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COMMERCIAL

2509 N BROAD ST

Philadelphia, PA 19132

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PROPERTY SUMMARY

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PROPERTY DESCRIPTION

McCann Commercial | Keller Williams is pleased to present the North Broad Street Assemblage — a fully assembled development site of approximately 3.18 acres at a regional transit node on one of Philadelphia's most prominent corridors. Assemblages of this scale, under unified ownership and positioned for large-format development, rarely reach the market on North Broad.

The site spans approximately 137,528 square feet of land across eleven contiguous parcels, anchored by the historic E.A. Wright Bank Note Company building (1913) — a six-story masonry landmark on the Philadelphia Register of Historic Places. The assemblage offers by-right base development capacity of approximately 687,640 square feet, with meaningful additional density available through Transit-Oriented Development and green-building bonuses, subject to confirmation.

The opportunity is defined by its optionality. A buyer can pursue an architect-designed, permitted adaptive-reuse of the historic building as a near-term, de-risked entry point — or master-plan the full assemblage into a large-scale mixed-use development. The site's position at North Broad Station, served by the SEPTA Broad Street Line and regional rail, anchors either path.

OFFERING SUMMARY

Sale Price:	$13,500,000
Lot Size:	±137,528 SF
Building Size:	±97,905 SF

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,418	5,488	22,950
Total Population	3,819	14,071	60,667
Average HH Income	$58,999	$51,587	$48,531

DEMOGRAPHICS MAP & REPORT

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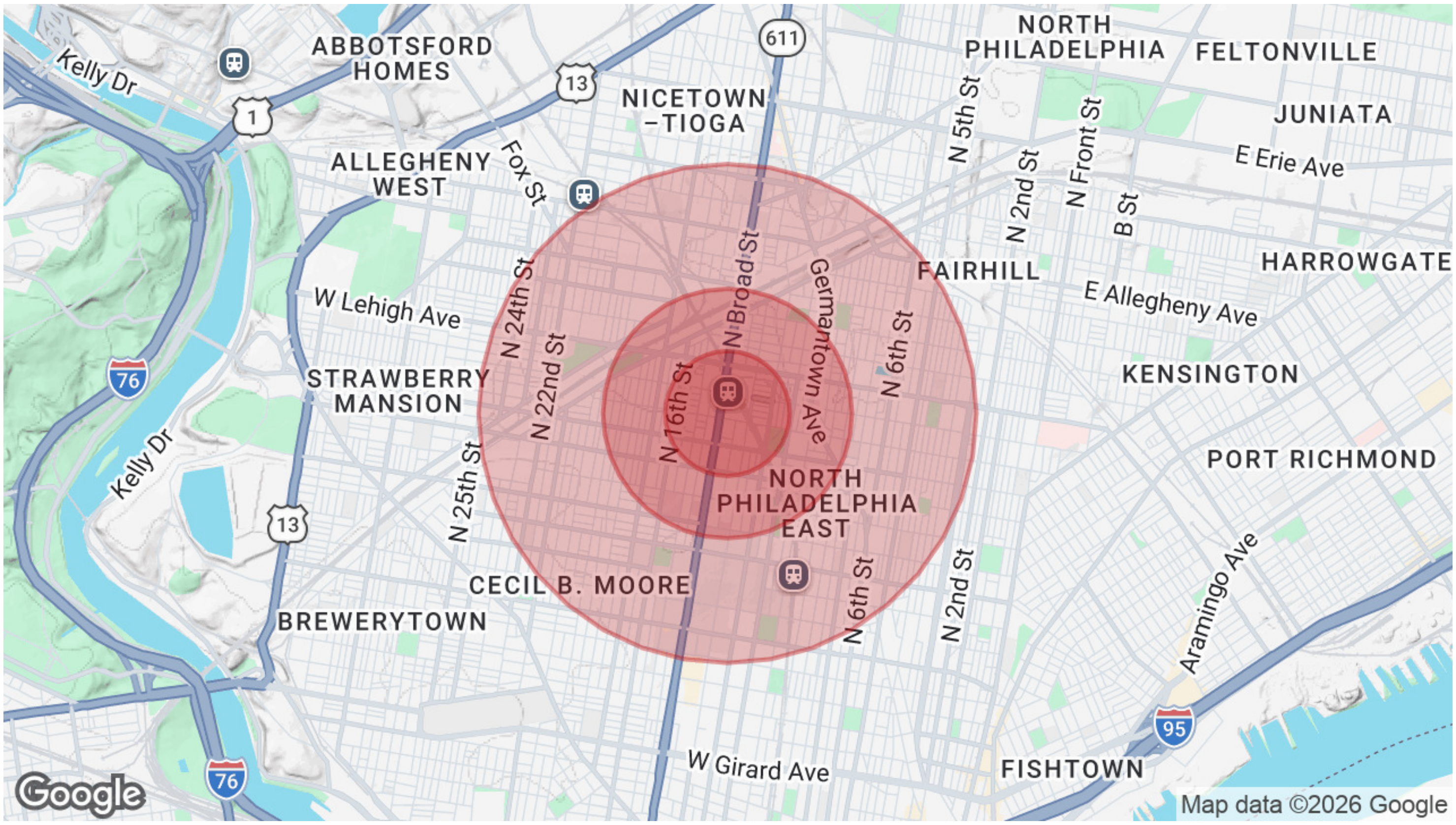


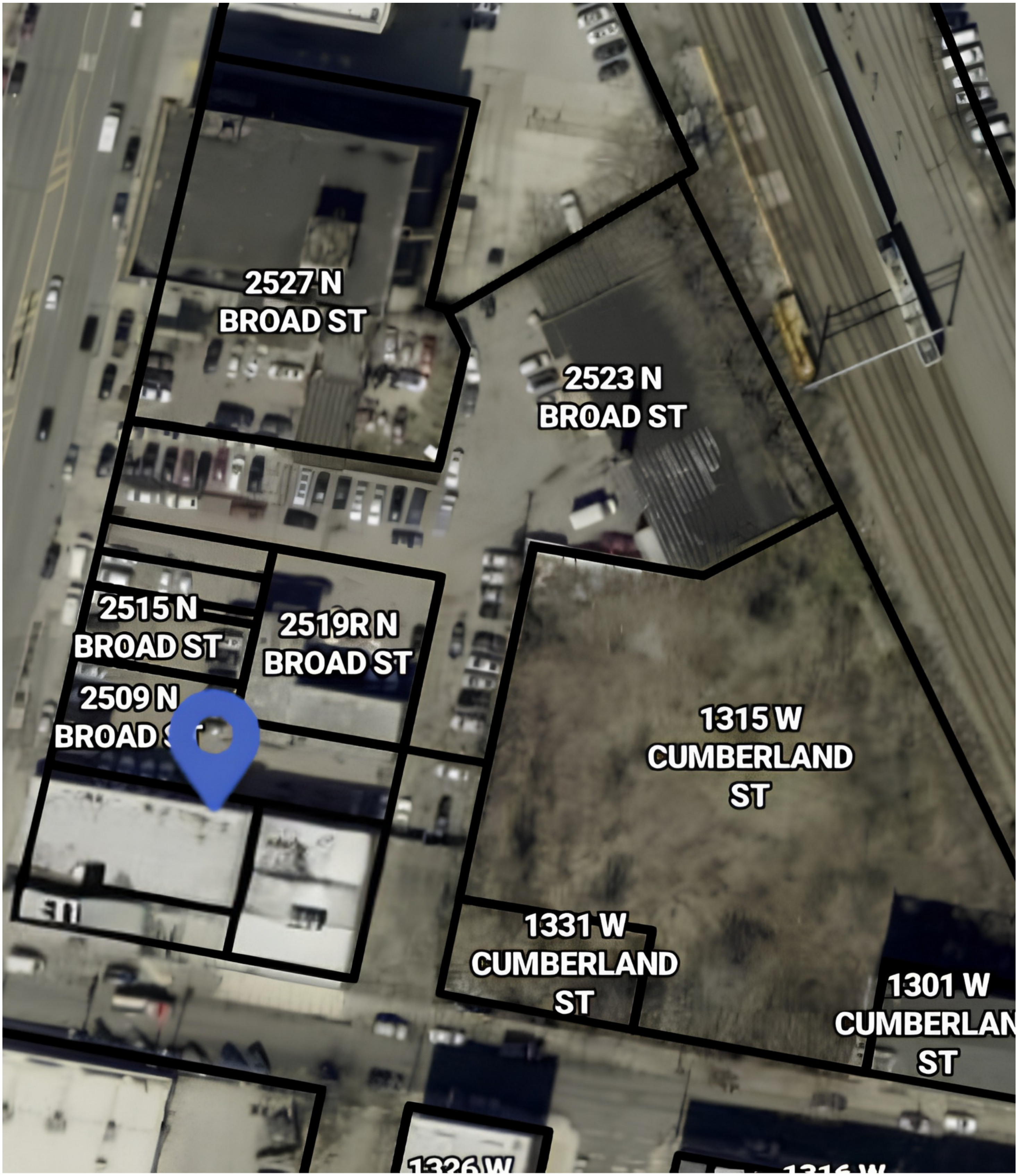
POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	3,819	14,071	60,667
Average Age	37.9	34.7	32.4
Average Age (Male)	39.2	33.6	31.1
Average Age (Female)	38.6	36.7	35.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,418	5,488	22,950
# of Persons per HH	2.7	2.6	2.6
Average HH Income	$58,999	$51,587	$48,531
Average House Value	$42,010	$79,525	$105,721

2023 American Community Survey (ACS)

PARCEL MAP

2509 N Broad St | Philadelphia



THE OFFERING AT A GLANCE

Address	2509–2547 N. Broad St. & 1301–31 W. Cumberland St., Philadelphia, PA 19132
Land Area	±137,528 SF (±3.18 acres) across 11 parcels
Existing Buildings	±97,905 SF, anchored by the ±65,550 SF E.A. Wright building (1913, 6 stories)
Zoning	CMX-3 (N. Broad frontage) and I-2 (Cumberland parcels)
By-Right Density	±687,640 SF (500% FAR base) — bonus density available as upside
Historic Status	Philadelphia Register of Historic Places (2020); federal Historic Tax Credit eligible
Transit	Adjacent to North Broad Station — SEPTA Broad Street Line + regional rail
Ownership	Unified control under two seller entities, both principal: Victor
Guidance Price	\$13,500,000, fee simple — basis for offers \$13,500,000 ÷ 137,528 SF land ≈ \$98 / land SF \$13,500,000 ÷ 687,640 SF by-right buildable ≈ \$20 / buildable SF

INVESTMENT HIGHLIGHTS

• **Rare assembled scale on North Broad**. ±3.18 contiguous acres under unified ownership at a regional transit node — the kind of large-format development site that seldom comes available on the corridor.

• **A proven, de-risked anchor.** The historic E.A. Wright building carries an architect-designed adaptive-reuse plan for roughly 90 residential units, giving a buyer a near-term, executable path rather than a blank-sheet entitlement risk.

• **Substantial by-right density, with bonus upside.** ±687,640 SF of by-right development capacity (500% FAR), with additional density available through TOD and green-building bonuses where qualified.

• **Federal Historic Tax Credit eligibility.** Register designation supports a 20% federal credit on qualified rehabilitation expenditures for the historic structure — a real, by-right component of the capital stack.

• **Transit-anchored location.** Direct adjacency to North Broad Station (Broad Street Line + regional rail) supports reduced parking ratios and a genuine transit-oriented program.

• **Corridor momentum migrating northward**. North Broad's active development pipeline provides third-party validation of housing demand along the corridor, with the trajectory moving toward the site.

THE OPPORTUNITY & DEVELOPMENT VISION

2509 N Broad St | Philadelphia

The North Broad Street Assemblage is, first, a question of scale. Few sites on the corridor offer more than three contiguous acres at a regional rail and subway node under a single ownership. That scale is what makes a master-planned development possible here — a coordinated program of residential, commercial, and amenity space rather than a single-parcel infill.

At full expression, the site can support a large-format mixed-use development: residential density anchored to transit, ground-floor active uses along Broad Street, and structured or podium parking that frees the balance of the site for building area and open space. The conceptual massing studies illustrate one such vision — a multi-building scheme that uses the depth of the assemblage toward the rail corridor.

PHOTOS

2509 N Broad St | Philadelphia

ZONING & DEVELOPMENT RIGHTS

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Parcel	Land SF	Building SF	Owning Entity
2527–47 N. Broad (E.A. Wright / rubber factory)	23,961	65,550	2509 N Broad St Assoc
2523–25 N. Broad	41,560	12,777	2509 N Broad St Assoc
2521 N. Broad	1,280	—	2509 N Broad St Assoc
2519R–21 N. Broad	6,497	3,330	2509 N Broad St Assoc
2519 N. Broad	1,280	—	2509 N Broad St Assoc
2515–17 N. Broad	2,640	—	2509 N Broad St Assoc
2509–13 N. Broad	6,880	—	2509 N Broad St Assoc
1301 W. Cumberland (vacant plant)	5,739	16,248	1301 W Cumberland Investment
1315–25 W. Cumberland	7,370	—	1301 W Cumberland Investment
1331 W. Cumberland	1,651	—	1301 W Cumberland Investment
Interior Parcel	38,670	—	TBD — confirm
TOTAL	**137,528**	**97,905**	**Unified control**

Existing Improvements

• E.A. Wright Bank Note Company building. 1913, six stories, ±65,550 SF masonry. The historic anchor; subject of the adaptive-reuse design in Section 8.

• 1301 W. Cumberland plant. ±16,248 SF vacant industrial building on the Cumberland frontage.

• Secondary N. Broad structures. ±12,777 SF and ±3,330 SF buildings on the 2523–25 and 2519R–21 parcels.

• Vacant and interior land. A substantial interior parcel (±38,670 SF) and assorted frontage lots provide the undeveloped area for new construction.

Tenancy

Portions of the site are presently occupied, including an auto-body use. Current tenancy is on short notice; rent status is being confirmed and should be treated as a diligence item rather than an income assumption.

Location & Transit

The site fronts North Broad Street at West Cumberland, immediately adjacent to North Broad Station. The SEPTA Broad Street Line provides direct subway service to Center City; regional rail runs along the site's eastern and southern edge. This adjacency is the defining locational fact of the assemblage — it underwrites the transit-oriented program, supports reduced parking, and frames the corridor-connectivity story.

ENTITLEMENT & HISTORIC STATUS

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HISTORIC DESIGNATION & TAX CREDITS

- Philadelphia Register of Historic Places — designated 2020.
- Federal Historic Tax Credit — 20% credit on Qualified Rehabilitation Expenditures, available by right through the National Park Service for a certified rehabilitation. A real and bankable component of the capital stack.

✅Part I Historic Structure Evaluation
⬇️
✅Part II Rehabilitation Plans (Current Status – Conditional Approval)
⬇️
Part III Completed Rehabilitation Certification
⬇️
Historic Tax Credits Issued

NPS REHABILITATION PROCESS

Federal credit certification runs through a three-part NPS process: Part I (eligibility), Part II (scope of work and approval), and Part III (completion sign-off). A phasing plan within Part II can allow earlier credit delivery, improving equity pricing. The seller appears to be advanced in this process — at or near Part II / conditional approval — which would be a meaningful de-risking asset for a buyer.

MASSING CONSTRAINT

NPS review discourages new construction that is visible above the historic building from key vantage points; vertical additions typically require progressive stepbacks, with greater height set further back. This is a genuine design constraint on the densest schemes and should be stated plainly — doing so signals rigor and pre-empts a diligence "gotcha."

PHOTOS

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ARCHITECTURAL & DESIGN PACKAGE

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DEVELOPMENT SCENARIOS

The assemblage supports a spectrum of execution paths. The matrix distinguishes what is designed and permitted from what is conceptual, so buyers can calibrate risk against ambition.

Scenario	Description	Status
Historic Adaptive Reuse (base case)	Rehabilitation of the E.A. Wright building into 94 residential units with ground-floor commercial and roof amenity. Federal HTC-eligible.	DESIGNED / PERMITTED
Mixed-Use Master Development	Full-assemblage program: transit-anchored residential density, Broad St. active ground floor, structured parking. The vision's full expression.	CONCEPTUAL
Institutional / University	Build-to-suit or partnership for the area's hospital and university demand base within ~3 miles.	CONCEPTUAL
Boutique Hotel / Hospitality	Hospitality program supported by strong institutional demand and minimal purpose-built supply nearby.	CONCEPTUAL

ARCHITECTURAL & DESIGN PACKAGE

Designed Program — E.A. Wright Building

Level	Program	Units
Lower level	Commercial loading, building utilities, bike storage, tenant space	—
First floor	Residential + lobby / leasing / mgmt office	14 (10×1BR, 4×2BR)
Floors 2–6	Residential (with mezzanine-level units)	16 per floor
Roof	Outdoor roof deck + amenity (workout / restaurant), penthouse	—
Approx. total	Adaptive-reuse residential	94 units

MARKET & DEMAND CONTEXT

North Broad Street has seen sustained residential and mixed-use development activity, with the corridor's momentum extending northward toward the site. The development pipeline along the corridor provides third-party validation of housing demand — presented here as market context, not as direct comparable evidence for this site.

The surrounding institutional base — hospitals and universities within approximately three miles — generates durable housing and hospitality demand, while purpose-built hospitality supply in the immediate area is minimal. This underpins both the residential and the boutique-hotel scenarios.

FINANCIAL FRAMEWORK

This section provides inputs for a buyer's own underwriting rather than a sponsor pro forma. For a land-and-entitlement opportunity marketed to developers, the goal is to surface the levers, not to argue a return.

- Federal Historic Tax Credit equity. 20% of qualified rehabilitation expenditures on the historic building; early delivery achievable via a Part II phasing plan.
- HUD 221(d)(4) financing. For a workforce / mixed-income approach: high leverage (85–90% LTV for affordable) and favorable rates, balanced against higher closing cost and timeline.
- Bond financing with incentives. A more reliable public-finance lever than the oversubscribed state historic credit.
- TOD parking reductions. Transit adjacency supports reduced parking ratios, lowering structured-parking cost — a meaningful swing on a dense program.

DUE DILIGENCE & DATA ROOM

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AVAILABLE MATERIALS

- Juron Surveying topographic / existing-conditions plan (2018)
- CKG Architects conformed adaptive-reuse drawings, E.A. Wright building (2021)
- Daroff Design feasibility / zoning notes (2016) — historical context
- Conceptual massing renderings
- Zoning summary and parcel/ownership records
- Historic designation documentation

OPEN DILIGENCE ITEMS (DISCLOSED)

- Parcel-by-parcel ownership confirmation across both seller entities, including the Interior Parcel
- Current zoning verification: CMX-3 FAR, TOD qualification, and bonus stacking under current code
- I-2 parcels — potential rezoning to align with the residential / mixed-use program
- NPS Part II / III status and any conditional approval
- Environmental — rail-adjacent site; Phase I status to be confirmed
- Auto-body tenancy and rent status
- Alleyway / walkway / roadway ownership between Broad Street and the station (raised in the 2016 notes — confirm what the parcels include)
- Corner-parcel continuity (2515–17) and any blockface implications

TEAM DEAL

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