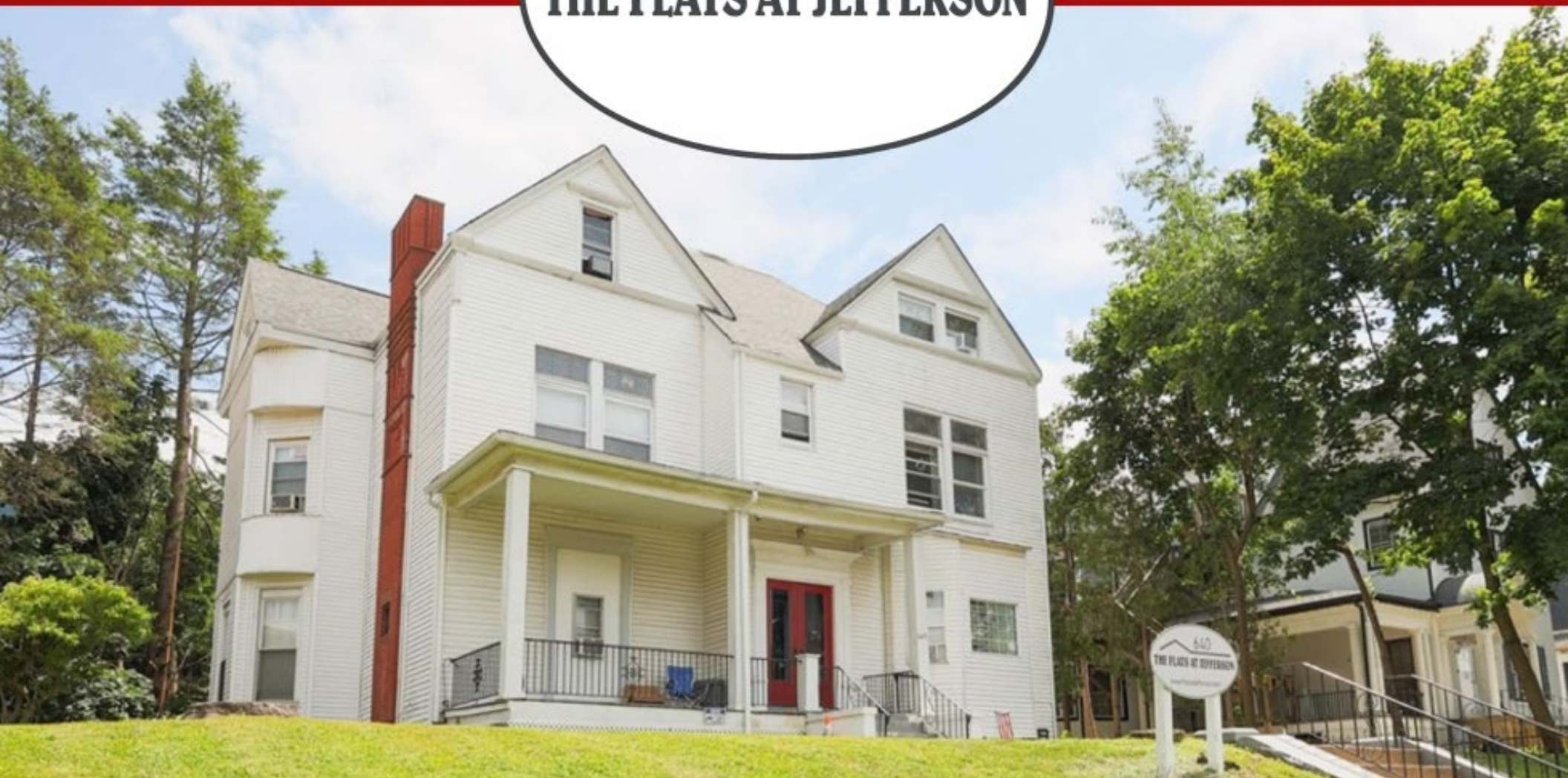




Investment Summary

17-Unit Apartment Opportunity | Premier Location Near Hospitals & Universities

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Executive summary



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PROPERTY OVERVIEW

The Investment Sales Team of Avison Young is pleased to offer qualified investors the opportunity to acquire The Flats at Jefferson at 640 Jefferson Avenue in Scranton, PA (the "property"). The Flats at Jefferson consists of a 17-unit multifamily property located in Scranton's highly desirable Hill Section. Comprised primarily of studio and one-bedroom apartments, the property is currently 100% occupied and benefits from a strong operating history driven by its proximity to major healthcare and educational institutions.

Originally constructed in 1948 and extensively renovated in 2024, The Flats at Jefferson is situated adjacent to Commonwealth Health Regional Hospital and Geisinger School of Medicine, and within walking distance of Moses Taylor Hospital and The University of Scranton. This strategic location supports a diverse and stable tenant base comprised of medical professionals, students, and local residents. Additionally, the property offers convenient access to Route 11, Interstate 81, and Interstate 84, providing connectivity to employment centers throughout Northeastern Pennsylvania.

The property offers investors an attractive value-add opportunity through the continued increase of below-market rents within a submarket reporting a vacancy rate of just 2.1%. Strong market fundamentals, combined with sustained demand for workforce and student-oriented housing position the asset for continued occupancy and rental growth.

Ownership has made significant capital investments in recent years, including a new roof, updated plumbing and electrical systems, renovated unit interiors and bathrooms, a new 175-gallon hot water heater, updated fire alarm systems, and various exterior improvements. The property's central boiler was also replaced approximately seven years ago, reducing near-term capital expenditure requirements.

Property Overview

Property	The Flats at Jefferson
Address	640 Jefferson Avenue Scranton, PA 18510
Number of Units	17
Description	One three-story apartment building with 17 apartments units and common laundry.
Lackawanna County Parcel ID	14677020006
Land Area	0.28 Acres; 12,162 SF
Building Area	8,000 SF
Built / Renov.	1948 / 2024
% Occupied	100%
Zoning	N - City Neighborhood Mixed-Use



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INVESTMENT HIGHLIGHTS

Location / Accessibility

The Flats at Jefferson are strategically located in Scranton's desirable Hill Section, one of the city's most established residential neighborhoods and a prominent hub for healthcare and higher education. The property is directly adjacent to Commonwealth Health Regional Hospital and Geisinger School of Medicine, and within walking distance of Moses Taylor Hospital and The University of Scranton, providing immediate access to thousands of employees, students, and visitors. Additionally, the property offers convenient connectivity to US Route 11, the North Scranton Expressway, Interstate 81, and Interstate 84, providing residents with easy access to employment centers throughout Northeastern Pennsylvania and the broader Northeast Corridor.

Value-Add Opportunity

640 Jefferson Avenue presents investors with a compelling opportunity to increase cash flow through both revenue growth and expense recovery. In-place rents remain below market, providing ownership with the ability to grow income as leases roll and rental rates are adjusted. Additionally, ownership has recently begun implementing a Ratio Utility Billing System (RUBS), creating an opportunity to recover utility expenses and improve operating efficiency. Combined with the property's extensive recent capital improvements, including renovations to unit interiors and major building systems, investors can focus on increasing net operating income without significant near-term capital expenditure requirements.

Tenant Demand & Demographics

The Flats at Jefferson benefit from strong and diverse tenant demand driven by its location within Scranton's healthcare and educational corridor. The property's tenant base consists primarily of medical students, healthcare professionals, and local residents, reflecting proximity to Commonwealth Health Regional Hospital, Geisinger School of Medicine, Moses Taylor Hospital, and The University of Scranton. The asset is currently 100% occupied. Further supporting long-term occupancy, the surrounding multifamily market reports a vacancy rate of just 2.1% within a one-mile radius of the property.

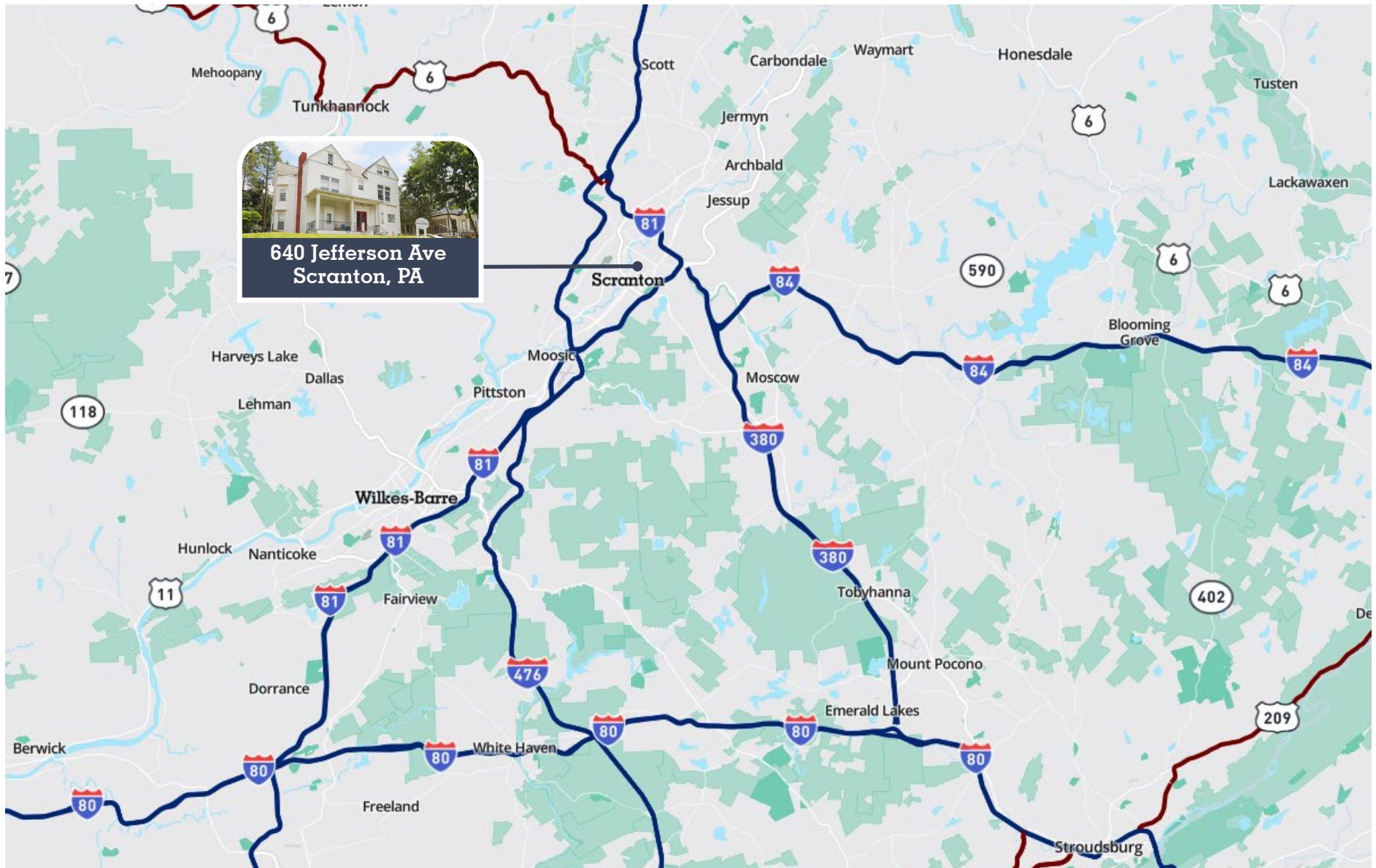


Executive summary



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REGIONAL ACCESS MAP



Executive summary

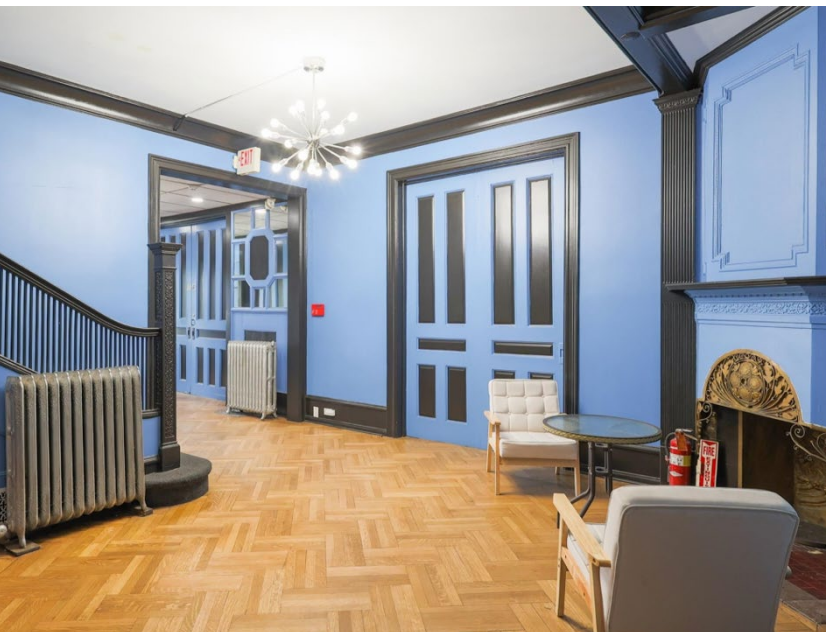


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LOCAL MAP



Building photography



Building photography



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Offering Price & Procedure



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Offering Price and Procedure

640 Jefferson Avenue is being offered for sale to qualified real estate investors. Interested parties should direct all communications, inquiries, and requests for information to Avison Young. Property inspections must be coordinated through Avison Young with appropriate advance notice.

Prospective purchasers should submit their proposed acquisition terms in the form of a Letter of Intent via email to Avison Young. The seller will evaluate all offers based on a variety of factors, including purchase price, timing, transaction terms, and the bidder's demonstrated ability to successfully close similar transactions.

Neither the seller, Avison Young, nor any of their respective employees, agents, or principals makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein. Prospective investors are responsible for conducting their own independent analysis and due diligence regarding the property and all information presented in this Offering Memorandum.

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