

DELPHI

PROPERTY GROUP LLC

REAL ESTATE/PROPERTY
PRESENTATION

1 W. Main Street, Norristown, PA



Delphi Property Group

LANDMARK BUILDING

*1 W. Main Street, a mixed-use property in a **Qualified Opportunity Zone** featuring 47 apartments over 2 commercial spaces located in Norristown, PA.*

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Outline of Presentation

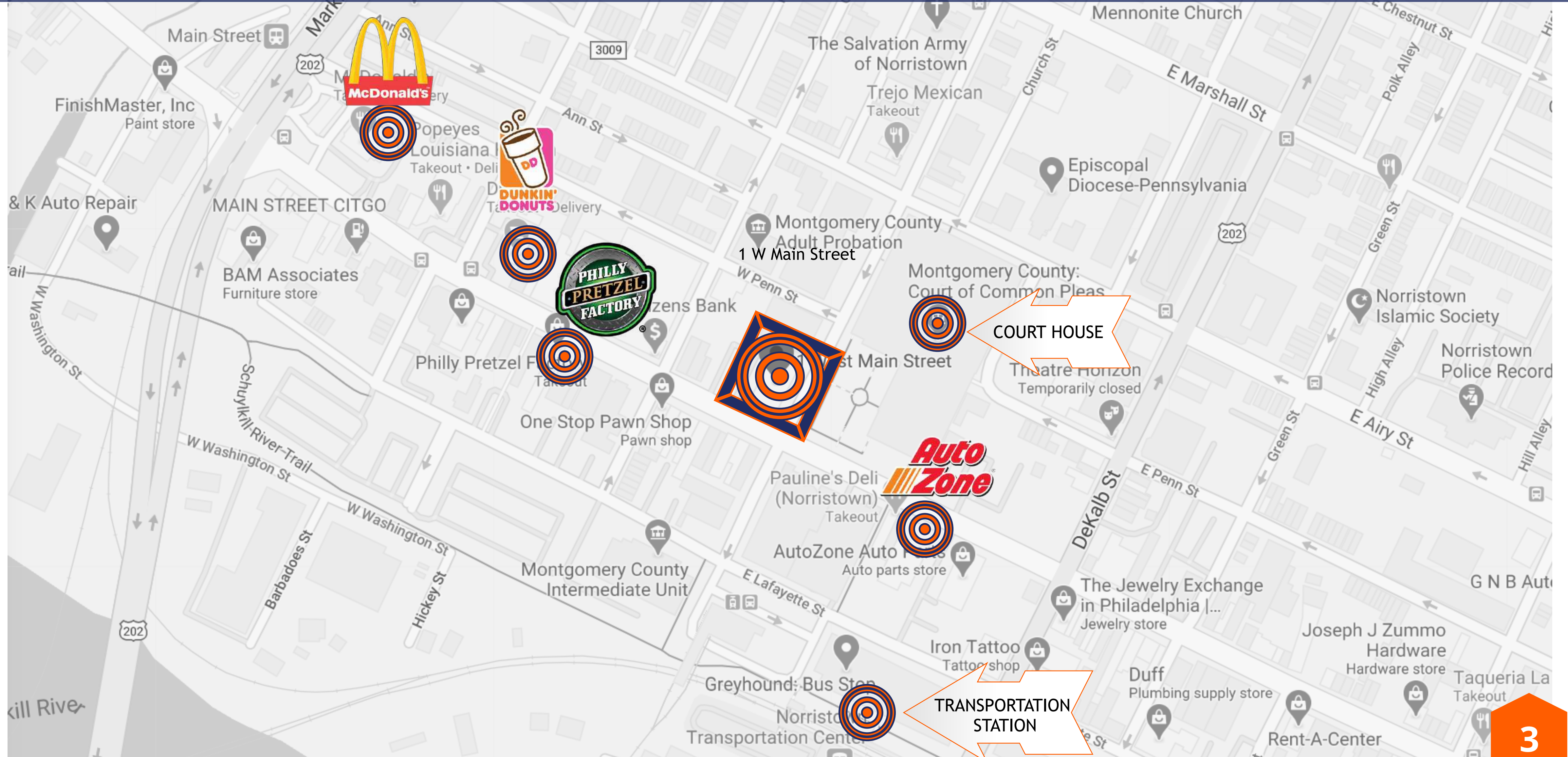
Property Overview

Financials Analysis

Market Overview

- 47 Apartments and 2 Retail Units
- Fully renovated in 2020
- Transit-Oriented Location with direct access to Norristown Transportation Center
- Qualified Opportunity Zone

1 WEST MAIN STREET



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INVESTMENT OVERVIEW

Delphi Property Group, LLC. ("Delphi") has been exclusively retained to offer for sale the landmark building located at 1 W. Main Street Norristown, PA

Qualified Opportunity Zone

Featuring 47 apartments over 2 commercial spaces located in Norristown, PA. The offering allows investors to acquire the building at a 6% cap rate and take advantage of the Qualified Opportunity Zone incentives.

This building is strategically located one block from the Norristown Transportation Center, which is serviced by SEPTA Regional Rail and SEPTA Bus Routes. Along with this, Greyhound Bus has stops at the Transportation Center, providing national transportation one block from the property. Routes 422, 202, 76, 276 & 476 are all within 5 miles of the property, providing excellent access throughout Philadelphia and the Suburban Counties.

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IMPORTANT FACTS

PROPERTY HIGHLIGHTS



1

**47 APARTMENT UNITS
2 RETAIL UNITS**



2

FULLY RENOVATED IN 2020



3

**TRANSIT-ORIENTATION
LOCATION**



4

**QUALIFIED OPPORTUNITY
ZONE**

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SUMMARY

Address: 1 W.Main Street,
Norristown, PA

IMPORTANT HIGHLIGHTS

Residential Units: 47

Commercial SF: 11,000 SF

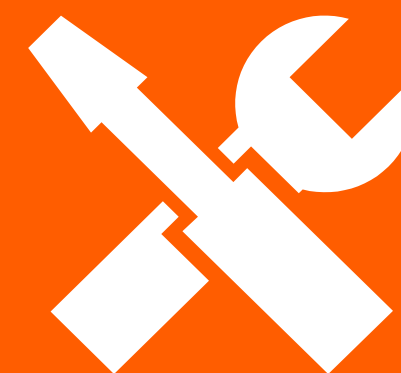
Building SF: 54,000 SF

Year Renovated: 2020



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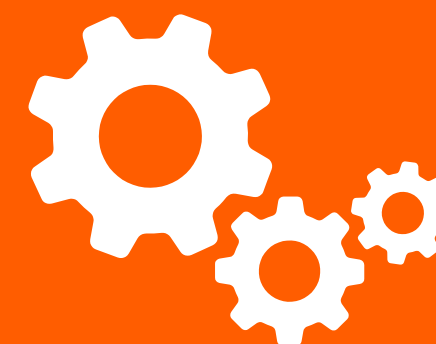
PROPERTY SUMMARY



Construction

Foundation

Structural:	Concrete
Exterior:	Concrete
Windows:	Brand new



Mechanical

Electrical:

PECO (new system)
HVAC Carrier



Utilities

Electric:	Peco // Tenant Pays (separately metered)
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Gas:	NO GAS
Water:	\$15 per Tenant
Sewer:	Public // Landlord Pays

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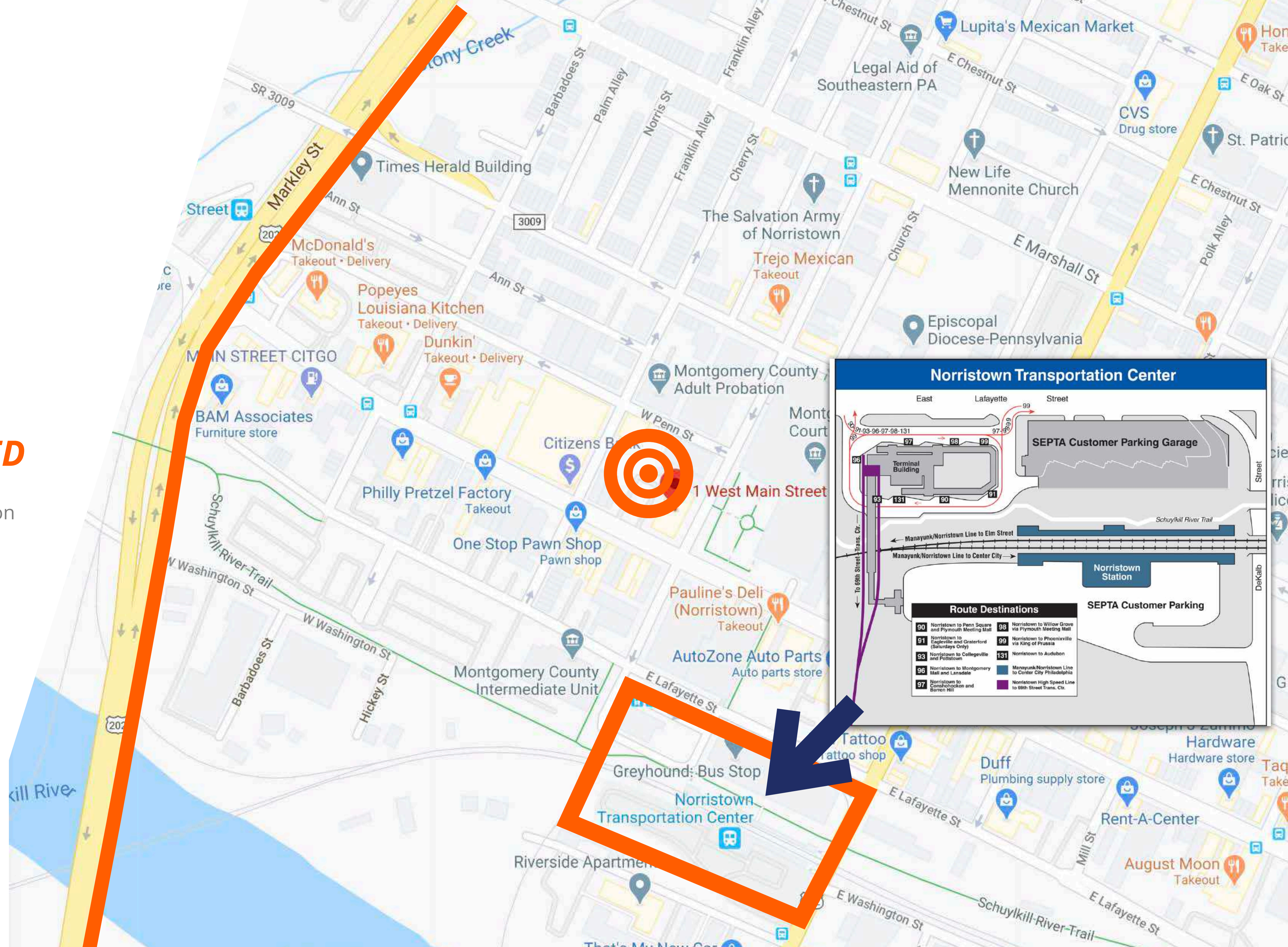
1 WEST MAIN STREET

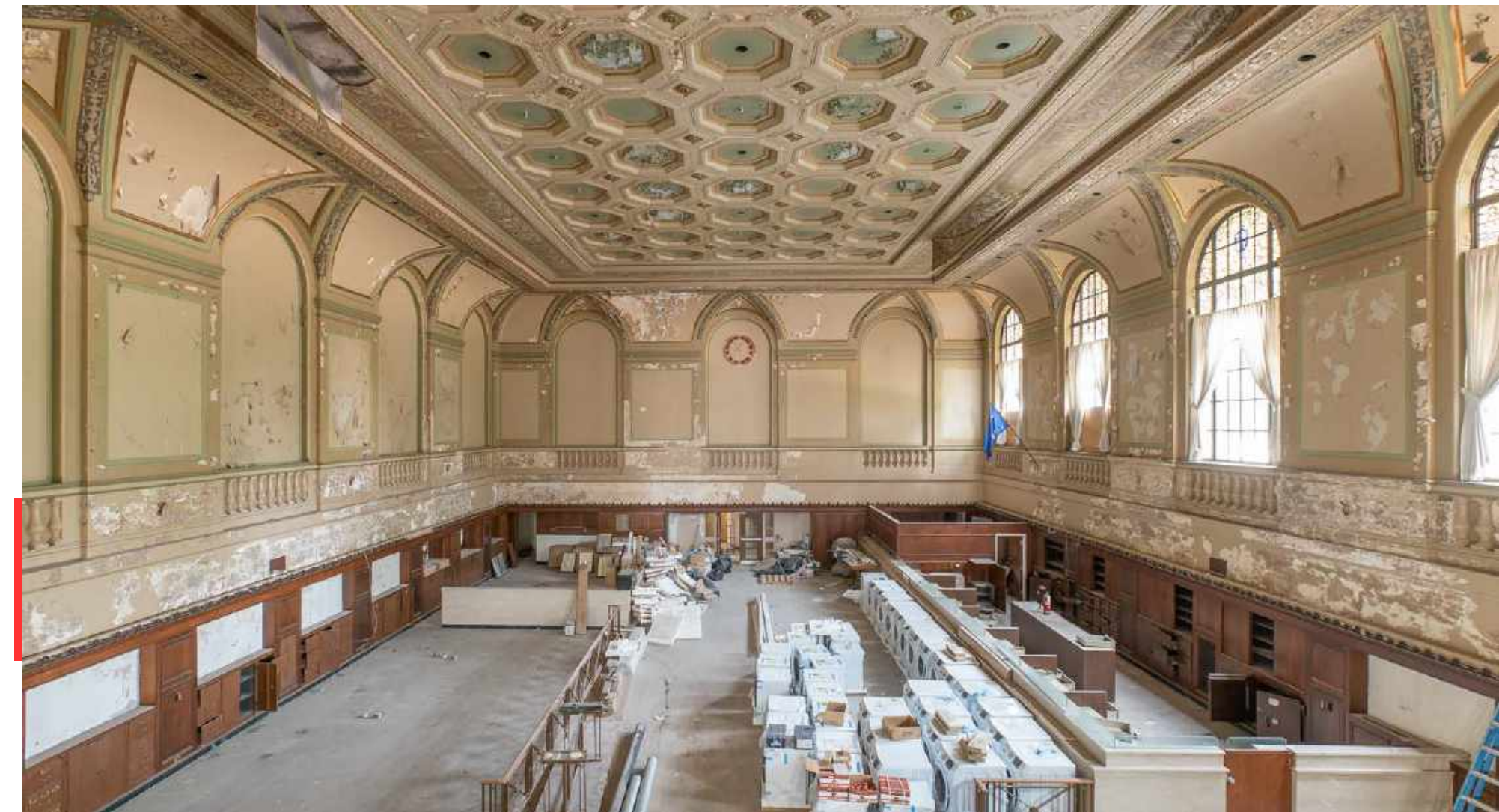
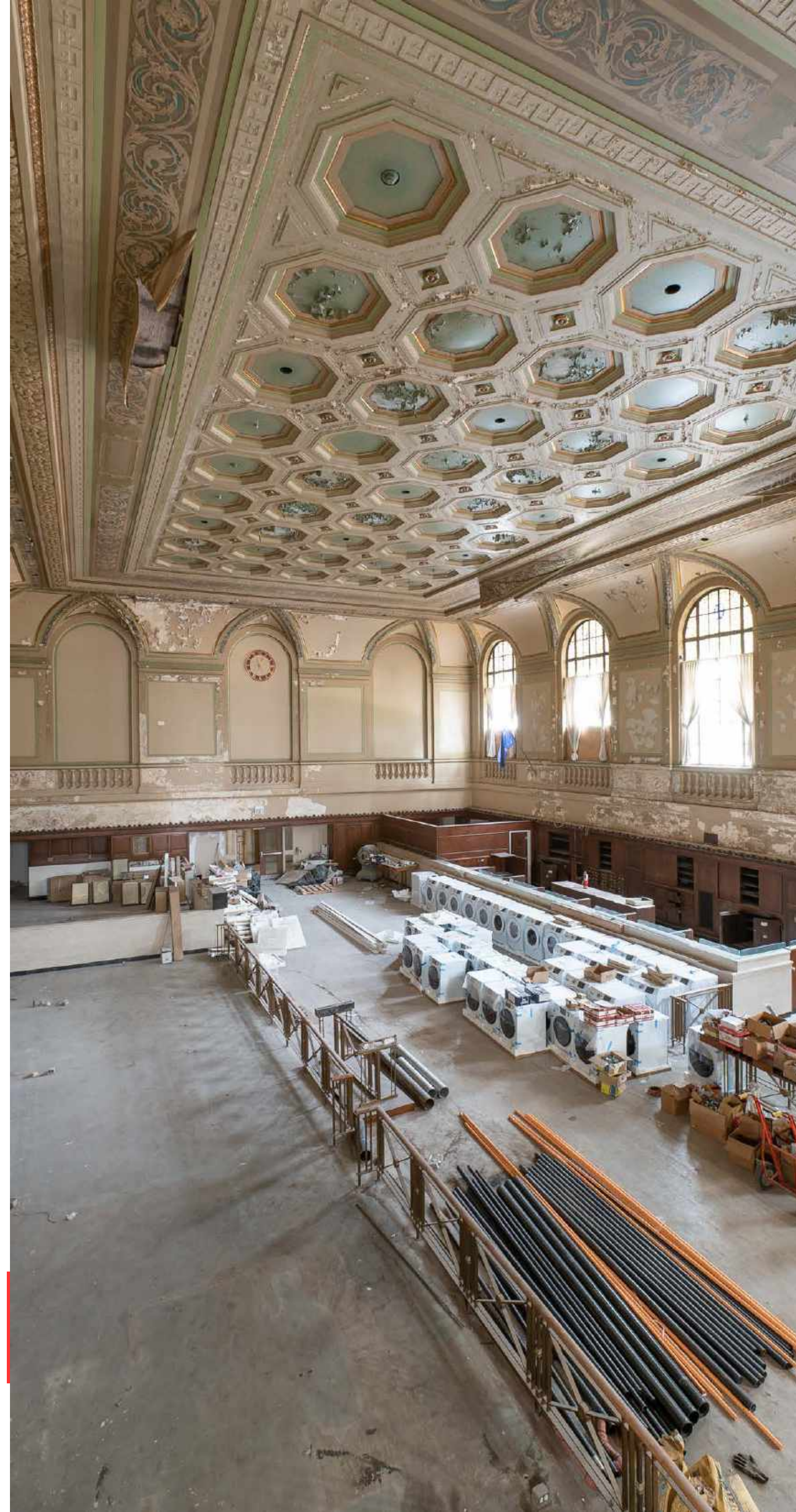
CENTRALLY LOCATED

Great access to public transportation
and easy access to run errands on
foot.



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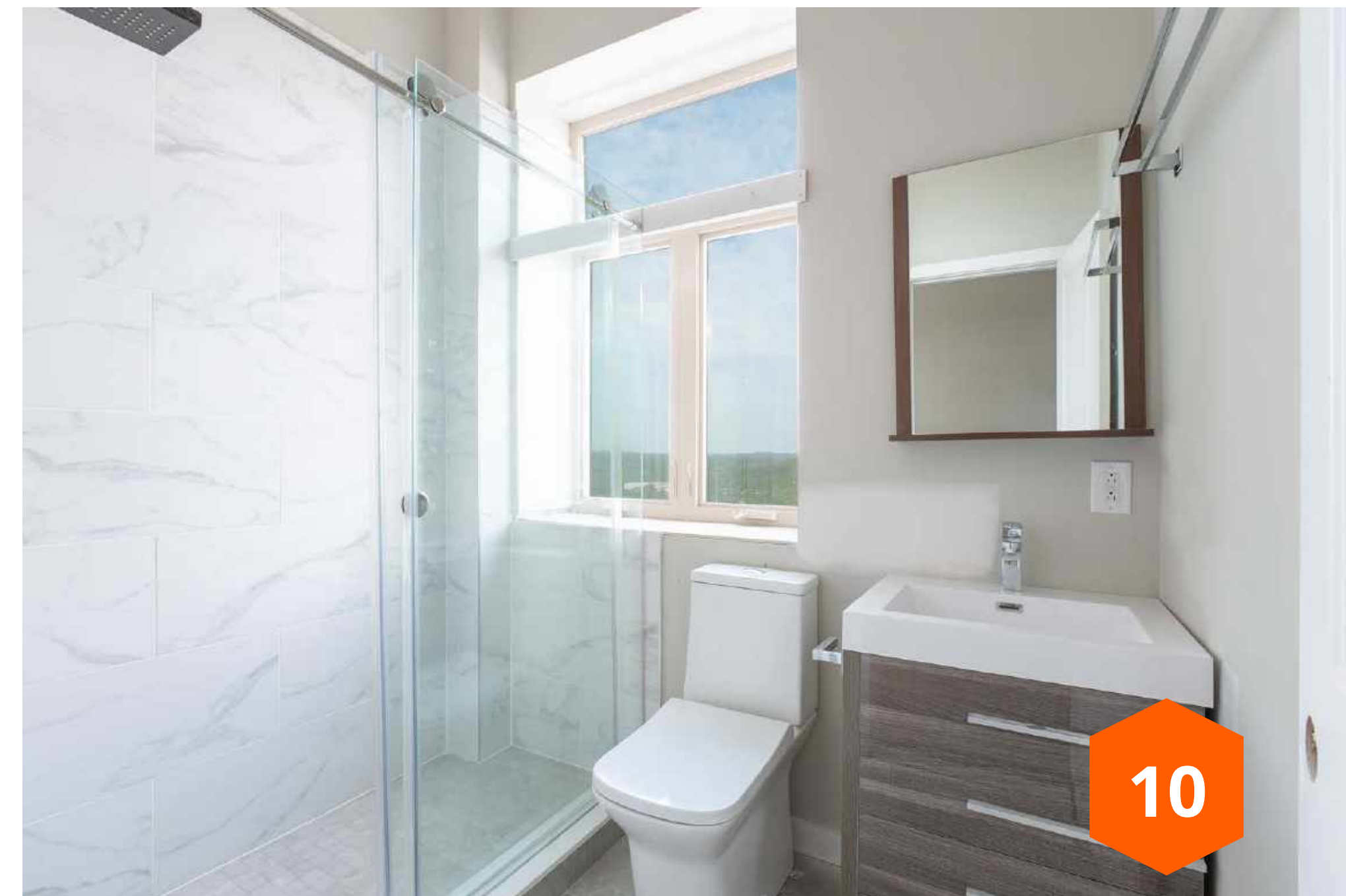


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COMMERCIAL SPACES

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RESIDENTIAL UNITS





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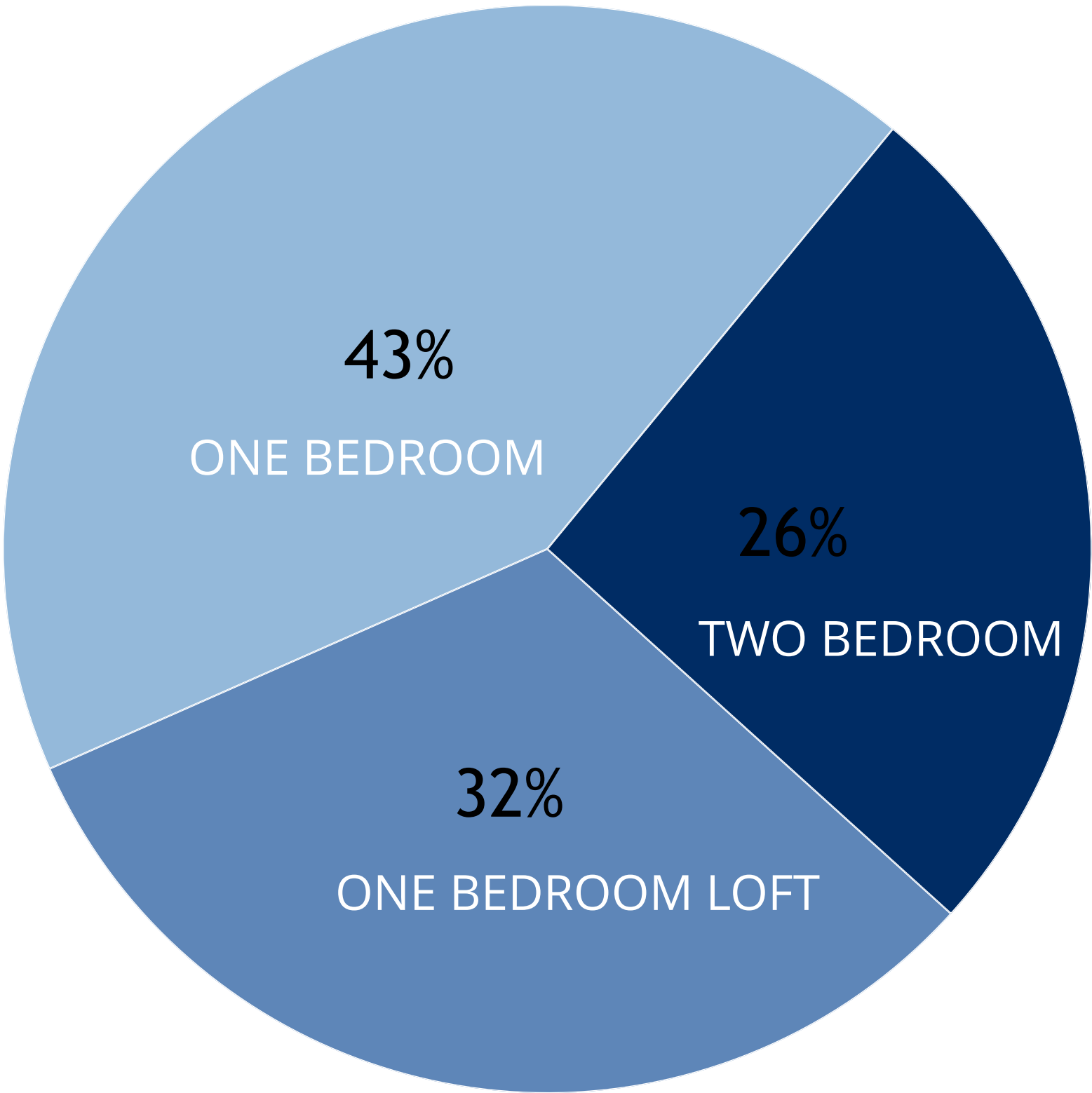
UNIT BREAKDOWN

47 newly constructed units with a unique mixture of one bedroom, two bedroom, and one bedroom loft apartments.



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UNIT TYPE	UNIT COUNT	AVERAGE SF	RENTAL RATE
ONE BEDROOM	20	650 SF	\$1,200- \$1,400
ONE BEDROOM LOFT	12	750 SF	\$1350
TWO BEDROOM	15	950 SF	\$1,600-\$1,800

Rental Income:

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RENT ROLL
CURRENT PROJECTIONS



Unit	Unit Type	SF	Rent	Rent / SF
A	Two Bedroom	950 SF	\$ 1,800.00	\$ 1.89
B	Two Bedroom	950 SF	\$ 1,800.00	\$ 1.89
C	One Bedroom	650 SF	\$ 1,400.00	\$ 2.15
201	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
202	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
203	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
204	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
205	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
206	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
207	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
208	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
209	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
210	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
301	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
302	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
303	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
304	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
305	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
306	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
307	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
308	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
309	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
310	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
401	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85

Unit	Unit Type	SF	Rent	Rent / SF
402	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
403	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
404	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
405	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
406	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
407	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
408	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
409	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
410	One Bedroom	650 SF	\$ 1,200.00	\$ 1.85
501	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
502	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
503	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
504	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
505	One Bedroom	750 SF	\$ 1,300.00	\$ 1.73
506	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
507	Two Bedroom	950 SF	\$ 1,600.00	\$ 1.68
508	One Bedroom	650 SF	\$ 1,300.00	\$ 2.00
509	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
510	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
511	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
512	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
513	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
514	One Bedroom	750 SF	\$ 1,350.00	\$ 1.80
Total:	47	36,250	\$64,850.00	\$ 1.80

Commercial Income:

Unit	Unit Type	Rentable SF	Rent	Rent / SF
Unit A	Bank Retail	8,000	\$10,000.00	\$ 15.00
Unit B	Restaurant	3,000	\$ 2,500.00	\$ 10.00
Totals:		11,000	\$12,500.00	\$ 12.50

PRO FORMA



Income:		
Residential		
Gross Revenue	\$	778,200.00
Vacancy; 5%	\$	(38,910.00)
Effective Gross Residential Income:	\$	739,290.00
Commercial		
Gross Revenue	\$	150,000.00
Vacancy; 5%	\$	(7,500.00)
Effective Gross Commercial Income:	\$	142,500.00
Total Gross Revenue	\$	881,790.00
Expenses:		
Taxes	\$	74,176.13
Management Fee	5.0% \$	44,089.50
CAM - Estimated	\$	45,000.00
Miscellaneous - Estimated	\$	30,000.00
Insurance	\$	11,511.00
Electric (Common)	\$	10,000.00
Water	\$	5,000.00
Trash	\$	141.60
Advanced Disposal	\$	3,468.36
Total Expenses	\$	223,386.59
Net Operating Income		
	\$	658,403.41

Pricing	
Sale Price	\$11,000,000.00
Number of Units	47 Apartments & 2 Commercial
Price / Unit	\$224,489.80
Gross Building Area	54,000 SF
Price PSF	\$203.70

Investment Summary	
Cap Rate	6.0%
NOI	\$658,403.41



CONTACT US



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