



**300
BUILDING**

EDDIE J. SVETKEY, MD	300
DR. JAMES W. WRIGHT	300
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1609 Woodburne Rd

1609 Woodbourne Rd, Levittown, PA 19057

Marcus & Millichap

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Activity ID #ZAF0300119

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com

OFFERING SUMMARY



Listing Price
\$600,000



Proforma Cap Rate
12%



Price/SF
\$150.00

FINANCIAL

Listing Price	\$600,000
Down Payment	38% / \$225,000
NOI	\$72,000
Cap Rate	12%
Price/SF	\$150.00
Proforma Rent	\$18/SF

OPERATIONAL

Net Rentable Area	4,000 SF
Lot Size	0.09 Acres (4,000 SF)
Year Built/Renovated	1996/-



1609 WOODBURNE RD

1609 Woodbourne Rd, Levittown, PA 19057

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively offer for sale a 4,000 square foot medical office condominium located at 1609 Woodbourne Rd in Levittown, PA, this 4,000 square foot medical office condo presents a prime investment opportunity in the thriving Philadelphia Metropolitan Statistical Area (MSA). The Philadelphia MSA has experienced a 15% growth in the medical office market over the past five years, driven by an aging population, advancements in healthcare technology, and a stable regional economy. The area around Levittown boasts a population of over 52,000 within a 3-mile radius, with a median household income of approximately \$75,000, indicating a robust economic base and a strong demand for medical services.

The property's strategic location on Woodbourne Rd, with an average daily traffic count of approximately 20,000 vehicles, ensures high visibility and accessibility. This modern facility, equipped with essential medical office amenities including ample parking and ADA compliance, is ideally suited for various medical practices such as primary care, specialty clinics, and diagnostic centers.

The local area's strong demographic profile, coupled with its convenient access to major highways like I-95 and the Pennsylvania Turnpike, enhances the property's appeal. Its proximity to major urban centers such as Philadelphia and Trenton further broadens the potential patient base. By leveraging the growing demand for medical office space in the Philadelphia MSA, investors can achieve stable rental income and capital appreciation, ensuring long-term profitability and growth.

INVESTMENT HIGHLIGHTS

- The local area has seen a 10% population growth over the past decade
- The Philadelphia MSA has experienced a 15% growth in the medical office market over the past five years, driven by an aging population and advancements in healthcare technology.
- Average daily traffic count of approximately 20,000 vehicles, providing excellent exposure and convenience for patients and staff.
- The 4,000 square foot medical office condo features modern infrastructure, including ample parking and ADA compliance, suitable for various medical practices.
- The local area has a population of over 52,000 within a 3-mile radius and a median household income of approximately \$75,000, indicating a robust economic base and strong demand for medical services.
- Conveniently located near major highways such as I-95 and the Pennsylvania Turnpike, facilitating easy access for patients from different parts of the region.
- Within a 30-minute drive to Philadelphia and Trenton, enhancing the property's appeal to a large and diverse patient base from nearby urban centers.

1609 Woodburne Rd // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	13,137	97,918	204,229
2023 Estimate			
Total Population	13,123	97,284	203,349
2020 Census			
Total Population	13,637	98,908	206,583
2010 Census			
Total Population	13,405	97,525	202,889
Daytime Population			
2023 Estimate	10,032	75,322	175,477
HOUSEHOLDS			
2028 Projection			
Total Households	4,970	37,443	79,024
2023 Estimate			
Total Households	4,956	37,099	78,432
Average (Mean) Household Size	2.6	2.6	2.6
2020 Census			
Total Households	4,944	36,892	78,093
2010 Census			
Total Households	4,878	35,932	75,944
HOUSEHOLDS BY INCOME			
2023 Estimate			
\$200,000 or More	6.9%	6.7%	10.1%
\$150,000-\$199,999	8.7%	8.1%	9.8%
\$100,000-\$149,999	23.3%	21.7%	21.6%
\$75,000-\$99,999	15.4%	15.2%	13.9%
\$50,000-\$74,999	16.2%	16.8%	15.9%
\$35,000-\$49,999	8.3%	10.2%	9.7%
\$25,000-\$34,999	6.2%	6.3%	5.9%
\$15,000-\$24,999	7.5%	7.6%	6.6%
Under \$15,000	7.6%	7.2%	6.5%
Average Household Income	\$103,989	\$98,311	\$112,260
Median Household Income	\$81,698	\$77,707	\$84,281
Per Capita Income	\$39,392	\$37,715	\$43,465

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	13,123	97,284	203,349
Under 20	22.8%	22.8%	22.5%
20 to 34 Years	18.2%	19.5%	18.6%
35 to 49 Years	19.1%	18.8%	18.7%
50 to 59 Years	15.7%	14.5%	14.8%
60 to 64 Years	7.3%	7.2%	7.8%
65 to 69 Years	5.0%	5.4%	6.1%
70 to 74 Years	3.9%	4.2%	4.5%
Age 75+	7.9%	7.6%	7.1%
Median Age	42.0	40.6	41.7
Population by Gender			
2023 Estimate Total Population	13,123	97,284	203,349
Male Population	48.5%	49.1%	49.1%
Female Population	51.5%	50.9%	50.9%
Travel Time to Work			
Average Travel Time to Work in Minutes	27.0	28.0	30.0

DEMOGRAPHICS // 1609 Woodburne Rd



POPULATION

In 2023, the population in your selected geography is 203,349. The population has changed by 0.23 since 2010. It is estimated that the population in your area will be 204,229 five years from now, which represents a change of 0.4 percent from the current year. The current population is 49.1 percent male and 50.9 percent female. The median age of the population in your area is 41.7, compared with the U.S. average, which is 38.7. The population density in your area is 2,585 people per square mile.



HOUSEHOLDS

There are currently 78,432 households in your selected geography. The number of households has changed by 3.28 since 2010. It is estimated that the number of households in your area will be 79,024 five years from now, which represents a change of 0.8 percent from the current year. The average household size in your area is 2.6 people.



INCOME

In 2023, the median household income for your selected geography is \$84,281, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 17.42 since 2010. It is estimated that the median household income in your area will be \$100,178 five years from now, which represents a change of 18.9 percent from the current year.

The current year per capita income in your area is \$43,465, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$112,260, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 111,389 people in your selected area were employed. The 2010 Census revealed that 65 percent of employees are in white-collar occupations in this geography, and 22 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 28.00 minutes.



HOUSING

The median housing value in your area was \$307,807 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 56,414.00 owner-occupied housing units and 19,527.00 renter-occupied housing units in your area.



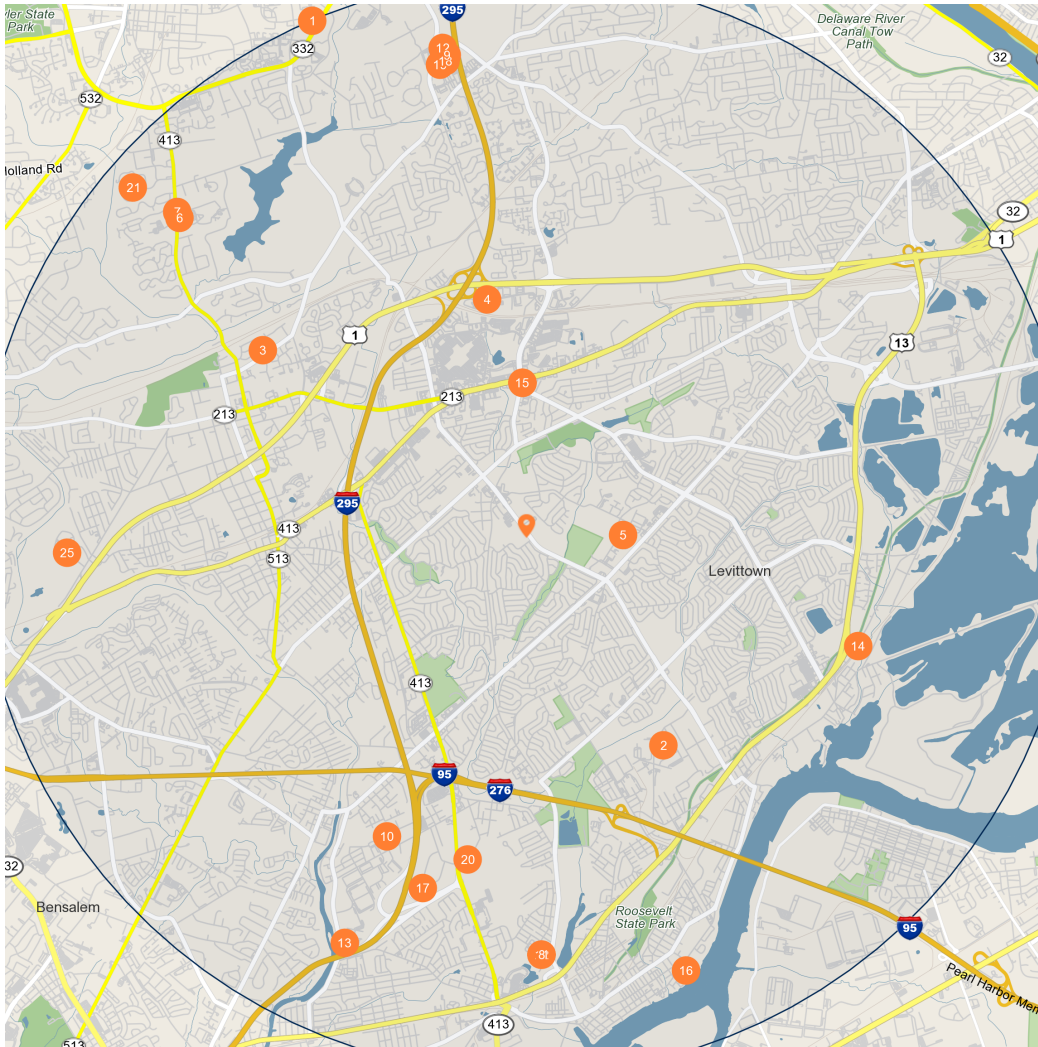
EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 12.4 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 19.8 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 8.3 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 33.5 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is lower than the average for the nation, at 18.7 percent in the selected area compared with the 20.1 percent in the U.S.

1609 Woodburne Rd // DEMOGRAPHICS

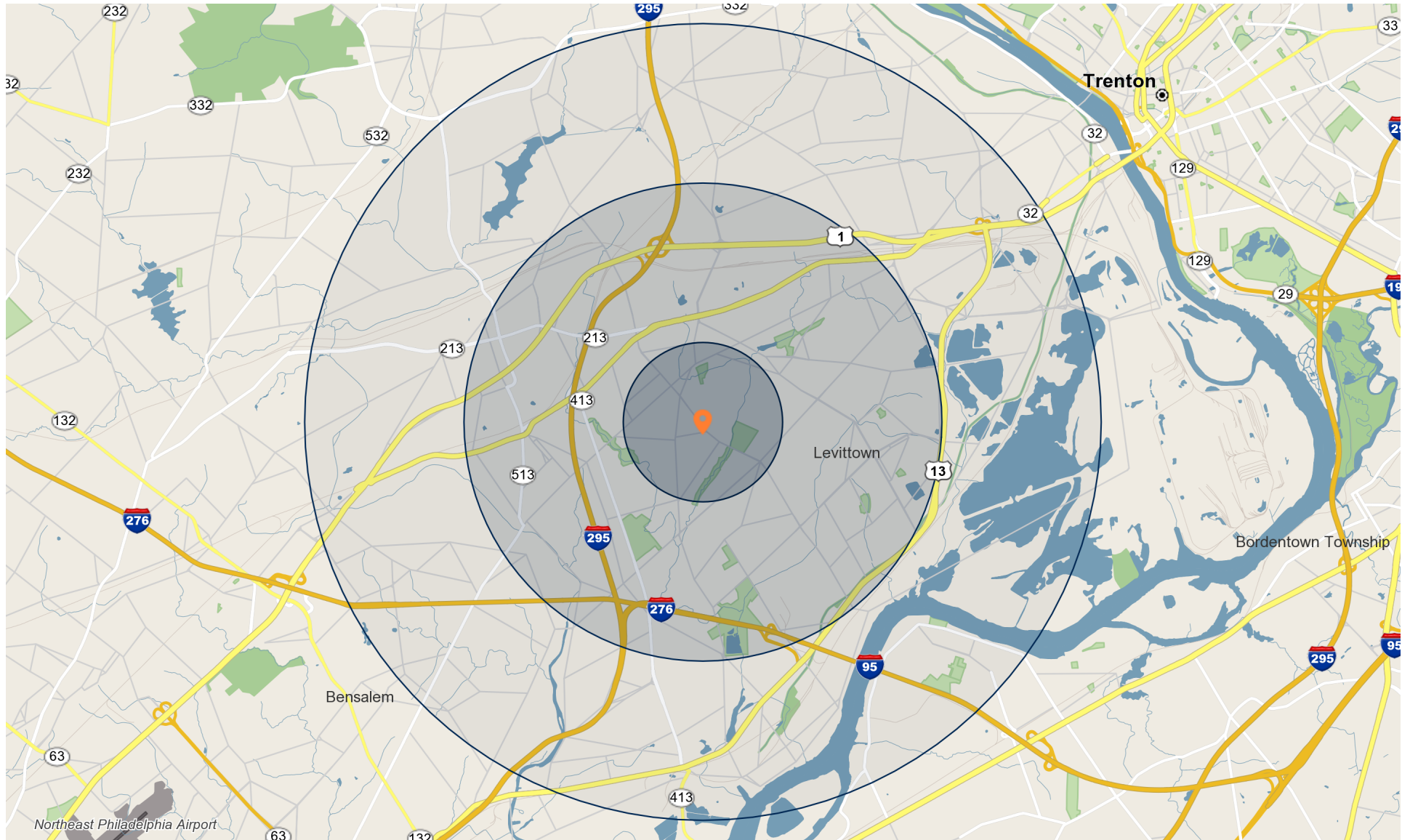


Major Employers

Employees

1	Boston Market Holding Corp-Boston Market	15,100
2	Hcsg Supply Inc	3,408
3	Woods Services Inc	1,750
4	Clearpeo LLC	1,700
5	Bucks Cnty Intrmediate Unit 22-Bucks Cnty Technical High Schl	1,605
6	St Mary Medical Center	1,554
7	Womens Spcalists Bucks Cnty PC	1,464
8	Lower Bucks Hospital	1,000
9	Jubilant Pharma Holdings Inc	707
10	Choicemmed America Corporation	700
11	Prime Hlthcare Svcs - Lwer Bck	700
12	Mmusa Acquisition Corp	700
13	Ert Operating Company	667
14	Courier Times Inc-Bucks County Courier Times	655
15	Jefferson Hlth - Nrthast Fndti	544
16	Strategic Distribution Inc	500
17	One Jeanswear Group LLC	490
18	Mm USA Holdings LLC	475
19	Crown Holdings Inc	455
20	Waste Management NJ Inc-Waste Management	431
21	Pennswood Village	420
22	Temple University Hlth Sys Inc	416
23	Aria Health Orthopaedics-Aria 3b Orthopaedics Institute	414
24	Aria Health Orthopaedics-Aria 3b Orthopedics Specialists	414
25	Neshaminy School District	380

DEMOGRAPHICS // 1609 Woodburne Rd



1609 Woodburne Rd // FINANCIAL DETAILS

INCOME	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	72,000	18.00	[1]
Expense Reimbursement Income			
CAM	13,260	3.32	[2]
Insurance	615	0.15	[2]
Real estate Taxes	14,493	3.62	[2]
Total Reimbursement Income	\$28,368	100.0%	\$7.09
Effective Gross Revenue	\$100,368	\$25.09	

OPERATING EXPENSES	Pro Forma	Per SF	
Water	763	0.19	[3]
Operating Expenses - Condo Fees	11,555	2.89	[3]
Operating Expenses - HVAC Contract	866	0.22	[3]
Operating Expenses - Fire Inspection	77	0.02	[3]
Insurance	615	0.15	[4]
Real Estate Taxes	14,493	3.62	[5]
Total Expenses	\$28,368	\$7.09	
Expenses as % of EGR	28.3%		
Net Operating Income	\$72,000	\$18.00	

NOTES TO OPERATING STATEMENT

- [1] Broker estimate of \$18/SF
- [2] Tenant is responsible for paying CAM, Insurance and Real Estate taxes
- [3] Broker estimated increase of 2% for CAM expenses
- [4] Broker estimated increase of 2% for insurance
- [5] Broker estimated increase of 5% for real estate taxes



BROKER OF RECORD

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Marcus & Millichap