

SINGLE TENANT NET LEASE MEDICAL OPPORTUNITY PORT RICHMOND NEIGHBORHOOD

OFFERING MEMORANDUM

2610 E ALLEGHENY AVENUE, PHILADELPHIA, PA



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MSC



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★ EXECUTIVE SUMMARY



INVESTMENT SUMMARY

MSC Retail is pleased to present an exceptional investment opportunity at 2610 E. Allegheny Avenue, Philadelphia, PA, a single-tenant net lease property occupied by a well-established eye care practice. The tenant operates a ophthalmology and optometry business with a long-standing presence in the local market for over 40 years, providing stability and predictable cash flow.

The property is strategically located in the Port Richmond neighborhood of Philadelphia, a dense, highly trafficked community undergoing continued growth and revitalization. With a strong residential base, excellent accessibility, and proximity to major commercial corridors, Port Richmond has become one of the city's most sought-after submarkets for both residents and businesses.

Philadelphia Eye Associates is a long-established ophthalmology and optometry practice serving the greater Philadelphia community. The group operates multiple offices throughout the city, including its long-standing location at 2608-12 East Allegheny Avenue.

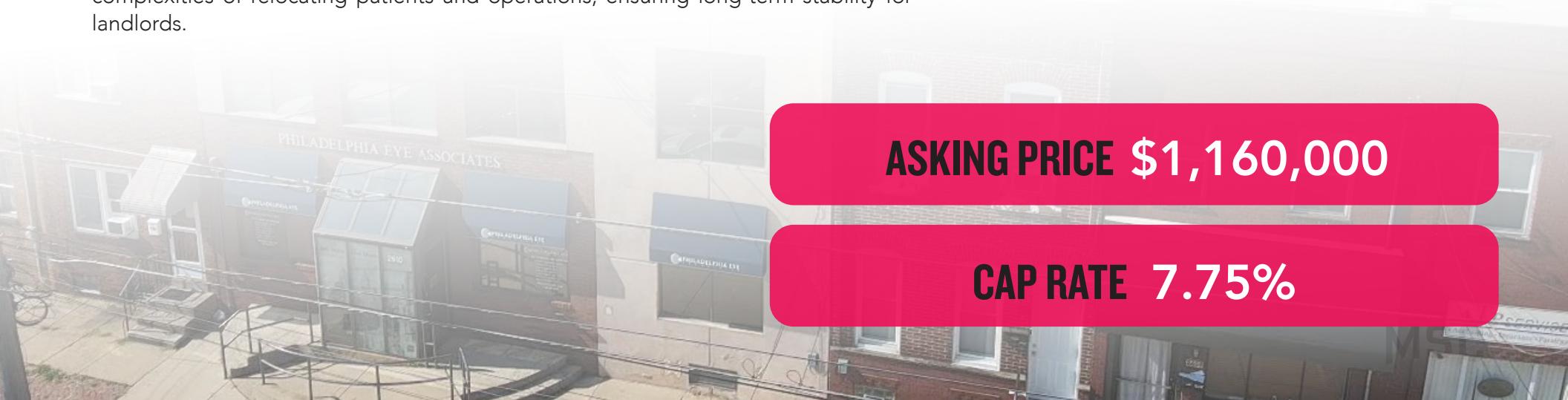
Eye care practices are considered resilient investments due to the high costs and complexities of relocating patients and operations, ensuring long-term stability for landlords.

PROPERTY SUMMARY

ADDRESS	2610 E Allegheny Avenue
BUILDING TYPE	Urban In-line
BUILDING SIZE	4,446 SF
LOT SIZE	2,436 SF
YEAR BUILT	1920/2015
PARKING	Ample Street Parking

ASKING PRICE \$1,160,000

CAP RATE 7.75%



★ INVESTMENT HIGHLIGHTS



- **Single-Tenant Double Net Lease with Philadelphia Eye Associates, who recently signed a new 5-year lease**
- **Established Operating History – Over 40 years at this location**
- **Prime Port Richmond Location – One of Philadelphia’s fastest-growing neighborhoods with strong demographics and ongoing development**
- **Passive Investment Opportunity – Double net lease with limited landlord responsibilities**
- **High-Traffic Location – 12,992 vehicles per day (VPD) on Allegheny Avenue; just 0.5 miles from I-95 (194,706 VPD) with a direct exit to Allegheny Avenue**





LEASE SUMMARY

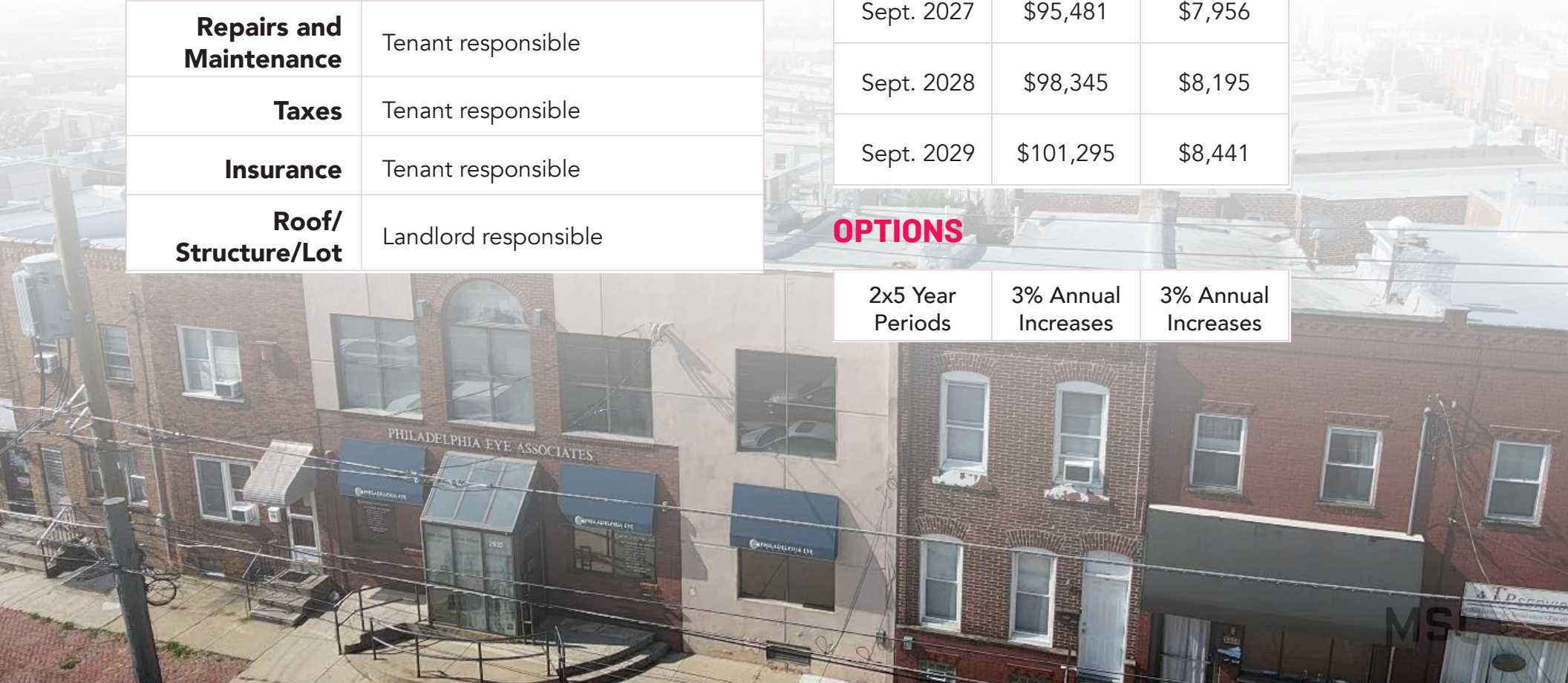
Tenant	Philadelphia Eye Associates
Lease Type	NN
Term	5 years
Options	2 x5 year options
Repairs and Maintenance	Tenant responsible
Taxes	Tenant responsible
Insurance	Tenant responsible
Roof/Structure/Lot	Landlord responsible

RENT GRID

	Annual	Monthly
Current	\$90,000	\$7,500
Sept. 2026	\$92,700	\$7,725
Sept. 2027	\$95,481	\$7,956
Sept. 2028	\$98,345	\$8,195
Sept. 2029	\$101,295	\$8,441

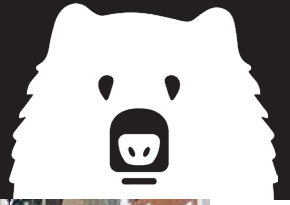
OPTIONS

2x5 Year Periods	3% Annual Increases	3% Annual Increases
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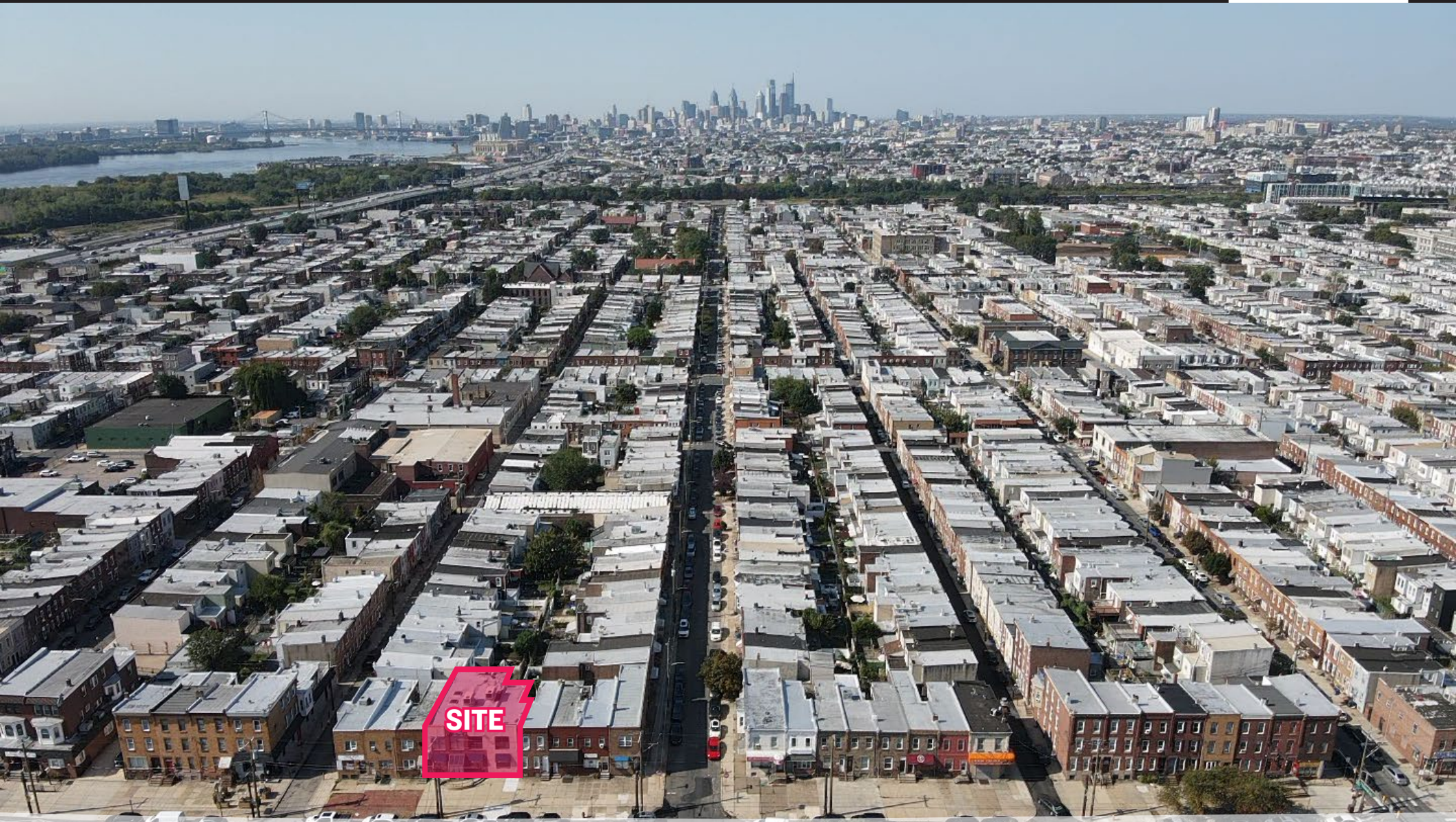


PARCEL OVERVIEW



LOT SIZE	2,436 SF
BUILDING SIZE	4,446 SF
PARKING	Ample Street Parking

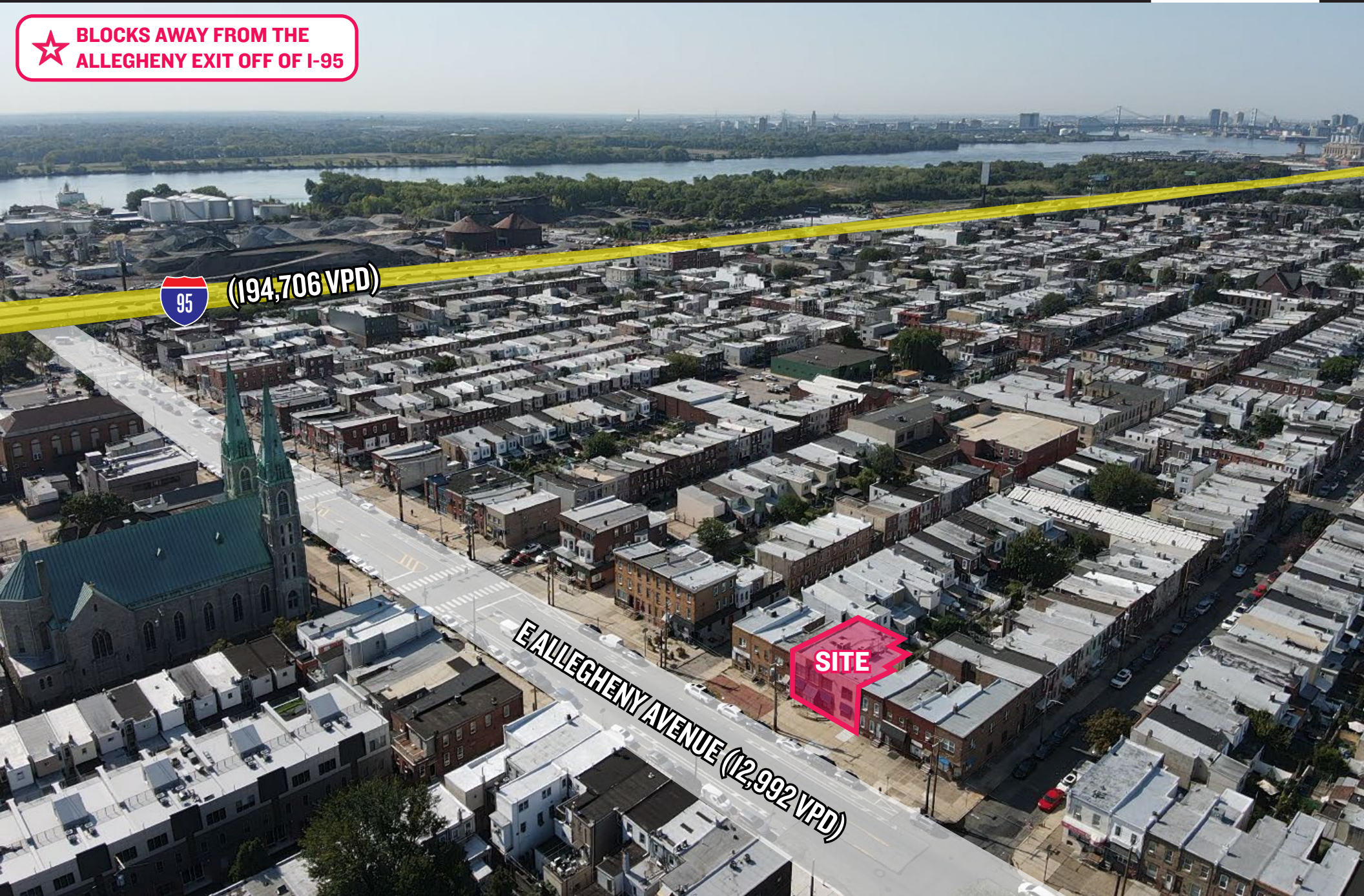
E ALLEGHENY AVENUE (12,992 VPD)



E ALLEGHENY AVENUE (12,992 VPD)



★ BLOCKS AWAY FROM THE
ALLEGHENY EXIT OFF OF I-95



95 (194,706 VPD)

E ALLEGHENY AVENUE (12,992 VPD)

SITE

★ TENANT PROFILE



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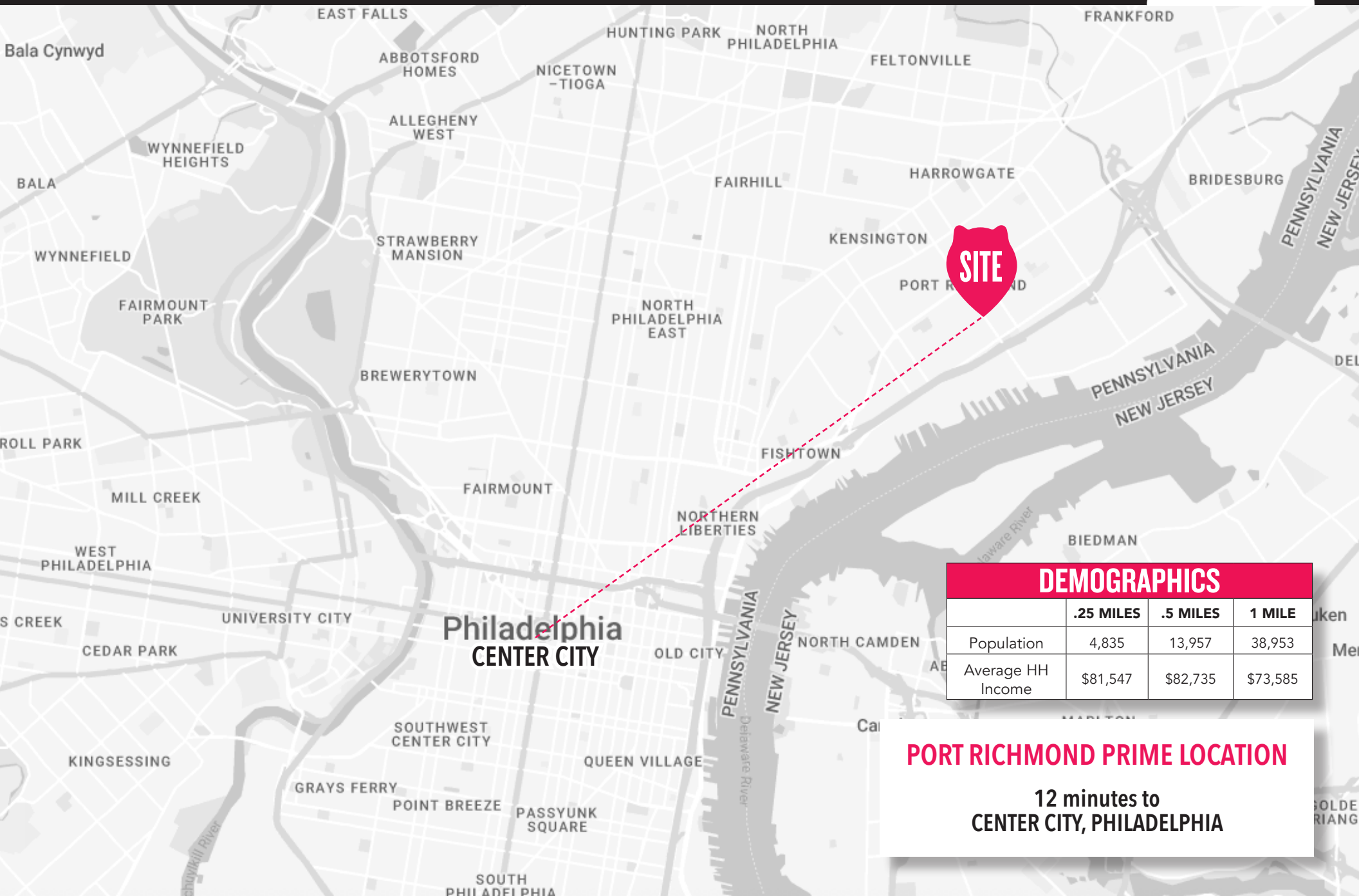
The practice provides a full range of eye care services, including routine vision exams, diagnostic testing, treatment of eye diseases, and surgical procedures. Philadelphia Eye Associates is staffed by board-certified ophthalmologists, optometrists, and a professional support team, positioning it as a trusted provider of specialized medical care in the region.

The Allegheny Avenue location serves as one of the practice's primary hubs for patient care and is branded under its widely recognized trade name, **Philadelphia Eye Associates**.





LOCATION OVERVIEW



DEMOGRAPHICS			
	.25 MILES	.5 MILES	1 MILE
Population	4,835	13,957	38,953
Average HH Income	\$81,547	\$82,735	\$73,585

PORT RICHMOND PRIME LOCATION

12 minutes to
CENTER CITY, PHILADELPHIA

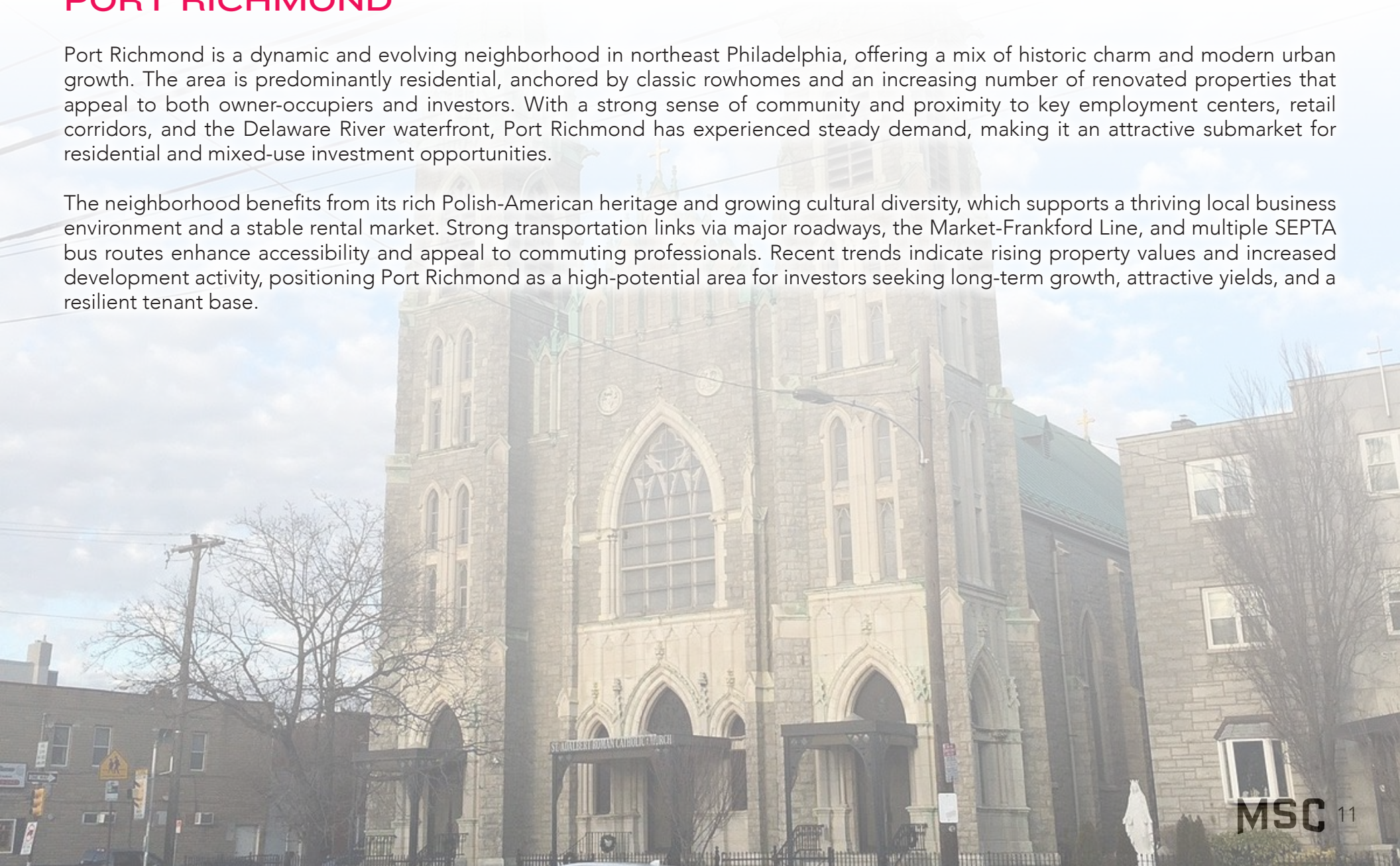
★ LOCATION OVERVIEW



PORT RICHMOND

Port Richmond is a dynamic and evolving neighborhood in northeast Philadelphia, offering a mix of historic charm and modern urban growth. The area is predominantly residential, anchored by classic rowhomes and an increasing number of renovated properties that appeal to both owner-occupiers and investors. With a strong sense of community and proximity to key employment centers, retail corridors, and the Delaware River waterfront, Port Richmond has experienced steady demand, making it an attractive submarket for residential and mixed-use investment opportunities.

The neighborhood benefits from its rich Polish-American heritage and growing cultural diversity, which supports a thriving local business environment and a stable rental market. Strong transportation links via major roadways, the Market-Frankford Line, and multiple SEPTA bus routes enhance accessibility and appeal to commuting professionals. Recent trends indicate rising property values and increased development activity, positioning Port Richmond as a high-potential area for investors seeking long-term growth, attractive yields, and a resilient tenant base.





PHILADELPHIA REGIONAL OVERVIEW



\$490 BILLION
Gross Regional Product

#6
Largest City in the Country

7.2 MILLION
9th Largest MSA Population



#13

Millennial Growth Rate Over
the Nation's 30 Largest Cities



#1

Housing Value & Opportunity
(*National Association of Builders*)



#1

City for Culture
(*Travel & Leisure Magazine*)

104

Colleges &
Universities

#22

Nation's Population Growth

\$2.93 BILLION

Philadelphia School Capital Projects
Over Next 5 Years

PHILADELPHIA MSA

Philadelphia is the largest city in the commonwealth of Pennsylvania and the sixth-most populous US city, with an estimated population of 1,576,251 as of 2025. The greater Philadelphia region, known as the Delaware Valley, is the ninth largest combined statistical area in the United States, with a population of 7.2 million. Located between New York City and Washington DC, Philadelphia is at the core of the country's wealthiest and most densely populated region – 46 million people live within a 200-mile radius with a combined income of \$1.46 trillion. 40% of the US population lives within a day's drive of Philadelphia, and 60% of the population is within a two-hour flight. The desirability of Philadelphia is further highlighted by its low cost of living compared to other large metropolitan statistical areas including New York, DC and Boston. These factors, along with Philadelphia's incredible global access, deep talent pool and attractive cost of doing business have helped key industries in the region to thrive.

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All zoning information, including but not limited to, use and buildable footage must be independently verified.



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