



## Property Overview

KW Commercial is pleased to present a massive value add opportunity consisting of 9 total properties, totaling 29 residential apartments located in the Kensington & Harrowgate neighborhoods of Philadelphia, PA.

All apartments have below market rents providing the buyer the opportunity to renovate / modernize the apartments and bring the rents up to market, subsequently increasing the property value.

## Property Highlights

- 2922 Frankford Ave, Philadelphia, PA 19134
- 2924-26 Frankford Ave, Philadelphia, PA 19134
- 2928 Frankford Ave, Philadelphia, PA 19134
- 3403 Frankford Ave, Philadelphia, PA 19134
- 3405 Frankford Ave, Philadelphia, PA 19134
- 3551 Kensington Ave, Philadelphia, PA 19134
- 3553 Kensington Ave, Philadelphia, PA

## Property Details

**Price:** \$2,051,000

**Number of Units** 29

**Price / Unit:** \$70,724

**Occupancy:** 100%

**Estimated NOI:** \$152195

**CAP Rate:** 7.42%

Nile Thompson

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**KW COMMERCIAL**

6 Coulter Avenue, Fl 2  
Ardmore, PA 19003

Each Office is Independently  
Owned and Operated



# Current NOI Statement



|                  |                |
|------------------|----------------|
| Taxes            | \$ 23,277.00   |
| Insurance        | \$ 17,918.00   |
| Est. Maintenance | \$ 15,000.00   |
| Est. Trash       | \$ 1,500.00    |
| Est. Water       | \$ 5,000.00    |
| Est. Gas         | \$ 3,500.00    |
| Est. Electric    | \$ 994.00      |
| Licenses         | \$ 1,656.00    |
| Alarm Cert.      | \$ 900.00      |
|                  |                |
| Total Opex       | \$ 69,745.00   |
|                  |                |
| Total Income     | \$ 185,940.00  |
|                  |                |
| Net Income       | \$ 116,195.00  |
|                  |                |
| Asking Price     | \$2,051,000.00 |
|                  |                |
| Cap Rate         | 5.67%          |

# Current Rent Roll



|                    |              |
|--------------------|--------------|
| 2922 Frankford Ave | Monthly Rent |
| Apt 1              | \$ 825.00    |
| Apt 2              | Vacant       |

|                         |           |
|-------------------------|-----------|
| 2924-2926 Frankford Ave |           |
| Apt 1                   | \$ 600.00 |
| Apt 2                   | \$ 565.00 |
| Apt 3                   | \$ 585.00 |
| Apt 4                   | \$ 825.00 |
| Apt 5                   | Vacant    |
| Apt 6                   | Vacant    |

|                    |           |
|--------------------|-----------|
| 2928 Frankford Ave |           |
| Apt 1              | \$ 825.00 |
| Apt 2              | \$ 510.00 |
| Apt 3              | \$ 565.00 |
| Apt 4              | \$ 565.00 |
| Apt 5              | \$ 570.00 |

|                    |           |
|--------------------|-----------|
| 3403 Frankford Ave |           |
| Apt 1              | \$ 550.00 |
| Apt 2              | \$ 555.00 |
| Apt 3              | \$ 535.00 |
| Apt 4              | Vacant    |
| Apt 5              | Vacant    |

|                    |           |
|--------------------|-----------|
| 3405 Frankford Ave |           |
| Apt 1              | \$ 800.00 |
| Apt 2              | \$ 545.00 |
| Apt 3              | \$ 500.00 |

|                     |           |
|---------------------|-----------|
| 3551 Kensington Ave |           |
| Apt 1               | \$ 665.00 |
| Apt 2               | \$ 825.00 |

|                     |           |
|---------------------|-----------|
| 3553 Kensington Ave |           |
| Apt 1               | \$ 665.00 |
| Apt 2               | \$ 435.00 |

|                   |           |
|-------------------|-----------|
| 1909 E Ontario St |           |
| Apt 1             | \$ 800.00 |
| Apt 2             | \$ 585.00 |

|                   |           |
|-------------------|-----------|
| 1911 E Cambria St |           |
| Apt 1             | \$ 800.00 |
| Apt 2             | \$ 800.00 |

# NOI Statement at Settlement



|                  |                |
|------------------|----------------|
| Taxes            | \$ 23,277.00   |
| Insurance        | \$ 17,918.00   |
| Est. Maintenance | \$ 15,000.00   |
| Est. Trash       | \$ 1,500.00    |
| Est. Water       | \$ 5,000.00    |
| Est. Gas         | \$ 3,500.00    |
| Est. Electric    | \$ 994.00      |
| Licenses         | \$ 1,656.00    |
| Alarm Cert.      | \$ 900.00      |
|                  |                |
| Total Opex       | \$ 69,745.00   |
|                  |                |
| Total Income     | \$ 221,940.00  |
|                  |                |
| Net Income       | \$ 152,195.00  |
|                  |                |
| Asking Price     | \$2,051,000.00 |
|                  |                |
| Cap Rate         | 7.42%          |

# Rent Roll at Settlement



|                    |              |
|--------------------|--------------|
| 2922 Frankford Ave | Monthly Rent |
| Apt 1              | \$ 825.00    |
| Apt 2              | \$ 600.00    |

|                         |           |
|-------------------------|-----------|
| 2924-2926 Frankford Ave |           |
| Apt 1                   | \$ 600.00 |
| Apt 2                   | \$ 565.00 |
| Apt 3                   | \$ 585.00 |
| Apt 4                   | \$ 825.00 |
| Apt 5                   | \$ 600.00 |
| Apt 6                   | \$ 600.00 |

|                    |           |
|--------------------|-----------|
| 2928 Frankford Ave |           |
| Apt 1              | \$ 825.00 |
| Apt 2              | \$ 510.00 |
| Apt 3              | \$ 565.00 |
| Apt 4              | \$ 565.00 |
| Apt 5              | \$ 570.00 |

|                    |           |
|--------------------|-----------|
| 3403 Frankford Ave |           |
| Apt 1              | \$ 550.00 |
| Apt 2              | \$ 555.00 |
| Apt 3              | \$ 535.00 |
| Apt 4              | \$ 600.00 |
| Apt 5              | \$ 600.00 |

|                    |           |
|--------------------|-----------|
| 3405 Frankford Ave |           |
| Apt 1              | \$ 800.00 |
| Apt 2              | \$ 545.00 |
| Apt 3              | \$ 500.00 |

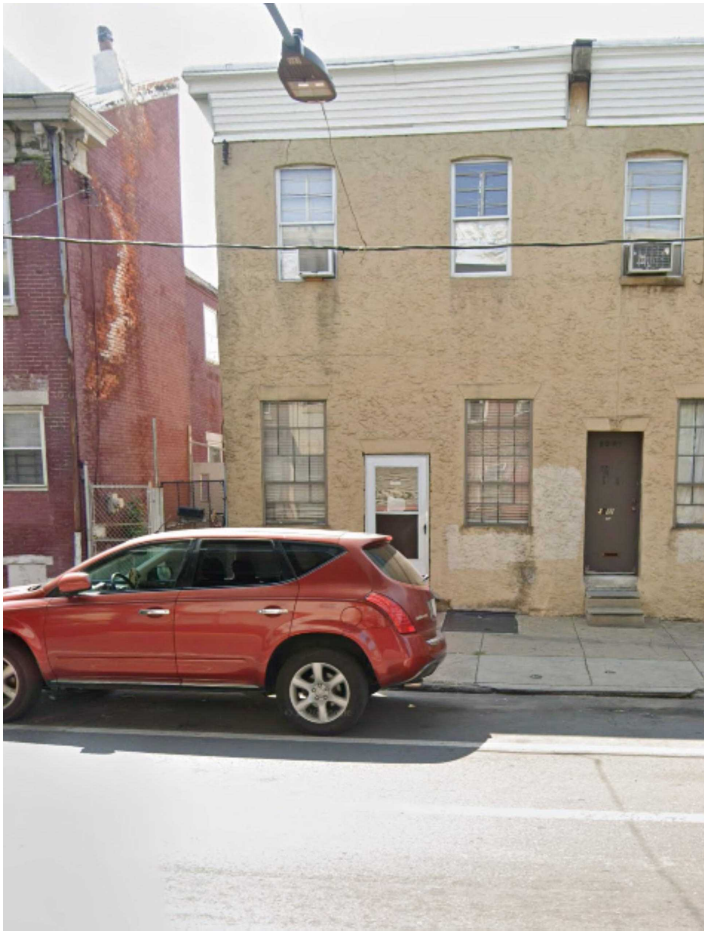
|                     |           |
|---------------------|-----------|
| 3551 Kensington Ave |           |
| Apt 1               | \$ 665.00 |
| Apt 2               | \$ 825.00 |

|                     |           |
|---------------------|-----------|
| 3553 Kensington Ave |           |
| Apt 1               | \$ 665.00 |
| Apt 2               | \$ 435.00 |

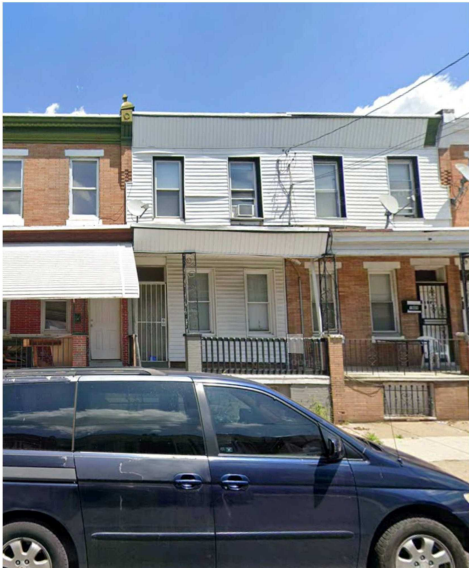
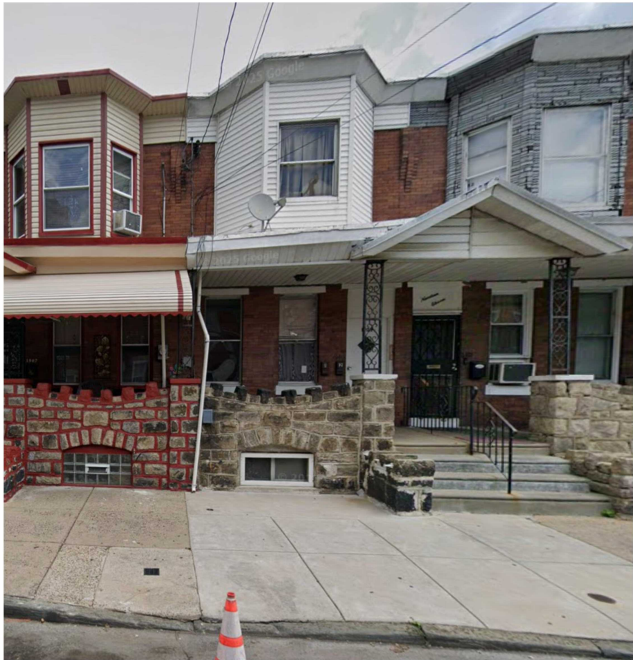
|                   |           |
|-------------------|-----------|
| 1909 E Ontario St |           |
| Apt 1             | \$ 800.00 |
| Apt 2             | \$ 585.00 |

|                   |           |
|-------------------|-----------|
| 1911 E Cambria St |           |
| Apt 1             | \$ 800.00 |
| Apt 2             | \$ 800.00 |

# Property Photos



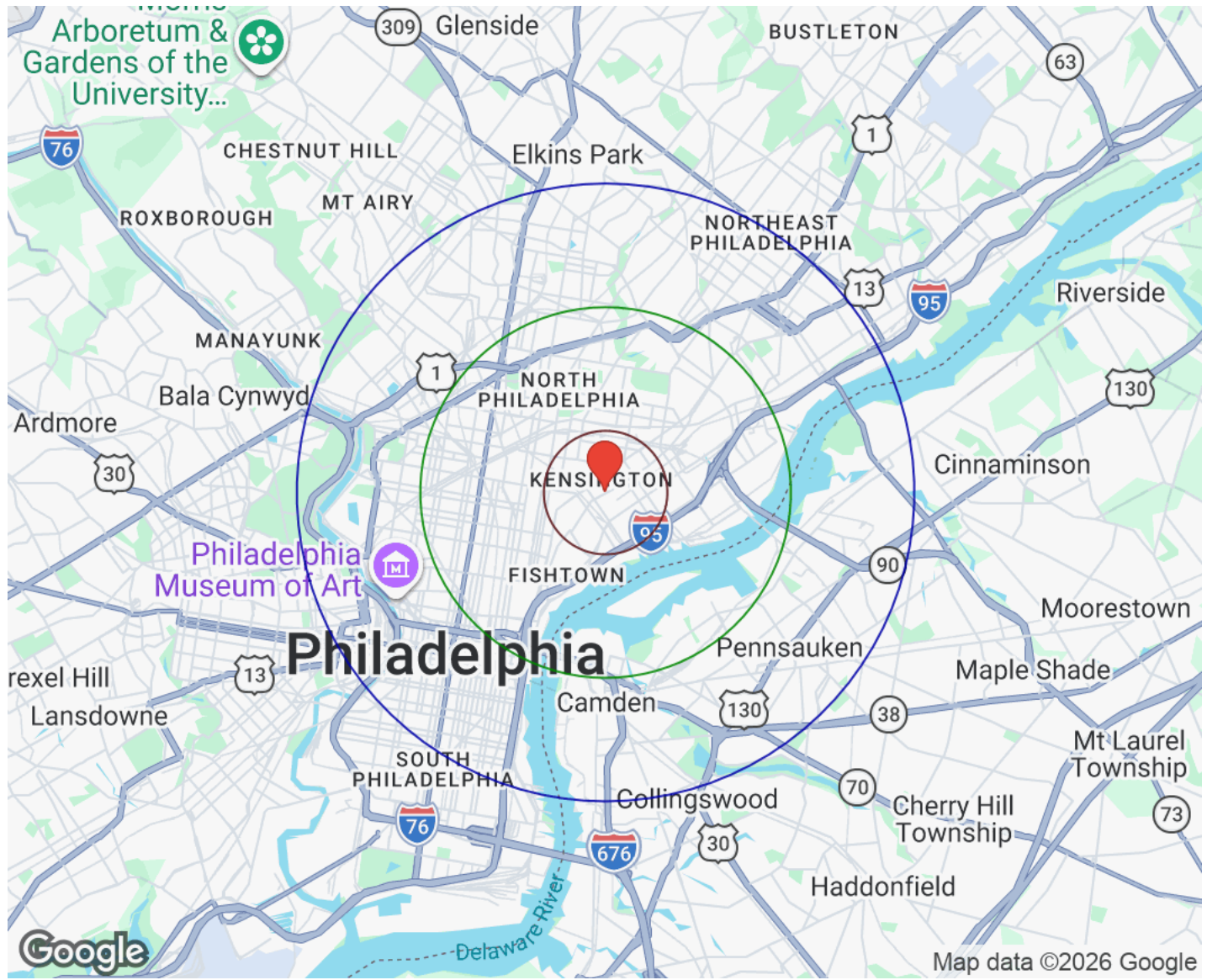
# Property Photos



# Property Photos



# Demographics



Distance: ○ 1 Mile ○ 3 Miles ○ 5 Miles

| Population       | 1 Mile | 3 Miles | 5 Miles   |
|------------------|--------|---------|-----------|
| Male             | 37,796 | 196,575 | 500,392   |
| Female           | 37,501 | 193,316 | 507,245   |
| Total Population | 75,297 | 389,891 | 1,007,637 |

| Race / Ethnicity | 1 Mile | 3 Miles | 5 Miles |
|------------------|--------|---------|---------|
| White            | 27,197 | 108,156 | 308,740 |
| Black            | 14,329 | 138,528 | 383,305 |
| Am In/AK Nat     | 60     | 429     | 1,108   |
| Hawaiian         | 15     | 195     | 403     |
| Hispanic         | 28,560 | 112,250 | 209,185 |
| Asian            | 3,366  | 21,327  | 80,208  |
| Multiracial      | 1,611  | 7,837   | 22,067  |
| Other            | 158    | 1,131   | 2,620   |

| Housing         | 1 Mile | 3 Miles | 5 Miles |
|-----------------|--------|---------|---------|
| Total Units     | 34,254 | 180,739 | 490,125 |
| Occupied        | 28,544 | 151,995 | 418,011 |
| Owner Occupied  | 13,824 | 66,136  | 183,496 |
| Renter Occupied | 14,720 | 85,859  | 234,515 |
| Vacant          | 5,710  | 28,744  | 72,113  |

| Age          | 1 Mile | 3 Miles | 5 Miles |
|--------------|--------|---------|---------|
| Ages 0 - 14  | 15,559 | 73,647  | 178,471 |
| Ages 15 - 24 | 9,358  | 61,987  | 145,831 |
| Ages 25 - 54 | 35,420 | 171,041 | 445,838 |
| Ages 55 - 64 | 7,402  | 39,109  | 104,042 |
| Ages 65+     | 7,558  | 44,107  | 133,454 |

| Income          | 1 Mile   | 3 Miles  | 5 Miles  |
|-----------------|----------|----------|----------|
| Median          | \$50,978 | \$54,164 | \$63,969 |
| Under \$15k     | 5,029    | 24,892   | 60,081   |
| \$15k - \$25k   | 3,561    | 14,998   | 34,992   |
| \$25k - \$35k   | 2,760    | 15,769   | 35,281   |
| \$35k - \$50k   | 2,683    | 16,130   | 42,150   |
| \$50k - \$75k   | 4,102    | 22,440   | 62,884   |
| \$75k - \$100k  | 3,221    | 15,836   | 47,314   |
| \$100k - \$150k | 3,969    | 19,993   | 59,034   |
| \$150k - \$200k | 1,560    | 9,825    | 31,053   |
| Over \$200k     | 1,657    | 12,115   | 45,223   |

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