

2049 E SUSQUEHANNA STREET

Norris Square, 19125



4-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY



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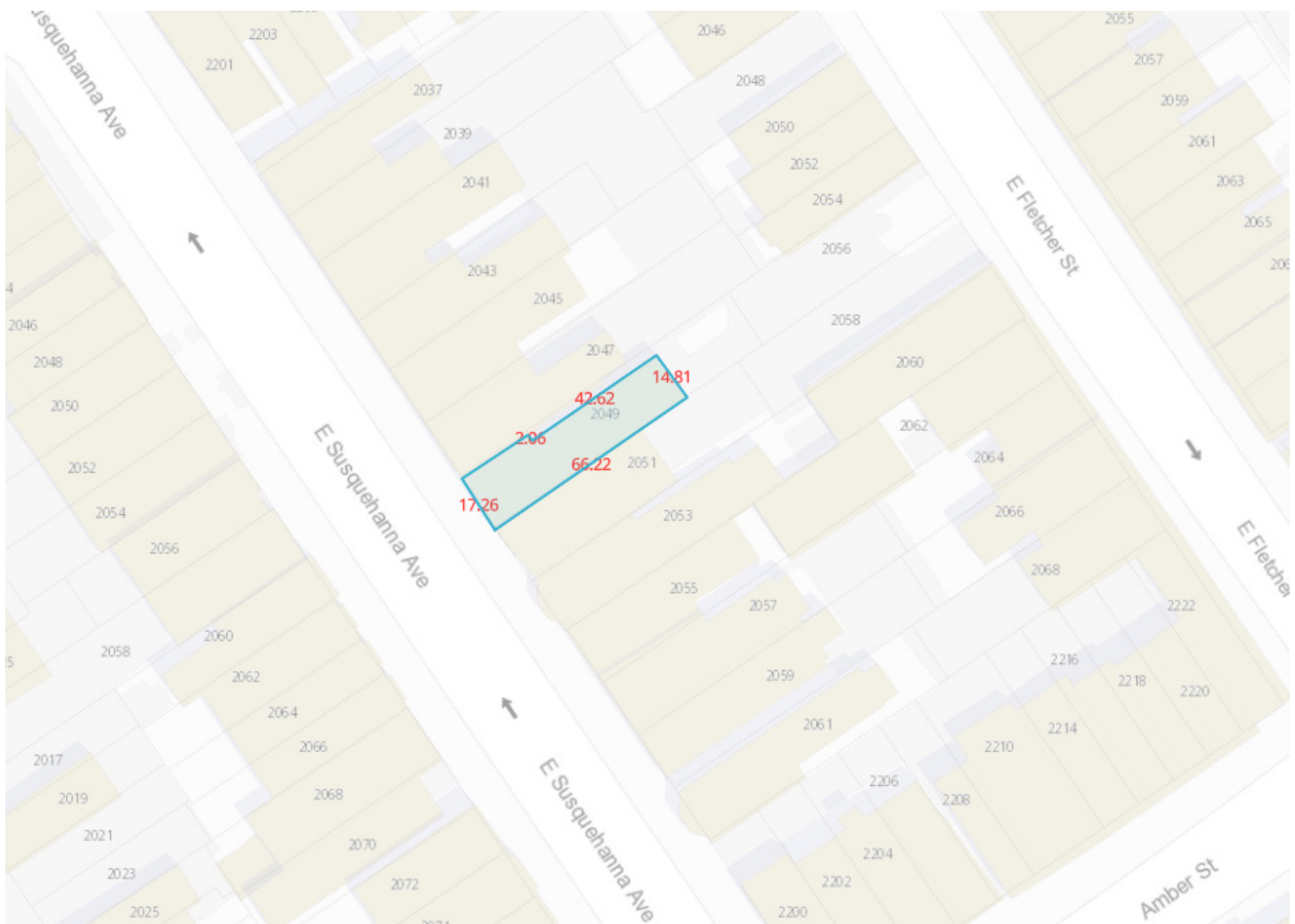
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Executive Summary

MPN Realty, Inc, is pleased to present the exclusive sale of 2049 E Susquehanna Avenue. Located in the Norris Square neighborhood of Philadelphia, this property sits a couple of blocks off of Frankford Ave, one of Philadelphia's hottest retail streets. The property consists of Four (4) units and presents an excellent opportunity for both first time investors and established multifamily owners.

Unit mix includes One (1) - 1 bed / 1 bath with a yard, One (1) - 2 bed / 1 bath and Two (2) studio apartments



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Property Overview

PROPERTY OVERVIEW		
Price	\$675,000	
Number of Units	4	
Current Use of Property	Apartments	
Year Built	1875 (estimated)	
Number of Floors	3	
Building Entrances	1	
Building Egress	2	
UNIT MIX	RENT	
1 Br Den w/ Yard	\$1,628	
Studio / 1 Ba	\$1,208	
Studio / 1 Ba	\$1,250	
2 Br 1 Ba	\$1,995	
MONTHLY	\$6,081	
PROPERTY METRICS		
Price Per Unit	\$168,750	
Average Rent Per Unit	\$1,520	
Gross Scheduled Rents	\$72,972	
Total Expenses	\$26,000	\$ 6,500/Unit
Net Operating Income	\$42,023	
Capitalization Rate	6.23%	
CITY RECORDS DATA		
Gross Building Area	2,914 SF	
Tax Parcel Number	313039800	
2025 Real Estate Assessment	\$785,100	
2025 Real Estate Taxes	\$10,990	
Street Frontage:	18' on Susquehanna	
Lot Dimension:	18' X 93'	
Lot Area:	1,674	
Zoning	RSA-5	
STRUCTURE		
Exterior	Brick	
Foundation	Stone	
Framing	Wood	
Roof	Asphalt / Tar	

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Operating Statement

INCOME	
Scheduled Gross Income	\$72,972
Less Vacancy 5%	(\$3,799)
Pet Fee-Non Refundable	\$750
Effective Gross Income	\$69,923
EXPENSES	
Real Estate Taxes 2025	\$10,990
Insurance	\$4,362
Management 6%	\$4,378
Appliances	\$864
Plumbing	\$390
General Repairs and Maintenance	\$0
HVAC (Heat, Ventilation, Air)	\$550
Alarm Monitoring	\$1,020
Electricity	\$691
Estimated Water	\$600
Snow Removal	\$430
Cleaning	\$1,725
TOTAL EXPENSES	\$26,000 \$6,500 Per Unit
Net Operating Income	\$42,023
Price	\$675,000
Cap Rate	6.23%

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Rent Roll

UNIT	TYPE	RENT	LEASE START	LEASE EXPIRATION
1st Floor	1 Br Den w/ Yard	\$1,628	3/15/2023	7/31/2025
2F	Studio / 1 Ba	\$1,208	9/8/2022	8/31/2025
2R	Studio / 1 Ba	\$1,250	9/6/2024	8/31/2025
3rd Floor	2 Br 1 Ba	\$1,995	8/7/2024	7/31/2025
4 Units	MONTHLY GROSS	\$6,081		

RENT COMPS

Subject Property

STUDIO	
	\$1,229
1 BEDROOM	
	\$1,628
2 BEDROOM	
	\$1,995

Market Survey

STUDIO	
715 Belgrade St	\$1,200
2172 E York St	\$1,300
215 E Cumberland St	\$1,150
1 BEDROOM	
2324 Memphis St	\$1,625
1025 E Montgomery	\$1,575
2403 E Norris St	\$1,600
2 BEDROOM	
2432 E Norris St	\$1,800
715 Belgrade St	\$1,895
2565 E Norris St	\$1,875

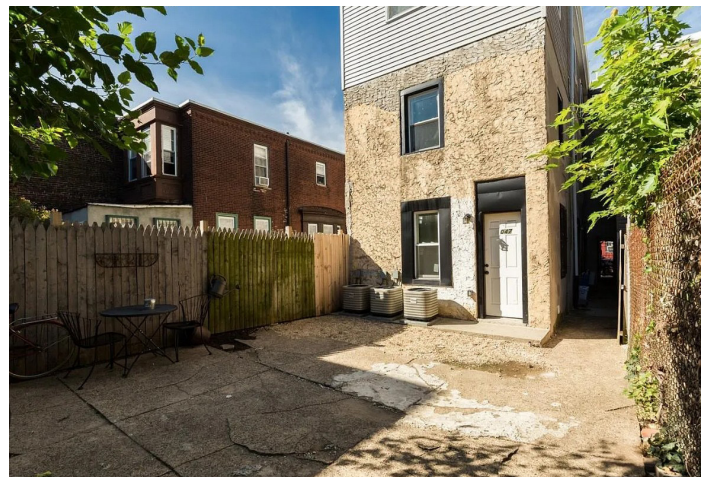
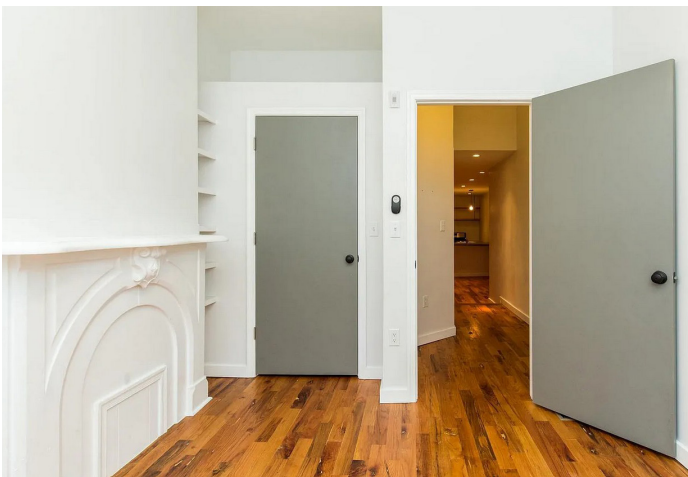
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Property Photos



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