

MIXED-USE CORNER PROPERTY IDEAL FOR INVESTMENT OR OWNER OCCUPANT



1200 N 5TH STREET CORNER OF 5TH & GIRARD



1601 WALNUT ST, PHILADELPHIA, PA 19102 215.413.4900 ■ www.mpnrealty.com

1200 N. 5TH STREET

Northern Liberties, 19123

Introduction

MPN Realty Inc., is pleased to present the exclusive sale of 1200 N 5th St., a corner mixed-use investment property located along Girard Avenue's commercial corridor. The site consists of two commercial spaces and three apartments. The corner commercial space, a former diner/restaurant is currently vacant and presents a great opportunity to for an owner-user. The second commercial space is also vacant. Both spaces are currently marketed for lease. The apartments were renovated in 2017, featuring new kitchens w/quartz counters, stainless steel appliances, white cabinets, engineered hardwood floors, 4-piece tile baths, laundry in each unit, and plenty of natural light throughout. All units are self-contained, and the property has two years remaining on a partial tax abatement.

Located at the northwest corner of N. 5th Street and W. Girard Avenue, the property is nestled between Northern Liberties and Fishtown. This is an excellent location right in the heart of a tremendous amount of development along Girard Avenue both to the East and West. The site has easy access to Center City, the Girard trolley line, the Market Frankford El train, and many bus routes. Northern Liberties and Fishtown are both bustling commercial corridors with an abundance of restaurants, cafes, grocery stores, and retail stores. Both neighborhoods also have a very strong residential market and are prime locations for residents of Philadelphia.



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Property Overview

PROPERTY OVERVIEW	
Price	\$1,350,000
Number of buildings	1
Number of Floors	3
Number of Units	3 + 2 commercial
Year Built	1925
Year Renovated	2017
Unit Mix	(2) commercial (1) 1 bed/ 1.5 bath unit (1) 2 bed/ 1 bath unit (1) 3 bed/ 2 bath unit
Lot Size	20' x 78' (City of Philadelphia)
Lot Area	1,560 SF (City of Philadelphia)
Total Building Area	4,220 SF (City of Philadelphia)
Street Frontages	20' on N 5th Street; 78' on W Girard Avenue
Average Apartment Rent	\$1,655/unit
RE Tax Assesment 2025	\$561,200
RE Tax 2025	\$4,114
Real Estate Tax Abatement	Property has a partial 10 year tax abatement through 12/31/2026
Zoning	CMX-2
Exterior	Concrete/stucco
Foundation	Stone / Masonry
Electric	Seperately Metered Paid by Tenant
Domestic Hot Water	Electric, paid by Tenant
Heating	Forced hot air and electric wall units, paid by Tenant
Air Conditioning	Central air and electric wall units, paid by Tenant
Kitchens	New kitchens with white cabinets, stainless steel refrigerators, d/w,
Bathrooms	4-piece tile baths
Flooring	Hardwood and Tile
Fire Protection	Hardwired smoke and fire system
Laundry	In unit

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Rent Roll



UNIT	MONTHLY RENT	MONTHLY RENT	LEASE START	LEASE END
1A - Rest.	Commercial - Restaurant	\$3,250	Vacant - Projected Rent	—
1B - Comm Space	Commercial Nail Salon	\$1,450	Vacant - Projected Rent	—
2F	2 bedroom/1 bath	\$1,600	Vacant - Projected Rent	—
2R	1 bedroom/1.5 bath	\$1,350	Month to Month	—
3F	3 bedroom/2 bath	\$1,950	8/1/2023	7/31/2025
MONTHLY TOTAL		\$9,600		
ANNUAL TOTAL		\$115,200		

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Operating Statement

INCOME		
Gross Income	\$115,200	
Water Reimbursement	\$1,020	
Vacancy 5%	\$5,760	
Effective Gross Income		\$110,460
EXPENSES		
RE Tax - 2025*	\$4,114	
Common Electric (estimated)	540	
Water (estimated)	1,680	
Licenses	168	
Insurance 2024	7,144	
Trash 2024	500	
Maintenance/ turnover (estimated)	2,500	
Management 5%	5,523	
Total Expenses		(\$22,169)
Net Operating Income		\$88,291

* Includes partial abatement

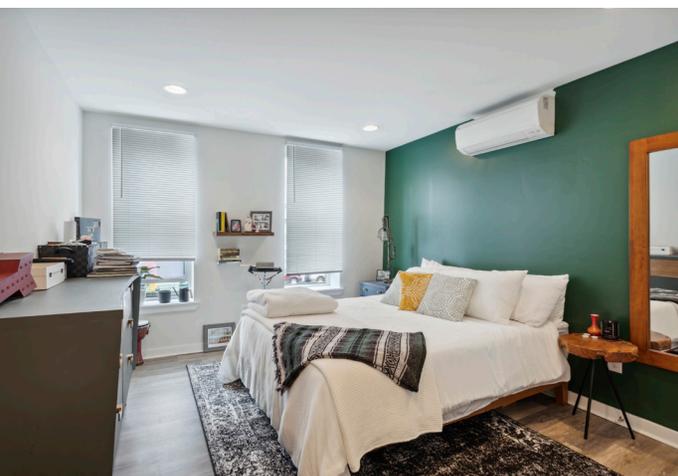
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Property Photos



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Zoning

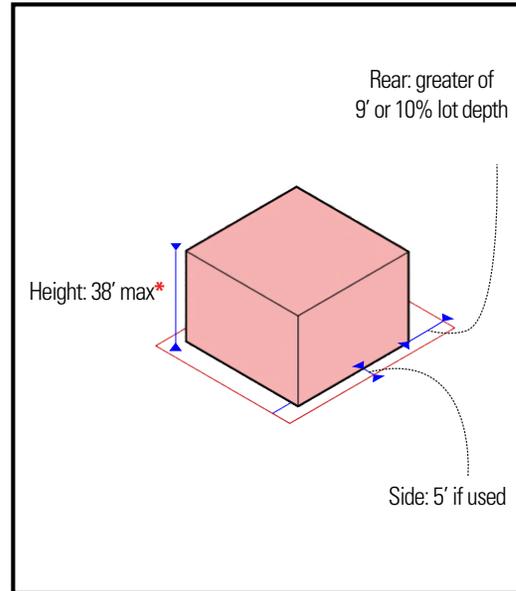
CMX COMMERCIAL MIXED-USE

CMX-2

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



Max. Occupied Area	Lot: Intermediate 75%; Corner 80%
Min. Front Yard Depth	N/A
Min. Side Yard Width	5 ft. if used
Min. Rear Yard Depth	The greater of 9 ft. or 10% of lot depth
Max. Height	38 ft.*
Min. Cornice Height	N/A



* Zoning Bonus Summary		CMX-2	
		Additional Height	Housing Unit Bonus
Mixed Income Housing (\$14-702(7))	Moderate Income	7 ft.	25% increase in units permitted
	Low Income	7 ft.	50% increase in units permitted
Green Roof (\$14-702(16))		n/a	25% increase in units permitted

For bonus restrictions in select geographic areas, see [page 49](#).

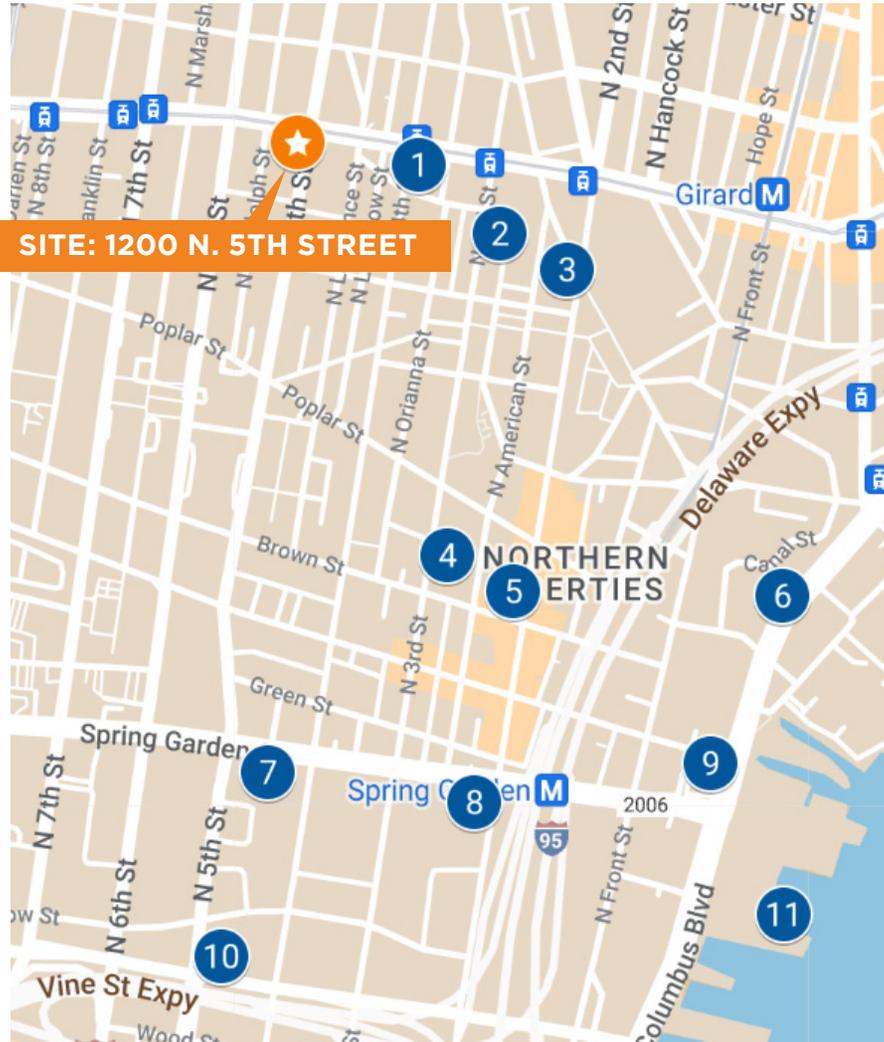
Dwelling Unit Density by Lot Size

Council District	CMX-2		
	< 1,440 sq. ft.	1,440 to 1,919 sq. ft.	> 1,919 sq. ft.
1	480 sq. ft. per unit		
2	480 sq. ft. per unit		
3	480 sq. ft. per unit		
4	2 units	3 units	480 sq. ft. per unit
5	2 units	3 units	480 sq. ft. per unit
6	2 units	3 units	480 sq. ft. per unit
7	480 sq. ft. per unit		
8	2 units	3 units	480 sq. ft. per unit
9	2 units	3 units	480 sq. ft. per unit
10	2 units	3 units	480 sq. ft. per unit

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Active Neighborhood Developments - Northern Liberties



	ADDRESS	PROJECTED FINISH DATE	BUILDING SF	NUMBER RES UNITS	COMMERCIAL SPACE
1	342 W Girard Ave	Sept. 2023	11,712 SF	50	2,335 SF
2	1139 N 3rd Street	Dec. 2023	17,940 SF	11	1,640 SF
3	1102 Germantown Ave	June 2023	57,000 SF	51	6,400 SF
4	817 N 3rd Street	Dec. 2023	48,000 SF	49	5,400 SF
5	814 N 2nd Street	April 2024	42,000 SF	78	7,112 SF
6	918 N Delaware Ave	Dec. 2023	600,000 SF	462	20,191 SF
7	499 N 5th Street	June 2024	180,000 SF	298	13,900 SF
8	200 Spring Garden Street	March 2024	230,750 SF	360	5,415 SF
9	700 N Delaware Ave	Jan. 2024	250,000 SF	466	14,867 SF
10	417 Callowhill Street	Dec. 2024	100,000 SF	220	
11	501 N Christopher Columbus Blvd	Feb. 2024	701,250 SF	550	30,000 SF

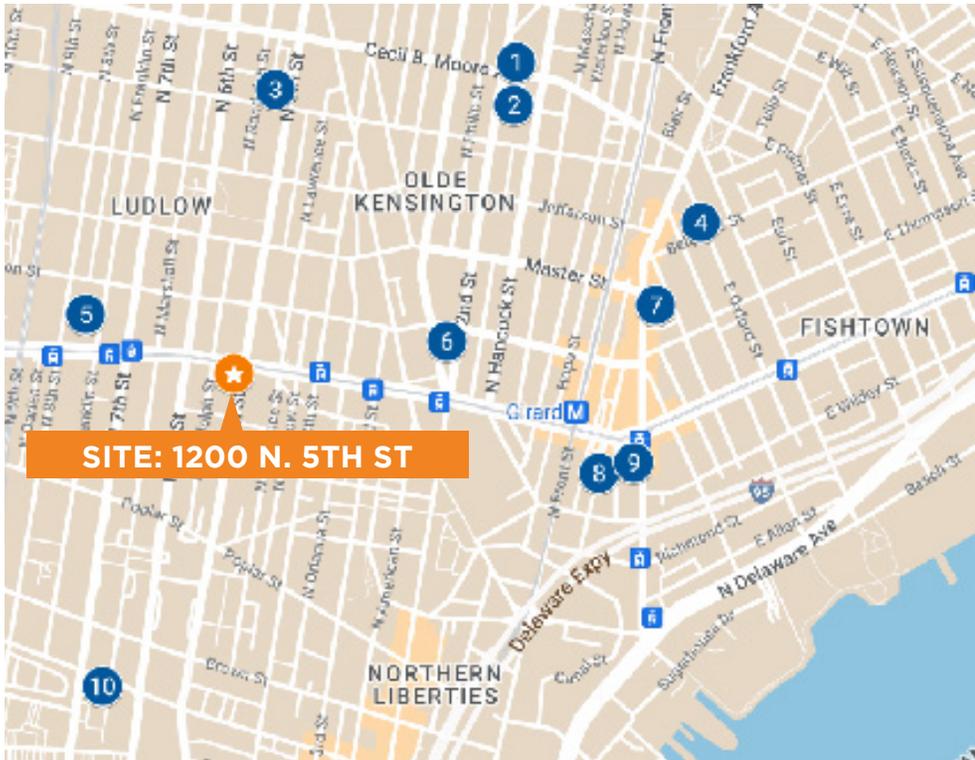
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Neighborhood Developments - Within .5 miles of Northern Liberties



	ADDRESS	PROJECTED FINISH DATE	BUILDING SF	NUMBER RES UNITS	COMMERCIAL SPACE
1	1701 N 2nd Street	July 2023	61,581 SF	92	7,375 SF
2	180 Cecil B. Moore Ave	June 2023	24,364 SF	20	907 SF
3	1600 N Front Street	June 2023	47,590 SF	36	9,337 SF
4	1408 E. Oxford Street	June 2023	45,000 SF	45	
5	801 W Girard Ave	Nov. 2023	61,291 SF	80	
6	1222 N 2nd Street	August 2023	50,000 SF	76	3,605 SF
7	1351 Frankford Ave	Nov. 2024	33,000 SF	61	1,904 SF
8	1144 Frankford Ave	June 2023	7,628 SF	12	
9	1148 Frankford Ave	March 2024	42,100 SF	60	2,600 SF
10	650 W Fairmount Ave	Sept. 2024	479,500 SF	404	21,000 SF
11	427 N Broad Street	June 2024	371,302 SF	344	11,000 SF
12	1306 Callowhill Street	July 2023	184,837 SF	181	2,980 SF

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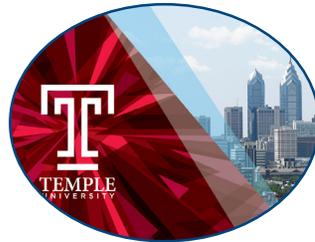
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Connect To Surrounding Neighborhoods (click on images for links for more information)



NORTH BROAD



TEMPLE UNIVERSITY



FISHTOWN



NORTHERN LIBERTIES



SITE
1200 N. 5TH STREET



CALLOWHILL



THE RAIL PARK



SPRING ARTS



SONO

[CLICK HERE FOR MORE ABOUT THE 2023 STATE OF CENTER CITY](#)

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Retail Map



SITE: 1200 N. 5TH ST



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About the Neighborhood: Fishtown

Cool is the rule in Fishtown, which has emerged as Philadelphia's truest harbor of artistic, culinary and musical action. This classic working-class neighborhood, so named due to its history as the epicenter of the commercial shad fishing industry, is a colorful exception to the gridded-out urban rule, a collection of narrow streets beset with modest row homes and independently owned businesses.

North of Girard, south of Lehigh, east of Front and west of the Delaware River banks, Philly's young creative class has put down roots, hoping to take their ideas from gestation to reality. However, the neighborhood is a quick 8-minute subway ride or 25-minute bike ride downtown, making it accessible for walkers, bikers, commuters and drivers alike.

It's no surprise that the neighborhood attracts an influx of artists, musicians, students, families, and small business owners who, with the neighborhood's long-time residents and families, add to the vibrancy of its culture. The well-established and developing cafes, bars, restaurants, music venues, and galleries that line the streets are a testament to the area's new creative foundation.

-[www.visitphilly.com/Philly Voice](http://www.visitphilly.com/PhillyVoice)



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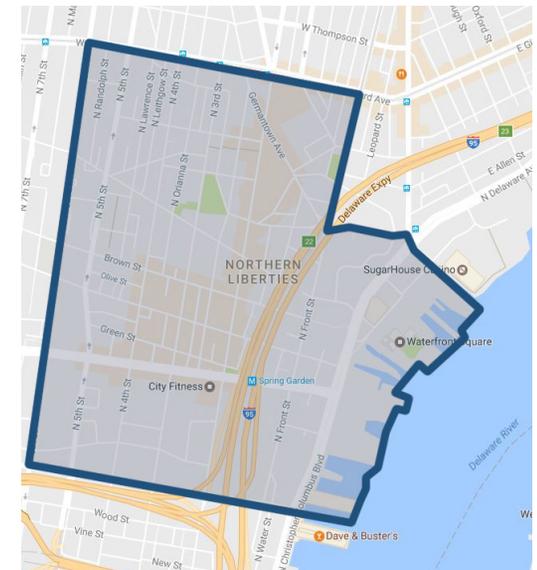
About the Neighborhood: Northern Liberties

What do you call a perpetually “up-and-coming” neighborhood once it’s permanently arrived? A foregone conclusion, at least in the case of Northern Liberties. This former manufacturing district first started turning heads in the early ‘90s, when a progressive, artist-heavy flock, lured by cheap studio space, began migrating north from Old City. The commingling of likeminded residents and entrepreneurs begat a quirky network of bars, restaurants and boutiques within neighborhood limits (Girard Avenue and Callowhill Street north and south, the Delaware River and Sixth Street east and west).

Already a hotbed of enviro-friendly construction, NoLibs’ value was further boosted by the additions of Liberties Walk and the Piazza at Schmidts, ambitious mixed-use complexes that reimaged overlooked industrial bones. Long established as a force, NoLibs has become an economic and cultural influence on the neighborhoods around it.

NoLibs is easily one of Philly’s best neighborhoods for eating, given its walkable layout, top-notch bars and authentic, exciting international options. It’s also has some of the city’s most popular bruncheries. Craft beer lovers have always been fond of NoLibs’ bar scene, but more and more options are popping up for cocktail fiends, too.

SOURCE: [HTTP://WWW.VISITPHILLY.COM](http://www.visitphilly.com)



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About the Neighborhood: Northern Liberties Connection

Located in between Girard Avenue and Callowhill Street, and east of the Delaware River, lies the wonderful Philly neighborhood of Northern Liberties. This area is home to recent college grads, young families, new professionals and generations of Philadelphians. With its younger demographic, Northern Liberties has welcomed plenty of new businesses, and countless old buildings have been remodeled in recent years. Here are just a few of the draws:



The Piazza

Affectionately designed and named after Rome's famous piazzas, this beautifully landscaped, 80,000 SF, open-air plaza, surrounded by three buildings home to restaurants, markets and boutiques gives visitors a place to hang outside. It includes an 800 SF stage and a high-definition LED screen, making the space a active all year with free festivals, concerts. Unique artisans, shops and boutiques surrounding The Piazza include Creep Records, Heirloom Market & Underground Bar; and Street Tails Animal Rescue. Surrounding restaurants and bars offer plenty of opportunities to get a drink or two and enjoy a leisurely meal. On-site eateries include El Camino Real; to Asian hot spot Hikari Sushi and Urban Village Brewing Company.



Liberties Walk

Directly across the street from the Piazza is this extension of a mixed-use live/work/play community with a small village vibe that consists of residential apartments and townhouse and commercial and retail unit. Mom-and-pop retailers line narrow passageways offering authentic community-based connection. "Shop small" lovers will be delighted at every turn on this pedestrian-only walkway. From coffee shops to custom boutiques, there's nothing big-box here.



Penn Treaty Park

According to legend, Pennsylvania founder William Penn signed his treaty of peace with the local Lenape tribe under an elm tree just off the Delaware River in 1683 in what is now known as Penn Treaty Park. Though the tree fell in a storm in 1810, the city officially opened Penn Treaty Park in Fishtown on the surrounding land in 1894. Today, a statue of William Penn greets picnickers and dog walkers, and throughout the year, people come to the waterfront park from all over the city and beyond for special events, including an Indigenous Peoples' Day celebration of Native American, Andean and other cultures.



Yards Brewing Co.

When Yards Brewing Company opened in 1994, it resuscitated the city's brewing legacy by ending a decades-long period without any operational breweries. Now located in a 70,000 SF facility at 5th and Spring Garden streets, Yards' 100% wind-powered brewery churns out eight signature beers, a number of seasonals and the Ales of the Revolution line, based on recipes conceived by Thomas Jefferson, Benjamin Franklin and George Washington. Yards offers brewery tours and visitors are invited to the brewery's taproom to sample beers while playing shuffleboard and enjoying a full dining menu crafted by chef Jim Burke.



N 2nd Street

North 2nd Street can be considered one of the main drags of Northern Liberties as there are shops, restaurants and galleries aplenty as well as all the nooks and crannies of the one-lane residential streets. It is filled with plenty of commercial and residential spots. With access to The Piazza, Tendenza By Cescaphe, North Bowl and Standard Tap, the street is also home to the annual N 2nd Street Festival Some which is just one of the celebrations in NoLibs. The annual August event draws thousands of people in a six-block stretch of N 2nd Street between Germantown Ave and Spring Garden Street. All afternoon and into the night, live bands and street performers provide entertainment while food, drink and merchandise vendors line the street.

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Other Local Amenities



CAFE LIFT



PROHIBITION TAPROOM



THE RAIL PARK



LOVE CITY BREWING



PHS POP-UP BEER GARDEN



UNION TRANSFER



FRANKLIN MUSIC HALL



YARDS BREWING COMPANY



THE MET

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