

MULTIFAMILY FOR SALE

TIOGA LUXURY APARTMENTS

1700 WEST TIOGA STREET, PHILADELPHIA, PA 19140



CASH FLOW, EQUITY GROWTH & TAX BENEFITS FOR SALE

KW COMMERCIAL COLLEGEVILLE

400 Arcola Road Suite A5
Collegeville, PA 19246



Each Office Independently Owned and Operated

PRESENTED BY:

NILE THOMPSON

C: (484) 557-0907
nilethompson@kwcommercial.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

EXECUTIVE SUMMARY

1700 WEST TIOGA STREET



Tioga Luxury Apartments

1700 W Tioga Ave

Philadelphia, PA 19140

City of Philadelphia, Philadelphia County

KW Commercial is pleased to present the opportunity to acquire the Tioga Luxury Apartments to qualified investors. This property was built in 2019 and has a 10-year tax abatement that ends in 2031. This property is composed of 11 studio apartments, 31 one-bedroom apartments, 2 one-bedroom one office apartments and 2 two-bedroom apartments in addition to an approximately 4,200 square foot occupied retail space that is leased to a daycare provider. The daycare operator will begin paying rent September 1, 2025.

This property has two elevators, laundry facilities on both the third and fifth floors & a trash shoot for optimal tenant convenience. This property also has a 9-spot parking lot and a backup generator.

This property is centrally located between Broad Street and West Huntington Park Ave. and is less than half a mile away from Temple University's North Philadelphia campus, which includes Temple University's Katz School of Medicine, Temple University's Outpatient Hospital and Temple University's Health Sciences Center, home to Temple's School of Pharmacy and School of Dentistry.

Approximately 80% of the leases are with affordable housing providers, giving the buyer a steady stream of guaranteed income.

The asking price for this asset is \$7.8 million and the NOI at settlement with the Day Care lease in effect will be \$599,718, which is a 7.7% capitalization rate. The buyer for this asset earns the right to cash flow, tax benefits and equity growth through debt principal pay down from the property's net operating income and through overall market appreciation.

2024 NOI STATEMENT

1700 WEST TIOGA STREET



Tioga Luxury Apartments													
Net Operating Income Statement													
January 1, 2024 - December 31, 2024													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Rental Income - Private Pay	\$ 13,503.00	\$ 13,661.00	\$ 13,609.00	\$ 13,574.00	\$ 13,728.00	\$ 13,691.00	\$ 13,583.00	\$ 13,609.00	\$ 13,771.00	\$ 13,498.00	\$ 13,512.00	\$ 13,587.00	\$ 163,326.00
Rental Income - Phila. Pay	\$ 46,281.00	\$ 46,319.00	\$ 46,008.00	\$ 46,267.00	\$ 46,303.00	\$ 45,991.00	\$ 46,012.00	\$ 45,897.00	\$ 46,402.00	\$ 46,414.00	\$ 46,382.00	\$ 46,209.00	\$ 554,485.00
Parking and Laundry Income	\$ 856.00	\$ 912.00	\$ 1,142.00	\$ 807.00	\$ 948.00	\$ 1,093.00	\$ 1,124.00	\$ 876.00	\$ 917.00	\$ 1,192.00	\$ 1,068.00	\$ 1,007.00	\$ 11,942.00
Total Cash Receipts	\$ 60,640.00	\$ 60,892.00	\$ 60,759.00	\$ 60,648.00	\$ 60,979.00	\$ 60,775.00	\$ 60,719.00	\$ 60,382.00	\$ 61,090.00	\$ 61,104.00	\$ 60,962.00	\$ 60,803.00	\$ 729,753.00
Advertising	\$ 217.00	\$ -	\$ -	\$ 303.00	\$ -	\$ 477.00	\$ -	\$ -	\$ -	\$ 182.00	\$ -	\$ -	\$ 1,179.00
Bank Charges	\$ 31.00	\$ 27.00	\$ 31.00	\$ 28.00	\$ 22.00	\$ 31.00	\$ 23.00	\$ 30.00	\$ 22.00	\$ 18.00	\$ 31.00	\$ 32.00	\$ 326.00
Elevator Maintenance Contract	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 16,800.00
Insurance	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 3,993.00	\$ 47,916.00
Licenses	\$ -	\$ -	\$ -	\$ 2,820.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,820.00
Payroll - Maintenance	\$ 1,803.00	\$ 1,854.00	\$ 1,972.00	\$ 1,803.00	\$ 1,917.00	\$ 1,886.00	\$ 1,892.00	\$ 2,004.00	\$ 1,883.00	\$ 1,958.00	\$ 1,741.00	\$ 1,805.00	\$ 22,518.00
Payroll - Security	\$ 2,403.00	\$ 2,112.00	\$ 2,443.00	\$ 2,341.00	\$ 2,562.00	\$ 2,391.00	\$ 2,368.00	\$ 2,743.00	\$ 2,551.00	\$ 2,431.00	\$ 2,682.00	\$ 2,441.00	\$ 29,468.00
Payroll - Office	\$ 2,029.00	\$ 2,047.00	\$ 2,587.00	\$ 1,986.00	\$ 2,593.00	\$ 1,971.00	\$ 1,997.00	\$ 2,479.00	\$ 1,952.00	\$ 2,031.00	\$ 2,543.00	\$ 2,008.00	\$ 26,223.00
Professional Fees	\$ -	\$ -	\$ 1,420.00	\$ -	\$ -	\$ -	\$ -	\$ 1,195.00	\$ -	\$ -	\$ -	\$ -	\$ 2,615.00
Real Estate Taxes	\$ -	\$ 7,213.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,213.00
Repairs - Materials	\$ 707.00	\$ 612.00	\$ 407.00	\$ -	\$ 198.00	\$ -	\$ -	\$ 337.00	\$ 784.00	\$ 691.00	\$ -	\$ -	\$ 3,736.00
Supplies	\$ -	\$ -	\$ 219.00	\$ -	\$ 186.00	\$ 92.00	\$ -	\$ -	\$ 287.00	\$ -	\$ 145.00	\$ -	\$ 929.00
Telephone, Internet & Cable	\$ 308.00	\$ 308.00	\$ 308.00	\$ 312.00	\$ 319.00	\$ 287.00	\$ 319.00	\$ 298.00	\$ 311.00	\$ 296.00	\$ 299.00	\$ 307.00	\$ 3,672.00
Trash Removal	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 2,904.00
Utilities - Electric	\$ 236.00	\$ 227.00	\$ 221.00	\$ 248.00	\$ 302.00	\$ 328.00	\$ 397.00	\$ 313.00	\$ 207.00	\$ 211.00	\$ 204.00	\$ 213.00	\$ 3,107.00
Utilities - Gas	\$ 77.00	\$ 81.00	\$ 86.00	\$ 72.00	\$ 69.00	\$ 77.00	\$ 74.00	\$ 62.00	\$ 68.00	\$ 70.00	\$ 74.00	\$ 77.00	\$ 887.00
Utilities - Water	\$ 1,142.00	\$ 1,138.00	\$ 1,151.00	\$ 1,130.00	\$ 1,148.00	\$ 1,208.00	\$ 1,183.00	\$ 1,172.00	\$ 1,169.00	\$ 1,072.00	\$ 1,059.00	\$ 1,064.00	\$ 13,636.00
Total Expenditures	\$ 14,588.00	\$ 21,254.00	\$ 16,480.00	\$ 16,678.00	\$ 14,951.00	\$ 14,383.00	\$ 13,888.00	\$ 16,268.00	\$ 14,869.00	\$ 14,595.00	\$ 14,413.00	\$ 13,582.00	\$ 185,949.00
Net Operating Income	\$ 46,052.00	\$ 39,638.00	\$ 44,279.00	\$ 43,970.00	\$ 46,028.00	\$ 46,392.00	\$ 46,831.00	\$ 44,114.00	\$ 46,221.00	\$ 46,509.00	\$ 46,549.00	\$ 47,221.00	\$ 543,804.00

2025 YTD NOI STATEMENT

1700 WEST TIOGA STREET



Tioga Luxury Apartments							
Net Operating Income Statement							
January 1, 2025 - June 30, 2025							
	January	February	March	April	May	June	Total
Rental Income - Private Pay	\$ 13,506.00	\$ 13,227.00	\$ 14,691.00	\$ 13,661.00	\$ 13,449.00	\$ 14,229.00	\$ 82,763.00
Rental Income - Phila. Pay	\$ 45,997.00	\$ 46,113.00	\$ 46,853.00	\$ 45,998.00	\$ 45,770.00	\$ 45,227.00	\$ 275,958.00
Parking and Laundry Income	\$ 1,103.00	\$ 1,128.00	\$ 991.00	\$ 1,083.00	\$ 803.00	\$ 1,139.00	\$ 6,247.00
Total Cash Receipts	\$ 60,606.00	\$ 60,468.00	\$ 62,535.00	\$ 60,742.00	\$ 60,022.00	\$ 60,595.00	\$ 364,968.00
Advertising	\$ -	\$ 207.00	\$ -	\$ 287.00	\$ -	\$ -	\$ 494.00
Bank Charges	\$ 29.00	\$ -	\$ 28.00	\$ 31.00	\$ 42.00	\$ 37.00	\$ 167.00
Elevator Maintenance Contract	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 8,400.00
Insurance	\$ 4,117.00	\$ 4,117.00	\$ 4,117.00	\$ 4,117.00	\$ 4,117.00	\$ 4,117.00	\$ 24,702.00
Licenses	\$ -	\$ -	\$ 2,835.00	\$ -	\$ -	\$ -	\$ 2,835.00
Payroll - Maintenance	\$ 1,917.00	\$ 1,932.00	\$ 2,213.00	\$ 2,207.00	\$ 2,231.00	\$ 2,091.00	\$ 12,591.00
Payroll - Security	\$ 2,381.00	\$ 2,287.00	\$ 2,633.00	\$ 2,702.00	\$ 2,623.00	\$ 2,519.00	\$ 15,145.00
Payroll - Office	\$ 2,219.00	\$ 2,058.00	\$ 2,207.00	\$ 2,228.00	\$ 2,264.00	\$ 2,309.00	\$ 13,285.00
Professional Fees	\$ -	\$ -	\$ 985.00	\$ -	\$ 495.00	\$ -	\$ 1,480.00
Real Estate Taxes	\$ -	\$ 7,339.00	\$ -	\$ -	\$ -	\$ -	\$ 7,339.00
Repairs - Materials	\$ 482.00	\$ 413.00	\$ 506.00	\$ 419.00	\$ 169.00	\$ 282.00	\$ 2,271.00
Supplies	\$ 103.00	\$ -	\$ -	\$ 116.00	\$ 182.00	\$ 141.00	\$ 542.00
Telephone, Internet & Cable	\$ 329.00	\$ 314.00	\$ 327.00	\$ 312.00	\$ 337.00	\$ 329.00	\$ 1,948.00
Trash Removal	\$ 242.00	\$ 242.00	\$ 242.00	\$ 242.00	\$ 309.00	\$ 242.00	\$ 1,519.00
Utilities - Electric	\$ 261.00	\$ 266.00	\$ 251.00	\$ 208.00	\$ 297.00	\$ 243.00	\$ 1,526.00
Utilities - Gas	\$ 83.00	\$ 91.00	\$ 86.00	\$ 123.00	\$ 97.00	\$ 103.00	\$ 583.00
Utilities - Water	\$ 1,161.00	\$ 1,137.00	\$ 1,219.00	\$ 1,128.00	\$ 1,203.00	\$ 1,034.00	\$ 6,882.00
Total Expenditures	\$ 14,724.00	\$ 21,803.00	\$ 19,049.00	\$ 15,520.00	\$ 15,766.00	\$ 14,847.00	\$ 101,709.00
Net Operating Income	\$ 45,882.00	\$ 38,665.00	\$ 43,486.00	\$ 45,222.00	\$ 44,256.00	\$ 45,748.00	\$ 263,259.00

PROPERTY PHOTOS

1700 WEST TIOGA STREET



PROPERTY PHOTOS

1700 WEST TIOGA STREET



PROPERTY PHOTOS
1700 WEST TIOGA STREET



PROPERTY PHOTOS
1700 WEST TIOGA STREET

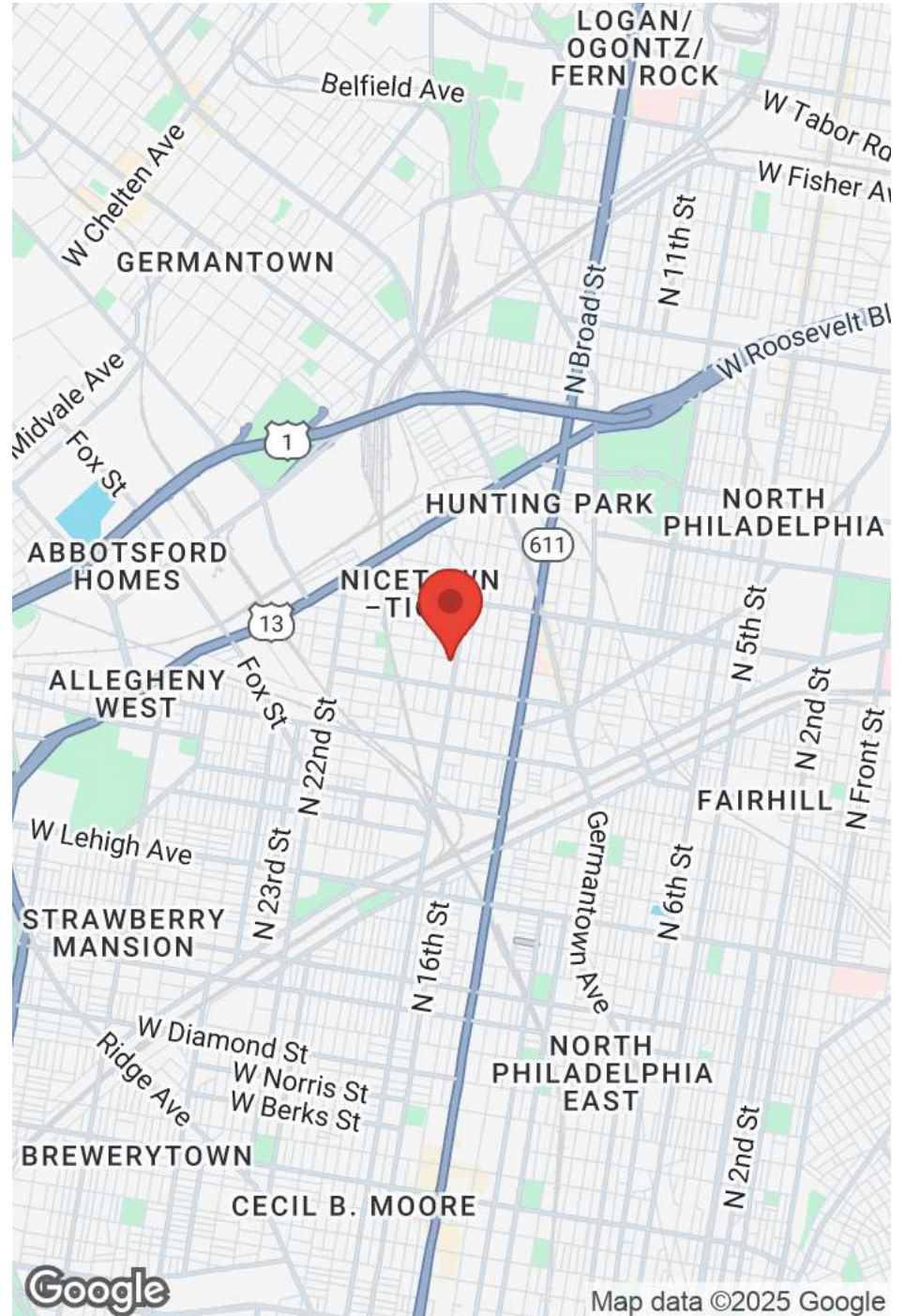
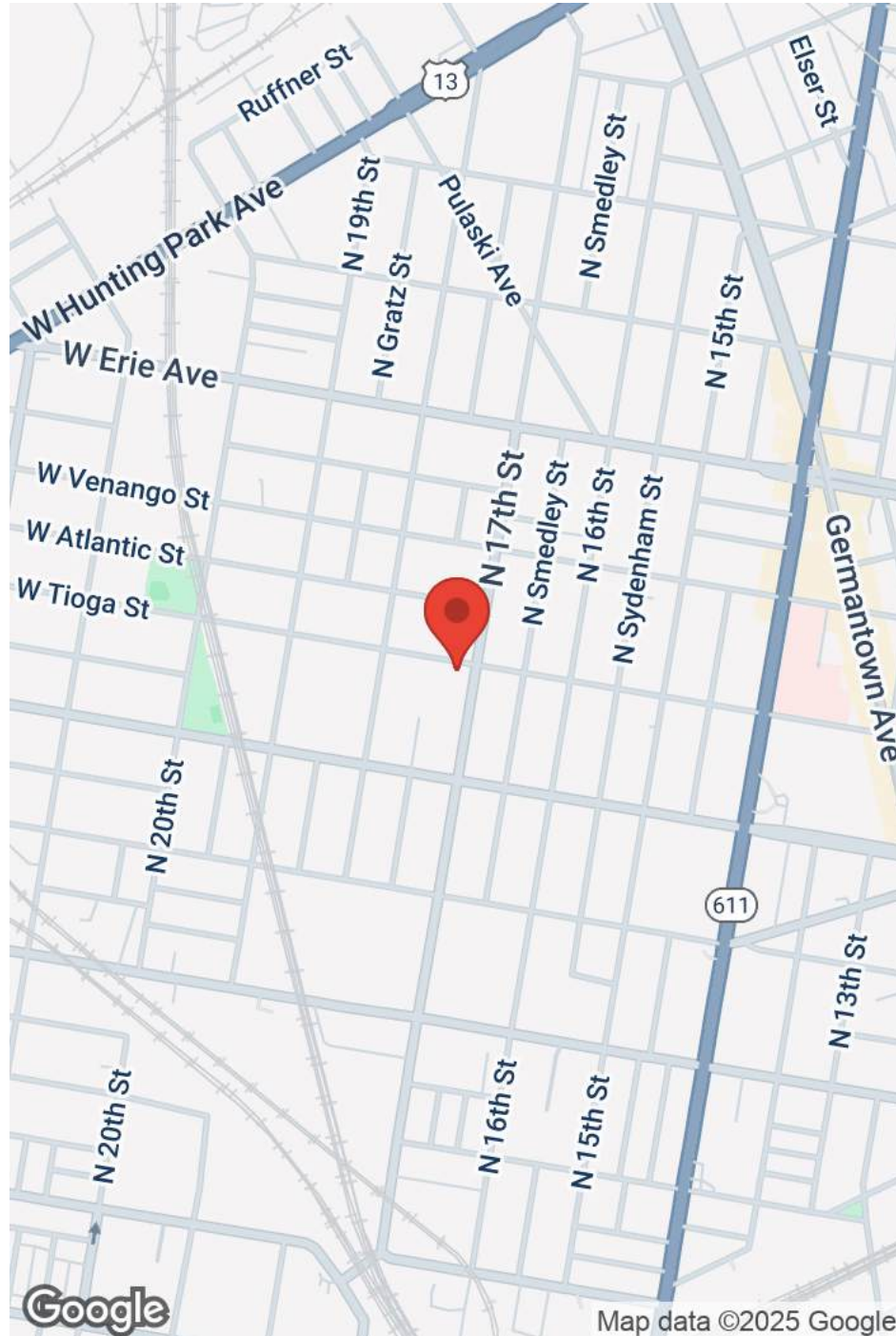


PROPERTY PHOTOS
1700 WEST TIOGA STREET



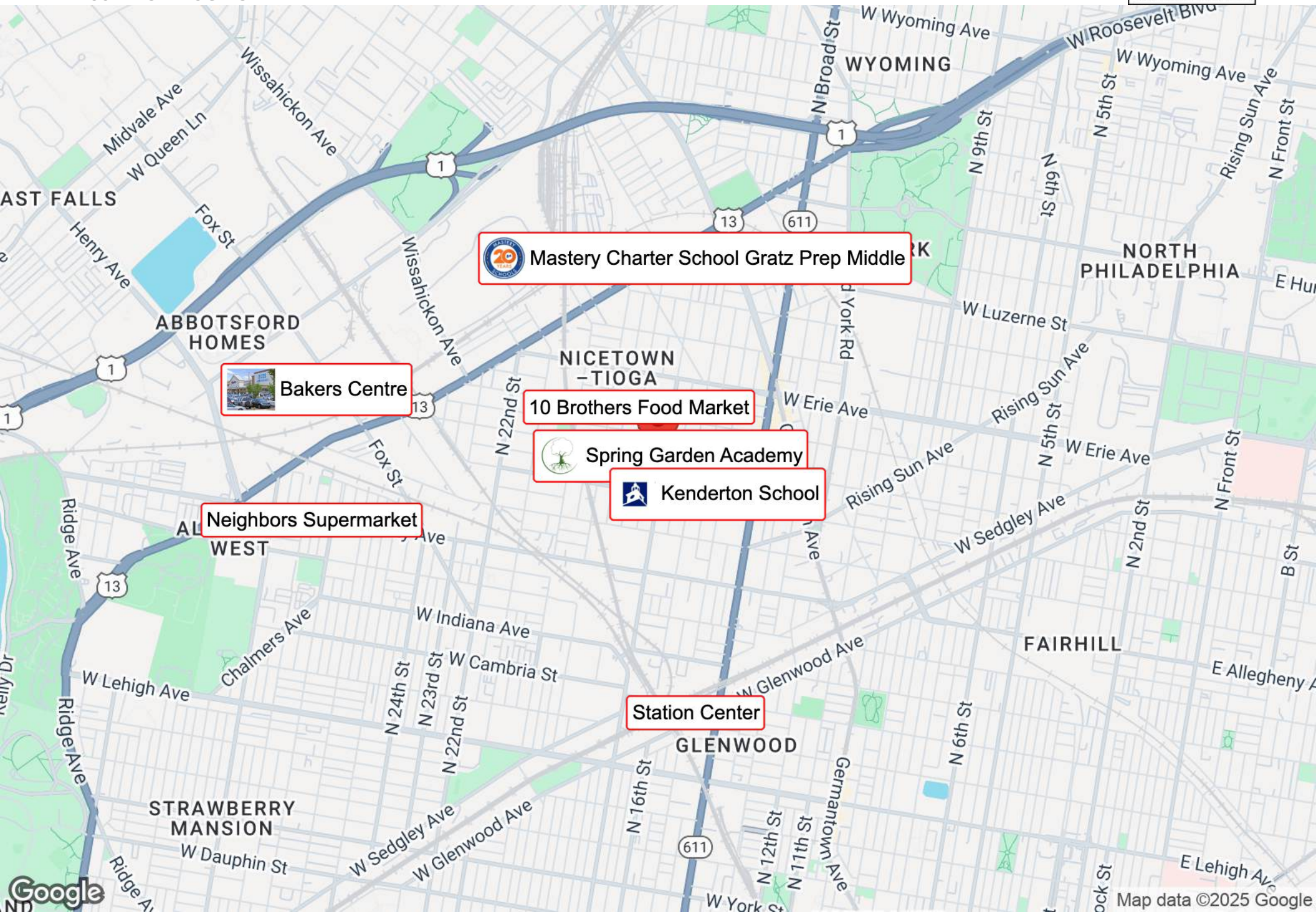
LOCATION MAPS

1700 WEST TIOGA STREET

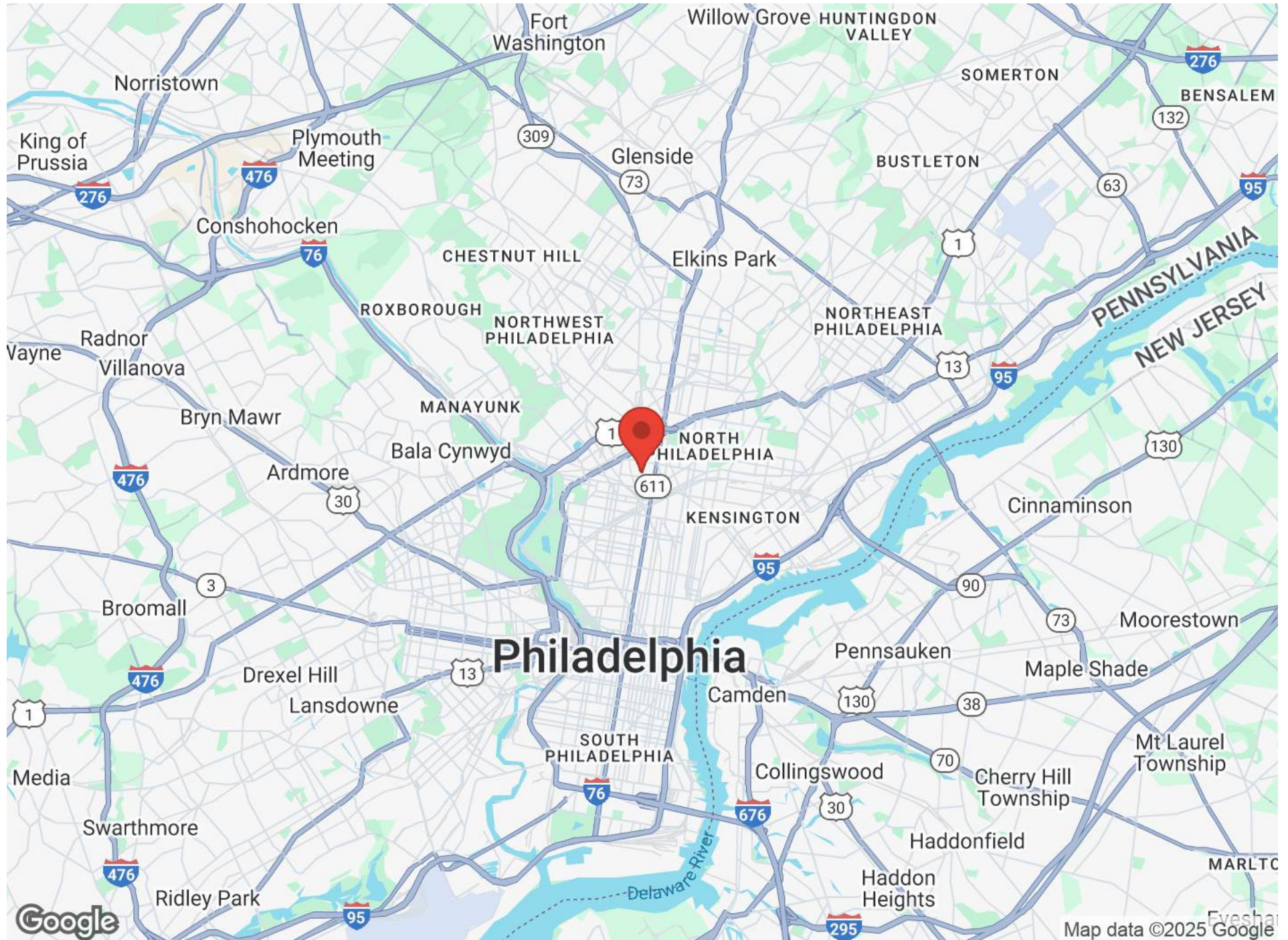


BUSINESS MAP

1700 WEST TIOGA STREET

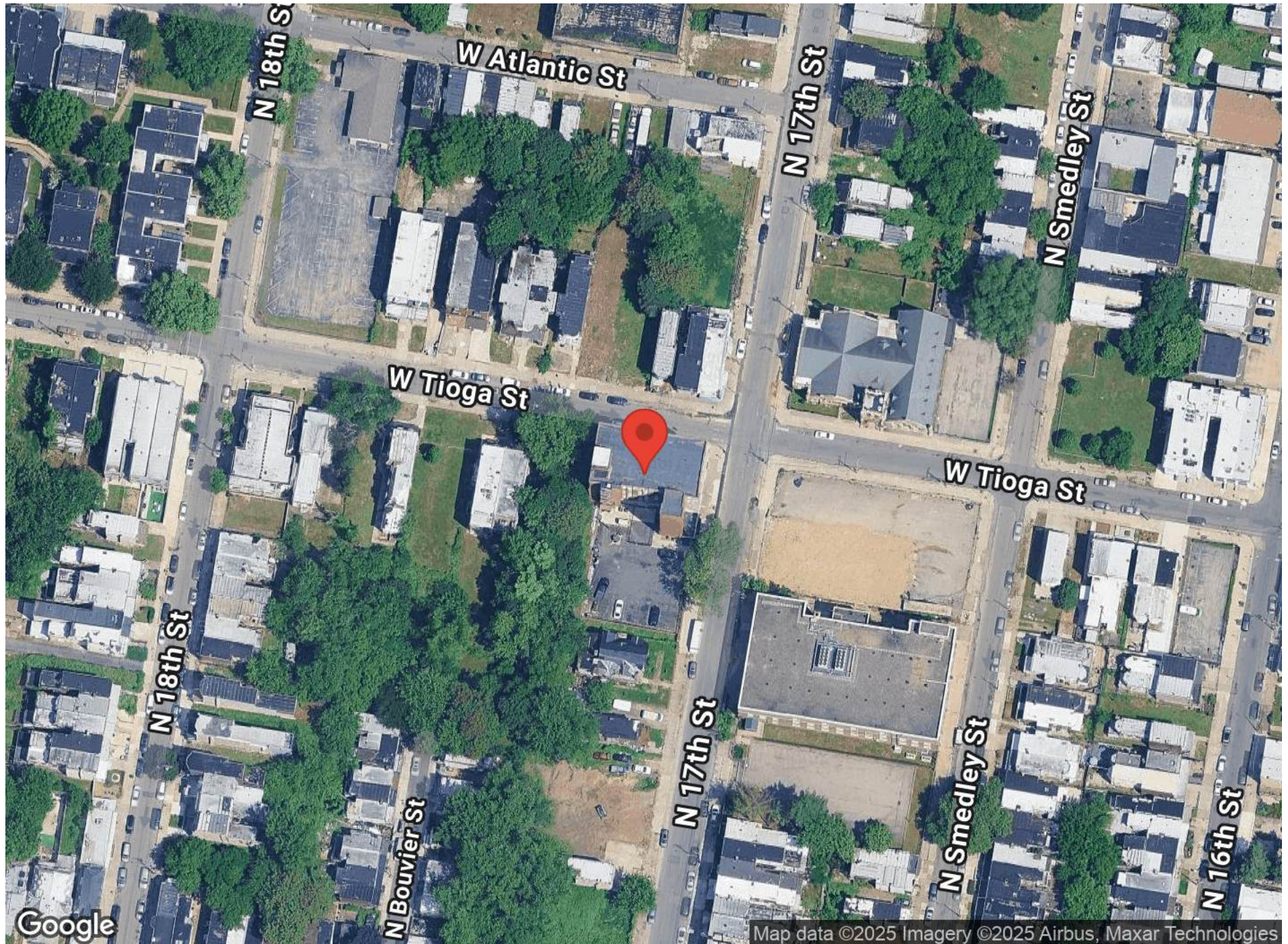


1700 WEST TIOGA STREET



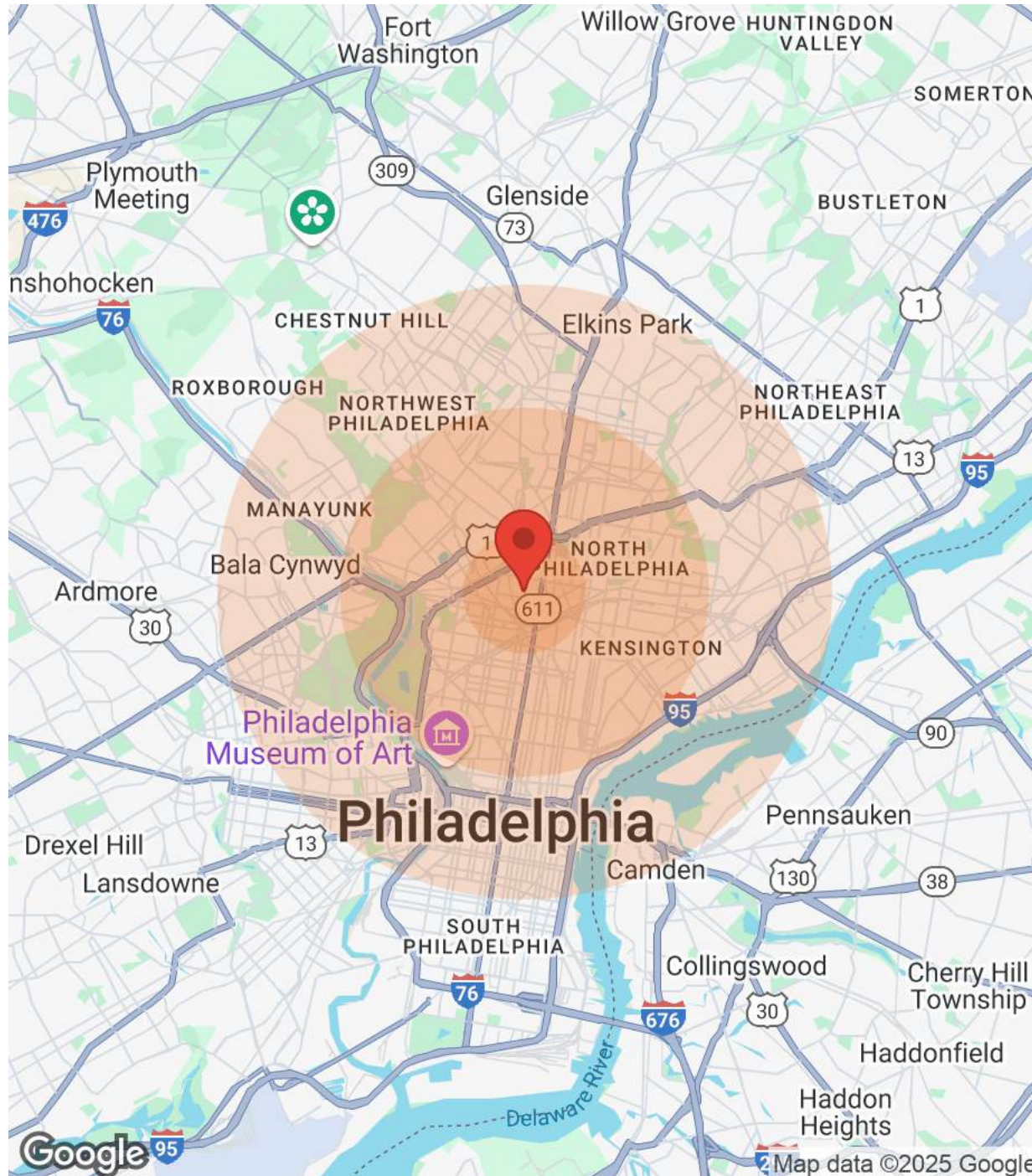
AERIAL MAP

1700 WEST TIOGA STREET



DEMOGRAPHICS

1700 WEST TIOGA STREET



Population	1 Mile	3 Miles	5 Miles
Male	23,134	211,973	477,942
Female	26,225	232,228	516,299
Total Population	49,359	444,201	994,241

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	11,743	103,005	204,468
Ages 15-24	7,363	63,980	128,548
Ages 25-54	19,005	185,252	433,748
Ages 55-64	4,998	43,805	105,529
Ages 65+	6,250	48,159	121,948

Race	1 Mile	3 Miles	5 Miles
White	3,283	113,688	340,735
Black	38,297	238,053	486,773
Am In/AK Nat	157	1,889	2,401
Hawaiian	4	60	110
Hispanic	12,533	128,361	193,286
Multi-Racial	14,756	152,220	237,918

Income	1 Mile	3 Miles	5 Miles
Median	\$21,671	\$24,565	\$31,011
< \$15,000	7,048	55,196	102,895
\$15,000-\$24,999	3,505	24,678	52,261
\$25,000-\$34,999	2,465	19,075	44,218
\$35,000-\$49,999	2,591	20,565	51,280
\$50,000-\$74,999	1,542	20,469	57,873
\$75,000-\$99,999	761	11,459	32,517
\$100,000-\$149,999	477	7,572	28,413
\$150,000-\$199,999	22	2,001	10,386
> \$200,000	69	1,575	10,617

Housing	1 Mile	3 Miles	5 Miles
Total Units	23,003	190,700	447,460
Occupied	18,939	164,394	395,352
Owner Occupied	9,636	79,295	196,025
Renter Occupied	9,303	85,099	199,327
Vacant	4,064	26,306	52,108

OFFER SUBMISSION INSTRUCTIONS

1700 WEST TIOGA STREET



**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

1700 WEST TIOGA STREET



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.

KW COMMERCIAL COLLEGEVILLE

400 Arcola Road Suite A5
Collegeville, PA 19246



Each Office Independently Owned and Operated

PRESENTED BY:

NILE THOMPSON

C: (484) 557-0907
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.