

3022 HADDONFIELD RD PENNSAUKEN, NJ 08110



Presented by:

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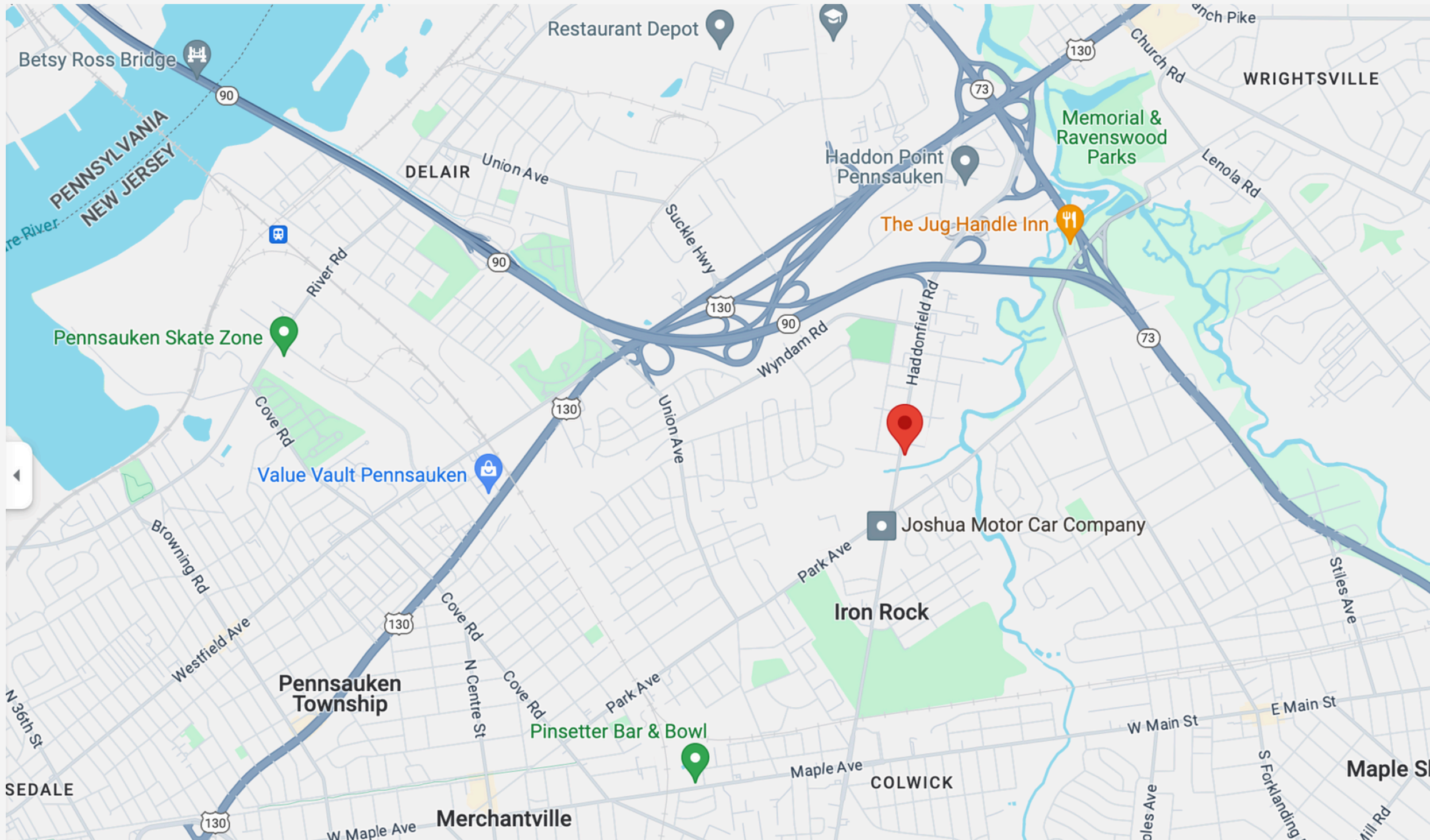
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OFFER MEMORANDUM

3 - LOCATION 4 - HIGHLIGHTS 5 - OVERVIEW 7 - RENT ROLL 8 - P&L 9 - PRO FORMA

LOCATION



- **PARK AVE AT ST MARTINS RD - BUS STOP (.4 MI)**
- **PENNSAUKEN COUNTRY CLUB (.6 MI)**
- **PENNSAUKEN HISTORICAL SOCIETY (.6 MI)**
- **MEADOW BROOK PARK (1.4MI)**
- **CHERRY HILL MALL (1.8 MI)**
- **MEMORIAL & RAVENSWOOD PARKS (2 MI)**
- **ACME (2.1 MI)**
- **TARGET (2.5MI)**
- **BETSY ROSS BRIDGE (2.7 MI)**
- **PENNSAUKEN TRANSIT CENTER (3 MI)**
- **NJ-38 (8 MI)**

INVESTMENT HIGHLIGHTS

LOCATION, LOCATION, LOCATION
SITUATED IN A CENTRAL HUB ON THE
BORDER OF PENNSAUKEN & CHERRY HILL,
THIS PROPERTY IS WITHIN JUST MINUTES
OF THE BETSY ROSS BRIDGE WITH EASY
ACCESS TO PHILADELPHIA!

CASH FLOW OPPORTUNITY
GENERATE STEADY INCOME WITH FULLY
OCCUPIED UNITS. AN ALL-TIME HIGH RENTAL
MARKET COUPLED WITH CONTINUED HIGH
DEMAND CURATE THE PRIME TIME TO INVEST!

ENJOY THE AMENITIES
EACH UNIT PROVIDES CENTRAL AC AS
WELL AS THEIR OWN WASHER/DRYER &
ACCESS TO PRIVATE PARKING WITH
PLENTY OF SPACES FOR EACH RESIDENT.

PROPERTY OVERVIEW

COUNTY: CAMDEN

BLOCK/LOT: 03601 / 00004

YEAR BUILT: 1987

ANNUAL TAXES: \$15,150 (2023)

BUILDING SQ FT: 8,304

**PARKING RATIO SQ FT:
2.84/1,000**

LOT ACRES: .29



PROPERTY OVERVIEW

Discover an outstanding investment opportunity with this well-maintained 8-unit property offering both value and versatility! The property features six fully-rented residential apartments (x5 2BD/1BTH and x1 1BD/1BTH) as well as two expansive garages/storage units, each with rolling garage doors. Currently generating \$9,965 in monthly rental income with potential for increased revenue. Each apartment unit offers central AC, separate gas & water & private washer/dryer to ensure comfort and convenience for the tenants. Ample private off-street parking is also provided. Located in Pennsauken, the property offers convenient access to both South Jersey & Philadelphia, creating an attractive option for renters. Situated right on the border of Pennsauken & Cherry Hill - enjoy the benefits of Cherry Hill without paying their high taxes! You simply can't beat the ease of being less than three miles from the Betsy Ross Bridge. The area delivers an affordable lifestyle without sacrificing access to both suburban & city living. This multifamily property represents incredible investment prospects with high demand, low vacancy rates and ever-growing appreciation. The possibilities afforded by this property are endless, truly making it an excellent addition to any portfolio!

RENT ROLL SUMMARY

UNIT	MONTHLY RENT	MARKET RENT	LEASE TERM	BD/BTH COUNT
UNIT A1	\$1,185	\$1,350	THRU 1/31/25	1BD/1BTH
UNIT A2	\$1,450	\$1,800	THRU 7/31/25	2BD/1BTH
UNIT B	\$1,340	\$1,800	THRU 11/30/24	2BD/1BTH
UNIT C	\$1,650	\$1,800	THRU 3/30/25	2BD/1BTH
UNIT D	\$1,735	\$1,800	THRU 5/31/25	2BD/1BTH
UNIT E	\$1,675	\$1,800	THRU 2/28/25	2BD/1BTH
GARAGE 1	\$250	\$500	THRU 9/15/24	N/A
GARAGE 2	\$450	\$500	THRU 8/31/25	N/A

PROFIT & LOSS



OPERATING INCOME

MONTHLY RENT: \$9,735

PGI (YEARLY): \$116,820

LESS 5% VACANCY: \$5,841

EGI (YEARLY): \$110,979

OPERATING EXPENSES

RE TAXES: \$15,150

REPAIRS & MAINT: \$5,000

INSURANCE: \$3,500

SNOW REMOVAL: \$1,500

FIRE MONITORING: \$968

ANNUAL FIRE INSPECTION: \$300

COMMON AREA ELECTRIC: \$600

CCMUA: \$2,112

TOTAL EXPENSES: \$29,130

NET OPP. INCOME: \$81,849

CAP RATE: 7.1%

*CALCULATIONS ARE BASED ON TENANTS PAYING FOR HEATING/COOLING & WATER/SEWER AS WELL AS GARAGE 1 BEING RENTED FOR \$500/MO.

PRO FORMA



OPERATING INCOME

MONTHLY RENT: \$11,350

PGI (YEARLY): \$136,200

LESS 5% VACANCY: \$6,810

EGI (YEARLY): \$129,390

OPERATING EXPENSES

RE TAXES: \$15,150

REPAIRS & MAINT: \$5,000

INSURANCE: \$3,500

SNOW REMOVAL: \$1,500

FIRE MONITORING: \$968

ANNUAL FIRE INSPECTION: \$300

COMMON AREA ELECTRIC: \$600

CCMUA: \$2,112

TOTAL EXPENSES: \$29,130

NET OPP. INCOME: \$100,260

CAP RATE: 8.7%

*CALCULATIONS ARE BASED ON TENANTS PAYING FOR HEATING/COOLING & WATER/SEWER.



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