

4304 GRESSON ST



PRIME MANAYUNK TURN-KEY MULTIFAMILY: 18 UNITS

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4304 CRESSON STREET

Manayunk, Philadelphia 19127



About the Property

4304 Cresson Street (a.k.a The Trestle Apartments) presents a rare opportunity to acquire a turnkey, 18-unit apartment building with 1:1 covered parking one block from Manayunk's vibrant commercial corridor, in the heart of one of Philadelphia's most supply-constrained and renter-driven sub-markets. Constructed in 2016, the property offers investors modern construction, strong in-place amenities, and minimal near-term capital expenditure requirements. The property has assumable debt at 3.43% interest rate with 5 years remaining on the term. Inquire for details. The asset features a well-designed unit mix of 1, 2 and 3 bedroom units each with in-unit washer and dryers, private balconies, and modern kitchens equipped with microwaves, dishwashers, and central air conditioning. Residents benefit from multiple common areas, including an interior shared courtyard and a shared roof deck, enhancing tenant retention and rental appeal. Additional building amenities include garage and covered parking, a highly sought-after feature in Manayunk, as well as an Amazon locker system in the lobby for secure package delivery. Each unit is equipped with BEC alarm panels, providing an added layer of security and operational efficiency. Located just steps from Main Street Manayunk, public transit, and regional rail systems, 4304 Cresson Street combines walk-ability, modern construction, and strong rental demand. 4304 Cresson Street is ideally suited for investors seeking a stable, low-maintenance multifamily asset in a proven Philadelphia sub-market.



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Property Overview

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Price	\$5,000,000
Building Name	The Trestle Apartments
OPA Parcel ID	881130012
Building GBA (Sqft)	19,120
Rent Type	Market Rate
Year Built	2016
Number of Floors	3
Number of Units	18
Lot Area* (SF)	9,578
Lot Dimensions* (FT)	95.61' x 98.56'
Real Estate Tax Assessment 2026*	\$4,166,900
Real Estate Tax 2027 (Estimated)	\$70,960
Zoning	CMX-2.5
Parking Type	Surface, Covered
Parking Count	18 (1:1)
Assumable Financing	5 Yrs Remaining; 3.43% Interest Rate - Inquire For Details
Building/Unit Amenities	W/D in Unit, Interior shared courtyard, private balconies, shared roof deck, Amazon locker in lobby, BEC alarm panels in each unit. Garage/covered parking, Microwave, Dishwasher, Central A/C

*Per City of Philadelphia

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Operating Statement

<i>INCOME</i>	<i>TOTAL</i>
Scheduled Rent	\$428,916
Parking (\$150/month-18 spaces)	\$32,400
Pet	\$800
Utility	\$14,249
Gross Income	\$476,365
Vacancy @ 5%	(\$23,818)
<i>Net Effective Income</i>	\$452,547
<i>EXPENSES</i>	
Cable & Telephone	\$2,361
Cleaning	\$6,310
Management @ 4%	\$18,102
Electric	\$2,334
Insurance	\$21,515
Landscaping	\$4,614
Real Estate Tax*	\$70,960
Repairs and Maintenance	\$4,419
Security	\$1,435
Trash Removal	\$4,020
Water & Sewer	\$9,101
<i>Total Expenses</i>	(\$145,171)
<i>Income / (LOSS)</i>	\$307,376
Cap Rate @ \$5,000,000 (Purchase Price)	6.15%

*This property tax figure is an estimate of 2027 taxes. The property taxes for 2026 are \$5,832.82 (abated taxes). The 10 year tax abatement expires on 12/31/2026.

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Rent Roll

UNIT	BD/BA	STATUS	SQFT	CURRENT RENT	LEASE START	LEASE END
4304 Cresson St - 4304 Cresson St Philadelphia, PA 19127						
1	1/1	Current	736	\$1,800	09/19/2025	08/31/2026
2	1/1	Current	664	\$1,750	09/06/2025	11/30/2026
3	2/2	Current	846	\$1,950	03/01/2025	02/28/2026
4	1/1	Current	678	\$1,650	06/04/2025	05/31/2026
5	2/1	Current	700	\$2,150	12/20/2025	12/19/2026
6	2/1	Current	813	\$2,257	08/07/2024	07/31/2026
7	2/1	Current	813	\$1,950	03/15/2025	03/31/2026
8	2/1	Current	678	\$2,369	06/01/2023	05/31/2026
9	2/1	Current	678	\$1,950	09/24/2025	09/30/2026
10	2/2	Current	846	\$2,250	08/08/2025	07/31/2026
11	3/2	Current	846	\$2,250	01/23/2025	1/22/2027
12	1/1	Current	687	\$1,680	08/03/2024	07/31/2026
13	2/1	Current	758	\$2,257	08/15/2023	07/31/2026
14	2/1	Current	758	\$1,900	04/01/2025	03/31/2026
15	2/1	Current	758	\$2,100	08/05/2024	01/31/2026
16	2/1	Current	758	\$1,950	02/01/2025	01/31/2026
17	1/1	Current	687	\$1,680	11/01/2023	10/31/2026
18	3/2	Current	846	\$1,850	12/07/2024	11/30/2026
18 Units			9,144	\$35,743.00		

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Manayunk Sub-market Stats

The Northwest Philadelphia/Manayunk submarket has emerged as one of the city’s fastest-growing sections, attracting a wide range of residents—from students and young professionals in Manayunk to families in East Falls, Germantown, and Chestnut Hill. This demographic mix has fueled robust demand for new apartment development and rental options throughout 2024, with the sub-market recording its highest number of new renters on record. Over the past year, absorption volume reached 250, ranking second among Philadelphia’s 33 apartment sub-markets, just behind North Philadelphia, which includes Fishtown and Kensington. New developments in the area have been leasing at a rapid pace. The first phase of the Annex at Germantown, for example, was completed in mid-2024, and all 45 units were leased by year-end. This surge in demand has pushed vacancy rates down by 0.7% year over year.

Over the last three years, more than 2,600 units have been added, and 2,300 units absorbed, indicating that supply has slightly outpaced demand. However, as development activity has slowed recently, the market is expected to continue tightening. The sub-market now features nearly 25,000 rental units, making it one of Philadelphia’s largest multifamily markets.

<i>Manayunk Submarket Sales</i>		
Units Under Construction	287	Down 58% YOY
Annual Rent Growth	1.30%	
Concession Rate	0.80%	Down from 2.45% YOY, compared to 0.9% city-wide average

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Property Photos



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Retail Map



DEMOGRAPHICS (within 1 mile)	
Residents	28,000
Average household income	\$115,084
Est. Daytime population	11,702

Walk Score®

Walk Score
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Zoning

CMX-2.5

Table 14-701-3: Dimensional Standards for Commercial Districts



Max. Occupied Area	Intermediate 75%; Corner 80%
Min. Front Yard Depth	[4]
Min. Side Yard Width	5 ft. if used
Min. Rear Yard Depth	The greater of 9 ft. or 10% of lot depth
Max. Height	55 ft.*
Min. Cornice Height	25 ft.

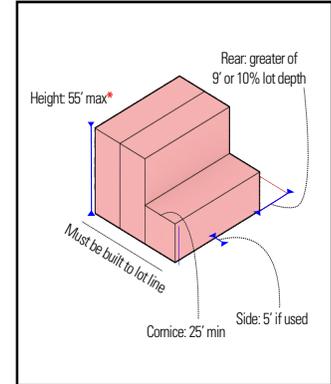


Table Notes:

[4] In the CMX-2.5 district, buildings must be built to the lot line of any primary frontage, as designated in § 14-701(1)(d)(.4) (Primary Frontage)

* Zoning Bonus Summary		CMX-2.5	
		Additional Height	Housing Unit Bonus
Mixed Income Housing (§14-702(7))	Moderate Income	7 ft.	25% increase in units permitted
	Low Income	7 ft.	50% increase in units permitted
Green Roof (§14-702(16))		n/a	25% increase in units permitted

For bonus restrictions in select geographic areas, see [page 49](#).

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Rent Comps

PROPERTY ADDRESS	PROPERTY NAME	STAR RATING	BUILDING CLASS	# OF UNITS	STYLE	YEAR BUILT	AVG UNIT SF	AVG RENT/ UNIT	AVG RENT/ SF	1 BED RENT/ UNIT	2 BED RENT/ UNIT	3 BED RENT/ UNIT	# OF PARKING SPACES
4602 Canton St	4602 Canton	3	B	54	Mid-Rise	2018	840	\$1,828	\$2.17	\$1,663	\$2,132		
172 Conarroe St	The Roe*	5	A	35	Low-Rise	2024	658	\$2,266	\$3.44	\$2,266			132
4601 Flat Rock Rd	Apex Manayunk	4	A	128	Mid-Rise	1922 (2007)	1,514	\$2,505	\$1.65	\$2,333	\$2,462	\$3,423	118
227 Krams Ave	277 Krams Ave	4	B	24	Low-Rise	2017	892	\$1,877	\$2.10	\$1,722	\$2,343		

*The Roe at Manayunk Apartments and Townhomes

PROPERTY ADDRESS	PROPERTY NAME	STAR RATING	BUILDING CLASS	# OF UNITS	STYLE	YEAR BUILT	AVG UNIT SF	AVG RENT/ UNIT	AVG RENT/ SF	1 BED RENT/ UNIT	2 BED RENT/ UNIT	# OF PARKING SPACES
4 Leverington Ave	Watermill Lofts	4	B	20	Low-Rise	1877 (2014)	1,056	\$1,882	\$1.78	\$1,828	\$2,143	21
201 Leverington Ave	Trent Manayunk	3	C	42	Mid-Rise	2025	733	\$2,155	\$2.94	\$2,155		
3715 Main St	Yarn Factory Lofts	3	B	50	Low-Rise	2018	593	\$1,632	\$2.75	\$1,592	\$2,271	
4649 Umbria St		2	C	30	Mid-Rise	1925		\$1,778		\$1,676	\$1,981	
AVERAGES							898	\$1,990.38	\$2.40	\$1,904.38	\$2,222.00	

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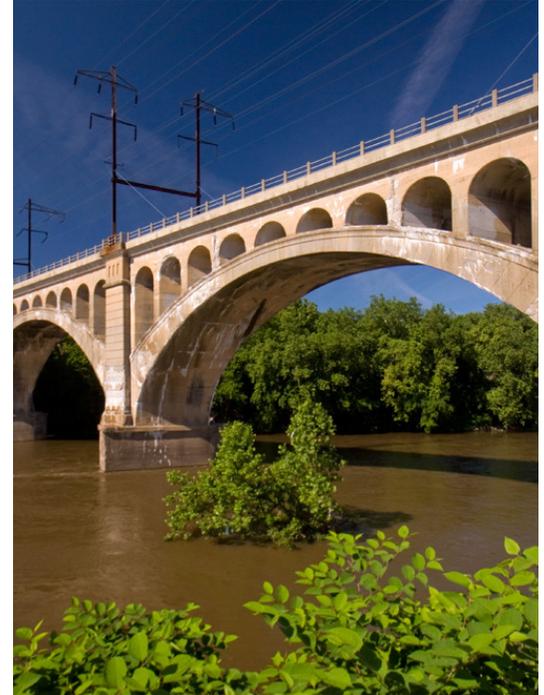
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About the Neighborhood: Manayunk

Welcome to Manayunk, one of Philadelphia's most sought-after neighborhoods, offering a perfect mix of historic charm and modern convenience. Set along the Schuylkill River and known for its distinctive hilly streets, Manayunk provides a small-town feel just minutes from Center City. The neighborhood features beautifully restored rowhomes, converted mill lofts, and newly built residences, giving buyers and renters a wide variety of housing options. Many properties boast unique architectural character, from Victorian details to industrial-chic designs, all within walking distance of vibrant local amenities.

At the center of the neighborhood is Main Street, a lively destination filled with restaurants, coffee shops, boutiques, and galleries. Residents enjoy a thriving food and nightlife scene as well as year-round festivals and community events. Outdoor enthusiasts will appreciate the Manayunk Canal Towpath, nearby parks, and access to the Wissahickon trails, making it easy to enjoy both an active lifestyle and scenic views.



Manayunk attracts young professionals, families, and long-term residents who value its blend of energy and charm. With SEPTA's regional rail and bus routes, commuting to Center City and surrounding areas is convenient, though some streets can be steep and



parking can be limited. Housing demand has steadily increased, reflecting the neighborhood's popularity and continued growth. For buyers or renters looking for a vibrant community with character, history, and easy access to both the city and nature, Manayunk is an excellent choice.

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