

237 Franklin Ave, Phoenixville PA

Available for Sale - \$1,000,000

Updated financials! A true 7 cap. Ownership is pleased to make available for sale the property 237 Franklin Avenue, Phoenixville PA 19460 available for purchase. Just blocks from downtown Phoenixville, this 5 unit apartment building offers a rare stabalized asset that also presents an opportunity for immediate upside. Agent has a financial interest in the property.

Highlights

- All units beatifully renovated since 2017.
- Many systems upgraded, new roof in 2017.
- Exceptional, walkable location to downtown Phoenixville.



Call Erich Beyer- 610.731.7949

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237 Franklin represents a long term stabalized asset with potential for immediate upside. Buyer can impliment three separate measures to increase NOI. By charging for and adding parking, adding credit card readers for laundry, and adding storage cubicles in the full height dry basement, new owner can increase NOI by over 10% in year one.

PURCHASE PRICE: \$1,100,000

EXPENSES:

- TAXES - \$5,227
- INSURANCE - \$3,764
- WATER/SEWER - \$1,724
- PECO - \$2,828
- TRASH - \$1,451
- LAWNCARE - \$500
- VACANCY - \$4,808
- MANAGEMENT - \$5,000
- R&M - \$1,878

Income	<u>Current</u>	<u>Year 1</u>
INCOME	\$96,180	\$109,200
EXPENSES	\$26,180	\$26,965
NOI	\$70,000	\$82,235
CAP RATE	7.00%	8.22%

Income	<u>Current</u>	<u>Year 1</u>
Unit 1 (1 bd/1ba)	\$1,500	\$1,600
Unit 2 (1 bd/1ba)	\$1,500	\$1,600
Unit 3 (2bd/1ba)	\$2,065	\$2,250
Unit 4 (1 bd/1ba)	\$1,475	\$1,525
Unit 5 (1 bd/1ba)	\$1,425	\$1,475
Parking	\$0	\$200
Storage	\$0	\$375
Laundry	\$50	\$75
TOTAL	\$8,015	\$9,100

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