

# 919-21

## LOMBARD STREET

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Philadelphia, PA 19147

**6-UNIT MULTIFAMILY  
PROPERTY**



CONFIDENTIAL OFFERING MEMORANDUM



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### **Trophy Commercial Real Estate LLC**

215-608-5745 | [info@TrophyCommercial.com](mailto:info@TrophyCommercial.com) |  
[www.TrophyCommercial.com](http://www.TrophyCommercial.com)

1516 N 5th Street, Suite 222, Philadelphia, PA 19122  
License: PA RB070010  
PA Broker of Record: Saam Tashayyod | RM425803



# 919-21

LOMBARD STREET

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# EXECUTIVE SUMMARY

01



## EXECUTIVE SUMMARY

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Trophy Commercial Real Estate, LLC (“Trophy”) is pleased to present the exclusive offering of 919–921 Lombard Street, a six-unit multifamily property located in the highly sought-after Washington Square West submarket of Philadelphia. The property consists of six oversized residential units totaling approximately 6,900 rentable square feet, including several bi-level, townhouse-style layouts that offer exceptional interior space, privacy, and functional separation. The asset is currently operating with strong in-place occupancy and stable cash flow.

At the offering price of \$2,150,000, the asset generates an in-place Net Operating Income of approximately \$149,523, equating to a 6.95% cap rate. With upside through rent growth and normalization to market rents, the property is projected to achieve a stabilized NOI of approximately \$167,936, representing a 7.81% stabilized cap rate



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PROPERTY  
**OVERVIEW**

02



## PROPERTY OVERVIEW

<b>Address</b>	919–921 Lombard Street, Philadelphia, PA 19147
<b>Asset Type</b>	Multifamily
<b>Total Units</b>	6
<b>Total Rentable Area</b>	6,900 SF
<b>Average Unit Size</b>	1,150 SF
<b>Average Monthly Rent</b>	\$2,675/unit
<b>Asset Class</b>	Urban Infill Multifamily

## UTILITIES & BUILDING SYSTEMS

- All residential units feature in-unit washer and dryer
- Electric service throughout
- Gas service for appliances
- Central HVAC (all electric)
- One side of the building equipped with brand new HVAC systems (approximately 3 months old)
- Remaining side of the building features HVAC systems installed circa 2010





### **PRIME WASHINGTON SQUARE WEST LOCATION**

One of Philadelphia's most desirable residential neighborhoods.



### **STRONG IN-PLACE CASH FLOW**

In-place NOI of approximately \$149,523.



### **UPSIDE TO MARKET RENTS**

Loss-to-lease opportunity with projected rent growth.



### **EFFICIENT OPERATIONS**

Expenses approximately 20.6% of Effective Gross Income.



### **LARGE UNIT SIZES**

Average unit size of approximately 1,150 SF.



### **ATTRACTIVE FINANCING PROFILE**

Strong debt coverage ratios with conventional financing.

PROPERTY PHOTOS

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PROPERTY PHOTOS



PROPERTY PHOTOS

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PROPERTY PHOTOS



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# FINANCIAL ANALYSIS

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RENT ROLL DETAIL

		Current			Potential	
		Square	Rent	Rent / SF	Rent	Rent / SF
Unit	Unit Type	Feet	Month	Month	Month	Month
919 A	2BR/1BA	1,200	\$2,700	\$2.25	\$3,000	\$2.50
919 B	2BR/1BA	1,200	\$2,550	\$2.13	\$3,000	\$2.50
921 A	2BR/2BA	1,400	\$3,120	\$2.23	\$3,616	\$2.58
921 B	2BR/1BA	1,000	\$2,500	\$2.50	\$2,500	\$2.50
921 C	2BR/2BA	1,200	\$3,180	\$2.65	\$3,100	\$2.58
921 D	1BR/1BA	900	\$2,000	\$2.22	\$2,000	\$2.22
<b>Total</b>		<b>6,900</b>	<b>\$16,050</b>	<b>\$2.33</b>	<b>\$17,216</b>	<b>\$2.50</b>

OPERATING STATEMENT

INCOME	CURRENT		YEAR 1		PER UNIT	PER SF
Gross Potential Rent	206,592		212,790		35,465	30.84
Loss / Gain to Lease	(13,992)	6.8%	0		0	0.00
Gross Scheduled Rent	192,600		212,790		35,465	30.84
Physical Vacancy	(9,630)	5.0%	(10,639)	5.0%	(1,773)	(1.54)
<b>Total Vacancy</b>	<b>(\$9,630)</b>	<b>5.0%</b>	<b>(\$10,639)</b>	<b>5.0%</b>	<b>(\$1,773)</b>	<b>(\$2)</b>
<b>Effective Rental Income</b>	<b>182,970</b>		<b>202,150</b>		<b>33,692</b>	<b>29.30</b>
Parking	4,200		4,200		700	0.61
All Other Income	1,036		1,036		173	0.15
<b>Total Other Income</b>	<b>\$5,236</b>		<b>\$5,236</b>		<b>\$873</b>	<b>\$0.76</b>
<b>Effective Gross Income</b>	<b>\$188,206</b>		<b>\$207,386</b>		<b>\$34,564</b>	<b>\$30.06</b>
EXPENSES	CURRENT		YEAR 1		PER UNIT	PER SF
Real Estate Taxes	15,398		15,398		2,566	2.23
Insurance	3,573		3,573		596	0.52
Utilities - Electric	200		200		33	0.03
Utilities - Water & Sewer	4,620		4,620		770	0.67
Trash Removal	500		500		83	0.07
Repairs & Maintenance	5,000		5,000		833	0.72
Landscaping	200		200		33	0.03
Alarm Monitoring/Inspection	1,250		1,250		208	0.18
General & Administrative (licensing)	414		414		69	0.06
Management Fee	7,528	4.0%	8,295	4.0%	1,383	1.20
<b>Total Expenses</b>	<b>\$38,683</b>		<b>\$39,450</b>		<b>\$6,575</b>	<b>\$5.72</b>
<b>Expenses as % of EGI</b>	<b>20.6%</b>		<b>19.0%</b>			
<b>Net Operating Income</b>	<b>\$149,523</b>		<b>\$167,936</b>		<b>\$27,989</b>	<b>\$24.34</b>

PRICING DETAILS

SUMMARY		
Price	\$2,150,000	
Down Payment	\$645,000	30%
Number of Units	6	
Price Per Unit	\$358,333	
Price Per SqFt	\$311.59	
Rentable SqFt	6,900	
Lot Size	0.05 Acres	
Approx. Year Built	0	

RETURNS	CURRENT	YEAR 1
CAP Rate	6.95%	7.81%
GRM	11.16	10.10
Cash-on-Cash	6.39%	9.25%
Debt Coverage Ratio	1.38	1.55

FINANCING	1ST LOAN
Loan Amount	\$1,505,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2030

## FINANCIAL OVERVIEW

Gross Scheduled Rent	\$192,600
Vacancy Allowance (5%)	(\$9,630)
Effective Rental Income	\$182,970
Other Income	\$5,236
Effective Gross Income	\$188,206
Operating Expenses	\$38,683 (20.6% of EGI)
Net Operating Income (NOI)	\$149,523
Stabilized Pro Forma Performance	
Gross Potential Rent	\$212,790
Vacancy Allowance (5%)	(\$10,639)

## PRICING OVERVIEW

Asking Price	\$2,150,000
Price Per Unit	\$358,333
Price Per SF	\$311.59
Cash-on-Cash Return	6.39%

Washington Square West is one of Philadelphia's most established and supply-constrained residential neighborhoods, characterized by historic architecture, walkability, and proximity to Center City employment nodes. Rental demand in the submarket remains strong due to limited new supply and high barriers to entry.

## OFFERING PROCEDURE

Property tours are available by appointment only through Trophy Commercial Real Estate. Non-binding Letters of Intent are requested.

## DEBT & CAPITAL MARKETS ADVISORY

In addition to investment sales advisory, Trophy Commercial Real Estate provides integrated debt placement and capital markets advisory services for multifamily acquisitions.

Trophy can assist qualified buyers in sourcing and structuring acquisition and refinance debt tailored to the property's operating profile, leverage objectives, and hold strategy. Our team maintains active relationships with:

- Local and regional banks
- Credit unions
- Agency and agency-adjacent lenders
- Debt funds and bridge lenders
- Private balance-sheet lenders

## POTENTIAL PARAMETERS (SUBJECT TO CREDIT APPROVAL)

- **Loan-to-Value:** 65%–75%
- **Interest Rate:** Market-based, fixed, or floating options available
- **Amortization:** 25–30 years
- **Term:** 5–10 years
- Non-recourse or limited recourse options, depending on structure

Trophy's capital markets platform allows buyers to evaluate multiple financing options in parallel, optimize proceeds, and reduce execution risk during the acquisition process. Debt advisory services are available as an optional enhancement and are coordinated alongside the transaction timeline to ensure smooth closing.

For purchasers seeking a one-stop execution platform — combining investment sales expertise with capital markets access — Trophy is positioned to deliver a streamlined and efficient transaction.



# 919-21

**Craig Thom**  
Managing Director

**Saam Tashayyod**  
Managing Director

**Leonardo Presta**  
Senior Associate

**Trophy Commercial Real Estate, LLC**  
Philadelphia, PA

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**CRAIG THOM**  
Managing Director  
(267) 223-4202  
craig@trophycommercial.com  
License: PA RS326511



**SAAM TASHAYYOD**  
Managing Director  
215-608-3734  
saam@trophycommercial.com  
License: PA RB070010



**LEONARDO PRESTA**  
Senior Associate  
267-756-2602  
leonardo@trophycommercial.com  
License: PA RS380257

