

# 1917 North 7<sup>th</sup> St

PHILADELPHIA, PA 19122



**OFFERING  
MEMORANDUM**



**PHILLY**  
CRE • ADVISORS



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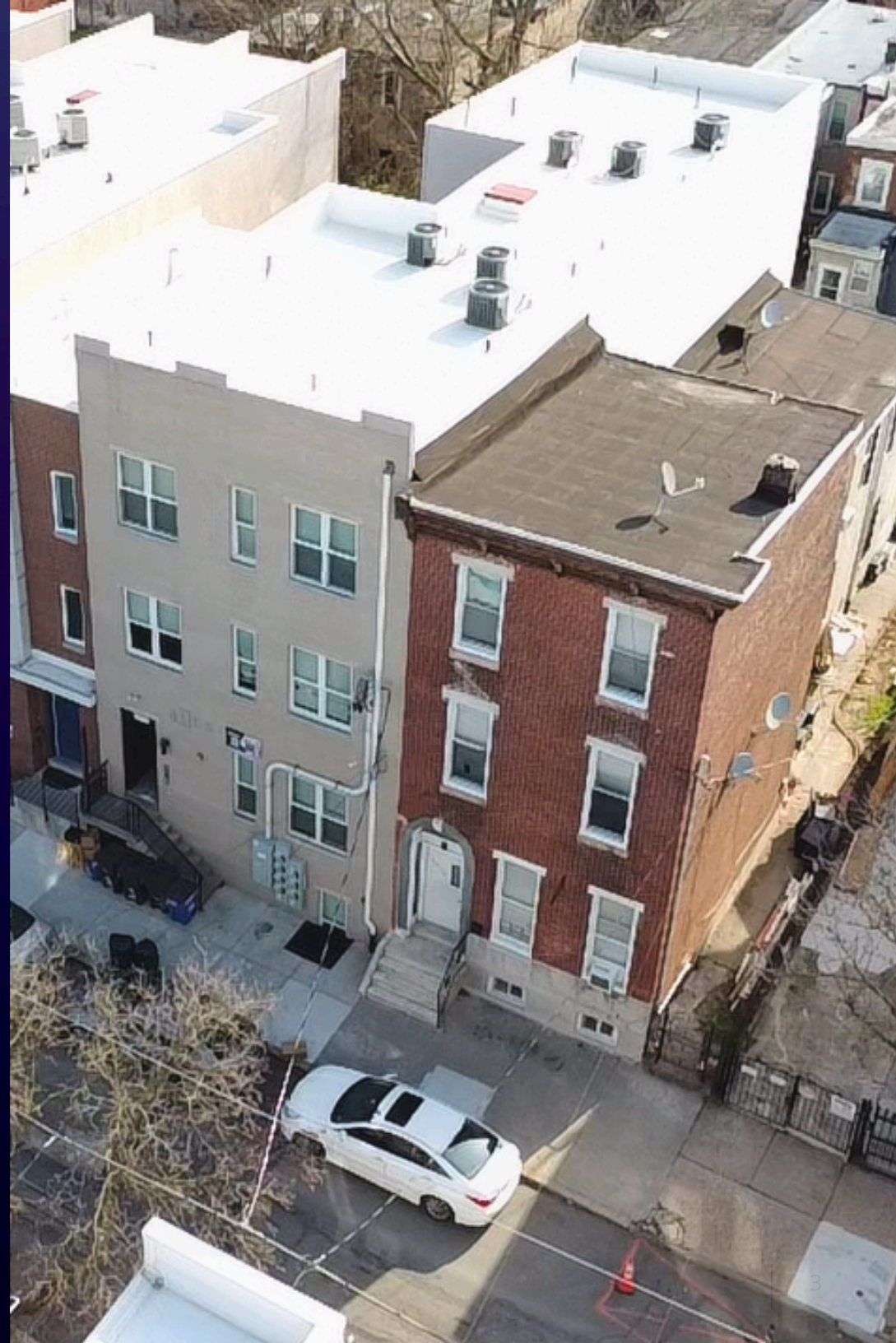
# DISCLAIMER

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Philly CRE Advisors is pleased to present a 2019-construction, six-unit multifamily asset located steps from Temple University's main campus in one of Philadelphia's most active growth corridors. The property is fully leased with a highly efficient unit mix of four 2-bedroom, 2-bath units, one 3-bedroom, 3.5-bath unit, and one 4-bedroom, 4-bath unit with private backyard access, all featuring modern finishes and in-unit laundry tailored to student and young professional demand. The asset generates approximately \$140,580 in annual in-place income with a pro forma of \$145,800 and an attractive expense ratio of roughly 23%, while benefiting from roughly three years remaining on the original 10-year tax abatement that began in 2019. Positioned near the ongoing redevelopment of the North Broad corridor and the continued expansion pressure from Fishtown and Northern Liberties, the property sits within a Qualified Opportunity Zone, offering both immediate cash-flow stability and meaningful long-term upside for investors seeking tax-advantaged growth.



# PROPERTY INFORMATION

\$1,550,000

OFFERING PRICE

7.26%

CAP RATE

\$112,480

NET ANNUAL INCOME

## HIGHLIGHTS

- 2019-construction, six-unit multifamily asset steps from Temple University's main campus in a rapidly growing North Philadelphia corridor.
- Fully leased with a highly functional mix of 2-4 bedroom units, modern finishes, and in-unit laundry tailored to students and young professionals.
- Approximately three years remaining on the original 10-year tax abatement starting in 2019, supporting enhanced near-term cash flow.
- Located within a Qualified Opportunity Zone near ongoing North Broad, Fishtown, and Northern Liberties redevelopment, offering both immediate stability and long-term appreciation potential.



# FINANCIAL SUMMARY

## RENT ROLL SUMMARY

ADDRESS	UNIT TYPE	CURRENT RENT	PRO-FORMA MARKET RATE RENTS
1917 N 7th St	3 Bed 3.5 Bath	\$2,121.00	\$2,300.00
	4 Bed 4 Bath	\$2,454.00	\$2,400.00
	2 Bed 2 Bath	\$1,830.00	\$1,850.00
	2 Bed 2 Bath	\$1,830.00	\$1,850.00
	2 Bed 2 Bath	\$1,780.00	\$1,850.00
	2 Bed 2 Bath	\$1,700.00	\$1,800.00
<b>TOTAL/AVERAGES</b>		<b>\$11,715.00</b>	<b>\$12,050.00</b>

## ESTIMATED OPERATING STATEMENT

INCOME	ANNUAL	UNIT	PRO-FORMA	UNIT
Gross Potential Rent	\$140,580	\$23,430	\$144,600	\$24,100
<b>EXPENSES</b>				
Net Real Estate Taxes	\$1,295	\$216	\$1,295	\$216
Insurance	\$7,140	\$1,190	\$7,140	\$1,190
Water	\$5,040	\$840	\$5,040	\$840
Electric	\$672	\$112	\$672	\$112
Repairs & Maintenance	5% \$7,029	\$1,172	\$7,230	\$1,205
Sprinkler/Fire	\$939	\$157	\$939	\$157
Licensing	\$414	\$69	\$414	\$69
Trash	\$2,160	\$360	\$2,160	\$360
Management Fee	5% \$7,029	\$1,172	\$7,230	\$1,205
<b>Total Expenses</b>	<b>\$31,718</b>	<b>\$5,286</b>	<b>\$32,120</b>	<b>\$5,353</b>
Expenses as % of EGI	22.56%		22.21%	
<b>Net Operating Income</b>	<b>\$108,862</b>	<b>\$7,776</b>	<b>\$112,480</b>	<b>\$8,034</b>

## PRICING SUMMARY

### Return Highlights

	Current	Pro-Forma
Purchase Price	\$1,550,000	\$1,550,000
Cap Rate	7.02%	7.26%
NOI	\$108,862	\$112,480
Price/Unit	\$110,714.29	\$110,714.29

# 1917 North 7<sup>th</sup> Street

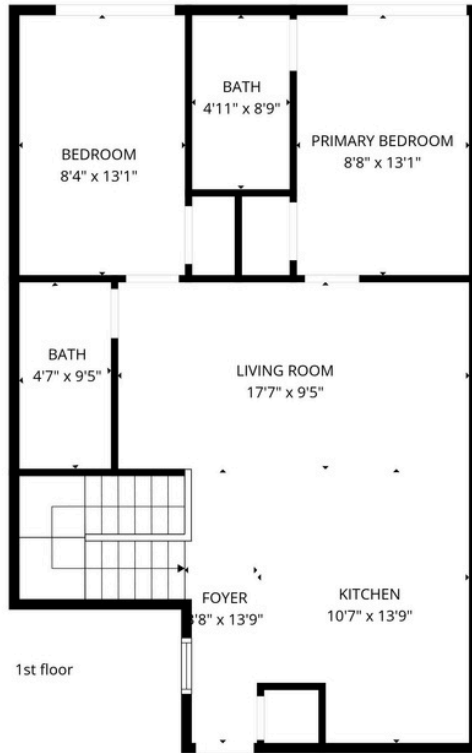
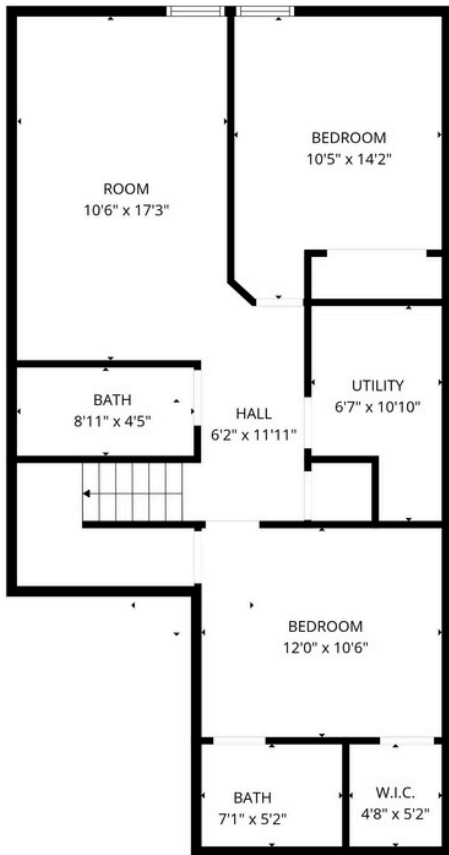
## INTERIOR PHOTOS



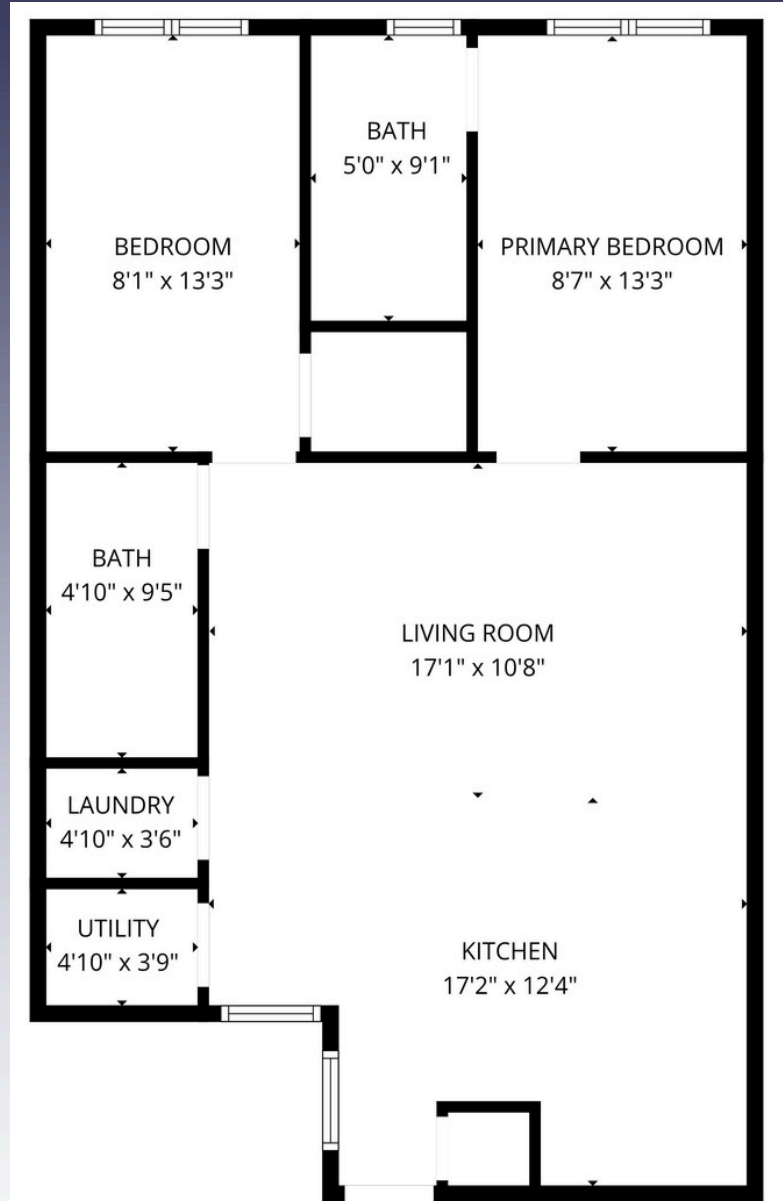
# 1917 North 7<sup>th</sup> Street

## FLOOR PLANS

### UNIT 1R



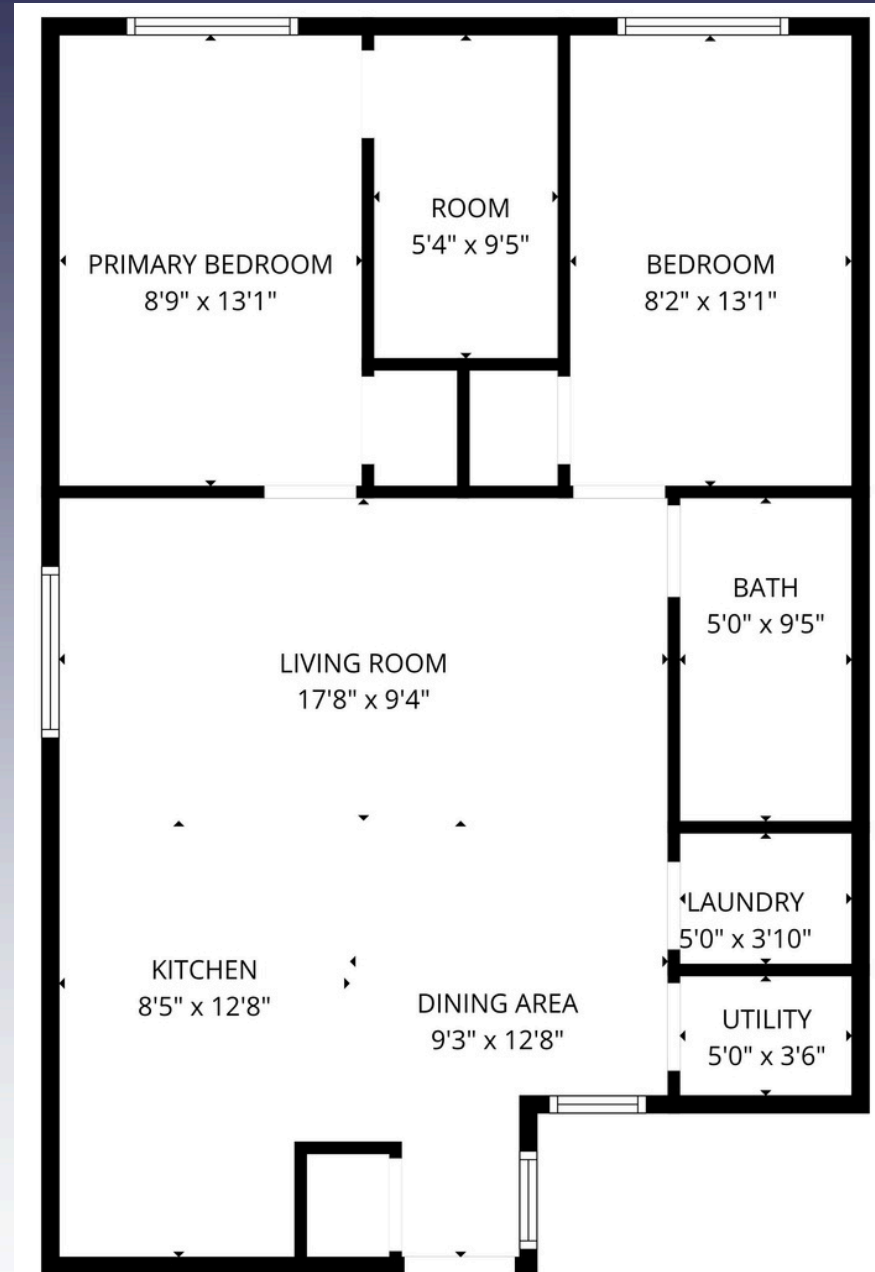
### UNIT 3R



# 1917 North 7<sup>th</sup> Street

## FLOOR PLANS

### UNIT 3F



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



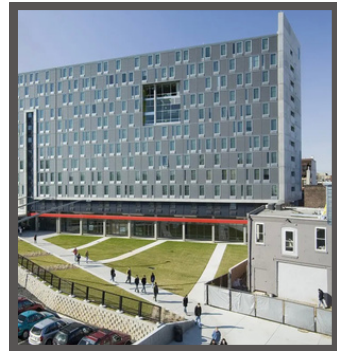
**Proposed 232-Unit Residential Development**

Proposed 232-unit residential development near Temple adding significant new housing supply and further validating institutional and private investment in the submarket



**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)**

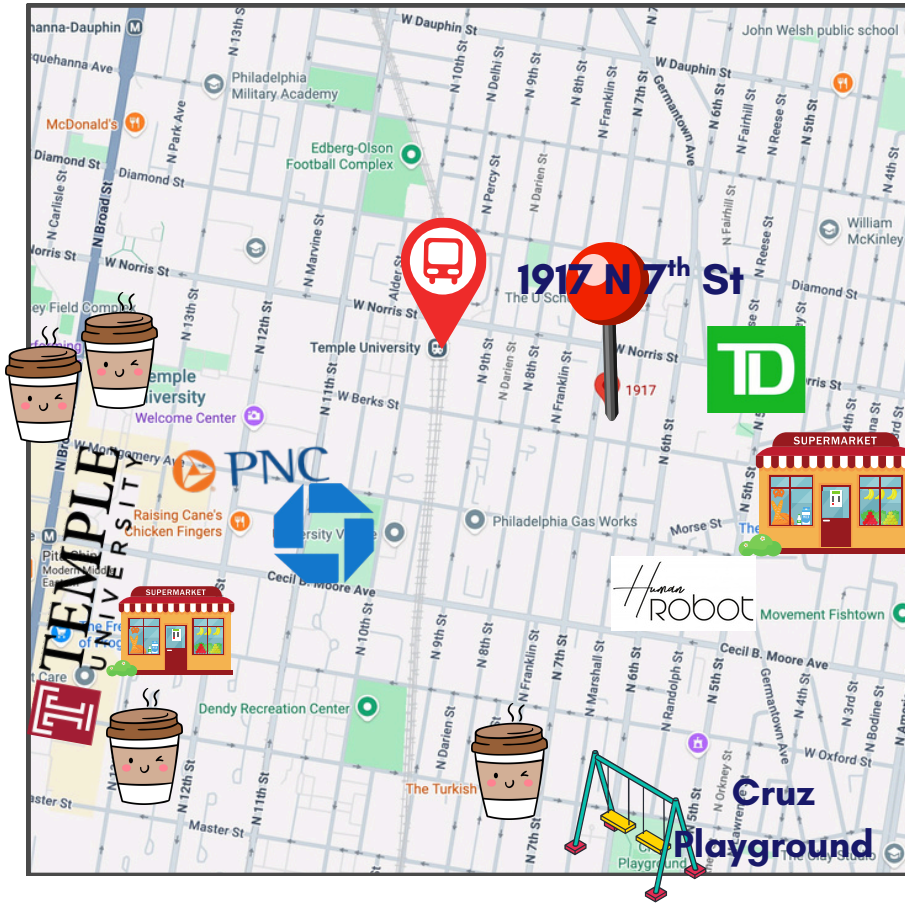
Ongoing mixed-use developments along North Broad, including projects like Avenue North, continue to introduce student housing, retail, and entertainment uses directly adjacent to Temple's campus



**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
- **Proposed 232-Unit Residential Development:** Large-scale multifamily project near Temple University adding significant new housing inventory and further validating investor confidence in the submarket
- **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

# Temple University



Walk Score  
**68**

### Somewhat Walkable

Some errands can be accomplished on foot.

Transit Score  
**83**

### Excellent Transit

Transit is convenient for most trips.

Bike Score  
**75**

### Very Bikeable

Biking is convenient for most trips.

## NEARBY HOSPITALS

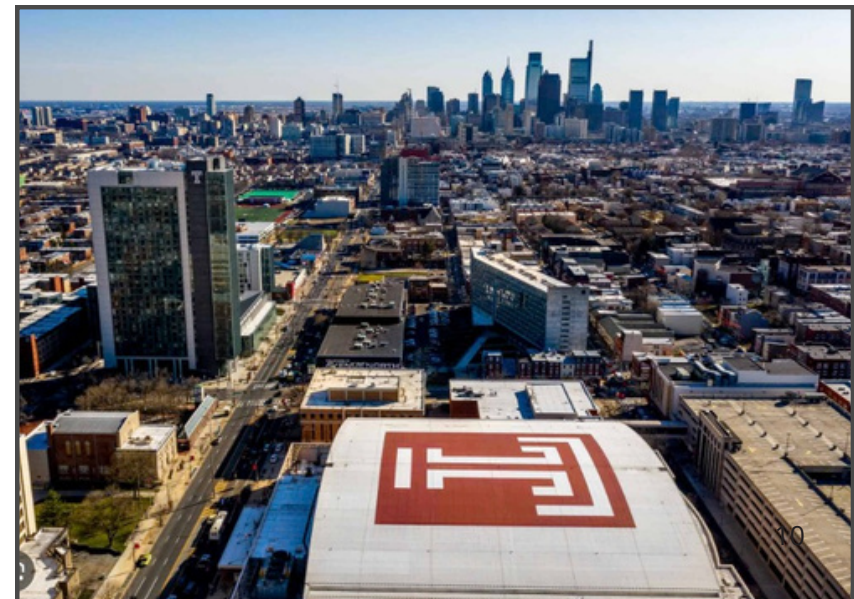


**Shriners Hospitals**  
for Children™



## 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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