

OFFERING MEMORANDUM
Olde Uptown Portfolio

Harrisburg, Pennsylvania

53 Units | 35 Properties | \$6,400,000



Commercial Real Estate Investment Opportunity
For a Passive Investor or Active Operator

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EXECUTIVE SUMMARY

Property Overview

VRA Realty Commercial is pleased to present the Olde Uptown Portfolio — a rare opportunity to acquire a stabilized, income-producing portfolio of residential and multifamily investment properties in the sought-after Olde Uptown neighborhood of Harrisburg, Pennsylvania.

This portfolio offers investors immediate scale, consistent cash flow, in-place professional management, and meaningful value-add upside through lease-up and rental rate optimization — all available through a single transaction.

Located in one of Harrisburg's most desirable urban neighborhoods, these properties benefit from the city's stable government employment base anchored by state government, healthcare, and education — providing consistent rental demand and low long-term vacancy risk.



Offering Summary

| Offering Summary | |
|-----------------------|--|
| Portfolio Name | Olde Uptown Portfolio Harrisburg, PA |
| Asking Price | \$6,400,000 |
| Number of Properties | 35 Properties |
| Total Units | 53 Units |
| Price Per Unit | ~\$120,000 |
| Asset Type | Residential / Multifamily Investment Portfolio |
| 2026 Proforma NOI | \$508,894 |
| Cap Rate (List Price) | 7.95% |
| Management | In-Place — Managed by WCI Partners, LP |

Investment Highlights

- **Scale at Once:** Acquire 53 income-producing units across 35 properties in a single transaction — unprecedented portfolio scale in this submarket. All properties located within a 4 block radius.
- **Stabilized Cash Flow:** In-place management and tenants provide predictable, day-one income from closing.
- **Value-Add Upside:** Lease-up of vacant units and market-rate rent increases offer meaningful NOI growth potential.
- **Prime Neighborhood:** Located in Olde Uptown Harrisburg, one of the city's most desirable and improving urban neighborhoods.
- **1031 Exchange Ready:** Ideal replacement property for investors completing a 1031 exchange from larger coastal markets.
- **Risk-Adjusted Returns:** A stabilized cap rate of 8% in a government-anchored market offers superior risk-adjusted returns with an unleveraged 10 Year IRR of 14.8% and an Equity Multiple of 2.99x.



PROPERTY PHOTOS





FINANCIAL SUMMARY

2026 Proforma Income & Expense Statement

The following financial summary reflects a 2026 proforma based on the current rent roll and the ACTUAL expenses from 2025 with standard 3% increases for underwriting assumptions. Buyers are encouraged to review detailed P&L statements during due diligence.

| | Current | Proforma |
|---|------------------|------------------|
| Gross Potential Income | \$841,355 | \$883,423 |
| Other Income | \$26,150 | \$27,458 |
| Less: Vacancy (5%) | (\$42,068) | (\$44,171) |
| EFFECTIVE GROSS INCOME | \$825,437 | \$866,709 |
| — OPERATING EXPENSES — | | |
| Utilities (Electric, Gas, Water, Trash) | \$34,086 | \$35,109 |
| Cleaning & Maintenance | \$42,248 | \$43,515 |
| Landscaping | \$5,684 | \$5,855 |
| Permits & Licenses | \$2,848 | \$2,933 |
| Real Estate Taxes | \$100,716 | \$103,737 |
| Insurance | \$81,435 | \$83,878 |
| Property Management (6%) | \$49,526 | \$52,003 |
| TOTAL OPERATING EXPENSES | \$316,543 | \$327,030 |
| NET OPERATING INCOME (NOI) | \$508,894 | \$539,679 |



10-YEAR CASH FLOW PROJECTION

ASSUMPTIONS: Purchase Price \$6,400,000 | Income Growth: 5.0% per Year | Expense Growth: 3.0% per Year | Terminal Cap Rate: 7.5% | Hold: 10 Years

| LINE ITEM | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
|-----------------------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| INCOME | | | | | | | | | | |
| Gross Potential Income | \$883,423 | \$927,594 | \$973,974 | \$1,022,672 | \$1,073,806 | \$1,127,496 | \$1,183,871 | \$1,243,065 | \$1,305,218 | \$1,370,479 |
| Other Income | \$27,458 | \$28,830 | \$30,272 | \$31,785 | \$33,375 | \$35,044 | \$36,796 | \$38,635 | \$40,567 | \$42,596 |
| Less: Vacancy (5%) | (44,171) | (46,380) | (48,699) | (51,134) | (53,691) | (56,375) | (59,194) | (62,154) | (65,261) | (68,524) |
| EFFECTIVE GROSS INCOME | \$866,709 | \$910,044 | \$955,547 | \$1,003,324 | \$1,053,490 | \$1,106,165 | \$1,161,473 | \$1,219,546 | \$1,280,524 | \$1,344,550 |
| OPERATING EXPENSES | | | | | | | | | | |
| Utilities | \$35,109 | \$36,162 | \$37,247 | \$38,364 | \$39,515 | \$40,700 | \$41,921 | \$43,179 | \$44,474 | \$45,809 |
| Cleaning & Maintenance | \$43,515 | \$44,820 | \$46,165 | \$47,550 | \$48,977 | \$50,446 | \$51,959 | \$53,518 | \$55,124 | \$56,777 |
| Landscaping | \$5,855 | \$6,030 | \$6,211 | \$6,397 | \$6,589 | \$6,787 | \$6,991 | \$7,200 | \$7,416 | \$7,639 |
| Permits & Licenses | \$2,933 | \$3,021 | \$3,112 | \$3,205 | \$3,302 | \$3,401 | \$3,503 | \$3,608 | \$3,716 | \$3,827 |
| Real Estate Taxes | \$103,737 | \$106,850 | \$110,055 | \$113,357 | \$116,757 | \$120,260 | \$123,868 | \$127,584 | \$131,412 | \$135,354 |
| Insurance | \$83,878 | \$86,394 | \$88,986 | \$91,656 | \$94,405 | \$97,238 | \$100,155 | \$103,159 | \$106,254 | \$109,442 |
| Property Management (6%) | \$52,003 | \$54,603 | \$57,333 | \$60,199 | \$63,209 | \$66,370 | \$69,688 | \$73,173 | \$76,831 | \$80,673 |
| TOTAL OPERATING EXPENSES | \$327,030 | \$337,880 | \$349,110 | \$360,730 | \$372,755 | \$385,203 | \$398,085 | \$411,421 | \$425,228 | \$439,521 |
| NET OPERATING INCOME (NOI) | \$539,680 | \$572,165 | \$606,437 | \$642,596 | \$680,736 | \$720,962 | \$763,389 | \$808,127 | \$855,297 | \$905,030 |

10-YEAR IRR ANALYSIS

INVESTMENT RETURN SUMMARY

| | | | |
|--|--|---------------------------------|--|
| \$6,400,000 Purchase Price | \$539,680 Year 1 NOI | \$905,030 Year 10 NOI | \$12,067,067 Terminal Value (7.5% Cap) |
| \$7,094,419 Total NOI (10 Years) | \$19,161,486 Total Return (NOI + Sale) | 2.99x Equity Multiple | 14.8% 10-Year Unleveraged IRR |

ANNUAL CASH FLOW & CUMULATIVE IRR SCHEDULE

| Year | Cal. Year | Eff. Gross Income | Total Expenses | NOI | Total Cash Flow | Cum. IRR |
|---------|-----------|-------------------|----------------|-----------|-----------------|----------|
| Year 1 | 2026 | \$866,709 | \$327,030 | \$539,680 | \$539,680 | 20.9% |
| Year 2 | 2027 | \$910,044 | \$337,880 | \$572,165 | \$572,165 | 17.5% |
| Year 3 | 2028 | \$955,547 | \$349,110 | \$606,437 | \$606,437 | 16.4% |
| Year 4 | 2029 | \$1,003,324 | \$360,730 | \$642,596 | \$642,596 | 15.8% |
| Year 5 | 2030 | \$1,053,490 | \$372,755 | \$680,736 | \$680,736 | 15.5% |
| Year 6 | 2031 | \$1,106,165 | \$385,203 | \$720,962 | \$720,962 | 15.3% |
| Year 7 | 2032 | \$1,161,473 | \$398,085 | \$763,389 | \$763,389 | 15.1% |
| Year 8 | 2033 | \$1,219,546 | \$411,421 | \$808,127 | \$808,127 | 15.0% |
| Year 9 | 2034 | \$1,280,524 | \$425,228 | \$855,297 | \$855,297 | 14.9% |
| Year 10 | 2035 | \$1,344,550 | \$439,521 | \$905,030 | \$12,972,097 | 14.8% |

Projections assume all-equity acquisition at \$6,400,000. Income grows at 5.0% per year; expenses grow at 3.0% per year. Terminal sale at Year 10 assumes 6.5% capitalization rate applied to Year 10 NOI. IRR shown is unleveraged (pre-financing). All projections are forward-looking estimates and not guarantees of future performance. Buyers should conduct independent due diligence.

RENT ROLL

As of January 29, 2026 | 1900 N 2nd St, Harrisburg, PA 17102

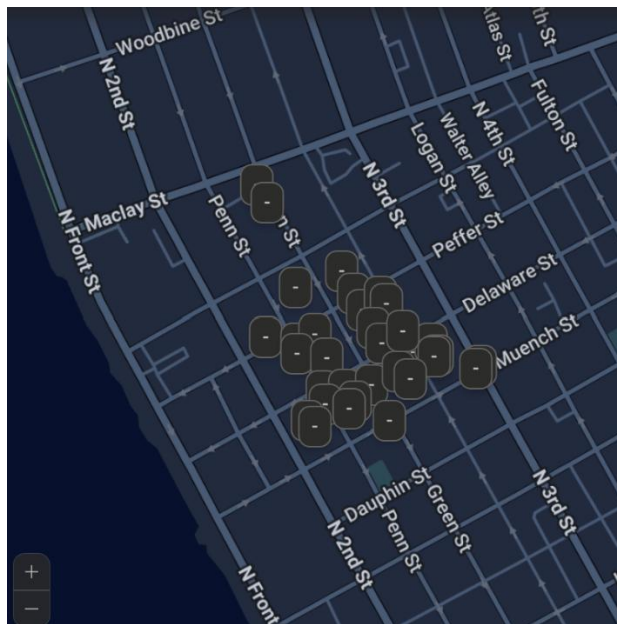
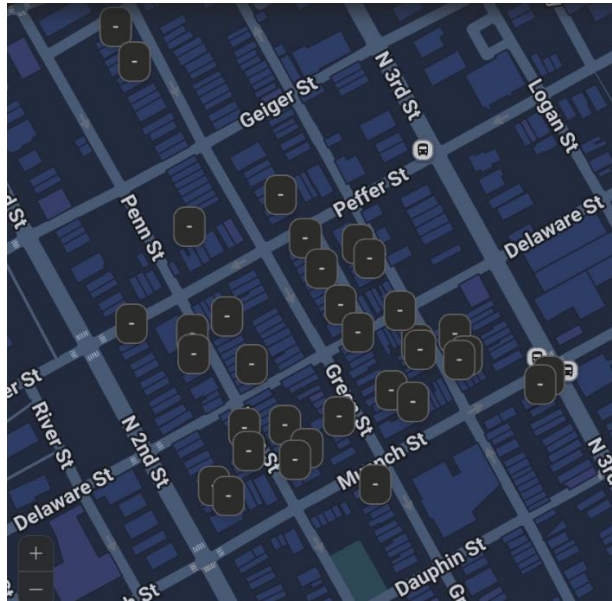
| Property Address | Unit | Status | Bed / Bath | SF | Monthly Rent |
|------------------|------|----------|----------------|-------|--------------|
| 210 Muench | 1 | Occupied | Studio/1 Bath | 400 | \$619 |
| 210 Muench | 2 | VACANT | Studio/1 Bath | 400 | \$795* |
| 210 Muench | 3 | Occupied | 1 Bed/1 Bath | 500 | \$894 |
| 210 Muench | 4 | VACANT | 2 Bed/1 Bath | 400 | \$795* |
| 210 Muench | 5 | Occupied | 1 Bed/1 Bath | 500 | \$761 |
| 210 Muench | 6 | Occupied | Studio/1 Bath | 400 | \$459 |
| 210 Muench | 7 | Occupied | Studio/1 Bath | 400 | \$552 |
| 214 Muench | 1 | Occupied | 4 Bed/1.5 Bath | 1,600 | \$1,509 |
| 222 Muench | 1 | Occupied | 3 Bed/2 Bath | 1,950 | \$1,794 |
| 226 Peffer | 1 | Occupied | 3 Bed/1 Bath | 1,800 | \$1,293 |
| 265 Delaware | 1 | Occupied | 3 Bed/1 Bath | 1,630 | \$1,249 |
| 272 Muench | 1 | Occupied | 3 Bed/2.5 Bath | 2,056 | \$1,867 |
| 274 Muench | 1 | Occupied | 3 Bed/1 Bath | 1,910 | \$1,511 |
| 1419 Susquehanna | 1 | Occupied | 3 Bed/1 Bath | 1,400 | \$1,082 |
| 1832 Green | 1 | Occupied | 3 Bed/2 Bath | 2,100 | \$1,617 |
| 1838 N. 3rd St | 1 | Occupied | 2 Bed/1 Bath | 1,094 | \$1,217 |
| 1838 N. 3rd St | 2 | Occupied | 2 Bed/1 Bath | 1,094 | \$1,195 |
| 1838 N. 3rd St | 3 | Occupied | 2 Bed/1 Bath | 1,094 | \$1,195 |
| 1840 N. 3rd St | 1 | Occupied | 2 Bed/1 Bath | 1,000 | \$1,185 |
| 1840 N. 3rd St | 2 | Occupied | 2 Bed/1 Bath | 1,500 | \$1,382 |
| 1901 N. 2nd | 1 | Occupied | 1 Bed/1 Bath | 850 | \$1,007 |
| 1901 N. 2nd | 2 | Occupied | 1 Bed/1 Bath | 850 | \$1,075 |
| 1901 N. 2nd | 3 | Occupied | 1 Bed/1 Bath | 678 | \$931 |
| 1901 N. 2nd | 4 | Occupied | 1 Bed/1 Bath | 675 | \$843 |
| 1901 N. 2nd | 5 | Occupied | 2 Bed/1 Bath | 910 | \$1,243 |
| 1905 Green | 1 | Occupied | 1 Bed/1 Bath | 1,000 | \$1,347 |
| 1905 Green | 2 | Occupied | 1 Bed/1 Bath | 1,000 | \$1,330 |
| 1905 Green | 3 | Occupied | 1 Bed/1 Bath | 1,000 | \$1,345 |
| 1905 N 2nd St | 1 | Occupied | Studio/1 Bath | 2,096 | \$1,264 |
| 1906 Green St | 1 | Occupied | 4 Bed/1 Bath | 1,944 | \$1,395 |
| 1906 Penn | 1 | Occupied | Studio/1 Bath | 1,600 | \$600 |
| 1907 Penn | 1 | Occupied | 3 Bed/1.5 Bath | 1,536 | \$1,725 |

| | | | | | |
|------------------|---|----------|----------------|-------|----------|
| 1907 Susquehanna | 1 | Occupied | 3 Bed/2 Bath | 1,451 | \$1,617 |
| 1908 Susquehanna | 1 | Occupied | 3 Bed/2 Bath | 1,600 | \$1,695 |
| 1910 Susquehanna | 1 | Occupied | 4 Bed/1 Bath | 1,620 | \$1,280 |
| 1912 Penn | 1 | VACANT | 3 Bed/1 Bath | 1,800 | \$1,595* |
| 1921 Green | 1 | Occupied | 4 Bed/1 Bath | 1,808 | \$1,470 |
| 1923 Penn | 1 | Occupied | 3 Bed/1 Bath | 1,572 | \$1,419 |
| 1927 Green | 1 | Occupied | 2 Bed/2 Bath | 2,310 | \$1,795 |
| 1930 Susquehanna | 1 | Occupied | 2 Bed/1 Bath | 1,388 | \$1,395 |
| 1934 Penn | 1 | VACANT | 3 Bed/1.5 Bath | 1,551 | \$1,595* |
| 1936 Susquehanna | 1 | Occupied | 2 Bed/1 Bath | 1,388 | \$1,210 |
| 1937 Green | 1 | Occupied | 2 Bed/2.5 Bath | 2,310 | \$1,867 |
| 1937 Penn | 1 | Occupied | 3 Bed/1.5 Bath | 1,508 | \$1,495 |
| 1938 Penn | 1 | Occupied | 3 Bed/2.5 Bath | 1,780 | \$1,457 |
| 1939 N 2nd | 1 | Occupied | 1 Bed/1 Bath | 1,000 | \$1,401 |
| 1939 N 2nd | 2 | Occupied | 1 Bed/1 Bath | 980 | \$1,395 |
| 1939 N 2nd | 3 | Occupied | 1 Bed/1 Bath | 900 | \$1,437 |
| 1945 Green | 1 | Occupied | 2 Bed/1.5 Bath | 2,300 | \$1,795 |
| 2001 Green | 1 | Occupied | 2 Bed/2 Bath | 2,440 | \$2,218 |
| 2036 Green | 1 | Occupied | 1 Bed/1 Bath | 923 | \$1,451 |
| 2036 Green | 2 | Occupied | 2 Bed/1 Bath | 1,200 | \$1,495 |
| 2044 Green | 1 | Occupied | 5 Bed/1 Bath | 2,557 | \$1,182 |

| | | |
|---|-------------------------------|----------------------|
| TOTAL PORTFOLIO 53 Units 35 Properties | 50 Occupied 3 Vacant | \$69,957 / Mo |
|---|-------------------------------|----------------------|

* Market rent shown for vacant units. Red rows indicate currently vacant units.

AERIAL MAP



MARKET OVERVIEW

Olde Uptown Harrisburg

Olde Uptown is one of Harrisburg's most established and revitalizing urban neighborhoods, known for its architectural character, tree-lined streets, and proximity to downtown Harrisburg. The neighborhood features a mix of Victorian-era rowhouses and mixed-use buildings that attract a diverse tenant base of professionals, state government employees, and long-term residents.

Harrisburg serves as Pennsylvania's state capital, providing a stable employment base anchored by government, healthcare, and education sectors. This foundation supports consistent rental demand and low long-term vacancy risk for well-maintained residential properties.



Why This Portfolio?

Immediate Portfolio Scale

Acquire 53 units across 35 properties in one transaction — scale that would take years to build individually.

Institutional Management In-Place

WCI Partners, LP provides professional management continuity from day one.

1031 Exchange Eligible

The portfolio size and income profile make it an ideal replacement property for 1031 exchange buyers from coastal markets.

Value-Add Potential

3 vacant units + below-market rents on several units create immediate upside for an active operator.

Exclusively Listed By

VRA REALTY COMMERCIAL

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