



MULTIFAMILY PROPERTY FOR SALE

PETIT COIN

715 Passyunk Avenue, Philadelphia, PA 19145

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PROPERTY SUMMARY



PROPERTY DESCRIPTION

On behalf of Ownership, the McCann team is pleased to present the opportunity to acquire 715 Passyunk Avenue, home of the Petit Coin. The Petit Coin was completed and fully stabilized in fall 2021. This stunning development features 2 luxury residential units both offering 2 bedrooms, as well as two expansive street-level commercial spaces boasting a little over 1,450 square feet. The commercial corridor at the Petit Coin is home to Chase Bank, and Ham & Bone, a specialty pet retail and grooming boutique. The wedge-shaped design and unique facade add architectural variety and interest to one of the most historic and affluent subdivisions of Philadelphia. Petit Coin translates to "little corner", which is what the building accentuates. This triangle development is located at one of the most prominent intersections in Queen Village, on the corner of 5th and Passyunk. Queen Village is one of the oldest residential neighborhoods of Philadelphia, and its modern-day presence is full of eclectic restaurants and small businesses that make the neighborhood thrive. The project features premium finishes and sophisticated design elements that make the development one of a kind. The Petit Coin provides investors with a rare opportunity to purchase a stabilized development that offers significant rental upside with no capital improvements required.

PROPERTY HIGHLIGHTS

- 4,530 SF multifamily building
- 2 spacious units for potential rental income
- CMX-2 zoning allows for various commercial uses
- Prime location in Philadelphia, PA
- Potential for high rental demand in the area
- Modern amenities and features throughout
- Excellent investment opportunity with strong potential ROI

OFFERING SUMMARY

Sale Price	\$1,700,000
Building Size	4,530 SF
Market NOI	\$104,519
Price/SF	\$375.28

RENT ROLL

Residential Rent Roll

Unit	Type	SF	Current Rent/Unit	Current Rent/SF	Market Rent/Unit	Market Rent/SF
1	2BD/1BA	995	\$ 2,620	\$2.63	\$ 2,751	\$2.76
2	2BD/2.5BA	1,990	\$ 3,732	\$1.88	\$ 3,919	\$1.97

Commercial Rent Roll

Tenant	SF	Current Annual Rent	Current Rent/SF	Annual Market Rent	Market Rent/SF
Ham & Bone	1,740	\$33,360	\$19.17	\$34,800	\$20
VACANT	125			\$20,000	\$160

OPERATING STATEMENT - INCOME

Income	Current		Market	
	Annual	Unit	Annual	Unit
Multifamily				
Gross Potential Rent	\$80,035	\$40,018	\$80,035	\$40,018
Loss / Gain to Lease (Resi)	-\$3,811	-\$1,906		
Gross Scheduled Rent (Resi)	\$76,224	\$38,112	\$80,035	\$40,018
Water Fee	\$1,200	\$600	\$1,320	\$660
Other			\$200	\$100
Vacancy (Resi) 3%	-\$2,287	-\$1,143	-\$2,401	-\$1,201
Effective Gross Income	\$75,137	\$37,569	\$79,154	\$39,577
Commercial				
Gross Scheduled Rent (Com)	\$33,360		\$54,800	
User Generated	\$2,100		\$3,000	
Vacancy (Com) 8%	-\$2,669		-\$4,384	
Effective Gross Income (Com)	\$32,791		\$53,416	
Total Effective Gross Income	\$107,928	\$37,569	\$132,570	\$39,577

OPERATING STATEMENT - EXPENSES

Expenses	Current		Market	
	Annual	Unit	Annual	Unit
Real Estate Taxes	\$3,238	\$1,619	\$3,238	\$1,619
Insurance	\$6,717	\$3,359	\$6,717	\$3,359
Electric	\$365	\$182	\$365	\$182
Water & Sewer	\$475	\$237	\$475	\$237
Repairs & Maintenance	\$1,569	\$784	\$1,569	\$784
Refuse Collection	\$2,640	\$1,320	\$2,640	\$1,320
Landscaping	\$324	\$162	\$250	\$125
Janitorial	\$720	\$360	\$720	\$360
General & Administrative		\$0	\$300	\$150
Licensing	\$129	\$64	\$129	\$64
Misc. Expenses		\$0	\$300	\$150
Commissions	\$6,408	\$3,204	\$3,269	\$1,635
Management Fee 5%	\$5,396	\$2,698	\$6,629	\$3,314
Total Expenses	\$27,981	\$13,990	\$26,600	\$13,300
Expenses as % of EGI	26%		20%	
Net Operating Income	\$79,948	\$39,974	\$105,970	\$52,985

RETAILER MAP



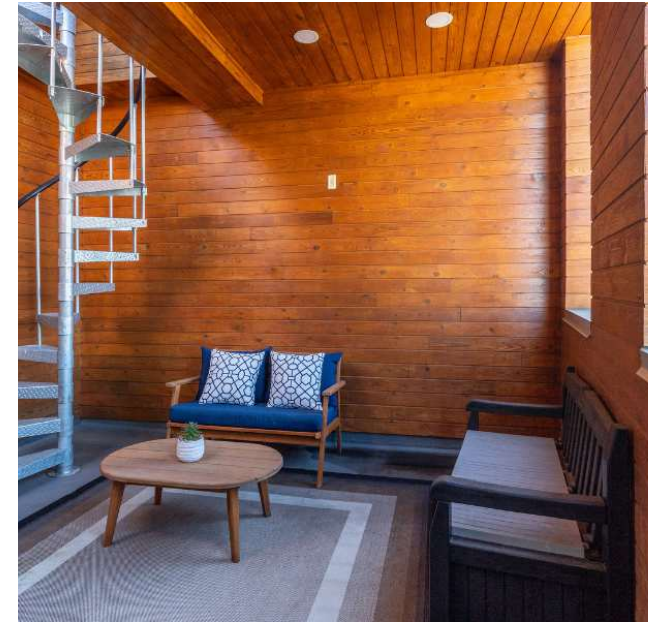
LOCATION MAP



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	6,404	29,453	101,163
Average Age	40	40	39
Average Age (Male)	40	39	38
Average Age (Female)	41	41	40

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,893	13,121	42,740
# of Persons per HH	2.2	2.2	2.4
Average HH Income	\$87,355	\$89,000	\$95,475
Average House Value	\$355,480	\$346,439	\$360,429

Demographics data derived from AlphaMap

