



Exclusively Listed by

**Nile Thompson** | [nilethompson@kwcommercial.com](mailto:nilethompson@kwcommercial.com)

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

Each Office is Independently Owned and Operated  
[www.kwcommercial.com](http://www.kwcommercial.com)

**KW COMMERCIAL**

6 Coulter Avenue, Fl 2  
Ardmore, PA 19003

# Table of Contents



Executive Summary .....	3
Current Financials .....	4
Self Managed Pro Forma .....	5
Property Photos .....	6
Demographics .....	8
Regional Map .....	9
Location Maps .....	10
Aerial Map .....	11
Offer Submission Instructions .....	12
Disclaimer .....	13

Disclaimer

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including those used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.



# Executive Summary



Keller Williams Commercial is Proud to Present the Exclusive Offering of an outstanding Multifamily Real Estate Investment. The buyer for this property earns the right to build wealth three ways: recurring monthly net income streams (cash flow), equity growth through property value appreciation and gradual debt reduction, and the numerous tax benefits associated with owning income producing real estate. The subject property is a 9-unit multifamily property consisting of (8) two-bedroom, one bath units and (1) one-bedroom, one bath unit, each with a private entrance and private, off-street parking. Each unit is approximately 735 SF and there is onsite shared laundry. This property is 100% occupied, it rarely has a vacancy and presents a tremendous value-add opportunity through rent adjustments of \$200-\$400 per unit per month to match market rents.

Located within the Wilson Area School District – a highly rated public school district according to Niche.com – this property sits adjacent to a baseball field and a local community center, which includes a park, tennis courts and basketball courts. Additionally, this property is half a mile away from Wilson Area High School and retail centers making this an extremely convenient location for tenants – driving sustained rent demand and low vacancy at this property.

This property is in the booming Lehigh Valley, which has a housing shortage. The current housing shortage is fueled by population growth. The population growth and housing shortage has been pushing apartment rent demand upwards. According to the Lehigh Valley Planning Commission there is a current 9,000-unit housing deficiency in the Lehigh Valley and growing demand. According to Lehigh Valley Economic Development Corporation, Lehigh and Northampton counties population growth are in the Top 8% of all counties in the US since 2020. Lehigh County ranks in the Top 5% of all US counties for international migration and Northampton County ranks in the Top 5% of all US counties for domestic migration. This population growth is primarily fueled by the quality of life and career opportunities that the Lehigh Valley offers.

## Investment Highlights

- Fully Stabilized: All 9 units leased with security deposits in place.
- Immediate Upside: Under-market rents provide \$30k+ annual NOI growth potential
- Prime School District: Located in the Wilson Area School District, a highly rated system that boosts tenant retention and demand
- Off-Street Parking: Marked, dedicated parking spaces for all tenants.
- Attractive Cap Rate Spread: Pro Forma cap rate is 8.3%+
- Suburban Location in High-Growth Market: Population growth and the current housing shortage have created attractive supply and demand dynamics. According to RentCafe, Lehigh Valley ranks as the 2<sup>nd</sup> most competitive rental market in the US. There are 15 prospective renters for each unit and there is a 96.2% occupancy rate.

The asking price for this outstanding multifamily asset is \$1.85 million. The Net Operating Income for this asset is \$117,535 with the current owner's self-managed business model and a 5% assumed vacancy factor. Given the quality of the location, the quality of the property and the tremendous value add opportunity this property presents, the asking price for this asset is an equitable exchange of value for the buyer and the seller.

# Current Financials



34 N 21ST Street, Easton PA 18042			Unit #		Rent Month
<b>Annual Expenses</b>			1	2bed/1bath	\$ 1,350
Vacancy (5%)	\$ 7,590		2	2bed/1bath	\$ 1,400
Maintenance	\$ 1,500		3	2bed/1bath	\$ 1,450
Wilson boro rental fee	\$ 900		4	2bed/1bath	\$ 1,400
County Tax	\$ 1,340		5	2bed/1bath	\$ 1,600
Municipal Tax	\$ 3,164		6	2bed/1bath	\$ 1,500
School Tax	\$ 7,765		7	2bed/1bath	\$ 1,400
Mercantile tax to wilson Borough	\$ 200		8	2bed/1bath	\$ 1,400
Snow Removal - Annual	\$ 1,800		9	1bed/1bath	\$ 1,150
Sewer Bills _Annual	\$ 1,478				
Trash	\$ 1,824			Total Rental income	\$ 12,650
Insurance	\$ 6,000			Laundry Income month	\$ 100
Exterminator	\$ 500			<b>Annual</b>	
UGI- Gas (Laundry Room)	\$ 408			Rental Income	\$ 151,800
Met-ED Electric (laundry Room)	\$ 456			Laundry income	\$ 1,200
Internet for cameras	\$ 540			<b>Gross Income</b>	<b>\$ 153,000</b>
<b>Total Expenses</b>	<b>\$ 35,465</b>			<b>Net Income</b>	<b>\$ 117,535</b>

# Self Managed Pro Forma



34 N 21ST Street, Easton PA 18042			Unit #		Market
<b>Annual Expenses</b>			1	2bed/1bath	\$ 1,700
Vacancy (5%)	\$ 9,030		2	2bed/1bath	\$ 1,700
Maintenance	\$ 2,000		3	2bed/1bath	\$ 1,700
Wilson boro rental fee	\$ 900		4	2bed/1bath	\$ 1,700
County Tax	\$ 1,340		5	2bed/1bath	\$ 1,700
Municipal Tax	\$ 3,164		6	2bed/1bath	\$ 1,700
School Tax	\$ 7,765		7	2bed/1bath	\$ 1,700
Mercantile tax to wilson Borough	\$ 200		8	2bed/1bath	\$ 1,700
Snow Removal - Annual	\$ 1,800		9	1bed/1bath	\$ 1,450
Sewer Bills _Annual	\$ 1,478				
Trash	\$ 1,824			Total Rental income	\$ 15,050
Insurance	\$ 6,000			Laundry Income month	\$ 100
Exterminator	\$ 500			<b>Annual</b>	<b>Market</b>
UGI- Gas (Laundry Room)	\$ 408			Rental Income	\$ 180,600
Met-ED Electric (laundry Room)	\$ 456			Laundry income	\$ 1,200
Internet for cameras	\$ 540			<b>Gross Income</b>	<b>\$ 181,800</b>
<b>Total Expenses</b>	<b>\$ 27,875</b>			<b>Net Income</b>	<b>\$ 153,925</b>



# Property Photos

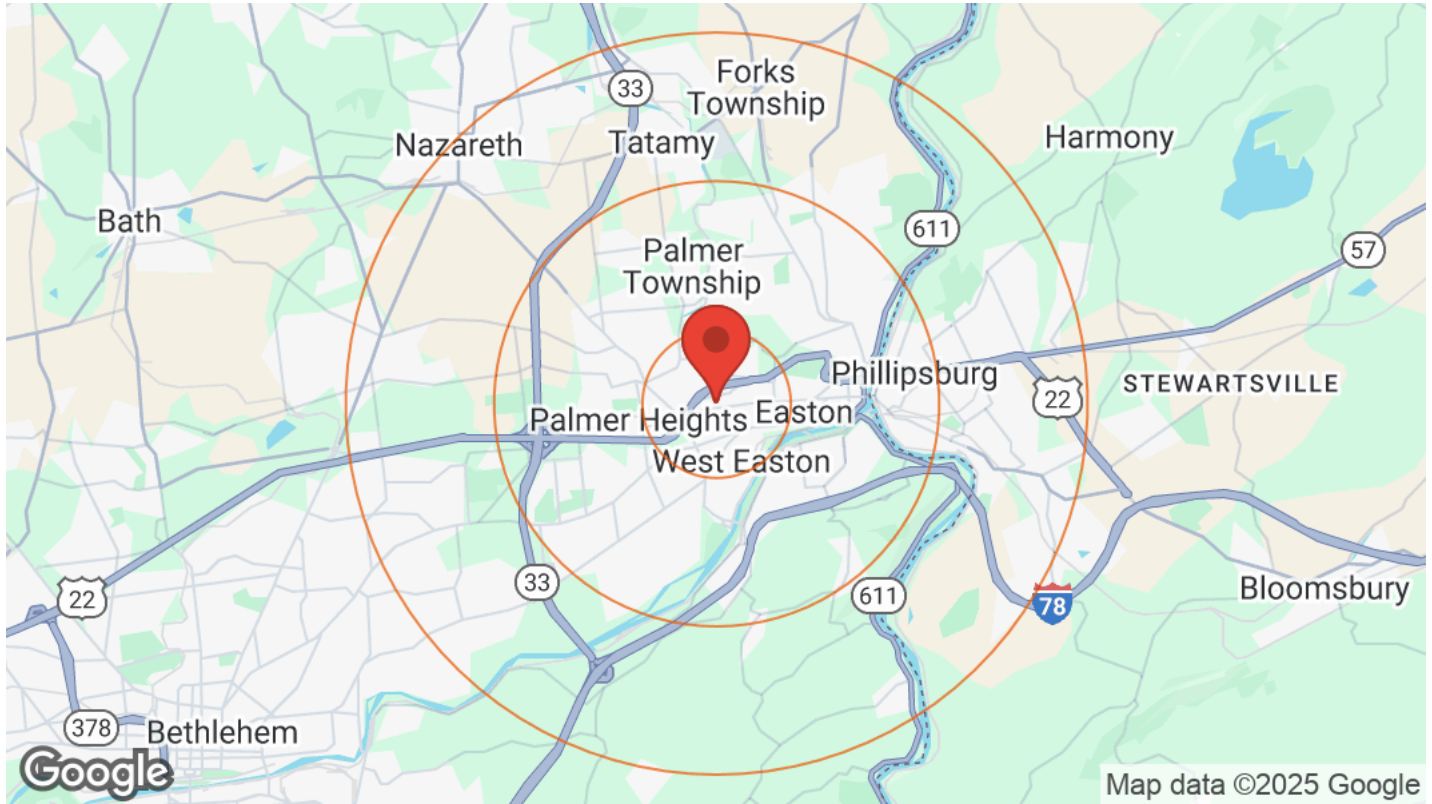




# Property Photos



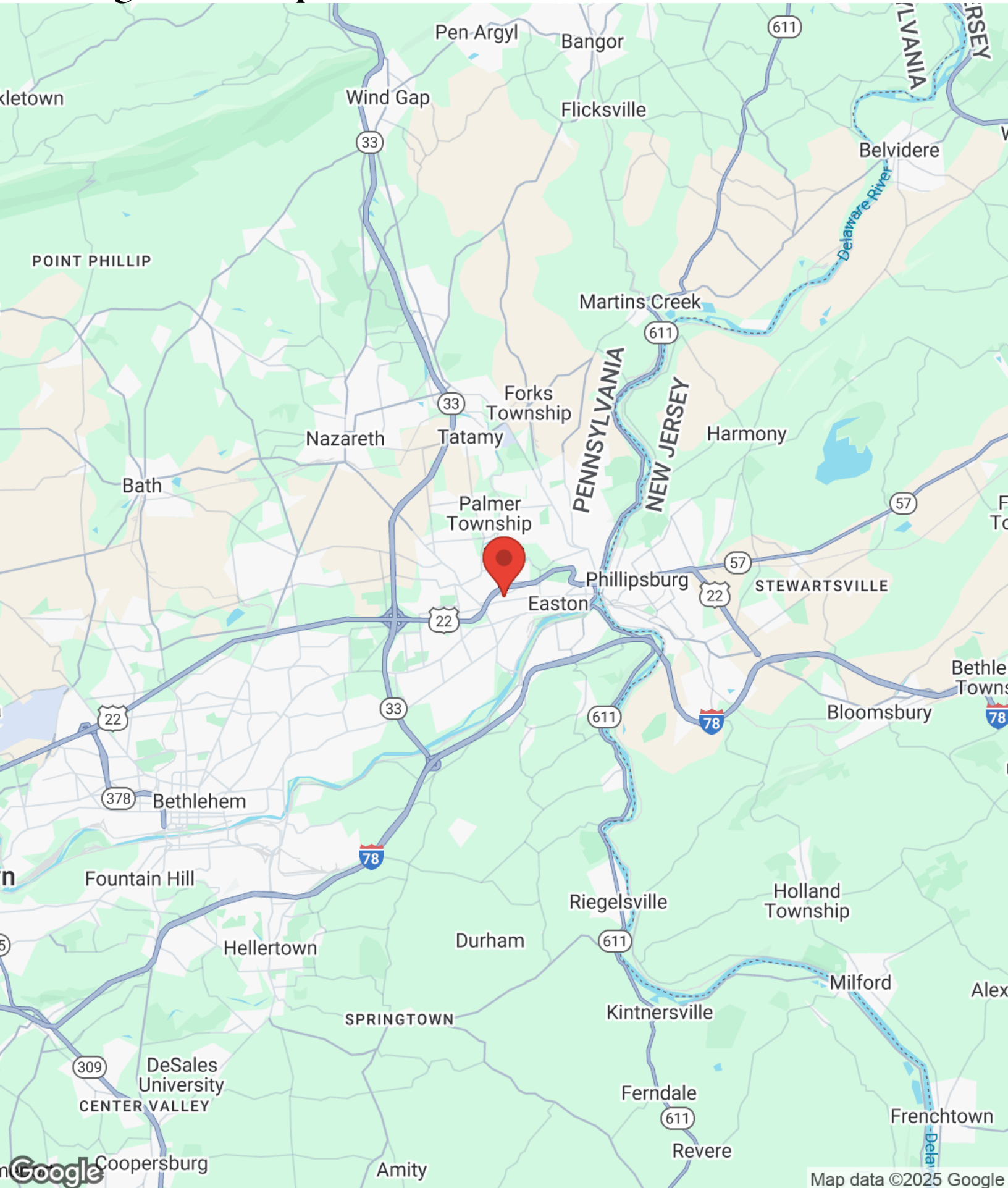
# Demographics



Category	Sub-category	1 Mile	3 Miles	5 Miles
Population	Male	7,887	46,232	72,507
	Female	8,080	42,434	68,131
	Total Population	15,967	88,666	140,638
Age	Ages 0-14	2,845	14,276	21,990
	Ages 15-24	2,148	14,011	20,627
	Ages 25-54	6,617	33,961	52,946
	Ages 55-64	1,901	10,979	18,502
	Ages 65+	2,457	15,438	26,571
Race	White	9,595	55,886	93,159
	Black	2,253	12,156	16,961
	Am In/AK Nat	10	35	56
	Hawaiian	3	9	14
	Hispanic	3,315	15,126	21,489
	Asian	487	3,644	6,258
	Multi-Racial	283	1,676	2,489
	Other	21	133	225
Income	Median	\$74,549	\$88,448	\$94,970
	< \$15,000	435	2,324	3,493
	\$15,000-\$24,999	402	1,744	2,700
	\$25,000-\$34,999	506	1,886	2,676
	\$35,000-\$49,999	917	3,141	4,499
	\$50,000-\$74,999	865	5,045	7,677
	\$75,000-\$99,999	977	4,868	7,420
	\$100,000-\$149,999	1,029	6,586	11,153
	\$150,000-\$199,999	452	3,593	6,506
	> \$200,000	630	4,329	7,820
Housing	Total Units	6,557	35,252	56,554
	Occupied	6,211	33,515	53,943
	Owner Occupied	3,459	20,842	35,396
	Renter Occupied	2,752	12,673	18,547
	Vacant	345	1,737	2,611

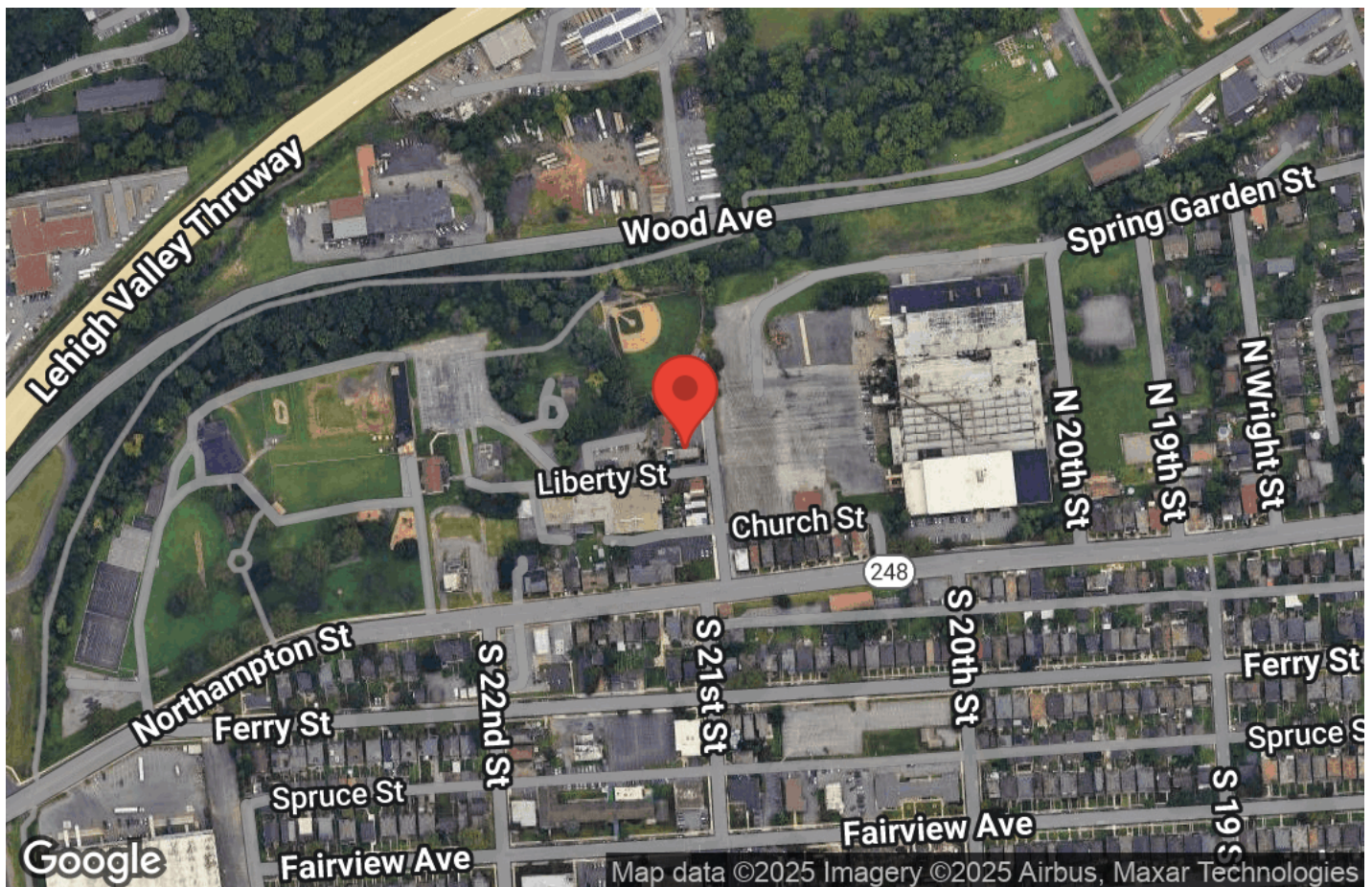
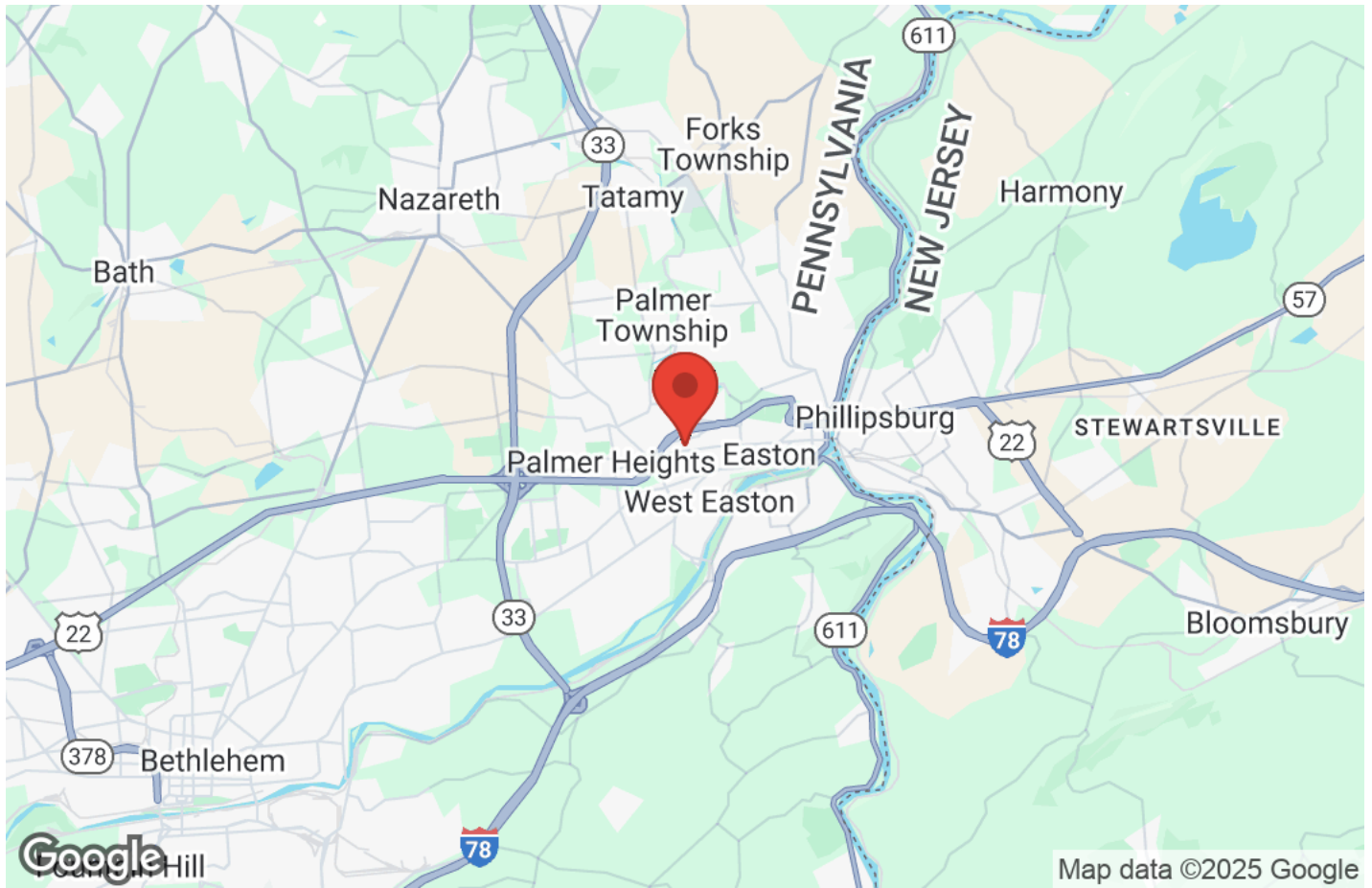


# Regional Map





# Location Maps





# Aerial Map





# Offer Submission Instructions



**Email the following documents to  
nilethompson@kwcommercial.com:**

- 1. Buyer Signed LOI or Buyer Signed Purchase and Sale Agreement**
- 2. Verifiable Proof of Funds**
- 3. Copy of Pre-Approval Letter from a Direct Lender showing the offer amount, loan amount buyer's name, phone number and address**

**Please allow the seller five (5) business days to evaluate the offer and respond.**

# Disclaimer



All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

Exclusively Listed by

**Nile Thompson**

✉ [nilethompson@kwcommercial.com](mailto:nilethompson@kwcommercial.com)

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before

# Value Add Multifamily

## Equity Growth, Cash flow & Tax Benefits

OFFERING MEMORANDUM | 34 N 21ST STREET | EASTON PA

Exclusively Listed by

**Nile Thompson**

✉ [nilethompson@kwcommercial.com](mailto:nilethompson@kwcommercial.com)

**KW Commercial**

6 Coulter Avenue, Fl 2

Ardmore, PA 19003

Each Office is Independently Owned and Operated



[www.kwcommercial.com](http://www.kwcommercial.com)