

CAPITAL

Commercial Real Estate Group

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AVAILABLE FOR SALE

5-Unit Purpose-Built Apartment Building

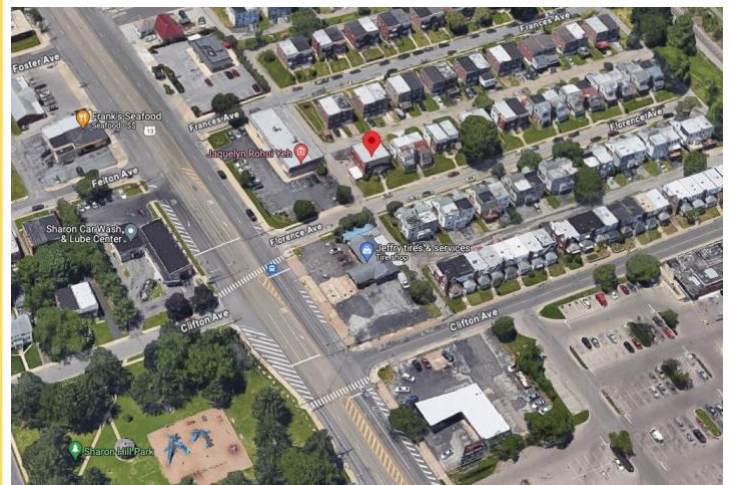
Location: 90-92 Florence Ave, Sharon Hill, PA 19079

OFF
MARKET!!



PROPERTY HIGHLIGHTS:

- ✓ 5-Unit, Purpose-Built, Cash Flowing Apartment Building Around the Corner From busy Chester Pike.
- ✓ Building Sits on a 5110sf Corner Lot with parking in rear as well as street parking.
- ✓ All Units are Fully Occupied with Long Term Tenants in Place.
- ✓ Current Rents are Below Market with Value-Add Opportunity.
- ✓ Roof was Replaced in 2019 and in Great Condition.
- ✓ Exclusive off-market opportunity with limited competition.



SALE PRICE: \$550,000.00



Christopher Armas
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AGENT CONTACT

www.capitalcomre.com

Contact Me For More Off-Market Opportunities

3748 West Chester Pike Newtown Square, PA 19073 * Phone: 561-945-2346 * Fax: 610-359-9750

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is Buyer/Lessee responsibility to independently confirm its accuracy and completeness. This is not intended to solicit another Broker's listing.

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AVAILABLE FOR SALE

5-Unit Corner, Brick Apartment Building

Location: 90-92 Florence Ave, Sharon Hill, PA 19079

**OFF
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SALE PRICE: \$550,000.00



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INCOME AND EXPENSE REPORT - MULTIFAMILY

Property Address: **90-92 Florence Ave Sharon Hill**
 Property Type: **5-Unit Apartment Building**

Unit #	Tenant Name & Contact	Lease Type	NRSF	Start Date	End Date	Last Mo Rent	Security Deposit	Monthly Rent	Comments (Rent Escalations, Extension Options, Reimbursements, Early Termination, % of Sales, etc.)
90A		2-Bedroom Apartment						\$ 1,050.00	
90B		2-Bedroom Apartment						\$ 1,250.00	
92A		2-Bedroom Apartment						\$ 1,200.00	
92B		2-Bedroom Apartment						\$ 1,200.00	
92 Bsmnt		1-Bedroom Apartment						\$ 1,100.00	
2 Car Garage		2 Car Garage						\$ 100.00	
								\$ -	
								\$ -	
								\$ -	
								\$ -	
								\$ -	
						>>		\$ 5,900.00	Monthly Income

GROSS ANNUAL INCOME:	
Annual Rental Income	>> \$ 70,800.00
Vacancy Allowance 5%	>> \$ 3,540.00
Gross Income	>> \$ 67,260.00

ANNUAL EXPENSES:	
Taxes	\$ 11,666.88
Insurance	\$ 2,883.00
Combined LL Utilities (Water & Gas Heat)	\$ 4,898.00
Common LL Electric	N/A
Trash	Included in Taxes
Landscape/Snow Removal	\$ 1,000.00
Capital Reserve 4%	>> \$ 2,832.00
Maintenance 5%	>> \$ 3,540.00
Misc.	
Misc.	
Misc.	
Misc.	
Misc.	
Total Expenses	>> \$ 26,819.88

Net Operating Income	>> \$ 40,440.12
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BUYER'S FINANCING CRITERIA:	
Purchase Price:	\$ 550,000.00
Down Payment: >> 25%	\$ 137,500.00
Amount Financed:	\$ 412,500.00
Annual Principal and Interest:	\$ 33,422.90
NOI:	\$ 40,440.12
Less P&I:	\$ 33,422.90
ROI:	\$ 7,017.23
Cash on Cash Return:	5.1%
6.50% - 25 Year Amortization	
Monthly Cash on Cash:	\$ 584.77
Income Per Door (input # of doors)	\$ 97.46

***Remarks:**
 *Roof replaced in 2018 and in good condition
 *some units recently renovated
 *Heating is natural gas. Boiler was replaced 8/18/2020
 *Hot water heater is also natural gas. Tank was replaced 5/6/2021
 *One large water tank for the entire building
 *Possibility to add washer/dryer in basement

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SALES PRICE	\$550,000.00	7.4%
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