

2600 E SOMERSET STREET

Port Richmond, 19134

MPN
MALLIN PANCHELLI NADEL
REALTY

CORNER MIXED-USE INVESTMENT PROPERTY IN PORT RICHMOND



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Information concerning this offer is from sources deemed reliable and no warranty is made as to the accuracy thereof. The offering is submitted subject to errors, omissions, change in price, or other conditions, prior sale or Lease, or withdrawal without notice. The prospective tenant should carefully verify to his/her own satisfaction all information contained herein.

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About the Property

MPN Realty, Inc. is pleased to present the sale of 2600 E Somerset St., a corner mixed-use property in the heart of Port Richmond. The site consists of (1) commercial space that is currently leased to an ice cream shop and (4) apartments. The property was renovated in 2020 featuring new systems, kitchens, bathrooms, and flooring. All residential units have a private entrance off of Almond St., entering directly into the unit. This is a fantastic investment opportunity in a rapidly growing neighborhood. Port Richmond is a stable Philadelphia neighborhood. Historically home to many blue collar families, and a bustling commercial corridor along Aramingo Ave., which is home to many national retail tenants. Located right off of I-95, the site is conveniently located with easy access to Center City.



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About the Property

PROPERTY OVERVIEW	
Price	\$750,000
Number of Floors	3
Number of Units	(1) Commercial space and (4) apartments
Year Built	1925
Year Renovated	2020
UNIT MIX	
RENT	
Commercial	\$1,000 (Previous Rent)
2 bed / 1 bath	\$1,580
1 bed / 1 bath	\$1,095
1 bed / 1 bath	\$1,250
Studio	\$975
PROPERTY METRICS	
Price per unit	\$155,000
Average Apt. Rent	\$1,225/month
Gross Scheduled Rents	\$70,800
Expenses	\$19,328
Net Operating Income	\$47,932
CAP Rate	6.39%
CITY RECORDS DATA	
Gross Building Area	3,263 SF (City of Philadelphia)
Tax Parcel Number	871530810
2026 Real Estate Tax Assessment	\$340,900
2026 Real Estate Taxes	\$4,772
Street Frontages	20' on E Somerset St and 72' on Almond St
Lot Dimension	20'x72' (City of Philadelphia)
Lot Area	1,433 SF (City of Philadelphia)
Zoning	CMX-1
STRUCTURE	
Exterior	Brick and Stucco
Foundation	Stone / Masonry
Framing	Wood
Roof	Asphalt / Tar
UTILITIES	
Electric	Separately metered, paid by tenant
Domestic Hot Water	Separately metered, paid by tenant
HVAC	Central air + mini split units, paid by tenant
Fire Protection	Hardwired smoke and fire system

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Property Financials

INCOME	
Gross Income	\$70,800
Vacancy 5%	\$3,540
Effective Gross Income	\$67,260
EXPENSES	
RE Tax - 2026	\$4,772
Water/ Sewer est	\$1,440
Licenses	\$276
Insurance 2024	\$4,177
Trash 2025	\$500
Maintenance/ turnover est.	\$4,800
Management 5%	\$3,363
TOTAL EXPENSES	\$19,328
Net Operating Income	\$47,932
Price	\$750,000

UTILITIES

Electric - separately metered paid by tenant

Gas - separately metered paid by tenant

Water/Sewer - paid by landlord

Cooking - Electric and Gas, paid by tenant

UNIT	MONTHLY RENT	UNIT MIX	LEASE EXPIRATION
Commercial	\$1,000	Commercial-Vacant	Vacant - Previous Rent
Unit 1	\$1,580	2 bed/1 bath	07/31/26
Unit 2	\$1,095	1 bed/1 bath	07/31/26
Unit 3	\$1,250	1 bed/1 bath	09/30/26
Unit 4	\$975	Studio	03/31/27
Total	\$5,955		

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Property Photos



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Zoning

CMX COMMERCIAL MIXED-USE

CMX-1

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



Max. Occupied Area	CMX-1 Occupied Area, Building Dimensions, and Height are based on the requirements of adjacent residential zoning districts in order to match the neighborhood surroundings. [1] *
Min. Front Yard Depth	
Min. Side Yard Width	
Min. Rear Yard Depth	
Max. Height	
Min. Cornice Height	

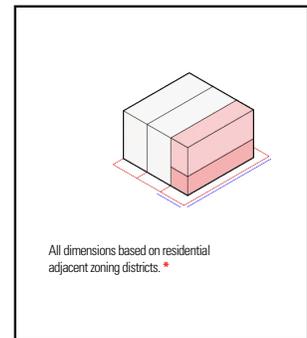


Table Notes:

- [1] Except with respect to front yard depths, as provided in Table Note [3], below, all buildings in any CMX-1 district shall be governed by the dimensional standards of the most restrictive adjacent district; provided, however, that when that building is attached to another building that is in another district, the dimensional standards (other than front setback requirements) of the other district shall apply.
- [3] In the CMX-1 district, front yard depths shall comply with the following:
 - a. On any given street, the front yard depth shall be no deeper than the front yard depth of the principal building on the immediately adjacent lot on such street with the deepest front yard depth; and shall be no shallower than the front yard depth of the principal building on the immediately adjacent lot on such street with the shallowest front yard depth.
 - b. On any given street, if there is no principal building on an immediately adjacent lot, then the front yard depth shall match the front yard depth on the closest building to the subject property that is on the same blockface. If there is no such building, the minimum front yard depth shall be zero.
 - c. If the property is bounded by two or more streets, only the primary frontages as designated in § 14-701(1)(d)(.4) (Primary Frontage) shall be subject to the front yard depth requirements of (a) and (b) above.

* Zoning Bonus Summary		CMX-1	
		Additional Height	Housing Unit Bonus
Green Roof (§14-702(16))		n/a	25% increase in units permitted
Mixed Income Housing (§14-702(7))	Moderate Income	7 ft.	25% increase in units permitted
	Low Income	7 ft.	50% increase in units permitted
CMX-1 lots earning a Mixed-Income Housing bonus shall be subject dwelling unit density calculations as if the lot were located in a CMX-2 district. (see page 26)			
For bonus restrictions in select geographic areas, see page 49 .			

Accessory Dwelling Units in CMX-1

Permitted in historic structures or on lots 1,600 sq. ft or greater	Council Districts 1, 2, 3, 7
Permitted in historic structures only	Council Districts 4, 5, 8, 9
Not permitted	Council Districts 6, 10

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Retail Map



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About the Neighborhood: Port Richmond

Port Richmond is a neighborhood located in the lower Northeast section of Philadelphia. This peaceful blue-collar, family-friendly enclave is primarily a residential neighborhood situated along narrow, tree-lined streets. Locally owned corner stores that sell food and other essentials can be found on every block.

Continuous construction on Aramingo Avenue has increased accessibility to numerous stores, banks, restaurants and gas stations. The neighborhood is near Columbus Boulevard, which features large chains like Target and Home Depot as well as many quaint mom-and-pop shops and restaurants.

Sale and rent prices remain low, and Port Richmond is growing popular as Center City and surrounding neighborhood prices climb and the area offers a safe and quaint option for young couples, families and young professionals who are ready to settle.

The lower prices are also good news for artists, who are not only discovering the neighborhood's affordability, but also drawing on its industrial heritage – it was once home to shipyards and textile mills – as a source of inspiration.

It is very easy to get around the neighborhood on foot or by bicycle. The major streets in the area are Allegheny Avenue, Aramingo Avenue and Richmond Street. I-95 runs parallel to Allegheny Avenue making it easy to get into the city by car. But as parking in Port Richmond isn't ideal due to the narrow streets, many residents don't own a car, and instead opt to use SEPTA, which offers service throughout the neighborhood via bus, train and trolley; all of which reach other sections of the city.



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