

**662 PENN STREET
NEWTOWN, PA
NEWTOWN TOWNSHIP
PROPERTY DETAILS**

SITE DESCRIPTION

The subject site consists of a slightly irregular shaped interior parcel containing a gross land area of 309,015 square feet or 7.0941 acres. The site characteristics are summarized as follows:

Site Area:	309,015 Square Feet or 7.0941 acres (Gross)
Site Frontage:	960.03' on the southwest side of Penn Street
Parking:	366 macadam paved parking spaces including 54 covered spaces. The covered spaces feature an elevator served access to the upper floors of the Building.
Accessibility:	Two private driveway entrances along Penn Street provide good access to the building and off-street parking areas.
Topography:	Generally level at street grade with a gradual upward slope of 3'-4' from the south side of Penn Street to the south and north or front elevation of the building improvements. The remainder of the site is level to slightly sloping with the exception of a storm water retention basin in the northeast section of the site.
Utilities:	Public water, sewer, natural gas, electric and telephone/cable/internet are connected to the site.
Easements:	Normal utility easements. Owner is not aware of any encumbrances or easements that would have an adverse impact on the overall site.
Flood Status:	The subject site is located within Zone X of a FEMA identified Flood Plain Area as per map #42017C0431K for Newtown Township 3/21/2017.m Zone X is classified as an area of minimal flooding in which floor insurance is not typically required.

BUILDING IMPROVEMENTS

The site is improved with a +/- 20-year-old two and part three level office building embracing a gross building area of 107,711 +/- square feet. Set forth below are the typical construction details for the Building and site improvements.

Construction Detail

General Construction:	Masonry and steel frame skeletal components.
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Foundations:	Reinforced concrete piers on concrete footings transmitting the load on compacted soils of sufficient load bearing capacity.
Framing:	Reinforced concrete and structural steel supporting the walls, floor and roof load which has a corrugated metal roof deck over steel bar joists.
Exterior Walls:	Brick over concrete block and steel framing.
Roof:	Corrugated aluminum metal roofing along the perimeter with a rubber membrane roof over a corrugated steel roof deck in the middle of the building. An anodized aluminum framed glass skylight in the center of the building provides natural light to the two-story atrium below. Aluminum gutters and downspouts.
Ceiling Height:	9' clearance under finished ceilings, 12' to steel I-beam in office areas. Approximately 22'-25' under skylight in the two-story atrium.
Fenestration:	Anodized aluminum frame fixed pane Thermopane windows along all four elevations.
Pedestrian Doors:	Anodized steel frame with tempered glass for primary entrance doors along the front and rear elevations with steel fire doors for emergency egress along the south side and rear elevations.
Loading:	A shipping and receiving area in the southwest section of the building has two 8' x 8' tailgate height loading doors with levelers and an exterior concrete ramp.

Mechanical Details

HVAC:	Two Lochinvar natural gas-fired boilers provide warm air heat to all three levels of the building. Roof top mounted systems provide central air conditioning to the building. A separate electric heat pump unit heats and cools the computer server room independent of the main systems.
Electrical and Lighting:	2500 amp, 3 phase, 4 wire main service supplemented by 100 roof top mounted solar panels. A natural gas fired back up generator provides emergency power to the primary systems in the building. Recessed fluorescent and new LED interior lighting in office and common areas. Exterior wall mounted sodium vapor lighting fixtures for the perimeter of the building and the parking lot.

Elevators:	An Otis 3,100 lb. capacity passenger elevator and a 5,000 lb. capacity freight elevator service all three levels of the building.
Life Safety:	The building is protected by an extensive security system, hard wired smoke detectors, pull stations, fire strobes, emergency lighting and a fire suppressing wet sprinkler system.
Plumbing:	One set of men's and ladies' ADA compliant 12-piece lavatories with ceramic tile flooring on the first and second floor, one set of men's and ladies' 4-piece lavatories with ceramic tile flooring on the lower level and one private 2-piece lavatory within an executive office.
Flooring:	Reinforced concrete floors with commercial grade carpeting in the hallways and office areas and ceramic tile or luxury vinyl tile in the atrium, reception area, cafeteria, break rooms and lavatories and vinyl composition tile flooring in the copy/file rooms.
Walls:	Decorated drywall interior partition walls.
Ceilings:	2' x 2' acoustic lay-in tiles.
Additional Features:	First floor lunchroom with seating for over 100 employees and access to an outdoor terrace. First floor, second floor and lower-level break rooms with laminate wood wall and base cabinets, granite/quartz counter tops, stainless steel sinks and ceramic or luxury vinyl tile flooring, three executive conference rooms with wood wall and base cabinets and a lower-level employee fitness area with a rubber floor.

GENERAL LAYOUT

The building improvements consist of an 88,746 +/- square foot free standing two and part three level office building constructed in 2004 for owner occupancy by Law School Admissions Counsel. The main entrance is located above grade along the south elevation and is accessed by exterior stairs and an ADA compliant concrete ramp. Additional employee and maintenance entrances are located along the north, east and western elevations of the building.

The main entrance leads to a reception area and a two-story atrium in the middle of the building. The second floor is accessed primarily by an atrium staircase and an adjacent passenger elevator that also services the lower level. The first floor contains private offices, open general office areas with cubicles, a 100+ seat lunchroom with an outdoor terrace, a mail/copy room, a computer server room, two multiple piece lavatories and a receiving area with two tailgate loading doors.

The second floor has a traditional office layout with lavatories, small break rooms and file/copy rooms in the center core, general offices and smaller private offices adjacent to the core and private offices and conference

rooms along the perimeter. Four first and second floor offices (two per floor) along the eastern elevation have private balconies. The lower level of the building contains a 54-car subterranean parking garage, a newly finished area with a fitness room, break room, a training room and two lavatories. Also, there are two climate-controlled (basement) storage areas on the lower level which are not included in the building area calculations. Two interior fire tower staircases provide emergency ingress and egress to the building.

Property Sale Price: \$17,950,000 (reduced in January 2025)