

# 1602 S Broad St

PHILADELPHIA, PA 19145



## OFFERING MEMORANDUM





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Philly CRE Advisors proudly presents 1602 S Broad Street, a recently rehabbed (2022) mixed-use/multifamily property, exceptionally well-positioned along the Broad Street corridor in South Philadelphia's Newbold neighborhood. Located directly adjacent to an entrance to the Broad Street Line, the property benefits from exceptional pedestrian traffic, outstanding accessibility, and unmatched convenience for both residential tenants and commercial users. This transit-oriented location significantly enhances leasing demand by providing direct access to Center City, NRG Station, Temple University, and the city's major employment hubs, making it especially attractive to commuters, healthcare professionals, and business owners alike. The property features luxury residential finishes, in-unit washers and dryers, central air, and updated mechanical systems, offering modern living with minimal near-term capital expenditures. The property currently generates immediate cash flow with Unit 2, a two-bedroom, one-bathroom residence leased at \$1,936 per month, while Unit 3, a beautifully renovated two-bedroom, two-bathroom residence, is leased through August, providing near-term stability with the opportunity to adjust rents to market upon renewal or re-leasing. The property's premier location immediately adjacent to the Broad Street Line and the continued strength of the South Philadelphia rental market support consistent tenant demand and strong long-term occupancy. The ground-floor commercial space benefits from outstanding frontage and visibility along one of Philadelphia's busiest thoroughfares, making it well suited for a wide variety of professional, medical, retail, or service-oriented uses. The property's location is just minutes from Jefferson Methodist Hospital, the South Philadelphia Sports Complex, the Navy Yard, Passyunk Avenue's vibrant dining and retail scene, and Center City. With excellent transit connectivity, strong daily traffic counts, and a highly desirable location in one of South Philadelphia's most active commercial corridors, 1602 S Broad Street offers investors a compelling opportunity to acquire a versatile, income-producing asset with immediate cash flow and long-term appreciation potential.



# PROPERTY INFORMATION

\$849,000

OFFERING PRICE

6.77%

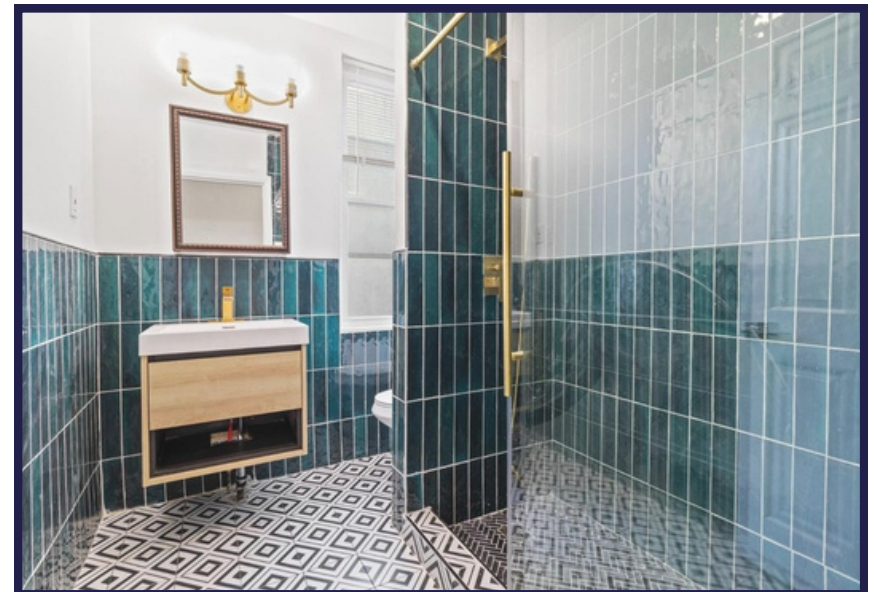
CAP RATE

\$57,463

NET OPERATING INCOME

## HIGHLIGHTS

- Close Proximity to Methodist Hospital
- In-Unit Washer & Dryer
- Luxury Interior Finishes
- Updated Mechanical Systems
- Central Air Conditioning
- Stabilized Income Profile
- High-Traffic Location with Strong Visibility



# FINANCIAL SUMMARY

## ESTIMATED RENT ROLL SUMMARY

| UNIT         | UNIT TYPE        | LEASE END DATE | SPRING MRKT RENTS |
|--------------|------------------|----------------|-------------------|
| 1            | Commercial       | Vacant         | \$1,995           |
| 2            | (2 Bed + 1 Bath) | 08/31/2026     | \$2,000           |
| 3            | (2 Bed / 2 Bath) | Vacant         | \$2,400           |
| <b>TOTAL</b> |                  |                | <b>\$6,395</b>    |

## ESTIMATED OPERATING STATEMENT

|                                     | Pro-Forma         |
|-------------------------------------|-------------------|
| <b>INCOME</b>                       | <b>ANNUAL</b>     |
| Gross Potential Rent                | \$76,740          |
| Commercial Tenant Triple net income | \$5,055           |
| Utility Income                      | \$1,200           |
|                                     | \$50 Per Res Unit |
| <b>Total Effective Gross Income</b> | <b>\$82,995</b>   |
| <b>EXPENSES</b>                     |                   |
| Property Taxes                      | \$8,715           |
| Insurance                           | \$6,450           |
| Vacancy                             | 5% \$3,837        |
| Common Area Electric                | \$600             |
| Water                               | \$1,200           |
| Repairs & Maintenance               | 6% \$4,604        |
| Licenses & Permits                  | \$126             |
| <b>Total Expenses</b>               | <b>\$25,532</b>   |
| <b>Expenses as % of EGI</b>         | <b>30.76%</b>     |
| <b>Net Operating Income</b>         | <b>\$57,463</b>   |

## ESTIMATED PRICING SUMMARY

### Pricing Highlights

| Price     | Cap Rate |
|-----------|----------|
| \$849,000 | 6.77%    |

### Return Highlights

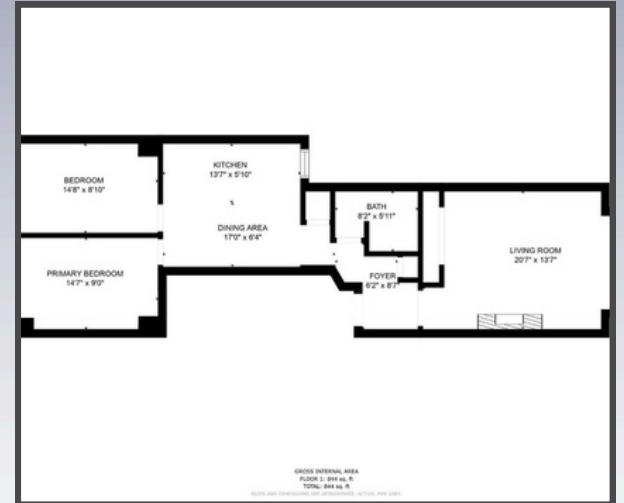
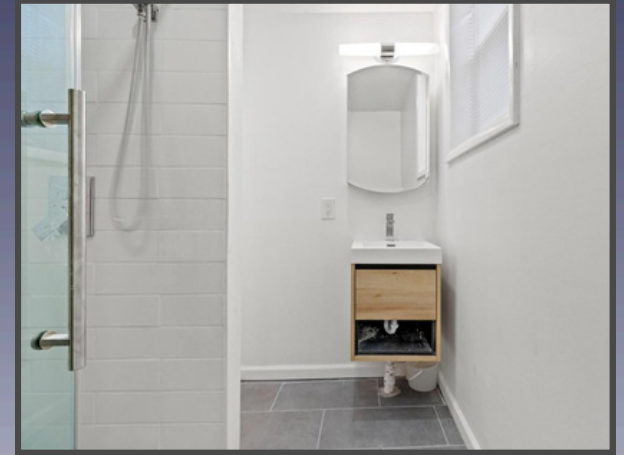
|                      | Current   |
|----------------------|-----------|
| Purchase Price       | \$950,000 |
| Cap Rate             | 6.05%     |
| Cash on Cash Return  | 3.93%     |
| Cash Flow After Debt | \$10,016  |
| NOI                  | \$57,463  |

### Financing Highlights

|               | Current     |
|---------------|-------------|
| Loan Type     | Acquisition |
| Interest Rate | 7.00%       |
| LTV           | 70%         |
| Amortization  | 30 years    |
| Term          | 20 years    |
| Down Payment  | \$254,700   |
| Loan Amount   | \$594,300   |
| Debt Service  | \$47,447    |
| DSCR          | 1.21        |

# 1602 S Broad St

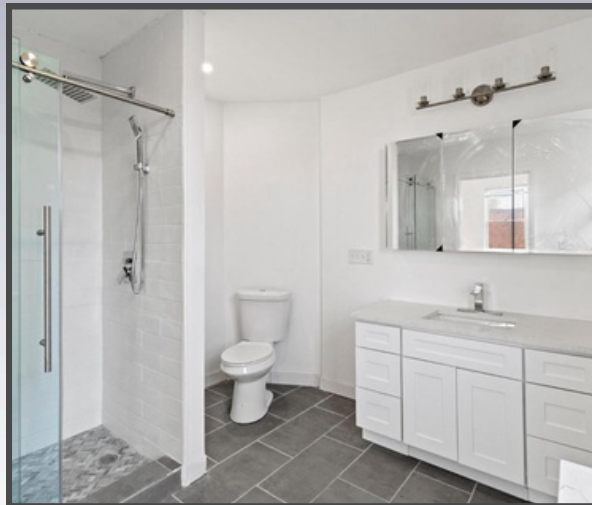
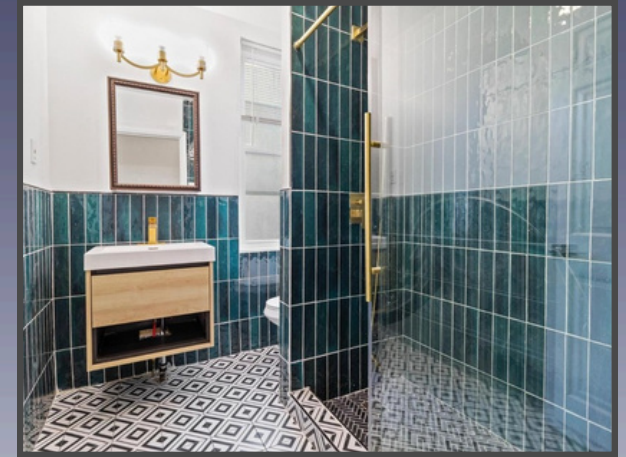
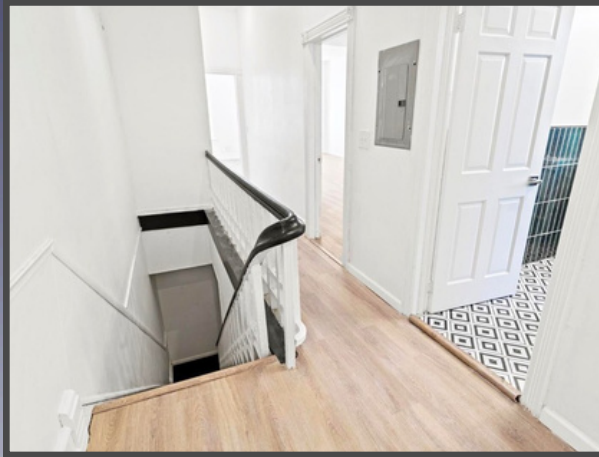
## UNIT 2 - INTERIOR PHOTOS





# 1602 S Broad St

## UNIT 3 - INTERIOR PHOTOS



# NEWBOLD/EAST PASSYUNK

Newbold / East Passyunk continues to emerge as one of South Philadelphia's most attractive neighborhoods for real estate investors, offering strong rental demand, lifestyle appeal, and long-term growth potential. The area benefits from its close proximity to Methodist Hospital, making it especially appealing to healthcare professionals seeking convenient housing near work, as well as the nearby South Philadelphia stadium district, which drives consistent foot traffic, employment activity, and neighborhood vitality. Located just steps from the acclaimed Passyunk Avenue corridor, residents enjoy access to award-winning restaurants, cafés, boutiques, and everyday amenities that continue to attract both locals and visitors. Ongoing revitalization, new construction, and business investment have strengthened the neighborhood's trajectory, while easy access to Center City, the Broad Street Line, and major roadways enhances overall connectivity. With strong walkability, stable tenant demand, and relative value compared to Philadelphia's core neighborhoods, Newbold / East Passyunk offers investors a compelling opportunity to capture both steady income and long-term appreciation in one of South Philadelphia's most dynamic corridors.

## NEARBY UNIVERSITIES & HOSPITALS



Walk Score  
**94**

### Walker's Paradise

Daily errands do not require a car.

Transit Score  
**79**

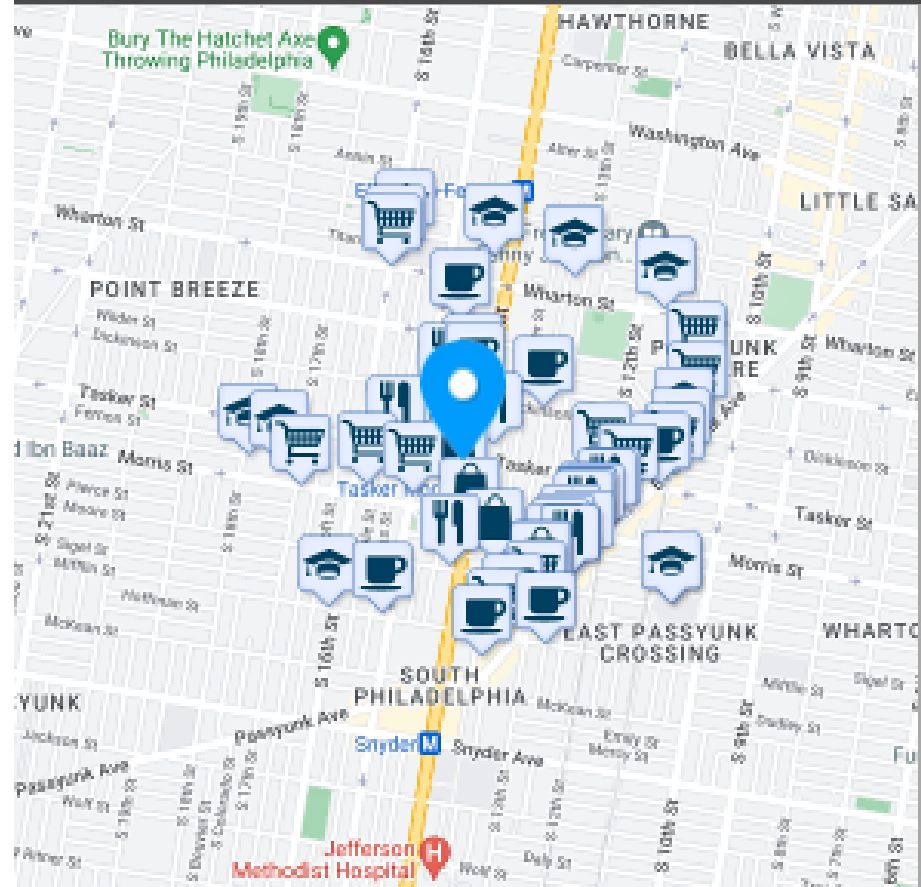
### Excellent Transit

Transit is convenient for most trips.

Bike Score  
**76**

### Very Bikeable

Biking is convenient for most trips.



**PHILLY**   

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