CHURCH VIEW APARTMENTS

Executive Summary

SOLARA HOLDINGS

Disciplined Capital Protection. Tax Efficient Real Estate Returns.

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SOLARA HOLDINGS

Blend of Turnkey New Construction Apartments & Historic Church Adaptive Reuse

26 Modern Units in a New 4-Story Building, plus 5 Spacious Church-Style Residences with Unique Architectural Charm

Strong In-Place Retail Tenants

10,790 SF of Retail, 100% Leased to Established Wellness and Lifestyle Tenants - On Track Fitness, The Little Gym of Abington and The Sewing Room

Transit-Oriented, Walkable Location

Steps from Downtown Jenkintown and SEPTA Regional Rail Station, with Direct Service to Center City Philadelphia and Convenient Access to Route 611, Route 309, and I-276 (PA Turnpike)

High Barrier-to-Entry Submarket

Jenkintown Offers Strong Rental Demand, an Award-Winning School District, and Limited Multifamily

CHURCH VIEW APARTMENTS
INVESTMENT OVERVIEW

Solara Holdings, through its Aurora Real Estate Equity Fund, is pleased to present to qualified investors the opportunity to acquire the fee simple interest in Church View Apartments, a newly developed mixed-use property in the heart of Jenkintown, Pennsylvania. The Property consists of 31 luxury residential units, 26 units within a newly constructed four-story building and 5 units within a beautifully converted early 20th-century church, along with 10,790 square feet of stabilized ground-floor retail. This combination of historic character and modern design creates one of Suburban Philadelphia's most unique residential offerings.

The newly constructed residential units offer one- and two-bedroom layouts, with select units featuring dens, and are finished to a luxury standard that includes stainless steel appliances, quartz countertops, modern cabinetry, gas heat and central air conditioning, and in-unit laundry. Each unit provides a private outdoor space in the form of a patio or balcony.

What truly sets this Property apart is the repurposed church, thoughtfully converted into 5 expansive apartments averaging 1,836 square feet. These distinctive residences feature original stained-glass windows, hardwood and tile flooring, soaring 25-foot ceilings, and timeless architectural details, all complemented by modern luxury finishes and forced-air heating and cooling. The Property also offers a large on-site parking lot - an especially rare and highly desirable amenity in Jenkintown.

The Property's prime location offers residents unmatched access to local amenities, including a walkable downtown, top-rated schools, an eclectic mix of dining and retail destinations, and direct connectivity to Center City Philadelphia via SEPTA's Regional Rail, making it a true destination for a live, work, play community.

The retail component of the Property, totaling 10,790 SF, is 100% occupied with a strong mix of lifestyle and wellness tenants, including On Track Fitness, The Little Gym of Abington, and The Sewing Room. This established commercial tenancy provides steady in-place income combined with excellent market fundamentals.

With its seamless blend of historic character, timeless architecture, and modern construction, Church View Apartments offers investors a truly rare opportunity. The property's unique unit mix and irreplaceable positioning within the heart of Jenkintown provide both secure cash flow and long-term appreciation. As one of Montgomery County's premier mixed-use assets, Church View Apartments stands as a best-in-class investment, poised to deliver enduring value for years to come.

$11,100,000
Purchase Price

6.0%
CAP Rate

31
Apartment Units

3
Commercial Units
(13,490 SF)

$308,000
Price / Unit

50,838± SF
Building Size

80,151± SF
Lot Size

HIWAY
OPPENHEIMER
TERROR THON SEP 22 & 23
HOUSE DEMONS
NEAR DARK
KING'S CORNER
SEPTA
702
DRAKE
Phillies

Jenkintown is renowned for its walkable downtown area featuring local shops, cafes, restaurants, and various services within a few blocks. The borough offers cultural attractions like the Hiway Theater, an iconic independent movie theater that serves as a community hub. Sidewalk-lined streets, mature trees, and historic homes contribute to its village-like atmosphere.

Jenkintown is a small borough located in Montgomery County, about 10 miles north of Downtown Philadelphia, nestled along PA Route 611 between Abington and Cheltenham Townships. Abington Township surrounds it to the north, west, and east, and borders Cheltenham Township to the south.

Jenkintown serves as an ideal residence for commuters. SEPTA's Jenkintown–Wyncote Station is a significant regional rail stop with frequent service on multiple lines, facilitating easy access to the city for work, dining, sports, or cultural events. Residents benefit from suburban living while enjoying quick access to urban amenities.

The borough has a population of close to 4,800 residents. People choose to live in Jenkintown for reasons that blend small-town characteristics with urban convenience. The Jenkintown School District is small yet high-performing, and is a key attraction for families seeking a close-knit public school environment.

High home values and strong owner occupancy indicate the area's limited housing stock. The borough's median household income is around $114,500, about 1.5 times higher than the Pennsylvania average, and the per capita income is approximately $64,270, which is roughly 1.3 times the metro area baseline

Access to Employment Centers

Since Jenkintown is close to larger towns (Willow Grove, Montgomeryville, Fort Washington, etc.), it benefits from a diverse range of job opportunities in traditional sectors (retail, healthcare, education) and specialized fields (tech, finance, logistics, and manufacturing). Hatboro residents enjoy access to local employment hubs (Horsham, Willow Grove, Warminster, Fort Washington) and regional hubs (King of Prussia, Philadelphia, Montgomeryville/Lansdale).

- **Horsham Business Center/Route 611 Corridor (±20 Minutes)**
  Toll Brothers (HQ), Bimbo Bakeries USA, Penn Mutual, Johnson & Johnson, Nutrisystem, and numerous defense contractors like BAE Systems and Lockheed Martin

- **Willow Grove (±10 Minutes)**
  Abington-Jefferson Health (Willow Grove and Abington) and Willow Grove Park Mall

- **Fort Washington Office Park (±15 Minutes)**
  One of the largest suburban office parks in the Philadelphia Region and accessible via the PA Turnpike Home to Aon, Kulicke & Soffa, Nutrisystem (additional offices), financial services firms, law offices, etc.

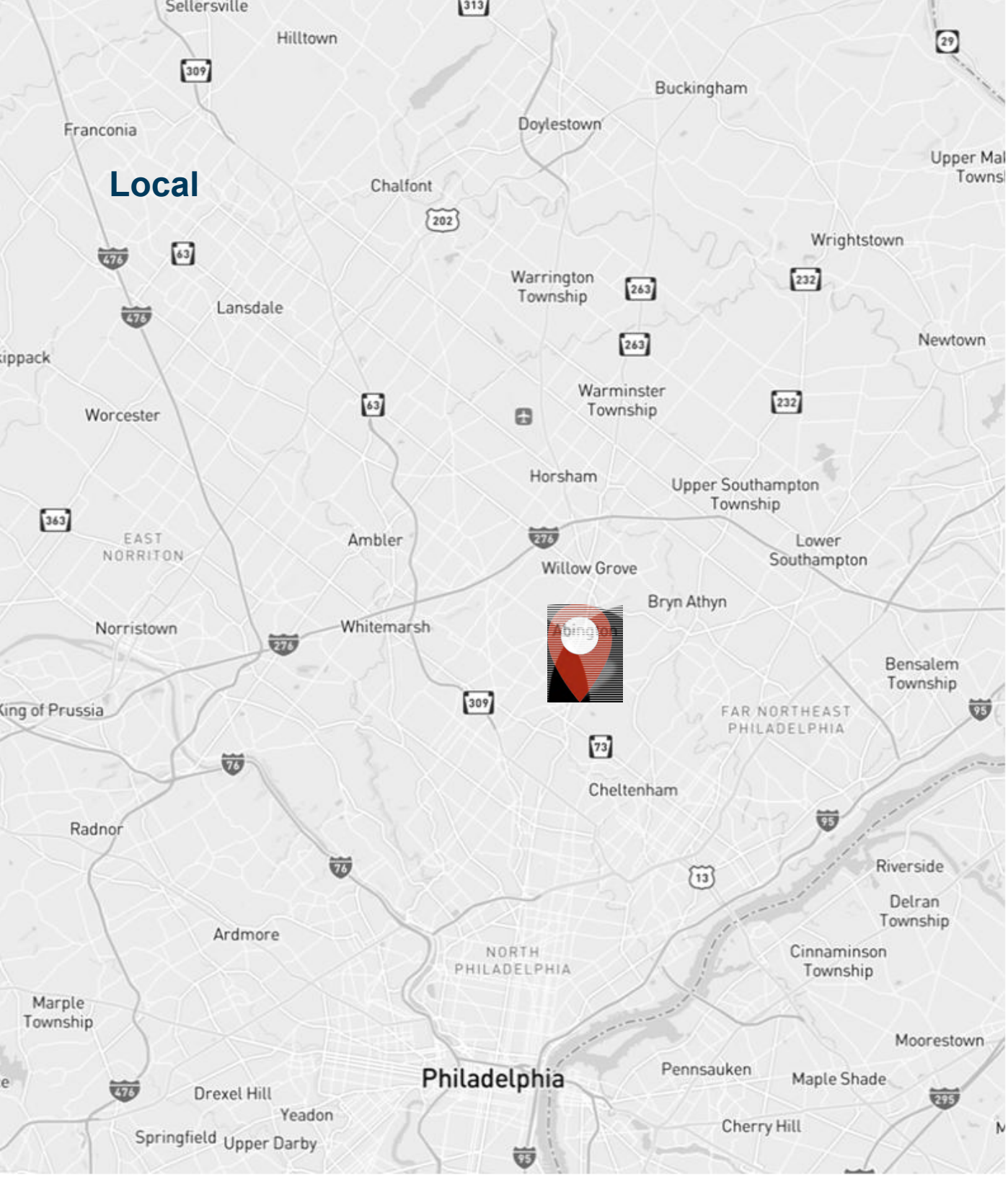
- **King of Prussia (±35 Minutes)**
  Major regional employment center with pharmaceuticals, tech companies, and corporate offices as well as the King of Prussia Mall. UGI, Vertex, CSL Behring, and major consulting firms are located there

- **Center City Philadelphia & Navy Yard (30-40 Minutes via Train or Car)**
  Large concentration of jobs in healthcare, education, finance, law, technology, and life sciences. Major employers include Comcast, University of Pennsylvania, Penn Medicine, Jefferson Health, CHOP, Independence Blue Cross, Chubb, and PECO

- **Montgomeryville and Lansdale Areas (±25 Minutes)**
  Regional hubs for light manufacturing, distribution centers, biotech, and local businesses. Companies based here include Teva Pharmaceuticals (Montgomery Township) and Merck (West Point campus)

- **Huntingdon Valley & Warminster Industrial Parks (±10 Minutes)**
  Concentration of light industrial, logistics, manufacturing, and smaller corporate offices, a strong source of blue-collar and mid-level employment opportunities

Abington Jefferson Health
BAE SYSTEMS
CHUBB
COMCAST
Johnson&Johnson
LOCKHEED MARTIN
MERCK
Prudential
Quest Diagnostics
SEI New ways. New answers.



Roads & Highways Provides Access to the Greater Philadelphia Region

⇒ **PA Route 611 (Old York Road/York Road)** is the primary north–south artery running through the borough's heart, known as Old York Road as it enters from the south and York Road through downtown. It connects Philadelphia to Willow Grove, passing directly through Jenkintown's business district

⇒ **PA Route 73 (Washington Lane/Township Line Road)** runs east–west along the southern edge of Jenkintown on Washington Lane and Township Line Road. It forms the southern border with Cheltenham Township, heading west to Wyncote and east into Northeast Philadelphia

⇒ **Interstate 276 (Pennsylvania Turnpike)** is a major east-west highway that connects the suburbs of Philadelphia to points further west and north.

⇒ **Interstate 95** passes near Jenkintown, and connects it to Philadelphia and many other destinations along the East Coast.

⇒ **Greenwood Avenue** is a central east–west street that bisects the borough and leads straight to the Jenkintown–Wyncote Station.

⇒ **Jenkintown Road** links Jenkintown through Abington Township, part of local infrastructure improvement projects

Jenkintown is served by SEPTA's **Regional Rail System**, (Jenkintown-Wyncote Station). It is one of the busiest regional hubs outside Center City Philadelphia.

CHURCH VIEW APARTMENTS
PROPERTY DETAILS

New Construction	Sliding Glass Doors to Balcony
Spacious 1- and 2-Bedroom Units	In-Unit Washer & Dryer
9-Foot Ceilings	Designated Off-Street Parking
Open Concept Layouts	Resident Lounge Area
Kitchen Island	Bicycle Storage Room
Quartz Countertops	Secure Package Room
Stainless Steel Appliances	Common Area Roof Deck
Soft Close, White Shaker Cabinets	Fitness Center
Neutral Vinyl Flooring	Additional Storage
Abundant Natural Light	Available Secure Building
Walk-In Closet with Built-Ins	Access Elevator Service
Glass-Enclosed Shower	Off-Street Parking Available

CHURCH VIEW APARTMENTS

Address	821 Homestead Road 430 & 436 York Road Jenkintown, Pennsylvania 19046
Submarket	Horsham-Willow Grove
County	Montgomery County
School District	Jenkintown School District
Tax Parcel	10-00-01896-002
Lot Size	1.84 Acres / 80,151± SF
Zoning	D
Property Type	Mid-Rise Apartments
Property Class	A
Built	2025
Buildings	3
Building Size	50,838± SF
Stories	3; 4
Total Units	36
Apartments Units	31 / 32,360 RSF
Commercial Units	3 / 13,490 RSF
Parking	68 Surface Spaces

CHURCH VIEW APARTMENTS
PROPERTY DETAILS

CONSTRUCTION

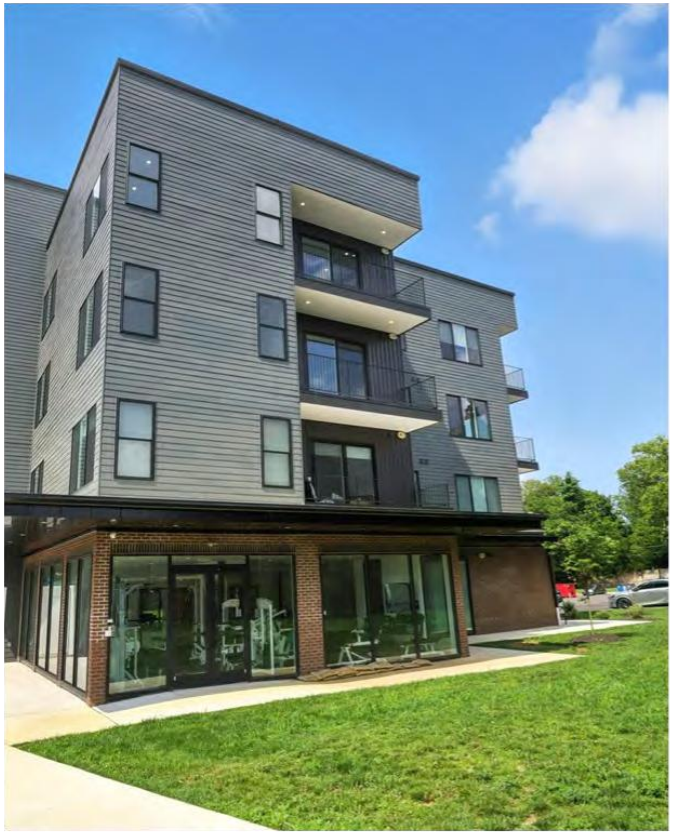
Foundation	Poured Concrete (New Building); Stone (Church Building)
Exterior	Brick and Hardie back Siding (New Building); Wissahickon Schist Stone (Church Building)
Framing	Wood Joist
Roof	TPO (New Building); Slate (Church Building)
Parking	Asphalt

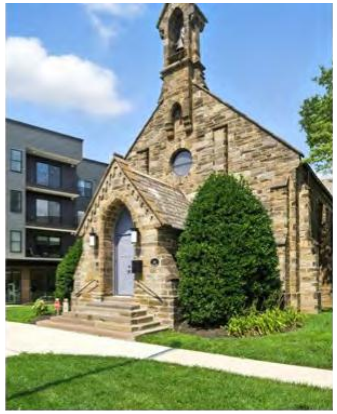
MECHANICAL

HVAC	90% High-Efficiency Residential Forced Air Heating and Cooling
Electric	100 AMP (New Building); 150 AMP (Church)
Fire Protection	Hardwired Fire and Sprinkler System
Elevator	(1) Passenger Elevator

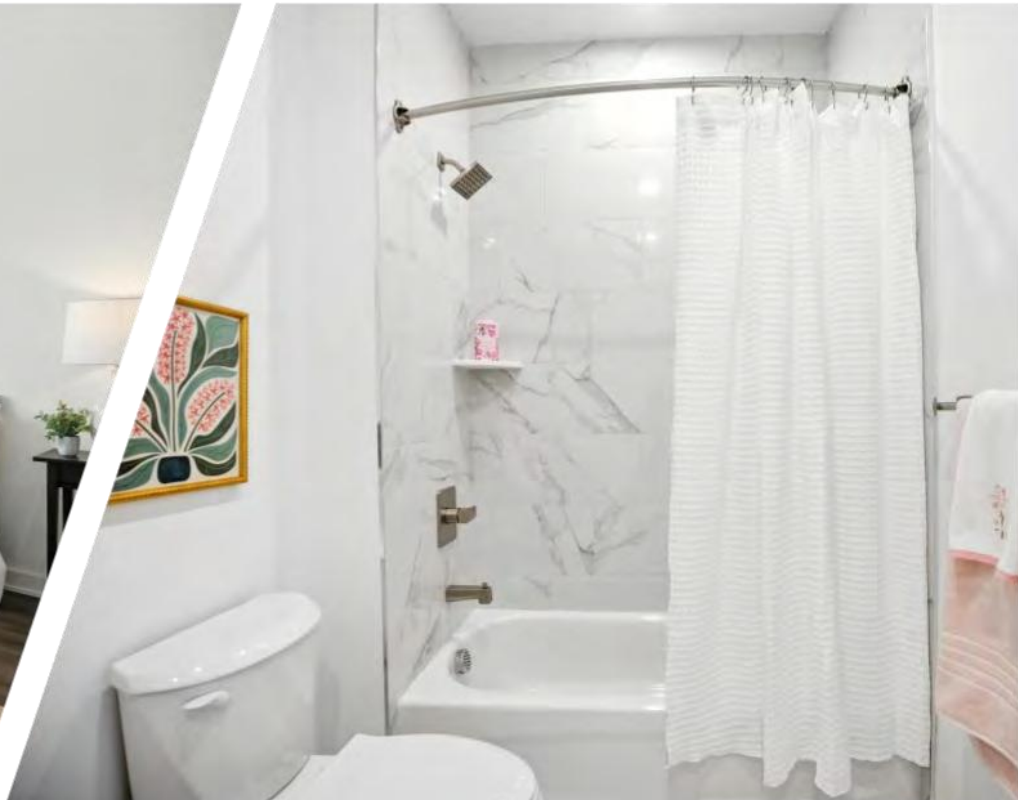
UTILITIES

Cold Water	Tenant
Hot Water	Responsible
Electric	Tenant
Gas	Responsible
	Tenant
	Responsible
	Tenant Responsible

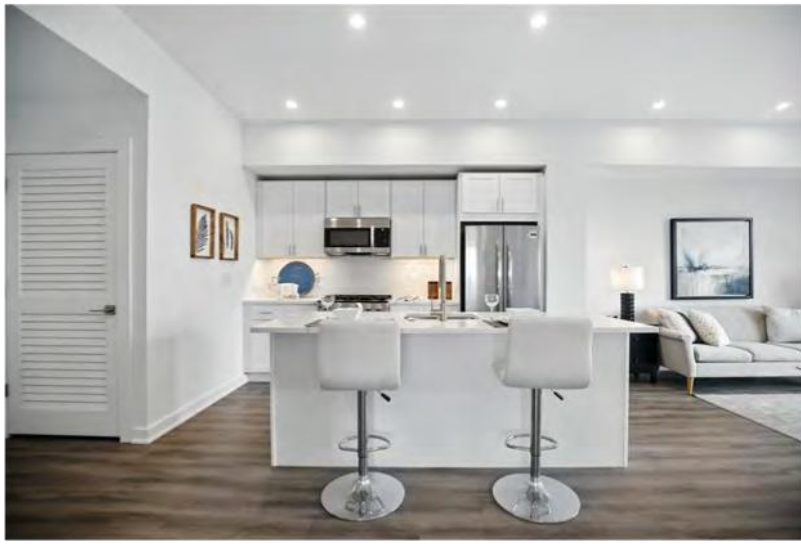




SPACIOUS MODERN APARTMENTS
NEWLY CONSTRUCTED BUILDING



SPACIOUS MODERN APARTMENTS
NEWLY CONSTRUCTED BUILDING



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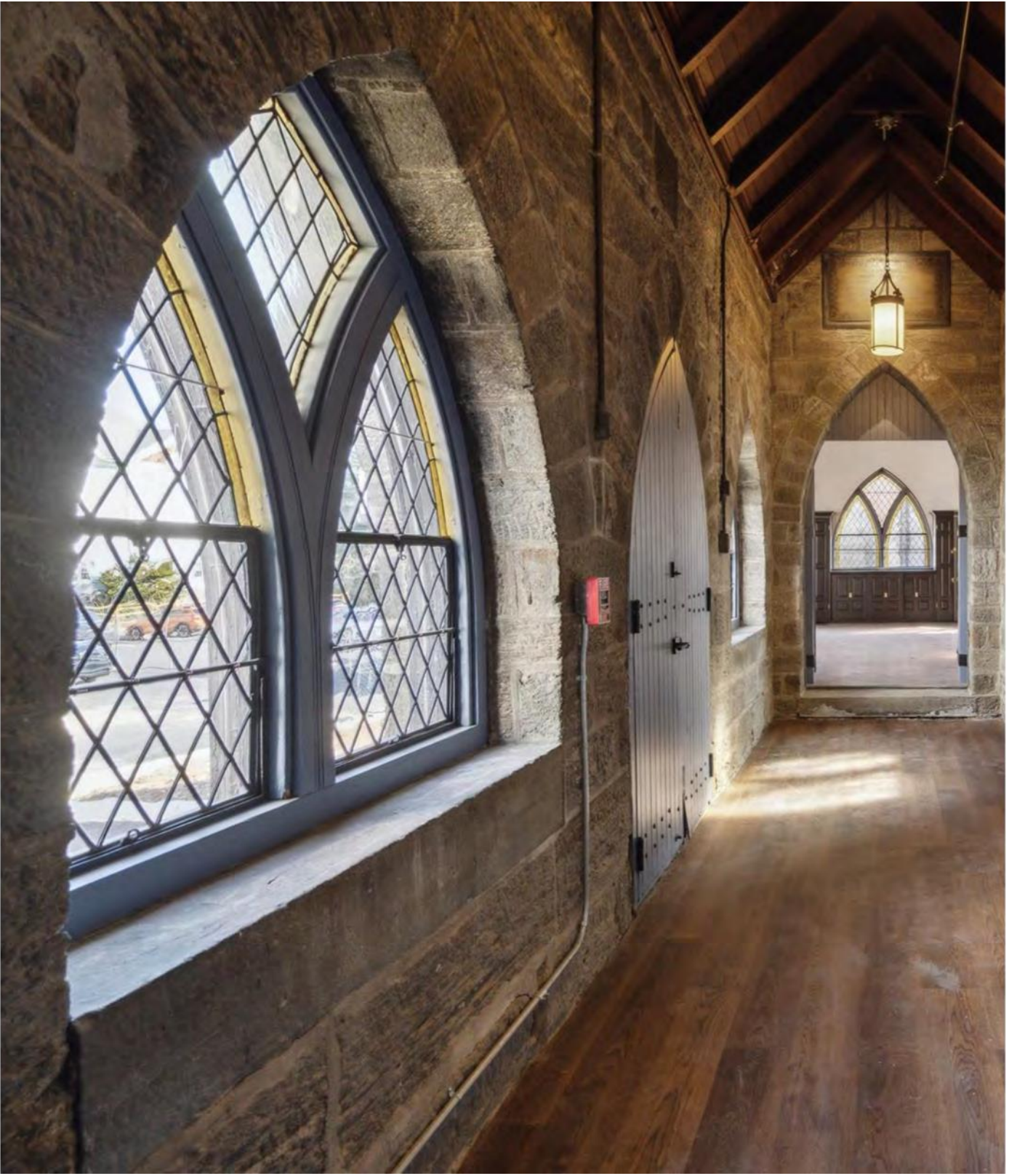

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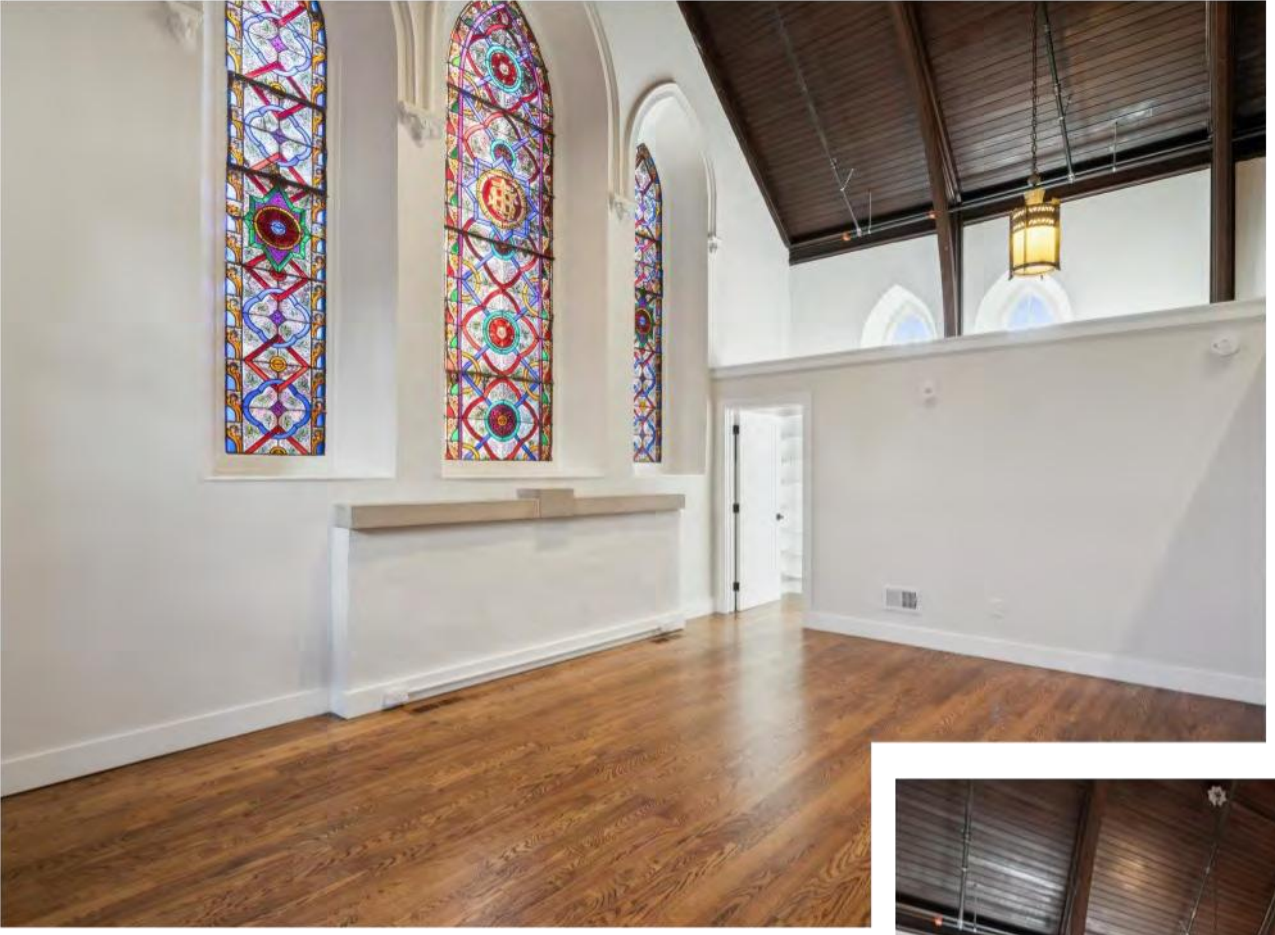
NEW MODERN APARTMENTS
CONVERTED CHURCH BUILDING



COMMERCIAL UNIT: 436 YORK ROAD
TENANT: ON TRACK FITNESS (3,290 RSF)

GREATER PHILADELPHIA REGION

MARKET OVERVIEW

SOLARA HOLDINGS

The Region is the 10th largest multifamily market with 311,502 completed units and 78,701 units in development, 12,718 of which have broken ground

New lease asking rents are $1,700±, up 11.5% from the previous year placing 72nd overall in YoY rent growth

Multifamily housing demand has been rising with 11,397 net units absorbed over the past 12 months. This is up 5,649 units from the previous year's gain of 5,748 absorbed units

Employment has grown by 4.3% over the past 12 months, while wages have risen by 7.2% YoY to $31.57

The strength and desirability of the Greater Philadelphia Region is characterized by its economic diversity and its population density. The location, high concentration of educational, medical and government facilities, and a strong transportation network underscore these strengths. The Region benefits from a strategic geographical location, relative affordability, cultural and recreational amenities, and its growing strength in key industries.

As a hub for education and medicine, the Greater Philadelphia Region is home to a number of institutions of higher education, medical and research facilities, and hospitals. Additionally, a strong business and personal services economy with strengths in insurance, law, finance, and leisure and hospitality thrive here. Tourism is driven by historic districts, an array of cultural institutions, museums, theatres, galleries, and entertainment venues, a vast public park system, and dynamic restaurant scene.

GREATER PHILADELPHIA REGION
ECONOMY: ED'S & MED'S LEAD THE WAY

Philadelphia's educational heritage began with the founding of the University of Pennsylvania, a world renowned Ivy League school. Today, the **Philadelphia Region ranks as one of the nation's leading centers for higher education**. More than 20 universities sponsor technology and science incubators, allowing new science and IT businesses access to top-rated talent and equipment. Technology transfer programs, incubators, and science technology centers support the development and commercialization of new products and treatments, providing state-of-the-art lab and manufacturing facilities, access to capital, and other support for entrepreneurs.

A MASSIVE, TALENTED LABOR FORCE

With a labor force of 3.4 million people, there is an abundant supply of workers available in virtually all occupations in Greater Philadelphia.

- The 7th largest in the U.S., the Region's 3.4 million workers are highly educated with 40% holding a bachelor's degree or higher (compared to 33% national average)
- ±140 colleges, universities and vocational schools in the Region with 90,000+ degrees awarded annually
- Home to the #2 Business School in the U.S. as ranked by *U.S. World News & Reports* - The Wharton School of the University of Pennsylvania
- Home to two of the top 20 colleges and universities in the world - Princeton University and the University of Pennsylvania
- Three of the top 30 liberal arts colleges in the U.S.: Swarthmore Colleges, Haverford College, and Bryn Mawr College

101
Degree-Granting Institutions

6
Medical Schools

Over 300,000
Students Enrolled in Philadelphia Area Colleges & Universities (130,000± within the City)

92,000
Degrees & Certificates Awarded Annually

26
Teaching Hospital

Penn University of Pennsylvania
Temple University
Drexel University
University of Delaware
Princeton University
Saint Joseph's University
Villanova University
Jefferson Thomas Jefferson University
LaSalle University
Rutgers

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Please consult with your applicable professional for such advice.

SOLARA
HOLDINGS

Mike Butler, MBA

Founder and Managing Partner-
Solara Holdings

Solara Holdings is a boutique; vertically integrated real estate investment and asset management firm focused on providing institutional and individual investors with leading investment opportunities in Class A multifamily and medical office real estate.

As Managing Principal of Solara Holdings, Mike Butler has been instrumental in the acquisition and asset management of over $80 million in rental real estate through strategic private placements and joint ventures. With a keen eye for identifying opportunities and mitigating risk, he drives the fund's investment strategies with a strong focus on capital preservation and growth. Mike's unique, over three decades of experience through multiple economic cycles in both the real estate and healthcare industries have been central to executing the firm's investment objectives while safeguarding investor interests and optimizing portfolio performance.

Mike received his MBA from Eastern University in 2004, and a BS in Clinical Studies from Hahnemann University in 1990. He currently resides in the Philadelphia area with his wife, Maria, and their three children.

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Solara Living

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FUND MANAGEMENT

Patel Law Group

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