

4631 LOCUST STREET

University City, Philadelphia 19139

MPN
MALLIN PANCHELLI NADEL
REALTY

DUPLEX IN UNIVERSITY CITY



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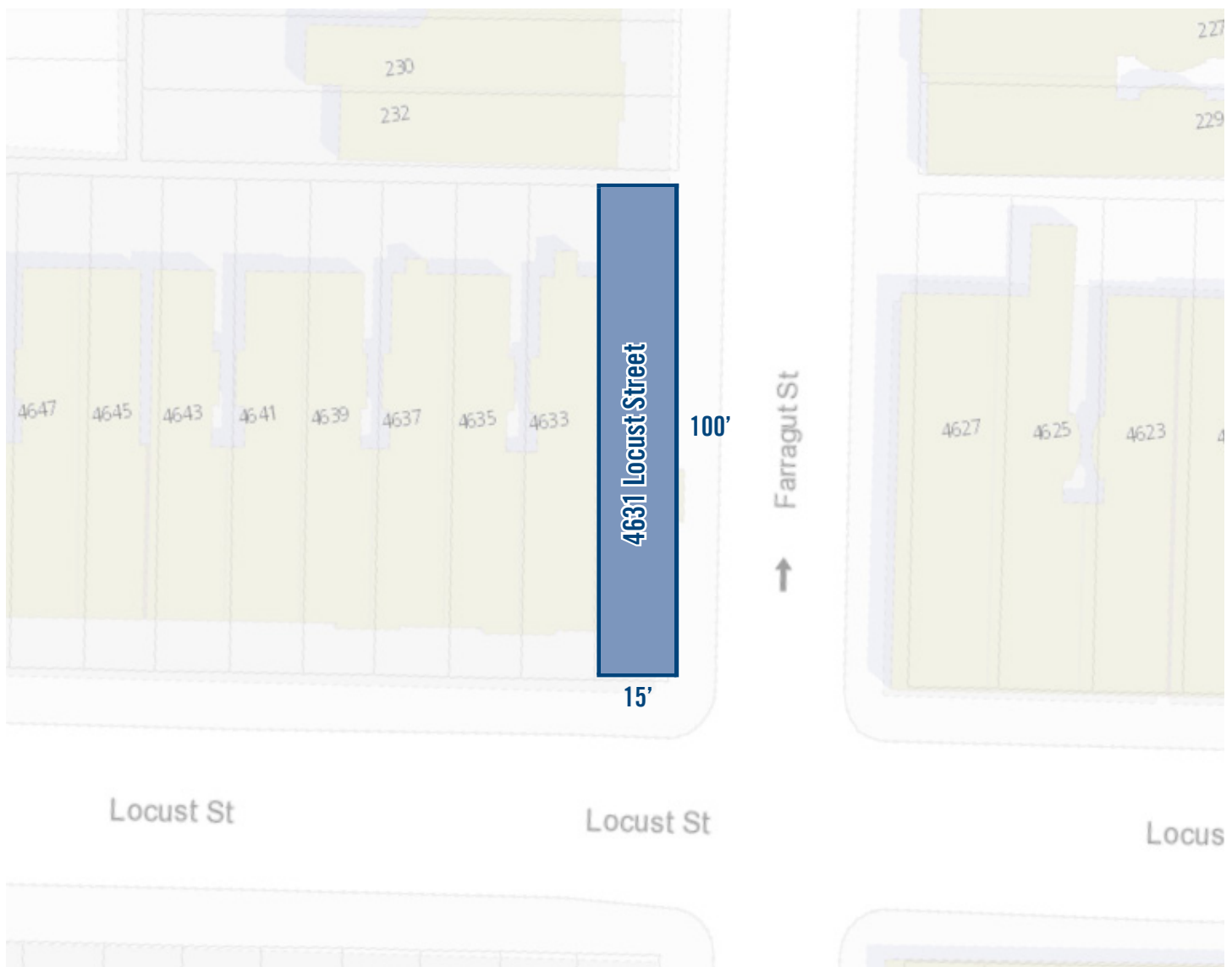
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About the Property

MPN Realty, Inc. is pleased to present the exclusive sale of 4631 Locust St., a duplex in University City. The property features (1) 4 bed/ 2 bath unit and (1) 3 bed /1 bath unit. All units are self-contained, with newer kitchens, baths, flooring, systems, and W/D in unit. The corner property is located on a beautiful tree lined block in University City. The property is ideal for an investor looking for a turn-key investment, or an owner-occupant that would live in one unit and lease out the other.



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Property Overview

PROPERTY OVERVIEW

Price	\$675,000
Number of Buildings	One (1)
Number of Floors	Two (2)
Number of Units	(2) Residential units
Year Built	1925

UNIT MIX

RENT

4 bed/ 2 bath	\$2,250
3 bed/ 1 bath	\$1,820

PROPERTY METRICS

Price Per Unit	\$332,500
Average Apartment Rent	\$2,035
Gross Scheduled Rents	\$48,840
Expenses	\$16,948
Net Operating Income	\$29,450

CITY RECORDS DATA

Gross Building Area	1,950 SF
Tax Parcel Number	461005800
2026 Real Estate Tax Assessment*	\$589,500
2026 Real Estate Taxes*	\$8,252
Street Frontages	15' on Locust St; 100' on Farragut St
Lot Dimension	15' x 100'
Lot Area*	1,500 SF
Zoning	RM-1

STRUCTURE

Exterior	Brick, Stone, and Stucco
Foundation	Stone and Masonry
Framing	Wood
Roof	Flat Asphalt/ Tar

UTILITIES

Electric	Separately metered, paid by tenant
Domestic Hot Water	Separately metered, paid by tenant
HVAC	Central heating & air, and Mini-split wall units
Fire Protection	Hard wired smoke and fire system
Laundry	W/D In unit

*Per City of Philadelphia

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Opening Statement

INCOME	
Gross Income	\$48,840
Vacancy @ 5%	(\$2,442)
Effective Gross Income	\$46,398
EXPENSES - SELLER'S EXPENSES	
RE Tax - 2026	\$8,252
Water/ Sewer 2025	\$1,512
Licenses	\$138
Insurance 2025	\$1,726
Trash 2026	\$500
Maintenance/ turnover Est.	\$2,500
Management 5%	\$2,320
Total Expenses	(\$16,948)
Net Operating Income	\$29,450

UNIT	MONTHLY	UNIT MIX	LEASE START	LEASE END
1	\$2,250	4 bed/ 2 bath	8/15/2017	7/31/2026
2	\$1,820	3 bed/ 1 bath	8/15/2024	8/31/2026
TOTAL MONTHLY: \$4,070				



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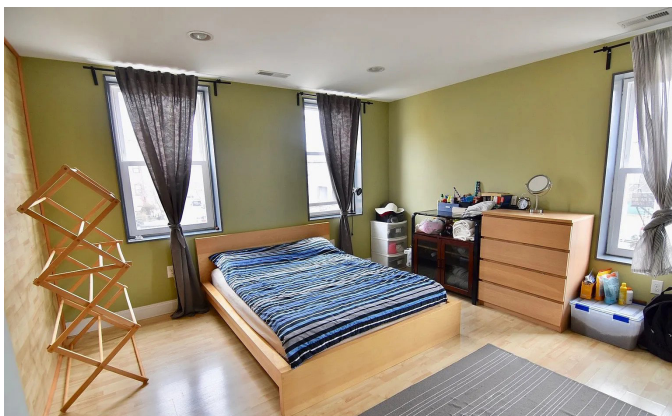
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Property Photos



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Retail Map



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Zoning: Residential Multi-Family

RM-1

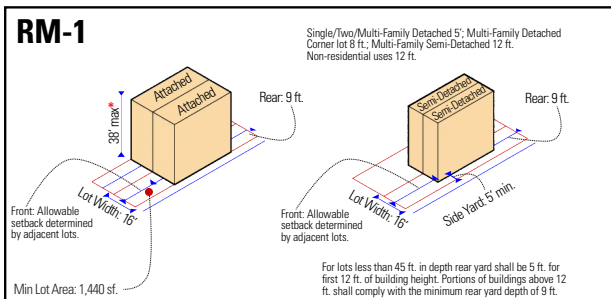
Table 14-701-2: Dimensional Standards for Higher Density Residential Districts



Min. Lot Width	16 ft.
Min. Lot Area	1,440 sq. ft. [1]
Max. Occupied Area	Intermediate 75%; Corner 80% [2]
Min. Front Setback	Based on adjacent [5,6]
Min. Side Yard Width [8]	5' to 12' based on number of families (see diagram)
Min. Rear Yard Depth	9 ft. [9]
Max. Height / FAR (Floor Area Ratio)	38 ft. [5] *
Dwelling Unit Density	A minimum 360 sq. ft. of lot area is required per dwelling unit for the first 1,440 sq. ft. of lot area. A minimum of 480 sq. ft. of lot area is required per dwelling unit for the lot area in excess of 1,440 sq. ft.

Table Notes:

- [1] In the RM-1 district, a lot containing at least 1,920 sq. ft. of land may be divided into lots with a minimum lot size of 960 sq. ft., provided that:
 - a. At least seventy-five percent (75%) of lots adjacent to the lot to be divided are 1,000 sq. ft. or less; and
 - b. Each of the lots created meets the minimum lot width requirement of the zoning district.
- [2] In the RM-1 district, buildings on lots less than 45 ft. in depth are exempt from the maximum occupied area requirement.
- [5] If abutting lots on both sides of an attached building contain only two stories of enclosed area, stories above the second story of the attached house shall be set back an additional eight ft. from the minimum distance between the front facade and the front lot line described in § 14-701(2)(b)(6) below; except this requirement shall not apply to corner lots.
- [6] In the RM-1 district, front facades shall comply with the following:
 - a. On any given street, the distance between the front facade and the front lot line shall be no greater than the distance between the front facade and the front lot line of the principal building on the immediately adjacent lot on such street with the greater distance between its front facade and its front lot line; and shall be no less than the distance between the front facade and the front lot line of the principal building on the immediately adjacent lot on such street with the lesser distance between its front facade and its front lot line.
 - b. On any given street, if there is no principal building on an immediately adjacent lot, then the distance between the front facade and the front lot line shall match the distance between the front facade on the closest building to the subject property that is on the same blockface. If there is no such building, the minimum distance between the front facade and the front lot line 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 facade requirements of (a) and (b) above.
- [8] Number of required yards/required width (ft). "Each" identifies that each yard must meet the required minimum size. Where each yard size is not identified, table identifies total required yard.
- [9] In the RM-1 district, lots less than 45 ft. in depth shall be exempt from rear yard area requirements but shall provide a minimum rear yard depth of 7 ft.



* Zoning Bonus Summary		RM-1 Housing Unit Bonus
Mixed Income Housing (\$14-702(7))	Moderate Income	25% increase in units permitted
	Low Income	50% increase in units permitted
Green Roof (\$14-702(16))		25% increase in units permitted

For bonus restrictions in select geographic areas, see [page 49](#).

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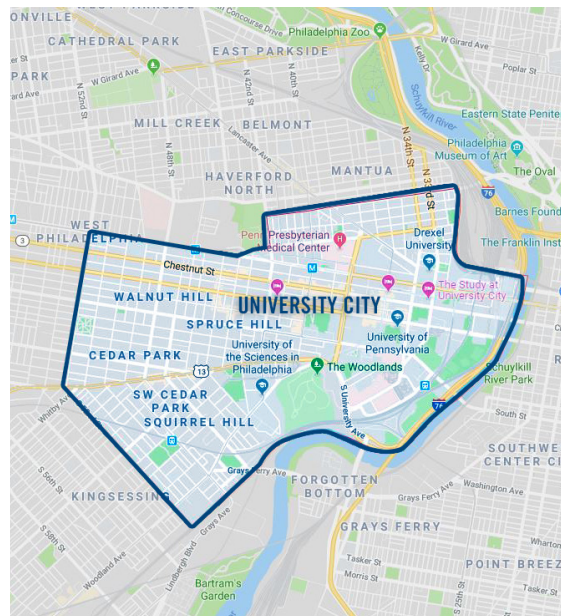
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About the Neighborhood: University City

University City is a mid-sized apartment sub-market known for its steady growth and consistent outperforming trends compared to Center City. This stability is largely driven by strong demand from the academic and healthcare sectors, which shield the sub-market from broader economic fluctuations. The combined off-campus student population at the University of Pennsylvania and Drexel University exceeds 28,000, providing a reliable foundation for apartment leasing in the area. In recent years, the life sciences sector has emerged as a major driver of housing demand in University City.



Prestigious research institutions and companies like Penn Medicine and CHOP attract highly skilled workers who seek convenient, high-quality housing options near world-class facilities. Major developments such as Schuylkill Yards, UCity Square, and Penn Medicine's new headquarters have further bolstered this demand. The availability of state-of-the-art office and lab spaces has also drawn established firms like Spark Therapeutics and B+ Labs, creating a dynamic professional community alongside the student population.



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About the Neighborhood: Spruce Hill

Spruce Hill is one of Philadelphia's most beloved historic neighborhoods, blending urban convenience with timeless charm. Located just west of University City and minutes from Center City, this vibrant community offers tree-lined streets, stunning Victorian architecture, and a diverse, welcoming atmosphere that appeals to families, professionals, and students alike. The neighborhood is known for its beautifully preserved late 19th and early 20th-century homes—many featuring bay windows, leaded glass, intricate woodwork, and spacious front porches. These Victorian rowhouses and twin homes form one of the largest collections of Victorian architecture in the country. Homes typically range from 1,800 to over 3,000 square feet, with prices between \$525,000 and \$1 million. Condominiums are also available, starting around \$300,000.



Spruce Hill offers a unique blend of city living and suburban tranquility. Mature trees form a lush canopy over sidewalks, and residents often take pride in their gardens, growing everything from roses and giant sunflowers to moonflowers and even corn. Clark Park, a central fixture of the neighborhood, spans nine acres and hosts community events, farmers markets, and performances—alongside one of only two statues of Charles Dickens in the world.

With easy access to downtown via streetcar, bike, or public transit, Spruce Hill provides urban connectivity while retaining its cozy neighborhood feel. Baltimore Avenue serves as a vibrant corridor full of international cuisine, locally owned cafes, and shops that reflect the neighborhood's cultural richness.

Bordering the campuses of the University of Pennsylvania and Drexel University, Spruce Hill attracts a wide range of residents including students, professors, artists, and long-time homeowners. About 90% of residents are renters, and many historic estates have been converted into multi-unit apartments. As new developments continue, the Spruce Hill Community Association is advocating for the creation of a historic district to help preserve the neighborhood's distinctive character.



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