

# 1352 N 27TH ST

PHILADELPHIA, PA 19121

OFFERING MEMORANDUM



**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

## EXCLUSIVELY LISTED BY:



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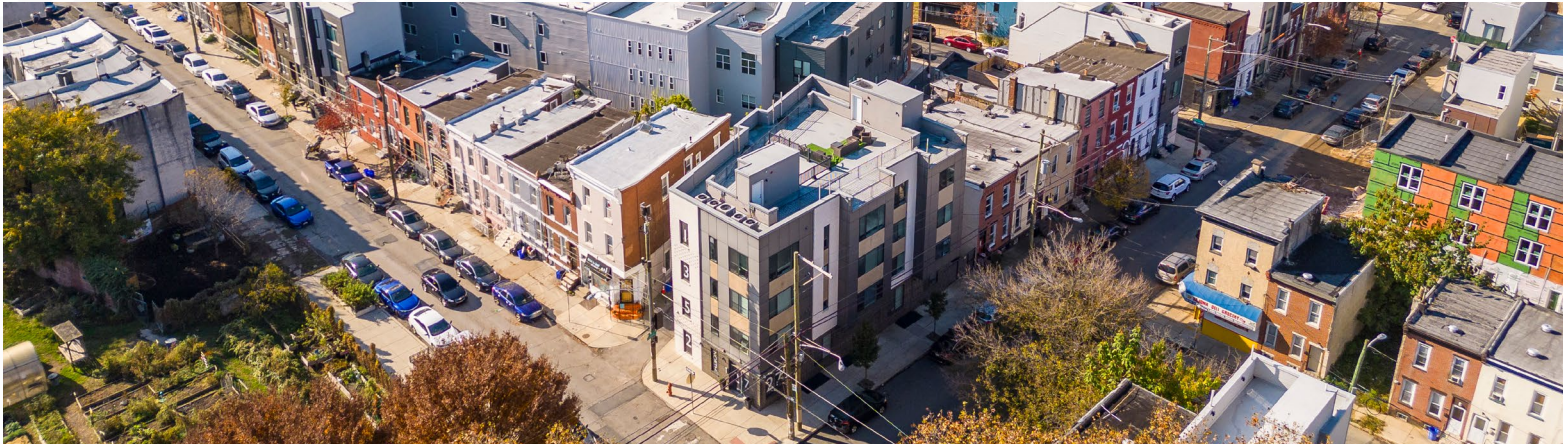
# PROPERTY OVERVIEW



**INTRODUCING, 1352 N 27TH ST, PHILADELPHIA, PA 19121, PRESENTED EXCLUSIVELY ON BEHALF OF OWNERSHIP BY MATTHEWS REAL ESTATE INVESTMENT SERVICES™.**

1352 27th ST is a prominent new development - a 100% leased turnkey multifamily asset. Ideally located on the corner of 27th and Master Streets in blossoming Brewerytown, this 6.23% CAP asset benefits from a park-like setting, directly overlooking Athletic Sq Park, a top attraction in the neighborhood. The building is performing at the highest level in the submarket in terms of rental rates as a newly constructed asset with taxes abated through 2029. A rare find in the current market environment, 1352 27th is offered below replacement costs — the combined value of construction costs and land acquisition costs — as a turnkey, cash-flowing best-in-class boutique building.

# FINANCIAL OVERVIEW



**LIST PRICE**  
\$2,495,000



**PRICE PER UNIT**  
\$356,428



**PRICE PSF**  
\$243

## UNIT MIX

UNIT MIX	UNIT COUNT	UNIT SF	TOTAL SF	CURRENT RENT	CURRENT/SF	CURRENT MONTHLY RENT	MARKET/SF	MARKET MONTHLY RENT
2+2	4	1,238	4,950	\$2,004	\$1.62	\$8,017.00	\$1.62	\$8,017
3+2	2	1,575	3,150	\$2,275	\$1.44	\$4,549.00	\$1.44	\$4,549
3+3	1	2,150	2,150	\$2,549	\$1.19	\$2,549.00	\$1.19	\$2,549
<b>Total/Average:</b>	<b>7</b>	<b>1,464</b>	<b>10,250</b>	<b>\$2,159</b>	<b>\$1.51</b>	<b>\$15,115.00</b>	<b>\$1.51</b>	<b>\$15,115.00</b>

# ANNUAL OPERATING SUMMARY

INCOME	HISTORICALS		YEAR 1 PROFORMA		YEAR 1 MARKET	
	HISTORICALS	PER UNIT	ANNUAL	PER UNIT	ANNUAL	PER UNIT
Gross Potential Rent	\$181,380	\$25,911	\$181,380	\$25,911	\$186,821	\$26,689
Less Vacancy	-\$9,069	-\$1,296	-\$9,069	-\$1,296	-\$9,341	-\$1,334
<b>Total Rental Income</b>	<b>\$172,311</b>	<b>\$24,616</b>	<b>\$172,311</b>	<b>\$24,616</b>	<b>\$177,480</b>	<b>\$25,354</b>
<b>Total Income</b>	<b>\$181,886</b>	<b>\$25,984</b>	<b>\$182,078</b>	<b>\$26,011</b>	<b>\$187,442</b>	<b>\$26,777</b>
EXPENSES	HISTORICALS		YEAR 1 PROFORMA		YEAR 1 PROFORMA	
	HISTORICALS	PER UNIT	ANNUAL	PER UNIT	ANNUAL	PER UNIT
Property Management Fee	\$9,094	\$1,299	\$9,104	\$1,301	\$9,372	\$1,339
Real Estate Taxes	\$1,625	\$232	\$1,706	\$244	\$1,749	\$250
Insurance	\$5,250	\$750	\$3,500	\$500	\$3,588	\$513
Utilities	\$5,846	\$835	\$5,846	\$835	\$5,992	\$856
<b>Total Fixed</b>	<b>\$21,815</b>	<b>\$3,116</b>	<b>\$20,156</b>	<b>\$2,879</b>	<b>\$20,701</b>	<b>\$2,957</b>
General and Administrative	\$0	\$0	\$700	\$100	\$718	\$103
Repairs & Maintenance	\$0	\$0	\$2,450	\$350	\$2,511	\$359
Landscaping/Grounds	\$0	\$0	\$175	\$25	\$718	\$103
Contract Services	\$0	\$0	\$700	\$100	\$179	\$26
Turnover	\$2,450	\$350	\$1,050	\$150	\$1,076	\$154
Payroll	\$5,038	\$720	\$3,500	\$500	\$3,588	\$513
Marketing/Advertising	\$0	\$0	\$350	\$50	\$359	\$51
Total Variable	\$7,488	\$1,070	\$8,925	\$1,275	\$9,148	\$1,307
Reserves	\$3,500	\$500	\$1,400	\$200	\$1,435	\$205
<b>Total Expenses</b>	<b>\$32,803</b>	<b>\$4,686</b>	<b>\$30,481</b>	<b>\$4,354</b>	<b>\$31,284</b>	<b>\$4,469</b>
<b>Net Operating Income</b>	<b>\$149,083</b>	<b>\$21,298</b>	<b>\$151,596</b>	<b>\$21,657</b>	<b>\$156,158</b>	<b>\$22,308</b>

# CASHFLOW MODEL

OPERATING DATA	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11
Income											
Gross Potential Rent	\$181,380	\$186,821	\$192,426	\$198,199	\$204,145	\$210,269	\$216,577	\$223,075	\$229,767	\$236,660	\$243,760
<b>Gross Potential Income</b>	<b>\$181,380</b>	<b>\$186,821</b>	<b>\$192,426</b>	<b>\$198,199</b>	<b>\$204,145</b>	<b>\$210,269</b>	<b>\$216,577</b>	<b>\$223,075</b>	<b>\$229,767</b>	<b>\$236,660</b>	<b>\$243,760</b>
Less Vacancy	-\$9,069	-\$9,341	-\$9,621	-\$9,910	-\$10,207	-\$10,513	-\$10,829	-\$11,154	-\$11,488	-\$11,833	-\$12,188
Other Income	\$2,484	\$2,533	\$2,584	\$2,636	\$2,688	\$2,742	\$2,797	\$2,853	\$2,910	\$2,968	\$3,028
Utility Reimbursement(Water/Trash/Other)	\$7,283	\$7,428	\$7,577	\$7,729	\$7,883	\$8,041	\$8,202	\$8,366	\$8,533	\$8,704	\$8,878
<b>Effective Gross Income</b>	<b>\$182,078</b>	<b>\$187,442</b>	<b>\$192,966</b>	<b>\$198,653</b>	<b>\$204,509</b>	<b>\$210,539</b>	<b>\$216,747</b>	<b>\$223,139</b>	<b>\$229,721</b>	<b>\$236,499</b>	<b>\$243,477</b>
Expenses											
Property Management Fee	\$9,104	\$9,372	\$9,648	\$9,933	\$10,225	\$10,527	\$10,837	\$11,157	\$11,486	\$11,825	\$12,174
Real Estate Taxes	\$1,706	\$1,749	\$1,793	\$1,837	\$1,883	\$1,930	\$1,979	\$2,028	\$2,079	\$2,131	\$2,184
Insurance	\$3,500	\$3,588	\$3,677	\$3,769	\$3,863	\$3,960	\$4,059	\$4,160	\$4,264	\$4,371	\$4,480
Payroll	\$3,500	\$3,588	\$3,677	\$3,769	\$3,863	\$3,960	\$4,059	\$4,160	\$4,264	\$4,371	\$4,480
General and Administrative	\$700	\$718	\$735	\$754	\$773	\$792	\$812	\$832	\$853	\$874	\$896
Landscaping/Grounds	\$700	\$718	\$735	\$754	\$773	\$792	\$812	\$832	\$853	\$874	\$896
Contract Services	\$175	\$179	\$184	\$188	\$193	\$198	\$203	\$208	\$213	\$219	\$224
Turnover	\$1,050	\$1,076	\$1,103	\$1,131	\$1,159	\$1,188	\$1,218	\$1,248	\$1,279	\$1,311	\$1,344
Repairs & Maintenance	\$2,450	\$2,511	\$2,574	\$2,638	\$2,704	\$2,772	\$2,841	\$2,912	\$2,985	\$3,060	\$3,136
Other Utilities/Fuel/Gas	\$5,846	\$5,992	\$6,142	\$6,296	\$6,453	\$6,614	\$6,780	\$6,949	\$7,123	\$7,301	\$7,483
Marketing/Advertising	\$350	\$359	\$368	\$377	\$386	\$396	\$406	\$416	\$426	\$437	\$448
Reserves	\$1,400	\$1,435	\$1,471	\$1,508	\$1,545	\$1,584	\$1,624	\$1,664	\$1,706	\$1,748	\$1,792
<b>Total Expenses</b>	<b>\$30,481</b>	<b>\$31,284</b>	<b>\$32,108</b>	<b>\$32,954</b>	<b>\$33,822</b>	<b>\$34,713</b>	<b>\$35,628</b>	<b>\$36,568</b>	<b>\$37,532</b>	<b>\$38,522</b>	<b>\$39,539</b>
<b>Net Operating Income</b>	<b>\$151,596</b>	<b>\$156,158</b>	<b>\$160,858</b>	<b>\$165,700</b>	<b>\$170,687</b>	<b>\$175,825</b>	<b>\$181,119</b>	<b>\$186,572</b>	<b>\$192,189</b>	<b>\$197,976</b>	<b>\$203,938</b>
<i>Debt Service</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>	<i>-\$116,679</i>
<i>Interest Payments</i>	<i>-\$96,763</i>	<i>-\$95,535</i>	<i>-\$94,231</i>	<i>-\$92,846</i>	<i>-\$91,376</i>	<i>-\$89,816</i>	<i>-\$88,159</i>	<i>-\$86,400</i>	<i>-\$84,532</i>	<i>-\$82,550</i>	<i>-\$80,445</i>
<i>Net Cash Flow After DS</i>	<i>\$34,918</i>	<i>\$39,480</i>	<i>\$44,180</i>	<i>\$49,021</i>	<i>\$54,009</i>	<i>\$59,147</i>	<i>\$64,440</i>	<i>\$69,893</i>	<i>\$75,511</i>	<i>\$81,298</i>	<i>\$87,260</i>
<i>Debt Coverage Ratio</i>	<i>1.30x</i>	<i>1.34x</i>	<i>1.38x</i>	<i>1.42x</i>	<i>1.46x</i>	<i>1.51x</i>	<i>1.55x</i>	<i>1.60x</i>	<i>1.65x</i>	<i>1.70x</i>	<i>1.75x</i>



**SUBJECT PROPERTY**



# FINANCIAL OVERVIEW





## TWO BEDROOM RENTAL COMPARABLES

	ADDRESS	BED / BATH	SF	RENT
01	3119 W Thompson St, Philadelphia, PA 19121	2 / 2	1,367	\$1,900
02	2940 W Thompson St #UNIT 207, Philadelphia, PA 19121	2 / 2	1,000	\$1,925
03	1321 N 32nd St, Philadelphia, PA 19121	2 / 2	1,230	\$1,950
04	1845 N 19th St #4, Philadelphia, PA 19121	2 / 2	1,600	\$1,950
05	1505 N Stillman St #6, Philadelphia, PA 19121	2 / 2	1,100	\$1,990
06	3147 W Thompson St, Philadelphia, PA 19121	2 / 2	1,230	\$1,995
07	3029-31 W Glenwood Ave #409, Philadelphia, PA 19121	2 / 2	842	\$2,042
08	2940 W Thompson St #UNIT 207, Philadelphia, PA 19121	2 / 2	1,000	\$2,050
09	33 Brewerytown Ct, Philadelphia, PA 19121	2 / 2	1,230	\$2,100
10	3029-31 W Glenwood Ave #509, Philadelphia, PA 19121	2 / 2	950	\$2,125
11	8 Brewerytown Ct, Philadelphia, PA 19121	2 / 2	1,230	\$2,145
12	3029-31 W Glenwood Ave #509, Philadelphia, PA 19121	2 / 2	842	\$2,158
12	1537 N 33rd St #B, Philadelphia, PA 19121	2 / 2	1,095	\$2,200
13	3124 W Master St, Philadelphia, PA 19121	2 / 2	1,230	\$2,300
14	1501 N 31st St #401, Philadelphia, PA 19121	2 / 2	1,295	\$2,400
15	3217 Turner St #A, Philadelphia, PA 19121	2 / 2	900	\$2,500

ADDRESS

- 01 3119 W Thompson St, Philadelphia, PA 19121
- 02 2940 W Thompson St #UNIT 207, Philadelphia, PA 19121
- 03 1321 N 32nd St, Philadelphia, PA 19121
- 04 1845 N 19th St #4, Philadelphia, PA 19121
- 05 1505 N Stillman St #6, Philadelphia, PA 19121
- 06 3147 W Thompson St, Philadelphia, PA 19121
- 07 3029-31 W Glenwood Ave #409, Philadelphia, PA 19121
- 08 2940 W Thompson St #UNIT 207, Philadelphia, PA 19121
- 09 33 Brewerytown Ct, Philadelphia, PA 19121
- 10 3029-31 W Glenwood Ave #509, Philadelphia, PA 19121
- 11 8 Brewerytown Ct, Philadelphia, PA 19121
- 12 3029-31 W Glenwood Ave #509, Philadelphia, PA 19121
- 13 1537 N 33rd St #B, Philadelphia, PA 19121
- 14 3124 W Master St, Philadelphia, PA 19121
- 15 1501 N 31st St #401, Philadelphia, PA 19121
- 16 3217 Turner St #A, Philadelphia, PA 19121



## THREE BEDROOM RENT COMPARABLES

	ADDRESS	BED / BATH	SF	RENT
01	2115 W Master St #A, Philadelphia, PA 19121	3 / 2.5	1,500	\$2,100
02	2822 W Oxford St #3, Philadelphia, PA 19121	3 / 2	1,350	\$2,100
03	1439 N Newkirk St, Philadelphia, PA 19121	3 / 2.5	1,549	\$2,150
04	1720 W Master St #5, Philadelphia, PA 19121	3 / 2.5	2,000	\$2,200
05	1502 N Hollywood St, Philadelphia, PA 19121	3 / 2.5	2,500	\$2,250
06	2019 N 33 St #1, Philadelphia, PA 19121	3 / 2	800	\$2,250
07	1503 N 29th St, Philadelphia, PA 19121	3 / 2	1,774	\$2,250
08	2843 W Montgomery Ave, Philadelphia, PA 19121	3 / 2	1,450	\$2,399
09	1528 N 25th St #1, Philadelphia, PA 19121	3 / 2	2,100	\$2,400
10	1456 N Corlies St, Philadelphia, PA 19121	3 / 2.5	1,343	\$2,450
11	1305 N 32nd St, Philadelphia, PA 19121	3 / 2	1,367	\$2,500
12	2407 W Seybert St, Philadelphia, PA 19121	3 / 3	2,200	\$2,500
13	1448 N Myrtlewood St, Philadelphia, PA 19121	3 / 3	1,835	\$2,500
14	1228 N Dover St, Philadelphia, PA 19121	3 / 3	2,185	\$2,500
15	1501 N 31st St #PH1, Philadelphia, PA 19121	3 / 2.5	1,633	\$3,200

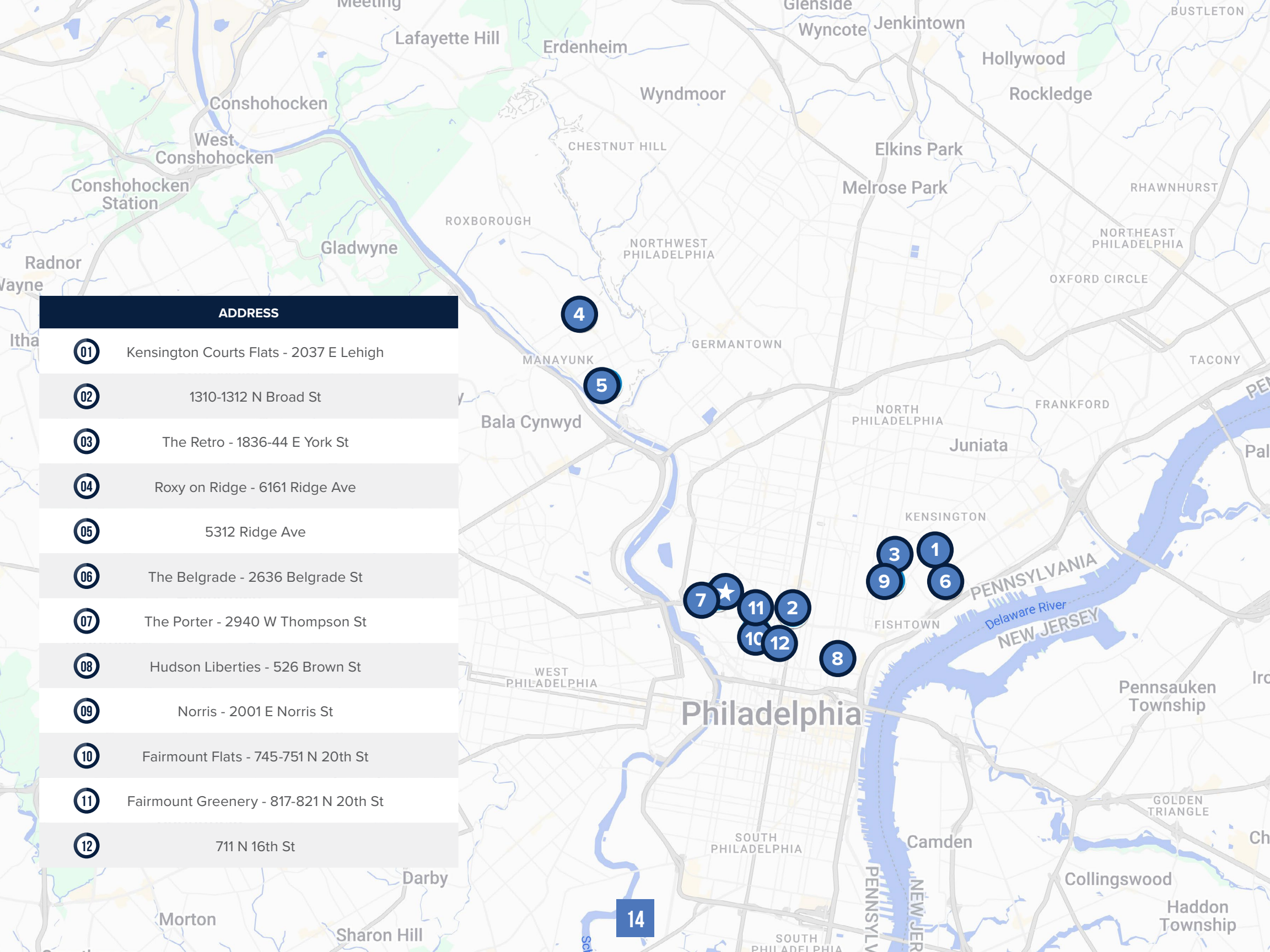
ADDRESS

- 01 2115 W Master St #A, Philadelphia, PA 19121
- 02 2822 W Oxford St #3, Philadelphia, PA 19121
- 03 1439 N Newkirk St, Philadelphia, PA 19121
- 04 1720 W Master St #5, Philadelphia, PA 19121
- 05 1502 N Hollywood St, Philadelphia, PA 19121
- 06 2019 N 33 St #1, Philadelphia, PA 19121
- 07 1503 N 29th St, Philadelphia, PA 19121
- 08 2843 W Montgomery Ave, Philadelphia, PA 19121
- 09 1528 N 25th St #1, Philadelphia, PA 19121
- 10 1456 N Corlies St, Philadelphia, PA 19121
- 11 1305 N 32nd St, Philadelphia, PA 19121
- 12 2407 W Seybert St, Philadelphia, PA 19121
- 13 1448 N Myrtlewood St, Philadelphia, PA 19121
- 14 1228 N Dover St, Philadelphia, PA 19121
- 15 1501 N 31st St #PH1, Philadelphia, PA 19121



## INVESTMENT SALES COMPARABLES

	ADDRESS	UNITS	SF	PRICE	PRICE/UNIT	PRICE/SF	CAP RATE
01	Kensington Courts Flats - 2037 E Lehigh	71	90,000	\$21,338,000	\$285,000	\$237.09	6.30%
02	1310-1312 N Broad St	20	25,700	\$7,550,000	\$377,500	\$293.77	-
03	The Retro - 1836-44 E York St	21	21,000	\$7,185,000	\$343,143	342.14	5.50%
04	Roxy on Ridge - 6161 Ridge Ave	29	28,350	\$10,325,000	\$356,034	\$364.20	-
05	5312 Ridge Ave	36	32,000	\$10,000,000	\$277,778	\$312.50	5.80%
06	The Belgrade - 2636 Belgrade St	20	23,780	\$5,630,000	\$281,500	\$236.75	7.70%
07	The Porter - 2940 W Thompson St	29	7,789	\$8,960,000	\$358,974	\$309.39	5.40%
08	Hudson Liberties - 526 Brown St	35	45,000	\$12,000,000	\$371,429	\$288.89	-
09	Norris - 2001 E Norris St	95	108,000	\$21,920,000	\$230,737	\$202.96	-
10	Fairmount Flats - 745-751 N 20th St	20	30,000	\$7,933,000	\$396,650	\$264.43	5.40%
11	Fairmount Greenery - 817-821 N 20th St	14	17,000	\$5,514,000	\$393,857	\$324.35	5.40%
12	711 N 16th St	4	4,500	\$1,493,000	\$357,500	\$331.78	5.40%



**ADDRESS**

01	Kensington Courts Flats - 2037 E Lehigh
02	1310-1312 N Broad St
03	The Retro - 1836-44 E York St
04	Roxy on Ridge - 6161 Ridge Ave
05	5312 Ridge Ave
06	The Belgrade - 2636 Belgrade St
07	The Porter - 2940 W Thompson St
08	Hudson Liberties - 526 Brown St
09	Norris - 2001 E Norris St
10	Fairmount Flats - 745-751 N 20th St
11	Fairmount Greenery - 817-821 N 20th St
12	711 N 16th St

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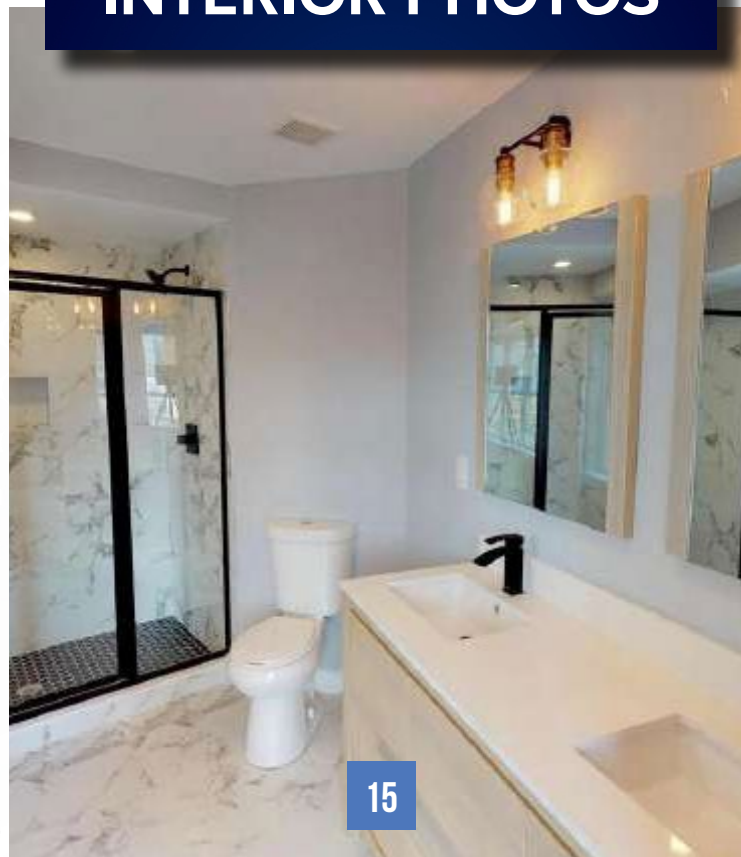
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**INTERIOR PHOTOS**



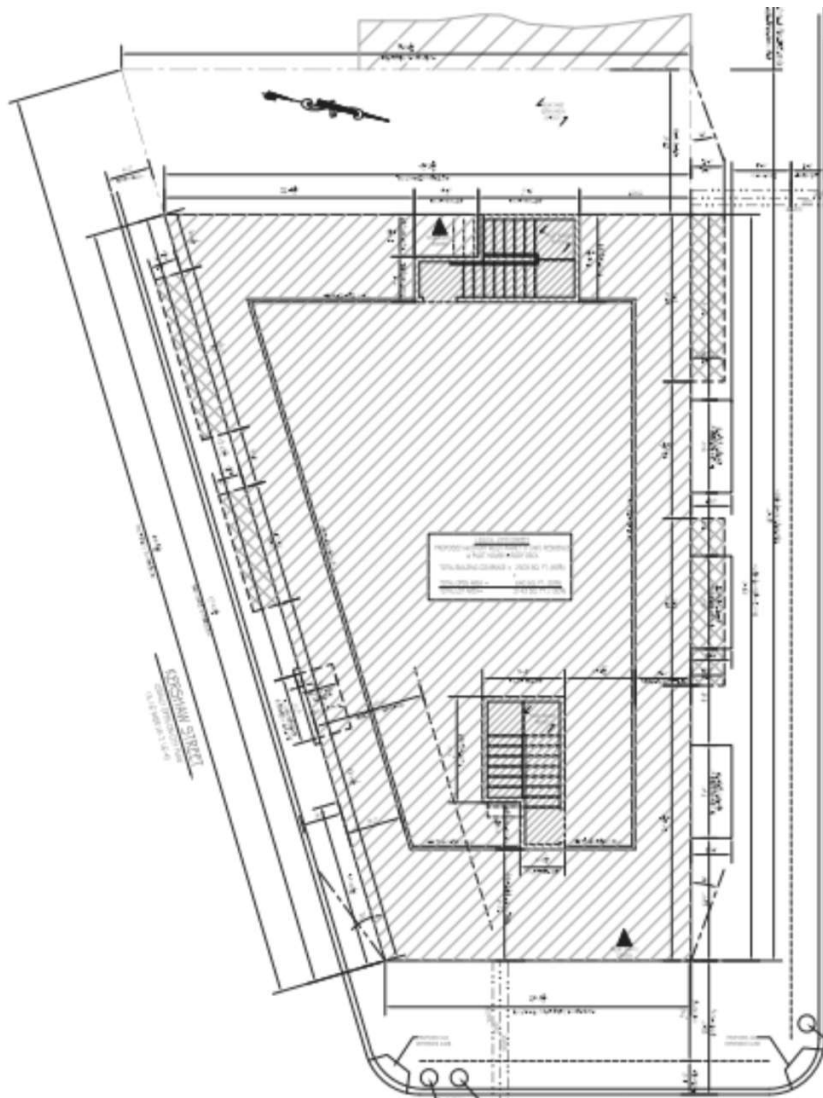
# AERIAL PERSPECTIVE





# SITE PLAN

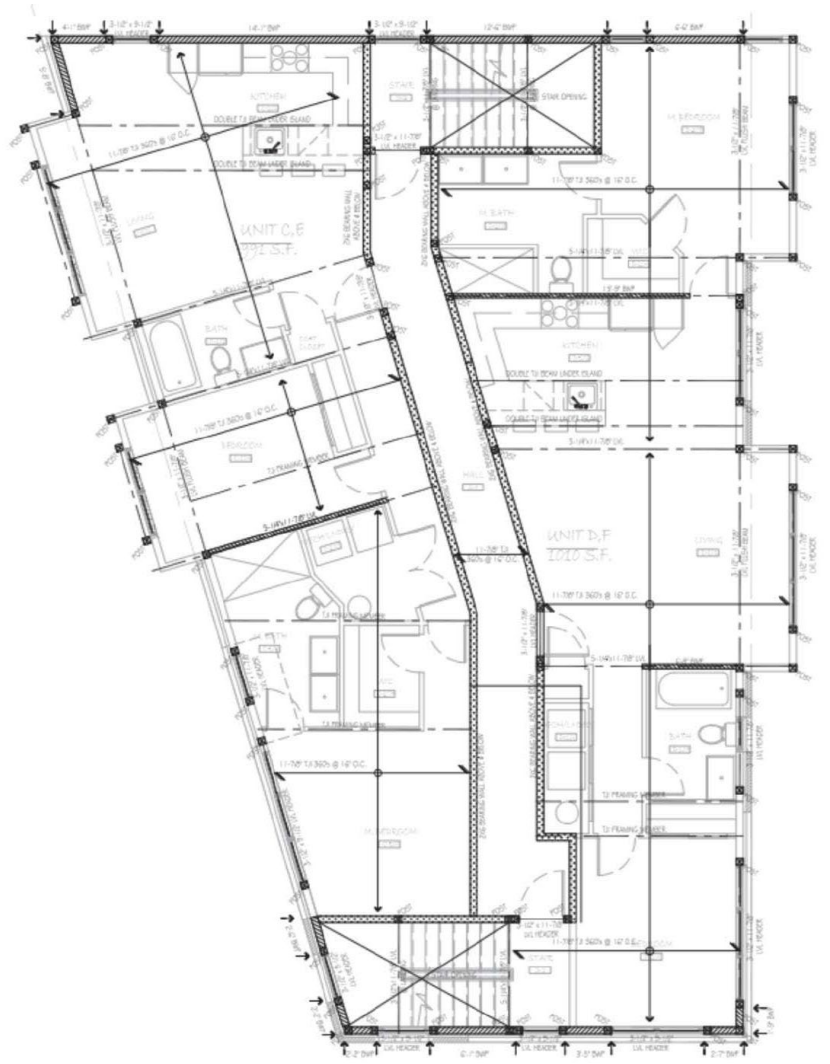
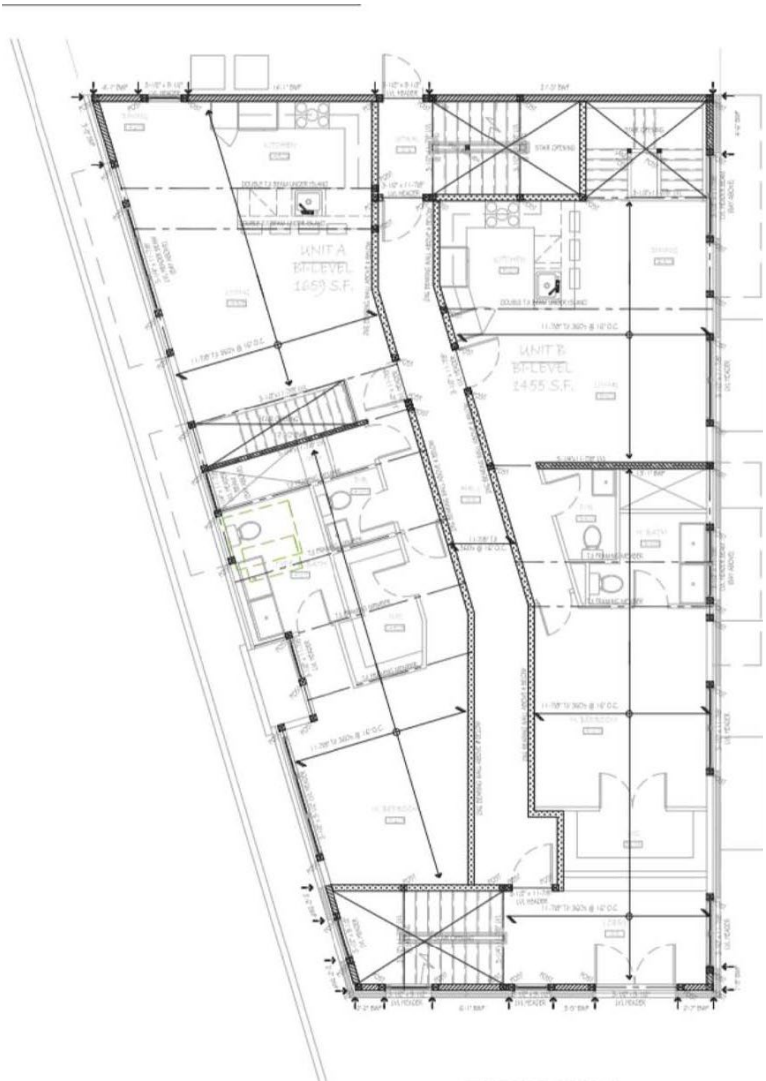
# ELEVATION





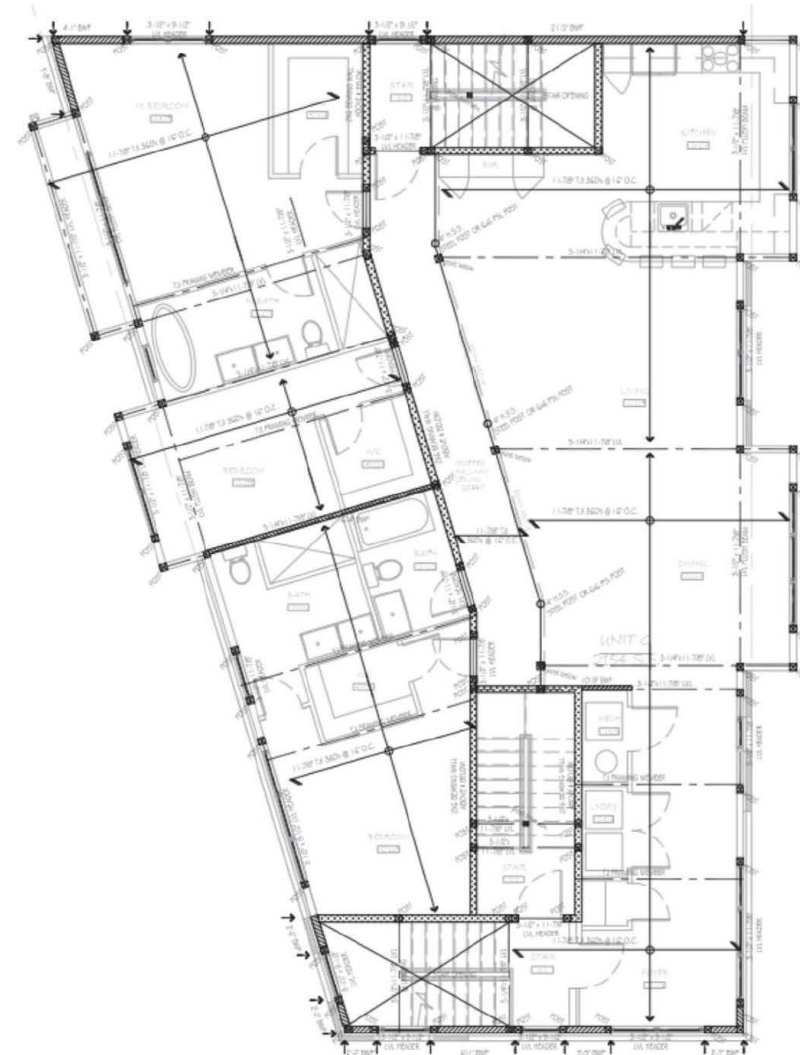
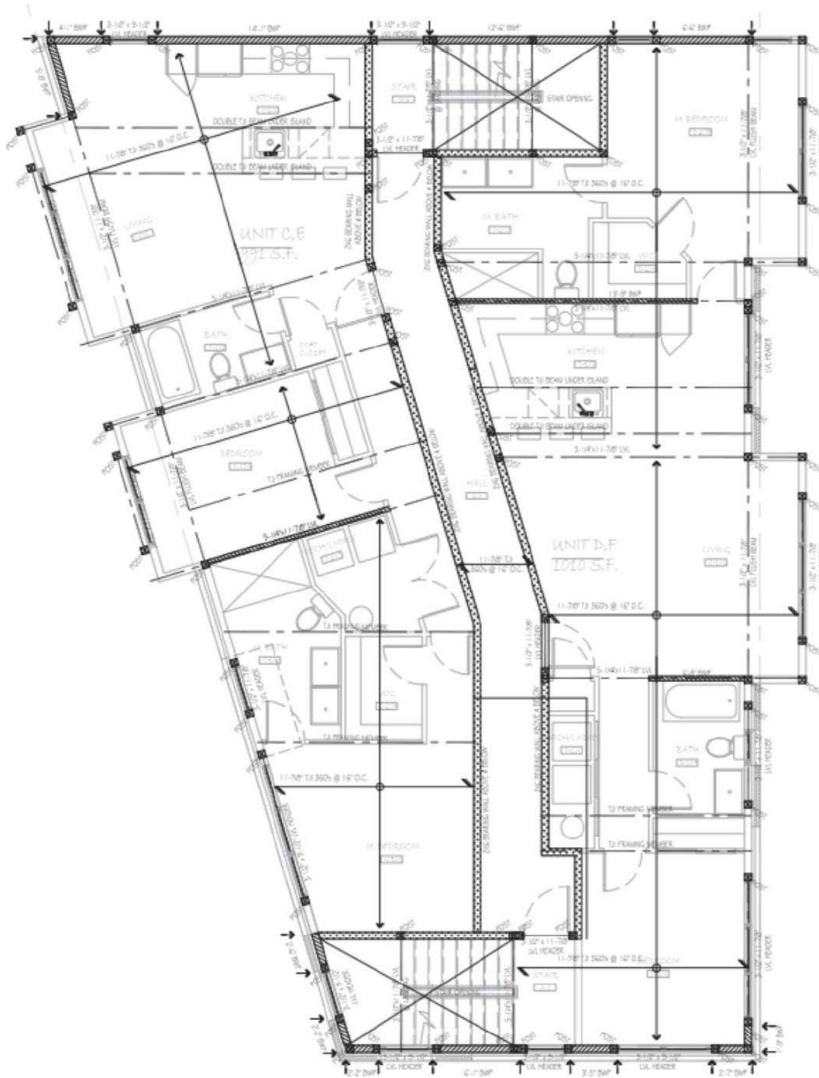
# FIRST FLOOR FRAMING PLAN

# SECOND FLOOR FRAMING PLAN

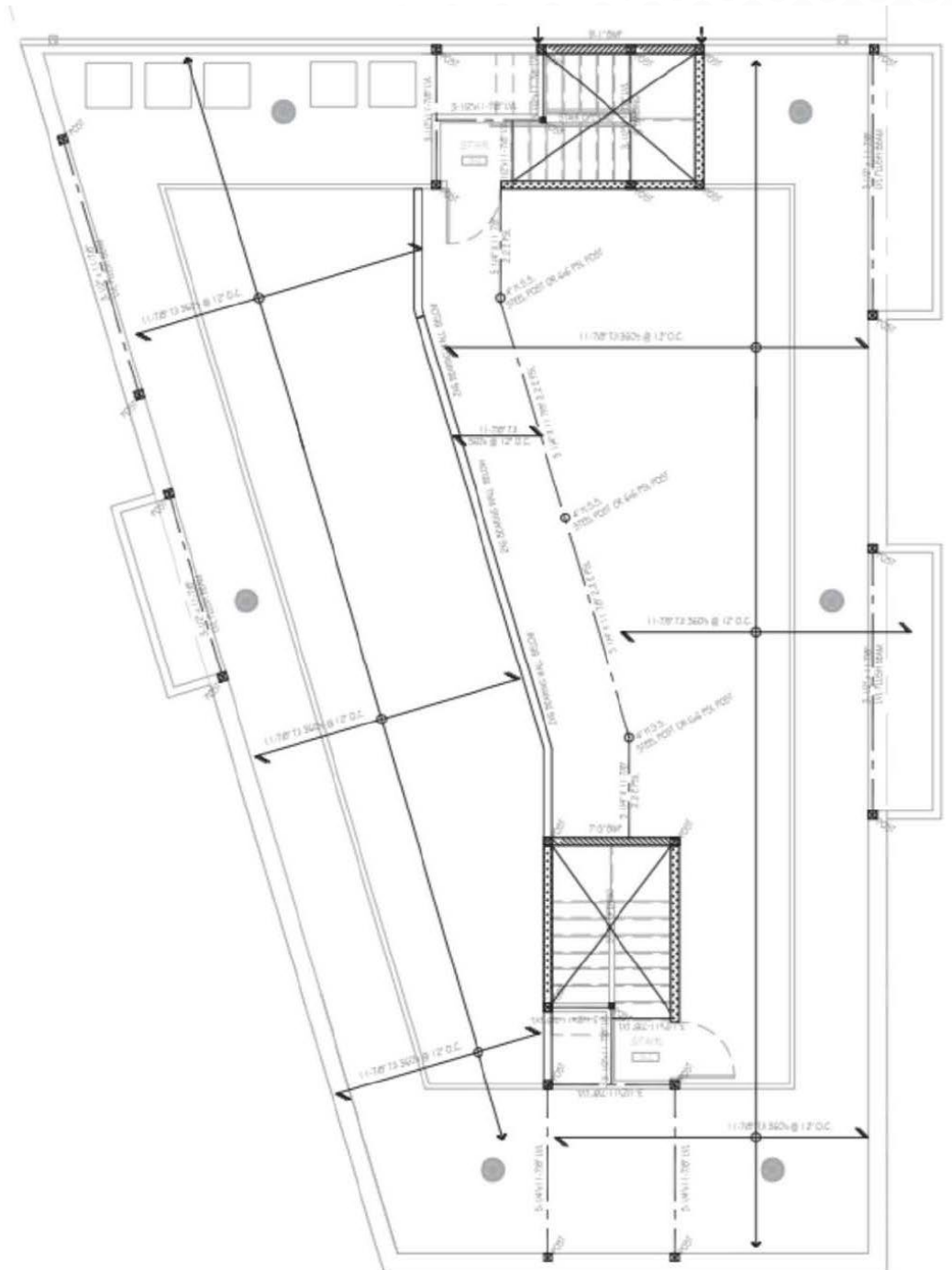


# THIRD FLOOR FRAMING PLAN

# FORTH FLOOR FRAMING PLAN



# ROOF FRAMING PLAN



# MSA OVERVIEW

## PHILADELPHIA, PA

Philadelphia often referred to as the "City of Brotherly Love," holds a rich historical significance as one of the oldest cities in the United States. Established by William Penn in 1682, Philadelphia played a pivotal role in the American Revolution, serving as the meeting place for the Founding Fathers and hosting the signing of the Declaration of Independence in 1776. The city's Independence Hall and Liberty Bell stand as enduring symbols of America's quest for freedom and democracy. Beyond its historical legacy, Philadelphia boasts a vibrant cultural scene, with world-class museums such as the Philadelphia Museum of Art and the Franklin Institute. Its diverse neighborhoods offer a blend of architectural marvels, from the colonial-era buildings of Society Hill to the vibrant murals adorning the streets of West Philadelphia. Philadelphia is also renowned for its culinary delights, including the iconic Philly cheesesteak and a thriving food scene that celebrates the city's multicultural heritage. With its unique blend of history, culture, and culinary delights, Philadelphia continues to captivate visitors from around the globe.

## DEMOGRAPHICS

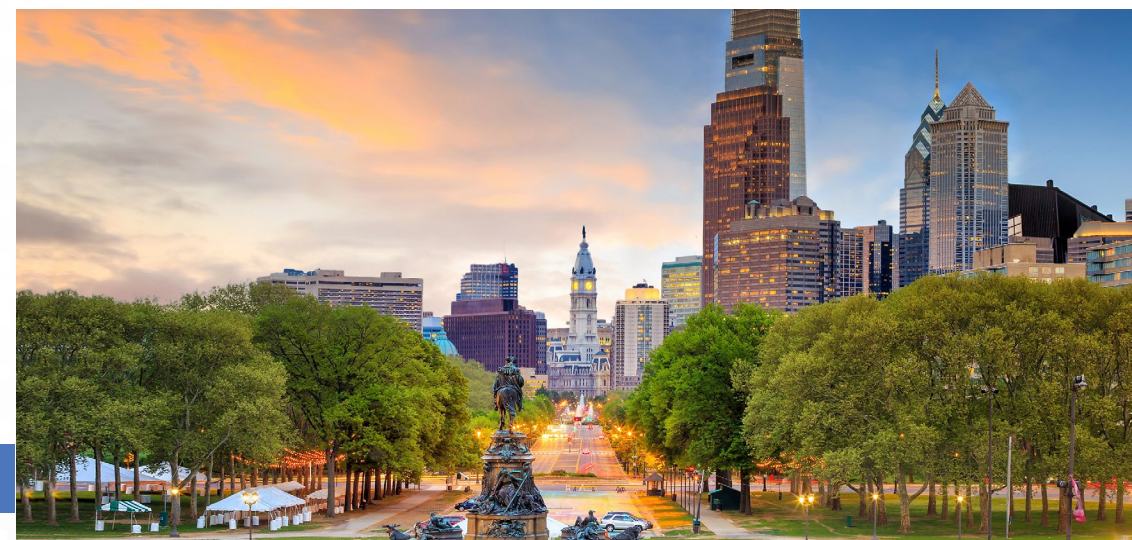
POPULATION	1-MILE	3-MILE	5-MILE
2023 Population	76,245	382,742	961,440
2028 Population Projection	75,795	384,265	972,014
Annual Growth 2023-2028	-0.1%	0.1%	0.2%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Households	30,166	147,136	395,366
2028 Household Projection	29,907	147,628	399,73
Annual Growth 2023-2028	-0.2%	0.1%	0.2%

INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$47,461	\$64,793	\$83,675





**SUBJECT PROPERTY**

**+3 MI**

**DOWNTOWN PHILADELPHIA, PA**



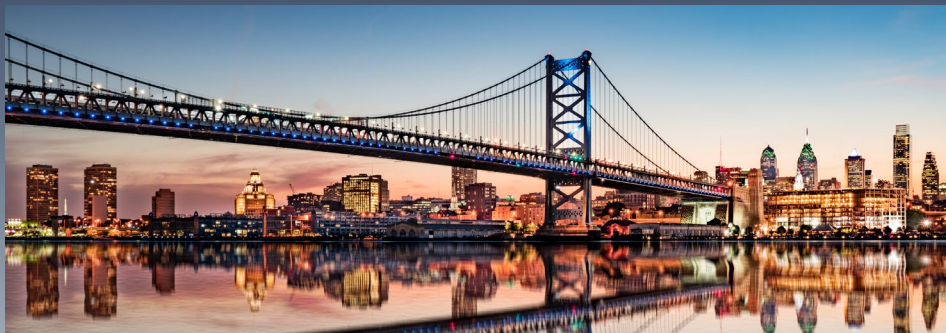
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## ECONOMY

The Philadelphia area's many universities and colleges make it a top study destination, as the city has evolved into an educational and economic hub. According to Fortune, the Philadelphia area had a cumulative revenue of \$418.2 billion in 2019. Philadelphia is the center of economic activity in Pennsylvania and is home to five Fortune 1000 companies: Comcast NBC Universal, Aramark, FMC, Urban Outfitters, and Carpenter Technology. Philadelphia has also emerged as an information technology and biotechnology hub. The biggest tech companies in the city include Comcast, Day & Zimmerman, Clarivate, Spectra, and many more. The Philadelphia skyline is expanding, with a market of almost 81,900 commercial properties, including several nationally prominent skyscrapers.

## TOURISM

Tourism and hospitality are one of the largest industries in the region and important to the vitality of Greater Philadelphia. The growth of the industry depends on all types of visitors — leisure, business, and convention — traveling to Philadelphia. Philadelphia has more outdoor sculptures and murals than any other American city. Fairmount Park, when combined with the adjacent Wissahickon Valley Park in the same watershed, is one of the largest contiguous urban park areas in the United States. The city is known for its arts, culture, and colonial history which attracted 46 million tourists in 2019 who spent \$7.64 billion. The money visitors spend supports local businesses, creates jobs, and generates taxes, helping to build quality of life in Philadelphia.





# PHILADELPHIA SPORTS



Philadelphia is home to 6 professional sports teams. The Philadelphia Phillies of the MLB play at the Citizens Bank Park and have won 2 World Series championships. The Philadelphia Eagles of the NFL play at the Lincoln Financial Field and have won 4 Super Bowl championships. The Philadelphia 76ers of the NBA play at the Wells Fargo Center and have won 2 NBA championships. The Philadelphia Flyers of the NHL play at the Wells Fargo Center and have won 2 championships. The Philadelphia Union of the MLS play at the Subaru Park and won the team's first championship in 2020. Founded in 1987, the Philadelphia Wings of the NLL play at the Wells Fargo Center.



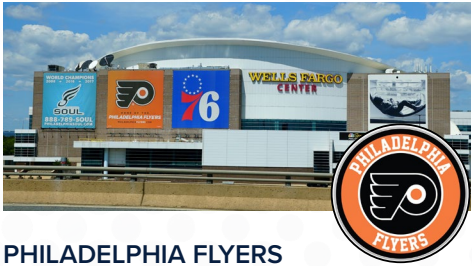
**PHILADELPHIA PHILLIES**  
(Major League Baseball)



**PHILADELPHIA 76ERS**  
(National Basketball Association)



**PHILADELPHIA EAGLES**  
(National Football League)



**PHILADELPHIA FLYERS**  
(National Hockey League)

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1352 N 27th St, Philadelphia, PA 19121** (“Property”). (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

# 1352 N 27TH ST

PHILADELPHIA, PA 19121

EXCLUSIVELY LISTED BY:



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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES