2243 North Broad St

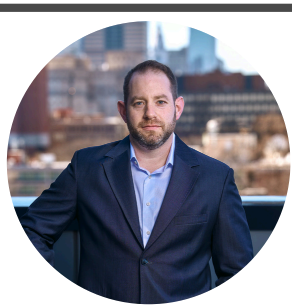
PHILADELPHIA, PA 19132

OFFERING MEMORANDUM

PHILLY
CRE • ADVISORS

FOR MORE INFORMATION, CONTACT US:

PCREA.com



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EXECUTIVE SUMMARY

Philly CRE is pleased to present a premier investment opportunity: a fully occupied, 11-unit mixed-use property built in 2023, ideally located just steps from Temple University's main campus. Already priced to sell, this asset offers immediate financing upside with a 1.22 DSCR and an exceptional 7.79% cap rate, a rare offering for new construction in today's market. The property generates $190,860 in annual gross rental income, plus an additional $500 per month ($6,000 annually) in storage income, creating a diversified revenue stream and enhancing overall cash flow. Consistent rental demand is driven by its proximity to both Temple University and Temple University Hospital, attracting a reliable tenant base of students and healthcare professionals. All residential units are leased to PHA tenants with rents secured, providing predictable and low-risk income from day one. The unit mix includes one studio, eight one-bedroom units, and one two-bedroom unit, along with a ground-floor commercial space, creating a diversified and resilient income stream. The property benefits from a ten-year tax abatement with over six years remaining, significantly reducing operating expenses and enhancing overall returns. It has also recently passed reinspection, offering added confidence in the property's condition and compliance. Built with high-end finishes, each unit features spacious layouts, large bedrooms, and select private balconies that enhance tenant appeal and retention. All units are separately metered and equipped with individual mechanical systems, as well as in-unit washers and dryers, minimizing landlord responsibilities and maximizing operational efficiency. Conveniently located near the Broad Street Line and multiple bus routes, the property offers excellent accessibility throughout Philadelphia. Its location within a Qualified Opportunity Zone may also provide additional tax advantages. With high stabilized income, attractive financing metrics, minimal maintenance requirements, and long-term upside, this is a rare opportunity to acquire a high-performing asset in one of Philadelphia's most active and supply-constrained rental corridors. Take advantage of this exceptional opportunity to secure a turnkey, high-yielding investment with strong in-place cash flow and long-term growth potential.

PROPERTY INFORMATION

$1,970,000

OFFERING PRICE

7.79%

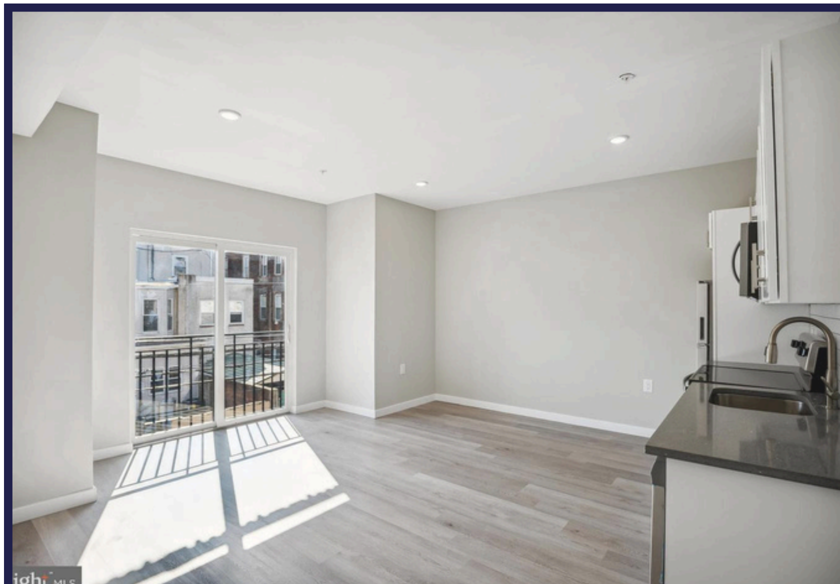
CAP RATE

$153,376

NET OPERATING INCOME

HIGHLIGHTS

- Steps from Temple University's Main Campus and Temple University Hospital, Supporting Strong and Consistent Rental Demand
- Fully Occupied with PHA-Backed Residential Tenancy Providing Stable, Predictable In-Place Income
- Mixed-Use Asset with Diversified Residential, Commercial, and Storage Revenue Streams
- Long-Term Tax Abatement Enhancing Cash Flow and Reducing Operating Expenses
- Separately Metered Units with Individual Mechanical Systems and In-Unit Laundry, Minimizing Landlord Responsibilities
- Located in a Qualified Opportunity Zone with Strong Long-Term Appreciation and Investment Upside



FINANCIAL SUMMARY

2243 N Broad St, Philadelphia, PA 19132

Mixed-Use (Multifamily + Commercial) Investment Summary

PROPERTY SNAPSHOT	
Address	2243 N Broad St, Philadelphia, PA 19132
Total Units	11 (10 residential + 1 ground-floor commercial)
Unit Mix	1 Commercial, 1x Studio, 8x 1BR/1BA, 1x 2BR/1BA
Year Built	2023
Tax Abatement Status	10-Yr Abatement, ~6+ yrs remaining
Asking Price	**$1,970,000**
Unit Count (for per-unit math)	11
Price Per Unit	$179,091

RENT ROLL

Unit	Unit Type	Lease End Date	Total Rent	Tenant Portion
Commercial	Commercial Space	5/31/26	$1,385	
1M	1 Bed / 1 Bath	7/26/26	$1,500	Tenant Pays Full Rent
1R	2 Bed / 1 Bath	8/31/26	$1,476	PHA pays $1426, Tenant pays $50
2F	1 Bed / 1 Bath	8/31/26	$1,250	PHA pays $1074, Tenant pays $176
2M	Studio	8/31/26	$1,300	Tenant Pays Full Rent
2R	1 Bed / 1 Bath	8/31/26	$1,500	Tenant Pays Full Rent
3F	1 Bed / 1 Bath	9/30/26	$1,294	PHA pays $1190, Tenant pays $46 & Utilities $58/month
3M	1 Bed / 1 Bath	7/26/26	$1,500	Tenant Pays Full Rent
3R	1 Bed / 1 Bath	9/30/26	$1,300	PHA pays $974, Tenant pays $326
4F	1 Bed / 1 Bath	7/26/26	$1,500	Tenant Pays Full Rent
4R	1 Bed / 1 Bath	7/1/26	$1,400	PHA pays $1225, Tenant pays $175
TOTAL / MONTH			**$15,405**	-

OPERATING STATEMENT (ANNUAL)

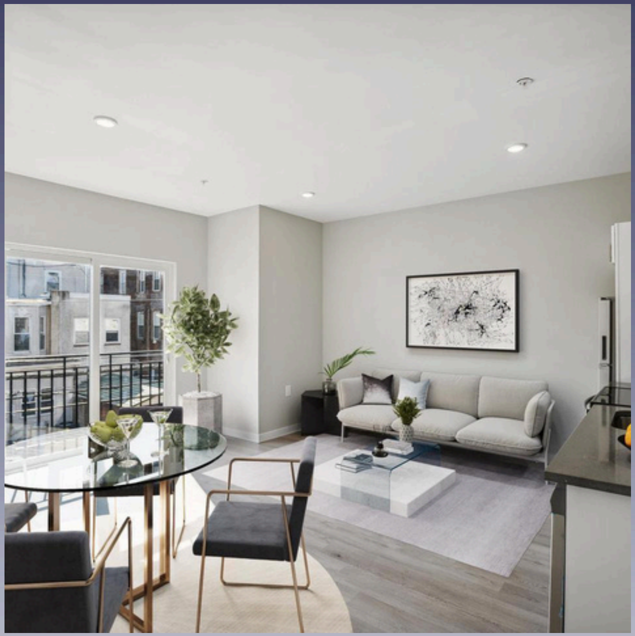
Item	Rate	Annual $	Per Unit $	Notes
INCOME				
Gross Potential Rent		$184,860	$16,805	
Other Income		$6,000	$545	*Storage*
EFFECTIVE GROSS INCOME (EGI)		**$190,860**	**$17,351**	
EXPENSES				
Real Estate Taxes		$1,408	$128	
Electric (Common Area)		$4,200	$382	
Fire/Sprinkler		$695	$63	
Trash		$600	$55	
Water/Sewer		$8,400	$764	
Insurance		$9,500	$864	
Building Cleaning		$2,748	$250	
Rental License		$690	$63	
Repairs & Maintenance	5%	$9,243	$840	
TOTAL EXPENSES		**$37,484**	**$3,408**	
Expenses as % of EGI		*19.64%*		
NET OPERATING INCOME (NOI)		**$153,376**	**$13,943**	

FINANCING & RETURN METRICS		
Asking Price	$1,970,000	
Cap Rate (Going-In, on NOI abov	7.79%	
Interest Rate	**7.00%**	
Loan-to-Value (LTV)	**75.00%**	
Amortization (Years)	**25**	
Loan Term (Years)	**10**	
Down Payment	$492,500	
Loan Amount	$1,477,500	
Annual Debt Service	$125,312	*30-yr style amortization, based on inputs at left*
Cash Flow After Debt Service	$28,064	
Cash-on-Cash Return	5.70%	
DSCR	1.22x	

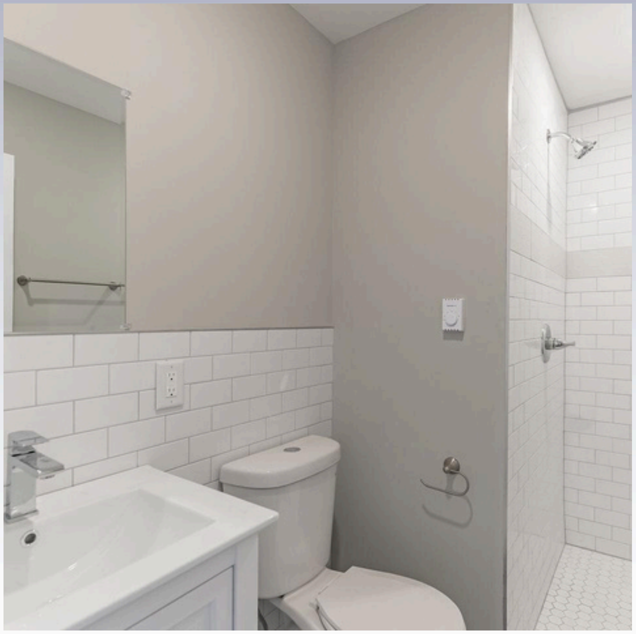
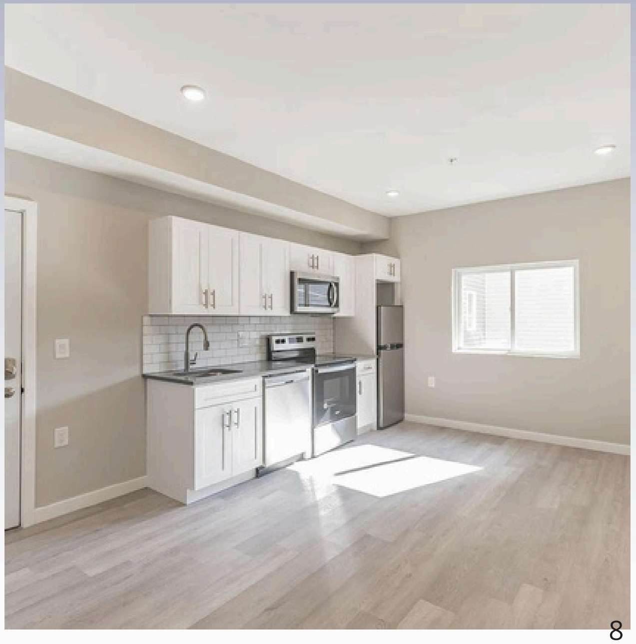
Source: 2243 N Broad St.xlsx. Per-unit figures now divide by 11 rentable spaces (10 residential + 1 commercial) — the source file divided by 6, which understated per-unit expense/income figures. $6,000/yr storage income (from the property's own OM) added to Other Income; it was not in the original spreadsheet. No management fee was budgeted in the original operating statement. Amortization set to 30 years: the source file labeled it "25 years" but its $113,767 debt-service figure only reconciles to a 30-year amortization — confirm with your lender.

2243 North Broad Street

INTERIOR PHOTOS

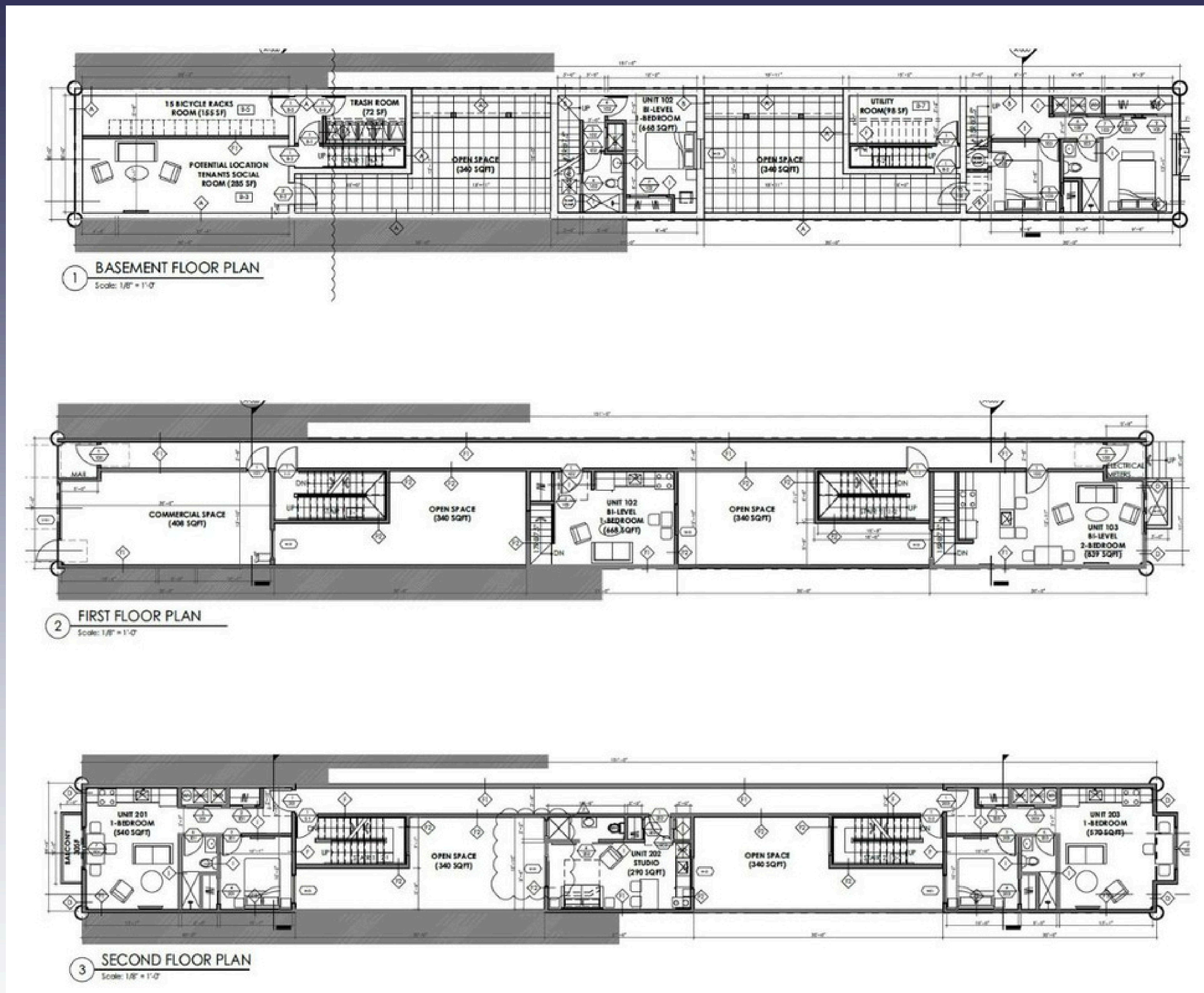




2243 North Broad Street

FLOOR PLANS



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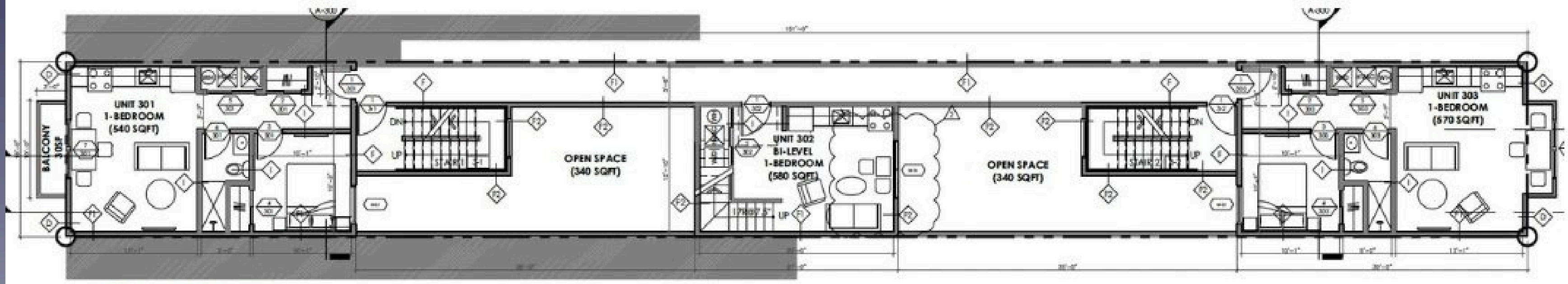
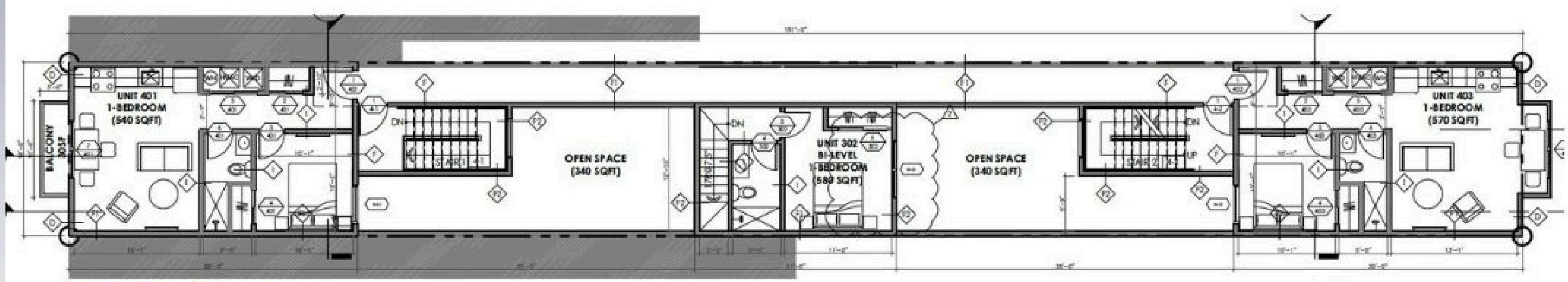


1 THIRD FLOOR PLAN
Scale: 1/8" = 1'-0"



2 FOURTH FLOOR PLAN
Scale: 1/8" = 1'-0"

UPCOMING DEVELOPMENTS

MAJOR PROJECTS DRIVING DEMAND IN & AROUND TEMPLE UNIVERSITY

Temple University Planned Residence Hall (Broad & Norris)

Planned new residence hall near Broad & Norris to increase on-campus housing and reduce reliance on off-campus rentals, strengthening long-term rental demand stability

Pipeline of Large Scale Mixed Use Development Nearby

A 200 unit mixed use project at 1625–35 N 5th Street is planned with residential units, commercial space, and community oriented amenities, further densifying the corridor and driving long term rent growth and neighborhood activation

Temple University New Campus Development Plan

Temple University has announced a long-term campus expansion plan, including new student housing, STEM facilities, and enhanced campus infrastructure, driving sustained growth and investment in the surrounding neighborhood

Temple University (Avenue North & The Edge)

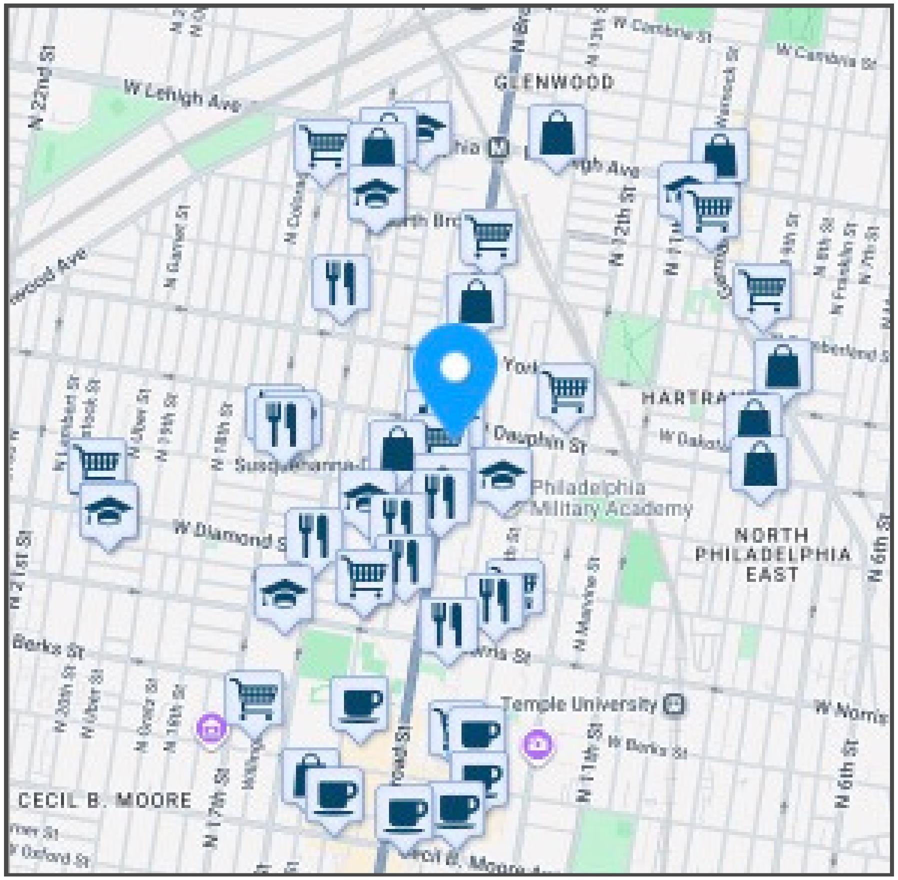
Ongoing mixed-use developments along North Broad, including projects like Avenue North, continue to introduce student housing, retail, and entertainment uses directly adjacent to Temple's campus

UPCOMING DEVELOPMENT & NEIGHBORHOOD MOMENTUM

- **Temple University Planned Residence Hall (Broad & Norris)**: New student housing development aimed at increasing on-campus capacity and reducing off-campus supply pressure, supporting long-term rental demand in the surrounding area
- **Pipeline of Large Scale Mixed Use Development Nearby:** A 200 unit mixed use project at 1625–35 N 5th Street is planned with residential units, commercial space, and community oriented amenities, further densifying the corridor and driving long term rent growth and neighborhood activation
- **Temple University Campus Expansion Plan**: Ongoing institutional investment including new academic buildings, infrastructure improvements, and long-term campus growth initiatives driving sustained neighborhood development
- **Avenue North & The Edge (Temple University)**: Mixed-use redevelopment along North Broad Street featuring student housing, retail, and amenities, transforming the corridor into a vibrant, walkable destination

NEIGHBORHOOD PROFILE

Temple University



Walk Score 89 — **Very Walkable**
Most errands can be accomplished on foot.

Transit Score 83 — **Excellent Transit**
Transit is convenient for most trips.

Bike Score 57 — **Bikeable**
Some bike infrastructure.

NEARBY HOSPITALS

Shriners Hospitals for Children™

TEMPLE HEALTH

TRANSPORTATION & AMENITIES

- Close proximity to Temple University, a major driver of rental demand and neighborhood growth
- Nearby schools include Mastery Charter School, Clymer Elementary, Julia de Burgos Elementary School, and Kensington High School
- Convenient access to the Broad Street Line for direct Center City connectivity
- 5–7 minutes to Girard Avenue and North Broad Street
- Surrounded by ongoing development and positioned between Olde Kensington and Norris Square, offering strong long-term upside
- Quick access to Center City Philadelphia and I-95, making commuting convenient for tenants and residents

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