

252–254 S. 16th Street

Philadelphia, Pennsylvania 19102



Greysteel

Investment Highlights

THE OFFERING

Greysteel is pleased to present the exclusive opportunity to acquire 252–254 S. 16th Street (the “Property”), a 10-unit mixed-use building consisting of eight apartments and two ground-floor commercial units with long-term leases in place in the Rittenhouse Square neighborhood of Center City Philadelphia.

252–254 S. 16th Street represents a true value-add opportunity, offering investors the rare chance to acquire a well-located asset poised for repositioning via a full renovation program. Market rents for comparable renovated units are as much as \$500 higher than those at 252–254 S. 16th Street, giving new ownership the opportunity to unlock substantial rent premiums.

252–254 S. 16th Street consists of a diverse unit mix featuring two two-bedroom units, two one-bedroom units, four studios, and two commercial units, positioning the Property to capture the full range of renter demand within the Center City submarket.

SUBSTANTIAL VALUE-ADD OPPORTUNITY

A generational value-add opportunity in the heart of Center City, 252–254 S. 16th Street offers investors a unique chance to redefine a premier asset within one of the city’s most coveted neighborhoods. By executing a high-end luxury renovation program around quartz countertops, LVT flooring, modernizing bathrooms, enhanced lighting, updating common areas and installing in-unit washers and dryers and air conditioning, an incoming investor can capture substantial upside.

Current rents at 252–254 S. 16th Street trail comparable renovated buildings by as much as **\$400** for two-bedroom units, **\$350** for one-bedroom units and **\$300** for studios. The large delta indicates a new owner can realize untapped upside before approaching top of the market rents.

DESIRABLE UNIT MIX

Featuring an ideal blend of two-bedroom, one-bedroom, and studios, 252–254 S. 16th Street is uniquely positioned to meet the needs of the submarket’s dynamic renter base, capturing demand across all lifestyle segments in Center City’s premier neighborhood.

PRESTIGIOUS NEIGHBORHOOD - CONNECTIVITY

Strategically located in Rittenhouse Square, 252–254 S. 16th Street is situated in the heart of Center City Philadelphia, offering residents exceptional access to major transit, foremost acclaimed restaurants and nightlife, fashion district, grocery chains, and nationally recognized arts. The Property’s centralized location provides residents with unmatched walkability and connectivity to major education and employment hubs. 252–254 S. 16th Street is poised to benefit from its proximity to the Central Business District (CBD), the region’s largest employment submarket. This connectivity ensures a sustained pool of qualified tenants, driven by a strong and diverse economic infrastructure.

Asset Snapshot

8

MULTIFAMILY UNITS

2

COMMERCIAL UNITS

7,637

**RESIDENTIAL +
COMMERCIAL GROSS SF**

1925

YEAR BUILT

\$1,475

AVERAGE RENT ROLL

Retail Map



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