

2440

KENSINGTON AVENUE

Philadelphia, PA 19125

10-UNIT MULTIFAMILY
PROPERTY



CONFIDENTIAL OFFERING MEMORANDUM



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KENSINGTON AVENUE

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EXECUTIVE SUMMARY

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EXECUTIVE SUMMARY

Trophy Commercial Real Estate is proud to present 2440 Kensington Avenue, a 10-unit multifamily property with a commercial space, located in the rapidly developing Kensington neighborhood of Philadelphia. The asset provides investors with the opportunity to acquire a stabilized apartment building featuring strong current rents and a proven operating history.

The property includes 10 two-bedroom apartments totaling approximately 7,928 square feet of rentable space, a 2,500-square-foot commercial unit, and 3 parking spaces, ensuring consistent rental income and smooth operations. The building's uniform two-bedroom layout and contemporary design appeal to both roommate households and small families, supporting stable occupancy and rental demand.

At the projected purchase price of \$2,225,000, the asset offers investors a 7.31% cap rate and approximately 7.14% cash-on-cash return, providing strong cash flow and the potential for ongoing rental growth as the surrounding neighborhood continues to develop.



PROPERTY
OVERVIEW

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PROPERTY OVERVIEW

2440 Kensington Avenue is a 10-unit multifamily property situated along the Kensington Avenue corridor in Philadelphia. The building features efficient layouts and steady tenant demand driven by affordability and its close proximity to major employment hubs and public transit, including subway and bus services.

The building has ten spacious two-bedroom apartments averaging about 793 square feet, offering flexible housing options for tenants needing more space than traditional one-bedroom units.

The asset benefits from steady in-place rents and strong operational performance, making it an appealing investment opportunity for investors seeking stabilized multifamily assets with dependable cash flow.



PROPERTY OVERVIEW

Address	2440 Kensington Avenue, Philadelphia, PA 19125
Asset Type	Multifamily
Total Units	10 + 1 Commercial Space
Unit Mix	10 Two-Bedroom Units
Rentable Square Footage	7,928 SF
Average Unit Size	793 SF
Average Rent	\$1,533 per unit
Parking	3 parking spaces

UTILITIES & UNIT FEATURES

Utilities and operational responsibilities include:

- Electric – Tenant Paid
- Water & Sewer – Tenant Paid

UNIT FEATURES

- Efficient two-bedroom layouts
- Modern multifamily construction
- Average unit size of approximately 793 SF
- Strong renter demand for larger apartment layouts





STABILIZED 10-UNIT MULTIFAMILY ASSET

Well-performing apartment building with strong in-place occupancy.



STRONG CAP RATE

Projected 7.31% cap rate at the \$2,225,000 offering price.



ATTRACTIVE CASH FLOW

Projected \$47,665 annual cash flow after debt service.



UNIFORM UNIT MIX

Ten 2-bedroom units providing consistent rental demand.



STRONG AVERAGE RENT

Average monthly rent of approximately \$1,533 per unit.



PAVED PARKING SPACES

3 income-producing paved parking spaces



PHILADELPHIA WORKFORCE HOUSING DEMAND

Continued demand for affordable multifamily housing supports stable occupancy.

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



FINANCIAL ANALYSIS

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RENT ROLL

			Current		Potential	
		Square	Rent	Rent / SF	Rent	Rent / SF
Unit	Unit Type	Feet	Month	Month	Month	Month
101	2BD/2BA	800	\$1,395	\$1.74	\$1,395	\$1.74
102	2BD/2BA	800	\$1,425	\$1.78	\$1,425	\$1.78
201	2BD/2BA	791	\$1,395	\$1.76	\$1,395	\$1.76
202	2BD/2BA	791	\$1,550	\$1.96	\$1,550	\$1.96
203	2BD/2BA	791	\$1,650	\$2.09	\$1,650	\$2.09
204	2BD/2BA	791	\$1,575	\$1.99	\$1,575	\$1.99
301	2BD/2BA	791	\$1,575	\$1.99	\$1,575	\$1.99
302	2BD/2BA	791	\$1,590	\$2.01	\$1,590	\$2.01
303	2BD/2BA	791	\$1,600	\$2.02	\$1,600	\$2.02
304	2BD/2BA	791	\$1,575	\$1.99	\$1,575	\$1.99
Total		7,928	\$15,330	\$1.93	\$15,330	\$1.93

OPERATING STATEMENT

INCOME	CURRENT		YEAR 1		PER UNIT	PER SF
Gross Potential Rent	183,960		183,960		18,396	23.20
Gross Scheduled Rent	183,958		183,960		18,396	23.20
Physical Vacancy	(9,198)	5.0%	(9,198)	5.0%	(920)	(1.16)
Total Vacancy	(\$9,198)	5.0%	(\$9,198)	5.0%	(\$920)	(\$1)
Effective Rental Income	174,760		174,762		17,476	22.04
Utility Bill-Back (water + parking)	9,900		9,900		990	1.25
Commercial - 10% vacancy	32,400		32,400		3,240	4.09
Total Other Income	\$42,300		\$42,300		\$4,230	\$5.34
Effective Gross Income	\$217,060		\$217,062		\$21,706	\$27.38

EXPENSES	CURRENT		YEAR 1		PER UNIT	PER SF
Real Estate Taxes	4,412		4,412		441	0.56
Insurance	8,549		8,549		855	1.08
Utilities - Electric	4,962		4,962		496	0.63
Utilities - Water & Sewer	4,459		4,459		446	0.56
Trash Removal	4,446		4,446		445	0.56
Repairs & Maintenance	7,500		7,500		750	0.95
Licensing	630		630		63	0.08
Janitorial	4,212		4,212		421	0.53
Pest Control	1,755		1,755		176	0.22
Contract Services	2,539		2,539		254	0.32
Management Fee	10,853	5.0%	10,853	5.0%	1,085	1.37
Total Expenses	\$54,317		\$54,317		\$5,432	\$6.85
Expenses as % of EGI	25.0%		25.0%			
Net Operating Income	\$162,743		\$162,745		\$16,274	\$20.53

PRICING DETAILS

SUMMARY		
Price	\$2,225,000	
Down Payment	\$667,500	30%
Number of Units	10	
Price Per Unit	\$222,500	
Price Per SqFt	\$280.65	
Rentable SqFt	7,928	
Lot Size	0.24 Acres	
Approx. Year Built	2020	

RETURNS	CURRENT	YEAR 1
CAP Rate	7.31%	7.31%
GRM	12.10	12.10
Cash-on-Cash	7.14%	7.14%
Debt Coverage Ratio	1.41	1.41

FINANCING	1ST LOAN
Loan Amount	\$1,557,500
Loan Type	New
Interest Rate	6.25%
Amortization	30 Years
Year Due	2030

DEBT FINANCING

	New Loan
Loan Name/Type*	Conventional
Origination Date	January-2026
LTV	70.0%
Loan Balance	\$1,557,500
Interest Rate	6.25%
Term (Years)	5 Years
Maturity Date	December-2030
Interest Only Period (Months)	0 Months
Amortization Period (Years)	30 Years
Loan Constant	7.39%
Annual Debt Service Payment (P&I only)	(\$115,078)
Equity	\$667,500
Outstanding Loan Balance at Maturity	\$1,453,728
Term Remaining (Months)	60 Months

In addition to investment sales advisory, Trophy Commercial Real Estate provides integrated debt placement and capital markets advisory services for multifamily acquisitions.

Trophy can assist qualified buyers in sourcing and structuring acquisition and refinance debt tailored to the property's operating profile, leverage objectives, and hold strategy. Our team maintains active relationships with:

- Local and regional banks
- Credit unions
- Agency and agency-adjacent lenders
- Debt funds and bridge lenders
- Private balance-sheet lenders

POTENTIAL PARAMETERS (SUBJECT TO CREDIT APPROVAL)



Loan-to-Value:
65%–75%



Amortization:
25–30 years



Term:
5–10 years



Interest Rate:
Market-based, fixed, or floating
options available



Non-recourse or limited
recourse options, depending on
structure

Trophy's capital markets platform allows buyers to evaluate multiple financing options in parallel, optimize proceeds, and reduce execution risk during the acquisition process. Debt advisory services are available as an optional enhancement and are coordinated alongside the transaction timeline to ensure smooth closing.

For purchasers seeking a one-stop execution platform — combining investment sales expertise with capital markets access — Trophy is positioned to deliver a streamlined and efficient transaction.

MARKET POSITIONING

2440 Kensington Avenue is located in Philadelphia's Kensington neighborhood, an area that continues to experience increased investment and residential redevelopment.

The property benefits from proximity to major transportation corridors, employment centers, and neighborhood retail, supporting stable tenant demand for workforce housing. With continued investment and redevelopment occurring throughout the surrounding area, the property is positioned to benefit from long-term neighborhood improvement and rental growth.

Philadelphia remains one of the strongest multifamily markets on the East Coast due to its large renter population, strong job base, and relatively affordable housing compared to other major metropolitan markets.

OFFERING PROCEDURE

Property tours are available by appointment only through Trophy Commercial Real Estate. Non-binding Letters of Intent are requested.





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