

504 BAINBRIDGE & 700-02 S 5TH STREET



SDG REAL ESTATE

6 RESIDENTIAL UNITS OVER 1 COMMERCIAL SPACE



SDG REAL ESTATE

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TABLE OF CONTENTS

04 OFFERING OVERVIEW

05 LOCATION MAP

06 NEIGHBORHOOD
OVERVIEW

07 FLOOR PLANS

10 PHOTOS

20 FINANCIAL ANALYSIS

23 DEMOGRAPHICS



OFFERING OVERVIEW

504 BAINBRIDGE & 700-02 S 5TH STREET, PHILADELPHIA, PA

OFFERING SUMMARY

6 Residential Units 1 Commercial Space

Second Generation Restaurant

Strong Corner Presence

High traffic corner

Asking \$2,500,000.00



PROPERTY DESCRIPTION

5th & Bainbridge is an ideal location for any real estate investor to own. Situated in Queen Village, this mixed use building spans three addresses and has a commanding corner presence just South of South Street and across from the Bainbridge green, the property is perfectly suited for both commercial and residential tenants. Recently updated and well maintained the property is fully leased and will be sold with a liquor license. The residential units feature hardwood floors, great closets, dishwasher, gas stove, garbage disposal, dishwasher and new tile bathrooms with bathtubs. There is a coin-op laundry in the building; however, the discerning investor could add washer dryer in unit and increase rents. SEPTA bus routes 40, 57 and 47 are within a few minute's walk. Local venues include Stoned Pizza (tenant), Emmy Squared Pizza, Famous Fourth Street Deli and South Street, Bainbridge Green, Cuzzys Ice cream and so many more. This is a generational property which will always be a desirable investment for years to come.

LOCATION MAP

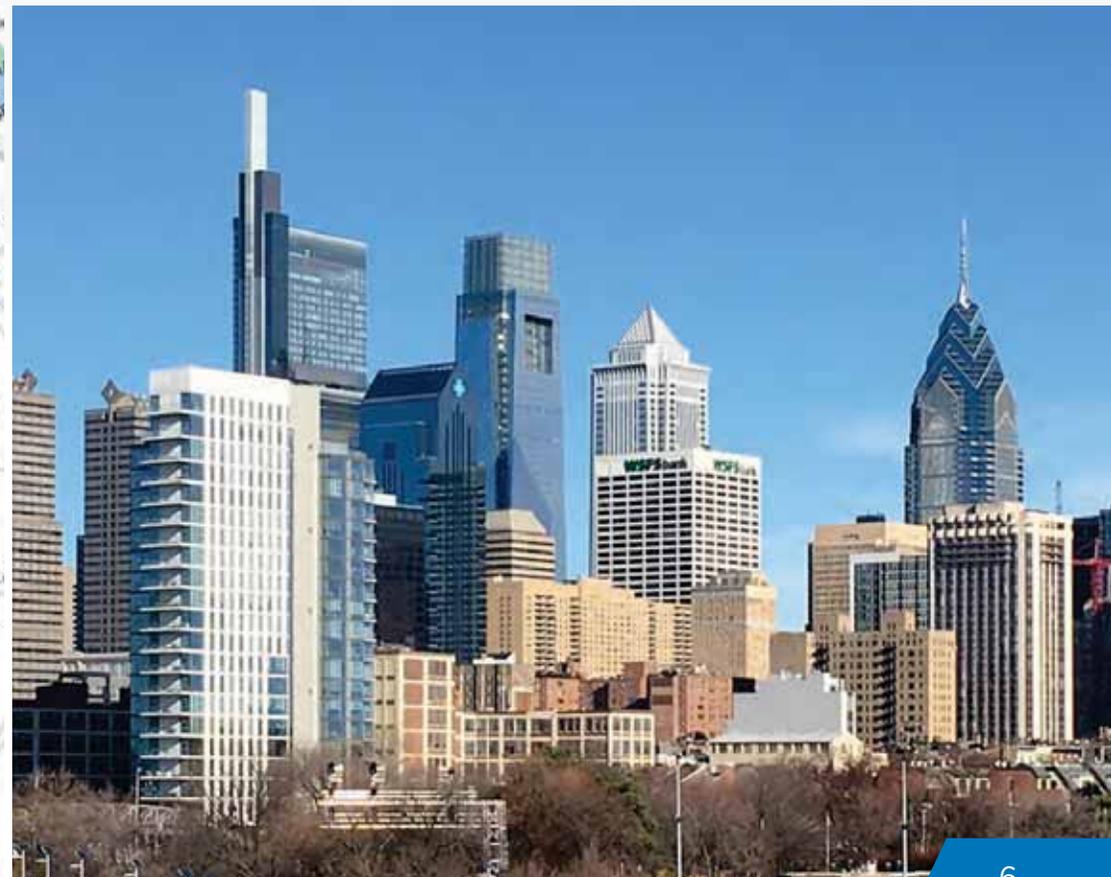
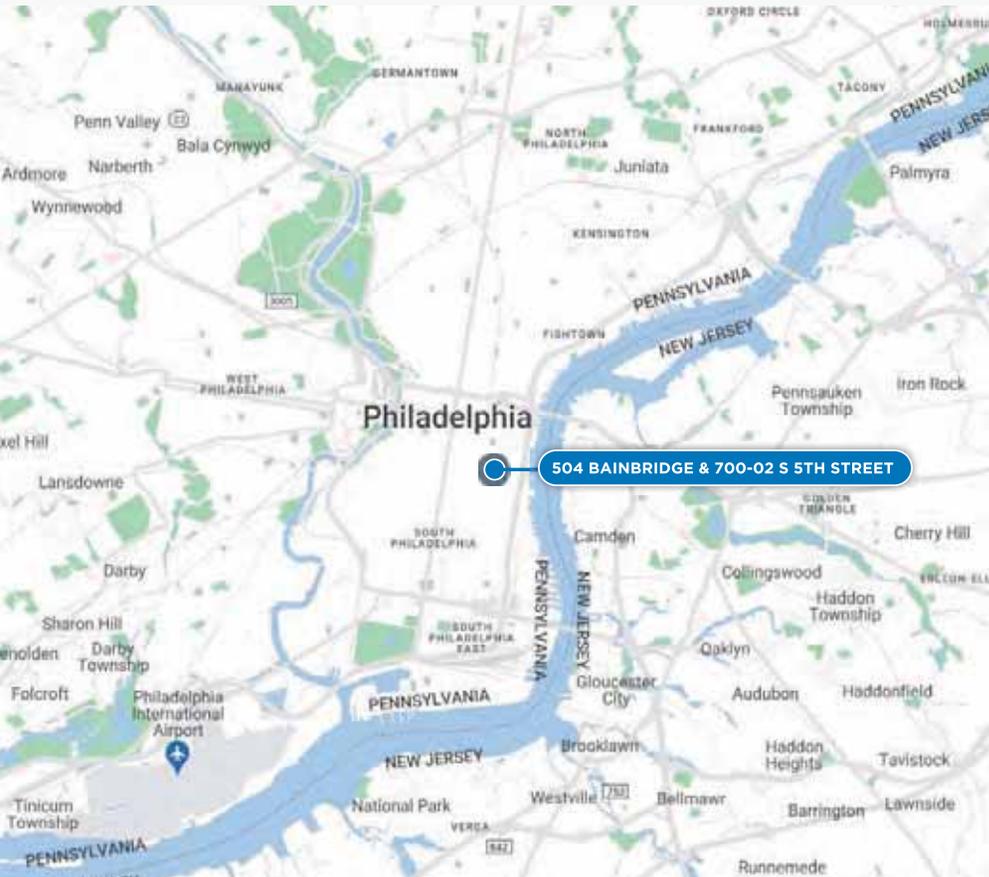
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NEIGHBORHOOD OVERVIEW

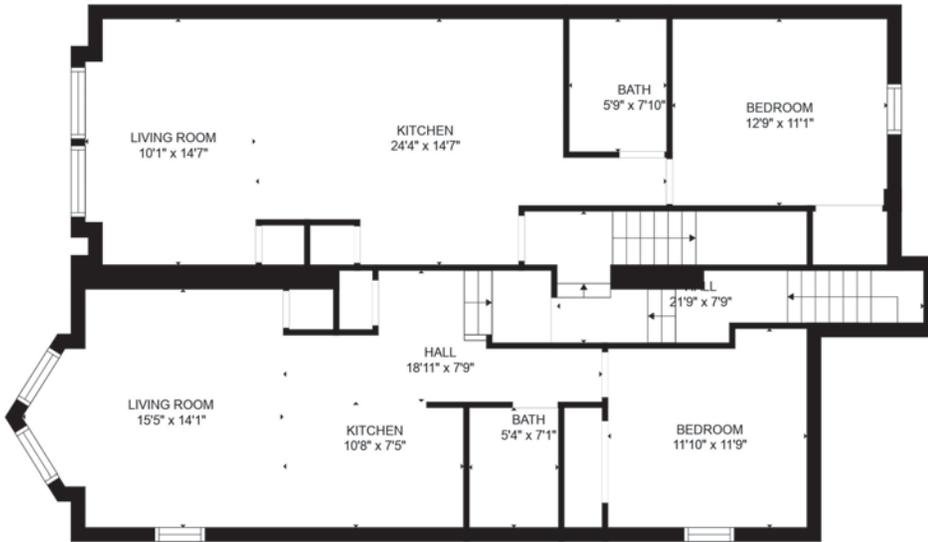
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Though it's home to some of the oldest residences in Philadelphia, Queen Village simmers with modern energy, making it an ideal neighborhood for visitors who love to keep their fashion, food and fun low-key and local. A homey, welcoming tangle of narrow blocks, attractive architecture and mature trees, the area began as a working-class suburb. It eventually folded into the city proper in the mid-1800s. This unique history, coupled with its prime waterfront location and the old-time aesthetic charm, helps Queen Village stand out as one of Philly's most stable and stirring pockets of city life. Queen Village is extremely accessible and navigable by foot and bicycle, a perk not lost on residents particular about dining, drinking and shopping close to home. Today, the South Street-Head House District represents more than three hundred cafes, restaurants, entertainment venues, and shops and Queen Village is home to roughly 7000 families whose median income and home values are among the highest in the city.

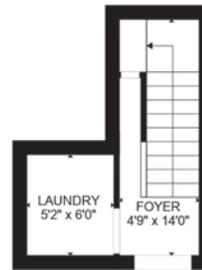


FLOOR PLANS

504 BAINBRIDGE & 700-02 S 5TH STREET, PHILADELPHIA, PA



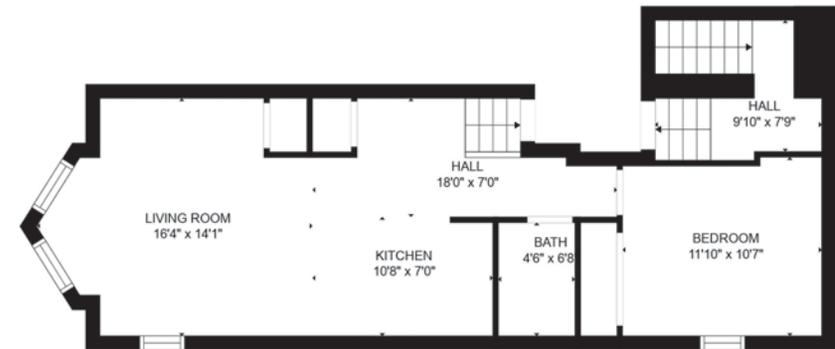
FLOOR 2



FLOOR 1



FLOOR 4



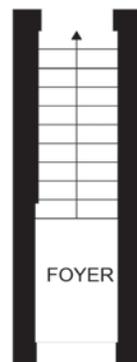
FLOOR 3

1ST HALF OF THE RESIDENTIAL UNITS

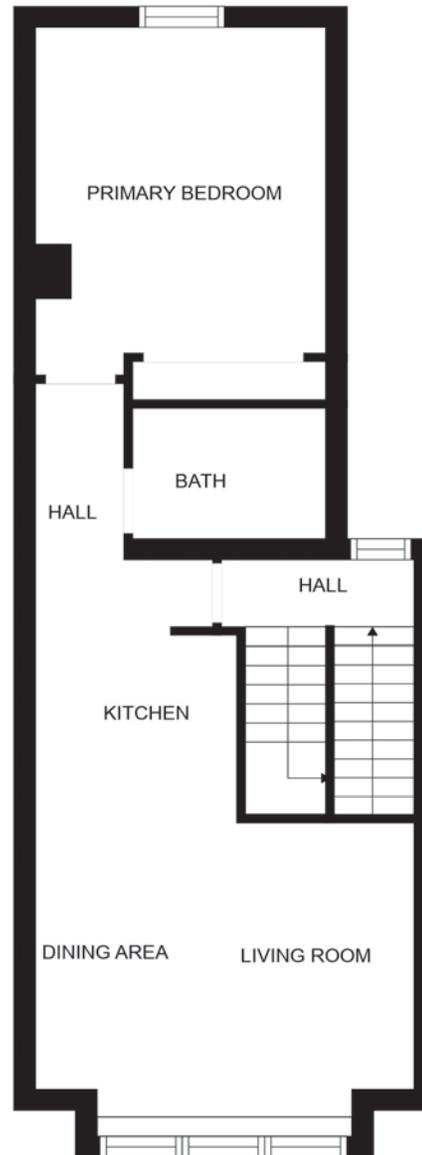
Floor 1	99 SF	Floor 4	790 SF
Floor 2	1392 SF	Total	2,917 SF
Floor 3	636 SF		

2ND HALF OF THE RESIDENTIAL UNITS

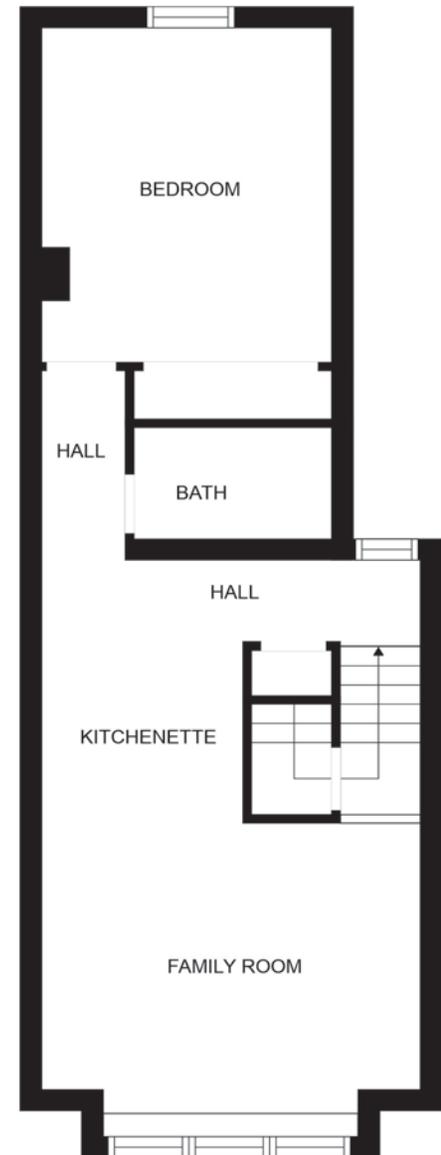
- Floor 1 57 SF
- Floor 2 652 SF
- Floor 3 652 SF



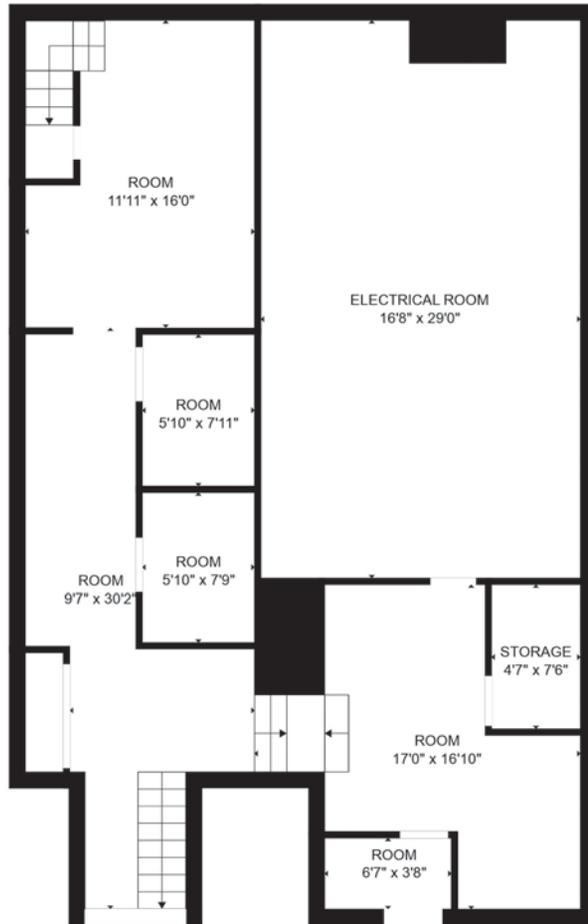
FLOOR 1



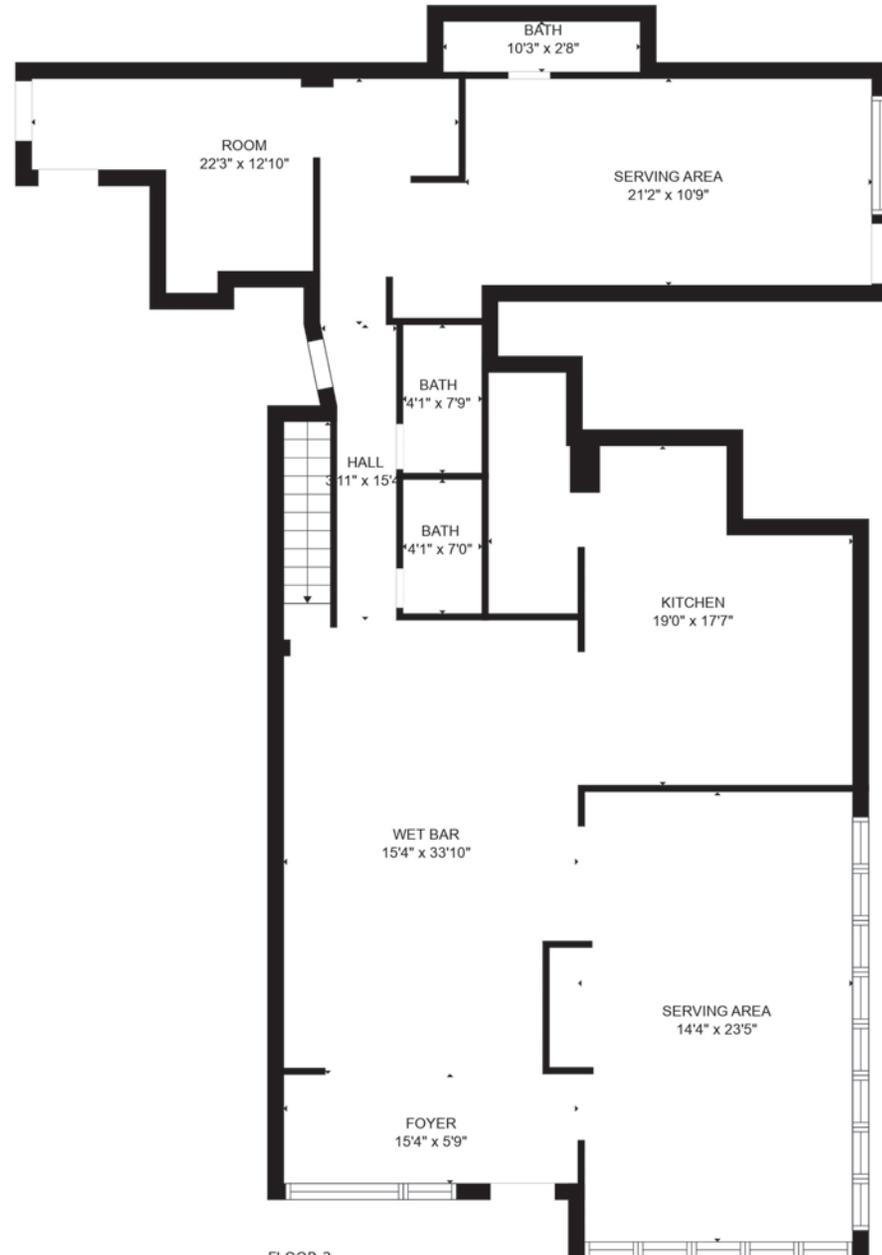
FLOOR 2



FLOOR 3



FLOOR 1



FLOOR 2

COMMERCIAL SPACE

Floor 1	1,262 SF
Floor 2	1,692 SF
Floor 3	2,954 SF

EXTERIOR PHOTOS

504 BAINBRIDGE & 700-02 S 5TH STREET, PHILADELPHIA, PA



COMMERCIAL SPACE

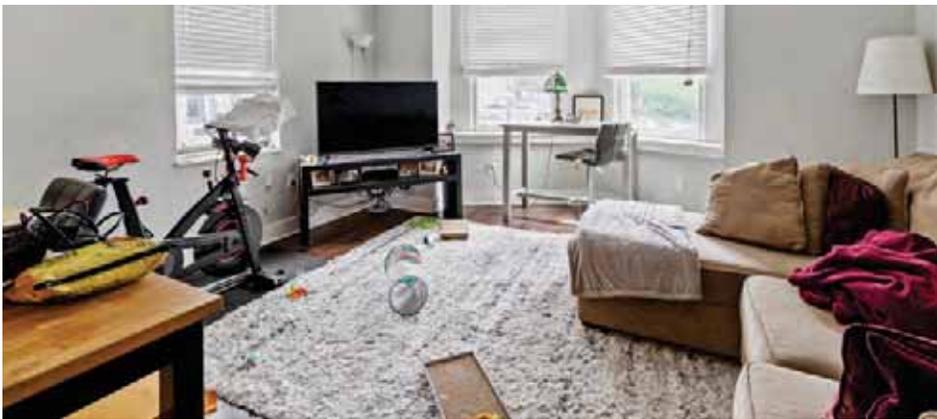
504 BAINBRIDGE & 700-02 S 5TH STREET, PHILADELPHIA, PA



COMMERCIAL SPACE

504 BAINBRIDGE & 700-02 S 5TH STREET, PHILADELPHIA, PA















Property Address: 5th and Bainbridge					
Unit	BD/BA	Sq. Ft.	Status	Status	Rent
700 S 5th 2F	1.00/1.00	750.00	Renovated	Leased	\$ 1,550.00
700 S 5th 3F	1.00/1.00	750.00	Renovated	Leased	\$ 1,500.00
702 S 5th 2F	1.00/1.00	750.00	No Renovations	Leased	\$ 1,600.00
702 S 5th 3F	1.00/1.00	750.00	No Renovations	Leased (10 year tenant)	\$ 1,325.00
504 Bainbridge 2F	1.00/1.00	700.00	Bathroom Renovated	Leased	\$ 1,200.00
504 Bainbridge 3F	1.00/1.00	700.00	Bathroom Renovated	Leased	\$ 1,300.00
Residential Rents					8,475.00
Commercial	N/A		First turn of lease in review		8,500.00
Monthly Rent Roll					16,975.00

Residential rents can be increase \$150-\$300 with light upgrades.

Property Address: 5th and Bainbridge		
	Annual	Per Unit
Income		
Gross Potential Income		
Residential Rental Income	\$ 101,700	\$ 12,713
Commercial Rental Income	\$ 102,000	\$ -
Parking Income	\$ -	\$ -
Vacancy	\$ (10,185)	5%
Effective Gross Income	\$ 193,515	\$ 12,713
Other Income		
CAM & NNN Add Back (35%)	\$ 13,318	N/A
Pet Income	\$ -	\$ -
Water & Sewer (95% Reimbursement)	\$ 3,420	\$ 224
Electric (Reimbursement)	\$ -	\$ -
Total Other Income	\$ 16,738	\$ 224
Total Income	\$ 210,253	\$ 12,937
Expenses		
Insurance	\$ 10,000	\$ 1,250
Taxes	\$ 19,000	\$ 2,375
Management	\$ 8,410	\$ 233.61
Total Taxes/Insurance/Management	\$ 37,410	\$ 3,859
General & Admin	\$ 2,103	\$ 263
Water & Sewer	\$ 3,600	\$ 450
Electric Common Area	\$ 3,154	\$ 394
Trash Removal	\$ 2,733	\$ 342
Snow Removal	\$ 750	\$ 94
Fire Life Safety	\$ 300	\$ 38
Repairs/Maintenance/Turnover	\$ 6,308	\$ 788
Licenses and Permits	\$ 450	\$ 56
Total Opex	\$ 19,397	\$ 2,425
Total Expenses	\$ 56,807	\$ 6,283
NOI	\$ 153,445	\$ 6,653

10 Year Operating Pro Forma

Property Address: 5th and Bainbridge

	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10
INCOME:										
Residential Rents	101,700	106,785	112,124	117,730	123,617	129,798	136,288	143,102	150,257	157,770
Other Income	16,738	17,574	18,453	19,376	20,345	21,362	22,430	23,551	24,729	25,965
Commerical Rents	102,000	107,100	112,455	118,078	123,982	130,181	136,690	143,524	150,700	158,235
Less: Vacancy	(10,185)	(10,694)	(11,229)	(11,790)	(12,380)	(12,999)	(13,649)	(14,331)	(15,048)	(15,800)
Gross Income	210,253	220,765	231,803	243,394	255,563	268,341	281,758	295,846	310,639	326,171
EXPENSES:										
Insurance	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048
Real Estate Taxes (Abated Value)	19,000	19,570	20,157	20,762	21,385	22,026	22,687	23,368	24,069	24,791
Operating Expenses	19,397	19,979	20,578	21,196	21,832	22,487	23,161	23,856	24,572	25,309
Management Fee	8,410	8,831	9,096	9,368	9,649	9,939	10,237	10,544	10,861	11,186
Total Operating Expenses	56,807	58,680	60,440	62,253	64,121	66,045	68,026	70,067	72,169	74,334
NET OPERATING INCOME	153,445	162,085	171,363	181,140	191,442	202,297	213,733	225,780	238,470	251,837
DEBT SERVICE:										
First Mortgage	109,196	109,196	109,196	109,196	109,196	109,196	109,196	109,196	109,196	109,196
TOTAL DEBT SERVICE	109,196									
NET CASH FLOW	44,249	52,889	62,167	71,944	82,246	93,101	104,536	116,584	129,274	142,641
DEBT COVERAGE RATIO	1.41	1.48	1.57	1.66	1.75	1.85	1.96	2.07	2.18	2.31

Operating Assumptions	
Management Fee:	4%
Annual Vacancy Rate	5%
Rent Escalation	5%
Expense Escalation	3%

Current Market Rate Debt Service Calculations	
Principal (65% LTV)	1,517,750
EQUITY	\$817,250
Rate	6.00%
Amort Term	360
Annual Debt Service	109,196

RE ASKING PRICE:	\$ 2,335,000.00
Liquor License	\$ 165,000.00
Total	\$ 2,500,000.00

DEMOGRAPHICS

504 BAINBRIDGE & 700-02 S 5TH STREET, PHILADELPHIA, PA

2022 Summary	1-Mile	3-Mile	5-Mile
Population	80,866	436,125	881,860
Households	42,927	199,092	375,027
Families	13,590	80,973	186,147
Average Household Size	1.81	2.06	2.27
Median Age	36.3	34.0	34.0
Median Household Income	\$95,088	\$67,563	\$51,313
Average Household Income	\$145,621	\$111,661	\$86,966

5-MILE HIGHLIGHTS

881,860

POPULATION

34.0

MEDIAN AGE

2.3

AVG. HH SIZE



32,892

TOTAL
BUSINESSES



516,975

TOTAL
EMPLOYEES



\$51,313

AVERAGE
HH INCOME



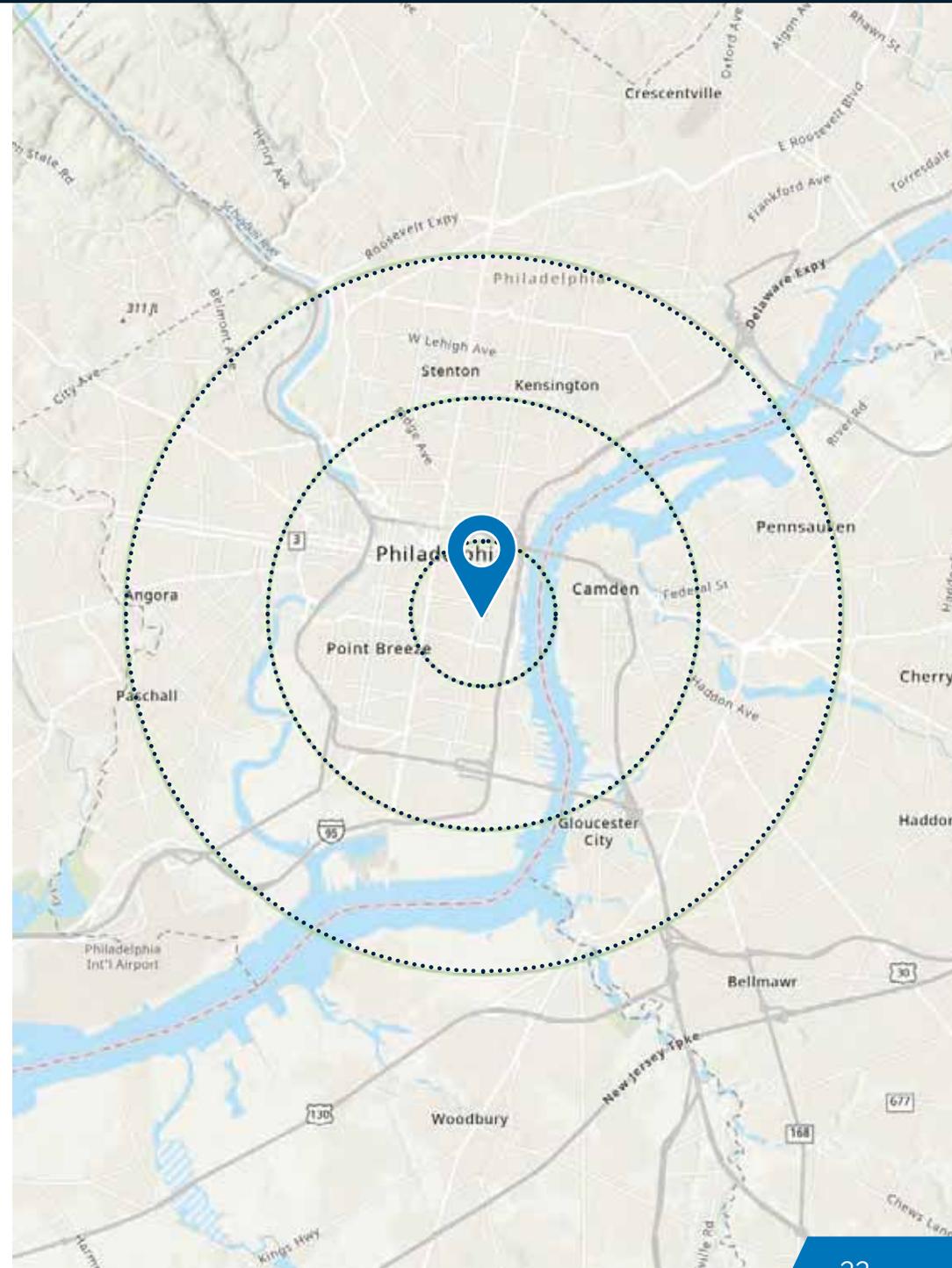
\$37,133

MEDIAN NET
WORTH



\$32,924

PER CAPITA
INCOME





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PHILADELPHIA, PA



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