

# 3933 Lancaster Avenue

Philadelphia, PA 19104

For Sale  
Located in Qualified Opportunity Zone  
**\$900,000**

## Property Highlights

- Built in 2009
- Efficient 1,344 SF floor plates
- Shared roof deck with spectacular views of Center City skyline
- Operable 2nd & 3rd floor balconies
- Each unit equipped with independent Central Air
- Washer & dryer in residential units
- Shared, secure storage in lower level
- Ventilation shaft in commercial unit for potential food uses
- Copper lines in place for potential solar water heating



For more information:

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**NAI** Geis Realty  
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# 3933 Lancaster Avenue Philadelphia, PA 19104 PHOTOS

## Unit Mix

Unit	Beds	Restrooms
101	Commercial	2.0
102	2	1.5
103	2	1.5



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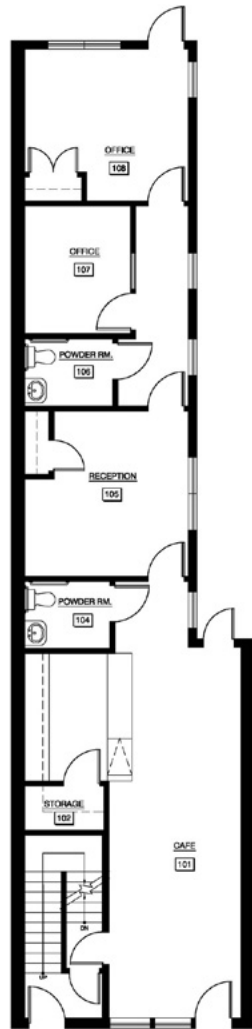
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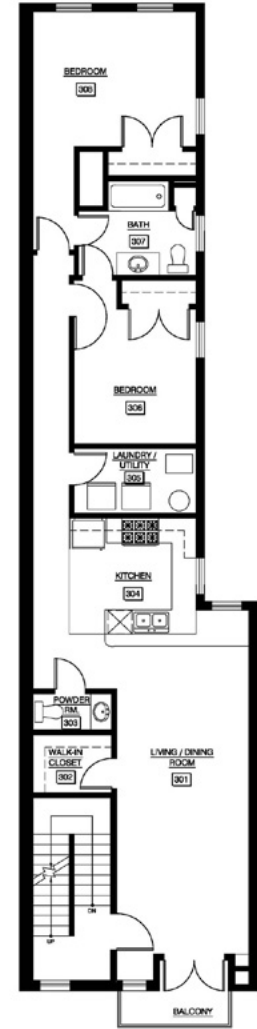
# 3933 Lancaster Avenue Philadelphia, PA 19104 FLOOR PLANS



FIRST FLOOR - CAFE AND OFFICE



SECOND FLOOR - 2-BEDROOM APARTMENT



THIRD FLOOR - 2-BEDROOM APARTMENT

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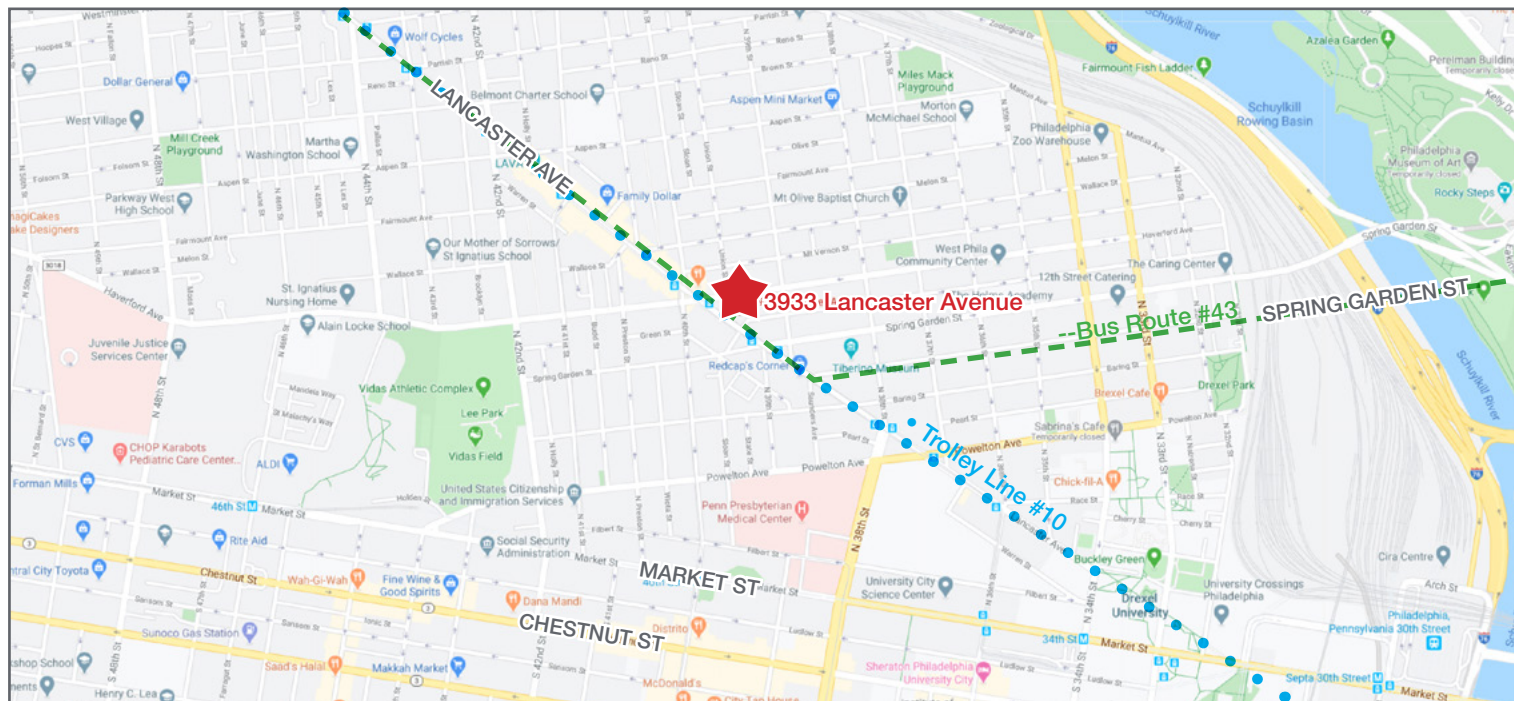


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# 3933 Lancaster Avenue Philadelphia, PA 19104 LOCATION

## Location Highlights

- Surrounded by new development
- Walk Score = 84
- Walking distance to Market Frankford line
- Serviced by the following SEPTA routes:
  - Trolley Line #10  
Services Broad Street Line, Market Frankford Line, and Regional Rail & Amtrak via 30th Street Station
  - Bus Route #43  
Access to Market Frankford Line



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# 3933 Lancaster Avenue Philadelphia, PA 19104 SALES COMPARABLES



## 607 N. 39th Street

- Purchase Price: \$1,100,000
- Square Feet: 4,000
- Annual Taxes: \$361
- Units: 6
- Beds: 6
- Price per Unit: \$183,333
- Price per SF: \$275

Unit	Mix	Approx SF	Rent	Rent/SF/Mo
1	1BR, 1.5Bath	650	\$1,200	\$1.85
2	1BR, 1.5Bath	650	\$1,200	\$1.85
3	1BR, 1Bath	650	\$1,150	\$1.77
4	1BR, 1Bath	650	\$1,150	\$1.77
5	1BR, 1Bath	650	\$950	\$1.46
6	1BR, 1Bath	650	\$1,200	\$1.85

\*Also has roof deck



## 3621 Spring Garden Street

- Purchase Price: \$995,000
- Square Feet: 2,704
- Annual Taxes: \$3,982
- Units: 3
- Beds: 8
- Price per Unit: \$331,667
- Price per SF: \$368

Unit	Mix	Approx SF	Rent	Rent/SF/Mo
1**	4BR, 2Bath	1,800	\$2,800	\$1.56
2	2BR, 2Bath	900	\$1,800	\$2.00
3	2BR, 2Bath	900	\$1,600	\$1.78

\*\*Unit consists of 1st floor and lower level

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# 3933 Lancaster Avenue Philadelphia, PA 19104 Apartment Rental Analysis



## 607 N. 39th Street

- Units - 6
- Beds - 6

Unit	Mix	Approx SF	Rent	Rent/SF/Mo
1	1BR, 1.5Bath	650	\$1,200	\$1.85
2	1BR, 1.5Bath	650	\$1,200	\$1.85
3	1BR, 1Bath	650	\$1,150	\$1.77
4	1BR, 1Bath	650	\$1,150	\$1.77
5	1BR, 1Bath	650	\$950	\$1.46
6	1BR, 1Bath	650	\$1,200	\$1.85



## 3621 Spring Garden Street

- Units - 3
- Beds - 8

Unit	Mix	Approx SF	Rent	Rent/SF/Mo
1*	4BR, 2Bath	1,800	\$2,800	\$1.56
2	2BR, 2Bath	900	\$1,800	\$2.00
3	2BR, 2Bath	900	\$1,600	\$1.78

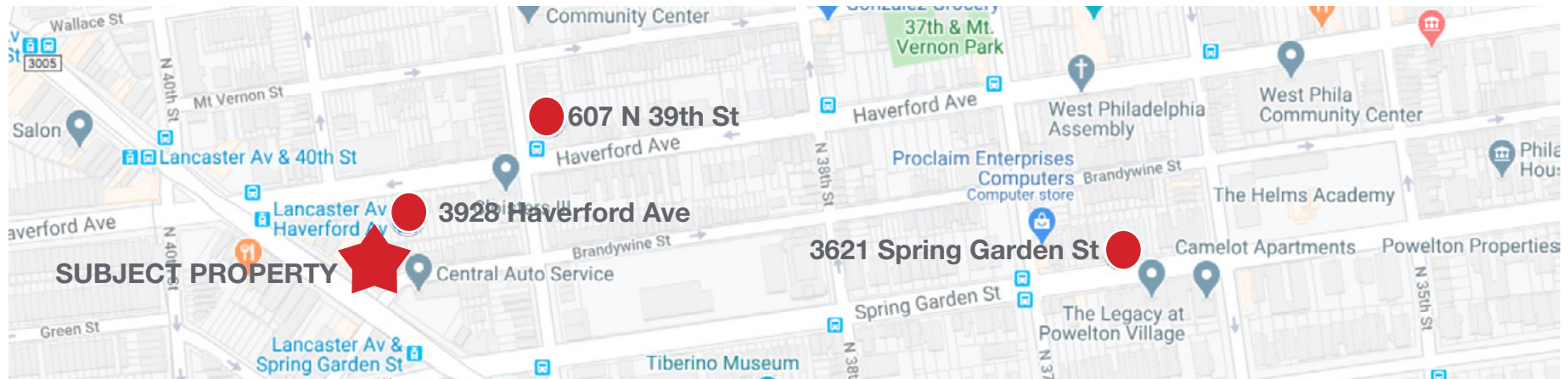


## 3928 Haverford Avenue

- Units - 3
- Beds - 8

Unit	Mix	Approx SF	Rent	Rent/SF/Mo
1	2BR, 2Bath	900	\$1,575	\$1.75
2	3BR, 3Bath	900	\$2,175	\$2.42
3	3BR, 3Bath	900	\$2,175	\$2.42

Average market rate of \$1.87/SF/Mo.



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# 3933 Lancaster Avenue Philadelphia, PA 19104 FINANCIAL ANALYSIS

## 1st floor remaining commercial at proposed rental rate

- Purchase Price: \$900,000
- Square Feet: 4,032
- Annual Taxes: \$7,616
- Units: 3
- Beds: 4
- Price per Unit: \$300,000
- Price per SF: \$223.21

Unit	Mix	Rent	Annual	Notes
1	Commercial	\$2,000	\$24,000	(Proposed)
2	2BR, 2Bath	\$1,400	\$16,800	In place rent (expires 6/30/21)
3	2BR, 2Bath	\$2,495	\$29,935	Proposed at average rental rate of \$1.87/SF
		\$5,895	\$70,735	Gross Potential Rent
			(\$3,536.75)	5% vacancy factor
			\$6,308.50	NNN reimbursements from 1st floor commercial
			\$73,506.71	Effective Rental Income

## Estimated Annual Expenses:

Taxes: \$7,616

Insurance	\$3,222	Proforma NOI	\$60,780
PECO	\$350	Cap Rate:	6.75%
Water (includes sprinkler)	\$1,027		
Licenses/permits	\$110		
Alarm Monitoring	\$402		
	\$12,727		

## Financial Analysis

- Substantial value-add opportunity
- 2nd floor rented at \$1.05 / SF, well below market rate
- 3rd floor is owner occupied and can be delivered vacant



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