



# 8 UNIT MULTIFAMILY PROPERTY

921-929 W 3rd St & 223-227 Lloyd St, Chester, PA 19013

**Brady Carroll**

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VRA REALTY | 1244 WEST CHESTER PIKE, SUITE 409 | WEST CHESTER, PA 19382 | 484.267.1931





# Executive Summary



## Property Overview

VRA Realty is pleased to exclusively present for purchase this eight-unit Multifamily Investment Property located at 921-929 W 3rd St & 223-227 Lloyd Street, located just a couple blocks off the waterfront in Chester, PA. Ideally located in a quiet yet easily accessible section of the city near the Philadelphia Union Professional Soccer Stadium.

The offering is eight separate single family homes all built on a single parcel. All units have been completely renovated top to bottom over the past two years, and tenants pay for all utilities, making this a newer construction investment with minimal expenses.

These units are in high demand and lease quickly because they are well located, newly renovated houses as opposed to apartments. There is great value add potential in making all units Section 8 leases moving forward.

## Offering Summary

Sales Price:	\$1,500,000
Number of Units:	8
Lot Size:	9,583
Building Size (Combined)	10,104
NOI:	\$113,004
Proforma NOI:	\$142,675
Cap Rate:	7.5%
Proforma Cap Rate:	9.5%

## Demographics

	2 Miles	5 Miles	10 Miles
Total Households:	18,500	65,219	256,373
Total Population:	50,949	171,112	669,411
Average HH Income:	\$56,517	\$94,984	\$102,883

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## Property Highlights

- All units are Four (4) Bedroom - One (1) Bath
- Each property has its own address
- Each property has its own water main and water meter
- Each property has its own sewer line
- Each property has its own electric service line
- Each property has separate utilities in tenant's name
- All trash removal is serviced by the city and the expense is included in the real estate taxes



## All units newly remodeled top to bottom 2024-2025

- All new plumbing
- All new electrical
- All new roofs
- All new flooring
- All new hot water heaters
- All new baseboard heating systems



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## Additional Photos



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## Financial Summary

Investment Overview		Proforma
Price	\$1,500,000~~	\$1,500,000
Price per SF	\$148	\$148
Price per Unit	\$187,500	\$187,500
GRM	13.27	10.77
CAP Rate	7.5%	9.5%
Cash-on-Cash Return (yr 1)	25%	31%
Debt Coverage Ratio	1.5	1.8

Operating Data		Proforma
Gross Scheduled Income	\$163,656	\$201,696
Vacancy Cost	\$8,182	\$10,084
Gross Income	\$155,474	\$191,611
Operating Expenses	\$42,470	\$48,937
Net Operating Income	\$113,004	\$142,675

Financing Data	
Down Payment	\$450,000
Loan Amount	\$1,050,000
Debt Service	\$75,540
Debt Service Monthly	\$6,295
Principal Reduction (yr 1)	\$12,895

## Rent Roll

Suite	Beds	Baths	Size SF	Rent	Sec 8	Market Rent 2026
Unit 1	4	1	1263	\$2,101	Y	\$2,101
Unit 2	4	1	1263	\$1,650	Y	\$2,101
Unit 3	4	1	1263	\$1,650	Y	\$2,101
Unit 4	4	1	1263	\$1,650	Y	\$2,101
Unit 5	4	1	1263	\$1,600	N	\$2,101
Unit 6	4	1	1263	\$1,750	N	\$2,101
Unit 7	4	1	1263	\$1,600	N	\$2,101
Unit 8	4	1	1263	\$1,637	Y	\$2,101
<b>Totals</b>			<b>10,104</b>	<b>\$13,638</b>		<b>\$16,808</b>

<b>Annual Totals</b>	<b>\$163,656</b>	<b>\$201,696</b>
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Financing Data is based on a 70% LTV Mortgage  
6% Interest Rate and 30 Year Amortization

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# Income & Expenses

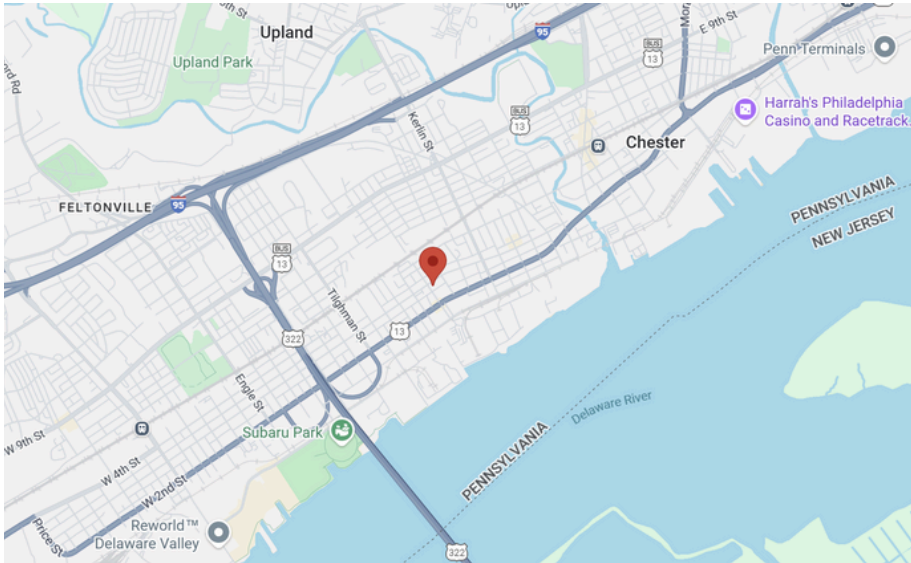
Income Summary		Proforma
Rental Income	\$163,656	-
Proforma Rental Income	-	\$201,696
Vacancy Cost	(\$8,182)	(\$10,084)
<b>Gross Income</b>	<b>\$155,474</b>	<b>\$191,611</b>
Expenses Summary		Proforma
Taxes	\$6,800	\$6,800
Insurance	\$7,000	\$7,000
Repairs & Maintenance 10%	\$16,365	\$20,169
Rental Licenses	\$850	\$850
Management 7%	\$11,455	\$14,118
Water/Sewer/Trash	\$0	\$0
Electric	\$0	\$0
<b>Operating Expenses</b>	<b>\$42,470</b>	<b>\$48,937</b>
<b>Net Operating Income</b>	<b>\$113,004</b>	<b>\$142,675</b>

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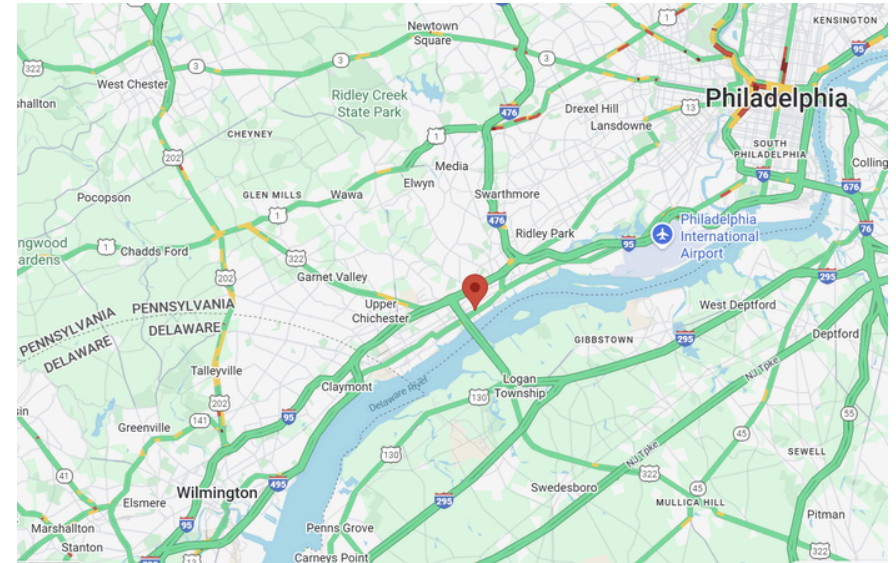
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## Aerial Map



## Regional Map



## Location Description

Chester, PA offers a central spot along the Delaware River with quick access to major roads and nearby cities. Its mix of growing businesses, waterfront activity, and ongoing redevelopment brings steady interest from both residents and investors. With easy travel to Philadelphia and key regional hubs, the area supports long-term stability for real estate investment.

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