

# 1439 W Venango St- Deal Highlights



**View from porch**

Fully-occupied duplex w/ 8 bedrooms, 4 bathrooms, 10yr tax abatement, and subsidized rents

- Rent roll is 84% subsidized (\$3,435 direct-deposited on the 1<sup>st</sup> of each month) with leases through December 2025
- Full 10-year tax abatement with eliminates tax assessment on improvement
- Separately-metered: landlord only responsible for water
- Fully remodeled in Q3 2023
- Transit-oriented area: 3 min walk to Broad Street Line and less than one mile to Amtrak's N. Phila station
- Close proximity to employment centers (Temple University Hospital- 2 blocks, Shriners Children's Hospital- 1 block, Center City- 12 mins, Med School 1-block)

# The Opportunity

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## What makes this investment opportunity attractive?

**Reliable rents / no lease-up risk:** Property is being delivered fully-leased through December 2025 with 84% of rent subsidized by government (\$3,436 direct deposited monthly; residents only responsible for \$675)

**Proximity to Eds & Meds:** located less than 2 blocks from Temple Health Sciences Center campus which include 3.9M SF of space. [Temple's Health Sciences Campus Framework Plan](#) will fuel further economic revitalization

**Access to Public Transit:** located 1 block from Broad Street Line and 1 mile from Amtrak's [North Station District](#)

**Strong appreciation potential:** Property is located in area with significant recent investment. Upcoming [Beury Hotel & Residences](#) (138-room Courtyard Marriott hotel, 113-unit ground-up apartment building) located 2 blocks away.

**10-year Tax Abatement:** Abatement reduces monthly operating expenses and eliminates risk of strong increases and neighboring area sees further investment

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# Financial Summary

Cashflow Analysis	Monthly	Annual
Rental Income	\$4,111	\$49,332
Insurance	(\$203)	(\$2,436)
Taxes	(\$12)	(\$146)
Repairs/Maintenance	(\$100)	(\$1,200)
Electric common area	(\$25)	(\$300)
Water	(\$100)	(\$1,200)
Net Operating Income	\$3,671	\$44,050

Debt Service	Monthly	Annual
Mortgage Payment	\$2,245	\$26,945

	Monthly	Annual
Monthly Cash Flow	\$1,425	\$17,106

Mortgage Assumption	
Purchase price	\$450,000
Loan Size	\$337,500
Down Payment	\$128,250
Interest Rate	7.00%
Loan Term	30yrs
<b>Monthly Mortgage</b>	<b>\$2,245.40</b>

75.0% LTV

Annual Cash-on-Cash	13.3%
Cap Rate	9.79%

# Certificates & Documents

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- [Rental license](#)
- [Certificate of Rental Suitability](#)
- [Certificate of Occupancy](#)
- [Lead Safe Certificate](#)
- [Architectural plans](#)
- [Tax Abatement approval](#)