



8 PROPERTY PORTFOLIO

- 6 PROPERTY APARTMENT PORTFOLIO (37 UNITS)
- 2 DEVELOPMENT OPPORTUNITIES
(ALL AVAILABLE AS A PACKAGE OR SEPARATELY)

Offering Memorandum

JEFF CITY BLOCK

City Block Team

Assoc. Broker

M: 215.833.7088





I. Overview

A portfolio of eight properties that can be purchased as a complete package, as smaller sub-packages, or individually.

Six of the properties are fully occupied, income-producing apartment buildings. One is a development opportunity (with current zoning in place for a ground-up new construction project of 18 residential units and one commercial unit). The final parcel is a vacant lot.

II. Geography

The properties all have superb locations and can be purchased in packages or individually—based on the buyer's needs.

Germantown (19144)—The two largest (and newest) buildings are located in the burgeoning Wayne Junction section of Germantown. A red-hot area that is close to major highways and transportation. 4529 Pulaski Avenue (14 units) and 4637 Germantown Avenue (9 units) offer 23 total units located several blocks apart. And right between these two buildings is Attic Brewing Company, Deke's Bar-B-Que, Merzbacher's Bakery, and other popular Philly amenities. Also, a block or so to both Fernhill and Loudoun Parks.

5037 Wissahickon Avenue is a development opportunity located within several blocks of these properties as well. On the other side of Fernhill Park. 4633 Germantown, the vacant lot is just feet from the 4637 Germantown apartment building.

University City (19139)—5029 Spruce is on a superb tree-lined block in University City. Walkable to so many restaurants and amenities—Clark Park and its fabulous Farmers' market, Cedar Park, Barkan Park, Malcolm X Park, University City Swim Club, ReAnimator Coffee, Knock Box Cafe, Mariposa Food Co-op, Bookers, Carbon Copy, Loco Pez, Gold Standard, Doro Bet, Cleo Bagels, Vietnam Cafe, Milkcrate Cafe, Vientiane, Loco Pez, Gojjo, and all of Baltimore Avenue's Restaurant Row, as well as other restaurants, shops & cafes. Close to HUP, CHOP, Penn, Drexel, 15 minutes to Center City by car or bike and plenty of convenient SEPTA options.

Newbold—South Philly (19146)—1148, 1150, and 1149 S 15th Street are two contiguous triplexes and one directly across the street, so nine total units in the same A+ location. With a 94 WalkScore, these properties are one block from the Broad Street Subway and two blocks to Sprouts, Giant, Starbucks, Target, PetSmart, and so much more. Easy access to Center City, Italian Market, East Passyunk, and so many of city's best restaurant, shopping, and more.



III. Income Producing Properties

Superb turn-key commercial investment package. Includes six (6) fully occupied, income-generating apartment buildings (37 total units) in excellent locations. 23 units in red-hot Germantown. 9 units with a prime 15th & Ellsworth location. 5 units in University City. All new or newer buildings—some with remaining tax abatements.

Solid Cap Rates!

Each of the apartment buildings and every unit is fully turnkey, and:

- In excellent condition
- Fully separated gas and electric
- All units legally zoned with active rental licenses corresponding to the exact number of units
- Include in-unit dishwasher and washer/dryer (every unit!)
- New or newer stainless-steel appliances in virtually every unit (three of the 37 units have white appliances in great condition)
- Granite countertops (three units have Formica in great condition)
- Some units with nice outdoor space as well

Each unit has reasonable rents for its desirable location and pristine condition—exactly what tenants are looking for. These units are always easy to rent.

The current owner values both quality tenants and no vacancies. Most leases run into mid-2026. All buildings well-cared for and maintained—with a striking pride of ownership! The apartment building breakdown is as follows:

- 4529 Pulaski Avenue (14 units)—(5-year-old ground-up—Tax Abatement thru 2031) - \$2,550,000
- 4637 Germantown Avenue (9 units)—(2024 ground up new construction—Tax Abatement thru 2035)—\$1,635,000
 - These two buildings are a few blocks apart and would also be available as a solid 23-unit mini package at \$4,185,000
 - Superb location in burgeoning Wayne Junction—walkable to Attic Brewing, Deke's etc. Right off the Roosevelt Extension (US1).
- 1148 & 1150 S 15th Streets (6 units)—(being sold together; both 2014 new construction) —\$1,400,000



III. Income Producing Properties Cont.

- 1149 S 15th Street (3 units)—(available individually or with 1148-1150; 2008 total rehab—\$625,000
 - 1149 is directly across the street. All nine units available for \$2,025,000.
 - A+ location at 15th & Ellsworth. 94 WalkScore. One block to Broad Street Subway. Two blocks to Giant, Sprouts, Target, Starbucks, PetSmart, and a lot more). Walk to Center City, Italian Market, etc.
- 5027 Spruce Street (5 units)—(2017 ground up new construction- Tax abatement thru 2026)—\$925,000
 - Lovely University City block. Walk to tons of restaurants and shops; Penn, HUP, CHOP, and Drexel; great access to SEPTA

Excellent numbers—the entire package offers a 6.92% cap rate (see attached/contact agent for individual building rents, terms, expenses, NOIs, cap rates, and other information.)

IV. Development Opportunities

- 5037 Wissahickon Avenue— Zoning approval for 18 residential units and one commercial space—\$625,000
- 4633 Germantown Avenue—Vacant lot with potential to also acquire city-owned corner lot next door and build a 9-unit building by right (\$50,000). The city-owned lot is 4535 Germantown and is directly across the street from the 4637 Germantown 9-unit property. Note that the 4633 Germantown vacant lot goes street to street but has a clear encroachment built onto the rear portion.



Jeff City Block
City Block Team
Assoc. Broker
M: 215.833.7088
O: 267.435.8015
jeff@jeffcityblock.com



CITY BLOCK
TEAM



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EXPERT REAL ESTATE REPRESENTATION

See financials on
following pages

8-Property Portfolio Data Sheet

Property Address (price)	Property type	Number of units	Rental license? No. of Units	Zoning	Int. Sq. Ft.	Lot Sq Ft	Year built	Tax ID numbers	Annual Taxes (2025)*
4529 Pulaski Avenue (\$2,550,000)	Apartment Building	14	Yes for 14 units	RTA1 (Variance for 14)	15,288	4,752 (51 x 93)	2022	881064402	\$2,724 (Full Abatement though 2031)
4637 Germantown Avenue (\$1,635,000)	Apartment Building	9	Yes for 9 units	RSA5 (Variance for 9)	7,620	3,011 (32 x 94)	2024	881001002	\$371 (Graduated Abatement starts in 2026; through 2035)
1148 & 1150 S 15th Streets (\$1,400,000)	Two Apartment Buildings (sold as package)	6	Yes for 6 total units (3/3)	RSA5 (Variances for triplexes)	6,702	3,072 (32 x 96)	2015	365049600 & 365049700	\$21,000
1149 S 15th Street (\$625,000)	Apartment Building	3	Yes for 3 units	RSA5 (Variance for 3)	1,886	1,700 (17 x 100)	1925 (Complete Renovation in 2008)	365036500	\$8,619
5027 Spruce Street (\$925,000)	Apartment Building	5	Yes for 5 units	RSA3 (Variance for 5)	3,480	2,000 (20 x 100)	2016	602102600	\$3,333 (Full Abatement through 2026)
5037 Wissahickon Avenue (\$650,000)	Development Opportunity	N/A	N/A	CMX2 (Zoning approved for 18 res. & 1 com. Unit/ elevator)	6,747	7,660 (50 x 148)	N/A	882919070	\$8,679
4633 Germantown Ave (\$50K)	Vacant Lot	N/A	N/A	RSA5	N/A	1,765 (19 x 104)	N/A	121145500	\$358



Wilson Drake Development LLC Property Portfolio Summary Sheet

(as of June 30, 2025)

<u>Property / Offering</u>	<u>Net Operating Income</u> <small>(14 - 18 mos)</small>	<u>Annualized Net Operating Income</u> <small>(12 mos)</small>	<u>Price</u>	<u>Cap Rate*</u>
4529 Pulaski Avenue (14 units)	\$270,501.52 (18 mos)	\$180,334.35	\$2,550,000	7.07%
4637 Germantown Avenue (9 units)	\$127,765.15 (14 mos)	\$109,512.99	\$1,635,000	6.70%
1148 & 1150 S 15th Streets (6 units)	\$143,533.38 (18 mos)	\$95,688.92	\$1,400,000	6.83%
1149 S 15th Street (3 units)	\$59,666.79 (18 mos)	\$39,777.86	\$625,000	6.36%
5027 Spruce Street (5 units)	\$102,799.34 (18 mos)	\$68,532.89	\$925,000	7.41%
5037 Wissahickon Avenue <i>(Development Opportunity)</i>	N/A	N/A	\$625,000	N/A
4633 Germantown Avenue <i>(Vacant Lot)</i>	N/A	N/A	\$50,000	N/A
TOTAL OF INCOME PRODUCING PROPERTIES	\$704,266.18	\$493,847.01	\$7,135,000	6.92%
Total of Entire Package			\$7,810,000	

**Cap Rate based on the Annualized NOI*

Note: NOI expenses noted herein do not include management fees (self-managed) and building repairs/maintenance (some handled in-house and others are one-time or irregular charges). These properties are newer and well maintained -- with minimal maintenance costs and virtually no vacancies. Buyers should assess their own reasonable pro forma management and maintenance expenses when evaluating this opportunity.

Tax Abatement Statuses

4529 Pulaski - full tax abatement ends after 2031

4637 Germantown - graduated tax abatement ends after 2035

5027 Spruce - full tax abatement ends after 2026 (Assessment should be appealed after sale)



JEFF CITY BLOCK

EXPERT REAL ESTATE REPRESENTATION

Profit and Loss - 4529 Pulaski

January 2024 - June 2025

	JAN - DEC 2024	JAN - JUN, 2025	TOTAL
Income			
Rental Income	\$196,710.37	\$111,919.17	\$308,629.54
Total Income	\$196,710.37	\$111,919.17	\$308,629.54
Gross Profit	\$196,710.37	\$111,919.17	\$308,629.54
Expenses			
Electric	\$3,304.78	\$1,596.13	\$4,900.91
Insurance	\$8,969.65	\$3,024.24	\$11,993.89
Tax	\$3,128.09	\$1,209.69	\$4,337.78
Trash Expense	\$5,407.55	\$2,752.31	\$8,159.86
Utilities	\$2,250.55	\$1,339.61	\$3,590.16
Water	\$2,303.72	\$2,841.70	\$5,145.42
Total Expenses	\$25,364.34	\$12,763.68	\$38,128.02
Net Operating Income	\$171,346.03	\$99,155.49	\$270,501.52
Net Income	\$171,346.03	\$99,155.49	\$270,501.52

Profit and Loss - 4637 Germantown Ave

January 2024 - June 2025

	MAY - DEC 24	JAN - JUN, 2025	TOTAL
Income			
Rental Income	\$75,584.00	\$67,939.50	\$143,523.50
Total Income	\$75,584.00	\$67,939.50	\$143,523.50
Gross Profit	\$75,584.00	\$67,939.50	\$143,523.50
Expenses			
Electric	\$826.12	\$352.28	\$1,178.40
Insurance	\$1,362.94	\$1,522.44	\$2,885.38
Tax	\$436.75	\$647.88	\$1,084.63
Trash Expense	\$2,840.97	\$2,380.18	\$5,221.15
Utilities	\$1,456.18	\$315.00	\$1,771.18
Water	\$1,668.40	\$1,949.21	\$3,617.61
Total Expenses	\$8,591.36	\$7,166.99	\$15,758.35
Net Operating Income	\$66,992.64	\$60,772.51	\$127,765.15
Net Income	\$66,992.64	\$60,772.51	\$127,765.15

Profit and Loss - 1148 15th Street

January 2024 - June 2025

	JAN - DEC 2024	JAN - JUN, 2025	TOTAL
Income			
Rental Income	\$63,041.00	\$30,400.00	\$93,441.00
Total Income	\$63,041.00	\$30,400.00	\$93,441.00
Gross Profit	\$63,041.00	\$30,400.00	\$93,441.00
Expenses			
Electric	\$939.68	\$272.11	\$1,211.79
Insurance	\$2,063.94	\$806.52	\$2,870.46
Tax	\$7,269.53	\$4,551.61	\$11,821.14
Trash Expense	\$500.00	\$0.00	\$500.00
Water	\$2,547.60	\$669.47	\$3,217.07
Total Expenses	\$13,320.75	\$6,299.71	\$19,620.46
Net Operating Income	\$49,720.25	\$24,100.29	\$73,820.54
Net Income	\$49,720.25	\$24,100.29	\$73,820.54

Profit and Loss - 1150 15th Street

January 2024 - June 2025

	JAN - DEC 2024	JAN - JUN, 2025	TOTAL
Income			
Rental Income	\$62,006.00	\$29,002.95	\$91,008.95
Total Income	\$62,006.00	\$29,002.95	\$91,008.95
Gross Profit	\$62,006.00	\$29,002.95	\$91,008.95
Expenses			
Electric	\$893.25	\$1,078.17	\$1,971.42
Insurance	\$2,058.18	\$800.10	\$2,858.28
Tax	\$8,216.28	\$4,551.61	\$12,767.89
Trash Expense	\$750.00	\$0.00	\$750.00
Water	\$2,092.89	\$855.63	\$2,948.52
Total Expenses	\$14,010.60	\$7,285.51	\$21,296.11
Net Operating Income	\$47,995.40	\$21,717.44	\$69,712.84
Net Income	\$47,995.40	\$21,717.44	\$69,712.84

Profit and Loss - 1149 15th Street

January 2024 - June 2025

	JAN - DEC 2024	JAN - JUN, 2025	TOTAL
Income			
Rental Income	\$50,137.50	\$26,150.00	\$76,287.50
Total Income	\$50,137.50	\$26,150.00	\$76,287.50
Gross Profit	\$50,137.50	\$26,150.00	\$76,287.50
Expenses			
Electric	\$1,683.86	\$446.64	\$2,130.50
Insurance	\$1,837.53	\$553.62	\$2,391.15
Tax	\$8,496.51	\$0.00	\$8,496.51
Trash Expense	\$1,030.00	\$0.00	\$1,030.00
Water	\$1,829.86	\$742.69	\$2,572.55
Total Expenses	\$14,877.76	\$1,742.95	\$16,620.71
Net Operating Income	\$35,259.74	\$24,407.05	\$59,666.79
Net Income	\$35,259.74	\$24,407.05	\$59,666.79

Profit and Loss - 5027 Spruce Street

January 2024 - June 2025

	JAN - DEC 2024	JAN - JUN, 2025	TOTAL
Income			
Rental Income	\$77,820.00	\$41,845.00	\$119,665.00
Total Income	\$77,820.00	\$41,845.00	\$119,665.00
Gross Profit	\$77,820.00	\$41,845.00	\$119,665.00
Expenses			
Electric	\$951.78	\$635.58	\$1,587.36
Insurance	\$2,888.65	\$728.46	\$3,617.11
Tax	\$2,339.79	\$2,548.17	\$4,887.96
Trash Expense	\$500.00	\$0.00	\$500.00
Water	\$3,731.52	\$2,541.71	\$6,273.23
Total Expenses	\$10,411.74	\$6,453.92	\$16,865.66
Net Operating Income	\$67,408.26	\$35,391.08	\$102,799.34
Net Income	\$67,408.26	\$35,391.08	\$102,799.34

WDD	Bed/Bath	Sq. Ft.	Notes	Lease Renewal Date	2025-2026 Rent Roll	
1148 #1	2/2	1,000		6/30/26	\$	1,750.00
1148 #2	2/1.5	1,000		3/31/26	\$	1,700.00
1148 #3	2/2	1,100		12/14/26	\$	1,600.00
					\$	5,050.00
1149#1	2/1	1,000		11/30/26	\$	1,700.00
1149#2	1/1	500		12/14/26	\$	1,175.00
1149#3	2/2	1,100		7/14/26	\$	1,700.00
					\$	4,575.00
1150 #1	2/2	1,000		5/14/26	\$	1,750.00
1150#2	2/1.5	1,000		7/30/26	\$	1,600.00
1150#3	2/2	1,100		12/14/26	\$	1,600.00
					\$	4,950.00
5027#B	0/1	450		8/31/26	\$	1,050.00
5027#1	2/2	1,400		11/1/25	\$	1,750.00
5027 #2	2/1.5	1,400		10/1/25	\$	1,550.00
5027#3	2/1.5	1,400		8/31/26	\$	1,395.00
5027#4	2/1.5	1,400		7/14/26	\$	1,600.00
					\$	7,345.00
4529 #A	2/2	1,347		5/1/26	\$	1,700.00
4529 #B	2/2	1,344	Office	Office	\$	Projected \$1,700 Office
4529 #C	2/1	935	Property Manager	Month to Month	\$	800.00
4529 #D	1/1	694	Available Aug. 2025	On Market at \$1,195	\$	-
4529 #E	2/2	1,005		8/14/26	\$	1,350.00
4529 #F	1/1	663		7/14/26	\$	1,125.00
4529 #G	2/1	933		7/14/26	\$	1,350.00
4529 #H	1/1	690		4/30/26	\$	1,170.00
4529 #I	2/2	1,008		7/31/26	\$	1,450.00
4529 #J	2/2	1,518		6/30/26	\$	1,650.00
4529 #K	2/1	933		7/31/26	\$	1,310.00
4529 #L	2/2.5	1,401		9/30/26	\$	1,550.00
4529 #M	2/2	1,005		5/31/26	\$	1,350.00
4529 #N	2/1	920		5/14/26	\$	1,250.00
					\$	\$17,600 Projected 14,705.00
4537 #A	2/2	1,588		5/31/26	\$	1,700.00
4637 #B	0/1	398		6/30/26	\$	995.00
4637 #C	2/2	1,500		9/30/26	\$	1,600.00
4637 #D	2/1	869		6/14/26	\$	1,450.00
4637 #E	0/1	398		6/30/26	\$	995.00
4637 #F	2/1	800		Month to Month	\$	1,350.00
4637 #G	2/1	869		6/30/26	\$	1,400.00
4637 #H	0/1	398		6/14/26	\$	995.00
4637 #I	2/1	800		5/31/26	\$	1,350.00
					\$	11,835.00

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For Further Information Please Contact:



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jeff.block@compass.com