STABILIZED CORNER INVESTMENT PROPERTY FOR SALE

MPN
MALLIN PANCHELLI NADEL
REALTY

632 N 2ND STREET

Northern Liberties, Philadelphia 19123

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Introduction

MPN Realty is pleased to present the sale of 632-34 N 2nd St., a corner mixed-use property in the heart of Northern Liberties. This stabilized property is an ideal investment opportunity, featuring 4 residential units and 2 commercial spaces. The building is fully occupied. The corner commercial unit is leased to Chase Bank, and the inline commercial space is leased to Northern Liberties Mailbox Store. The property is extremely well-located along Northern Liberties' commercial corridor of N. 2nd St. Northern Liberties has experienced a tremendous amount of development over the years, with over 1,000 new residential units either recently built or in the development phase. The neighborhood has a bustling commercial corridor with great restaurants/ bars, a growth in national retailers, and a great shopping experience.

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Property Overview

PROPERTY OVERVIEW	
Price	$1,750,000
Number of buildings	1
Number of Floors	3
Number of Units	(2) Commercial + (4) apartments
Year Built	1920
Unit Mix	(2) Commercial Spaces (2) 1 Bed/ 1 Bath units (2) 2 Bed/ 2 Bath units
Lot Size	30′ x 75′
Lot Area	2,220 SF
Total Rentable Area of Building	5,976 SF
Average Apartment Rent	$1,535
RE Tax Assessment 2026	$970,700
RE Tax 2026	$13,588
Zoning	CMX-2.5
Exterior	Brick and Stucco
Foundation	Stone and Masonry
Electric	Separately metered, paid by tenant
Domestic Hot Water	Electric, separately metered paid by Tenant
Heating	Gas forced hot air, separately metered paid by Tenant
Air Conditioning	Central Air & Wall A/C Units
Flooring	Hardwood, tile and carpet
Fire Protection	Hardwired smoke and fire system
Intercom System	Audio intercom system
Laundry	W/D in hallway

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Rent Roll

RENT ROLL

	UNIT	UNIT MIX	RENT	LEASE START	LEASE EXP
1	Commercial 1A	Commercial	$3,312	4/21/2020	4/30/2030
2	Commercial 1B	Commercial	$2,652	5/1/2023	5/31/2028
3	2F	2 Bed/ 2 Bath	$1,625	10/1/2024	10/31/2026
4	2R	1 Bed/ 1 Bath	$1,400	8/1/2024	7/31/2026
5	3F	2 Bed/ 2 Bath	$1,675	7/15/2021	7/31/2026
6	3R	1 Bed/ 1 Bath	$1,440	7/1/2023	6/30/2026
MONTHLY SCHEDULED GROSS			**$12,104**		
ANNUAL SCHEDULED GROSS			**$145,254**		

PROPERTY ADDRESS	UNIT MIX	RENTAL RATE	LEASE DATE
130 W Laurel St., #1	1 bed/1 bath	$1,500.00	7/16/2025
437-39 W Girard Ave #3	1 bed/1 bath	$1,500.00	7/31/2025
974-76 N 5th St., #4	1 bed/1 bath	$1,500.00	7/23/2025
1027-31 N 4th St #G	1 bed/1 bath	$1,500.00	6/2/2025
633-35 N 5th St #403	1 bed/1 bath	$1,500.00	5/17/2025
633-35 N 5th St #304	1 bed/1 bath	$1,500.00	6/1/2025
541 N Orianna St #1A	1 bed/1 bath	$1,500.00	7/2/2025
415 Fairmount Ave	1 bed/1 bath	$1,525.00	6/1/2025
227 Poplar St B	1 bed/1 bath	$1,550.00	7/21/2025
541 N Orianna St #3A	1 bed/1 bath	$1,650.00	6/9/2025
633-35 N 5th St #301	1 bed/1 bath	$1,695.00	8/1/2025
938 New Market St 1st Floor	1 bed/1 bath	$1,700.00	5/20/2025
633-35 N 5th St #405	1 bed/1 bath	$1,750.00	7/1/2025
150 Fairmount Ave #1	1 bed/1 bath	$1,800.00	5/30/2025
601 N 2nd St #304	1 bed/1 bath	$1,979.00	7/6/2025
601 N 2nd St #206	1 bed/1 bath	$1,999.00	7/15/2025
AVERAGE 1 BEDROOM RENTS		**$1,634**	
601 N 4th St #5	2 bed/1 bath	$2,000.00	5/15/2025
453 Fairmount Ave #2F	2 bed/1.5 bath	$2,100.00	6/15/2025
1019-25 N 4th St #1019A	2 bed/1 bath	$2,100.00	8/1/2025
938 New Market St #101	2 bed/1 bath	$2,150.00	6/26/2025
400 Green St #2	2 bed/1 bath	$2,295.00	6/20/2025
601 N 2nd St #303	2 bed/2 bath	$2,350.00	6/20/2025
938 New Market St #404	2 bed/2 bath	$2,395.00	8/7/2025
808 N 4th St #2	2 bed/2 bath	$2,450.00	8/11/2025
AVERAGE 2 BEDROOM RENTS		**$2,549**	

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Operating Statement

CURRENT OPERATING STATEMENT

INCOME	
Gross Scheduled Rents	$145,254
Reimbursement Income	$13,275
Laundry Income	$932
Vacancy Rate 5%	($7,973)
EFFECTIVE GROSS INCOME	**$150,556**
EXPENSES - *SELLER'S EXPENSES*	
Real Estate Taxes 2026	$13,588
NLID Assessment 2026	$1,153
Insurance*	$7,815
Trash	$500
Utilities	$3,411
Repairs & Maintenance	$5,797
Snow Removal	$300
Management @ 5%	$7,528
Licenses	$276
TOTAL EXPENSES	($40,368)
NET OPERATING INCOME	**$110,188**

PROJECTED OPERATING STATEMENT

INCOME	
Gross Scheduled Rents	$171,960
Reimbursement Income	$13,275
Laundry Income	$932
Vacancy Rate 5%	($9,308)
EFFECTIVE GROSS INCOME	**$176,859**
EXPENSES - *SELLER'S EXPENSES*	
Real Estate Taxes 2026	$13,588
NLID Assessment 2026	$1,153
Insurance*	$7,815
Trash	$500
Utilities	$3,411
Repairs & Maintenance	$5,797
Snow Removal	$300
Management @ 5%	$8,843
Licenses	$276
TOTAL EXPENSES	($41,683)
NET OPERATING INCOME	**$135,176**

*Buyer should reach out to their insurance agent or company for an estimate on their annual insurance premium

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Photos

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CMX COMMERCIAL MIXED-USE

CMX-2.5

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

Max. Occupied Area	Intermediate 75%; Corner 80%
Min. Front Yard Depth	[4]
Min. Side Yard Width	5 ft. if used
Min. Rear Yard Depth	The greater of 9 ft. or 10% of lot depth
Max. Height	55 ft.*
Min. Cornice Height	25 ft.

Table Notes:
[4] In the CMX-2.5 district, buildings must be built to the lot line of any primary frontage, as designated in § 14-701(1)(d)(.4) (Primary Frontage)

* Zoning Bonus Summary		CMX-2.5	
		Additional Height	Housing Unit Bonus
Mixed Income Housing (§14-702(7))	**Moderate Income**	7 ft.	25% increase in units permitted
	Low Income	7 ft.	50% increase in units permitted
Green Roof (§14-702(16))		n/a	25% increase in units permitted

For bonus restrictions in select geographic areas, see page 49.

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Retail Map

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About the Neighborhood - Northern Liberties

A GASTRONOMIC ADVENTURE IN PHILADELPHIA'S TRENDSETTING HUB

Embark on a culinary adventure in Northern Liberties, Philadelphia, where the dining scene is a testament to innovation and flavor. From trendy cafes to diverse restaurants, this vibrant neighborhood offers a taste of excellence with a focus on locally sourced ingredients and sustainability. Explore the eclectic menus, enjoy artisanal delights, and savor the unique flavors that define Northern Liberties as a gastronomic haven in the heart of Philadelphia.

A TRENDY HAVEN OF DIVERSE RETAIL DELIGHTS

Discover the eclectic retail scene of Northern Liberties, Philadelphia, where historic charm meets modern trends. This vibrant neighborhood boasts an array of boutiques, specialty shops, and vintage stores offering unique selections. Explore art galleries showcasing local talent, visit pop-up shops for ever-changing finds, and peruse home decor stores for stylish pieces. Northern Liberties is a dynamic shopping destination that caters to diverse tastes, providing a mix of local, high-quality, and one-of-a-kind offerings against the backdrop of its welcoming and trendy atmosphere.

AN ENERGETIC CANVAS OF NIGHTLIFE EXPERIENCES

As the sun sets, Northern Liberties in Philadelphia comes alive with a pulsating nightlife that beckons night owls and socialites alike. The neighborhood boasts a diverse array of bars, craft breweries, and stylish lounges, each contributing to the lively atmosphere. Dive into the local craft beer scene, relish expertly crafted cocktails, and groove to the beats in live music venues. Northern Liberties' vibrant nightlife scene reflects the dynamic spirit of the community, offering an array of options for those seeking memorable evenings filled with entertainment, camaraderie, and a touch of urban charm.

A VIBRANT TAPESTRY OF COMMERCIAL AND RESIDENTIAL INNOVATION

Experience the evolution of Northern Liberties in Philadelphia, where commercial and residential development intertwine to create a modern urban landscape. The neighborhood has undergone a renaissance, blending historic charm with contemporary living. Chic apartments and renovated warehouses cater to a diverse community, while commercial spaces host trendy boutiques, art studios, and innovative businesses. This harmonious fusion of residential and commercial development reflects Northern Liberties as a dynamic and sought-after destination, where the spirit of progress and community thrives in every corner.

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