

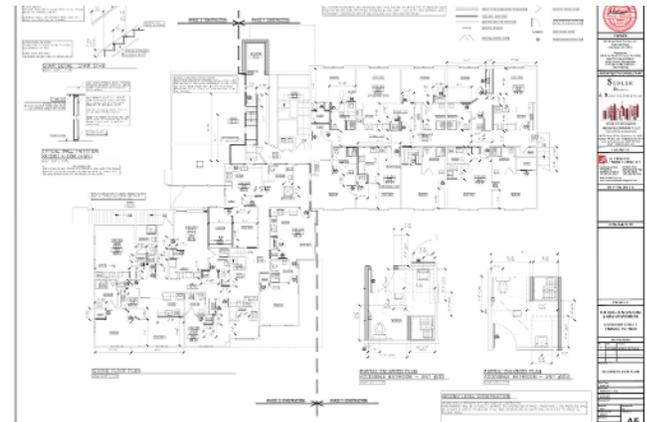
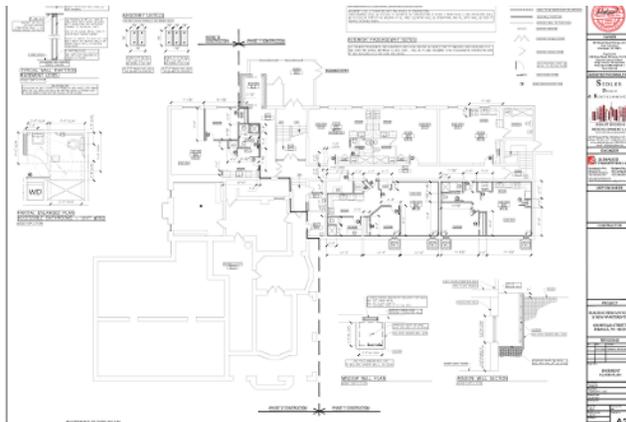
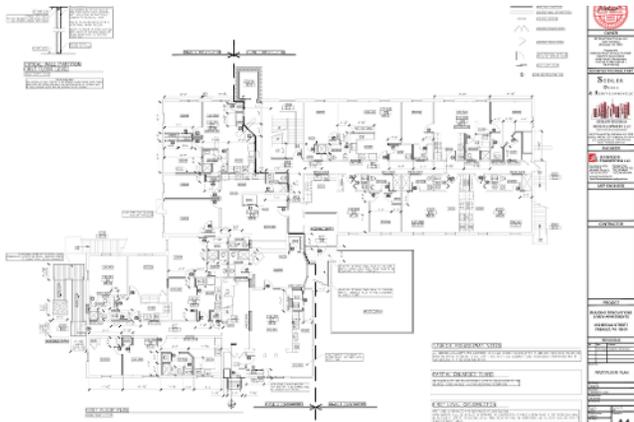
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**659 Broad St**  
Emmaus Boro, PA 18049



## 659 Broad St

Emmaus Boro, PA 18049

**\$3,700,000**

Emmaus Borough, Pennsylvania  
28-Unit / 34 Bed Approved 55+ Multifamily Conversion

AQCOD Overlay                      Entitlement Certainty  
Elevator-Served Building        Supply-Constrained  
8.15% Pro Forma Cap              Execution Upside

### Asset Profile

- 28 approved residential units (55+ age-restricted)
- Adaptive reuse structure | Elevator-served
- Approx. 22,718 SF building area
- 0.711-acre borough parcel
- Walkable to healthcare, retail, and neighborhood amenities
- Borough zoning approvals secured

### Unit Mix

- 9 Studio Units
- 14 One-Bedroom Units
- 4 Two-Bedroom Units

### Financial Snapshot (Pro Forma Stabilized)

- Projected Gross Income: \$566,400 annually
- Net Operating Income (NOI): \$415,372
- Estimated Stabilized Value (6.5% exit cap): ~\$6.39M
- Estimated All-In Basis (including completion): ~\$5.1M

Implied value creation through disciplined execution:  
approximately \$1.29M.



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