



VALUE ADD MULTIFAMILY ASSETS FOR SALE

Property Overview

Massive value add opportunity consisting of 9 total properties, totaling 29 residential apartments located in the Kensington & Harrowgate neighborhoods of Philadelphia, PA.

All apartments have below market rents providing the buyer the opportunity to renovate / modernize the apartments and bring the rents up to market, subsequently increasing the property value.

Property Highlights

- 2922 Frankford Ave, Philadelphia, PA 19134
- 2924-26 Frankford Ave, Philadelphia, PA 19134
- 2928 Frankford Ave, Philadelphia, PA 19134
- 3403 Frankford Ave, Philadelphia, PA 19134
- 3405 Frankford Ave, Philadelphia, PA 19134
- 3551 Kensington Ave, Philadelphia, PA 19134
- 3553 Kensington Ave, Philadelphia, PA

Property Details

Price:	\$2,051,000
Number of Units	29
Price / Unit:	\$70,724
Occupancy:	83%
Estimated NOI:	\$131,195
CAP Rate:	6.4%

Nile Thompson

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KW COMMERCIAL

6 Coulter Avenue, Fl 2
Ardmore, PA 19003

Each Office is Independently
Owned and Operated



Estimated NOI Statement



Taxes	\$ 23,277.00
Insurance	\$ 17,918.00
Est. Trash	\$ 1,500.00
Est. Water	\$ 5,000.00
Est. Gas	\$ 3,500.00
Est. Electric	\$ 994.00
Licenses	\$ 1,656.00
Alarm Cert.	\$ 900.00
Total Opex	\$ 54,745.00
Total Income	\$ 185,940.00
Net Income	\$ 131,195.00
Asking Price	\$2,051,000.00
Cap Rate	6.40%

Rent Roll



2922 Frankford Ave	Monthly Rent
Apt 1	\$ 825.00
Apt 2	Vacant

2924-2926 Frankford Ave	Monthly Rent
Apt 1	\$ 600.00
Apt 2	\$ 565.00
Apt 3	\$ 585.00
Apt 4	\$ 825.00
Apt 5	Vacant
Apt 6	Vacant

2928 Frankford Ave	Monthly Rent
Apt 1	\$ 825.00
Apt 2	\$ 510.00
Apt 3	\$ 565.00
Apt 4	\$ 565.00
Apt 5	\$ 570.00

3403 Frankford Ave	Monthly Rent
Apt 1	\$ 550.00
Apt 2	\$ 555.00
Apt 3	\$ 535.00
Apt 4	Vacant
Apt 5	Vacant

3405 Frankford Ave	Monthly Rent
Apt 1	\$ 800.00
Apt 2	\$ 545.00
Apt 3	\$ 500.00

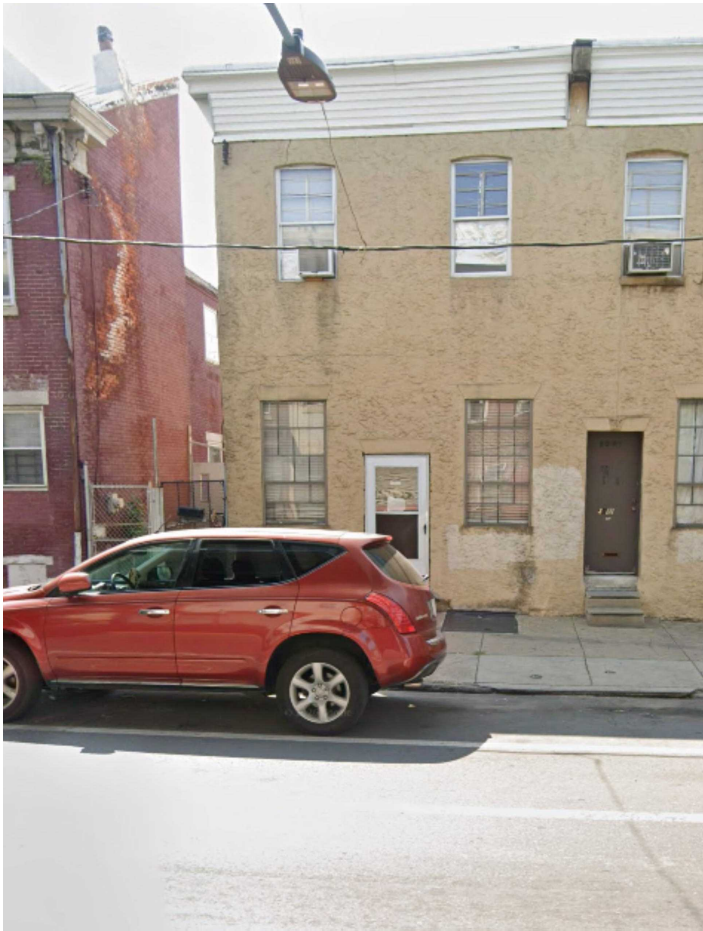
3551 Kensington Ave	Monthly Rent
Apt 1	\$ 665.00
Apt 2	\$ 825.00

3553 Kensington Ave	Monthly Rent
Apt 1	\$ 665.00
Apt 2	\$ 435.00

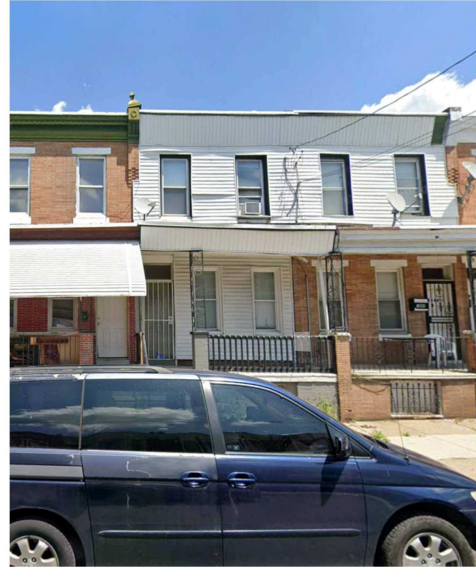
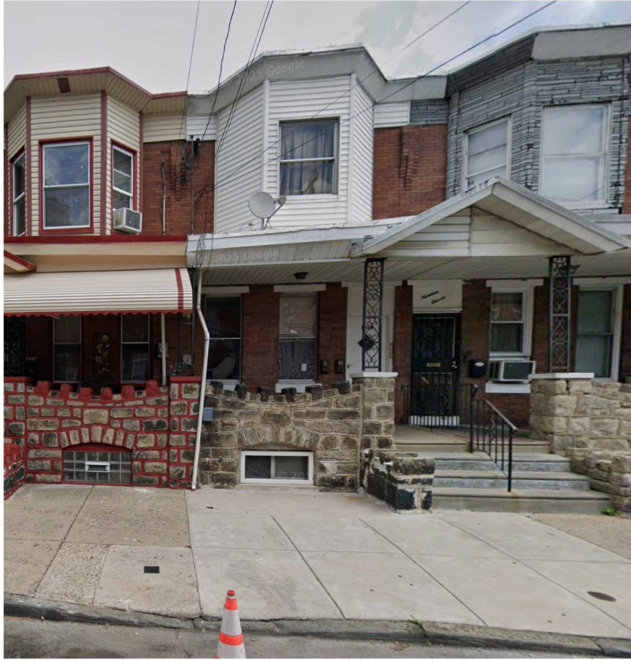
1909 E Ontario St	Monthly Rent
Apt 1	\$ 800.00
Apt 2	\$ 585.00

1911 E Cambria St	Monthly Rent
Apt 1	\$ 800.00
Apt 2	\$ 800.00

Property Photos



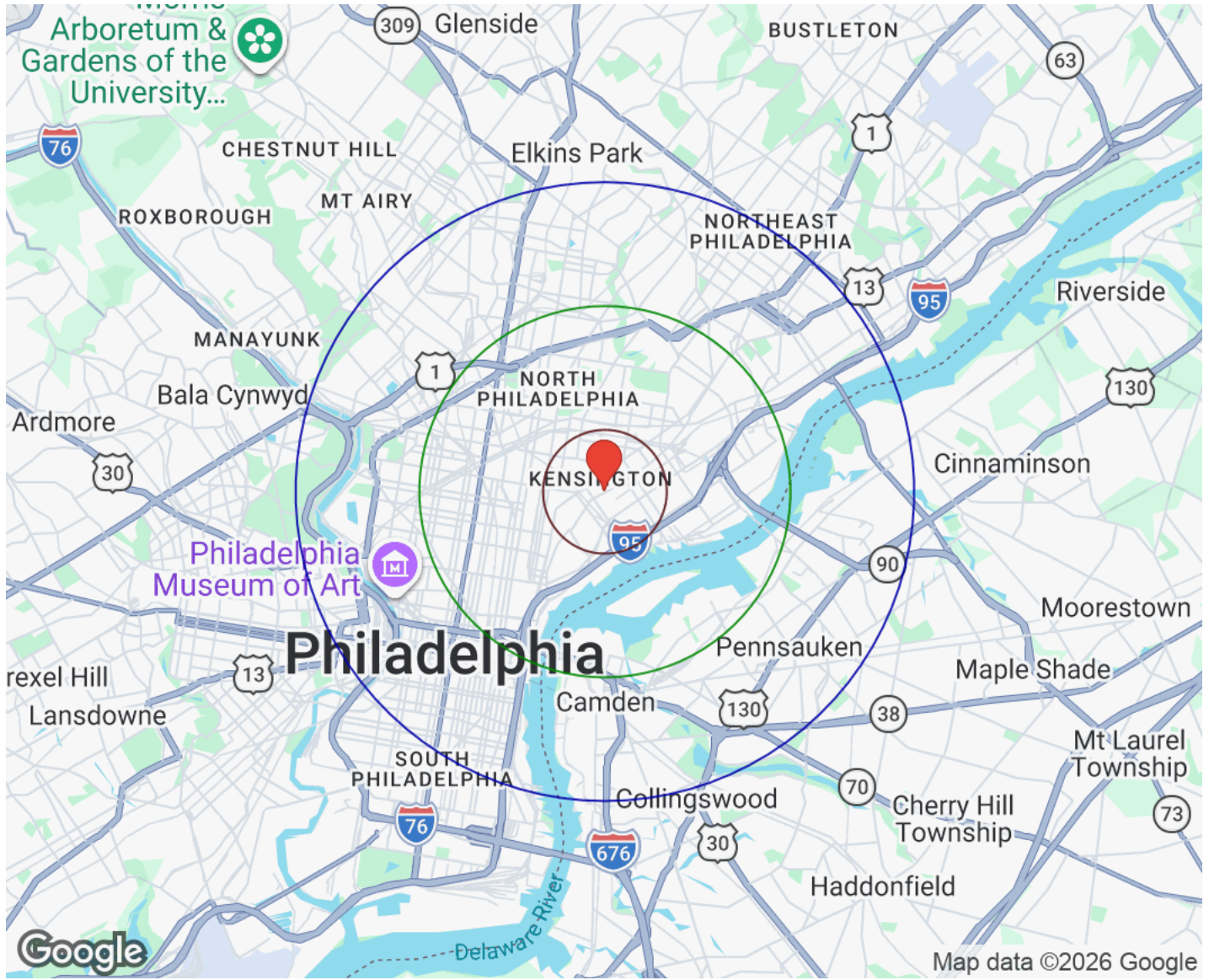
Property Photos



Property Photos



Demographics



Distance: ○ 1 Mile ○ 3 Miles ○ 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	37,796	196,575	500,392
Female	37,501	193,316	507,245
Total Population	75,297	389,891	1,007,637

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	27,197	108,156	308,740
Black	14,329	138,528	383,305
Am In/AK Nat	60	429	1,108
Hawaiian	15	195	403
Hispanic	28,560	112,250	209,185
Asian	3,366	21,327	80,208
Multiracial	1,611	7,837	22,067
Other	158	1,131	2,620

Housing	1 Mile	3 Miles	5 Miles
Total Units	34,254	180,739	490,125
Occupied	28,544	151,995	418,011
Owner Occupied	13,824	66,136	183,496
Renter Occupied	14,720	85,859	234,515
Vacant	5,710	28,744	72,113

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	15,559	73,647	178,471
Ages 15 - 24	9,358	61,987	145,831
Ages 25 - 54	35,420	171,041	445,838
Ages 55 - 64	7,402	39,109	104,042
Ages 65+	7,558	44,107	133,454

Income	1 Mile	3 Miles	5 Miles
Median	\$50,978	\$54,164	\$63,969
Under \$15k	5,029	24,892	60,081
\$15k - \$25k	3,561	14,998	34,992
\$25k - \$35k	2,760	15,769	35,281
\$35k - \$50k	2,683	16,130	42,150
\$50k - \$75k	4,102	22,440	62,884
\$75k - \$100k	3,221	15,836	47,314
\$100k - \$150k	3,969	19,993	59,034
\$150k - \$200k	1,560	9,825	31,053
Over \$200k	1,657	12,115	45,223