

INVESTMENT OPPORTUNITY FOR SALE: **1494 N. Charlotte Street** **Lower Pottsgrove, Montgomery County, PA 19464**



Township:	Lower Pottsgrove Township
Zoning:	Shopping Center District (SC)
Water/Sewer/Gas:	Well/Septic/Public
Year Built:	1963
Gross SF:	31,266 SF
Acreage:	4.2 Acres
Traffic Count:	+/- 8,000 VPD
NOI:	\$173,200
Asking Price:	\$2,100,000 (8.2% Cap Rate)



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LIEBERMAN EARLEY & COMPANY

Investment Summary

1494, Pottstown, PA

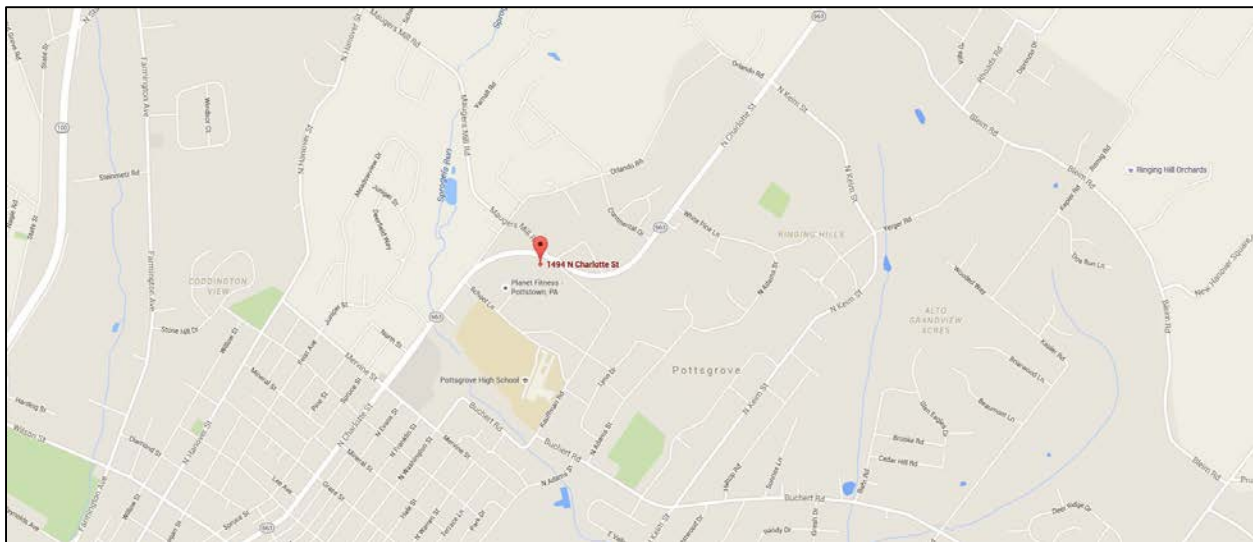
- **28,726 Rentable Square Feet**
- **Sales Price: \$2,100,000 = \$73/RSF**
- **Gross Rent = \$274,350 NOI = \$173,200**
- **Cap Rate = 8.2%**
- **Current Occupancy = 95%**
- **Estimated Return on Equity = 11.5%**
- **Average Weighted Remaining Lease Term: Over 60 months**
- **Average Tenant Occupancy: Over 14 Years**

Property Description

- 8 Retail units totaling 25,040 RSF
- 3 Apartments totaling 2,200 RSF
- 1 Warehouse/Shop totaling 1,536 RSF
- All units are separately metered for electric with heat pumps and electric hot water.
- 4.2 Acres.
- 102 off-street parking spaces = 3.5 spaces / 1,000 RSF.
- On-site well & septic.
- Zoning: Shopping Center District.
- No deferred maintenance.

Strong Retail Demographics:

- 7,907 vehicles per day traffic count
- 52,049 people live within a 3 mile radius with a household income of \$76,705.
- 19,660 people work with a 3 mile radius.
- Consumers spend \$562,432 within a 3 mile radius.



Information contained herein has been obtained from the owner of the property or from sources deemed reliable. We have no reason to doubt its accuracy but make no warranty or representation. All information is submitted subject to errors, omissions, change, withdrawal without notice and any special listing conditions of the owner.

LIEBERMAN *EARLEY* & COMPANY



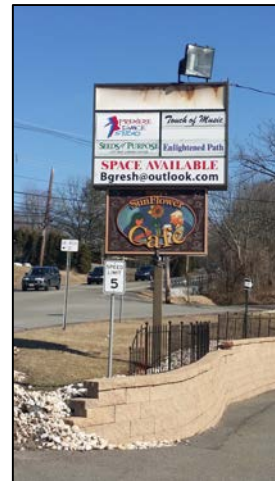
West Side Entry



Free-Standing Beer Distributor



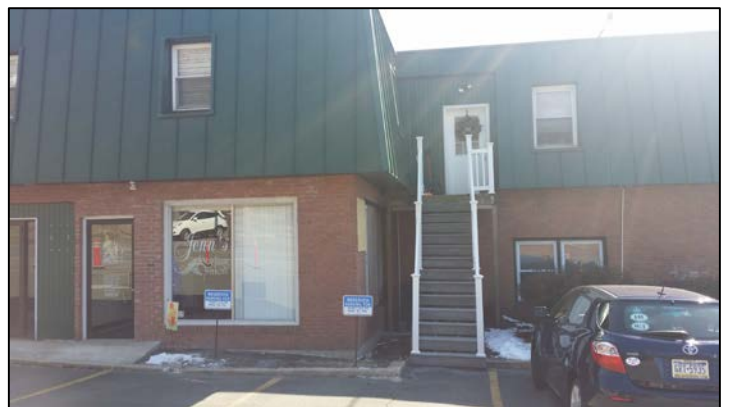
East Side Entry



Monument Sign



Back Entry



2nd Floor Apartments

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D and B RETAIL COMPLEX
1494 N. CHARLOTTE ST.
LOWER POTTS GROVE TOWNSHIP

		\$	Per SF	%
Revenues:				
Gross Rents		\$234,800	\$8.17	90.0%
Tax Reimbursement		\$33,672	\$1.17	12.9%
Utilities Reimbursement		\$5,880	\$0.20	2.3%
Other		\$0	\$0.00	0.0%
Vacancy	5.0%	<u>(\$13,424)</u>	<u>(\$0.47)</u>	<u>-5.1%</u>
Adjusted Gross Rent		\$260,929	\$9.08	100.0%
Operating Expenses:				
Taxes		\$44,407	\$1.55	17.0%
Insurance		\$7,558	\$0.26	2.9%
License/fee		\$0	\$0.00	0.0%
Septic & Well Maintenance		\$1,460	\$0.05	0.6%
Common Area Electric		\$2,886	\$0.10	1.1%
Trash Removal		\$3,479	\$0.12	1.3%
Repair & Maintenance		\$16,866	\$0.59	6.5%
Janitorial	Tenant	\$0	\$0.00	0.0%
Landscaping	In R&M	\$0	\$0.00	0.0%
Pest	Tenant	\$0	\$0.00	0.0%
Snow Removal	In R&M	\$0	\$0.00	0.0%
Alarm Service	None	\$0	\$0.00	0.0%
Mgt Fee	5.0%	\$11,069	\$0.39	4.2%
Total Operating Expenses		<u>\$87,725</u>	<u>\$3.05</u>	<u>33.6%</u>
Net Operating Income:		\$173,204	\$6.03	66.4%
Purchase Price		\$2,100,000		
Cap Rate		8.2%		
Debt Service				
Debt Service Coverage		\$117,853		
Debt Assumption		1.47		
Amount	\$1,680,000			
Rate	5.00%			
Amort	300			
Mo Payme	\$9,821			
FINANCING ASSUMPTIONS				
		\$	Per SF	
Purchase Price	\$2,100,000		\$73.10	
3.0% Closing costs	<u>\$63,000</u>		\$2.19	
Total	<u>\$2,163,000</u>		\$75.30	
Financing	\$1,680,000		80.0%	LTV
Equity	<u>\$483,000</u>			
	<u>\$2,163,000</u>			
RETURN ON EQUITY				
Net operating income		\$173,204		
Debt service		<u>\$117,853</u>		
Cash flow		\$55,351		
Equity		\$483,000		
Return on equity		11.5%		

D and B RETAIL COMPLEX
1494 N. CHARLOTTE ST.
LOWER POTTS GROVE TOWNSHIP
RENT ROLL

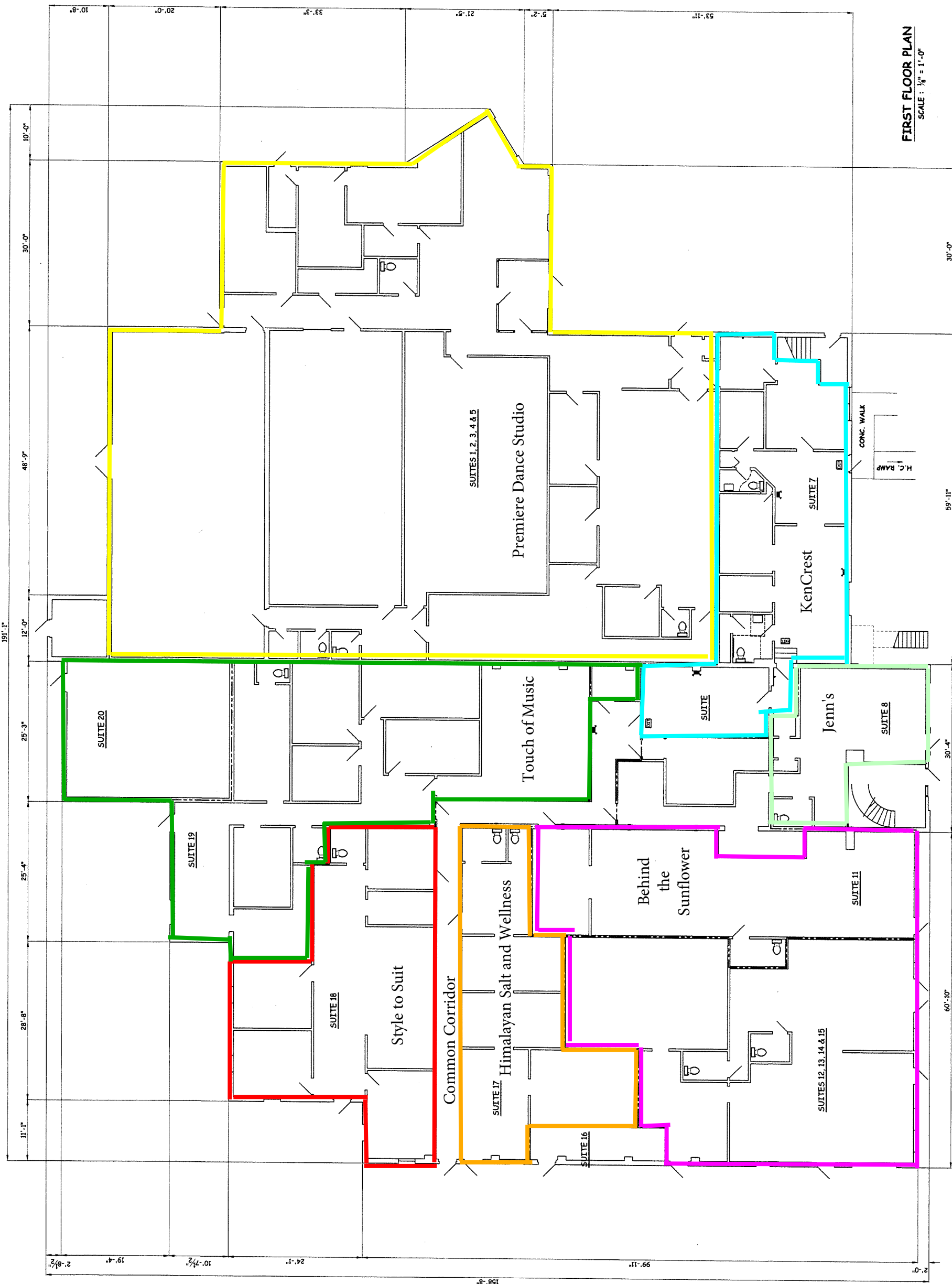
Suite	Tenant	RSF	Current Rent/Yr.	Rent/SF/Yr.	Escalation	Deposit	Current Reimbursement/Yr.	Tax Reimbursement/Yr.	Water, Sewer & Trash Reimbursement/Yr.	Expiration	Renewal Option	Termination Option
Separate Bldg.	North End Distributors	6,080										
1-5	Premiere Dance Studio	8,250										
6	1 Bedroom Apartment	700										
7	KenCrest Services	1,700										
8	Jenn's Styling Salon	600										
9	1 Bedroom Apartment	700										
10	1 Bedroom Apartment	800										
11-15	Behind the Sunflower	3,350										
17	Himalayan Salt & Wellness	1,150										
18	Styles to Suit	1,460										
19	Touch of Music	2,400										
20	Shop - Owner Occupied	1,536										
Total		28,726										

Available upon execution of confidentiality agreement

BUILDING OWNERS
6RESH
1494 N. CHARLOTTE STREET
POTTSTOWN, PA. 19464

ALTHOUGH EVERY EFFORT IS TAKEN TO PRODUCE ACCURATE CONSTRUCTION DOCUMENTS, THE GENERAL CONTRACTOR SHALL BE RESPONSIBLE FOR REVIEWING THE DRAWINGS AND IS TO NOTIFY THE DESIGN OR ANY OTHER OR CHANGES PRIOR TO THE START OF CONSTRUCTION. ANY COSTS INCURRED BY PAYING TO FOLLOW THE PROCEDURE WILL BE AT THE GENERAL CONTRACTORS RISK.

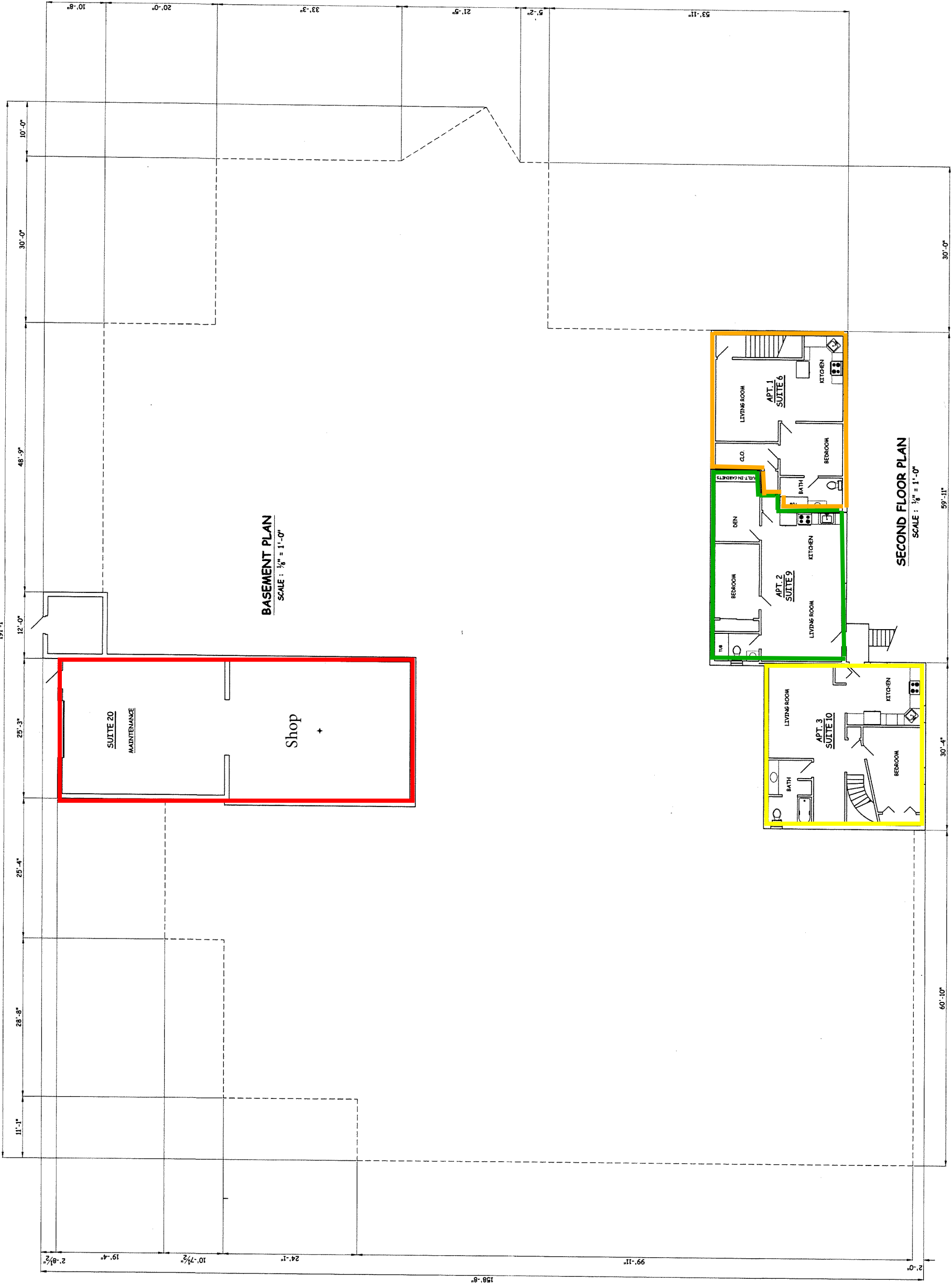
FIRST FLOOR PLAN
SCALE: $\frac{1}{8}" = 1'-0"$



BUILDING OWNER
GRESH
1494 N. CHARLOTTE STREET
POTTSVILLE, PA. 19464

BASEMENT & SECOND FLOOR PLAN

THIS DRAWING IS THE PROPERTY OF KEENE DESIGN. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREON. NO PART OF THIS DRAWING IS TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF KEENE DESIGN. THE CLIENT AGREES TO HOLD KEENE DESIGN HARMLESS FROM AND AGAINST ALL SUCH REPRODUCTION OR TRANSMISSION. THE CLIENT AGREES TO HOLD KEENE DESIGN HARMLESS FROM AND AGAINST ALL SUCH REPRODUCTION OR TRANSMISSION. THE CLIENT AGREES TO HOLD KEENE DESIGN HARMLESS FROM AND AGAINST ALL SUCH REPRODUCTION OR TRANSMISSION.



MAUGERS MILL ROAD

KAUFFMAN ROAD

1. The proposed development is located on a 100-acre parcel of land, more or less, situated in the Township of Lower Pottsgrove, Montgomery County, Pennsylvania. The parcel is bounded by Maugers Mill Road to the north, Kauffman Road to the east, and Charlotte Street to the south. The parcel is currently zoned R-1 (Residential Single-Family) and is subject to the provisions of the Montgomery County Zoning Ordinance, as amended.

2. The proposed development consists of a 100-unit residential development, more or less, consisting of a mix of single-family detached homes and townhomes. The development is designed to be a walkable community with a mix of housing types and amenities, including a community center, a playground, and a parking lot. The development is designed to be a sustainable community with a mix of green building practices and energy-efficient features.

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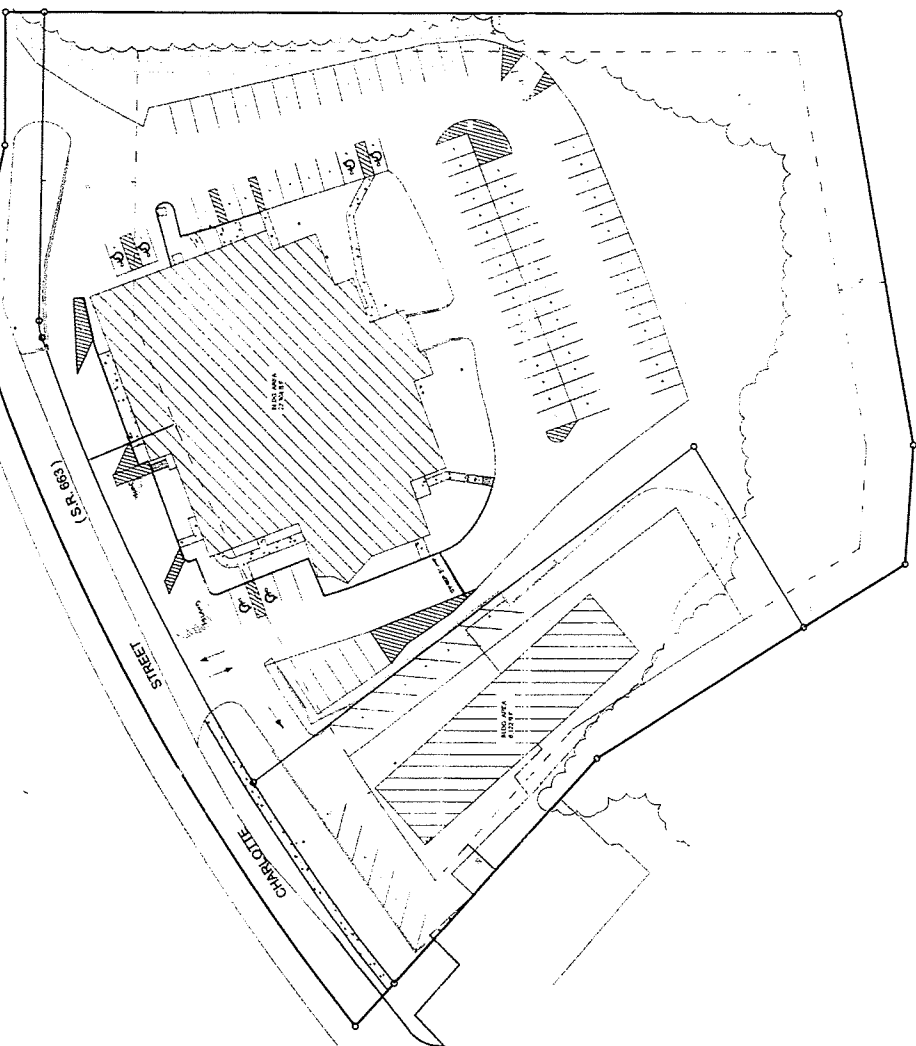
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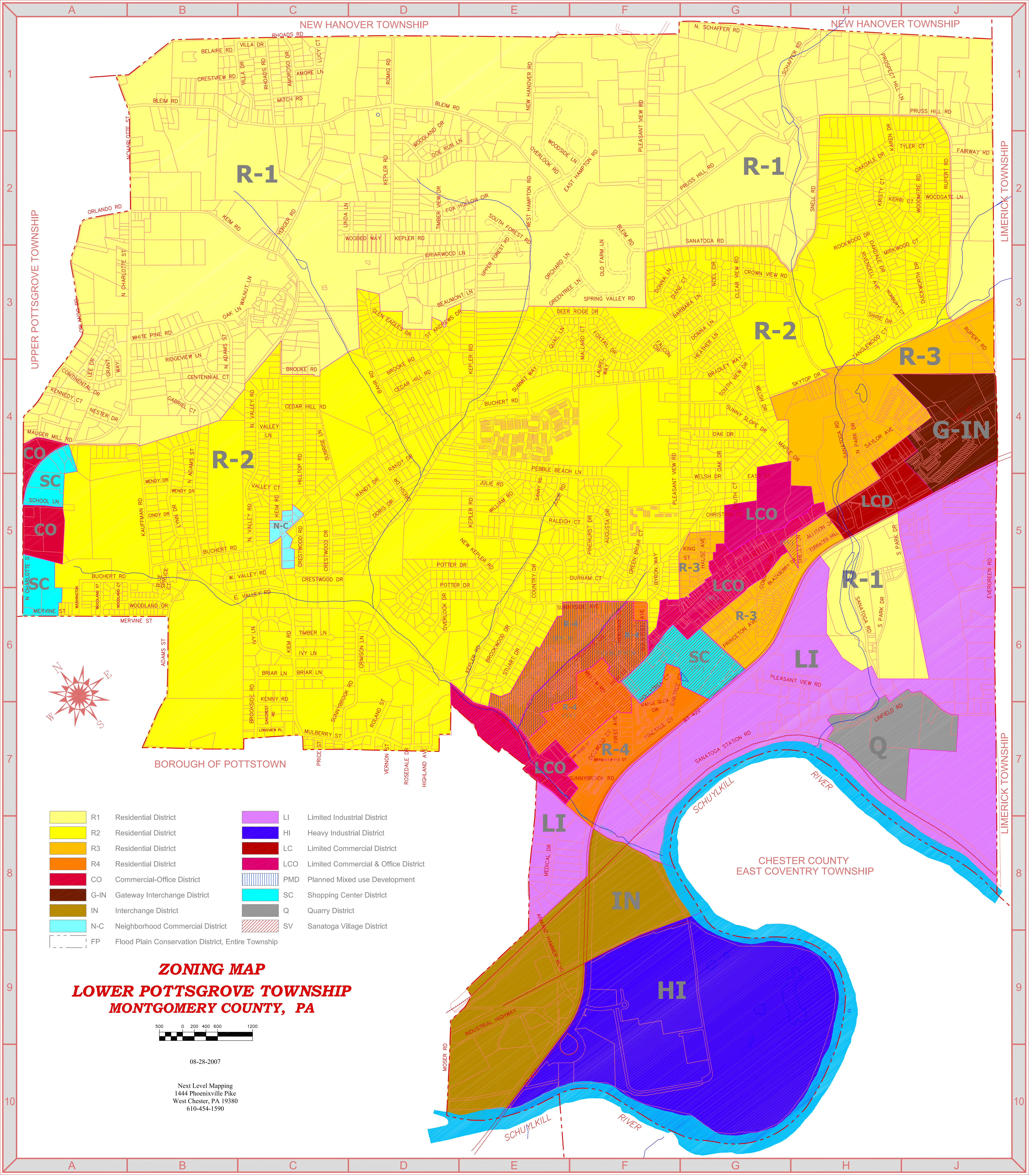


LAND DEVELOPMENT PLAN
GRESH PROPERTY
LOWER POTTSGRIVE TOWNSHIP
MONTGOMERY COUNTY PENNA.
SCALE: 1" = 30' JAN. 22, 2009



1494 N Charlotte St, Pottstown, PA 19464
D & B Complex





Chapter 250. ZONING

Article XIX. SC Shopping Center District

§ 250-136. Declaration of legislative intent.

The purpose of establishing planned shopping center districts shall be to encourage the logical and timely development of land for commercial purposes in accordance with the objectives, policies and proposals of the Comprehensive Plan; to discourage any use which would interfere with the use of the district as a shopping and service center for surrounding residential areas; and to assure suitable design to protect the residential environment of adjacent and nearby neighborhoods. It is further hereby declared to be the intent of this district to provide the shopping and service center with a minimum of traffic congestion, overcrowding of land, noise, glare and pollution so as to lessen the danger to the public safety.

§ 250-137. Use regulations.

A building or combination of buildings may be erected, altered or used and a lot may be used or occupied for any of the following purposes and no other. Such selection of uses permitted in Article XIII, § **250-87**, of this chapter and other uses of the same general character, together with accessory uses customarily incidental thereto, as are designated on a general plan for the integrated development of such lot for a shopping center.

§ 250-138. Development requirements.

The general plan shall include specific evidence and facts showing that it has considered and made provisions for, and the development shall be executed in accordance with, the following essential conditions:

- A. The development shall be consistent with the Comprehensive Plan upon which this chapter is based and with the purpose of this chapter to promote the health, safety, morals and the general welfare of the Township.
- B. The development shall consist of a harmonious selection of uses and grouping of buildings, service and parking areas, circulation and open spaces, planned and designed as an integrated unit in such manner as to constitute a safe, efficient and convenient retail shopping center. The distance at the closest point between buildings or groups of attached buildings shall be not less than 20 feet.
- C. The appropriate use of property adjacent to the center shall be safeguarded. A landscaping plan shall be prepared and submitted for approval by the Township Commissioners specifically addressing aesthetics of the center and its relationship to the adjacent properties.
- D.

All buildings within the center shall be served by a central sanitary sewage disposal system and public water supply or available public utilities.

- E. Adequate provision shall be made for safe and efficient pedestrian and vehicular traffic circulation within the boundaries of the center.
- F. Provision shall be made for safe and efficient ingress and egress to and from public streets and highways serving the center without undue congestion to or interference with normal traffic flow within the Township. All points of vehicular access to and from public streets shall be located not less than 100 feet from any public street as measured from the center line of the access drive to the center line of the public street.
- G. Adequate off-street parking and loading spaces shall be provided in accordance with and as an integral part of the plan, except that required space for individual establishments need not be provided separately but may be made a component part of such space jointly serving two or more establishments, provided that in no case shall the number of parking spaces be less than 5 1/2 spaces per 1,000 square feet of gross leasable area (GLA).
Editor's Note: Original § 1403H, relating to signs, which immediately followed this subsection, was repealed 11-15-2007 by Ord. No. 275.
- H. If the development of the center is to be carried out in progressive stages, each stage shall be so planned that the foregoing requirements and the intent of this chapter shall be fully complied with at the completing of any stage. The initial stage of development shall comprise a total ground-floor area of not less than 25,000 square feet and at least three of the selected and designated uses.

§ 250-139. Minimum area, maximum height and building coverage regulations.

- A. Minimum lot area: five acres.
- B. Building coverage: 20% of total lot area.
- C. Height. The maximum height of any building or structure erected or enlarged in this district shall be 40 feet, except that the height of any such building or structure may be increased to a maximum of 50 feet when approved by the Zoning Hearing Board as a special exception; provided, however, that for every foot of height in excess of 40 feet there shall be added an additional foot to each setback requirement.
- D. Setbacks. No building may be located closer than 40 feet to the ultimate right-of-way line of any public street or within 25 feet of any property line.
- E. Parking. Parking, loading or service areas used by motor vehicles shall be located entirely within the lot lines of the proposed shopping center and shall be physically separated from public streets by sidewalk, planting area and curb comprising a minimum area of 15 feet in width.
- F. Lighting facilities. Lighting facilities shall be arranged in a manner which will protect the highway and neighboring properties from unreasonable direct glare or hazardous interference of any kind.
- G. Signage. All signs shall conform to Article XXVI, Signs, of this chapter.
Editor's Note: Amended at time of adoption of Code (see Ch. 1, General Provisions, Art. I).
- H. Building density and size.
[Added 12-3-2007 by Ord. No. 274]

There shall be a maximum building density of 30,000 square feet per developable acre, with individual buildings being no larger than 30,000 square feet in size.

- (2) Multi-tenant retail shopping centers up to 150,000 square feet are permitted, with no individual use being greater than 80,000 square feet in size.
- (3) A multi-tenant retail shopping center up to 300,000 square feet, with individual uses up to 150,000 square feet, is only permitted if it is part of a municipally-prepared and adopted specific plan that has also been reviewed and approved by a majority vote of the Pottstown Regional Planning Committee.

§ 250-140. Application and review by the Planning Commission.

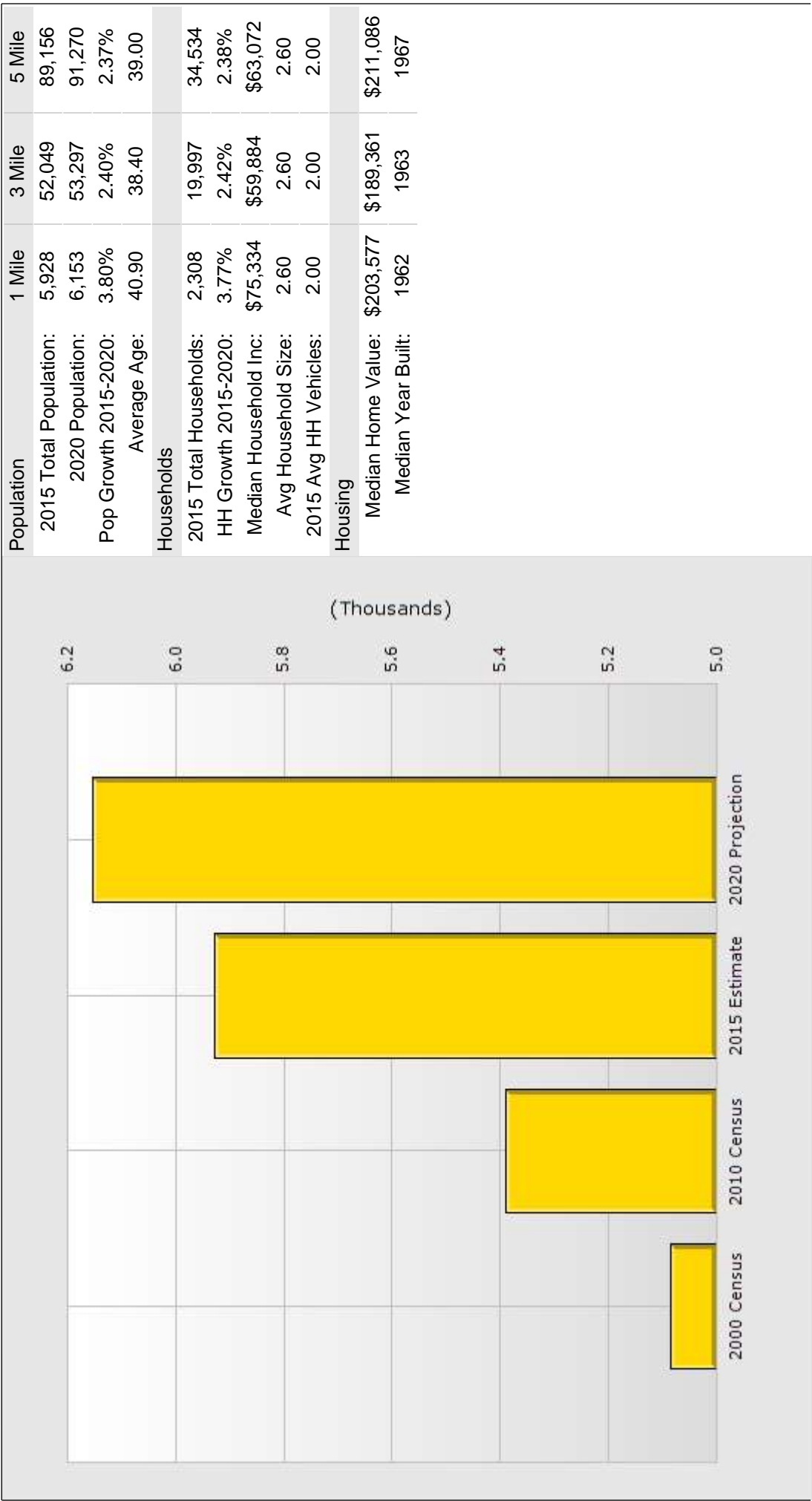
Preliminary plans for any SC Shopping Center District use shall be submitted to the Lower Pottsgrove Planning Commission prior to the issuance of any building permit. If, however, portions of the project are to be completed in successive stages, a less detailed sketch or layout of the area not scheduled for immediate development will suffice initially, provided that as further development occurs a plan showing all of the required detail shall then be submitted prior to the construction of any portion. Information to be shown on all shopping center plans or on attached reports shall include:

- A. A plot plan of the lot showing the location of all present and proposed buildings, sidewalks and other areas to be devoted to pedestrian use, drives, parking lots, loading and unloading areas and other construction features on the lot and all buildings, streets, highways, streams and other topographical features of the lot and within 50 feet of any lot line.
- B. Architectural plans for all proposed buildings.
- C. The location, size in square feet, dimensions and arrangements of areas and buildings devoted to any purpose.
- D. A description of the commercial uses proposed, including approximate number of employees and an indication of the expected number of customers in sufficient detail to indicate the effects of those operations in producing traffic congestion, noise, glare, air pollution, water pollution, fire hazards or safety hazards.
- E. Engineering and architectural plans for the treatment and disposal of sewage including the general drainage system.
- F. The stages which will be followed in the construction of the planned shopping center.
- G. For new proposed shopping centers. A market analysis suitable for the size center proposed, showing the desirability for a shopping center in the location requested. For these purposes, the market analysis shall contain but not necessarily be limited to, the following determinations:
 - (1) The trade area of the proposed shopping center.
 - (2) The trade area population, present and future.
 - (3) Effective buying power in the trade area.
 - (4) Net potential customer buying power for stores in the proposed shopping center.
- H. A statement of financial responsibility as to the developer's ability to proceed with construction and complete the project as proposed.

- I. Upon receipt of preliminary plans for any SC use and recommendations thereon by the Planning Commission, the Board of Commissioners shall have the power of approval or disapproval of the plans.
- J. Upon approval of the preliminary plan, the developer shall submit, within one calendar year unless otherwise extended by the Board of Commissioners, a final development plan to the Planning Commission for its review and recommendations. The Planning Commission may require that the final development plan be submitted separately for the first and each successive stage.
- K. The Planning Commission shall determine that each stage of or all of the final development plan conforms to the intent of the preliminary plan as approved. The Commission, having reviewed the final development plan for any or all stages of the development and finding that it is in compliance with the intent of the preliminary plan, shall present its recommendations to the Board of Commissioners.
- L. Upon approval of the final plan, construction shall begin in accordance with the approved plan within one year from final approval unless otherwise extended by the Board of Commissioners. If the shopping center is to be developed in stages, the initial development must be completed within two years after the final development plan has been approved, unless otherwise extended by the Board of Commissioners. In the event that construction is not started within the specified time, the Planning Commission shall review the zoning and the progress which has taken place and, if deemed necessary, recommend to the Board of Commissioners the reclassification of the property in a manner consistent with the Comprehensive Plan of Lower Pottsgrove Township.
- M. A final development plan, drawn to scale and with controlling dimensions, shall contain all the necessary information and be accompanied by the supporting data as required by this chapter and the Subdivision Ordinance of Lower Pottsgrove Township (Chapter **215**).
- N. After the final development plan has been approved and when in the course of carrying out this plan adjustment or rearrangements of buildings, parking areas, entrances, heights or yards are requested by the developer and such requests conform to the standards established by the approved development plan for area to be covered by building spaces, entrances, height, setback and lot area requirements, such adjustment may be approved by the Zoning Hearing Board upon application and after receiving the recommendations of the Township Planning Commission.

Population for 1 Mile Radius

1494 N Charlotte St, Pottstown, PA 19464



1494 N Charlotte St

D & B Complex
Pottstown, PA 19464 - West Montgomery County Submarket
Fully Leased Building
31,266 SF Retail Storefront Retail/Office (Strip Center) Building Built In 1978

Summary Demographics **Daytime Employment** Consumer Spending Traffic

Business Employment By Type	# Businesses			# Employees			# Emp/Bus		
	1 Mile	3 Mile	5 Mile	1 Mile	3 Mile	5 Mile	1 Mile	3 Mile	5 Mile
Total Businesses	316	2,306	3,966	2,062	19,660	34,182	7	9	9
Retail	37	270	677	352	2,803	6,322	10	10	9
Wholesale	12	98	178	50	736	1,857	4	8	10
Hospitality & Food Service	17	116	212	182	1,684	2,941	11	15	14
Real Estate, Renting, Leasing	18	112	179	67	603	916	4	5	5
Finance & Insurance	17	132	220	52	715	1,101	3	5	5
Information	6	39	61	43	393	509	7	10	8
Scientific & Technology Services	34	229	364	96	1,044	1,757	3	5	5
Management of Companies	0	4	4	0	10	10	0	3	3
Health Care & Social Assistance	28	513	669	141	5,249	6,415	5	10	10
Education Services	11	44	78	586	1,477	2,779	53	34	36
Public Administration & Sales	5	49	91	71	731	1,225	14	15	13
Arts, Entertainment, Recreation	5	36	63	28	368	594	6	10	9

1494 N Charlotte St


D & B Complex

Pottstown, PA 19464 - West Montgomery County Submarket

Fully Leased Building

31,266 SF Retail Storefront Retail/Office (Strip Center) Building Built In 1978

Summary Demographics Daytime Employment **Consumer Spending** Traffic

	Aggregate (in thousands) 					
Annual Consumer Spending	2015			2020		
Radius	1 Mile	3 Mile	5 Mile	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	73,233	562,432	997,188	78,394	597,205	1,060,603
Apparel:						
Total Apparel	3,849	31,674	55,115	4,199	34,197	59,644
Women's Apparel	1,596	12,693	22,213	1,743	13,797	24,238
Men's Apparel	853	6,731	11,785	929	7,319	12,845
Girl's Apparel	272	2,456	4,238	296	2,596	4,469
Boy's Apparel	185	1,703	2,916	202	1,796	3,067
Infant Apparel	155	1,402	2,367	171	1,487	2,525
Footwear	788	6,690	11,597	859	7,202	12,500
Entertainment, Hobbies & Pets:						
Total Entertainment, Hobbies & Pets	5,706	44,545	78,982	6,048	46,694	82,887
Entertainment	880	6,799	12,129	935	7,132	12,736
Audio & Visual Equipment/Service	2,693	21,619	37,982	2,859	22,678	39,884
Reading Materials	299	2,156	3,912	317	2,276	4,132
Hobbies, Pets, Toys	1,835	13,971	24,959	1,937	14,609	26,134
Food & Alcohol:						
Total Food & Alcohol	18,761	149,549	263,136	21,094	166,553	293,318
Food at Home	10,313	84,177	147,167	11,649	94,196	164,634
Food Away From Home	7,175	55,623	98,575	8,074	61,944	110,054
Alcoholic Beverages	1,273	9,749	17,394	1,372	10,414	18,630
Household:						
Total Household	10,371	75,885	135,274	11,120	80,369	143,640
House Maintenance & Repair	2,165	15,230	26,936	2,322	16,150	28,571
Household Equipment & Furnishings	4,101	31,025	55,360	4,300	32,190	57,586
Household Operations	3,007	22,111	39,310	3,322	24,028	42,858
Housing Costs	1,099	7,519	13,668	1,176	8,001	14,625
Transportation and Maintenance:						
Total Transportation and Maintenance	21,590	164,298	291,695	21,266	160,587	285,674
Vehicle Purchases	7,747	57,319	103,002	8,980	65,424	117,668
Vehicle Expenses	495	4,066	7,031	576	4,693	8,164
Gasoline	9,359	72,692	127,986	7,199	56,634	99,618