

637 N 2nd Street, Philadelphia, PA 19123 — Financial Summary

Northern Liberties Mixed-Use Investment | MLS# PAPH2591172 | Asking Price: \$899,900

RENT ROLL — CURRENT IN-PLACE RENTS

Unit	Square Footage	Lease Type	Monthly Rent	Annual Rent	Notes
1st Floor — Retail	521 SF + 617 SF basement	Month-to-Month	\$1,575	\$18,900	Below market; ~40-yr tenant
2nd Floor — 1BR Apt.	~600 SF	Month-to-Month	\$1,500	\$18,000	At market rate; fully renovated
3rd/4th Floor — 2BR Apt.	~1,056 SF	Month-to-Month	\$1,825	\$21,900	Below market; value-add opportunity
TOTAL — Current Gross Income			\$4,900	\$58,800	

Note: All leases are month-to-month. Tenants pay their own electric & gas (separately metered). Retail tenant covers commercial trash & snow removal.

MARKET RENT ANALYSIS — UPSIDE POTENTIAL

Unit	Current Rent/Mo	Market Rent/Mo	Monthly Upside	Annual Upside	Notes
1st Floor — Retail (521 SF + 617 SF basement)	\$1,575	\$2,700	\$1,125	\$13,500	Largest upside lever
2nd Floor — 1BR Apt. (~600 SF)	\$1,500	\$1,500	-	-	Already at market
3rd/4th Floor — 2BR Apt. (~1,056 SF)	\$1,825	\$2,050	\$225	\$2,700	Modest kitchen reno needed
TOTAL — Market Upside	\$4,900	\$6,250	\$1,350	\$16,200	

GROSS INCOME COMPARISON

	In-Place (Current)	Pro Forma (Market)	\$ Difference	% Increase
Gross Rental Income / Mo	\$4,900	\$6,250	\$1,350	27.6%
Gross Rental Income / Yr	\$58,800	\$75,000	\$16,200	27.6%

637 N 2nd Street — Operating Expenses & Net Operating Income

OPERATING EXPENSES (Owner-Paid)

Expense Item	Annual Amount	Notes
Real Estate Taxes (2025)	\$7,610	Per tax records
Insurance	\$3,424	
Water / Sewer	\$1,344	
PECO — Common Area Electric	\$516	
Business Improvement District (BID)	\$607	
TOTAL OPERATING EXPENSES	\$13,501	

Note: Tenants pay their own electric & gas. Retail tenant pays commercial trash & snow removal. Expenses above are owner-paid only.

NET OPERATING INCOME (NOI) SUMMARY

	In-Place (Current)	Pro Forma (Market)	\$ Change	% Change
Gross Rental Income	\$58,800	\$75,000	\$16,200	27.6%
Operating Expenses	\$13,501	\$13,501	-	-
Net Operating Income	\$45,299	\$61,499	\$16,200	35.8%