

2010 N 8th St

PHILADELPHIA, PA 19122



OFFERING MEMORANDUM





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EXECUTIVE SUMMARY

Philly CRE is proud to present 2010 N 8th Street, a standout turnkey four-unit multifamily investment built in 2021 and ideally positioned just minutes from Temple University. This exceptional asset features four oversized three-bedroom, three-bathroom units across a unique two-building configuration, with each structure designed as a duplex and offering access to a private backyard. Both buildings sit on a single parcel, presenting the rare potential for a future subdivision, creating additional exit strategies and long-term value for investors. The property benefits from the original 10-year tax abatement with approximately eight years remaining, significantly enhancing cash flow and overall returns. Each unit is finished with modern, high-quality materials, spacious layouts, and functional floor plans that consistently attract both student renters and workforce tenants. All units are currently leased to PHA tenants, delivering stable, predictable, government-backed income from day one. In-place rents further highlight the strength of the asset, with Unit 1 at \$2,300, Unit 2 at \$2,038, Unit 3 at \$2,300, and Unit 4 at \$1,970. These figures support a strong 1.38 DSCR, an impressive 8.05 percent cap rate, and an 8.86 percent cash-on-cash return, offering immediate performance with clear upside through future rent increases and lease renewals. Surrounded by ongoing development and new construction, the property is located in a high-demand rental pocket experiencing continued appreciation. Its proximity to Temple University, along with convenient access to Northern Liberties and Fishtown, ensures sustained tenant demand and long-term rental growth. The property is also situated within a Qualified Opportunity Zone, offering potential tax advantages for investors seeking both income and appreciation. As an added incentive, the offering includes one year of free professional property management with acceptable terms, providing immediate operational support and enhancing first-year cash flow. With modern construction, PHA-backed tenancy, strong in-place rents, exceptional return metrics, five and a half years remaining on the tax abatement, and the flexibility of two duplex buildings on a potentially separable parcel, 2010 N 8th Street represents a rare opportunity to acquire a high-performing, low-maintenance asset in one of Philadelphia's fastest-growing submarkets. Capitalize on this rare opportunity to secure a turnkey, high-yielding investment with immediate management support and strong long-term growth potential.



PROPERTY INFORMATION

\$1,070,000

OFFERING PRICE

8.05%

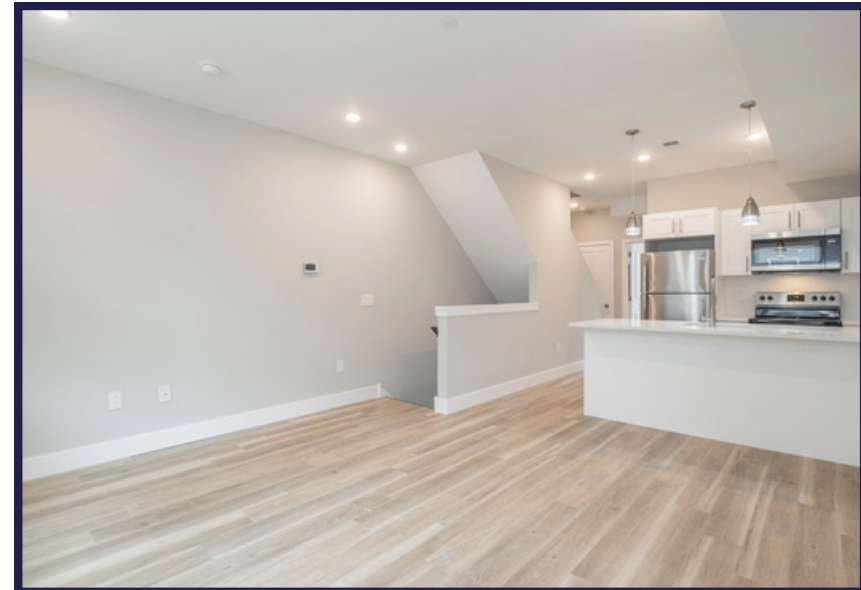
CAP RATE

\$86,153

NET OPERATING INCOME

HIGHLIGHTS

- 2021 Construction Four-Unit Asset with 1.38 DSCR, 8.05 percent cap rate, and 8.86 percent cash-on-cash return delivering strong in-place performance.
- Fully leased with PHA-backed tenants providing stable, predictable, government-backed income from day one.
- Rare two-building duplex configuration on one parcel with potential to subdivide, offering multiple exit strategies and long-term value creation
- Five and a half years remaining on tax abatement, plus one year of free professional property management, enhancing cash flow and reducing operational burden



FINANCIAL SUMMARY

RENT ROLL SUMMARY

UNIT	UNIT TYPE	LEASE END DATE EXP. DATE	TOTAL RENT RENT
Unit 1	3B/3B	7/14/2026	\$2,300
Unit 2	3B/3B	5/11/2026	\$2,038
Unit 3	3B/3B	7/14/2026	\$2,300
Unit 4	3B/3B	3/31/2027	\$1,970
TOTAL			\$8,608

PRICING SUMMARY

Pricing Highlights

Price	Cap Rate
\$1,070,000	8.05%

Return Highlights

	Current
Purchase Price	\$1,070,000
Cap Rate	8.05%
Cash on Cash Return	8.86%
Cash Flow After Debt	\$23,693
NOI	\$86,153

Financing Highlights

	Current
Loan Type	Acquisition
Interest Rate	6.75%
LTV	75%
Amortization	25 years
Term	10 years
Down Payment	\$267,500
Loan Amount	\$802,500
Debt Service	\$62,460
DSCR	1.38

OPERATING STATEMENT

	CURRENT	
	ANNUAL	UNIT
INCOME		
Gross Potential Rent	\$103,296	\$25,824
Utility Income	\$0	\$0
Total Effective Gross Income	\$103,296	\$25,824
EXPENSES		
Real Estate Taxes	\$1,581.78	\$395
Electric	\$560.00	\$140
Water/Sewer (\$70 per Unit)	\$3,360.00	\$840
Insurance	\$5,600.00	\$1,400
Trash	\$600.00	\$150
Rental License	\$276.00	\$69
Repairs (5%)	\$5,164.80	\$1,291
Total Expenses	\$17,143	\$4,286
Expenses as % of EGI	16.60%	
Net Operating Income	\$86,153	\$12,308

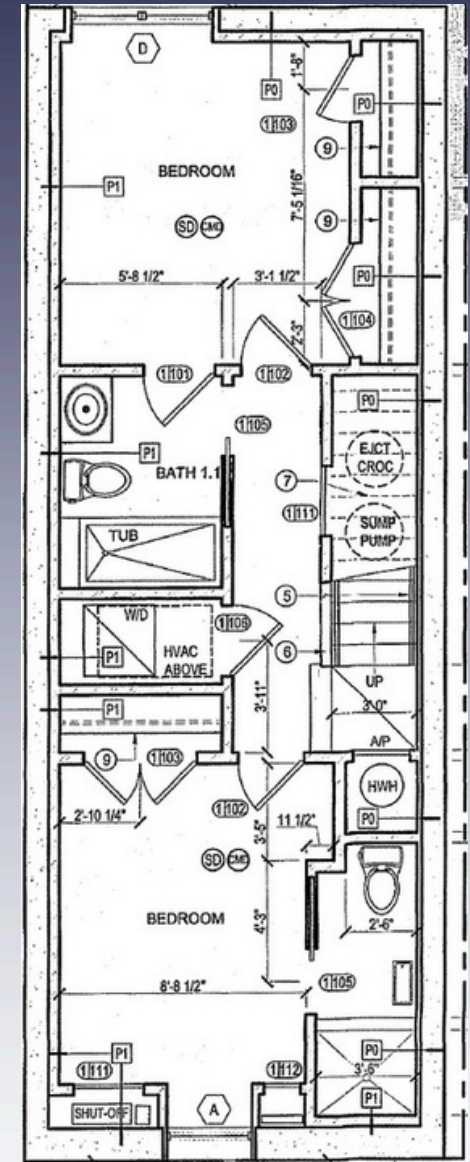
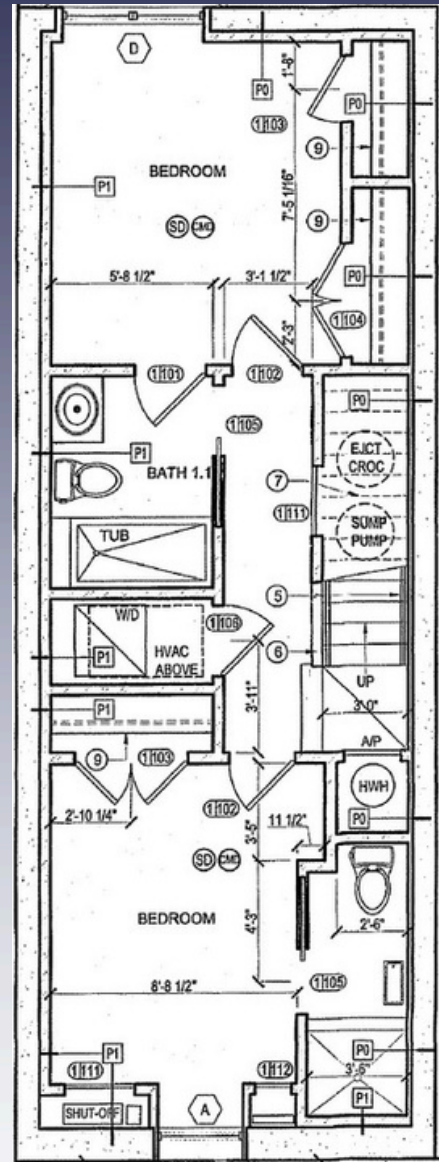
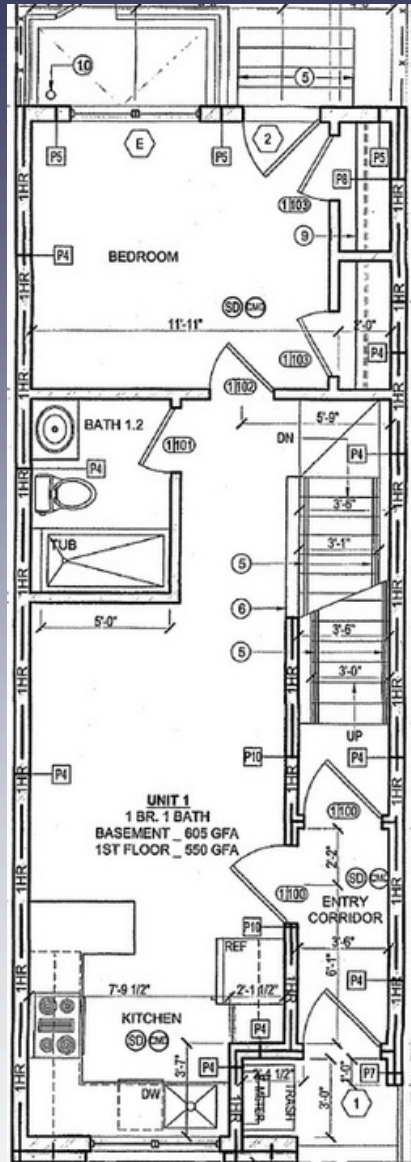
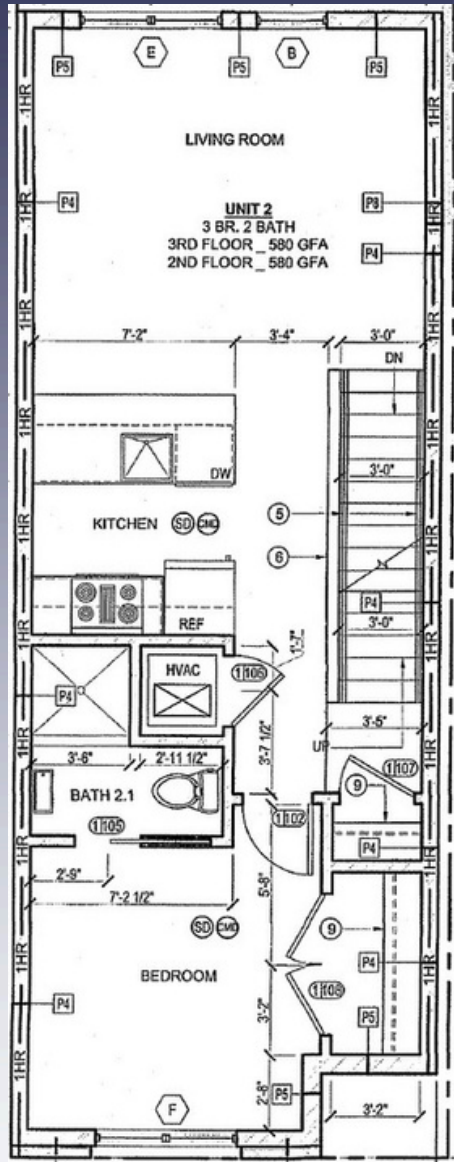
2010 North 8th Street

INTERIOR PHOTOS



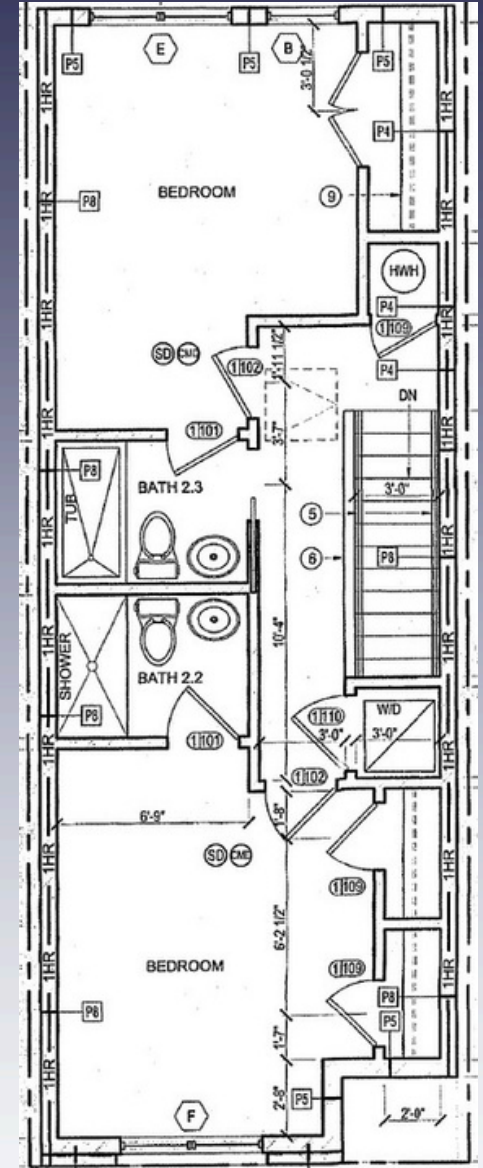
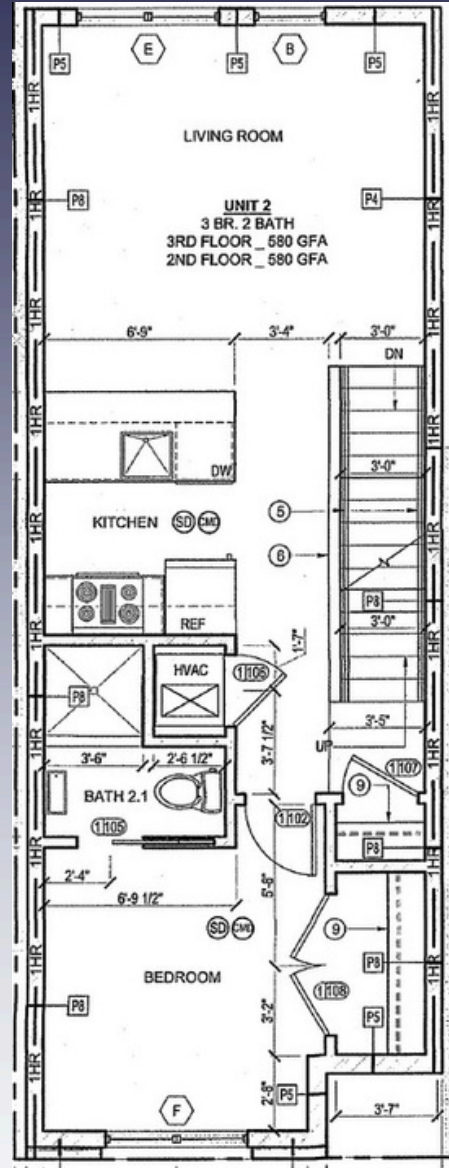
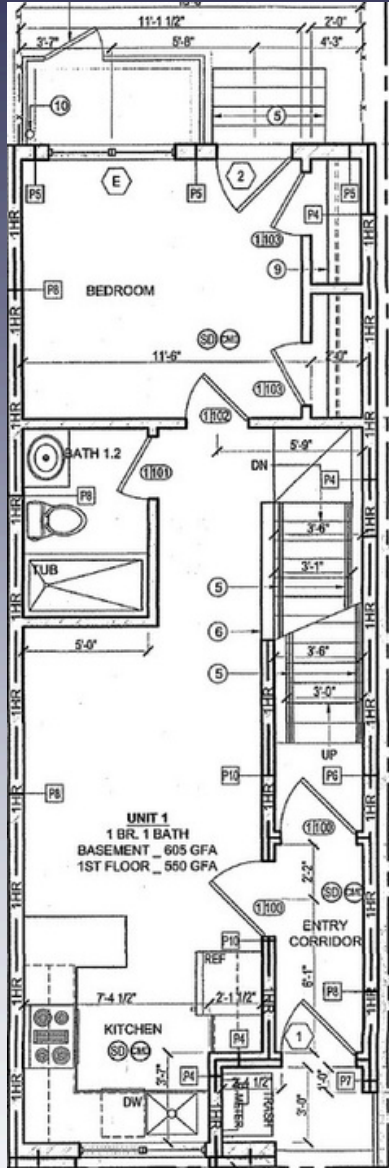
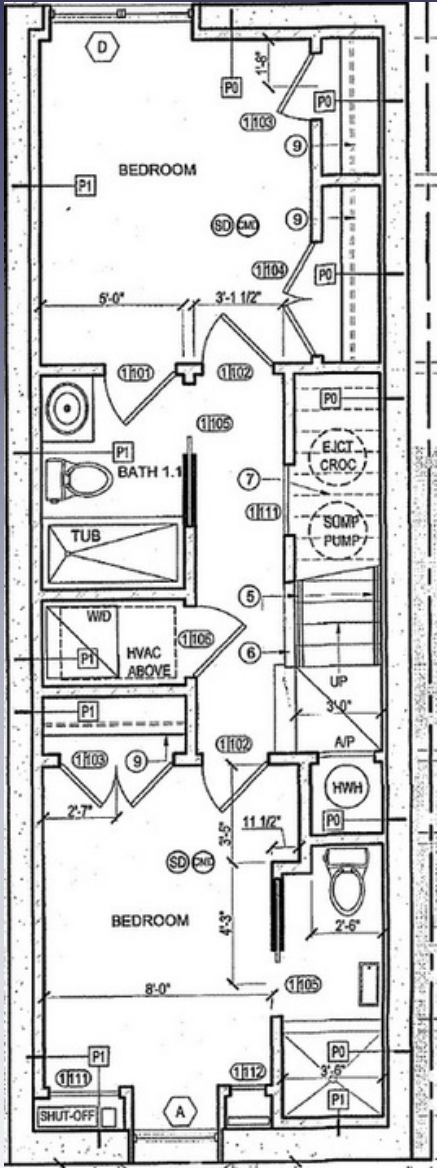
2010 North 8th Street

FLOOR PLANS (BUILDING 1)



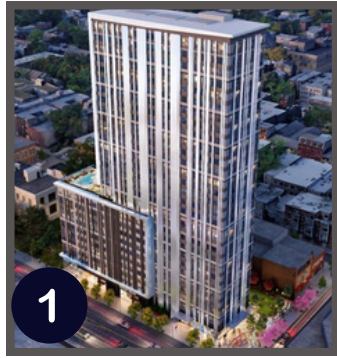
2010 North 8th Street

FLOOR PLANS (BUILDING 2)



MAJOR PROJECTS DRIVING DEMAND IN & AROUND UNIVERSITY CITY

UPCOMING DEVELOPMENTS



1

Temple University Planned Residence Hall (Broad & Norris)

Planned new residence hall near Broad & Norris to increase on-campus housing and reduce reliance on off-campus rentals, strengthening long-term rental demand stability



2

Pipeline of Large Scale Mixed Use Development Nearby

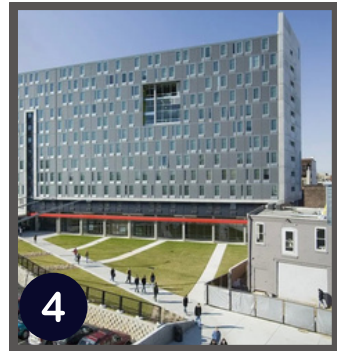
A 200 unit mixed use project at 1625-35 N 5th Street is planned with residential units, commercial space, and community oriented amenities, further densifying the corridor and driving long term rent growth and neighborhood activation



3

Temple University New Campus Development Plan

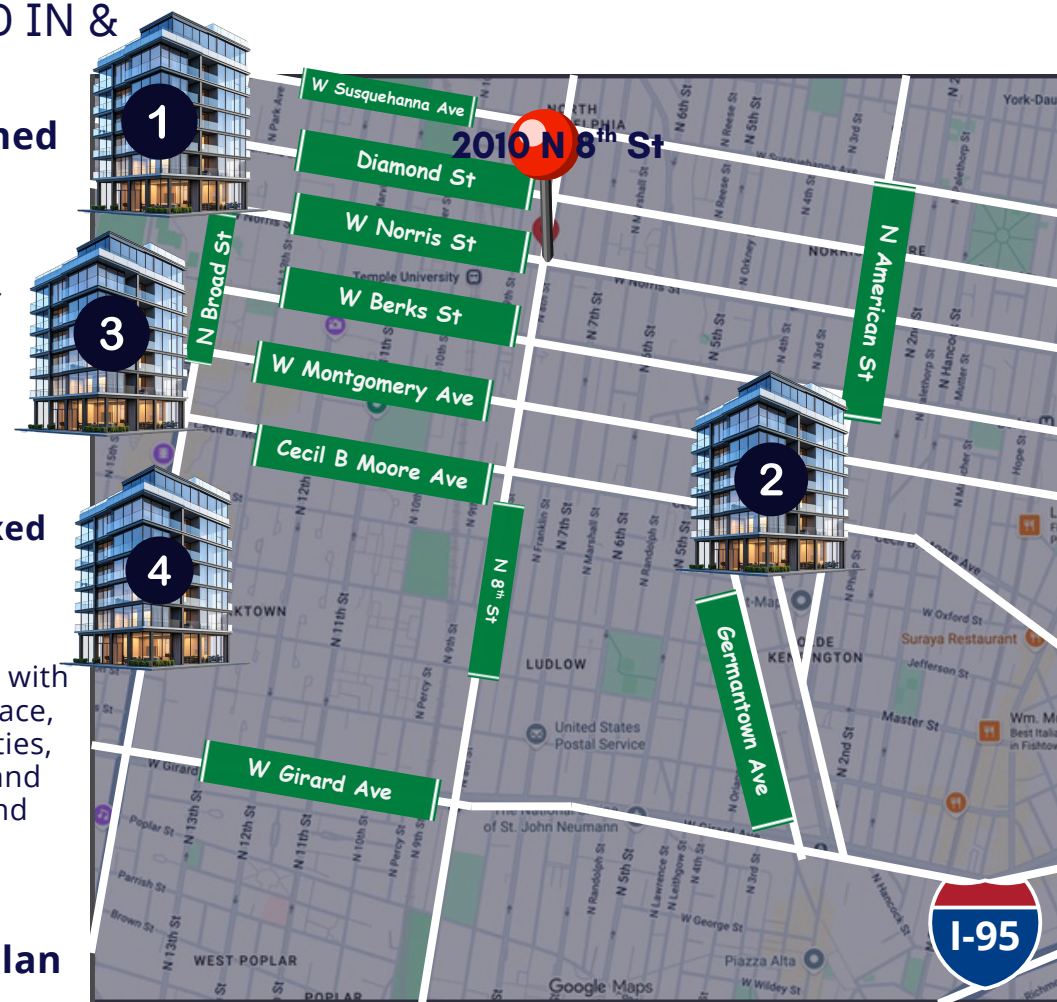
Temple University has announced a long-term campus expansion plan, including new student housing, STEM facilities, and enhanced campus infrastructure, driving sustained growth and investment in the surrounding neighborhood



4

Temple University (Avenue North & The Edge)

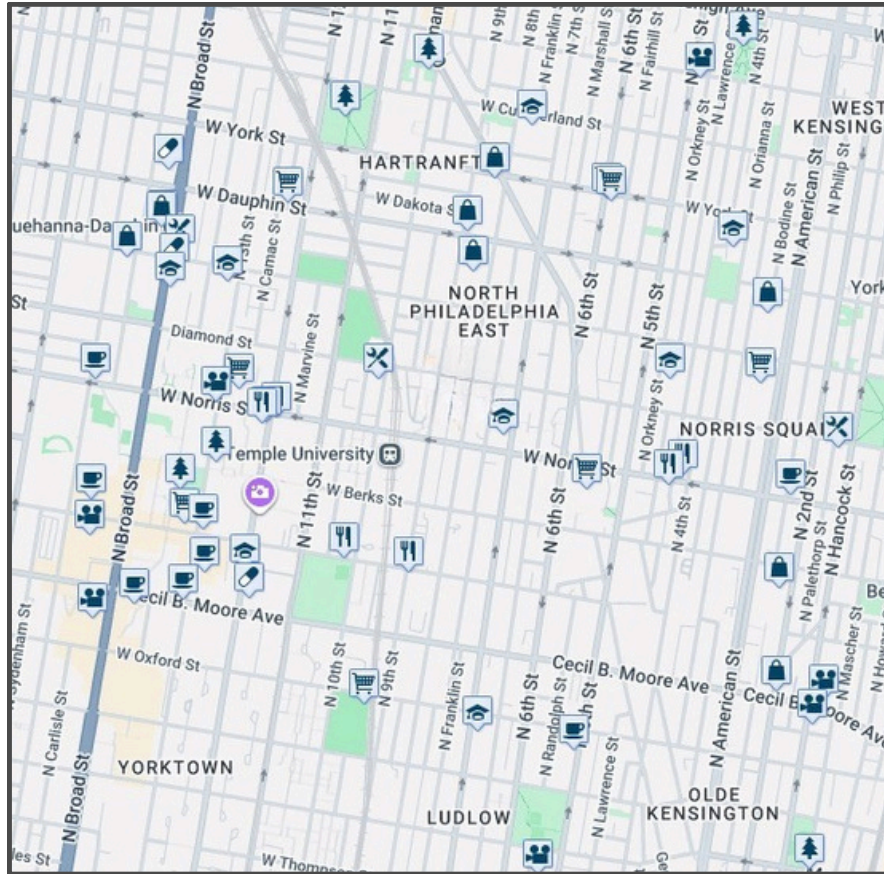
Ongoing mixed-use developments along North Broad, including projects like Avenue North, continue to introduce student housing, retail, and entertainment uses directly adjacent to Temple's campus



UPCOMING DEVELOPMENT & NEIGHBORHOOD MOMENTUM

- **Temple University Planned Residence Hall (Broad & Norris):** New student housing development aimed at increasing on-campus capacity and reducing off-campus supply pressure, supporting long-term rental demand in the surrounding area
- **Pipeline of Large Scale Mixed Use Development Nearby:** A 200 unit mixed use project at 1625-35 N 5th Street is planned with residential units, commercial space, and community oriented amenities, further densifying the corridor and driving long term rent growth and neighborhood activation
- **Temple University Campus Expansion Plan:** Ongoing institutional investment including new academic buildings, infrastructure improvements, and long-term campus growth initiatives driving sustained neighborhood development
- **Avenue North & The Edge (Temple University):** Mixed-use redevelopment along North Broad Street featuring student housing, retail, and amenities, transforming the corridor into a vibrant, walkable destination

Temple University



Walk Score
56

Somewhat Walkable

Some errands can be accomplished on foot.

Transit Score
84

Excellent Transit

Transit is convenient for most trips.

Bike Score
67

Bikeable

Some bike infrastructure.

NEARBY HOSPITALS

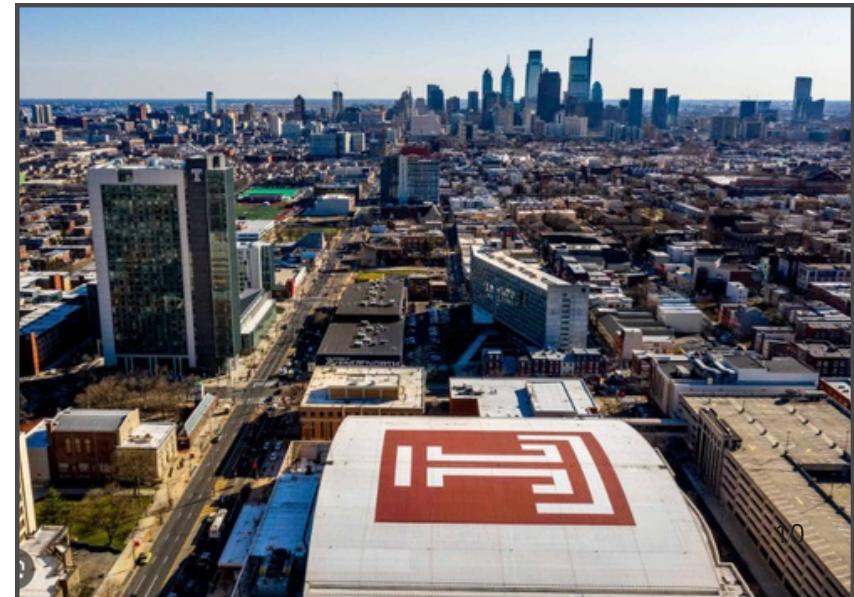


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TRANSPORTATION & AMENITIES

- Close proximity to Temple University, a major driver of rental demand and neighborhood growth
- Nearby schools include Mastery Charter School, Clymer Elementary, Julia de Burgos Elementary School, and Kensington High School
- Convenient access to the Broad Street Line for direct Center City connectivity
- 5–7 minutes to Girard Avenue and North Broad Street
- Surrounded by ongoing development and positioned between Olde Kensington and Norris Square, offering strong long-term upside
- Quick access to Center City Philadelphia and I-95, making commuting convenient for tenants and residents



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