



OFFERING MEMORANDUM

THE BORDEAUX

2600 West Girard Avenue · Philadelphia, PA 19130

Brewerytown / Fairmount · Mixed-Use · 16 Residential Units + Commercial Space

TOTAL UNITS

16 + 2 Comm.

GROSS SF

20,938 SF

YEAR BUILT

Q4 2022

ASKING PRICE

Contact Owner

STABILIZED NOI

\$284,818

CAP RATE

6.00%

2600 W GIRARD LLC — CONTACT OWNER

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This memorandum is provided for informational purposes only and does not constitute an offer to sell.

INVESTMENT OVERVIEW

2600 W Girard LLC presents The Bordeaux, a distinguished mixed-use multifamily asset located at 2600 West Girard Avenue in the Brewerytown/Fairmount corridor of Philadelphia, Pennsylvania. Completed in Q4 2022, The Bordeaux represents one of the highest-quality new-construction mixed-use investments in Brewerytown, a neighborhood experiencing significant appreciation driven by its proximity to Fairmount Park, the Philadelphia Museum of Art, and the rapidly expanding commercial corridor along West Girard Avenue.

The building comprises 16 residential apartment homes across 4 distinctive unit types (4 one-bedroom, 4 studio, and 8 two-bedroom units), complemented by ground-floor commercial space with a long-term NNN restaurant tenant and a lower-level office suite, all within a striking 5-story mixed-use structure of 20,938 gross SF. The offering provides investors with immediate cash flow from a stabilized, professionally managed asset with significant long-term upside through lease-up of two vacant residential units and the lower-level office suite in an undersupplied submarket.

INVESTMENT HIGHLIGHTS

- New construction quality (2022) — minimal near-term capital expenditure requirements
- Best-in-class finishes: stainless appliances, quartz counters, LVP flooring, subway tile throughout
- Four distinctive unit types from efficient studios to spacious 2-bed/2-bath residences
- All units feature in-unit washer/dryer, mini-split HVAC, and private closets
- Long-term commercial anchor — ground-floor restaurant NNN lease through 2038
- Lower-level office suite available for immediate income add
- Rooftop deck with Center City skyline views — premium amenity driving resident retention
- Building amenities: resident gym, video entry, elevator, bike storage
- Adjacent to Fairmount Park and Schuylkill River Trail
- SEPTA Route 15 trolley on Girard Ave — direct to Center City
- 10-year tax abatement in place — significant cash flow benefit for investor
- CMX 2.5 zoning supports commercial diversity; ground floor commercial creates mixed-income stability

KEY FINANCIAL SUMMARY

INVESTMENT METRICS

Asking Price	Contact Owner
Capitalization Rate (Stabilized)	6.00%

INCOME — STABILIZED PRO FORMA

Gross Potential Rent — Residential	\$299,424
Commercial Income (Stabilized)	\$87,180
Other Income (Reimbursements/Fees)	\$10,000

Gross Potential Income **\$396,604**

Vacancy & Concessions (5% + est.) (\$20,586)

Effective Gross Income **\$376,018**

OPERATING EXPENSES

Total Operating Expenses (\$91,200)

Net Operating Income (NOI) **\$284,818**

UNIT MIX SUMMARY

Total Residential Units	16
1 Bed / 1 Bath Units	4
Studio Units	4
2 Bed / 2 Bath Units	8
Avg. Market Rent / Unit	\$1,560 /mo
Gross Building Area	20,938 SF

STABILIZED NET OPERATING INCOME

\$284,818



PROPERTY DESCRIPTION

The Bordeaux is a trophy-quality, purpose-built multifamily asset completed in 2022. The building's striking brick and curtain glass facade along West Girard Avenue creates immediate visual identity and strong neighborhood presence, while the residential floors above offer thoughtfully designed studio, one-bedroom, and two-bedroom residences with premium finishes throughout.

Delivered new in Q4 2022, the building represents the highest standard of new construction multifamily in Brewerytown. Each residence features stainless steel appliances, quartz or stone countertops, luxury vinyl plank flooring, subway tile bathrooms, in-unit washer/dryer, and individual Mitsubishi mini-split HVAC — amenities that drive premium rents and best-in-class tenant retention.

RESIDENTIAL AMENITIES

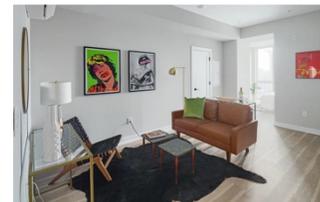
- Expansive rooftop deck with Center City skyline views
- Resident fitness center
- Smart video entry access system
- Elevator service
- Secure bike storage & tenant storage
- Individual Mitsubishi mini-split HVAC in all units
- In-unit washer/dryer in every residence
- Online resident portal (rent payment, maintenance)

COMMERCIAL COMPONENT

Ground-floor commercial space with a long-term restaurant tenant (NNN lease through February 2038) provides income diversification and neighborhood amenity. A lower-level office suite (1,265 SF) is available for lease, representing both near-term income upside and flexibility for an incoming investor.

BUILDING SPECIFICATIONS

Address	2600 W Girard Ave, Philadelphia, PA 19130
Neighborhood	Brewerytown / Fairmount
Property Type	Mixed-Use Multifamily
Year Built	2022 (New Construction)
Gross Building Area (GBA)	20,938 SF
Total Net Rentable Area	~16,500 SF
Residential Net Rentable	~12,580 SF
Commercial Net Rentable	~3,919 SF
Land Area	4,341 SF / 0.10 Acres
Stories	5
Residential Units	16
Commercial Suites	2 (Ground + Lower)
Average Unit Size	645 SF
Zoning	CMX 2.5
Tax Abatement	10-Year (2022–2032)
HVAC	Individual Mini-Split Systems
Laundry	In-Unit (All Residences)
Parking	Street
Entry System	Smart Video / Keyless



RESIDENTIAL UNIT MIX — 16 UNITS (4 × 1BR | 4 × Studio | 8 × 2BR)

STYLE	UNIT NAME	TYPE	SF	STARTING RENT	EST. UNITS	ANNUAL RENT
A	The Keystone	1 Bed / 1 Bath	550 SF	\$1,525	4	\$73,200
B	The Artisan	Studio	465 SF	\$1,275	4	\$61,200
C	The Apex	2 Bed / 2 Bath	835 SF	\$1,813	4	\$87,024
D	The Girard	2 Bed / 2 Bath	730 SF	\$1,625	4	\$78,000
TOTAL / WEIGHTED AVERAGE					16	\$299,424 / yr

RENT ROLL DETAIL

UNIT	TYPE	SF	MONTHLY RENT	ANNUAL RENT	STATUS	\$/SF/MO
201-A	1 Bed / 1 Bath	550	\$1,475	\$17,700	Occupied	\$2.68
201-B	Studio	465	\$1,200	\$14,400	Occupied	\$2.58
201-C	2 Bed / 2 Bath	835	\$1,700	\$20,400	Occupied	\$2.04
201-D	2 Bed / 2 Bath	730	\$1,550	\$18,600	Occupied	\$2.12
301-A	1 Bed / 1 Bath	550	\$1,500	\$18,000	Occupied	\$2.73
301-B	Studio	465	\$1,275	\$15,300	Occupied	\$2.74
301-C	2 Bed / 2 Bath	835	\$1,900	\$22,800	Occupied	\$2.28
301-D	2 Bed / 2 Bath	730	\$1,600	\$19,200	Occupied	\$2.19
401-A	1 Bed / 1 Bath	550	\$1,525	\$18,300	Vacant	\$2.77
401-B	Studio	465	\$1,300	\$15,600	Occupied	\$2.80
401-C	2 Bed / 2 Bath	835	\$1,925	\$23,100	Occupied	\$2.31
401-D	2 Bed / 2 Bath	730	\$1,650	\$19,800	Occupied	\$2.26
501-A	1 Bed / 1 Bath	550	\$1,575	\$18,900	Occupied	\$2.86
501-B	Studio	465	\$1,350	\$16,200	Occupied	\$2.90
501-C	2 Bed / 2 Bath	835	\$1,900	\$22,800	Vacant	\$2.28
501-D	2 Bed / 2 Bath	730	\$1,700	\$20,400	Occupied	\$2.33
Residential Subtotal			\$25,125	\$301,500		
Commercial	Ground Floor	2654	\$5,265	\$63,180	Leased thru 02/2038 (NNN)	
Office Suite	Lower Level	1265	\$2,000	\$24,000	Available	Gross
TOTAL ALL UNITS			\$32,390	\$388,680		

Current occupancy: 87.5% residential (14 of 16 units). Commercial ground floor leased through February 2038 (NNN). Lower level office suite (1,265 SF) available for lease at \$2,000/month gross — immediate income add upon lease-up.

STABILIZED PRO FORMA – OPERATING STATEMENT

The following analysis reflects a stabilized operating profile at 95% residential occupancy and full commercial lease-up, inclusive of a 10-year real estate tax abatement. All figures are based on executed and advertised rents per current rent roll and market data.

POTENTIAL GROSS INCOME	
Residential Gross Rent (16 units)	\$299,424
Commercial Income (Stabilized)	\$87,180
Other Income (Reimbursements & Fees)	\$10,000
GROSS POTENTIAL INCOME	\$396,604
VACANCY & CREDIT ADJUSTMENTS	
Vacancy Allowance (5.0% Residential)	(\$14,971)
Vacancy Allowance (3.0% Commercial)	(\$2,615)
Concessions (Stabilized)	(\$3,000)
EFFECTIVE GROSS INCOME	\$376,018
OPERATING EXPENSES	
Management (5% EGI)	\$18,800
Insurance	\$8,000
Real Estate Taxes (Abated)	\$7,000
Repairs & Maintenance	\$8,000
Turnover / Make-Ready	\$6,000
Elevator Service	\$4,500
HVAC Service	\$3,000
Utilities & Electric	\$12,000
Trash	\$4,200
Water	\$2,400
Contract Cleaning	\$2,000
Snow Removal	\$1,000
Pest Control	\$800
Fire & Safety	\$700
General & Administrative	\$8,000
Replacement Reserves	\$4,800
TOTAL OPERATING EXPENSES	(\$91,200)
NET OPERATING INCOME (NOI)	\$284,818

OPERATING METRICS

Expense Ratio (% of EGI)	24.3%
Avg. Market Rent / Unit / Month	\$1,560
Total Commercial Income (Ann.)	\$87,180
Break-even Occupancy	23.0%
Operating Expense per Unit	\$5,066
NOI per Unit (Stabilized)	\$15,823
NOI per SF (Total Bldg)	\$13.60

TAX ABATEMENT ANALYSIS

Abatement Type	10-Year (City of Philadelphia)
Abatement Period	2022 – 2032
Unabated Annual Tax	\$48,000 est.
Abated Annual Tax (Land)	\$7,000 est.
Annual Benefit to Investor	\$41,000
Remaining Term (from 2026)	6 Years
PV of Remaining Benefit	\$195,000 est.

RENT GROWTH SENSITIVITY

Brewerytown YoY Rent Growth (2022-24)	5.2%
Projected Annual Rent Growth	3.5%
Year 5 Projected NOI	\$330,000
Year 5 Value @ 6.00% Cap	\$5,500,000

INTERIOR PHOTOGRAPHY



Open-Plan Living / Kitchen



Premium Kitchen with Stainless Appliances



Full Bathroom with Subway Tile



Spacious Bedroom with Closet & Mini-Split



In-Unit Washer/Dryer



Building Exterior / Streetscape

BREWERYTOWN — PHILADELPHIA'S RISING STAR

Brewerytown is one of Philadelphia's most dynamic and rapidly appreciating urban neighborhoods, situated on the eastern edge of Fairmount Park with the Philadelphia Museum of Art to the south, the Schuylkill River Trail to the west, and direct access to Center City less than three miles away. The neighborhood has benefited from consistent investment and demand appreciation driven by its outstanding quality of life, transit connectivity, and proximity to major employers, universities, and green space.

NEIGHBORHOOD HIGHLIGHTS

Fairmount Park Access

The property is directly adjacent to Fairmount Park, Philadelphia's premier green space, and minutes from the Schuylkill River Trail connecting to Center City.

SEPTA Transit

Route 15 trolley on Girard Avenue provides direct service to Center City. I-76 / Schuylkill Expressway access is minutes away.

Major Employers Nearby

Philadelphia Museum of Art, Drexel University, UPenn, Children's Hospital of Philadelphia, and Center City employers are all easily accessible.

Restaurant & Retail Scene

A growing walkable corridor along Girard Avenue features new restaurants, breweries, coffee shops, and retail serving an active, professional demographic.

Wissahickon Valley Park

One of the most celebrated urban wilderness parks in the country — 1,800 acres of trails and woodlands — is accessible via Fairmount Park.

PHILADELPHIA MARKET (Source: CoStar / Newmark)

City of Philadelphia Avg. Asking Rent	\$1,790/unit/mo
NW Phila./Brewerytown Avg. Ask. Rent	\$1,451/unit/mo
Brewerytown/Fairmount Occupancy	92.6% (Q3 2025)
City of Philadelphia Vacancy Rate	8.4% (Q3 2025)

DEMAND DRIVERS

Philadelphia City Population (2025)	1.59 Million
Median HH Income — Zip 19130	\$76,500
1-Mile Radius Median HH Income	\$72,000
% Renter-Occupied (1-Mile Radius)	58.2%
1-Mile Grad / Professional Degree %	28.5%

COMPARABLE SALES (Source: Newmark)

214 Vine St, Philadelphia — 23 Units (May 2025)

\$9,450,000 · \$18,189 NOI/unit · 5.58% Cap

1519 Ridge Ave, Philadelphia — 20 Units (Apr 2024)

\$6,700,000 · \$19,350 NOI/unit · 5.78% Cap

1221 Mt. Vernon St, Philadelphia — 40 Units (Sep 2023)

\$10,900,000 · \$18,522 NOI/unit

Phila. Multifamily Market Cap Rate Range: 5.50% – 5.75% (Indicative)