



PHILADELPHIA, PA

LORD'S WAY PORTFOLIO

3 Buildings • 66 Units

Marcus & Millichap

MACLAREN, TOWNSEND
AND TALONE GROUP

exclusively listed

LORD'S WAY PORTFOLIO

Philadelphia, PA

66 Units

Marcus & Millichap
MACLAREN, TOWNSEND
AND TALONE GROUP

MACLAREN • TALONE • TOWNSEND | MULTIFAMILY HOUSING SPECIALISTS

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*Rent Roll • Operating Statement
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INTRODUCTION

INVESTMENT OVERVIEW

LORD'S WAY PORTFOLIO

THE OPPORTUNITY

Marcus & Millichap is pleased to present for sale the Lord's Way Portfolio – Three value-add properties located in the Rhawnhurst Neighborhood of Philadelphia, PA. Two of the properties, Cottman Place and Teesdale Apartments, total 47 units and are located across the street from one another; and 1725 Hoffnagle Street, 19 units, is 1.5 miles away.

WELL LOCATED WORKFORCE HOUSING NEAR EMPLOYMENT CENTERS

All Properties are well occupied and in very good Northeast Philadelphia locations, with easy access to Downtown Philadelphia or the neighboring towns outside the city. The Ryers Train Station is a mile from the Teesdale Apartments and Cottman Place. In addition, Cottman Ave is a major thoroughfare of Northeast Philly which the properties are situated near/on.

BELOW MARKET RENTS

Rents at 1725 Hoffnagle Street and Teesdale Apartments are approximately 17-19% below the submarket averages. Rents at Cottman Place are approximately 13.4% below the submarket averages.

HEATING/HOT WATER EFFICIENCIES

Cottman Place has individual hot water tanks and furnaces for each unit. The boiler for all the units at Teesdale Apartments was rebuilt back in October 2022. 1725 Hoffnagle Street has a furnace for each unit, with most of the units having their own hot water tank and some on a common hot water tank.

ATTRACTIVE UNIT MIX

The portfolio has a diverse unit mix of studios, one-bedroom apartments and two-bedroom apartments with a total unit count of 66 and an average size of 676 square feet.



1725 HOFFNAGLE STREET



TEESDALE APARTMENTS



COTTMAN PLACE

1725 HOFFNAGLE ST.

ADDRESS	1725 Hoffnagle Street Philadelphia, PA 19152
UNITS	19
SF	11,950
YEAR BUILT	1963
PARCEL SIZE	0.5 Acres

TEESDALE APARTMENTS

ADDRESS	1730-1736 Teesdale St. Philadelphia, PA 19111
UNITS	24
SF	18,100
YEAR BUILT	1960
PARCEL SIZE	0.44 Acres

COTTMAN PLACE

ADDRESS	1720-1730 Cottman Ave. Philadelphia, PA 19111
UNITS	23
SF	12,775
YEAR BUILT	1960
PARCEL SIZE	0.45 Acres

LISTING DETAILS

LORD'S WAY PORTFOLIO

INTEREST OFFERED

100 percent fee-simple interest in 1725 Hoffnagle Street, Teesdale Apartments, and Cottman Place.

TERMS OF SALE

The property is being offered free and clear of any debt.

PROPERTY TOURS

Prospective purchasers are encouraged to tour the subject properties prior to evaluating the opportunity and submitting the offers. Please do not contact the management company without prior approval. All property tours must be coordinated through the listing agents.

DEBT

There are multiple financing options available for this transaction. For additional information, please contact:

James Conley

Senior Managing Director, Capital Markets

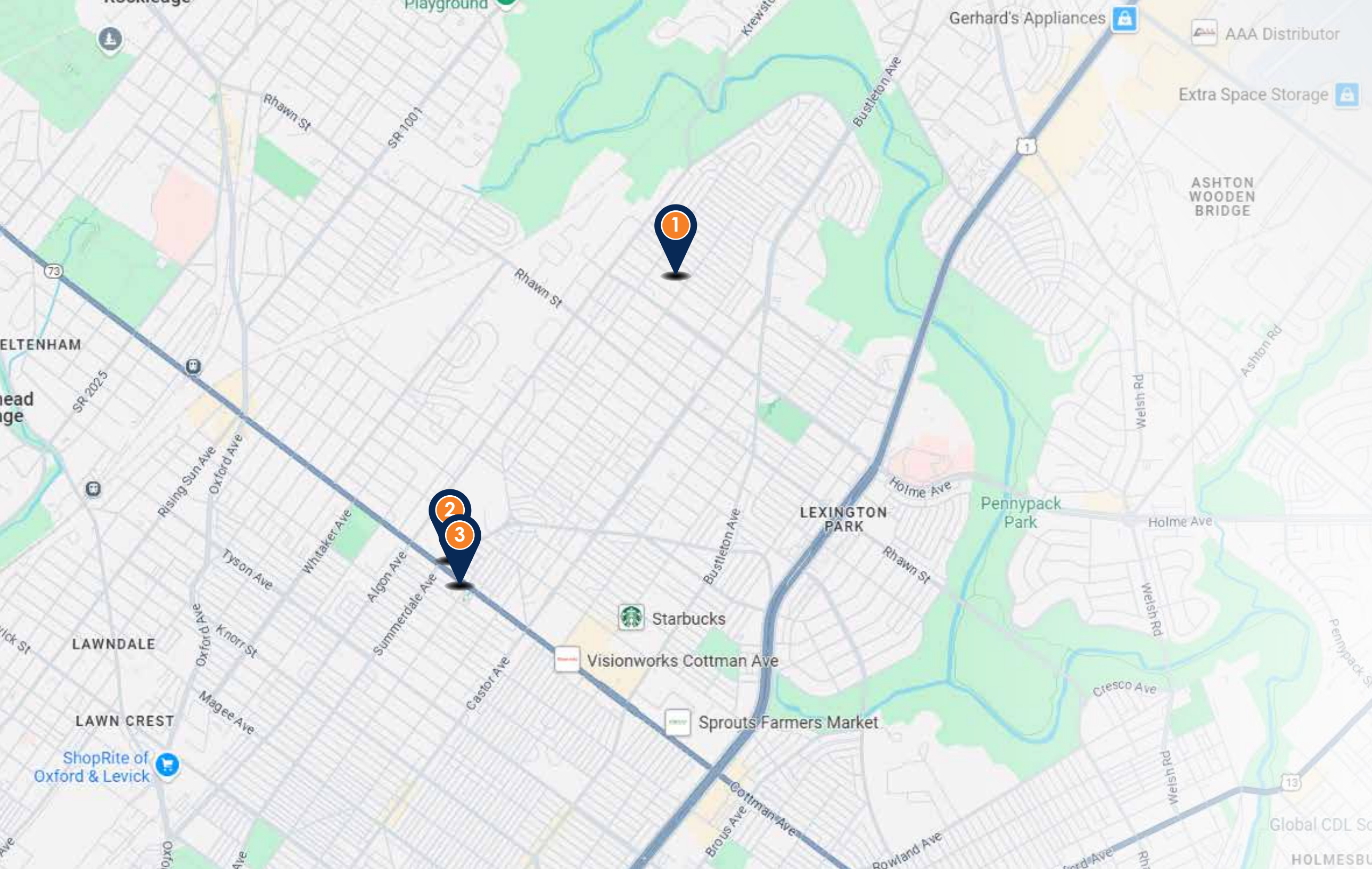
Direct: (215) 531-7009

Email: jconley@ipausa.com



LORD'S WAY

P O R T F O L I O



1725 HOFFNAGLE STREET
Philadelphia, PA | 19 Units



TEESDALE APARTMENTS
Philadelphia, PA | 24 Units



COTTMAN PLACE
Philadelphia, PA | 23 Units



LOCATION OVERVIEW

1725 Hoffnagle Street, Teesdale Apartments, and Cottman Place are located in the northeastern part of Philadelphia, Pennsylvania. The area features a mix of residential and commercial areas that make it a unique part of the city. Home to a mix of long-time residents and newcomers, this is a dynamic area that balances suburban charm with urban convenience, making it an appealing choice for those looking to live in Philadelphia.

TRANSPORTATION

The area is served by various public transportation options, including SEPTA bus routes and nearby train stations. The Ryers Train Station is located one mile from the Teesdale Apartments and Cottman Place. The area is proximate to the Roosevelt Boulevard corridor, which connects to major highways and provides easy access to other parts of Philadelphia and suburban areas.

COMMUNITY & AMENITIES

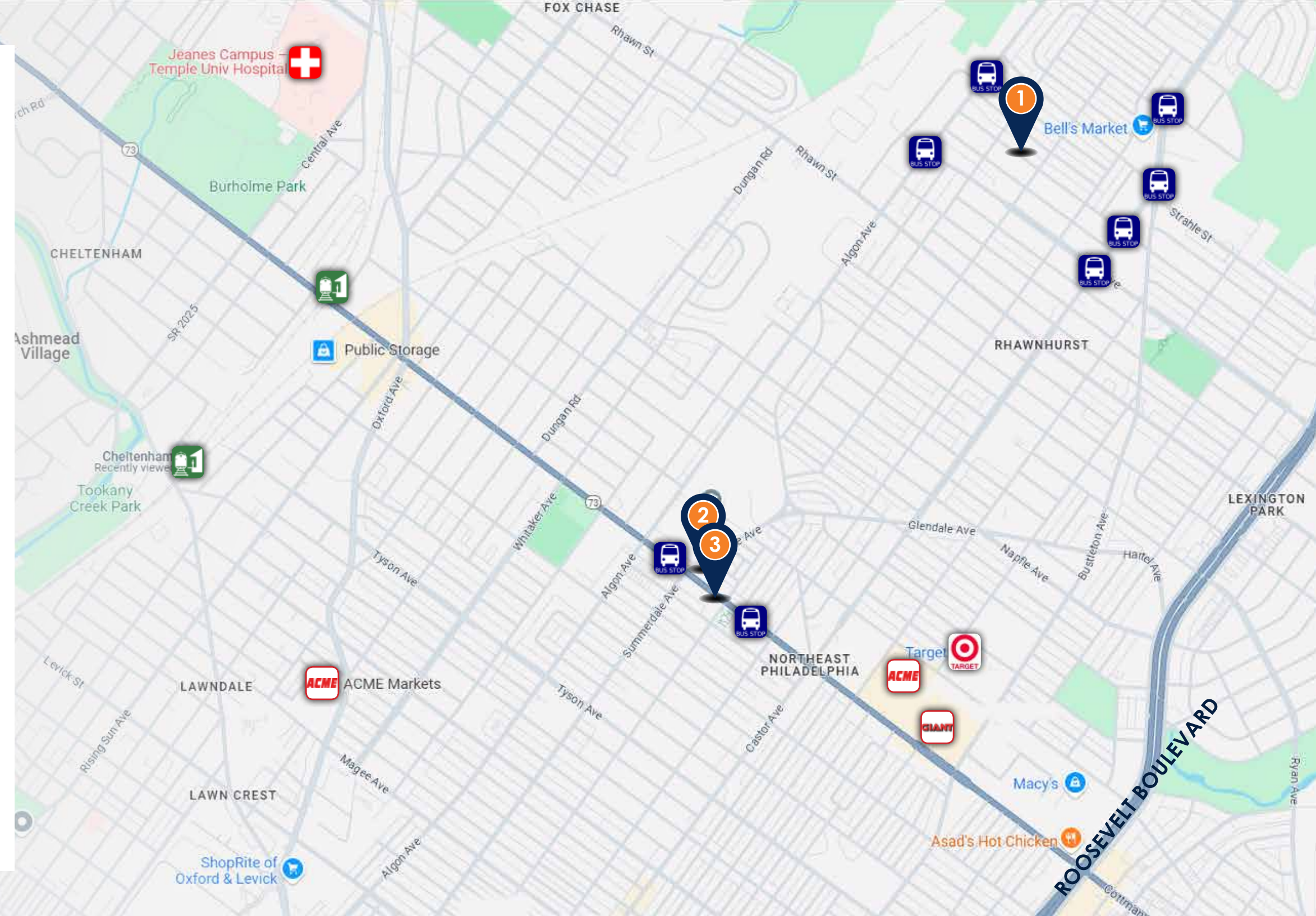
Northeast Philadelphia is known for its family-friendly atmosphere, with parks and recreational spaces nearby. There are local stores, restaurants, and businesses serving the community.

HISTORY & DEVELOPMENT

Like much of Philadelphia, this area has undergone changes over the decades. It has experienced growth as a residential area, but the neighborhood is relatively stable and has not seen significant gentrification or large-scale development.

SUMMARY

While not a major commercial hub or tourist destination, Northeast Philadelphia is a quiet residential area that appeals to those looking for a more suburban feel within the city of Philadelphia.



1725 HOFFNAGLE STREET



TEESDALE APARTMENTS



OFF-STREET PARKING



COTTMAN PLACE



FINANCIAL ANALYSIS

1725 HOFFNAGLE STREET

1725 HOFFNAGLE STREET

RENT ROLL

UNIT TYPE	# OF UNITS	SQUARE FEET	RENTAL RANGE	CURRENT			POTENTIAL		
				AVG. RENT/MONTH	RENT/SF	MONTHLY INCOME	AVG. RENT/MONTH	RENT/SF	MONTHLY INCOME
Studio / 1 Bath	4	400	\$825-975	\$913	\$2.28	\$3,650	\$975	\$2.44	\$3,900
1 Bed / 1 Bath	11	650	\$795-1,000	\$935	\$1.44	\$10,285	\$1,200	\$1.85	\$13,200
2 Bed / 1 Bath	4	800	\$1,095-1,395	\$1,266	\$1.58	\$5,065	\$1,450	\$1.81	\$5,800
TOTALS/WEIGHTED AVG	19	629		\$1,000	\$1.59	\$19,000	\$1,205	\$1.92	\$22,900
GROSS ANNUALIZED RENTS				\$228,000			\$274,800		

1725 HOFFNAGLE STREET

OPERATING STATEMENT

	CURRENT		PRO FORMA		PRO FORMA PER UNIT	PRO FORMA PER SF
INCOME						
Gross Potential Rent	274,800		274,800		14,463	23.00
Loss/Gain to Lease	(46,800)	17.0%	0		0	0.00
Gross Current Rent	228,000		274,800		14,463	23.00
TOTAL VACANCY (Physical)	(11,400)	5.0%	(13,740)	5.0%	(723)	(1.15)
Effective Rental Income	216,600		261,060		13,740	21.85
Total Other Income (Laundry)	2,508		2,508		132	
EFFECTIVE GROSS INCOME	\$219,108		\$263,568		\$13,872	\$22.06
EXPENSES						
Real Estate Taxes	16,798		16,798		884	1.41
Insurance (1)	10,450		10,450		550	0.87
Utilities - Electric	1,265		1,265		67	0.11
Utilities - Water & Sewer	9,192		9,192		484	0.77
Utilities - Gas	3,112		3,112		164	0.26
Trash Removal	4,957		4,957		261	0.41
Repairs & Maintenance (2)	9,500		9,500		500	0.79
Landscaping & Snow Removal (3)	3,800		3,800		200	0.32
Cleaning	1,080		1,080		57	0.09
Payroll (4)	9,500		9,500		500	0.79
Licenses & Inspection	1,197		1,197		63	0.10
General & Administrative (5)	1,900		1,900		100	0.16
Management Fee	10,955	5.0%	13,178	5.0%	694	1.10
TOTAL EXPENSES	\$83,706		\$85,929		\$4,523	\$7.19
EXPENSES AS % OF COMBINED EGI	38.2%		32.6%			
NET OPERATING INCOME	\$135,402		\$177,639		\$9,349	\$14.87

OPERATING STATEMENT NOTES:

(1) Insurance has been adjusted to an industry standard of \$550 per unit.

(2) Repairs & Maintenance has been adjusted to an industry standard of \$500 per unit.

(3) Landscaping & Snow Removal has been adjusted to an industry standard of \$200 per unit.

(4) Payroll has been adjusted to an industry standard of \$500 per unit.

(5) General & Administrative has been adjusted to an industry standard of \$100 per unit.

1725 HOFFNAGLE STREET

PRICING DETAIL

SUMMARY	
Price	\$2,400,000
Down Payment	\$720,000 / 30%
# of Units	19
Price/Unit	\$126,316
Price/SF	\$200.84
Rentable SF	11,950
Year Built	1963

RETURNS	Current	Pro Forma
CAP Rate	5.64%	7.40%
GRM	10.53	8.73
Cash-on-Cash	1.57%	7.43%
Debt Coverage Ratio	1.09	1.43

FINANCING	1st Loan
Loan Amount	\$1,680,000
Loan Type	New
Interest Rate	6.25%
Amortization	30 Years
Year Due	2032

* Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

1725 HOFFNAGLE STREET



FINANCIAL ANALYSIS
TEESDALE APARTMENTS

TEESDALE APARTMENTS

RENT ROLL

UNIT TYPE	# OF UNITS	SQUARE FEET	RENTAL RANGE	CURRENT			POTENTIAL		
				AVG. RENT/MONTH	RENT/SF	MONTHLY INCOME	AVG. RENT/MONTH	RENT/SF	MONTHLY INCOME
Studio / 1 Bath	1	550	\$585	\$585	\$1.06	\$585	\$1,000	\$1.82	\$1,000
1 Bed / 1 Bath	8	694	\$795-1,150	\$967	\$1.39	\$7,735	\$1,250	\$1.80	\$10,000
2 Bed / 1 Bath	15	800	\$1,050-1,495	\$1,251	\$1.56	\$18,765	\$1,500	\$1.88	\$22,500
TOTALS/WEIGHTED AVG	24	754		\$1,129	\$1.50	\$27,085	\$1,396	\$1.85	\$33,500
GROSS ANNUALIZED RENTS				\$325,020			\$402,000		

TEESDALE APARTMENTS

OPERATING STATEMENT

	CURRENT		PRO FORMA		PRO FORMA PER UNIT	PRO FORMA PER SF
INCOME						
Gross Potential Rent	402,000		402,000		16,750	22.21
Loss/Gain to Lease	(76,980)	19.1%	0		0	0.00
Gross Current Rent	325,020		402,000		16,750	22.21
TOTAL VACANCY (Physical)	(16,251)	5.0%	(20,100)	5.0%	(838)	(1.11)
Effective Rental Income	308,769		381,900		15,913	21.10
Total Other Income (Laundry)	3,420		3,420		143	0.19
EFFECTIVE GROSS INCOME	\$312,189		\$385,320		\$16,055	\$21.29
EXPENSES						
Real Estate Taxes	23,797		23,797		992	1.31
Insurance (1)	13,200		13,200		550	0.73
Utilities - Electric	1,541		1,541		64	0.09
Utilities - Water & Sewer	24,711		24,711		1,030	1.37
Utilities - Gas	18,405		18,405		767	1.02
Trash Removal	5,138		5,138		214	0.28
Repairs & Maintenance (2)	12,000		12,000		500	0.66
Landscaping & Snow Removal (3)	4,800		4,800		200	0.27
Cleaning	5,700		5,700		238	0.31
Payroll (4)	12,000		12,000		500	0.66
Licenses & Inspection	1,512		1,512		63	0.08
General & Administrative (5)	2,400		2,400		100	0.13
Management Fee	15,609	5.0%	19,266	5.0%	803	1.06
TOTAL EXPENSES	\$140,813		\$144,470		\$6,020	\$7.98
EXPENSES AS % OF COMBINED EGI	45.1%		37.5%			
NET OPERATING INCOME	\$171,376		\$240,850		\$10,035	\$13.31

OPERATING STATEMENT NOTES:

(1) Insurance has been adjusted to an industry standard of \$550 per unit.

(2) Repairs & Maintenance has been adjusted to an industry standard of \$500 per unit.

(3) Landscaping & Snow Removal has been adjusted to an industry standard of \$200 per unit.

(4) Payroll has been adjusted to an industry standard of \$500 per unit.

(5) General & Administrative has been adjusted to an industry standard of \$100 per unit.

TEESDALE APARTMENTS

PRICING DETAIL

SUMMARY		
Price	\$3,100,000	
Down Payment	\$930,000 / 30%	
# of Units	24	
Price/Unit	\$129,167	
Price/SF	\$171.27	
Rentable SF	18,100	
Lot Size	0.44 Acres	
Year Built	1960	
RETURNS	Current	Pro Forma
CAP Rate	5.53%	7.77%
GRM	9.54	7.71
Cash-on-Cash	1.19%	8.66%
Debt Coverage Ratio	1.07	1.50
FINANCING	1st Loan	
Loan Amount	\$2,170,000	
Loan Type	New	
Interest Rate	6.25%	
Amortization	30 Years	
Year Due	2032	

* Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

TEESDALE APARTMENTS



FINANCIAL ANALYSIS
COTTMAN PLACE

COTTMAN PLACE

RENT ROLL

UNIT TYPE	# OF UNITS	SQUARE FEET	RENTAL RANGE	CURRENT			POTENTIAL		
				AVG. RENT/MONTH	RENT/SF	MONTHLY INCOME	AVG. RENT/MONTH	RENT/SF	MONTHLY INCOME
1 Bed / 1 Bath	10	500	\$815-1,100	\$992	\$1.98	\$9,920	\$1,100	\$2.20	\$11,000
2 Bed / 1 Bath	10	620	\$1,045-1,275	\$1,157	\$1.87	\$11,565	\$1,375	\$2.22	\$13,750
Office	3	525	\$575-1,250	\$908	\$1.73	\$2,725	\$1,067	\$2.03	\$3,200
TOTALS/WEIGHTED AVG	23	555		\$1,053	\$1.90	\$24,210	\$1,215	\$2.19	\$27,950
GROSS ANNUALIZED RENTS				\$290,520			\$335,400		

COTTMAN PLACE

OPERATING STATEMENT

	CURRENT		PRO FORMA		PRO FORMA PER UNIT	PRO FORMA PER SF
INCOME						
Gross Potential Rent	335,400		335,400		14,583	26.25
Loss/Gain to Lease	(44,880)	13.4%	0		0	0.00
Gross Current Rent	290,520		335,400		14,583	26.25
TOTAL VACANCY (Physical)	(14,526)	5.0%	(16,770)	5.0%	(729)	(1.31)
Effective Rental Income	275,994		318,630		13,853	24.94
Storage Income	2,220		2,220		97	0.17
Laundry Income	1,932		1,932		84	0.15
Total Other Income	\$4,152		\$4,152		\$181	\$0.33
EFFECTIVE GROSS INCOME	\$280,146		\$322,782		\$14,034	\$25.27
EXPENSES						
Real Estate Taxes	27,011		27,011		1,174	2.11
Insurance (1)	12,650		12,650		550	0.99
Utilities - Electric	1,518		1,518		66	0.12
Utilities - Water & Sewer	14,528		14,528		632	1.14
Utilities - Gas	1,388		1,388		60	0.11
Trash Removal	5,127		5,127		223	0.40
Repairs & Maintenance (2)	11,500		11,500		500	0.90
Landscaping & Snow Removal (3)	3,450		3,450		150	0.27
Cleaning	3,712		3,712		161	0.29
Payroll (4)	11,500		11,500		500	0.90
Licenses & Inspection	1,512		1,512		66	0.12
General & Administrative (5)	2,300		2,300		100	0.18
Management Fee	14,007	5.0%	16,139	5.0%	702	1.26
TOTAL EXPENSES	\$110,203		\$112,335		\$4,884	\$8.79
EXPENSES AS % OF COMBINED EGI	39.3%		34.8%			
NET OPERATING INCOME	\$169,943		\$210,447		\$9,150	\$16.47

OPERATING STATEMENT NOTES:

(1) Insurance has been adjusted to an industry standard of \$550 per unit.

(2) Repairs & Maintenance has been adjusted to an industry standard of \$500 per unit.

(3) Landscaping & Snow Removal has been adjusted to an industry standard of \$150 per unit.

(4) Payroll has been adjusted to an industry standard of \$500 per unit.

(5) General & Administrative has been adjusted to an industry standard of \$100 per unit.

PRICING DETAIL

SUMMARY		
Price	\$2,800,000	
Down Payment	\$840,000 / 30%	
# of Units	23	
Price/Unit	\$121,739	
Price/SF	\$219.18	
Rentable SF	12,775	
Lot Size	0.45 Acres	
Year Built	1960	
RETURNS	Current	Pro Forma
CAP Rate	6.07%	7.52%
GRM	9.64	8.35
Cash-on-Cash	2.99%	7.81%
Debt Coverage Ratio	1.17	1.45
FINANCING	1st Loan	
Loan Amount	\$1,960,000	
Loan Type	New	
Interest Rate	6.25%	
Amortization	30 Years	
Year Due	2032	

* Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.



FINANCIAL ANALYSIS *PORTFOLIO*

LORD'S WAY PORTFOLIO

PORTFOLIO SUMMARY

	1725 Hoffnagle St.	Teesdale Apts.	Cottman Place	PORTFOLIO TOTALS
# of Units	19 Units	24 Units	23 Units	66 Units
Suggested List Price	\$2,400,000	\$3,100,000	\$2,800,000	\$8,300,000
Cap Rate	5.64%	5.53%	6.07%	5.74%
Cash-on-Cash	1.57%	1.19%	2.99%	1.91%
Price Per Unit	\$126,316	\$129,167	\$121,739	\$125,758
Pro Forma Cap Rate	7.40%	7.77%	7.52%	7.58%
Pro Forma Cash-on-Cash	7.43%	8.66%	7.81%	8.02%

INCOME	1725 HOFFNAGLE ST.		TEESDALE APARTMENTS		COTTMAN PLACE		PORTFOLIO TOTALS	
Gross Potential Rent	274,800		402,000		335,400		1,012,200	
Loss/Gain to Lease	(46,800)	17.0%	(76,968)	19.1%	(44,880)	13.4%	(168,648)	17%
Gross Current Rent	228,000		325,032		290,520		843,552	
Vacancy & Credit Loss	(11,400)	5.0%	(16,252)	5.0%	(14,526)	5.0%	(42,178)	5.0%
Other Income	2,508		3,420		4,152		10,080	
EFFECTIVE GROSS INCOME	\$219,108		\$312,200		\$280,146		811,454	

EXPENSES	Per Unit		Per Unit		Per Unit		Per Unit	
Property Taxes	\$16,798	\$884	\$23,797	\$992	\$27,011	\$1,174	\$67,606	\$1,024
Insurance	\$10,450	\$550	\$13,200	\$550	\$12,650	\$550	\$36,300	\$550
Utilities - Electric	\$1,265	\$67	\$1,541	\$64	\$1,518	\$66	\$4,324	\$66
Utilities - Water & Sewer	\$9,192	\$484	\$24,711	\$1,030	\$14,528	\$632	\$48,431	\$734
Utilities - Gas	\$3,112	\$164	\$18,405	\$767	\$1,388	\$60	\$22,905	\$347
Trash Removal	\$4,957	\$261	\$5,138	\$214	\$5,127	\$223	\$15,222	\$231
Repairs & Maintenance	\$9,500	\$500	\$12,000	\$500	\$11,500	\$500	\$33,000	\$500
Landscaping & Snow Removal	\$3,800	\$200	\$4,800	\$200	\$3,450	\$150	\$12,050	\$183
Cleaning	\$1,080	\$57	\$5,700	\$238	\$3,712	\$161	\$10,492	\$159
Payroll	\$9,500	\$500	\$12,000	\$500	\$11,500	\$500	\$33,000	\$500
Licenses & Inspection	\$1,197	\$63	\$1,512	\$63	\$1,512	\$66	\$4,221	\$64
General & Administrative	\$1,900	\$100	\$2,400	\$100	\$2,300	\$100	\$6,600	\$100
Management Fee (5%)	\$10,955	\$577	\$15,610	\$650	\$14,007	\$609	\$40,573	\$615
TOTAL EXPENSES	\$83,706	\$4,406	\$140,814	\$5,867	\$110,203	\$4,791	\$334,724	\$5,072
NET OPERATING INCOME	\$135,402		\$171,386		\$169,943		\$476,731	

LORD'S WAY PORTFOLIO

DEBT

DEBT	
LTV	70%
Loan Balance	\$5,810,000
Interest Rate	6.25%
Down Payment	\$2,490,000
Amortization	30 Years
Debt Service	(\$429,278)
Cash Flow After Debt Service	\$47,453
Pro Forma Cash Flow After Debt Service	\$199,657

RENT COMPARABLES

LORD'S WAY PORTFOLIO



SUBJECT PROPERTY



SUBJECT PROPERTY



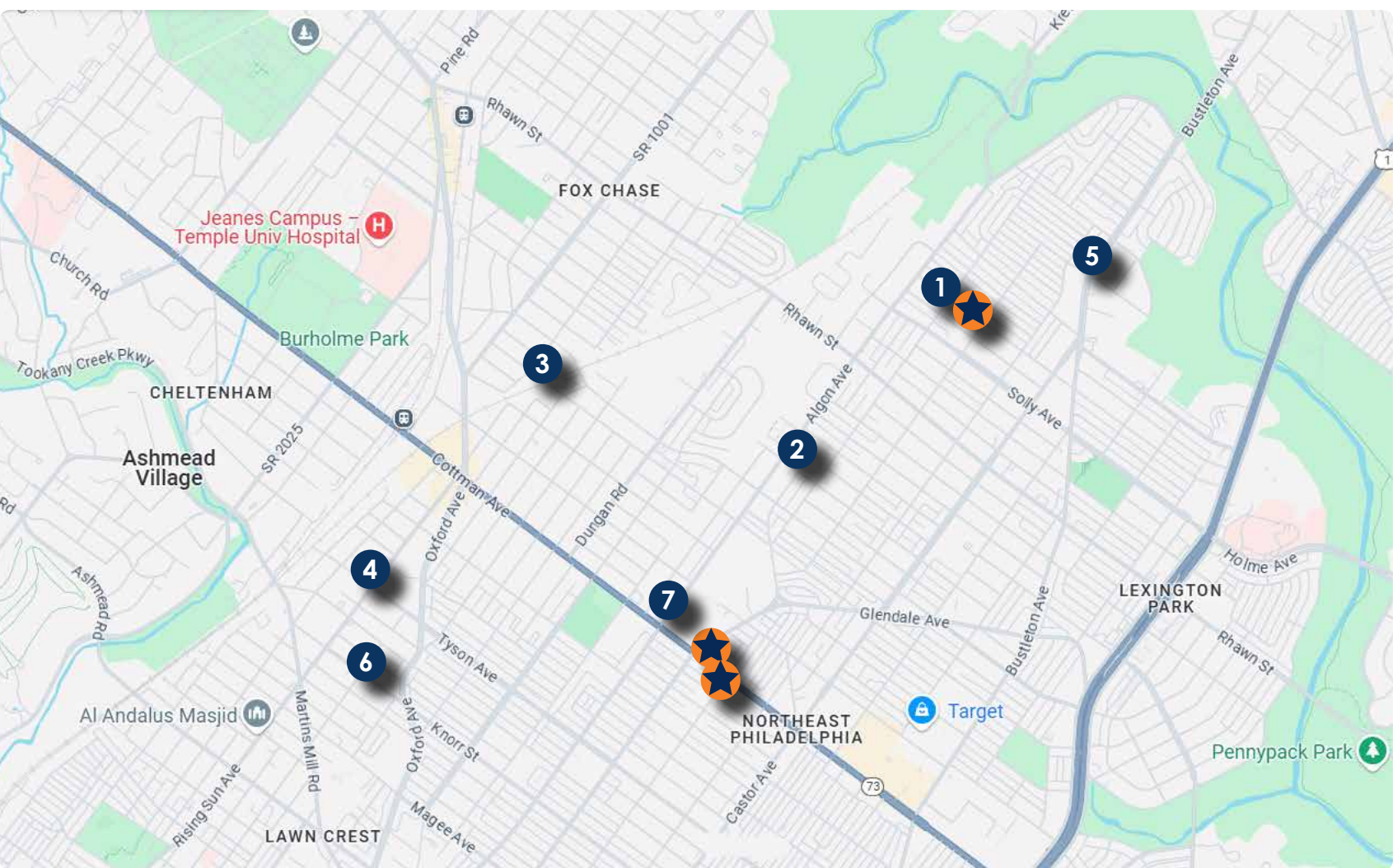
SUBJECT PROPERTY



Pearl Gate Apts.



Northeast Apts.



Downing Apts.



Austin Manor Apts.



Tustin Court Apts.



6800-6814 Bingham



Algon Gardens

LORD'S WAY PORTFOLIO

MARKET AVERAGES

STUDIO APARTMENT COMPARABLES

	# OF ST UNITS	AVERAGE SQUARE FEET	AVERAGE RENT	AVERAGE RENT/SF
★ SUBJECT PROPERTY // 1725 Hoffnagle Street	4	400	\$913	\$2.28
★ SUBJECT PROPERTY // Teesdale Apartments	1	550	\$585	\$1.06
★ SUBJECT PROPERTY // Cottman Place	0	- - -	- - -	- - -
1 Pearl Gate Apartments // Philadelphia	10	365	\$1,115	\$3.05
2 Northeast Apartments // Philadelphia	6	400	\$850	\$2.13
3 Downing Apartments // Philadelphia	3	375	\$995	\$2.65
4 Austin Manor Apartments // Philadelphia	29	450	\$995	\$2.21
5 Tustin Court Apartments // Philadelphia	6	490	\$1,000	\$2.04
6 6800-6814 Bingham Street // Philadelphia	0	- - -	- - -	- - -
7 Algon Gardens Apartments // Philadelphia	34	350	\$1,065	\$3.04
AVERAGE		405	\$1,033	\$2.52

1-BED APARTMENT COMPARABLES

	# OF 1B UNITS	AVERAGE SQUARE FEET	AVERAGE RENT	AVERAGE RENT/SF
★ SUBJECT PROPERTY // 1725 Hoffnagle Street	11	650	\$935	\$1.44
★ SUBJECT PROPERTY // Teesdale Apartments	8	694	\$967	\$1.39
★ SUBJECT PROPERTY // Cottman Place	10	500	\$992	\$1.98
1 Pearl Gate Apartments // Philadelphia	20	629	\$1,285	\$2.04
2 Northeast Apartments // Philadelphia	30	669	\$1,200	\$1.79
3 Downing Apartments // Philadelphia	36	650	\$1,315	\$2.02
4 Austin Manor Apartments // Philadelphia	29	750	\$1,295	\$1.73
5 Tustin Court Apartments // Philadelphia	34	700	\$1,225	\$1.75
6 6800-6814 Bingham Street // Philadelphia	13	650	\$1,250	\$1.92
7 Algon Gardens Apartments // Philadelphia	89	580	\$1,200	\$2.07
AVERAGE		661	\$1,253	\$1.90

2-BED APARTMENT COMPARABLES

	# OF 2B UNITS	AVERAGE SQUARE FEET	AVERAGE RENT	AVERAGE RENT/SF
★ SUBJECT PROPERTY // 1725 Hoffnagle Street	4	800	\$1,266	\$1.58
★ SUBJECT PROPERTY // Teesdale Apartments	15	800	\$1,251	\$1.56
★ SUBJECT PROPERTY // Cottman Place	10	620	\$1,157	\$1.87
1 Pearl Gate Apartments // Philadelphia	8	768	\$1,450	\$1.89
2 Northeast Apartments // Philadelphia	8	786	\$1,395	\$1.77
3 Downing Apartments // Philadelphia	37	850	\$1,600	\$1.88
4 Austin Manor Apartments // Philadelphia	30	950	\$1,595	\$1.68
5 Tustin Court Apartments // Philadelphia	14	800	\$1,400	\$1.75
6 6800-6814 Bingham Street // Philadelphia	12	750	\$1,400	\$1.87
7 Algon Gardens Apartments // Philadelphia	49	775	\$1,450	\$1.87
AVERAGE		811	\$1,470	\$1.82

LORD'S WAY PORTFOLIO

RENT COMPARABLES



SUBJECT PROPERTY
1725 Hoffnagle Street // Philadelphia

SUBJECT PROPERTY
Teesdale Apartments // Philadelphia

SUBJECT PROPERTY
Cottman Place // Philadelphia

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	4	400	\$913	\$2.28
1 Bed / 1 Bath	11	650	\$935	\$1.44
2 Bed / 1 Bath	4	800	\$1,266	\$1.58
TOTALS/AVG.	19	629	\$1,000	\$1.59

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	1	550	\$585	\$1.06
1 Bed / 1 Bath	8	694	\$967	\$1.39
2 Bed / 1 Bath	15	800	\$1,251	\$1.56
TOTALS/AVG.	24	754	\$1,129	\$1.50

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
1 Bed / 1 Bath	10	500	\$992	\$1.98
2 Bed / 1 Bath	10	620	\$1,157	\$1.87
Office	3	525	\$908	\$1.73
TOTALS/AVG.	23	555	\$1,053	\$1.90

LORD'S WAY PORTFOLIO

RENT COMPARABLES



PEARL GATE APARTMENTS
1625-1635 Hoffnagle St // Philadelphia

NORTHEAST APARTMENTS
7801 Algon Avenue // Philadelphia

DOWNING APARTMENTS
7615-7617 Rising Sun Ave // Philadelphia

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	10	365	\$1,115	\$3.05
1 Bed / 1 Bath	20	629	\$1,285	\$2.04
2 Bed / 1 Bath	8	768	\$1,450	\$1.89

Comments: Built in 1962. 38 total units. Tenant pays electric and heat. Owner pays water, sewer, and trash removal.

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	6	400	\$850	\$2.13
1 Bed / 1 Bath	30	669	\$1,200	\$1.79
2 Bed / 1 Bath	8	786	\$1,395	\$1.77

Comments: Built in 1969. 44 total units. Tenant pays electric. Owner pays heat, water, sewer, and trash removal.

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	3	375	\$995	\$2.65
1 Bed / 1 Bath	36	650	\$1,315	\$2.02
2 Bed / 1 Bath	37	850	\$1,600	\$1.88

Comments: Built in 1961. 76 total units. Tenant pays heat and electric. Owner pays water, sewer, and trash removal. Select units have balconies.

LORD'S WAY PORTFOLIO

RENT COMPARABLES



4 AUSTIN MANOR APARTMENTS
7012 Rising Sun Ave // Philadelphia

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	29	450	\$995	\$2.21
1 Bed / 1 Bath	29	750	\$1,295	\$1.73
2 Bed / 1 Bath	30	950	\$1,595	\$1.68

Comments: Built in 1964. 88 total units. Tenant pays electric. Owner pays heat, water, sewer, and trash removal.



5 TUSTIN COURT APARTMENTS
8410 Bustleton Avenue // Philadelphia

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	6	490	\$1,000	\$2.04
1 Bed / 1 Bath	34	700	\$1,225	\$1.75
2 Bed / 1 Bath	14	800	\$1,400	\$1.75

Comments: Built in 1966. 54 total units. Tenant pays heat and electric. Owner pays water, sewer, and trash removal.

LORD'S WAY PORTFOLIO

RENT COMPARABLES



6 6800-6814 BINGHAM STREET
Philadelphia, PA

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	0	---	---	---
1 Bed / 1 Bath	13	650	\$1,250	\$1.92
2 Bed / 1 Bath	12	750	\$1,400	\$1.87

Comments: Built in 1962. 25 total units. Tenant pays electric. Owner pays heat, water, sewer, and trash removal.



7 ALGON GARDENS APTS.
7314-7514 Algon Ave // Philadelphia

UNIT TYPE	UNITS	SQ. FT.	RENT	RENT/SF
Studio / 1 Bath	34	350	\$1,065	\$3.04
1 Bed / 1 Bath	89	580	\$1,200	\$2.07
2 Bed / 1 Bath	49	775	\$1,450	\$1.87

Comments: Built in 1962. 172 total units. Tenant pays electric. Owner pays heat, water, sewer, and trash removal.

LOCATION DETAILS

PHILADELPHIA

Philadelphia is known for the Liberty Bell and the home of Independence Hall, where the United States Constitution and Declaration of Independence were adopted. The metropolitan area encompasses 11 counties across Pennsylvania, New Jersey, Delaware and Maryland. The Delaware River bisects the metropolis from northeast to southwest, and it serves as the border between Pennsylvania and New Jersey. The Schuylkill River passes through the heart of Philadelphia, separating West Philadelphia from Center City. The market contains approximately 6.3 million residents. Although the metro has more than 360 municipalities, few have more than 50,000 citizens. Philadelphia is the largest city, with just over 1.6 million residents.

METRO HIGHLIGHTS



HIGHLY-EDUCATED WORKFORCE

Philadelphia has one of the largest concentrations of higher learning institutions in the nation, including the University of Pennsylvania, Temple University and Drexel University.



EXPANDING HEALTH SCIENCES SECTOR

The metropolitan area is a significant pharmaceutical, medical and bi-sciences center. Major companies include Merck, GlaxoSmithKline and Johnson & Johnson.



TRANSPORTATION NETWORK

Interstate 95 connects Philadelphia to both New York City and Washington, D.C., and Interstate 76 links the region to Pittsburgh and Cleveland.

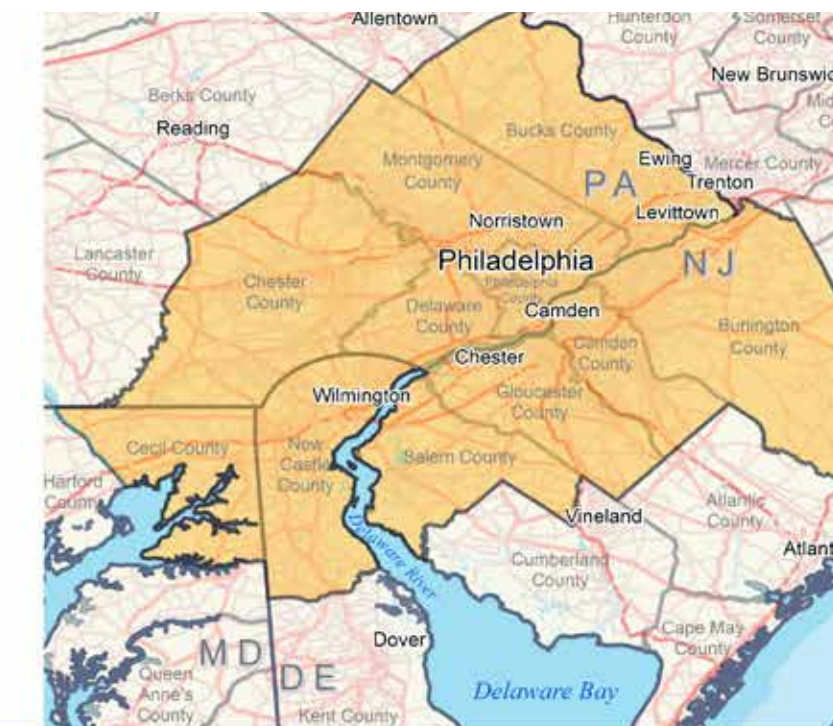


- Drivers of the region's economy include pharmaceuticals, biotechnology, financial services, education, logistics, advanced manufacturing and telecommunications.
- The Philadelphia area is home to numerous Fortune 500 companies that operate across a broad spectrum of industries, including Cencora, Comcast, Crown Holdings, Inc., UGI, Toll Brothers and Aramark.
- Philadelphia is headquarters to the Federal Reserve's Third District, which, along with the U.S. Mint, the Philadelphia Stock Exchange, and companies like Lincoln Financial Group and Vanguard, helps shape a formidable financial sector.

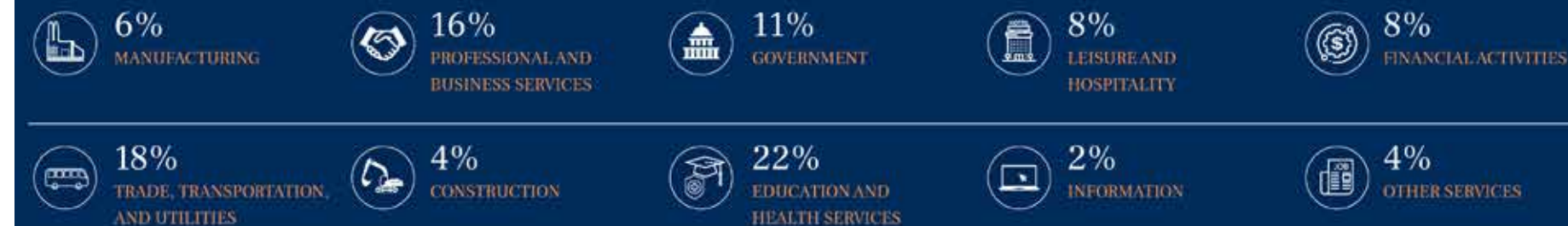


MAJOR AREA EMPLOYERS

- University of Pennsylvania
- Jefferson Health System
- Merck & Co.
- Drexel University
- Temple University Health System
- Trinity Health Corp.
- Comcast
- Bank of America Corp.
- Children's Hospital of Philadelphia
- The Vanguard Group, Inc.



SHARE OF 2023 TOTAL EMPLOYMENT

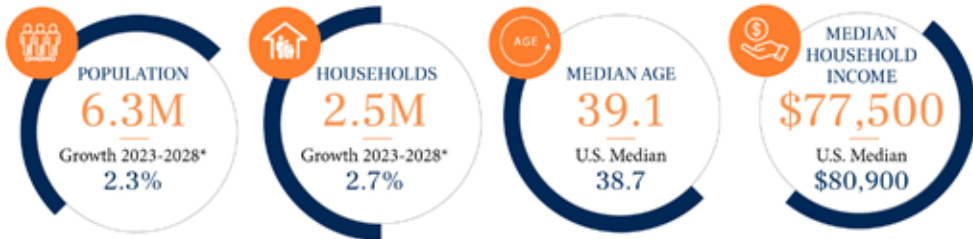


Note: Figures are rounded to nearest whole percentage point

LORD'S WAY PORTFOLIO

LOCATION DETAILS: DEMOGRAPHICS

- The metro is expected to add roughly 63,500 households by the end of 2028, facilitating demand for housing, as well as retail services.
- Roughly 37 percent of people ages 25 and older hold a bachelor's degree; among those residents, 15 percent have also earned a graduate or professional degree.
- Although low local housing costs have traditionally incentivized homeownership, a rising affordability gap has driven many residents to seek out rental housing.



2023 POPULATION BY AGE



QUALITY OF LIFE

Philadelphia offers its residents an attractive package of economic, educational, cultural and recreational advantages. Its transformation from a manufacturing-based economy to one more reliant on information will continue to provide greater economic opportunities. In addition, the cost-of-living in Philadelphia is much less than in other major East Coast markets. Philadelphia provides both visitors and locals with a wide array of destinations. Art and science museums are plentiful, and the restaurant and nightclub scene is alive in the Center City area. The metro houses major professional sports teams, including the Eagles, 76ers, Phillies, Flyers and Union, in addition to numerous golf courses, bike paths and water-related activities.

SPORTS

Baseball	MLB PHILADELPHIA PHILLIES
Football	NFL PHILADELPHIA EAGLES
Basketball	NBA PHILADELPHIA 76ERS
Hockey	NHL PHILADELPHIA FLYERS
Soccer	MLS PHILADELPHIA UNION

EDUCATION

- UNIVERSITY OF PENNSYLVANIA
- DREXEL UNIVERSITY
- TEMPLE UNIVERSITY
- VILLANOVA UNIVERSITY
- SWARTHMORE COLLEGE
- THOMAS JEFFERSON UNIVERSITY
- COMMUNITY COLLEGE OF PHILADELPHIA

ARTS & ENTERTAINMENT

- KIMMEL CENTER FOR THE PERFORMING ARTS
- PHILADELPHIA MUSEUM OF ART
- THE FRANKLIN INSTITUTE
- MORRIS ARBORETUM

* Forecast

Sources: Marcus & Millichap Research Services; BLS, Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



exclusively listed

LORD'S WAY PORTFOLIO

Philadelphia, PA

66 Units

Marcus & Millichap

MACLAREN, TOWNSEND
AND TALONE GROUP

MACLAREN • TALONE • TOWNSEND | MULTIFAMILY HOUSING SPECIALISTS

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