



The
ICELANDIC

1344-46 N Marston St. Philadelphia, PA 19121

Brewerytown — Eight Units
New Construction Residential
Multi-Family



1344-46 N Marston St. Philadelphia, PA 19121

\$1,999,999

8 Apartments

One, Two, and Three-Bed Unit Mix

7,000 Sq ft.

10 Minutes to Downtown Philadelphia

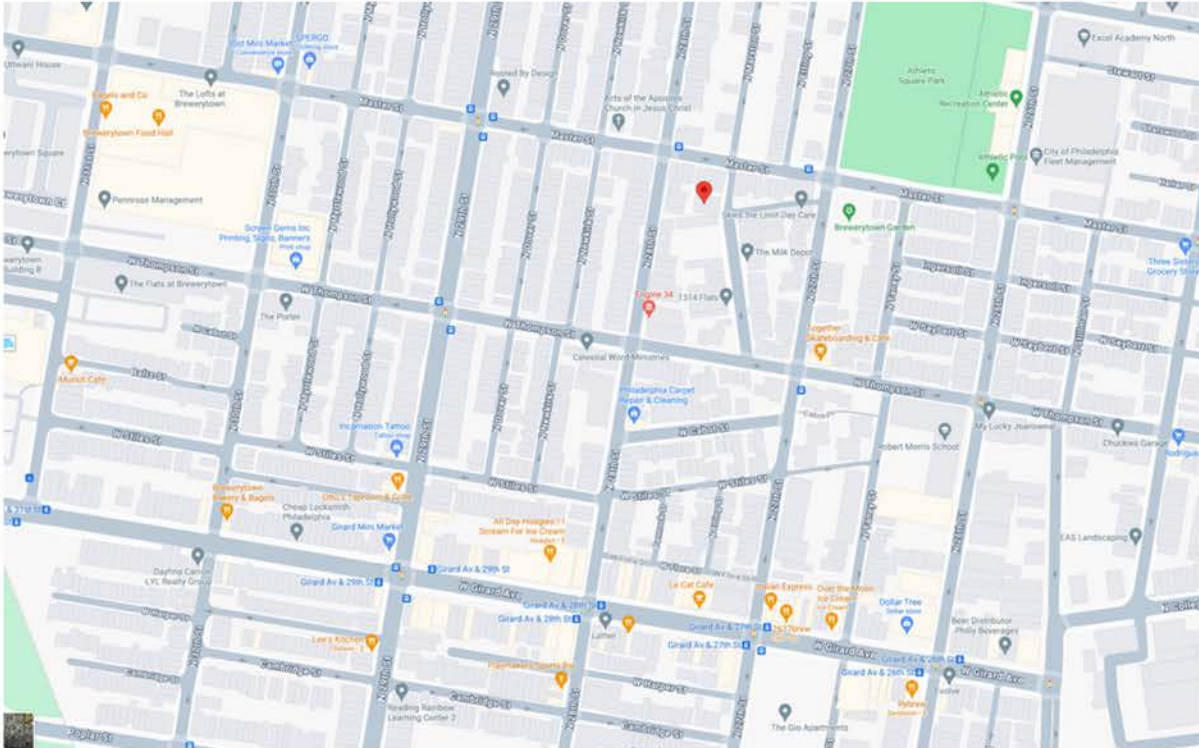
New-construction boutique apartment building available located on a lovely block just north of Girard ave. in Brewerytown. 8 units total with a mix of 1, 2 and 3 Bedrooms all featuring high ceilings, modern kitchens, stainless steel appliances, tall windows, LED recessed lighting, high efficiency utilities, LATCH security system, in-unit washer/dryer, and private outdoor space.

Financials available upon request.



About The Neighborhood: Brewerytown

A community where friends and neighbors can come together and enjoy their surroundings within a little piece of Philadelphia history. The neighborhood known as Brewerytown is located in North Philadelphia bordering the Schuylkill River. Much like the other niche neighborhoods within Philadelphia, Brewerytown has its own special blend of local residents ranging from students attending the nearby universities and young professionals to lifelong residents, who have always called Brewerytown home. The neighborhood's name is derived from local history, since Philadelphia is known for being the first in the nation to introduce beer. In the 19th and early 20th Centuries, Philadelphia had nearly 700 breweries and this area was home to the great majority.



FOOD & DRINK:

- Rybrew
- Green Eggs Café
- Blue Jay
- Hops Brewerytown
- 2637 Brew
- Crime & Punishment Brewing Company
- Spot Gourmet Burgers
- NINE
- The Monkey & The Elephant
- Deborah's Kitchen
- IRIE
- ERA
- Lucky Goat Coffee House
- Brown Street Coffee
- IMunch Café
- Otto's Taproom

SEE & DO:

- Brewerytown Garden
- Brewerytown Beats
- Eastern State Penitentiary
- Philadelphia Museum of Art
- The Barnes Foundation
- Fairmount Park
- Boathouse Row
- The Philadelphia Zoo
- The Franklin Institute
- The Hatfield Mansion
- Smith Memorial Playground & Playhouse
- The Mansion on Lemon Hill
- The Glendinning Rock Garden
- The Azalea Garden
- The Girard Avenue Street Festival
- The MET Philadelphia

Pro Forma

| 1344-46 N Marston Street | | | | | |
|--------------------------|--------|-------|----------------|------------|--------|
| UNIT # | TYPE | SQ FT | IN-PLACE RENTS | RENT/SQ FT | STATUS |
| 101 | 1/1.00 | 611 | \$1,250.00 | \$2.05 | Leased |
| 102 | 3/2.00 | 1122 | \$2,000.00 | \$1.78 | Leased |
| 201 | 3/2.00 | 886 | \$1,596.50 | \$1.80 | Leased |
| 202 | 3/2.00 | 1007 | \$1,854.00 | \$1.84 | Leased |
| 301 | 2/1.00 | 955 | \$1,787.50 | \$1.87 | Leased |
| 302 | 2/1.00 | 835 | \$1,749.00 | \$2.09 | Leased |
| 303 | 2/1.00 | 700 | \$1,650.00 | \$2.36 | Leased |
| 304 | 2/1.00 | 836 | \$1,700.00 | \$2.03 | Leased |
| Water Reimbursement | | | \$280.00 | | |

| Expense Estimated Annual | |
|--------------------------|--------------------|
| Trash | \$2,100.00 |
| Cleaner (once monthly) | \$1,800.00 |
| Water | \$2,100.00 |
| Peco | \$1,500.00 |
| Alarm | \$552.00 |
| Taxes | \$1,959.00 |
| Insurance | \$5,200.00 |
| Property Mgmt | \$8,320.20 |
| Advertising/Commission | \$1,650.00 |
| Repairs and Turn Cost | \$7,500.00 |
| TOTAL | \$32,681.20 |

| | |
|--------------|---------|
| \$166,404.00 | Income |
| \$32,681.20 | Expense |
| \$133,722.80 | NOI |

\$1,999,999K

VALUE



250k

PPU



\$286

PSF



6.7%

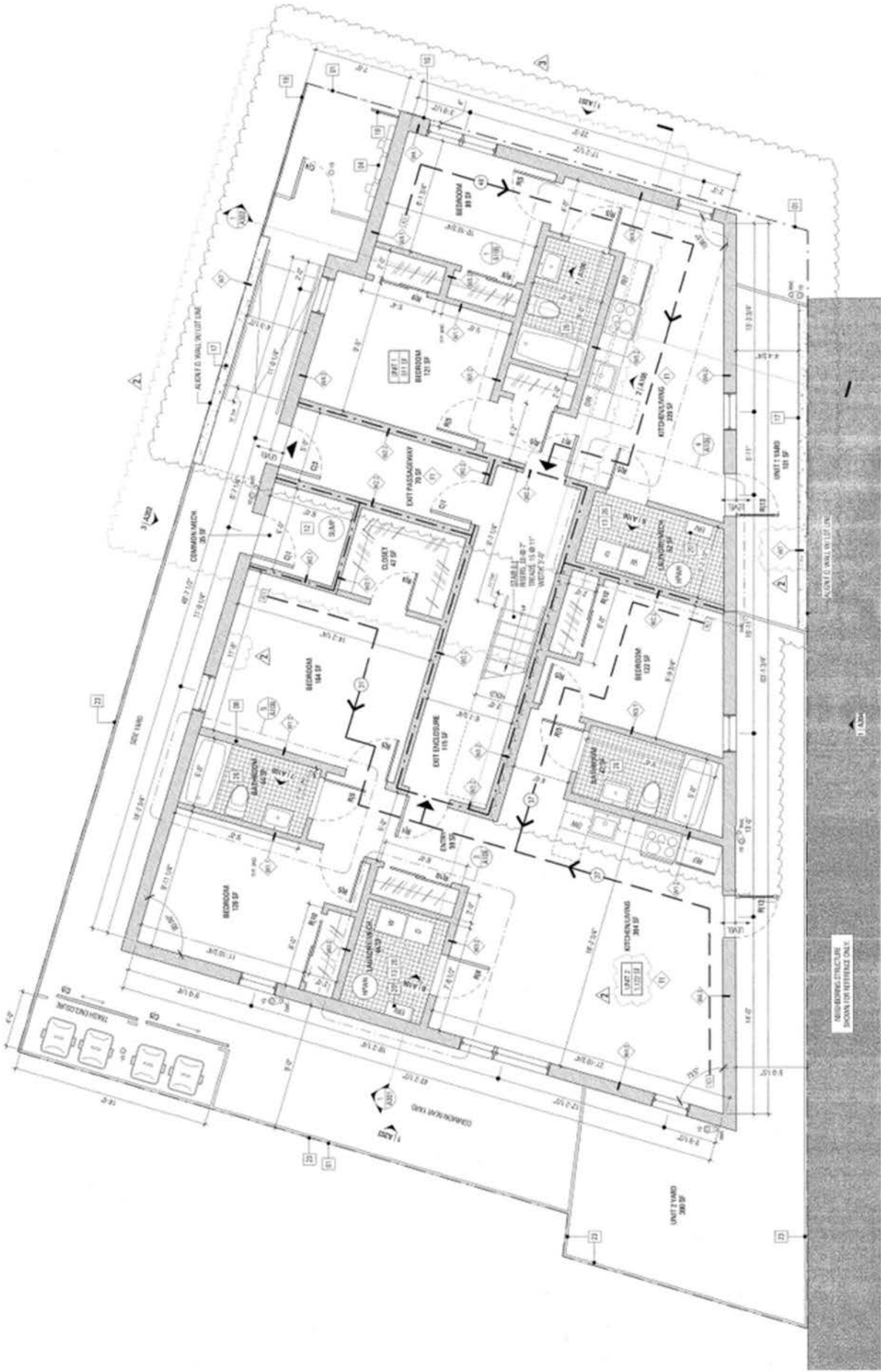
CAP RATE



PRO FORMA

Map





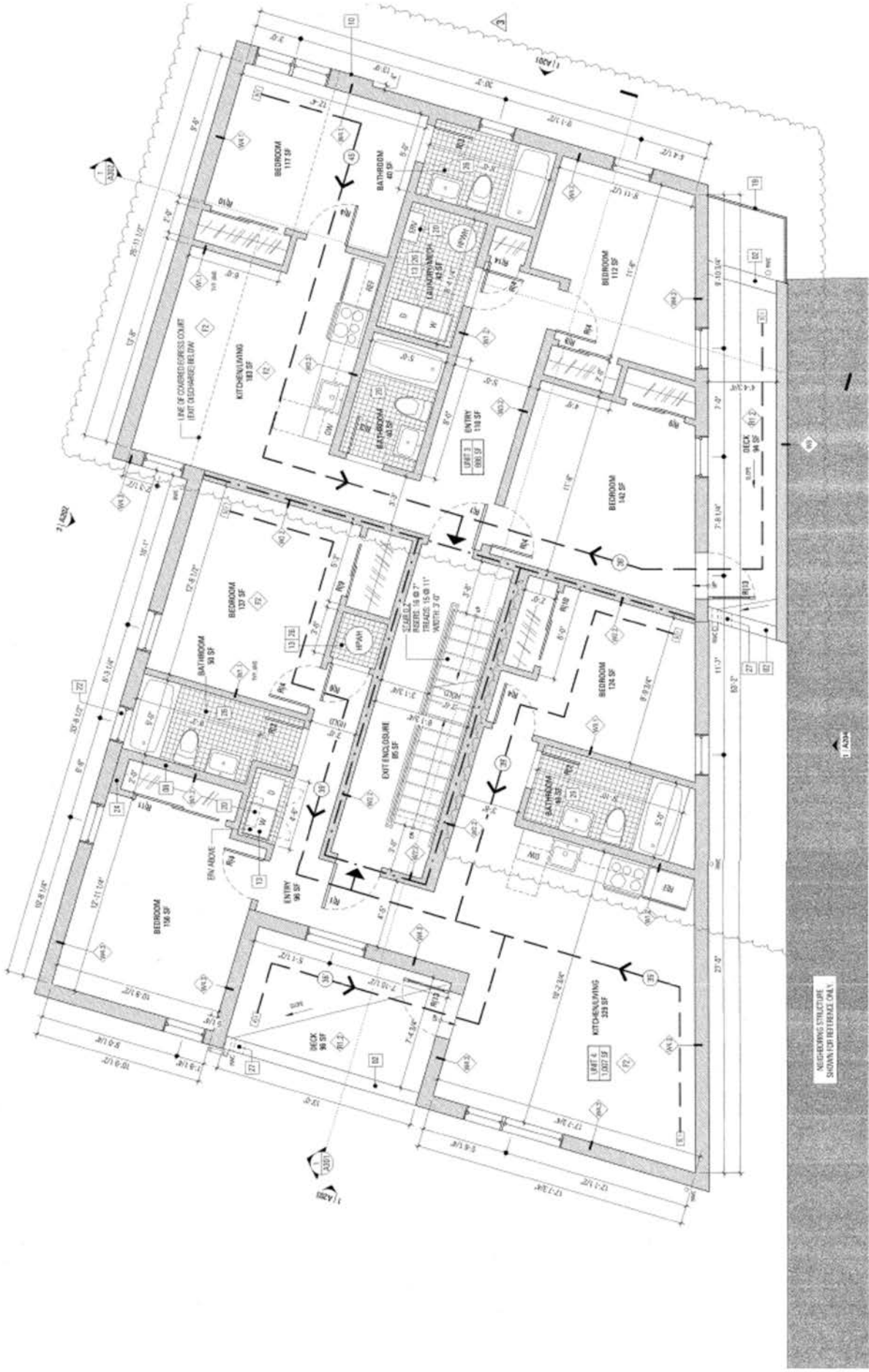
1 GROUND FLOOR
1/8" = 1'-0"

NEIGHBORING STRUCTURE
DOWN FOR REFERENCE ONLY

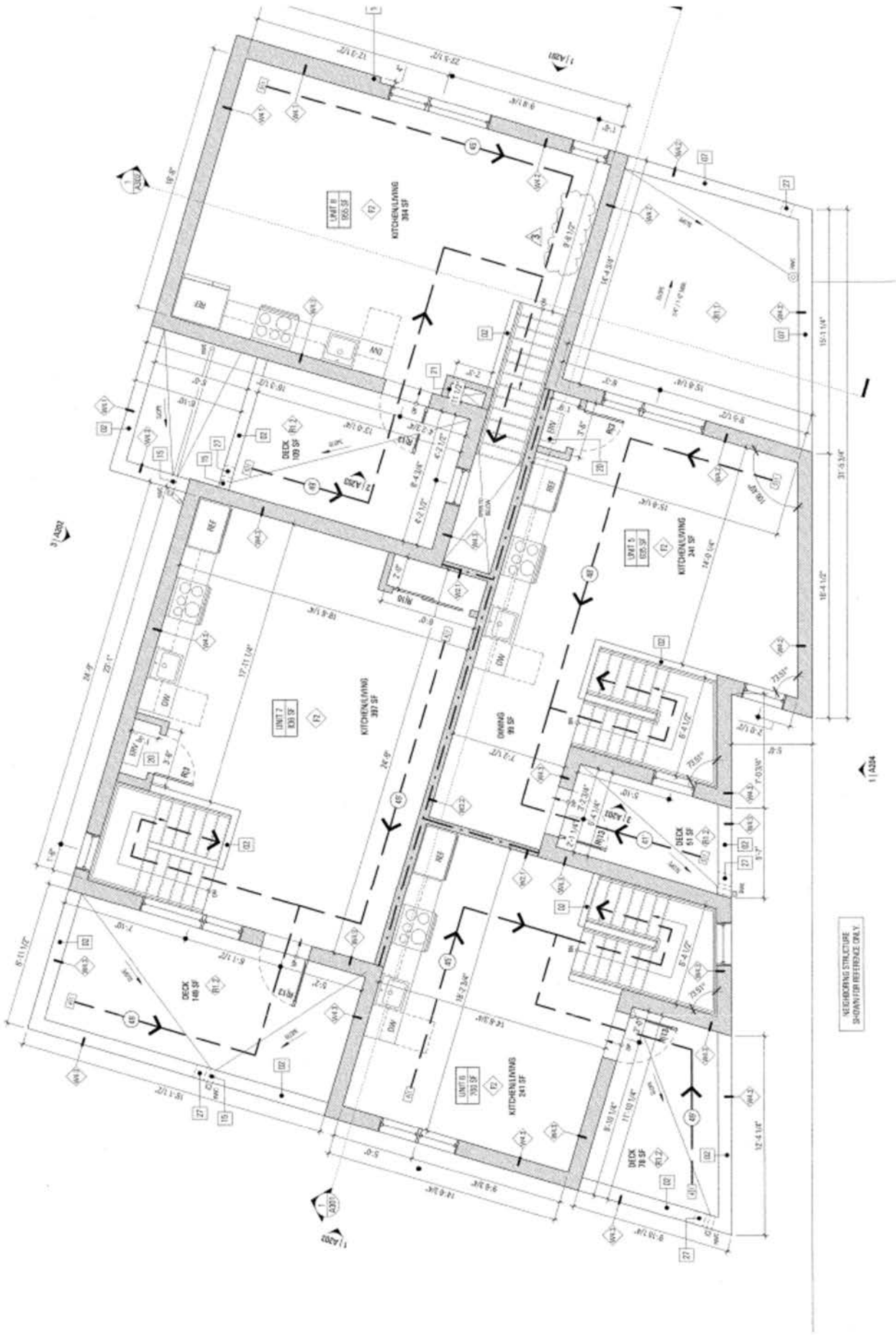
ALERT & MAIL IN LOT LINE

UNIT YARD 200 SF

UNIT YARD 200 SF



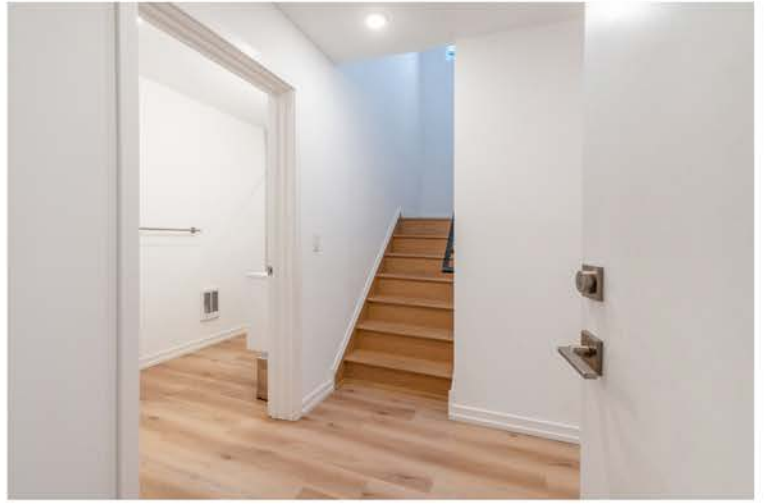
1 SECOND FLOOR
1/4" = 1'-0"



NEIGHBORING STRUCTURE
SHOWN FOR REFERENCE ONLY.

1 FOURTH FLOOR
1/4" = 1'-0"





Invest in Philly!

Philadelphia Continues to GROW

According to the most recent US census, Philadelphia has grown 5% over the past 10 years, with employment growing 1.17% year-over-year. The economy in Philadelphia is “one of the most diverse in the country”, with it being an epicenter for financial services, healthcare, biotechnology, IT, food processing, and oil refining. Additionally, Philadelphia houses 6 international airports, 3 major interstate highways, a major port for UPS, and is located in between the major cities of New York City and Washington, DC.

If you are focusing on buying investment rental properties, Philadelphia is most likely the perfect place for you. The percentage of Philadelphia renters keep growing, while home prices are some of the most affordable in the United States—making this an ideal city for real estate investment properties or buying a home.

If you decide to invest in one of the most affordable cities in the country, no expense is spared when it comes to quality of life. With a 3% below national average cost of living, there are plenty of outdoor activities, nightlife and entertainment, dining options, and historical destinations at your fingertips.

If you're a sports fan, you will definitely NEVER get bored of Philadelphia. This city is one of the only cities in the country with four major sports teams—Philadelphia Eagles, Philadelphia 76ers, Philadelphia Phillies, and Philadelphia Flyers.



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