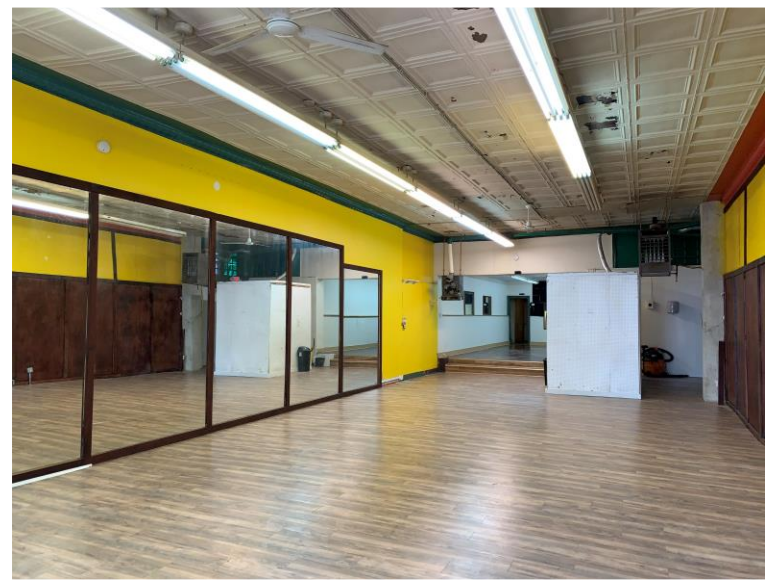


**MULTI-FAMILY AND STOREFRONT RETAIL AVAILABLE IN POTTSTOWN, PA**  
**307 East High Street, Pottstown, Pottstown Borough, Montgomery County, PA 19464**



**SALE PRICE: \$359,900**

Fully tenanted multi-unit apartment building with storefront retail. Four residential units and one storefront retail unit in the heart of Pottstown's restaurant, microbrewery and distillery renaissance. Long term residential tenants are in place. The retail tenant is on a 3-year lease with 3% escalations starting in May 2021. Reach an 8%± cap rate with minor market adjustments. See Proforma included with this flyer.

**CONTACT: David Partridge**

**Dir: 610-225-0914, Cell: 610-209-7918, Email: [dpartridge@liebermanearley.com](mailto:dpartridge@liebermanearley.com)**

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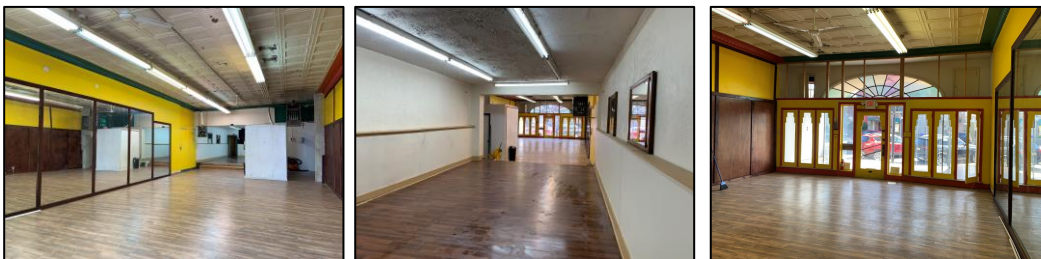
Information contained herein has been obtained from the owner of the property or from sources deemed reliable. We have no reason to doubt its accuracy but make no warranty or representation. All information is submitted subject to errors, omissions, change, withdrawal without notice and any special listing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



Exterior



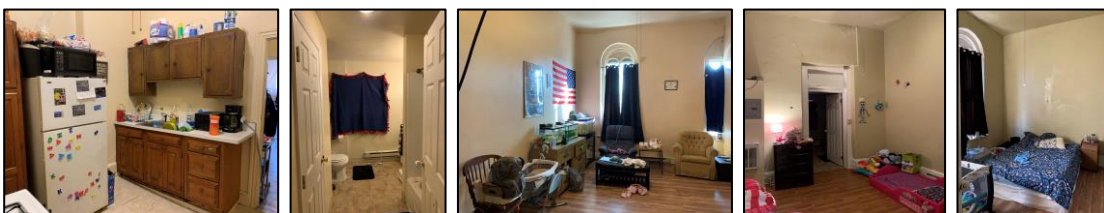
Storefront Retail  
2,050 SF



Unit 1  
Second Floor  
3 bdrms, 2 baths



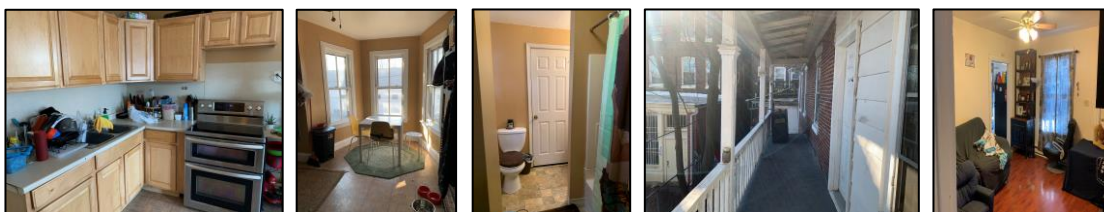
Unit 2  
Second Floor  
2 bdrms, 1 baths



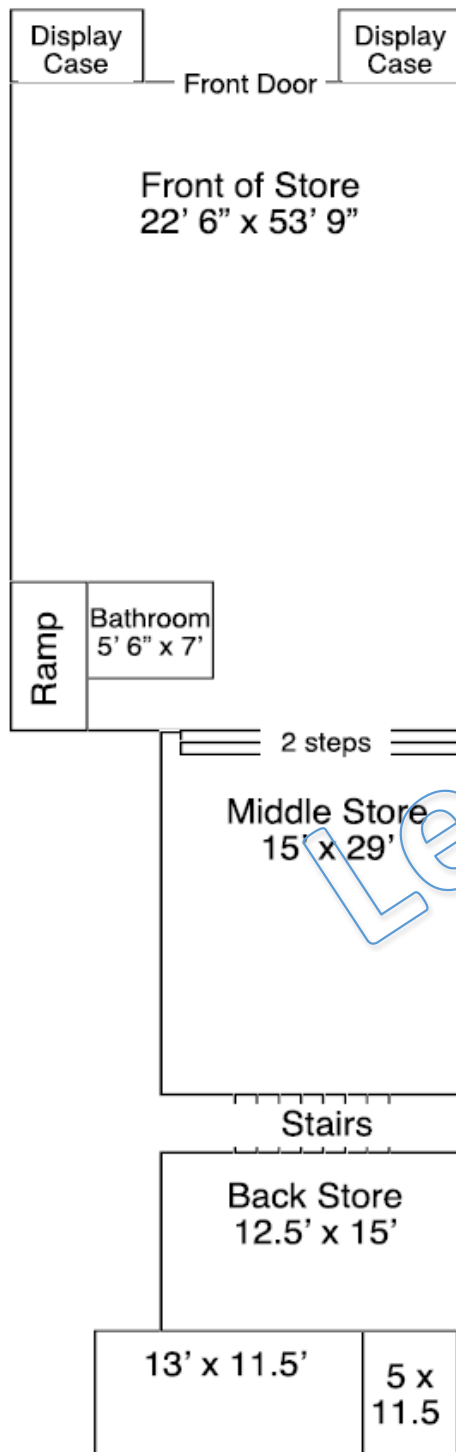
Unit 3  
Second Floor  
2 bdrms, 1 baths



Unit 4 - Rear  
Second Floor  
2 bdrms, 1 baths



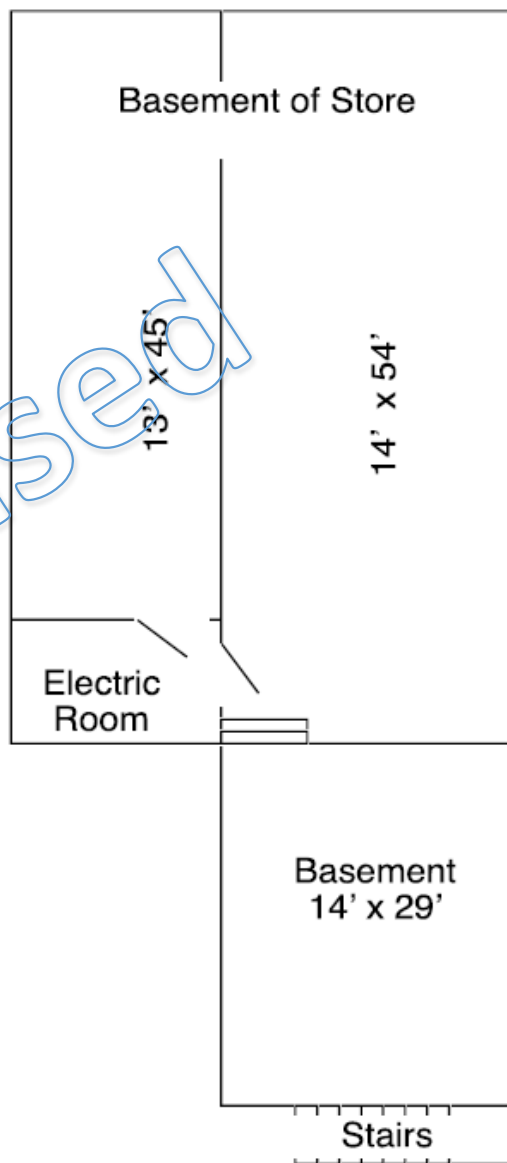
## First Floor Retail and Basement-Storage Floor Plan



### Ground Level Store front

307 E. High Street  
Street Level

2050 square feet retail space  
1890 square feet of basement storage  
\*not to scale



**Owner Provided Proforma:**

Property Address: 307 E. High Street  
Pottstown Borough, Montgomery County  
Pottstown, PA 19464

|                    |       |                     |                   |
|--------------------|-------|---------------------|-------------------|
| Total Square Feet: | 6,488 | Avg Unit Sq. Ft.    | 1,298             |
| Retail Units:      | 1     | Ask Price Per Unit: | \$71,980          |
| Apartment Units:   | 4     | Ask Price Per SF:   | \$55              |
| Total Units:       | 5     | Vacancy %:          | 0% / Fully Leased |

| Unit#             | Bedrooms | Baths | 2021 Rents   | Mkt. Adj. Est. |
|-------------------|----------|-------|--------------|----------------|
| Retail (1)        | 0        | 1     | \$1,200      | \$1,300        |
| 1                 | 3        | 2     | \$875        | \$900          |
| 2                 | 2        | 1     | \$415        | \$500          |
| 3                 | 2        | 1     | \$725        | \$725          |
| 4                 | 2        | 1     | <u>\$750</u> | <u>\$750</u>   |
| Monthly Rent Roll |          |       | \$3,965      | \$4,175        |
| Annualized        |          |       | \$47,580     | \$50,100       |

| Revenue Category:               | Current Rents      | Per Unit          | Mkt. Adj. Rents    | Mkt. Adj. Per Unit |
|---------------------------------|--------------------|-------------------|--------------------|--------------------|
| Gross Rents                     | \$47,580           | \$9,516           | \$50,100           | \$10,020           |
| Laundry                         | 0                  | 0                 | \$500              | 100                |
| Pets                            | <u>\$1,200.00</u>  | \$240             | <u>\$1,200.00</u>  | \$240              |
| <b>TOTALS</b>                   | <b>\$48,780</b>    | <b>\$9,756</b>    | <b>\$51,800</b>    | <b>\$10,360</b>    |
| Vacancy (@5% Est.)              | -\$2,439.00        | -\$487.80         | -\$2,590.00        | -\$518.00          |
| <b>Net (minus Est. Vacancy)</b> | <b>\$46,341.00</b> | <b>\$9,268.20</b> | <b>\$49,210.00</b> | <b>\$9,842.00</b>  |

| OPERATING EXPENSES:           | 2020 Actual     | 2021 Actual YTD (2) | 2021 Annualized |
|-------------------------------|-----------------|---------------------|-----------------|
| Taxes                         | \$9,049         | \$2,684.00          | \$9,230         |
| Insurance                     | \$2,462         | \$2,371.00          | \$2,371         |
| Pest                          | Tenant Paid     | Tenant Paid         | -               |
| Water & Sewer                 | \$2,689         | \$1,305.60          | \$2,743         |
| Heat & Gas                    | Tenant Paid     | Tenant Paid         | \$1,500         |
| Repair                        | \$4,761         | \$481.00            | \$1,154         |
| New Appliances                | \$794           | \$0.00              | \$0             |
| Management Fee                | \$864           | \$432.00            | <u>\$881</u>    |
| Landscaping + Snow            | <u>\$130</u>    | <u>\$0.00</u>       | <u>\$133</u>    |
| <b>Tot. Oper. Expense:</b>    | <b>\$20,749</b> | <b>\$7,274</b>      | <b>\$18,012</b> |
| <b>Net Oper. Income (NOI)</b> | <b>\$25,592</b> | <b>\$15,447</b>     | <b>\$28,329</b> |
| <b>Cap Rate</b>               | <b>7.11%</b>    |                     | <b>7.87%</b>    |

(1) Retail tenant pays all CAM/OpEx and utilities allocated to their leased space. Utilities are separately metered for the retail space. Building expenses allocated to the retail space are excluded from the residential expenses.

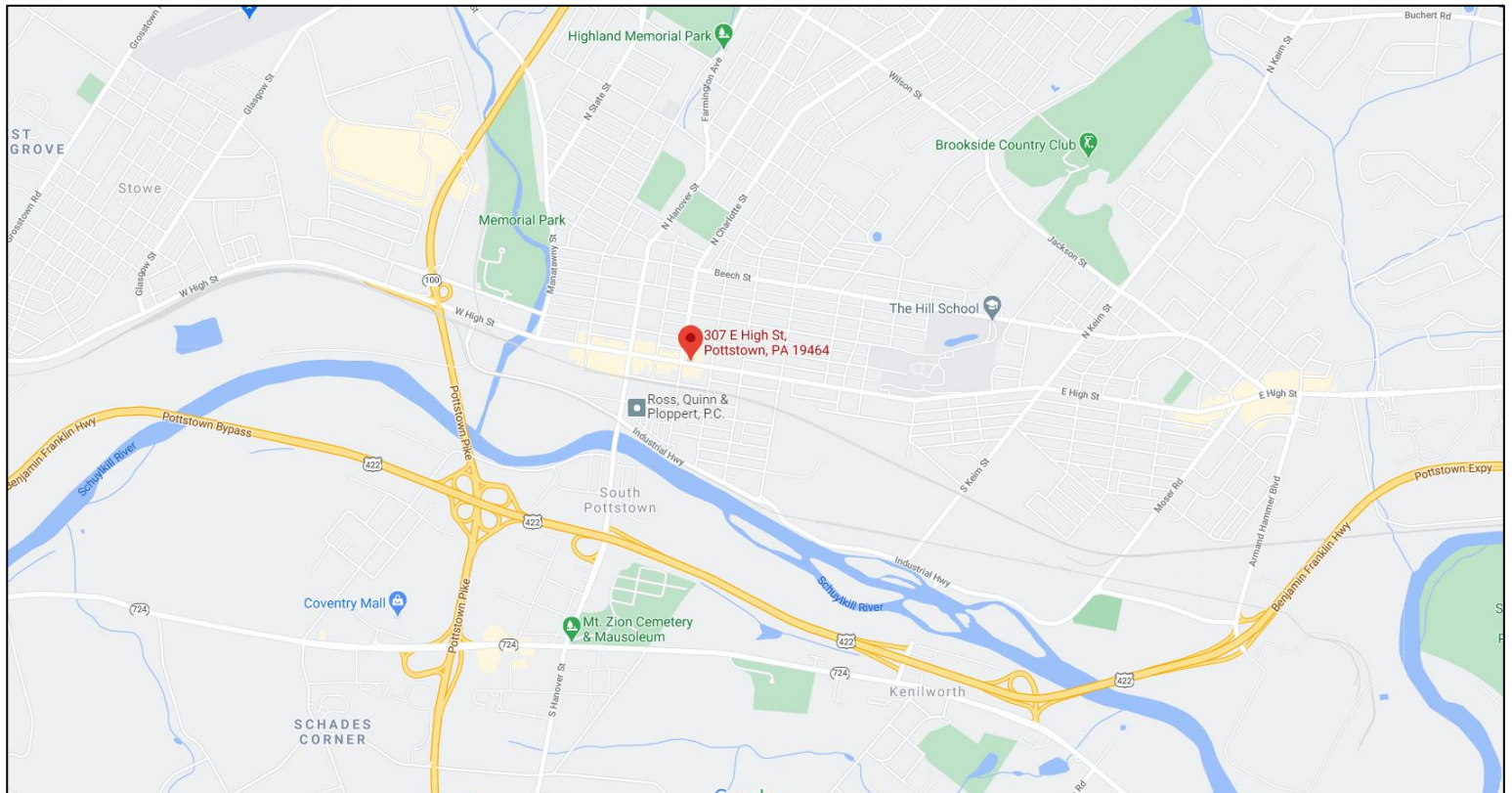
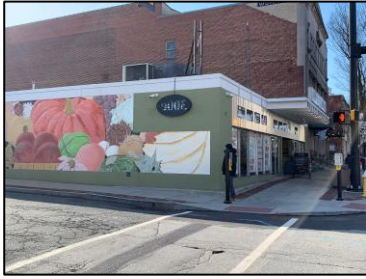
(2) Through April, 2021



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## Local Amenities:



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**Zoning:** Please consult Pottstown Borough Zoning Codes for exact uses in Downtown (Conservation) District:

|  |   |
|--|---|
| ART GALLERY  | PROFESSIONAL SERVICE BUSINESS                               |
| ARTIST (INDIVIDUAL) STUDIOS AND ARTISAN INDUSTRIAL   | RECREATION, INDOOR  |
| COMMERCIAL OR TRADE SCHOOL                           | RESEARCH AND DEVELOPMENT LABORATORY                         |
| GROCERY STORE or SUPERMARKET                         | RESTAURANT, SIT-DOWN  |
| HEALTH AND FITNESS CENTER                            | RESTAURANT, TAKE-OUT, OR PREPARED FOOD SHOP                 |
| HOTEL/MOTEL  | RETAIL SHOP   |
| LIBRARY or MUSEUM                                    | STUDIO TRAINING FOR DANCE, ART, MUSIC, PHOTOGRAPHY,         |
| MICROBREWERY/MICRODISTILLERY/MICROWINERY/NANOBREWERY | YOGA, MARTIAL ARTS, OR SIMILAR ARTS                         |
| MIXED-USE BUILDING                                   | SUNDRIES, PHARMACEUTICALS, AND CONVENIENCE SALES (PHARMACY) |
| MULTIFAMILY BUILDING/UNIT                            | TAVERN/BAR  |
| PARKING STRUCTURE                                    | THEATER, MOVIE  |
| PET GROOMING   | THEATER, PERFORMING   |

**Conditional Uses.**

NEIGHBORHOOD CONVENIENCE STORE.  
PARKING STRUCTURE, NON-ACCESSORY.  
PARKING LOT, NON-ACCESSORY  
UTILITY COMPANY OPERATIONAL FACILITY.

**Accessory Uses.**

GARAGE - PRIVATE.  
GREENHOUSE.  
HOME OCCUPATION, MAJOR.  
HOME OCCUPATION, NO-IMPACT.  
MICROBREWERY/MICRODISTILLERY/MICROWINERY/NANOBREWERY, AS A PART OF A RESTAURANT, SIT-DOWN.  
MUNICIPAL OR CIVIC ACCESSORY USE/STRUCTURE.  
OUTDOOR DINING AREA.  
PARKING LOT.  
PARKING STRUCTURE.  
PET GROOMING.  
SOLAR ENERGY EQUIPMENT.  
STORAGE SHED.