

7720 BUSTLETON AVE

Rhawnhurst, Philadelphia 19152

11,000 SF BUILDING ON A 45,000 SF SITE

MPN
MALLIN PANCHELLI NADEL
REALTY



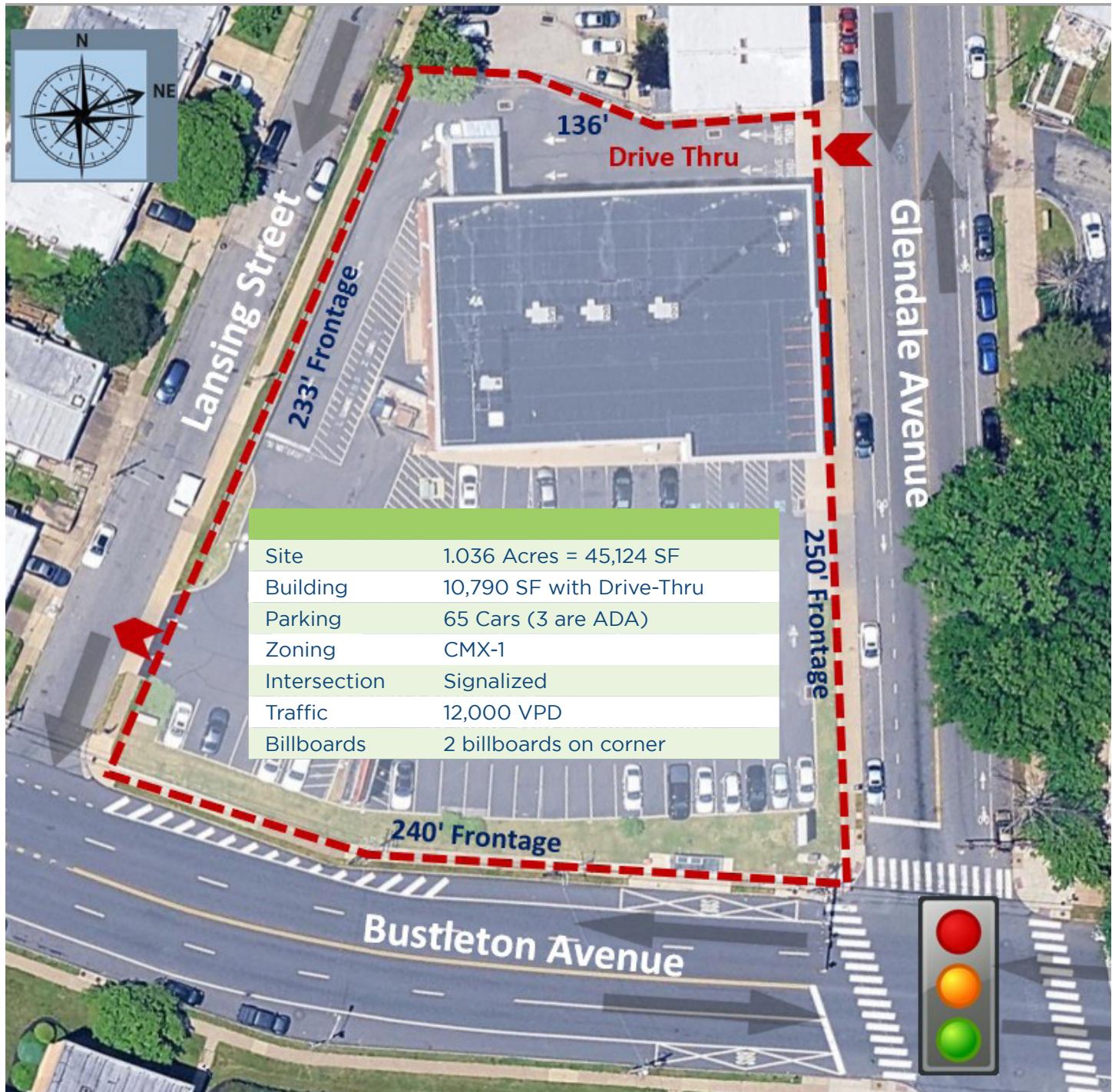
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Site Summary



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MPN Realty Inc. is pleased to present the sale of 7720 Bustleton Ave. in the Rhawnhurst section of Northeast Philadelphia. The site consists of a 10,790 SF single story retail building with a drive-thru on a little over an acre. The property is currently leased to CVS, however the tenant has closed the store and is still paying rent. CVS is obligated per the lease for approximately 6½ years. There are also 2 billboards on the site on a year to year lease with Clear Channel. This income stream provides the new owner with the opportunity to continue to collect rent while working on their plans for the site. Zoned CMX-1, the site has tremendous visibility and vehicular traffic making it ideal for retail, and is also located alongside a residential neighborhood providing potential for residential development. The property is very well located at a signalized intersection with 3 street frontages in the heart of Northeast Philadelphia.

PROPERTY OVERVIEW	
Property Address	7720-34 Bustleton Avenue Phila PA 19151
Property Location	SWC of Bustleton and Glendale Avenue's
Price	\$6,664,000 (6.15% cap)
Intersection of Bustleton and Glendale	Signalized Corner
Building Type	Free Standing 1 Story w/ Drive Thru
Year Built	2006
Current Tenant	CVS Pharmacy & Clear Channel
Building SF	10,790
Site Area (SF)	45,128
Site Area (Ac.)	1.0360
Drive Thru	Entrance on Glendale Ave
Parking	65 Cars (includes 3 ADA Spaces)
Traffic Count	12,000 VPD on Bustleton
Frontage on Bustleton	240'
Frontage on Glendale	250'
Frontage on Lansing St	233'
2025 Assessment	\$3,602,160
2025 RE Taxes	\$50,423
OPA Account Number	882131500

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Financials

LEASE SUMMARY	
Building Type	Free Standing 1 Story w/ Drive Thru
Current Tenant	CVS Pharmacy & Clear Channel
Rent Commencement Date	2006
Lease Expiration Date	1/31/2032
Tenant Responsibilities	NNN Lease (see list below)
Landlord Responsibilities	Roof and Structure
Lease Guarantor	CVS Corporation
Building SF	10,790
Building Rent PSF	\$37.00
Base Term	25 Years
Remaining Base Term	6 1/2 years remain (until Jan. 31, 2032)
CVS Base Rent (flat rent/no increases)	\$399,840
Annual Rent Clear Channel Billboards	\$9,996
Total Rent Income	\$409,836
Tenant's Extension Option	One 4 year option

EXPENSES

LANDLORD RESPONSIBILITIES

Roof and Structure

TENANT RESPONSIBILITIES

NNN Lease (see list below)

Real Estate Taxes Taxes

U and O

Insurance

All Utilities

Snow Removal

Parking Lot Maintenance and Repairs

Building Maintenance and Repairs

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Property Photos



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Information concerning this offer is from sources deemed reliable and no warranty is made as to the accuracy thereof. The offering is submitted subject to errors, omissions, change in price, or other conditions, prior sale or Lease, or withdrawal without notice. The prospective tenant should carefully verify to his/her own satisfaction all information contained herein.

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Demographics



DEMOGRAPHICS

RADIUS	EST. POPULATION	EST. EMPLOYEES	EST. HOUSEHOLDS	EST. AVE HH INCOME
1 MILE	4,776	1,610	1,470	\$121,208
3 MILE	20,924	7,215	8,187	\$104,859
5 MILE	27,113	8,238	10,633	\$106,061

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Zoning: CMX-1 Commercial Mixed Use

CMX-1

Table 14-701-3: Dimensional Standards for Commercial Districts



Max. Occupied Area	CMX-1 Occupied Area, Building Dimensions, and Height are based on the requirements of adjacent residential zoning districts in order to match the neighborhood surroundings. [1]*
Min. Front Yard Depth	
Min. Side Yard Width	
Min. Rear Yard Depth	
Max. Height	
Min. Cornice Height	

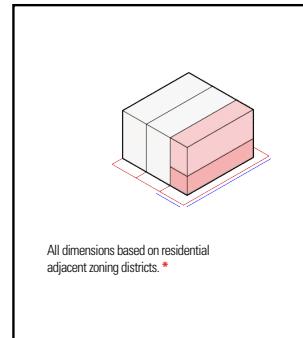


Table Notes:

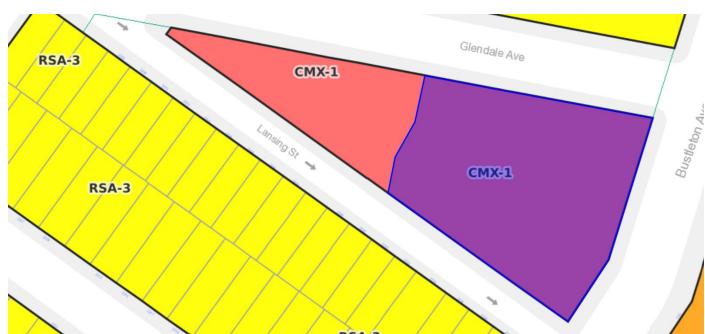
[1] Except with respect to front yard depths, as provided in Table Note [3], below, all buildings in any CMX-1 district shall be governed by the dimensional standards of the most restrictive adjacent district; provided, however, that when that building is attached to another building that is in another district, the dimensional standards (other than front setback requirements) of the other district shall apply.

[3] In the CMX-1 district, front yard depths shall comply with the following:

- On any given street, the front yard depth shall be no deeper than the front yard depth of the principal building on the immediately adjacent lot on such street with the deepest front yard depth; and shall be no shallower than the front yard depth of the principal building on the immediately adjacent lot on such street with the shallowest front yard depth.
- On any given street, if there is no principal building on an immediately adjacent lot, then the front yard depth shall match the front yard depth on the closest building to the subject property that is on the same blockface. If there is no such building, the minimum front yard depth shall be zero.
- If the property is bounded by two or more streets, only the primary frontages as designated in § 14-701(1)(d)(4) (Primary Frontage) shall be subject to the front yard depth requirements of (a) and (b) above.

* Zoning Bonus Summary		CMX-1	
		Additional Height	Housing Unit Bonus
Green Roof (\$14-702(16))		n/a	25% increase in units permitted
Mixed Income Housing (\$14-702(7))	Moderate Income	7 ft.	25% increase in units permitted
	Low Income	7 ft.	50% increase in units permitted
CMX-1 lots earning a Mixed-Income Housing bonus shall be subject dwelling unit density calculations as if the lot were located in a CMX-2 district. (see page 26)			
For bonus restrictions in select geographic areas, see page 49 .			

Accessory Dwelling Units in CMX-1	
Permitted in historic structures or on lots 1,600 sq. ft or greater	Council Districts 1, 2, 3, 7
Permitted in historic structures only	Council Districts 4, 5, 8, 9
Not permitted	Council Districts 6, 10



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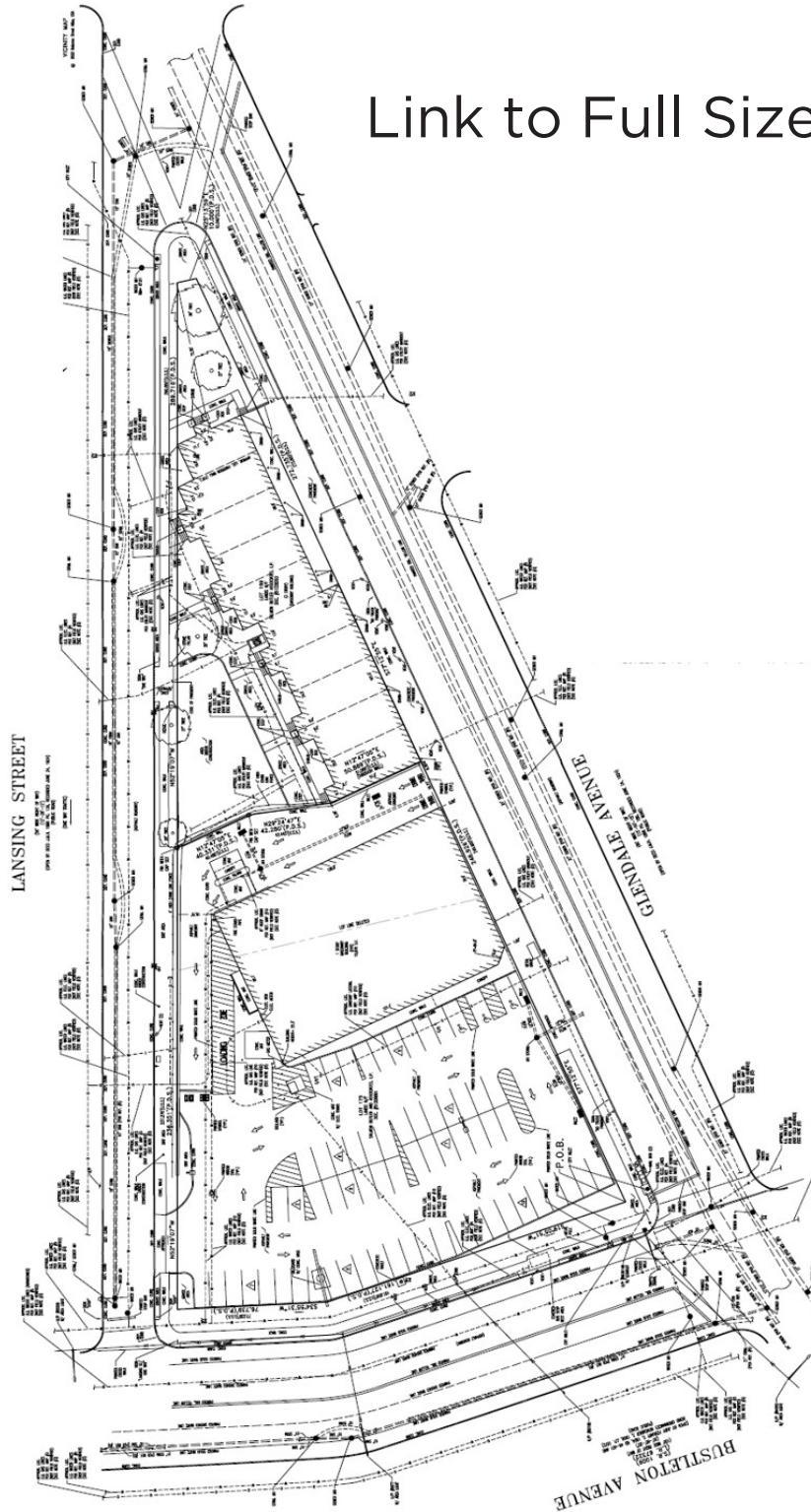
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Site Survey

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Link to Full Size



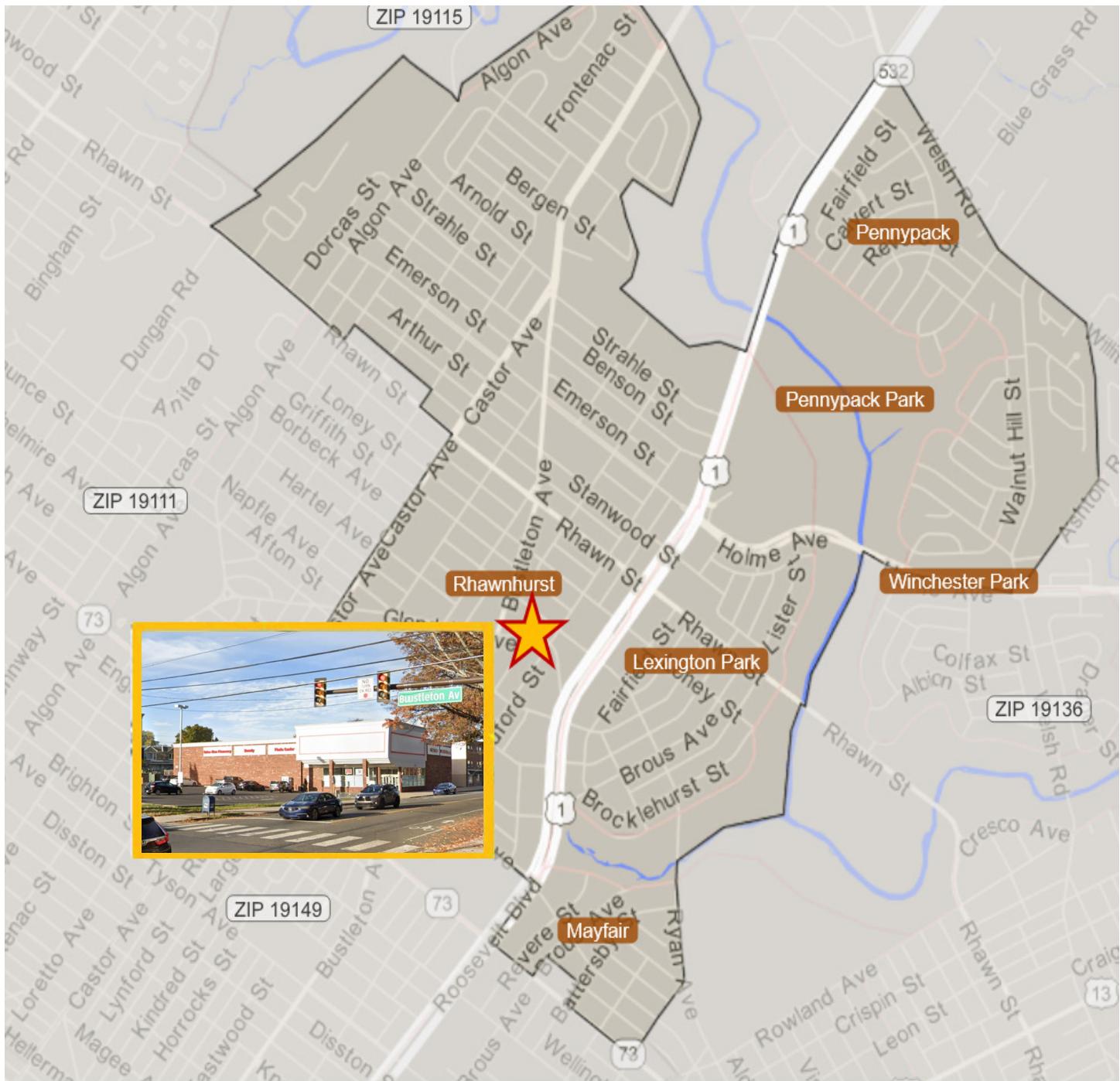
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Aerial Map



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