



Suburban West, Commercial

COMMERCIAL REAL ESTATE BROKERAGE AND ADVISORY
GREATER PHILADELPHIA, PA

OFFERING MEMORANDUM

SUBURBAN WEST · EXCLUSIVELY OFFERED

MIXED-USE VALUE-ADD | ROUTE 100 CORRIDOR

1340 POTTSTOWN PIKE

West Chester (West Whiteland Township) · Chester
County, Pennsylvania

EXCLUSIVELY OFFERED BY
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CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum has been prepared by REAL, Suburban West Commercial, on behalf of the Owner of the property located at 1340 Pottstown Pike, West Chester (West Whiteland Township), Chester County, Pennsylvania (the "Property"). It is furnished to a limited number of qualified prospective purchasers solely for their use in considering an acquisition and is not to be used for any other purpose or shared without prior written consent of the Broker. The information herein has been obtained from sources believed reliable but has not been independently verified. No representation is made as to its accuracy or completeness. This document does not constitute a certified appraisal. The Owner and Broker reserve the right to reject any offer, negotiate with any party, and modify or terminate discussions without cause.

01 EXECUTIVE SUMMARY

REAL, Suburban West Commercial is pleased to present the exclusive offering of **1340 Pottstown Pike** — a 15,220 SF above-grade commercial building on approximately 2.3 acres along the Route 100 corridor in West Whiteland Township, Chester County, Pennsylvania. The Property is offered at **\$2,350,000** (\$154.40/SF above-grade) and will be **delivered vacant at closing**.

The Property has served as a commercial location for more than 30 years, currently home to Rick's Heritage Saddlery. It is zoned R-2 Residential with a legally pre-existing, non-conforming commercial use — a designation that preserves meaningful optionality across multiple repositioning and adaptive reuse strategies while benefiting from three decades of validated commercial occupancy on one of Chester County's most-traveled commercial corridors.

The building's large above-grade footprint, ±40 surface parking spaces, full municipal utility infrastructure (water, sewer, gas), and prominent Route 100 frontage combine to make this an exceptional value-add acquisition for an owner-user, investor, or developer capable of executing a creative adaptive reuse or commercial repositioning strategy.

INVESTMENT THESIS

1340 Pottstown Pike presents a rare value-add and adaptive reuse opportunity in the West Whiteland/West Chester commercial corridor — a high-barrier, supply-constrained market defined by strong consumer demand, premier demographics, and persistent investor appetite. The Property's Route 100 frontage, full municipal infrastructure, large-format building, and established non-conforming commercial status combine to create an acquisition that is simultaneously defensible at current pricing and meaningfully accretive upon any competent repositioning execution.

PROPERTY AT A GLANCE

Asking Price	\$2,350,000
Price Per SF	\$154.40/SF
Building (Above-Grade)	15,220 SF
Basement	~5,750 SF
Site Area	~2.3 Acres
Parking	±40 Surface Spaces
Zoning	R-2 (Non-Conforming Commercial)
Corridor	Route 100 / Pottstown Pike
Municipality	West Whiteland Twp., Chester Co.
Current Occupant	Rick's Heritage Saddlery
Occupancy at Closing	Delivered Vacant
Utilities	Public Water, Sewer & Gas

\$154

PER SF BASIS

±40

PARKING SPACES

02 PROPERTY OVERVIEW

Physical Description

Address	1340 Pottstown Pike (Route 100), West Chester, PA 19380
Municipality	West Whiteland Township, Chester County, PA
Building (Above-Grade)	15,220 SF
Basement Area	~5,750 SF (estimated)
Total Building Area	~20,970 SF (above-grade + basement)
Site Area	~2.3 Acres (estimated — verify by survey)
Parking	±40 Surface Spaces
Road Frontage	Route 100 / Pottstown Pike
Building Condition	Well-maintained; deferred CAPEX to be assessed
Current Occupant	Rick's Heritage Saddlery (30+ years at location)
Delivery	To be delivered vacant at closing

Site & Utility Infrastructure

Water	Public Municipal — Active
Sewer	Public Municipal — Active
Natural Gas	Active
Electric	PECO — In Service
Environmental	Phase I ESA recommended as part of buyer due diligence

Zoning — R-2 Residential (Non-Conforming Commercial Use)

The Property is zoned **R-2 Residential** under West Whiteland Township's Zoning Ordinance, with the commercial use operating as a legally pre-existing, non-conforming use. The site is also subject to an **Airport Zone Overlay**, which may impose restrictions on building height and certain uses for proposed improvements.

The non-conforming commercial status is a critical due diligence consideration. Any material change of use, significant renovation, or redevelopment requiring Township approval may require variance proceedings. Prospective purchasers are strongly encouraged to obtain a written determination from the West Whiteland Township Zoning Officer confirming non-conforming use status and continuation rights prior to offer.

Adaptive Reuse & Repositioning Potential

The Property's large above-grade building, generous site area, and full municipal utility infrastructure provide a compelling platform for adaptive reuse and creative repositioning strategies. The scale of the building — 15,220 SF above-grade plus approximately 5,750 SF of basement — supports a wide range of commercial and mixed-use conversion scenarios, subject to Township approvals and applicable zoning variance processes.

RECOMMENDED PRE-OFFER ACTIONS

- Pre-application meeting with West Whiteland Township Planning staff
- Written zoning officer determination on non-conforming use status
- Review Airport Zone Overlay restrictions on proposed improvements
- Commission Phase I Environmental Site Assessment
- Commission Property Condition Assessment (PCA)

03 INVESTMENT HIGHLIGHTS

PRIME ROUTE 100 CORRIDOR FRONTAGE

Positioned directly on Pottstown Pike (Route 100), one of Chester County's most heavily-trafficked commercial arterials linking West Chester, Exton, and the King of Prussia commercial corridor. The Property's frontage delivers outstanding visibility, daily traffic exposure, and consumer access that is difficult to replicate in this supply-constrained submarket.

DELIVERED VACANT — IMMEDIATE CONTROL & EXECUTION

The Property will be delivered vacant at closing, eliminating lease-up risk and the friction associated with occupied acquisitions. The buyer takes immediate possession with full control to plan, permit, and execute their repositioning strategy from day one — a significant competitive advantage in the current environment.

ADAPTIVE REUSE & CONVERSION POTENTIAL

The 15,220 SF above-grade building and ~5,750 SF basement provide substantial scale for creative adaptive reuse strategies — retail subdivision, boutique office conversion, food and beverage, specialty tenanting, or mixed-use programming — subject to West Whiteland Township approvals. The building's size, site area, and parking ratio provide the physical platform to support a variety of conversion concepts that command meaningful premiums over as-is value.

FLEXIBLE MULTI-SCENARIO EXIT STRATEGIES

This acquisition accommodates diverse buyer profiles: (i) owner-user occupying the full building at a competitive **\$154/SF basis**; (ii) value-add NNN retail lease-up with subdivision; (iii) adaptive reuse conversion subject to municipal approvals; or (iv) office repositioning for professional and healthcare users. Each scenario is independently supported by Chester County market comparables.

PREMIER CHESTER COUNTY DEMOGRAPHICS & DEMAND

Chester County is the wealthiest county in Pennsylvania by median household income — consistently ranked among the top counties nationally for consumer spending power, educational attainment, and economic stability. The immediate trade area is anchored by West Chester University, QVC, Siemens Healthineers, and a dense Route 100 commercial ecosystem that supports strong retail and service demand year-round.

FULL MUNICIPAL UTILITY INFRASTRUCTURE IN PLACE

Public water, sewer, and natural gas are already installed and active at the Property. This pre-installed utility package eliminates a common development cost and timeline risk for suburban Chester County projects, materially improving financial feasibility across all repositioning scenarios and reducing buyer execution risk relative to comparable sites requiring new utility extensions.

30+ YEARS OF VALIDATED COMMERCIAL OCCUPANCY

Rick's Heritage Saddlery has operated continuously from this location since 1994 — a record that validates the site's long-term commercial viability, supports the non-conforming use continuation analysis, and demonstrates the building's functional adequacy over a sustained period.









05 AREA DEMOGRAPHICS

1-Mile Radius		3-Mile Radius		5-Mile Radius	
8,272 POPULATION (2024)	3,139 HOUSEHOLDS	44,878 POPULATION (2024)	17,221 HOUSEHOLDS	134,746 POPULATION (2024)	51,726 HOUSEHOLDS
\$152K MEDIAN HH INCOME	\$190K AVG HH INCOME	\$136K MEDIAN HH INCOME	\$180K AVG HH INCOME	\$118K MEDIAN HH INCOME	\$165K AVG HH INCOME

Detailed Demographics

METRIC	1 MILE	3 MILES	5 MILES
2024 Population	8,272	44,878	134,746
2020 Census Population	8,319	40,800	128,238
2029 Projected Population	8,277	46,422	137,711
2024 Households	3,139	17,221	51,726
2029 Projected Households	3,192	18,163	53,832
Median HH Income	\$152,214	\$136,065	\$118,730
Average HH Income	\$190,791	\$180,584	\$165,487
Per Capita Income	\$72,823	\$69,747	\$63,648
Daytime Population	5,923	60,851	159,062

Source: Esri / CoStar. Data reflects the West Chester / West Whiteland Township trade area, consistent with Pottstown Pike corridor analytics. *Current year estimates.

Chester County — Market Context

One of the original three counties founded by William Penn in 1682, Chester County is now home to 550,961 residents across 795 square miles in the southeast portion of Pennsylvania. With **58.8% of residents holding a bachelor's degree or higher** and a median household income of **\$121,966** — the highest of any county in Pennsylvania — Chester County delivers an exceptionally affluent, educated, and commercially active consumer base.

The county resides on the western portion of the Philadelphia Main Line and has experienced consistent population growth, recording a 3.1% increase over the 2020 Census. The Route 100/Pottstown Pike corridor captures this demographic strength at one of its highest-traffic commercial nodes — a location that consistently outperforms regional averages across retail sales, consumer spending, and commercial lease absorption metrics.

Generational Breakdown (3-Mile Ring)

Generation Alpha (2017+)	9.0%
Generation Z (1999–2016)	20.7%
Millennials (1981–1998)	24.2%
Generation X (1965–1980)	19.8%
Baby Boomers (1946–1964)	20.2%

06 FINANCIAL OVERVIEW

Summary of Valuation Scenarios

SCENARIO	INDICATED VALUE	\$/SF (ABOVE-GRADE)	NOTES
As-Is — Blended Commercial (High)	\$2,400,000	\$158/SF	Retail 1st floor, office 2nd floor, functional basement
As-Is — Conservative Basis	\$2,200,000	\$145/SF	Adjusted for non-conforming zoning and carrying costs
Owner-User (Full Building)	\$2,300,000	\$151/SF	Competitive owner-user basis for Route 100 corridor
Full-Building Retail NNN Lease-Up	~\$3,800,000	\$250/SF	Full lease-up @ \$25/SF NNN; 15,220 SF; 6.5% cap rate
Adaptive Reuse / Mixed-Use Conversion	\$4,000,000+	\$263+/SF	Subject to municipal approvals; stabilized value range

Stabilized Pro Forma — Retail NNN Lease-Up Scenario

The following pro forma illustrates the stabilized income potential of a full-building NNN retail lease-up of the above-grade building area. All assumptions are market-based estimates and should be independently validated prior to any offer.

INCOME ITEM	ASSUMPTIONS	ANNUAL (STABILIZED)
Gross NNN Rent	15,220 SF × \$25.00/SF NNN	\$380,500
Vacancy & Credit Loss	5% stabilized assumption	(\$19,025)
Effective Gross Income		\$361,475
Operating Expenses (Mgmt / NNN)	~5% EGI	(\$18,074)
Stabilized NOI	NNN structure; minimal landlord expense	\$343,401
Implied Value @ 6.5% Cap Rate		~\$5,283,000
Implied Value @ 7.5% Cap Rate		~\$4,579,000

All projections are estimates only and have not been independently verified. Buyers should conduct their own financial due diligence. NNN rent achievability at \$25.00/SF should be validated against current Route 100 leasing comps prior to offer.

ASKING PRICE

\$2,350,000

\$154.40/SF · 15,220 SF Above-Grade

*Delivered Vacant at Closing**As-Is Market Value Range: \$2,200,000 – \$2,400,000*

RETAIL LEASE-UP VALUE (6.5% CAP)

~\$5,283,000

NOI: \$343,401 · 15,220 SF NNN

\$154

ACQUISITION \$/SF

\$25

NNN RENT/SF (EST.)

Acquisition Basis vs. Stabilized Value

At \$2,350,000, the Property is offered at a significant discount to its retail lease-up potential of \$4.6M–\$5.3M. A buyer capable of executing a disciplined leasing or adaptive reuse strategy is positioned to generate substantial equity creation relative to today's acquisition price.

07 COMPARABLE SALES — RETAIL & OFFICE

Retail Sale Comparables — Chester County / Route 100 Submarket

Source: CoStar Group · Licensed to REAL, Suburban West Commercial · 6.28-mile radius · April 2023 – March 2025

ADDRESS	MUNICIPALITY	SF	SALE DATE	SALE PRICE	\$/SF	CAP RATE
897 S Matlack St	West Chester	30,100	5/30/2024	\$4,500,000	\$149.50	—
10 Morehall Rd	Malvern	33,980	4/27/2023	\$4,000,000	\$117.72	—
721 E Nields St	West Chester	13,893	12/20/2024	\$2,600,000	\$187.14	—
127 W Gay St	West Chester	8,176	10/10/2023	\$2,300,000	\$281.31	—
327-343 E Lancaster Ave	Exton	17,268	7/2/2024	\$2,264,476	\$131.14	—
307-325 E Lancaster Ave	Exton	12,723	7/2/2024	\$1,937,294	\$152.27	—
149 E Lancaster Ave	Downingtown	16,000	10/24/2024	\$1,850,000	\$115.63	—
113-119 W Market St	West Chester	13,215	9/26/2024	\$1,650,000	\$124.86	7.00%
514 E King Rd	Malvern	7,456	5/31/2024	\$1,200,000	\$160.94	—
619 E Gay St	West Chester	5,200	8/21/2024	\$800,000	\$153.85	—
431 E Lincoln Hwy	Exton	5,500	9/3/2024	\$575,000	\$104.55	—
Market Summary — Chester County Retail (11 select comps shown)					\$104– \$281/SF	7.0%

Office Comparables — Chester County

ADDRESS	SF	SALE DATE	\$/SF
100 W Market St, WC	13,581	5/2023	\$191.44
220 W Gay St, WC	12,549	12/2024	\$199.22
20 Country Club Dr, DT	15,000	1/2025	\$160.00
110 Hopewell Rd, DT	13,552	7/2023	\$128.39
392 Lancaster Ave, Malvern	8,480	5/2024	\$129.72
10 Malin Rd, Malvern	15,000	3/2024	\$93.33
840 Springdale Dr, Exton	14,000	Under Contract	\$142.50
Avg (excl. outliers)			\$106– \$160/SF

Positioning Analysis

The subject's asking price of **\$154.40/SF** is well-supported by both retail and office comp sets. West Chester borough commands a premium (\$187–\$281/SF for retail, \$191–\$199/SF for office) driven by walkability and borough character. The Route 100 corridor trades at \$115–\$165/SF for comparable suburban commercial assets — placing the subject's asking price at the upper end of the corridor range, appropriate given its site scale, parking ratio, and utility infrastructure.

08 VALUE-ADD STRATEGY & ADAPTIVE REUSE POTENTIAL

Adaptive Reuse & Conversion Opportunity

The scale, utility infrastructure, and Route 100 frontage of 1340 Pottstown Pike create meaningful adaptive reuse and conversion potential. The 15,220 SF above-grade building — complemented by approximately 5,750 SF of basement area — provides the physical platform to support a variety of creative repositioning concepts that command significant premiums over as-is commercial value.

Conversion and adaptive reuse strategies are subject to West Whiteland Township zoning variance and applicable municipal approval processes. Prospective purchasers are encouraged to engage Township planning staff early in the due diligence process to evaluate the feasibility and scope of their intended use. The Property's delivery vacant at closing — with no tenant relocation or lease termination requirements — represents a material advantage in initiating this process without delay.

ADAPTIVE REUSE SCENARIOS (SUBJECT TO MUNICIPAL APPROVALS)

- **Boutique Retail Subdivision** — NNN multi-tenant strip format on ground floor; subdivided commercial suites for retail, personal care, food & beverage, and specialty tenants
- **Office / Medical Repositioning** — Professional, healthcare, or boutique office conversion of upper floor and ancillary areas; strong demand from Route 100 corridor employers
- **Mixed-Use Conversion** — Commercial ground floor with upper-floor conversion to alternative use formats, subject to variance and Township approvals
- **Owner-User Occupancy** — Full-building single-tenant acquisition for retail, office, or specialty commercial use at a competitive \$154/SF basis

Alternative Use Scenarios

OWNER-USER

\$154/SF Basis

Full-building single-tenant commercial use. Competitive acquisition basis vs. comparable owner-user sales on the Route 100 corridor. Ideal for retail, specialty commercial, or professional users seeking a prominent location with parking.

FULL-BUILDING RETAIL NNN

~\$5.3M Stabilized

Full lease-up of 15,220 SF above-grade at \$25/SF NNN; stabilized NOI ~\$343,000; implied value ~\$5.3M at 6.5% cap. Requires leasing execution and potentially entitlement coordination with Township.

ADAPTIVE REUSE / CONVERSION

\$4,000,000+

Mixed-use, boutique commercial, or creative conversion of the above-grade building. Stabilized value range subject to approved use, municipal process, and execution of repositioning strategy. Subject to Township approvals.

OFFICE / MEDICAL

\$106-\$160/SF

Professional, healthcare, or boutique office repositioning. Comp set supports \$106-\$160/SF for comparable suburban office assets in West Whiteland / West Chester submarkets.

EXCLUSIVE OFFERING

1340 POTTSTOWN PIKE

West Chester (West Whiteland Township) · Chester County, Pennsylvania

\$2,350,000

ASKING PRICE

15,220 SF

ABOVE-GRADE BUILDING

Delivered Vacant

AT CLOSING

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FOR MORE INFORMATION

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