

1201 N 3RD STREET

Northern Liberties, Philadelphia 19122

MPN
MALLIN PANCHELLI NADEL
REALTY



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PROPERTY OVERVIEW

MPN Realty is proud to bring to market the mixed use corner of 3rd and Girard, home to The UPS Store and two residential units. This highly-visible corner is a signalized intersection and offers tremendous exposure to the ground floor retail tenant and abundant light to the units above. The mixed-use triplex features 78' frontage along Girard Avenue and 18' on 3rd Street. Girard Avenue is one of the main commercial corridors in Northern Liberties and counts 15,000 vehicles per day. The building had a full gut rehab in 2017 and received a ten year tax abatement that expires at the end of 2028.

The UPS Store leases 1,000 SF on the ground floor plus 900 SF of basement space. This is a franchisee signed lease and is in Year 7 of their 10-year base term with (2) five-year renewal options. UPS is responsible for 52% of insurance and taxes, as well as 52% of the other usual triple-net charges (utilities, snow removal, maintenance, water/sewer, trash tax, etc.). The storefront features floor-to-ceiling glass windows with high-energy efficiency glass, with a very low solar heat gain co-efficiency rating. On the upper floors are (2) two-bedroom/one-bath units with an open kitchen and living space. Each unit has its own washer and dryer, stainless steel appliances, granite countertops, white subway tile backsplash and double vanities in the bathroom.

This building offers an excellent opportunity to own a stabilized asset in a growing neighborhood.

Price	\$1,225,000
Year Built	1915
Year Renovated	2018
Number of Buildings	1
Number of Floors	3
Number of Units	3
Unit Mix	(1) Commercial, (2) Residential each 2BD / 1BA
Lot Size	1,295 SF
Lot Area	17' x 78'
Total Area of Building	3,885 SF
Real Estate Tax Assessment 2025	\$944,700
Real Estate Tax 2025*	\$6,135
Real Estate Tax without Abatement	\$13,224
Surface Parking	None
Frontage	17' on N 3rd St & 78' on W Girard Ave
Site Shape	Rectangular
Zoning	CMX-2
Sprinklers	Fully Sprinklered
Exterior	Brick
Washer/Dryer	In each unit

***TAX ABATEMENT STARTED 1/1/2019 AND EXPIRES 12/31/28**

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OPERATING STATEMENT & RENT ROLL

INCOME	
Residential Income	\$48,732
Commercial Income	\$44,275
2025 Commercial Reimbursements**	\$10,459
Gross Potential Income	\$93,007
Vacancy @ 4%	(\$3,720)
Effective Gross Income	\$99,746
EXPENSES	
Real Estate Tax 2025*	\$6,135
Insurance	\$6,837
Repairs & Maintenance 2025	\$3,628
Utilities	\$3,013
Trash	\$500
Licenses (\$69/unit)	\$138
Management @ 5%	\$4,987
Total Expenses	(\$25,238)
NOI	\$74,508

***Tax Abatement started 1/1/2019 and expires 12/31/28**

****Commercial tenant responsible for 52% of insurance, tax + cam including utilities, snow removal, trash maintenance, water + sewer**

RENT ROLL

UNIT	MO. RENT	UNIT TYPE	LEASE EXPIRATION
Commercial	\$3,689.62	UPS Store	4/30/27
UNIT 2	\$1,950	2BD/1BA	2/28/26
UNIT 3	\$2,111	2BD/1BA	8/14/25
Monthly Total	\$7,750.62		
Annual Total	\$93,007.44		

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COMMERCIAL LEASE ABSTRACT



COMMERCIAL LEASE ABSTRACT

Tenant	UPS Store
Renewal Options	(2) Five-year options with 3% annual rent increases
Area Leased	1,000 SF first floor + 900 SF lower level
Current Annual Price PSF	\$44.28
Annual Increases	Three percent (3%) annually over previous year
Lease Type	Tenant is responsible for 52% of the property taxes, insurance, and other usual triple-net charges. (utilities, snow removal, maintenance, water/sewer, trash, etc.)
Lease Extension Update	Tenant is committing to renew their lease early, securing this commercial space through 1/31/31. \$4,255 in year one (5/1/27 - 4/30/28) ~\$51/psf 3% annual increases thereafter Extension will run from 5/1/27 to 1/31/31 Another 5 year extension option ultimately aligns with the UPS franchise contract that will be up for renewal on 1/31/2036.

UPS STORE (5,337 SF)

LEASE YEAR	YR. RENT *	MO. RENT	PSF
1/4/17-3/31/17	\$-	\$-	\$-
4/1/17-3/31/18	\$36,000.00	\$3,000.00	\$36.00
4/1/18-3/31/19	\$37,080.00	\$3,090.00	\$37.08
4/1/19-3/31/20	\$38,192.40	\$3,182.70	\$38.19
4/1/20-3/31/21	\$39,338.16	\$3,278.18	\$39.34
4/1/21-3/31/22	\$40,518.36	\$3,376.53	\$40.52
4/1/22-3/31/23	\$41,733.84	\$3,477.82	\$41.73
4/1/23-3/31/24	\$42,985.92	\$3,582.16	\$42.99
4/1/24-3/31/25	\$44,275.44	\$3,689.62	\$44.28
4/1/25-3/31/26	\$45,603.72	\$3,800.31	\$45.60
4/1/26-4/30/27	\$46,971.84	\$3,914.32	\$46.97
5/1/27-4/30/28	\$51,060.00	\$4,255	\$51.00
5/1/27-4/30/29	\$52,591.80	\$4,382.55	\$54.17
5/1/27-4/30/30	\$54,169.56	\$4,514.13	\$54.17
5/1/27-4/30/31	\$55,794.60	\$4,649.55	\$55.79

PARCEL MAP



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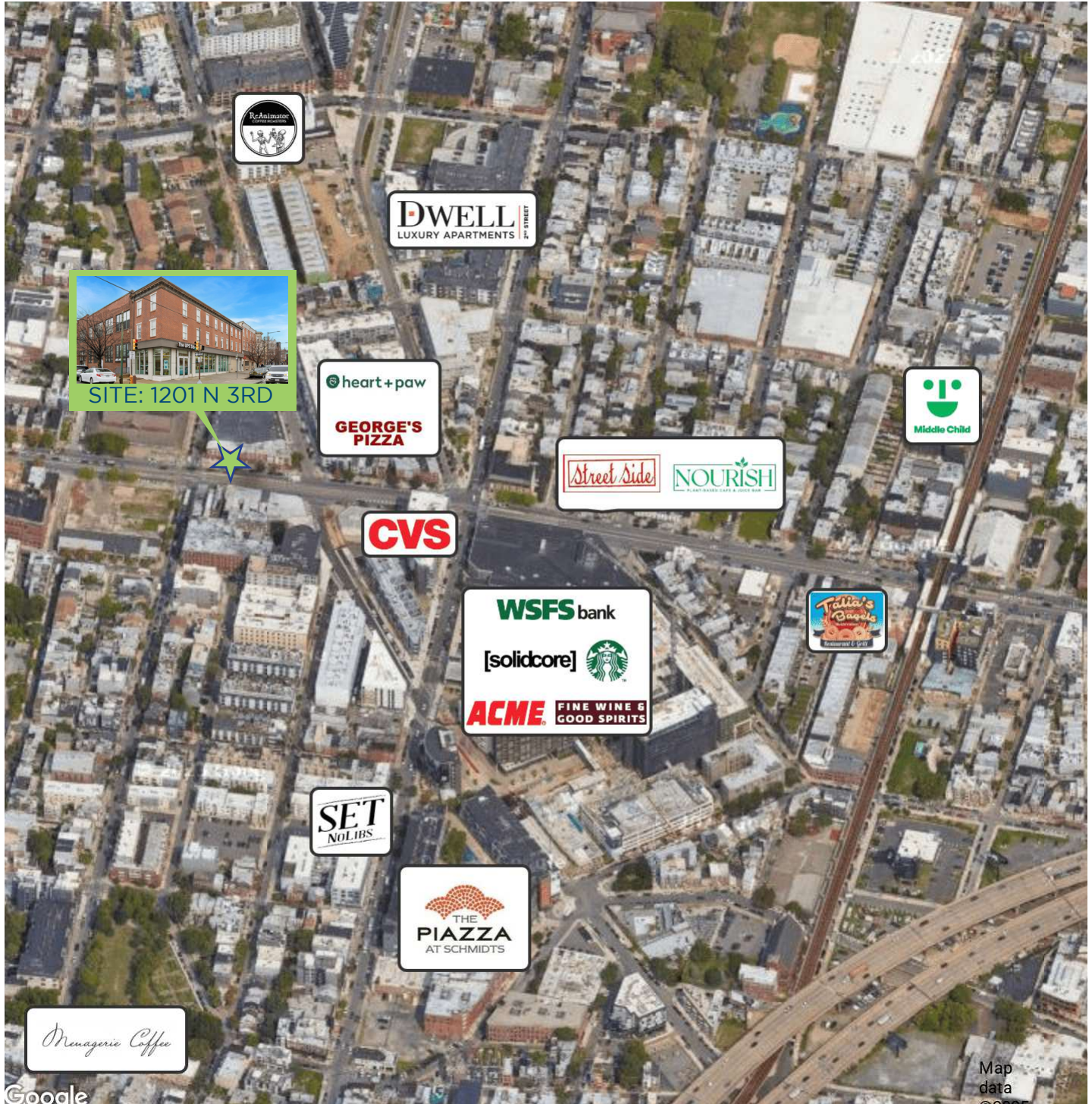
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PROPERTY PHOTOS



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RETAIL MAP



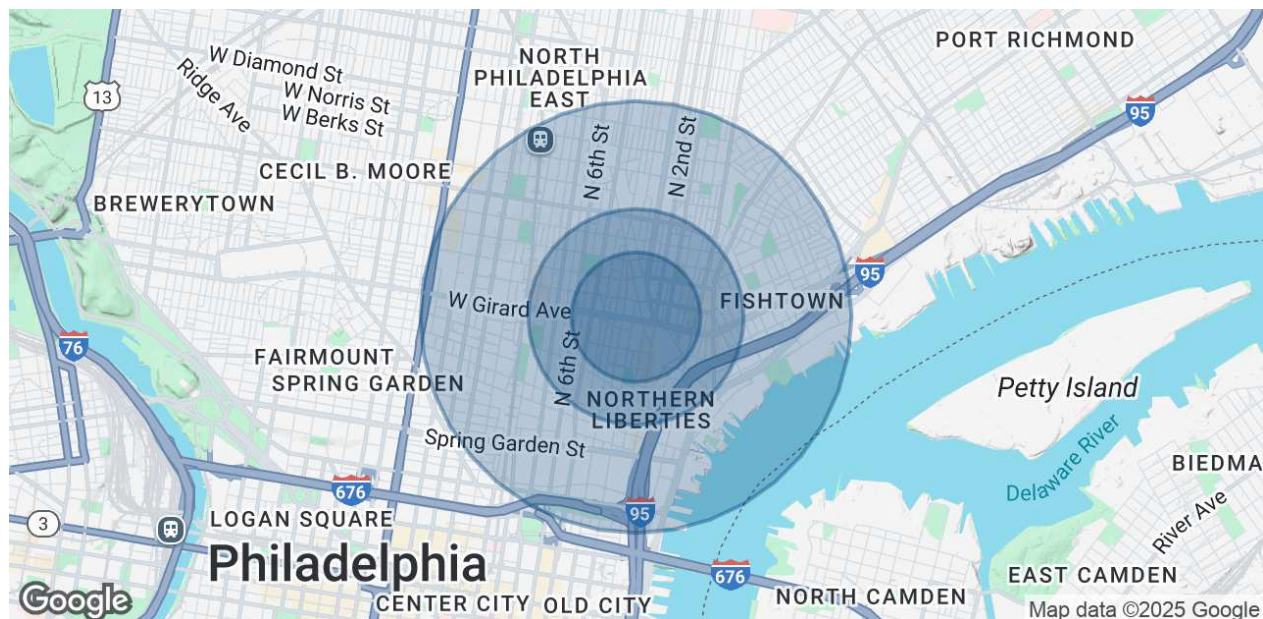
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Northern Liberties is a neighborhood that sits between Girard Avenue and Callowhill Street. Often referred to as “NoLibs”, this area is home to recent college graduates, young families & professionals. Residents can take public transportation, such as the Market-Frankford Line and the Girard Avenue Trolley Line, to easily get to other parts of the city. Northern Liberties has experienced incredible growth throughout recent years and is continuing to become a thriving neighborhood.



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DEVELOPMENT MAP & STATISTICS



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	7,796	17,577	55,421
Average Age	35	36	35
Average Age (Male)	35	35	35
Average Age (Female)	35	36	36

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	3,896	8,496	24,262
# of Persons per HH	2	2.1	2.3
Average HH Income	\$150,682	\$142,736	\$111,978
Average House Value	\$572,833	\$568,081	\$478,489

Demographics data derived from AlphaMap