

# MSC

## OFFERING MEMORANDUM



**PROMINENT THREE-STORY MIXED-USE INVESTMENT PROPERTY**  
**3401 CONRAD STREET, EAST FALLS | PHILADELPHIA PA**

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# ★ EXECUTIVE SUMMARY



MSC is pleased to present 3401 Conrad Street, a prominent three-story mixed-use corner property on one of East Falls' most charming retail corridors. The property includes two storefronts totaling 1,600 SF of ground floor commercial space and two apartments above. Undermarket rents and 1,000 SF of ground floor vacancy create a unique opportunity for an investor or owner-operator to upgrade and stabilize this East Falls landmark.

Long-term tenant The ArtistHaus Salon leases 600 SF for \$1,250 per month, NNN. Projected rent for a vacant 1,000 sf storefront is \$2,000 per month, NNN. Two (2) 3BR apartments on the upper floors rent for \$1,650 per month and \$1,850 per month. Both units have balconies overlooking Conrad Street and neighbors such as Vegan Vibes and Rutabaga Toy Library.

**PRICE** **\$1,100,000**

**STABILIZED CAP RATE** **6.5%**





## the artist haus.

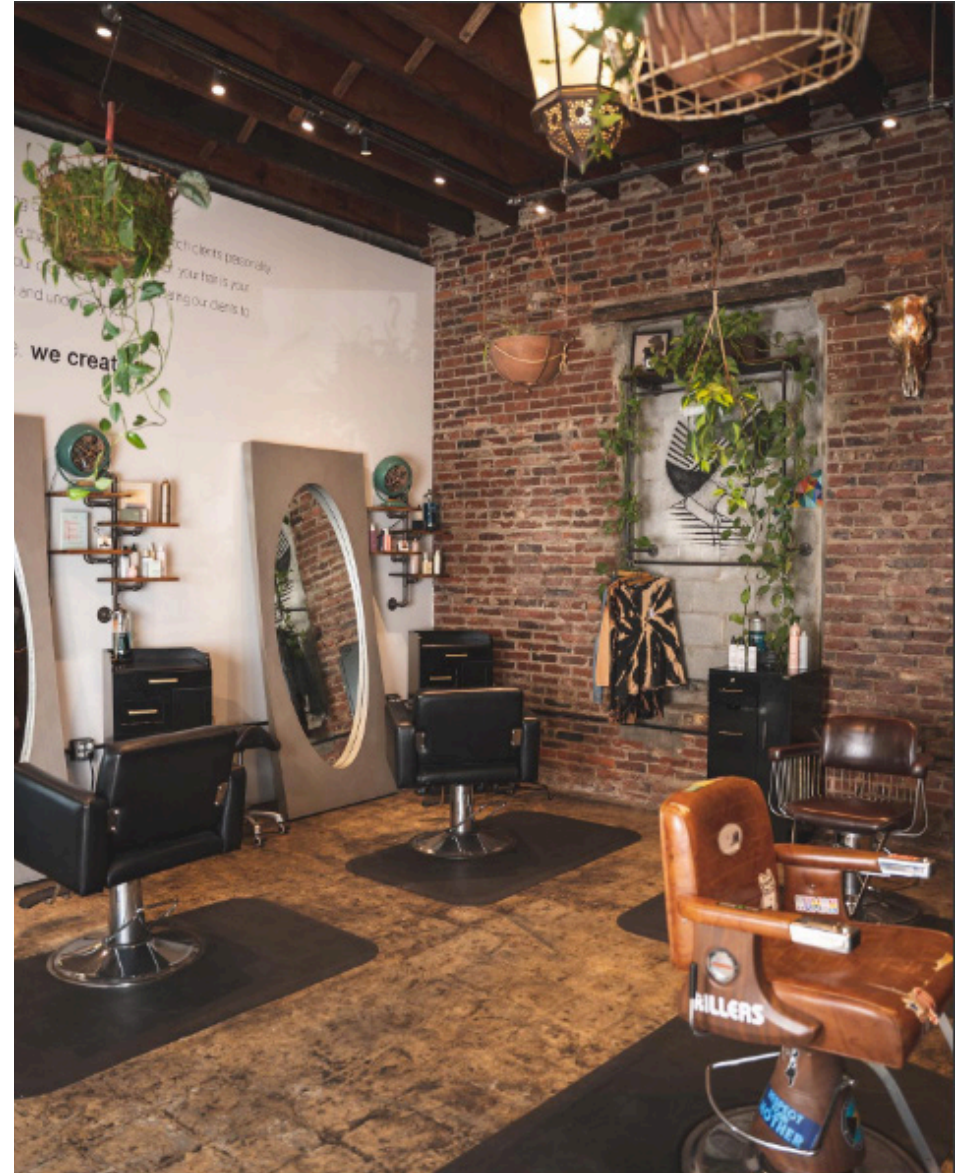
The Artist Haus is a studio focused on creating custom looks aligned to each client's personality, hair texture, and lifestyle.

### RETAIL TENANT INFORMATION:

<b>TYPE</b>	Private
<b>WEBSITE</b>	<a href="http://theartisthaus.com">theartisthaus.com</a>
<b>FOUNDED</b>	2018
<b>LOCATIONS</b>	1
<b>RENT</b>	\$1,250 per month NNN

### BUILDING INFORMATION:

<b>ADDRESSES</b>	3401 Conrad Street / 3479 Bowman St Philadelphia PA 19129
<b>LOT SIZE / ZONING</b>	1,895 SF / CMX-1
<b>IMPROVED AREA</b>	3,769 SF
<b>RE TAX (2024)</b>	\$4,915
<b>GROSS RENT (CURRENT)</b>	\$57,000 per year, NNN
<b>STABILIZED GROSS RENT</b>	\$81,000 per year, NNN
<b>CAP RATE (STABILIZED)</b>	6%

















# ★ APARTMENT PHOTOS







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For more information, please contact:

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