneur, the deepest lake in Louisiana at 200 feet, was transformed in 1980 when an oil drilling accident caused a sinkhole that drained the lake into an underground salt mine, creating a massive whirlpool. Today, the gardens and lake offer visitors a mix of historical architecture, exotic plant life, wildlife, and striking natural scenery.



# Cultural Economic Drivers

Iberia Parish hosts a number of annual festivals that draw both locals and visitors: the Louisiana Sugarcane Festival, the World Championship Gumbo Cook-off, Cajun Hot Sauce Festival, and the Bunk Johnson / Jazz, Arts & Heritage Festival. These events underscore the region's deep roots in Cajun culture, music, food, and community celebrations.

## LAO NEW YEAR

Lao New Year, known as Pi Mai or Songkran, is celebrated in mid-April and marks the traditional solar new year in Laos. The three-day festival symbolizes renewal and purification, featuring water splashing to wash away bad luck and welcome good fortune. Celebrations include cleaning homes and temples, making merit by offering food to monks, releasing animals, and building sand stupas. People dress in traditional Lao clothing, enjoy music and dancing, and gather for family feasts. Pi Mai is one of Laos's most joyful and important holidays, blending Buddhist customs with vibrant cultural festivities.



## BROWN SUGAR FESTIVAL

The Brown Sugar Music Festival is an annual cultural event in New Iberia, Louisiana, celebrating the heritage and community spirit of the city's West End. Originally founded in the late 1940s as a space for the Black community during segregation, the festival ran until the mid-1960s and was revived in 2018 by the organization Envision da Berry to honor its historical significance and revitalize the area. Held on Hopkins Street (Martin Luther King Jr. Expressway) each September, the festival features live music, local vendors, food, arts and crafts, and family-friendly activities. Showcasing diverse musical genres from jazz and blues to contemporary sounds, the event fosters community engagement, celebrates culture, and highlights the resilience and vibrancy of New Iberia's Black community.



## WORLD CHAMPIONSHIP GUMBO COOKOFF

The World Championship Gumbo Cookoff is a free, two-day festival held every second weekend of October in New Iberia, Louisiana, celebrating the city's rich culinary heritage. Hosted at Boulligny Plaza, the event features over 100 cooking teams competing in amateur, professional, and specialty categories to create the best gumbo. Attendees can sample a wide variety of gumbos, enjoy live music, participate in the Roux Run 5K, and take part in family-friendly activities. The festival not only highlights the region's famous cuisine but also brings together locals and visitors, attracting thousands each year and showcasing the vibrant culture and community spirit of New Iberia.



# Demand Drivers

A few of the sectors that dominate employment in Iberia Parish, and infrastructure that supports them: [Click Here to View](#)

## ACADIANA REGIONAL AIRPORT

Acadiana Regional Airport is a public airport near New Iberia, operated by the Iberia Parish Airport Authority. Once a U.S. Navy air station, it now serves general, corporate, and military aviation with its 8,002-foot runway and extensive facilities. Though it lacks commercial flights, the airport supports industrial operations and contributes significantly to the Acadiana region's economic growth.



## OIL & GAS

New Iberia, is a key hub for the Gulf Coast oil and gas industry, anchored by the Port of Iberia, which supports fabrication, logistics, and offshore operations in the Gulf of Mexico. Major companies like Halliburton, National Oilwell Varco, Superior Energy Services, Danos, and Bagwell Energy Services operate facilities there, providing hundreds of local jobs and driving the regional economy. Infrastructure projects such as the Acadiana Gulf of Mexico Access Channel are expanding the port's capacity for larger vessels and equipment. While the industry remains vital to Iberia Parish, it faces challenges from oil price fluctuations and regulatory shifts. In recent years, the region has also begun investing in renewable energy projects, diversifying its traditional oil and gas base.

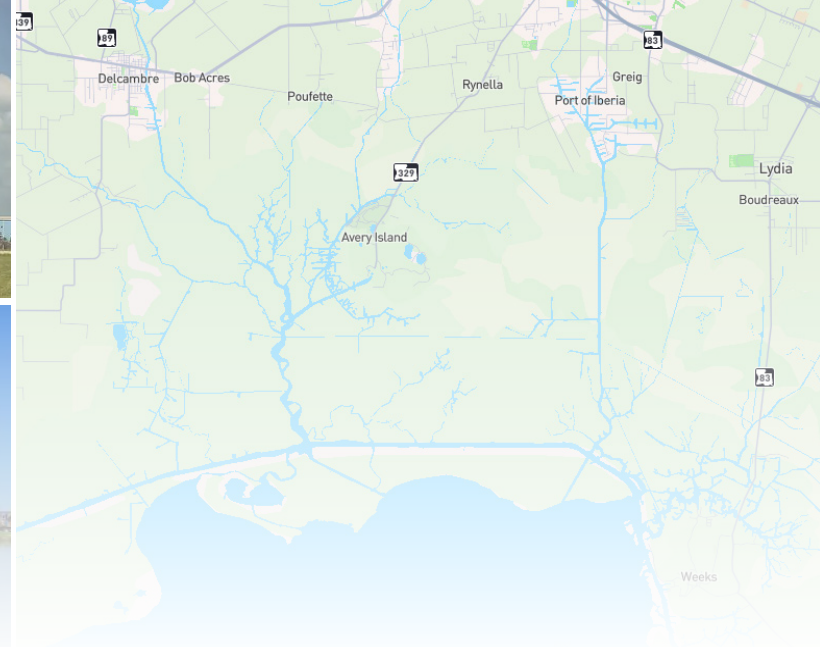


## HEALTHCARE

The Parish healthcare industry centers on Iberia Medical Center, offering emergency, surgical, obstetric, cardiovascular, and rehabilitation services. Outpatient care is provided by the New Iberia Surgery Center and the Iberia Comprehensive Community Health Center, which covers primary care, pediatrics, mental health, dental, and vision. The Iberia Parish Health Unit supports public health needs. The local healthcare system provides a broad range of services while focusing on improving access, affordability, and workforce stability.



# THE PORT OF IBERIA



## THE PORT OF IBERIA

The Port of Iberia is a 2,000-acre industrial and manufacturing complex in Iberia Parish, Louisiana, with direct access to the Gulf Intracoastal Waterway and the Gulf of Mexico. Home to over 100 companies and more than 5,000 employees, the port supports offshore oil and gas fabrication, marine services, and heavy industry—contributing more than \$1.4 billion annually to the local economy. Major infrastructure projects, including the Acadiana Gulf of Mexico Access Channel (AGMAC) deepening and a new 60-acre module assembly yard, are expanding its capacity for large-scale offshore projects. The port also benefits from multimodal connectivity through highway, rail, and air access, with Interstate 49 South nearby and an 8,000-foot runway just three miles away. These strategic assets solidify the Port of Iberia's role as a key hub in the Gulf Coast's energy and maritime sectors, positioning it for continued growth and industrial development.

## ECONOMIC IMPACT AND GROWTH POTENTIAL

The Port of Iberia's economic output for Iberia Parish is estimated at \$1.4 billion annually in impact.

### Recent Major Developments:

**Seadrill Shorebase Lease:** 60 acres with FTZ (Foreign Trade Zone) status, enabling repair/maintenance of deepwater drilling equipment with favorable tax/tariff treatment.

**Cajun Industries Assembly Yard:** Facility > 60 acres to build large industrial modules; expected ~600 jobs.

**New bio/pharma corridor developments:** (BioInnovation Accelerator, expansion of New Iberia Research Center), with state investments in biosafety labs, drug manufacturing.

# New Projects in Progress

## **\$1.1 BILLION SOLAR PANEL MANUFACTURING FACILITY**

First Solar is planning a \$1.1 billion solar panel manufacturing facility at Acadiana Regional Airport in Iberia Parish, Louisiana, set to open in the first half of 2026. The facility will produce 3.5 gigawatts of photovoltaic solar modules annually, boosting First Solar's U.S. manufacturing capacity to about 14 GW.

The project is expected to create roughly 700 jobs with an average salary of \$80,000 and will benefit the local economy, supported by a \$30 million state incentive and workforce training partnerships with local institutions. Using U.S.-made components and cadmium telluride thin-film technology, the facility aligns with First Solar's sustainability goals and strengthens domestic solar production, highlighting Louisiana's growing role in renewable energy.



## **\$100 MILLION RENEWABLE FUEL PLANT**

Delta Biofuel is building a \$100 million renewable fuel plant in Jeanerette, Louisiana, projected to create about 126 direct jobs with an average salary of \$62,500, plus 149 indirect jobs, for a total of 275 positions in the region. The facility will convert sugarcane waste, or bagasse, into biomass fuel pellets, providing a lower-cost, more environmentally friendly alternative to traditional wood pellets and reducing methane emissions from decomposing bagasse.

Construction is underway, with concrete pouring and site grading complete, and hiring for plant engineers and process operators is expected between April and June 2024. The project highlights Louisiana's commitment to renewable energy and sustainable practices, leveraging the local sugarcane industry to produce cleaner energy.



## **THE BIOINNOVATION PROCESS AND MANUFACTURING ACCELERATOR**

The BioInnovation Process and Manufacturing Accelerator is a new biopharmaceutical manufacturing hub under development at Progress Point Business Park in Iberia Parish, Louisiana, led by the University of Louisiana at Lafayette. With a state investment of \$22.4 million, the project is expected to create around 550 jobs, generate \$10.6 million in annual tax revenue, and contribute \$144.3 million in total economic output.

Strategically located between Acadiana Regional Airport and the Port of Iberia along U.S. Highway 90, the accelerator aims to drive growth in South Louisiana's biopharma sector and strengthen the region's position as a hub for innovation and economic development.



# Demographic Overview

## POPULATION

In 2024, the population in New Iberia, LA is 40,674. The population has changed by -9.14% since 2010 with the biggest decline associated with COVID. It is estimated that the population in this area will be 40,804 five years from now, which represents a change of 0.3% from the current year. The current population is 51.1% male and 48.9% female. The median age of the population in this area is 38, compared with the U.S. average, which is 39. The population density in this area is 518 people per square mile.

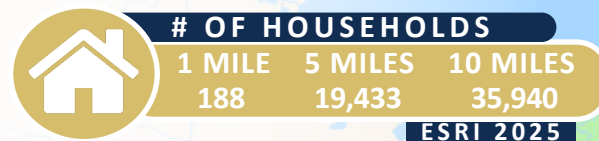
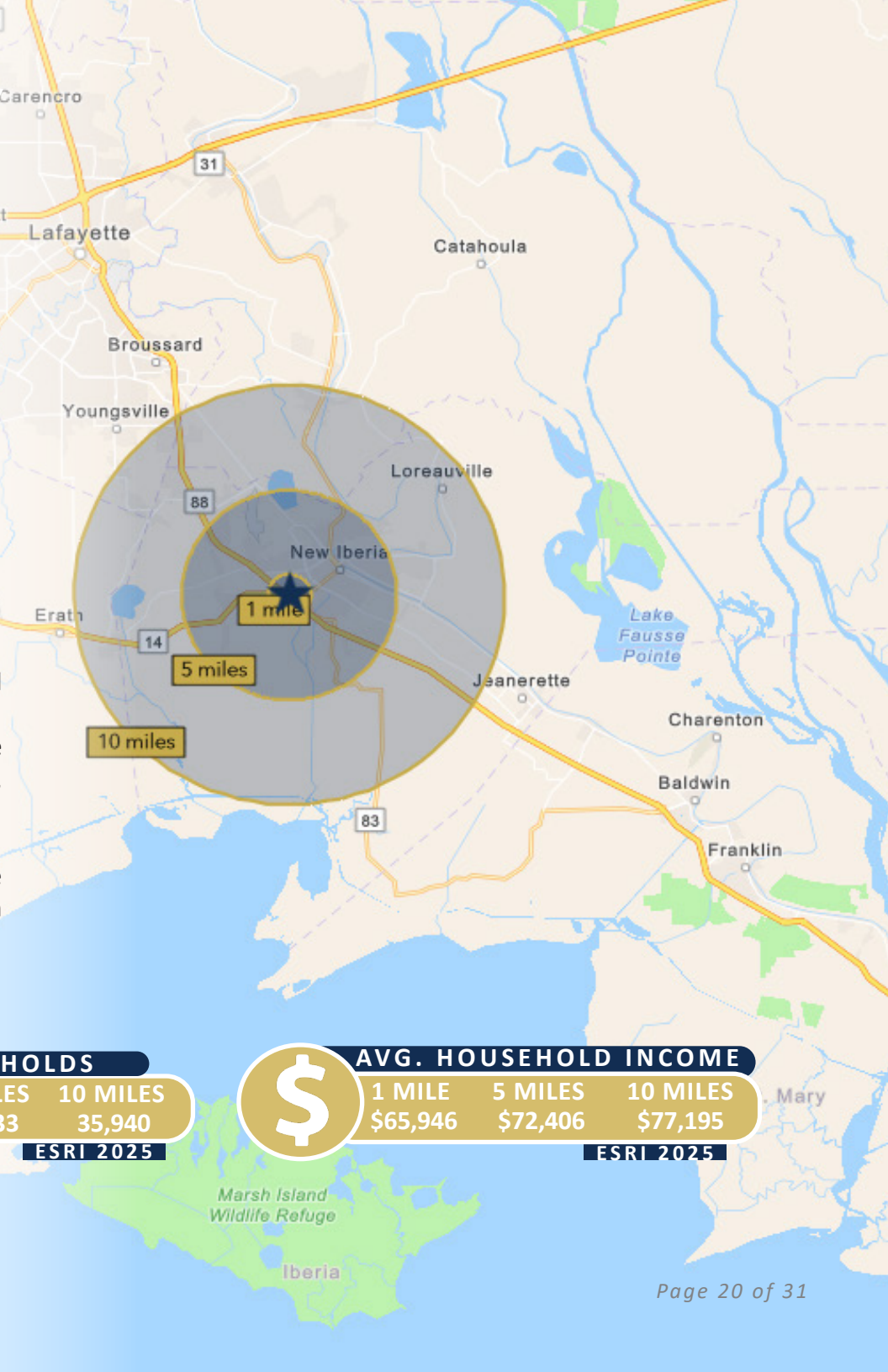
## HOUSEHOLDS

There are currently 16,767 households in New Iberia, LA. The number of households has changed by 0.81% since 2010. It is estimated that the number of households in this area will be 16,944 five years from now, which represents a change of 1.1% from the current year. The average household size in New Iberia, is 2.4 people.

## INCOME

In 2024, the median household income in New Iberia, LA is \$46,886, compared with the U.S. average, which is currently \$76,141. The median household income for this area has changed by 22.7% since 2010. It is estimated that the median household income in this area will be \$47,627 five years from now, which represents a change of 1.6% from the current year.

The current year per capita income in New Iberia is \$24,765, compared with the U.S. average, which is \$40,471. The current year's average household income in this area is \$60,274, compared with the U.S. average, which is \$101,307.



# Demographic Overview

## EMPLOYMENT

In 2024, 14,286 people were employed in New Iberia, LA. The 2010 Census revealed that 51.4% of employees are in white-collar occupations in this geography, and 26.8% are in blue-collar occupations. In 2024, unemployment in this area was 5%. In 2010, the average time traveled to work was 22 minutes.

## HOUSING

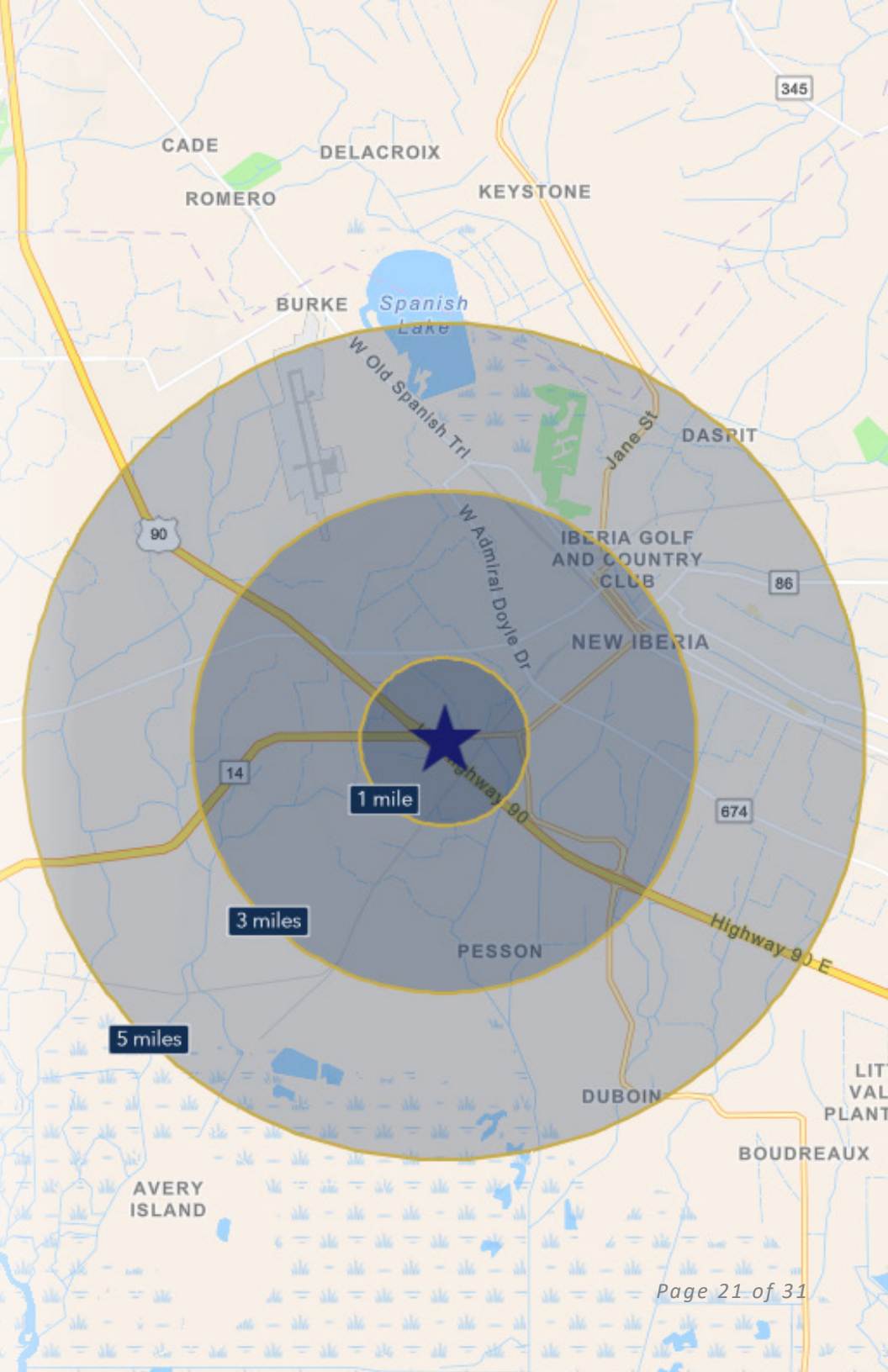
In New Iberia, LA, the median housing value was \$146,247 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 10,905 owner-occupied housing units and 5,726 renter occupied housing units in the Parish.

## EDUCATION

In 2024, New Iberia, LA had a lower level of educational attainment when compared with the U.S averages. 15% of the this area's residents had earned a graduate degree compared with the national average of only 13.5%, and 7.5% completed a bachelor's degree, compared with the national average of 21.1%.

The number of area residents with an associate degree was higher than the nations at 10.8% vs. 8.8%, respectively.

New Iberia, LA had fewer high-school graduates, 2% vs. 26.2% for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 47.5% in this area compared with the 19.7% in the U.S.



# Major Employers

EMPLOYER	# OF EMPLOYEES	SECTOR
Iberia Comprehensive Community Health Center	±51,200	Federally qualified health center; multiple locations
Port of Iberia	±5,000	Gas, fabrication, marine services, and production companies
Iberia Parish	1,000+	Public education
First Solar (Under Construction)	±700	Semiconductor
Double Eagle Marine	±500-999	Oil & gas / marine services
Iberia Medical Center/ Dauterive Hospital	±500-999	Medical
Global Industries Offshore, Inc.	±500-999	Oil & gas / offshore fabrication
Halliburton Co., Inc.	±250-499	Oil & gas
Columbia Dauterive Hospital	±250-499	Healthcare
Iberia Parish Jail Facility	±250-499	Government / public safety
Omega Service Industries	±250-499	Oil & gas services
Dynamic Industries	±250-499	Oil & gas manufacturing / fabrication
Cardinal Services	±250-499	Oil & gas services
Universal Fabricators	±250-499	Oil & gas fabrication
Mcllhenny Company	±200-250	Food
Aviation Exteriors (AVEX)	±200-250	Aircraft maintenance
Metal Shark Boats	±200-250	Boat fabrication

# Iberia Parish Multifamily Market Overview

**Iberia Parish's multifamily market** remains small but resilient, catering primarily to workforce tenants seeking affordability. Limited new construction, stable local employment, and consistent rent growth support long-term stability. Investors benefit from strong cash-on-cash yields and minimal competition from new supply.

In addition to forecasting minimal growth rate in the multifamily housing market, CoStar forecasts roughly a 2% annual rent growth.

The hotel provides flexibility to make a suitable workforce housing conversion or market rate apartment conversion. A 2-unit to 2-bed conversion yields a spacious 2-bed/2-bath relative to the rest of the market. The large public space area and the large number of parking spaces allow developers the flexibility to create as much indoor or outdoor amenity space as they would like.

## OUTLOOK (2025-2027)

- **Rent Growth Forecast:** 2.0–2.5% annually, supported by stable demand and limited new supply.
- **Vacancy Forecast:** Stabilizing near 10% as household growth modestly continues.
- **Demand Drivers:** Affordability, employment stability, and expanding industrial base around the Port of Iberia and new companies building in the area.
- **Investment Trends:** Smaller private investors dominate; Class B/C assets trade at 7.5–8.5% cap rates.

## KEY INDICATIONS: IBERIA PARISH

<b>Total Market - Rate Units</b>	3,800 Units
<b>12-Month Deliverables</b>	Minimal new supply (less than 50 units)
<b>12-Month Absorption</b>	Stable-no significant new absorption activity
<b>Vacancy Rate</b>	10.8% (down slighty YoY)
<b>12-Month Rent Growth</b>	+1.7% YoY
<b>Average Asking Rent</b>	\$1,028/Month (\$0.89/SF)
<b>Average Effective Rent</b>	\$1,015/Month
<b>Median Household Income (Parish)</b>	\$57,800
<b>Marketing Composition</b>	Primarily 1-3 Star workforce housing

# Iberia Parish Multifamily Market Overview

## RENTS & OCCUPANCY

**Average Asking Rent:** \$1,028/month or \$0.89/SF, reflecting affordable positioning versus regional markets.

**Workforce Housing:** Dominates supply, with most properties classified as affordable or Class B/C.

**Luxury Supply:** Limited; very few Class A assets currently operate in the Parish.

**Vacancy:** 10.8% overall, down from 11.0% in 2024, showing steady demand within an aging stock.

**Rent Growth:** 1.7% year-over-year, consistent with long-term trends in smaller south Louisiana markets.

## AVERAGE RENT BY UNIT TYPE





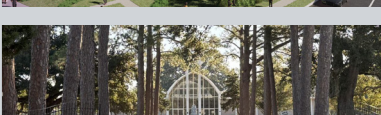

Type	# of Units	Avg. Size	Avg. Rent	\$/SF	Vacancy
Studio/Efficiency	150	±500 SF	\$700	\$1.40	8.5%
1 Bedroom	1,200	±700 SF	\$875	\$1.25	9.0%
2 Bedroom	1,900	±950 SF	\$1,050	\$1.10	10.5%
3 Bedroom	550	±1,200 SF	\$1,225	\$1.02	11.5%
Market Average	3,800	900 SF	\$1,028	\$0.89	10.8%

## MARKET COMPOSITION & PIPELINE

Segment	Vacancy	Avg. Rent	% of Inventory
Class A	0-5%	\$1,100-\$1,200	<5%
Class B	9-10%	\$950-\$1,050	55%
Class C	12-13%	\$750-\$850	40%
Average	10.8%	\$1,028	100%

- **New Development:** Very limited pipeline; only minor renovation and small affordable housing projects underway.
- **Inventory Age:** Majority built before 2000, with few modern upgrades.

# Rent Comparables

	Address	# of Units	Avg. Rent	Rent/SF	Vacancy	
	School Days 415 Center St., New Iberia, LA 70560	65	\$546	\$1.09	3.1%	
	Bayou Place 741 Shlester Way, New Iberia, LA 70560	50	\$727	\$0.63	0%	
	Highland Creek & Bayou Tech 849 Agne St., New Iberia, LA 70560	63	\$846	\$0.77	4.8%	
	Bottle Art Lofts 1506 Cameron St., Lafayette, LA 70501	105	\$1,102	\$1.14	6.7%	
	Holy Family 1512 Louisiana Ave, Lafayette, LA 70501	160	\$839	\$0.83	51.9%	
	Iberia Village 502 W Admiral Doyle Dr., New Iberia, LA 70560	95	-	-	0%	
		<b>AVERAGE</b>	<b>90</b>	<b>\$849</b>	<b>\$0.89</b>	<b>11.1%</b>

1. Bayou Place is owned by the New Iberia Housing Authority.
2. Holy Family is owned by the Archdiocese of Lafayette Parish.
3. Iberia Village is a HUD apartment complex. HUD residents usually pay 30% of their gross income for rent. The rent amount, less approved HUD deductions such as medical and childcare expenses, and other allowances, includes a utility allowance. HUD residents also may choose to pay what is known as flat rent. The HACC works with applicants to determine which rental arrangement is best for them.

# Iberia Parish Hotel Market Overview

STR holds a modest outlook for revenue growth in the Iberia hotel submarket for economy through midscale hotels. Their forecast for 12-month RevPAR growth over the entire submarket for the next 5 years is approximately 3% annually. This is driven by rate growth, with 12-month occupancy over the same growth over the entire submarket for the next 5 years, is approximately 3% annually. No hotels are currently under construction in the Iberia submarket, so new owners can feel confident in a sustained favorable supply and demand balance in the submarket.

The hospitality labor market in Iberia Parish is modest. Per the May 2023 National Occupational Employment and Wage Estimates released in April of 2024 by the Bureau of Labor Statistics, desk clerks in the Iberia Parish have a median hourly wage 26% below the national average and 15% below the state of Louisiana average. The same report shows housekeepers in Iberia Parish have a median hourly wage, 34% below the national average and 5% below the state of Louisiana average.

## Competitive Set Operating Statement

	Occupancy			ADR			RevPAR		
	May 2025	2024	2023	May 2025	2024	2023	May 2025	2024	2023
<b>Subject Property</b>	23.0%	19.2%	19.4%	\$45.08	\$62.10	\$55.44	\$10.35	\$30.90	\$10.77
<b>Competitive Set</b>	63.0%	46.6%	37.7%	\$77.86	\$75.02	\$75.27	\$49.78	\$62.20	\$28.38
<b>Index</b>	35.9%	8.3%	51.5%	\$57.9	\$40.6	\$73.3	\$20.8	\$19.2	\$38.0

# Competitive Set



	Address	City, State	Year Built	# Of Keys	Miles from Subject Property
Ramanda Inn by Wyndham	2915 LA Hwy 14	New Iberia, LA	1977	109	-
Super 8	2714 LA Hwy 14	New Iberia, LA	1983	94	±0.19
Quality Suites	2817 LA Hwy 14	New Iberia, LA	2000	78	±0.08
La Quinta Inn & Suites	<i>Currently closed</i>	<i>Currently closed</i>	2009	67	±0.10
Candlewood Suites	2600 LA Hwy 14	Abbeville, LA	2010	83	±0.38
Best Western Abbeville Inn & Suites	3515 Veterans Memorial Dr	Abbeville, LA	2010	58	±13.9

# ABOUT BULL REALTY

## MISSION:

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

## SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## AMERICA'S COMMERCIAL REAL ESTATE SHOW:

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

## JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

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**8**  
SOUTHEAST  
STATES



# Broker Profiles



**TOM FRENCH**  
President, The Hospitality Group  
404-876-1640 x147  
Tom@BullRealty.com

Tom French joined Bull Realty with more than 25 years of successful experience in the hospitality industry. As President of the Hospitality Group, Tom specializes in hotel acquisition and disposition services, including single asset and portfolio sales.

During his professional career, Tom has served a number of roles within the hotel and customer service sectors. With concentrations on finance, market analysis and investment, he has assisted in closings exceeding \$500 million in hotel transactions.

Tom earned his BA in Hotel Restaurant and Institutional Management from Michigan State University. He continues his education with CCIM and other industry affiliations.

Tom spends his time with his 6 children at their home in Ball Ground, Georgia. He is very active in their lives and interests as well as his church. Tom is also on the board of several non-profit organizations, active in Rotary and is an avid lifetime supporter of Boy Scouts. Tom enjoys reading, hiking and backpacking and whitewater rafting.



**KARAN MISTRY**  
V.P., The Hospitality Group  
404-876-1640 x132  
Karan@BullRealty.com

Karan Mistry is a seasoned real estate professional specializing in working with clients with the acquisition and disposition of hotels. With a diverse background spanning management, build-to-rent (BTR), and multifamily sectors—alongside extensive experience in institutional asset and portfolio management, capital markets, and trust real estate—he provides Bull Realty’s hospitality clients with strategic guidance tailored to their unique business goals.

Before joining Bull Realty, Karan managed an equity and debt real estate portfolio exceeding \$500 million in assets under management at CBRE, where he served major banking institutions and private equity clients. His investor-focused approach, coupled with expertise across multiple asset classes, has sharpened his skills in strategic planning, financial analysis, modeling, and negotiation.

Karan’s passion for the hospitality industry was sparked at a young age, inspired by both his father and grandfather. His father, a civil engineer, real estate broker, and investor, and his grandfather, a hotelier, instilled in him a deep appreciation for the industry—foundations that have been instrumental in his success.



**MICHAEL BULL, CCIM**  
CEO, Bull Realty  
404-876-1640 x101  
Michael@BullRealty.com  
LA License #: BROK.0995682801-ACT

Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 8 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While still well known for effective disposition services, the firm also provides acquisition, project leasing, and site selection/tenant representation in all major property sectors.

Michael’s involvement with professional organizations includes CCIM Institute, National Association of REALTORS, Atlanta Leaders Group, Real Estate Group Atlanta, and the Georgia Bankers Association.

Michael lives in Atlanta and has a home on Lake Lanier. He enjoys spending time with his two adult children, music, stand-up comedy, street motorcycles, off-road performance vehicles, and high-performance boating.

# Confidentiality Agreement

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 2915 LA-14, New Iberia, LA 70560. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, tenants, lender, vendors, insurers, employees or customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Louisiana.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

### **TOM FRENCH**

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### **KARAN MISTRY**

V.P., The Hospitality Group  
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**Please sign Confidentiality Agreement  
located on Page 30 of this document or  
online at [www.BullRealty.com](http://www.BullRealty.com)  
to access operating statements and comps**

