2243 North Broad St

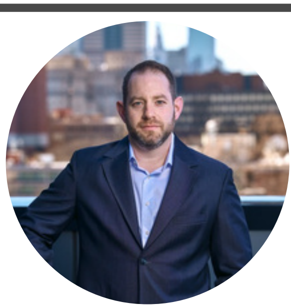
PHILADELPHIA, PA 19132

OFFERING MEMORANDUM

PHILLY CRE • ADVISORS

FOR MORE INFORMATION, CONTACT US:

PCREA.com



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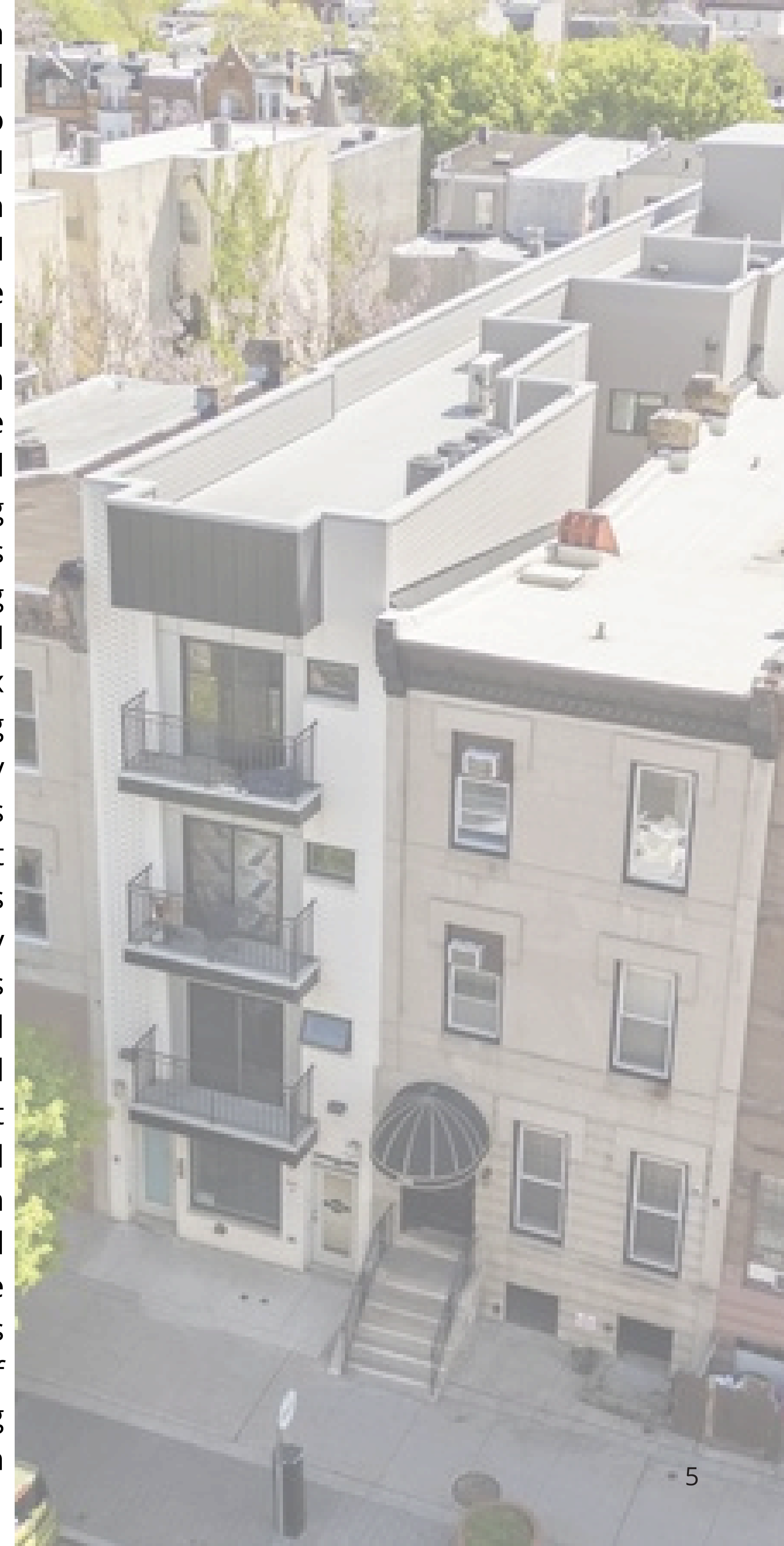
EXECUTIVE SUMMARY

Philly CRE is pleased to present a premier investment opportunity: a fully occupied, 11-unit mixed-use property built in 2023, ideally located just steps from Temple University's main campus. Already priced to sell, this asset offers immediate financing upside with a 1.28 DSCR and an exceptional 7.48% cap rate, a rare offering for new construction in today's market. The property generates $184,860 in annual gross rental income, plus an additional $500 per month ($6,000 annually) in storage income, creating a diversified revenue stream and enhancing overall cash flow. Consistent rental demand is driven by its proximity to both Temple University and Temple University Hospital, attracting a reliable tenant base of students and healthcare professionals. All residential units are leased to PHA tenants with rents secured, providing predictable and low-risk income from day one. The unit mix includes one studio, eight one-bedroom units, and one two-bedroom unit, along with a ground-floor commercial space, creating a diversified and resilient income stream. The property benefits from a ten-year tax abatement with over six years remaining, significantly reducing operating expenses and enhancing overall returns. It has also recently passed reinspection, offering added confidence in the property's condition and compliance. Built with high-end finishes, each unit features spacious layouts, large bedrooms, and select private balconies that enhance tenant appeal and retention. All units are separately metered and equipped with individual mechanical systems, as well as in-unit washers and dryers, minimizing landlord responsibilities and maximizing operational efficiency. Conveniently located near the Broad Street Line and multiple bus routes, the property offers excellent accessibility throughout Philadelphia. Its location within a Qualified Opportunity Zone may also provide additional tax advantages. With high stabilized income, attractive financing metrics, minimal maintenance requirements, and long-term upside, this is a rare opportunity to acquire a high-performing asset in one of Philadelphia's most active and supply-constrained rental corridors. Take advantage of this exceptional opportunity to secure a turnkey, high-yielding investment with strong in-place cash flow and long-term growth potential.



PROPERTY INFORMATION

$1,970,000

OFFERING PRICE

7.48%

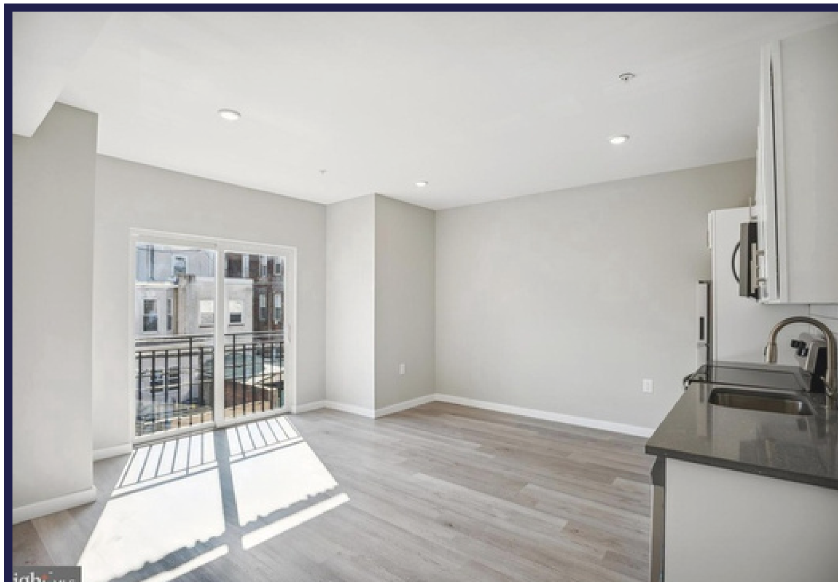
CAP RATE

$147,376

NET OPERATING INCOME

HIGHLIGHTS

- 2023 New Construction Mixed-Use Asset | 7.48% Cap Rate | 1.28 DSCR
- $184,860 Annual Gross Income + $500/Month Additional Storage Income
- Fully Occupied with PHA-Backed Tenancy Providing Stable, Government-Backed Cash Flow
- Prime Location Steps from Temple University & Temple University Hospital
- 6+ Years Remaining on Tax Abatement Enhancing Investor Returns
- Includes 1 Year of Free Professional Property Management
- Turnkey Investment with Strong In-Place Income & Financing Upside



FINANCIAL SUMMARY

RENT ROLL SUMMARY

		LEASE END DATE	TOTAL RENT
UNIT	UNIT TYPE	EXP. DATE	RENT
Commercial Space	Comm Space	5/31/26	$1,385.00
Unit 1M	1 Bed / 1 Bath	7/26/26	$1,500.00
Unit 1R	2 Bed / 1 Bath	8/31/2026	$1,476.00
Unit 2F	1 Bed / 1 Bath	8/31/2026	$1,250.00
Unit 2M	Studio	8/31/2026	$1,300.00
Unit 2R	1 Bed / 1 Bath	8/31/2026	$1,500.00
Unit 3F	1 Bed / 1 Bath	9/30/26	$1,294.00
Unit 3M	1 Bed / 1 Bath	7/26/26	$1,500.00
Unit 3R	1 Bed / 1 Bath	9/30/26	$1,300.00
Unit 4F	1 Bed / 1 Bath	7/26/26	$1,500.00
Unit 4R	1 Bed / 1 Bath	7/1/2026	$1,400.00
TOTAL			**$15,405**

OPERATING STATEMENT

	CURRENT	
INCOME	**ANNUAL**	**UNIT**
Gross Potential Rent	$184,860	$30,810
Utility Income	$0	$0
Total Effective Gross Income	$184,860	$30,810
EXPENSES		
Real Estate Taxes	$1,408.00	$128
Electric	$4,200.00	$382
Fire/Sprinkler	$695.00	$63
Trash	$600.00	$100
Water/Sewer ($70 per Unit average)	$8,400.00	$764
Insurance	$9,500.00	$864
Building Cleaning	$2,748.00	$229
Rental License ($69)	$690.00	$63
Repairs (5%)	$9,243.00	$840
Total Expenses	**$37,484**	**$6,247**
Expenses as % of EGI	20.28%	
Net Operating Income	**$147,376**	**$21,054**

PRICING SUMMARY

Pricing Highlights

Price	**Cap Rate**
$1,970,000	7.48%

Return Highlights

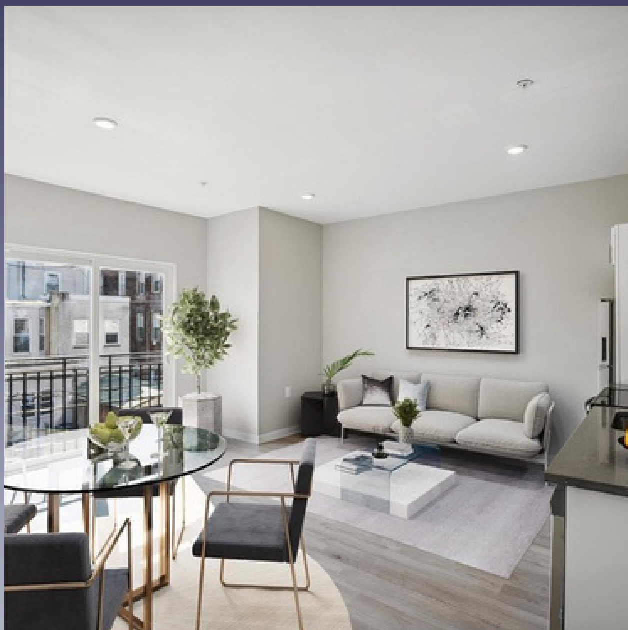
	Current
Purchase Price	$1,970,000
Cap Rate	7.48%
Cash on Cash Return	6.57%
Cash Flow After Debt	$32,380
NOI	$147,376

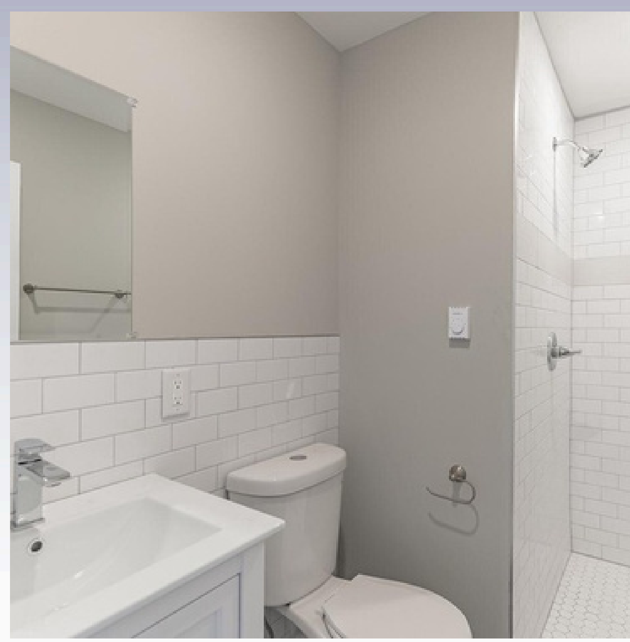
Financing Highlights

	Current
Loan Type	Acquisition
Interest Rate	6.75%
LTV	75%
Amortization	25 years
Term	10 years
Down Payment	$492,500
Loan Amount	$1,477,500
Debt Service	$114,996
DSCR	1.28

2243 North Broad Street

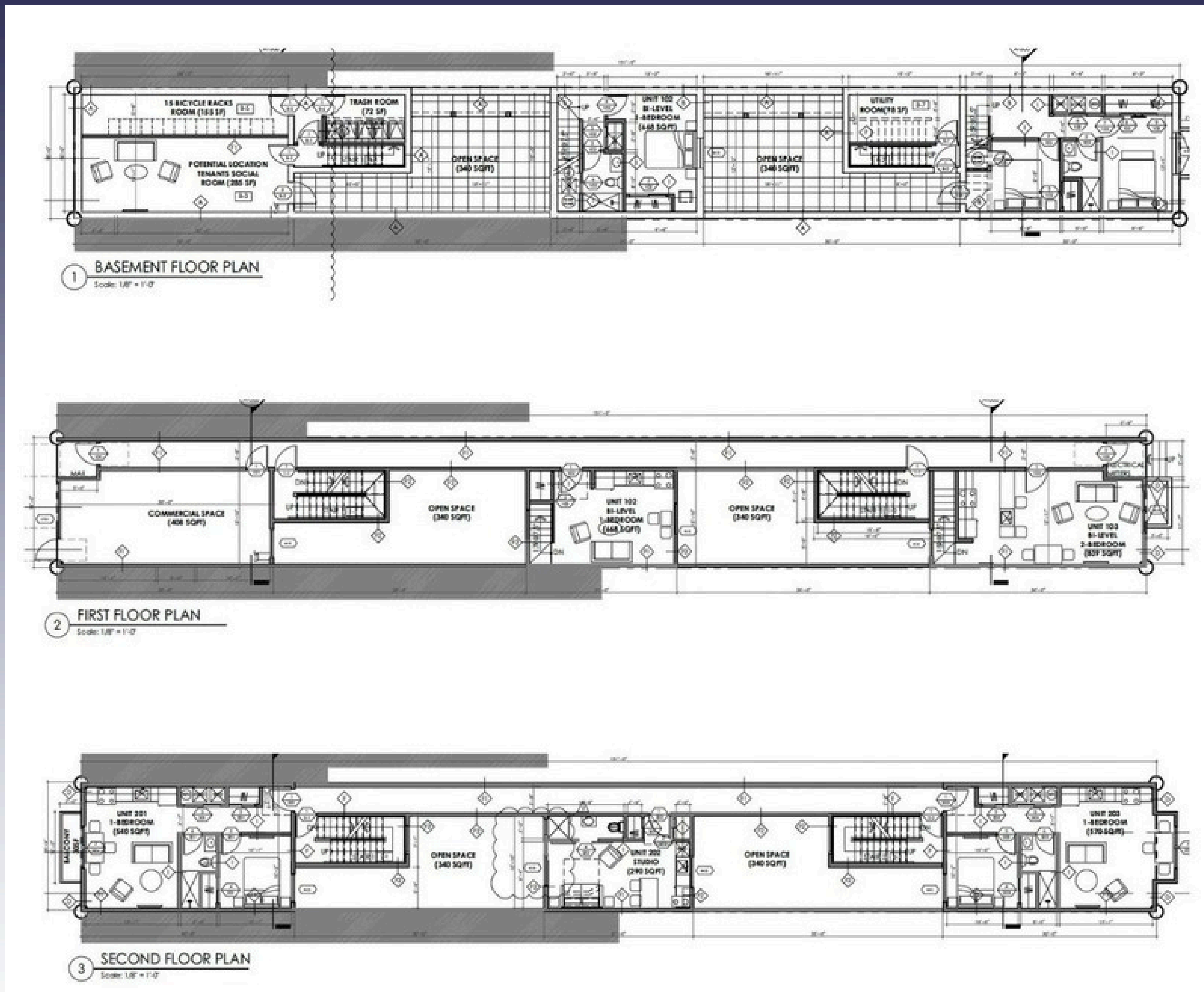
INTERIOR PHOTOS





2243 North Broad Street

FLOOR PLANS



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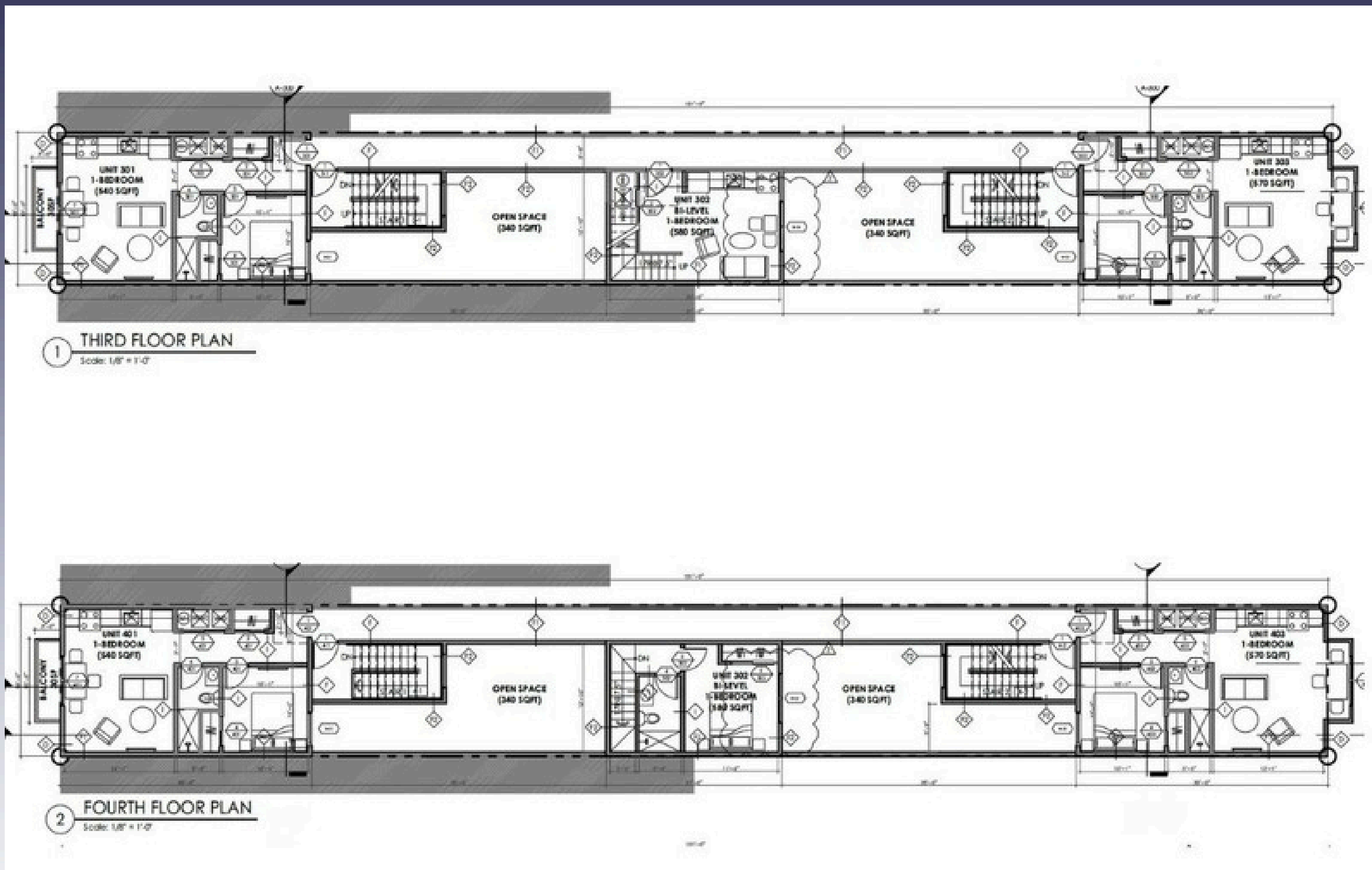
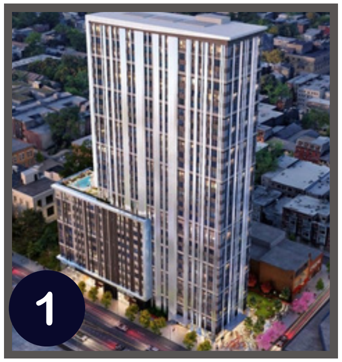


UPCOMING DEVELOPMENTS

MAJOR PROJECTS DRIVING DEMAND IN & AROUND UNIVERSITY CITY



Temple University Planned Residence Hall (Broad & Norris)

Planned new residence hall near Broad & Norris to increase on-campus housing and reduce reliance on off-campus rentals, strengthening long-term rental demand stability

Pipeline of Large Scale Mixed Use Development Nearby

A 200 unit mixed use project at 1625–35 N 5th Street is planned with residential units, commercial space, and community oriented amenities, further densifying the corridor and driving long term rent growth and neighborhood activation

Temple University New Campus Development Plan

Temple University has announced a long-term campus expansion plan, including new student housing, STEM facilities, and enhanced campus infrastructure, driving sustained growth and investment in the surrounding neighborhood

Temple University (Avenue North & The Edge)

Ongoing mixed-use developments along North Broad, including projects like Avenue North, continue to introduce student housing, retail, and entertainment uses directly adjacent to Temple's campus

UPCOMING DEVELOPMENT & NEIGHBORHOOD MOMENTUM

- **Temple University Planned Residence Hall (Broad & Norris)**: New student housing development aimed at increasing on-campus capacity and reducing off-campus supply pressure, supporting long-term rental demand in the surrounding area
- **Pipeline of Large Scale Mixed Use Development Nearby:** A 200 unit mixed use project at 1625–35 N 5th Street is planned with residential units, commercial space, and community oriented amenities, further densifying the corridor and driving long term rent growth and neighborhood activation
- **Temple University Campus Expansion Plan**: Ongoing institutional investment including new academic buildings, infrastructure improvements, and long-term campus growth initiatives driving sustained neighborhood development
- **Avenue North & The Edge (Temple University)**: Mixed-use redevelopment along North Broad Street featuring student housing, retail, and amenities, transforming the corridor into a vibrant, walkable destination

NEIGHBORHOOD PROFILE

Temple University

Walk Score **89**

Very Walkable

Most errands can be accomplished on foot.

Transit Score **83**

Excellent Transit

Transit is convenient for most trips.

Bike Score **57**

Bikeable

Some bike infrastructure.

NEARBY HOSPITALS

Shriners Hospitals for Children™

TEMPLE HEALTH

TRANSPORTATION & AMENITIES

- Close proximity to Temple University, a major driver of rental demand and neighborhood growth
- Nearby schools include Mastery Charter School, Clymer Elementary, Julia de Burgos Elementary School, and Kensington High School
- Convenient access to the Broad Street Line for direct Center City connectivity
- 5–7 minutes to Girard Avenue and North Broad Street
- Surrounded by ongoing development and positioned between Olde Kensington and Norris Square, offering strong long-term upside
- Quick access to Center City Philadelphia and I-95, making commuting convenient for tenants and residents

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COMMSERVICES