



AUGUSTINE F. FALCIONE MEMORIAL BUILDING

MEDICAL OFFICE
BUILDING FOR SALE

13,200 SF

1835 S BROAD STREET
PHILADELPHIA, PA

CONTACT INFORMATION

INVESTMENT SALES

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EXECUTIVE SUMMARY

SSH Real Estate has been retained to arrange the sale of the Augustine F. Falcione Building. The property is a 13,200 square foot, 3-story office building in the heart of South Philadelphia, 100% occupied, multi-tenant office property. This well-positioned building, with a diverse tenant mix, is a prime investment opportunity due to its strategic location, solid lease structure, and fully leased occupancy.

- The 1st and 3rd floors are fully leased to the City of Philadelphia on a newly approved 10-year lease, providing a long-term, creditworthy tenant and a secure income for the duration of the lease term. The city of Philadelphia, occupies 6,600 square feet, which is (50%) of the buildings rentable square feet "RSF". The City of Philadelphia, under all its leases, has the ability to put any government agency in the space, providing for flexibility to the City of Philadelphia.
- The 2nd floor is occupied by Excelsia Injury Care, which occupies 3,300 square feet. Excelsia is a reputable medical rehab group, whose lease runs through 2027. Excelsia Injury Care has more than 70 locations throughout the East Coast: Excelsia is a network of full-service post-traumatic injury centers offering integrated care for a range of injuries, specializing in post-accident and work-related injuries, with a focus on restoring quality of life through patient-centric care. Excelsia adds diversification to the property's tenant mix, ensuring continued demand for the space.
- The basement space is fully leased to a private gym fitness studio, not open to the public.
- The Augustine F. Falcione Memorial Building is strategically located in South Philadelphia, benefiting from its accessibility to major roads, public transportation, and proximity to key areas of commerce, healthcare, and residential neighborhoods. This makes it an attractive location for both tenants and potential future investors.
- With all floors fully leased to stable and reliable tenants—including the City of Philadelphia and a long-term medical rehab group—the building offers a secure, predictable cash flow. The favorable lease terms, coupled with the solid tenant base, position the property as a highly attractive, low-risk investment.
- The Augustine F. Falcione Memorial Building, is being offered at an aggressive cap rate and is priced to sell. This offering provides a new investor with the opportunity to acquire strong in-place cash flow from 2 credit worthy tenants with a weighted average lease term "WALT" of 6.12 years. 1835 S Broad Street offers a diverse tenant roster, secure long-term leases, and a prime location in South Philadelphia. It provides stable cash flow, strong tenant retention, and solid future appreciation potential, making it an excellent asset in the region's commercial real estate market.

PROPERTY OVERVIEW

- Property Name: Augustine F. Falcione Memorial Building
- Address: 1833-39 S Broad Street Philadelphia Pa 19148
- Submarket: South Philadelphia/ Passyunk East

NUMBER OF STORIES: 3 + BASEMENT

SIZE (SF): 13,200

OFFICE (SF): 9,900

% LEASED: 100%

WALT: 7.9

AVG. FLOOR PLATE SIZE: 3,300

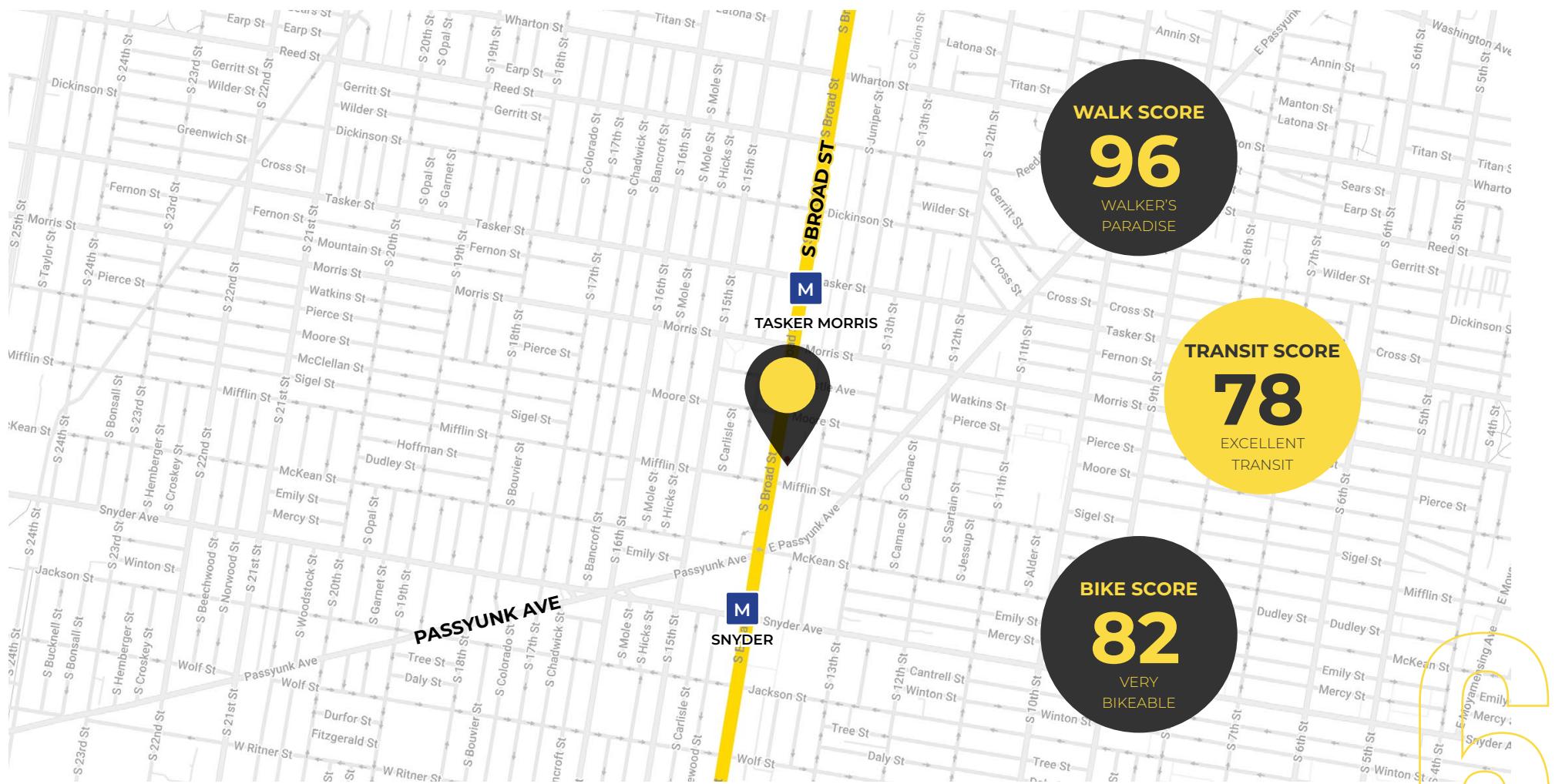
PARCEL SIZE: 0.13 AC

PARKING: 7 SPACES

PARKING RATIO: .45/1,000 SF



LOCATION OVERVIEW





TENANT SUMMARY

CITY OF PHILADELPHIA

The City of Philadelphia, the largest city in Pennsylvania, is a vibrant cultural and historical hub with a rich legacy dating back to its founding in 1682. Known as the birthplace of American democracy, it was the site of the signing of the Declaration of Independence and the Constitutional Convention. Today, Philadelphia is a diverse and dynamic metropolis, home to over 1.5 million residents. The city is renowned for its cultural institutions, including world-class museums, theaters, and music venues, as well as its iconic landmarks such as the Liberty Bell and Independence Hall. Philadelphia is also a major center for education, healthcare, and industry, with institutions like the University of Pennsylvania and Jefferson Health shaping its economic landscape. Known for its historic neighborhoods, vibrant arts scene, and diverse culinary offerings (including the famous Philly cheesesteak), Philadelphia blends rich tradition with modern innovation, making it a significant player in both regional and national contexts.



Office Tenant	Floor	Square Feet	% of Office SF	Lease Start Date	Lease Expiration Date	WALT	In Place Rent (\$SF/YR)	Gross Base Rental Revenue
City of Philadelphia	1st, 3rd	6,600	66%	1/1/2027	12/31/2036	11	\$25.47	\$168,102.00
Excelsia	2nd	3,300	33%	1/1/2023	12/31/2027	2	\$21.54	\$71,074.78



TENANT SUMMARY

EXCELSIA INJURY CARE

Excelsia Injury Care is a specialized healthcare facility dedicated to the treatment and rehabilitation of individuals recovering from various injuries, including those sustained in accidents, sports, and work-related incidents. With a focus on personalized care, the clinic offers a comprehensive range of services, including physical therapy, chiropractic care, pain management, sports injury treatment, and post-surgery rehabilitation. The team at Excelsia Injury Care is made up of highly trained professionals, such as physiotherapists, chiropractors, and rehabilitation specialists, who work collaboratively to create tailored recovery programs for each patient. The clinic is equipped with advanced medical technologies and a comfortable, healing environment to ensure the highest quality of care. Serving a diverse clientele, from athletes and workers to those suffering from chronic pain or trauma, Excelsia Injury Care aims to restore mobility, improve physical function, and enhance overall well-being, helping patients return to their daily activities with confidence and vitality.



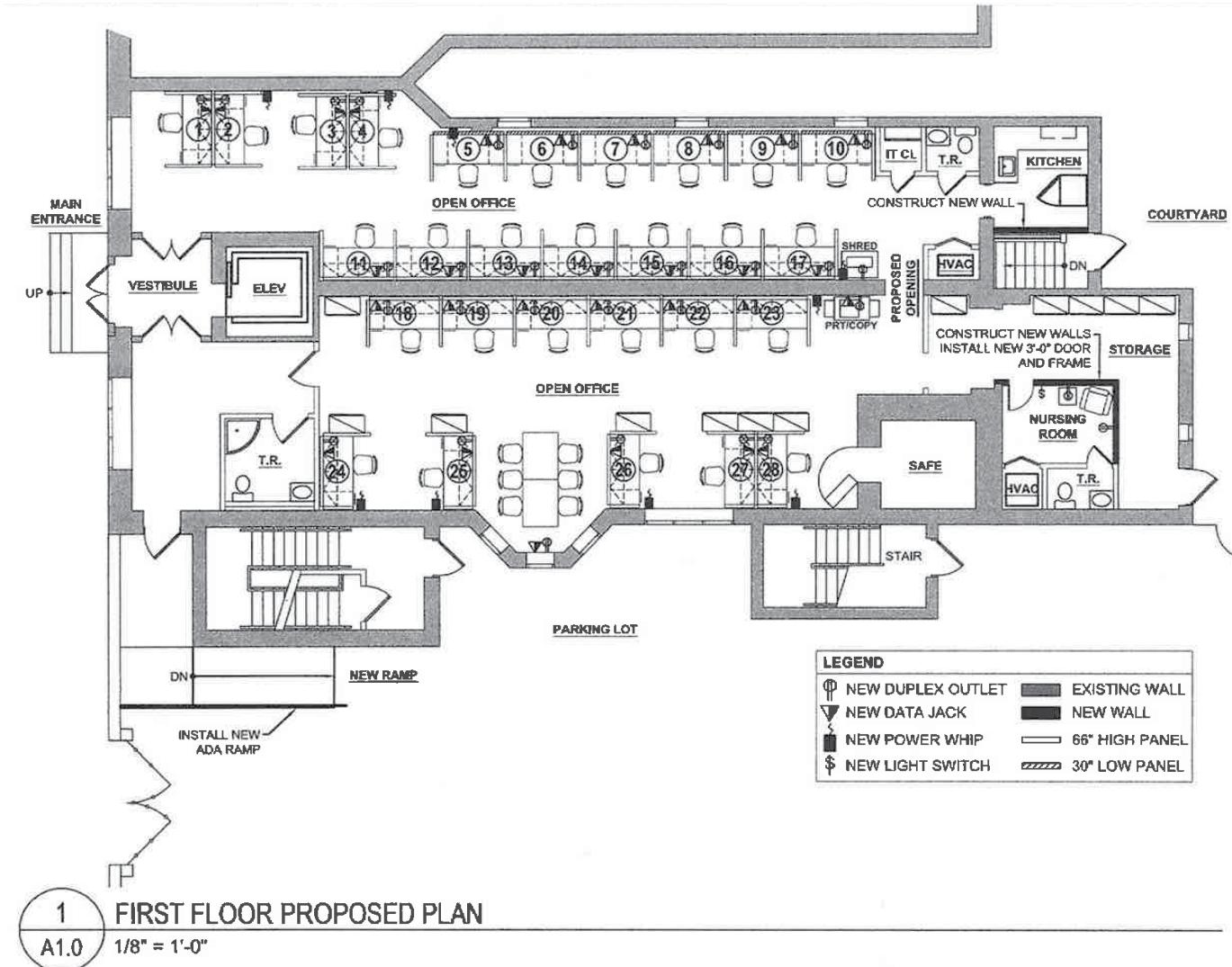
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NEIGHBORHOOD OVERVIEW

EAST PASSYUNK AND SOUTH PHILADELPHIA

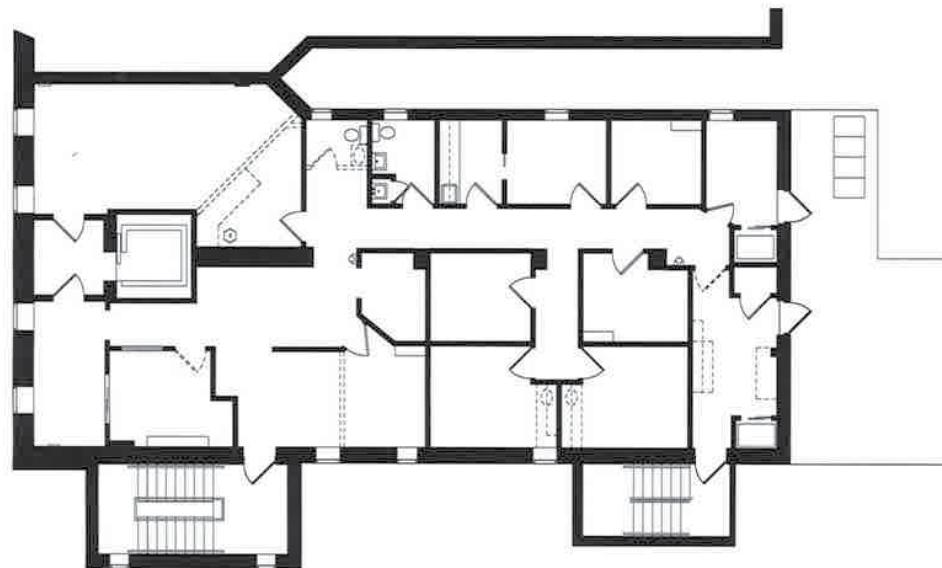
- **East Passyunk** and **South Philadelphia** are vibrant, dynamic neighborhoods known for their rich history, strong sense of community, and growing appeal to residents and businesses alike. Located just south of Center City, these areas are experiencing revitalization and development, combining traditional charm with modern amenities.
- **East Passyunk:** East Passyunk, often considered one of the most up-and-coming neighborhoods in Philadelphia, is particularly famous for its eclectic blend of old and new. Historically a working-class Italian neighborhood, East Passyunk is now a thriving, diverse community with a vibrant mix of restaurants, boutique shops, and lively entertainment options. The area has earned a reputation for its fantastic food scene, with a strong presence of Italian cuisine, but also growing diversity in dining options. Popular destinations along East Passyunk Avenue include renowned eateries, cafes, and local businesses that attract both residents and visitors.
- The neighborhood's charm is reflected in its tight-knit community, family-friendly atmosphere, and active local organizations that promote neighborhood improvements and community engagement. Recently, East Passyunk has seen new developments in both residential and commercial real estate, making it an attractive destination for young professionals and families.
- **South Philadelphia:** South Philadelphia, the larger district encompassing East Passyunk, is known for its cultural diversity and historical significance. It is home to iconic sites like the Italian Market, Citizens Bank Park, and Lincoln Financial Field—areas that draw both locals and tourists. This neighborhood offers a mix of rowhomes, historic buildings, and increasingly modern developments, blending residential, commercial, and industrial spaces.
- South Philly is also the heart of Philadelphia's Italian-American community, and its legacy is evident in the family-owned businesses, restaurants, and shops that line the streets. The neighborhood has evolved in recent years, attracting a younger, more diverse population due to its proximity to downtown, affordable housing options, and vibrant community spirit.
- The combination of its close-knit residential areas, growing dining and retail scene, and cultural landmarks makes South Philadelphia a highly desirable location. It's an area that continues to see growth, with new businesses and real estate projects adding to the neighborhood's economic vitality. Residents benefit from excellent public transportation options, easy access to major highways, and proximity to Center City.
- **Summary:** East Passyunk and South Philadelphia are two of the city's most dynamic and evolving neighborhoods, blending rich historical roots with modern developments. Known for their welcoming communities, excellent dining options, and proximity to Center City, these areas offer an exciting mix of residential, commercial, and cultural opportunities. With strong local pride and a growing interest from investors, these neighborhoods are poised to continue thriving as prime destinations for living and doing business in Philadelphia.

FLOOR PLAN



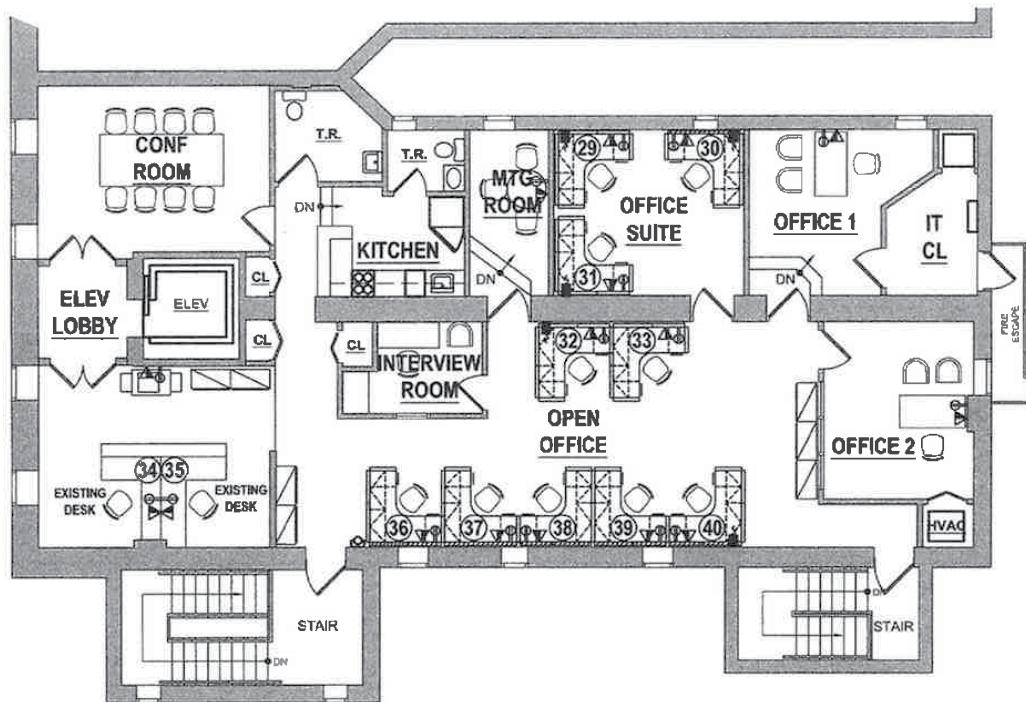
1ST FLOOR

FLOOR PLAN



2ND FLOOR

FLOOR PLAN



1
A3.0

1/8" = 1'-0"
THIRD FLOOR PROPOSED PLAN

TOTAL AREAS

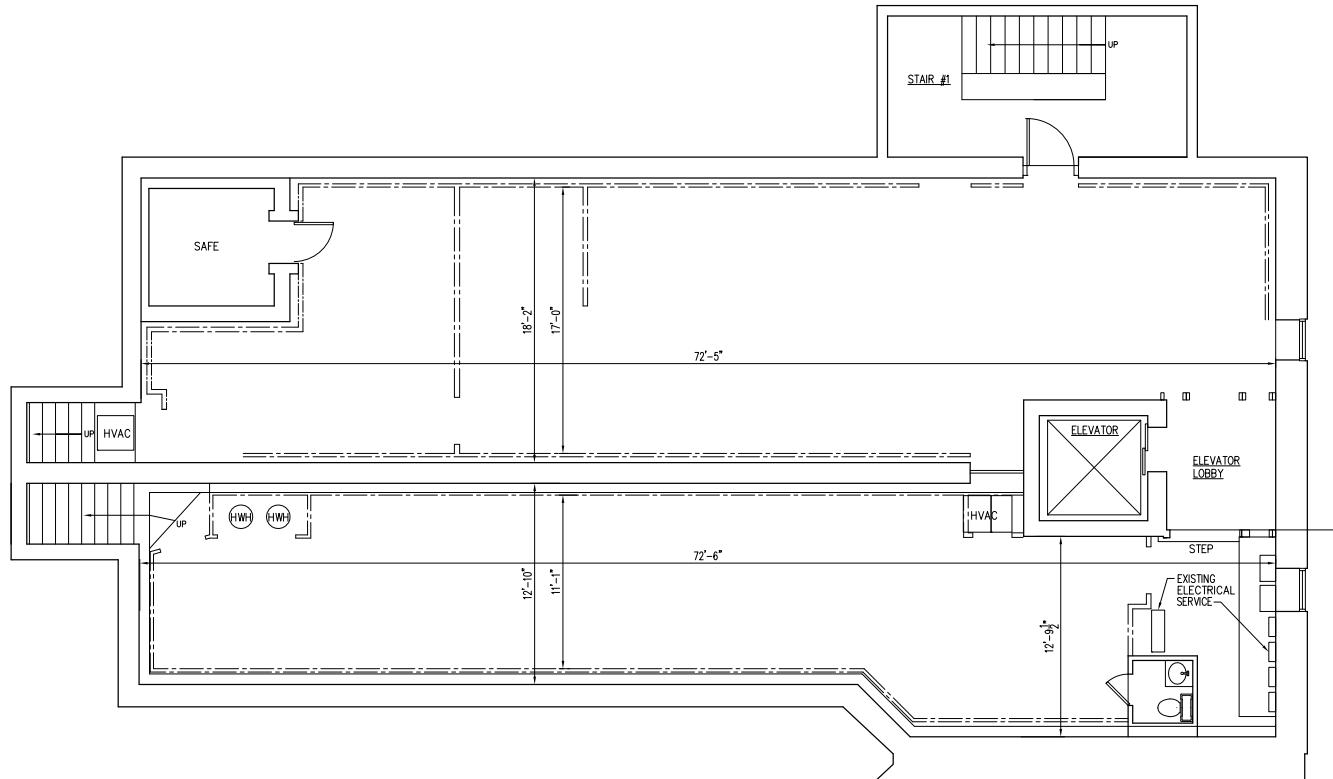
12 L WORKSTAITONS
28 BENCHING STATIONS
2 OFFICES
5 REST ROOMS
1 MEETING ROOM
1 INTERVIEW ROOM
1 CONF ROOM
2 KITCHENS
1 STORAGE ROOM
1 NURSING ROOM

LEGEND

○ NEW DUPLEX OUTLET	■ EXISTING WALL
▽ NEW DATA JACK	■ NEW WALL
⚡ NEW POWER WHIP	— 66" HIGH PANEL
＄ NEW LIGHT SWITCH	==== 30" LOW PANEL

3RD FLOOR

FLOOR PLAN



BASEMENT

MARKET OVERVIEW

*Sources from Costar

Overview

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	Market Asking Rent Growth
0	(17.6K)	4.1%	0.4%

The South Philadelphia office submarket has a vacancy rate of 4.1% as of the fourth quarter of 2025. Over the past year, the submarket's vacancy rate has changed by 0.6%, a result of no net delivered space and -18,000 SF of net absorption.

South Philadelphia's vacancy rate of 4.1% compares to the submarket's five-year average of 3.6% and the 10-year average of 4.8%.

The South Philadelphia office submarket has roughly 130,000 SF of space listed as available, for an availability rate of 4.1%. As of the Second quarter of 2025, there is no office space under construction in South Philadelphia. In comparison, the submarket has

averaged 3,600 SF of under construction inventory over the past 10 years.

South Philadelphia contains 3.1 million SF of inventory, compared to 335 million SF of inventory metro wide.

Average rents in South Philadelphia are roughly \$28.00/SF, compared to the wider Philadelphia market average of \$28.00/SF.

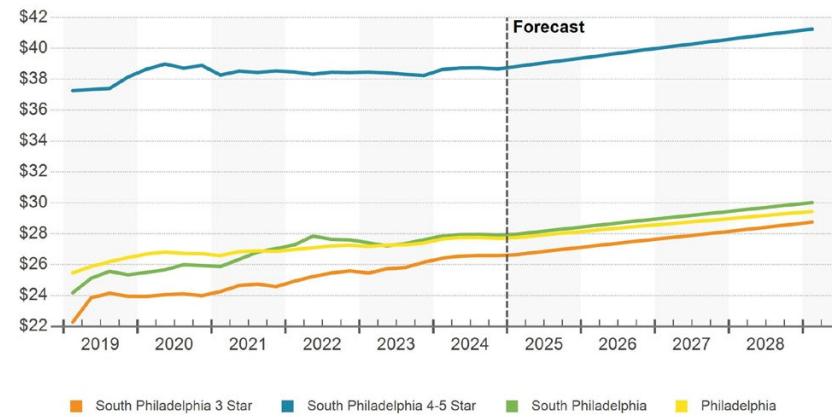
Rents have changed by 0.4% year over year in South Philadelphia, compared to a change of 0.3% metro wide. Annual rent growth of 0.4% in South Philadelphia compares to the submarket's five-year average of 2.1% and its 10-year average of 3.4%.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	513,963	2.4%	\$38.80	2.4%	0	0	0
3 Star	970,287	7.2%	\$26.63	7.4%	600	0	0
1 & 2 Star	1,626,347	2.9%	\$25.32	2.7%	(11,725)	0	0
Submarket	3,110,597	4.1%	\$27.95	4.1%	(11,125)	0	0
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.6% (YOY)	7.1%	4.3%	14.3%	2005 Q2	1.6%	2023 Q1
Net Absorption SF	(17.6K)	(79)	(10,964)	221,046	2016 Q3	(248,607)	2015 Q3
Deliveries SF	0	6,751	243	72,700	1999 Q4	0	2024 Q4
Market Asking Rent Growth	0.4%	2.7%	1.6%	9.8%	2019 Q3	-6.0%	2011 Q3
Sales Volume	\$13.5M	\$11.1M	N/A	\$171.7M	2022 Q3	\$0	2003 Q3

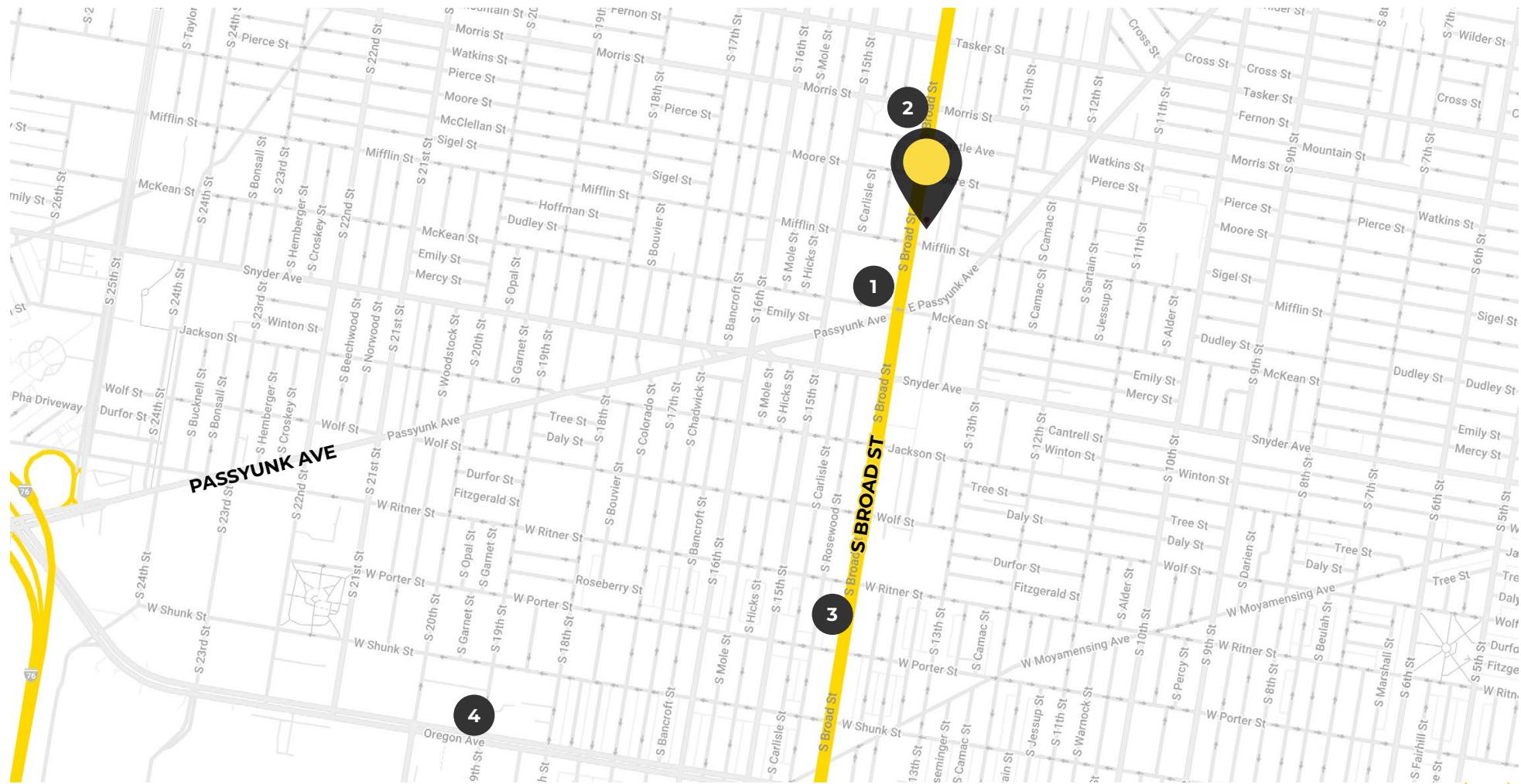
Property	Address	Total SF	SF Available	Asking Rent
Constitution Health Plaza	1930 S Broad Street	513,950	12,504	\$29.50 + E
1701 S Broad Street	1701 S Broad Street	20,142	1,550	\$24.00 + E
2410 S Broad Street	2410 S Broad Street	15,351	11,400	\$29.75 + E
1834 W Oregon Ave	1834 W Oregon Ave	13,500	7,000	\$25.00/NNN

MARKET ASKING RENT PER SQUARE FEET



MARKET OVERVIEW

#	Property	Address	Total SF	SF Available	Asking Rent
1	Constitution Health Plaza	1930 S Broad Street	513,950	12,504	\$30.00/NNN
2	1701 S Broad Street	1701 S Broad Street	20,142	1,550	\$24.00 + E
3	2410 S Broad Street	2410 S Broad Street	15,351	11,400	\$29.75 + E
4	1834 W Oregon Ave	1834 W Oregon Ave	13,500	7,000	\$25.00/NNN



PRO-FORMA RENT

*10 Year Lease Commences

** Assumes Excelsia Renewal

Scheduled Rental Income	1/1/2026	1/1/2027*	1/1/2028**	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033
City of Philadelphia (1st & 3rd Floor)	\$168,102.00	\$158,400.00	\$161,568.00	\$164,799.36	\$168,095.35	\$173,138.21	\$178,332.35	\$183,682.32
Advanced Medical Management, LLC (2nd Floor)	\$71,074.78	\$72,851.65	\$75,900.00	\$78,177.00	\$80,522.31	\$82,937.98	\$85,426.12	\$87,988.90
Fitness Studio (LL)	\$21,000.00	\$39,000.00	\$39,780.00	\$40,575.60	\$41,387.11	\$42,214.85	\$43,059.15	\$43,920.33
Parking Income	\$13,200.00	\$15,400.00	\$15,400.00	\$15,400.00	\$15,400.00	\$15,400.00	\$15,400.00	\$15,400.00
Total	\$273,376.78	\$285,651.65	\$292,648.00	\$298,951.96	\$305,404.77	\$313,691.04	\$322,217.62	\$330,991.56
Recoveries								
U&O Tax	\$ 6,765.00	\$6,900.30	\$7,107.31	\$7,320.53	\$7,540.14	\$7,766.35	\$7,999.34	\$8,239.32
Janitorial (Reimbursed from the city)	\$ 30,000.00	\$ 30,900.00	\$ 31,827.00	\$ 32,781.81	\$ 33,765.26	\$ 34,778.22	\$ 35,821.57	\$ 36,896.22
Operating Expense Recoveries	\$27,173.00	\$27,988.19	\$31,227.84	\$32,164.67	\$33,129.61	\$34,123.50	\$35,147.20	\$36,201.62
Total	\$64,838.00	\$66,715.49	\$71,116.95	\$73,250.46	\$75,447.98	\$77,711.42	\$80,042.76	87,464.88
Total Income	\$338,214.78	\$352,367.14	\$363,764.95	\$372,202.42	\$380,852.75	\$391,402.46	\$402,260.38	\$413,435.60



PRO-FORMA RENT

*10 Year Lease Commences

** Assumes Excelsia Renewal

Scheduled Rental Income	1/1/2026	1/1/2027*	1/1/2028**	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033
Operating Expenses								
Administrative/Management	\$6,830.00	\$7,007.09	\$7,217.30	\$7,433.82	\$7,656.83	\$7,886.54	\$8,123.13	\$8,366.83
Repairs & Maintenance	\$10,560.00	\$10,824.00	\$11,094.60	\$11,371.97	\$11,656.26	\$11,947.67	\$12,246.36	\$12,552.52
Janitorial	\$30,900.00	\$31,827.00	\$32,781.81	\$32,781.81	\$34,778.22	\$35,821.57	\$36,896.22	\$38,003.10
Insurance	\$17,994.00	\$18,443.85	\$18,904.95	\$19,377.57	\$19,862.01	\$20,358.56	\$20,867.52	\$21,389.21
Parking Fees (street access)	\$265.00	\$271.63	\$278.42	\$285.38	\$292.51	\$299.82	\$307.32	\$315.00
Real Estate Taxes	\$8,466.50	\$8,678.16	\$8,895.12	\$9,117.49	\$9,345.43	\$9,579.07	\$9,818.54	\$10,064.01
U&O Taxes	\$ 6,765.00	\$ 6,934.13	\$7,107.48	\$7,285.17	\$7,467.30	\$7,653.98	\$7,845.33	\$8,041.46
Utilities	\$3,838.63	\$3,934.60	\$4,032.96	\$4,133.78	\$4,237.13	\$4,343.05	\$4,451.63	\$8,659.77
Elevator Maintenance	\$2,152.50	\$2,163.00	\$2,227.89	\$2,294.73	\$2,363.57	\$2,434.48	\$2,507.51	\$2,582.74
Miscellaneous (Snow, Professional Services, Trash, Telecommunications)	\$10,691.65	\$9,505.39	\$9,703.41	\$9,905.64	\$10,112.15	\$10,323.04	\$10,538.42	\$10,758.36
Vacancy		\$11,375.00	\$ 31,625.00					
Commissions			\$ 24,156.69					
Total	\$98,463.28	\$111,130.85	\$159,765.45	\$106,687.67	\$109,463.41	\$112,341.51	\$115,341.51	\$118,400.11
Net Operating Income	\$239,751.50	\$241,236.29	\$203,999.50	\$265,514.75	\$271,389.34	\$279,039.13	\$286,918.87	\$295,035.49



IN PLACE RENT

In Place Rent	Total Square Feet	Starting Rent	Increases
City of Philadelphia	6,600	\$25.47	2%
Advanced Medical Management	3,300	\$21.54	2.50%
Fitness Studio	3,300	\$6.36	-

Notes

2nd Floor tenant pays U&O

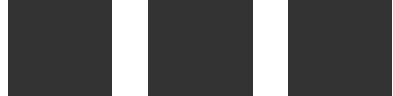
City of Philadelphia does not pay U&O

City reimburses LL for janitorial

Tenants pay separately metered electric & gas

City of Philadelphia new rent: \$24.00

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