

## Offering Memorandum



# **377 E. High Street,** Pottstown, PA 19464

# SECTION INVESTMENT OVERVIEW 01 Property Overview Location Overview Regional Map Local Map

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## MARKET COMPARABLES

Sales Comparables Lease Comparables

Aerial Photo

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# INVESTMENT OVERVIEW



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## OFFERING SUMMARY

## EXECUTIVE SUMMARY

OFFERING SUMMARY

Price Down Payment Loan Amount Loan Type Lot Size (SF) Price/SF Lot Size (Acres) Building(s) Size (SF)

**Building Price/SF** 

Allowable Buildable SF (Max Footprint) Number of Lots Type of Ownership \$595,000 25% / \$148,750 \$446,250 10 Year / 25 Year Amortization 12,325 \$48.27 0.2829 acre(s) 2,314 SF (two-story retail building) \$257.13

14,790 SF (4,930 SF) \* 1 Fee Simple

\*Note: Downtown District allows for a Max Building Coverage of 40% and has a Max Height Limit of 39 Feet (Three-Stories).





### BOROUGH OF POTTSTOWN, PA MAJOR EMPLOYERS

#### **Employers**

Tower Health Pottstown Area Health & Wellness Dana Light Vehicle Driveline Boscov's Dana Auto Systems Group LLC U.S. Dept. of Air Force SFC Global Supply Chain Inc. Manatawny Manor Nursing Home Giant Food Stores LLC Koons Steel The Hill School Home Depot Inc. Montgomery County Community College

#### BOROUGH OF POTTSTOWN, PA DEMOGRAPHICS

2024 Population Estimates	24,349
2010 Census	22,370
2024 HH	10,636
2010 Census HH	9,843
Median HH Income	\$57,642
Per Capita Income	\$34,287
Average HH Income	\$70 <i>,</i> 758



## **PROPERTY OVERVIEW**

PROPERTY OVERVIEW

KW Commercial is pleased to present this recently renovated and meticulously maintained commercial property, located at **377 E. High Street** in the heart of Pottstown's bustling main shopping district.

#### Property Overview:

This 1,794 SF two-story retail/office building, originally built in 1976, sits on a 0.2829-acre parcel (totaling 12,325 SF) with 101 feet of frontage along E. High Street with 20 deeded dedicated parking spaces. The property offers excellent visibility for a business or redevelopment opportunity.

The building was divided into two tenant spaces during an entire interior renovation approximately 5 years ago under current ownership:

• Tenant A: 1,105 SF

• Tenant B: 649 SF

The property features access to public water and sewer, ensuring convenience for future buyers or tenants.

#### Key Features Include:

• Tenant A First Floor: A spacious lobby, main work area with countertops, a drive-thru window, an electrical closet, and an ADA-compliant restroom.

- Tenant A Second Floor: A separate work area with its own restroom, perfect for an executive office or private workspace overlooking the lobby.
- •Tenant A Ceilings: 20-foot ceilings in the lobby and 12-foot ceilings in the main work areas.
- Tenant B First Floor: A welcoming lobby, main working area with sitting counter tops, rear closest and storage, and an ADA-compliant restroom.
- Parking: A surface lot with approximately 20 spaces, including well-defined driving lanes for easy access and circulation.
- Exterior: Masonry construction with large glass windows for natural light and a drive-thru lane on the west side.

#### Zoning & Permitted Uses:

The property is zoned "D" (Downtown District) within the Borough of Pottstown, Montgomery County. The zoning allows for a wide range of permitted uses, including:

- By-Right: Retail, office, restaurant, hotel, medical office, educational institutions, multi-family housing, and personal care businesses.
- Conditional Uses: Neighborhood convenience stores, parking facilities, and operational utility facilities.

This versatility makes the property ideal for owner-occupants or investors seeking long-term passive income through NNN leases.

#### Prime Location in a Growing Community:

The property benefits from its location in the Borough of Pottstown, an area experiencing significant redevelopment. E. High Street, which sees over 7,200 vehicles daily, is attracting new storefronts, restaurants, and microbreweries.

#### Proximity to Key Amenities:

Transportation: 1.5 miles to U.S. Route 422; 1.7 miles to PA Route 100

Education: 0.9 miles to Montgomery County Community College; 0.6 miles to The Hill School

Healthcare: 1.9 miles to Pottstown Memorial Hospital

Retail & Dining: Within 2 miles, major national brands include Walmart, Target, Panera Bread, Chipotle, McDonald's, and more.

This property represents a rare opportunity to acquire a versatile commercial building in a prime, up-and-coming location with ample on-property parking. Whether you're an end-user looking for a strategic site for your business, an investor seeking steady NNN returns, or a savvy business professional looking to occupy one space and rent the other tenant space, this property delivers.

## INVESTMENT HIGHLIGHTS

- In Main Shopping District of Downtown Pottstown, PA with 101 Feet of Frontage Offering Great Exposure & at a Signalized Intersection
- Located in the Redevelopment District of Downtown Pottstown; Surrounded by New Shops, Restaurants & Bars / Microbreweries
- Great Investment Opportunity for an End-User for Refined Office Space or New Retail Space
- Only 1.50 Miles to the U.S.-Route 422 Interchange & 1.70 Miles to PA-Route 100 (Pottstown Pik



## ZONING OVERVIEW - FOR FUTURE DEVELOPMENT OF SUBJECT PROPERTY

#### Zoning Designation: D (Downtown Conservation District)

The Borough of Pottstown's D zoning, Downtown Conservation District's purpose is to preserve and enhance Pottstown's historic Central Business District with a wide range of retail, business, professional, governmental, and urban residential uses.

**Permitted Uses.** A building may be erected or used and a lot may be used or occupied for any of the following purposes and no other, subject to the standards herein contained in this chapter:

- A. Art Gallery
- B. Artist (individual) Studios and Artisan Industrial
- C. Bank and Financial Institutions
- D. Commercial or Trade School
- E. Dwelling, Multifamily Unit (permitted only as a part of a Mixed-Use Building)
- F. Grocery Store or Supermarket
- G. Health and Fitness Center
- H. Hotel / Motel
- I. Library or Museum
- J. Mixed-Use Building
- K. Office (Business; General; Municipal or Government; Professional)
- L. Open-Air Market
- M. Personal Care Business
- N. Professional Service Business
- O. Recreation Indoor
- P. Research and Development Laboratory
- Q. Restaurant (Sit-Down; Take-Out; or Prepared Food Shop
- R. Retail Shop
- S. Studio Training for dance, art, music, photography, yoga, martial arts, or similar arts
- T. Sundries; Pharmacies; Convenience Sales
- U. Tavern / Bar
- V. Theater (Movie; Performing)



## ZONING OVERVIEW – FOR FUTURE DEVELOPMENT OF SUBJECT PROPERTY

Zoning Designation: D (Downtown Conservation District)

Conditional Uses: The following uses are permitted only by conditional use approval, pursuant to §§ 400 and 401:

- A. Neighborhood Convenience Store
- B. Parking Structure, (non-accessory)
- C. Parking Lot, non-accessory, provided that the use shall not be located on a lot having frontage on High Street between York and Evans Street, Hanover Street between the Norfolk Southern tracks and Buttonwood Alley, or Charlotte Street between the Norfolk Southern tracks and Buttonwood Alley.
- D. Utility Company Operational Facility.
- E. Uses of the same general character as those listed in this chart, with the same or lesser impact on the community as determined by Borough Council, provided such use is not already defined or meets another definition in § 1400 therein, and provided such use is not already permitted in another zoning district.

#### **Special Exception Uses:** The following uses are permitted only by special exception use approval:

A. Hookah Bar

Accessory Uses: The following accessory uses, but no others, are permitted in this district:

- A. Garage (Private)
- B. Greenhouse
- C. Home Occupation (Major or No-Impact)
- D. Microbrewery/micro-distiller/micro-winery/nano-brewery, but only as part of a restaurant, sit-down
- E. Municipal or Civic accessory use/structure.
- F. Outdoor Dining Area
- G. Parking Lot
- H. Parking Structure
- I. Pet Grooming
- J. Solar Energy Equipment
- K. Storage Shed
- L. Dumpster (routine collection or special collection).



## AREA MAP:

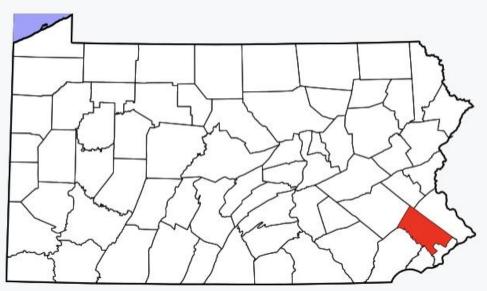
PROPERTY OVERVIEW



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AREA MAP:

## **MONTGOMERY COUNTY MAP:**



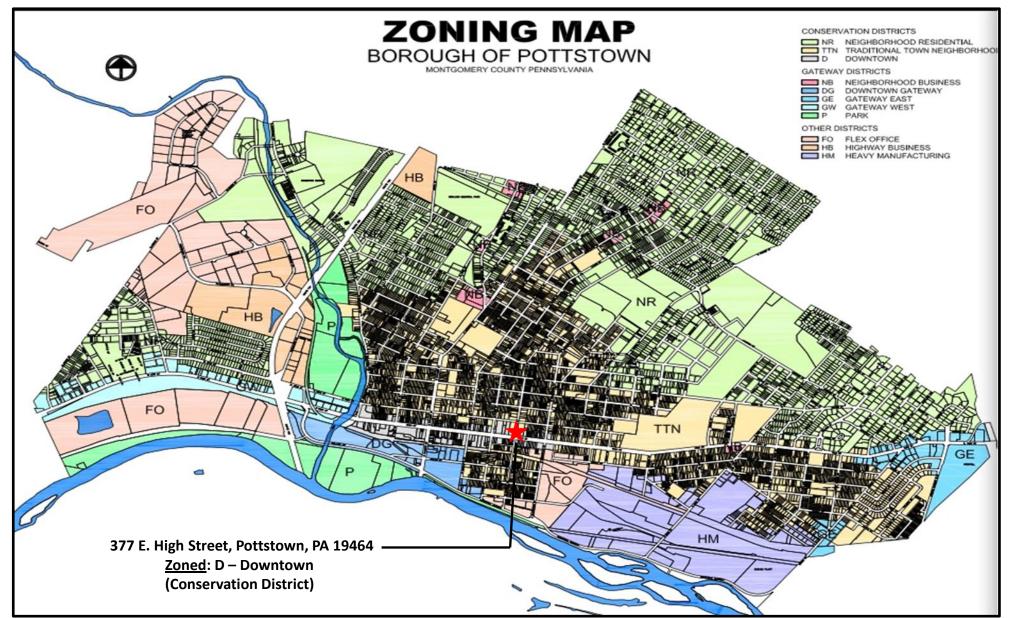






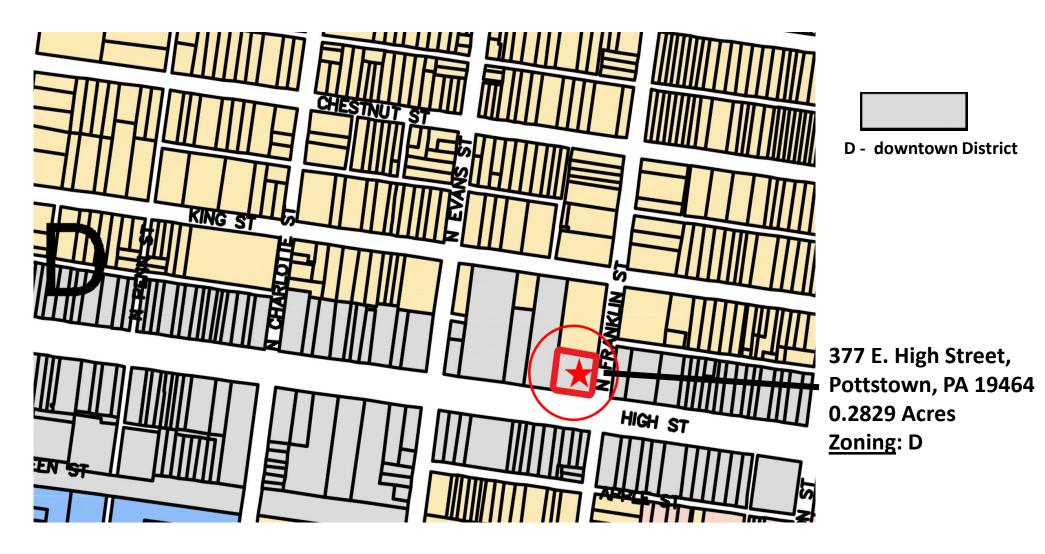
### **ZONING MAP:**

PROPERTY OVERVIEW





## **ZONING MAP:**



## **PROPERTY SUMMARY**

## PROPERTY SUMMARY

THE OFFERING				
Property	377 E. High Street			
Price	\$595,000			
Property Address	377 E. High Street, Pottstown, PA (Montgomery County)			
Zoning	D (Downtown District)			
SITE DESCRIPTION				
Lot Size (SF)	12,325			
Price/SF	\$257.13			
Lot Size (Acres)	0.2829			
Allowable Buildable SF	14,790			
Number of Lots	1			
Price/Lot	\$595,000			
Type of Ownership	Fee Simple			



Note: This subject property, which is 0.2829 Acres, has two (2) suites and used to be an Auto Tags business as the anchor tenant, however, prior to that, it was a bank for decades. This property was renovated in 2019 on the interior to modernize it and upgrade it. This Downtown District zoned property has a 2,314 SF two-story structure on it and has 101 feet of frontage along E. Hight Street and is located at the signalized intersection of N. Franklin Street & E. High Street. This intersection sees 7,092 vehicles per day pass by this property and is only 1.50 miles to U.S.-Route422 interchange.

The property's two (2) suites for separate tenants consists of the following: Suite A - 1,105 SF with a second-floor area Suite B - 649 SF.

Property Taxes for 2024 was \$11,003 based on a tax assessed value of \$178,200; with a millage rate of 61.7537 (6.17537% of tax assessed value).

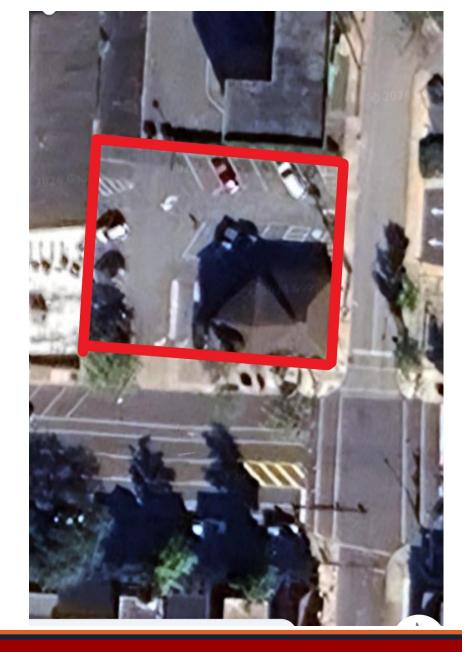




# **377 E. High Street**

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## PROPERTY SUMMARY

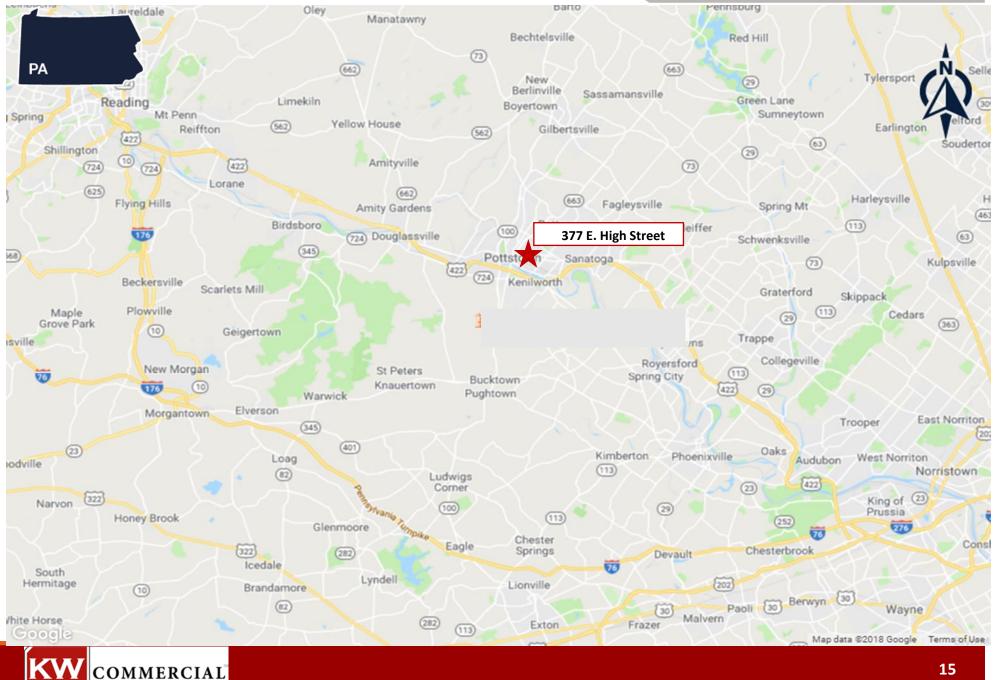




## **PROPERTY SUMMARY**

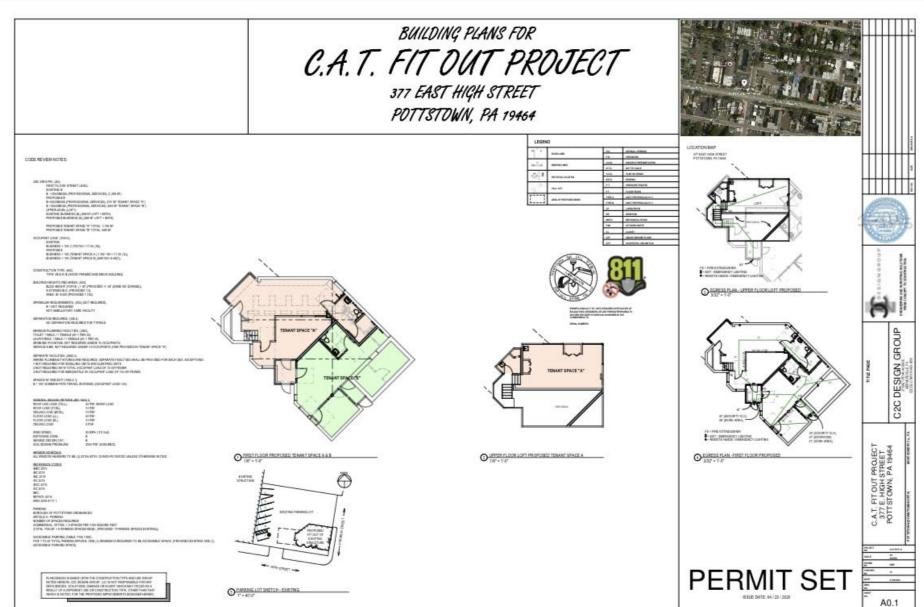
# Montgomery Coutny Tax Parcel Map 377 E. High Street. Pottstown, PA 19464 0.2829 Acres APN: 16003052

**REGIONAL MAP** 



# 377 E. High Street – Plan

**PROPERTY SUMMARY** 



## PROPERTY SUMMARY

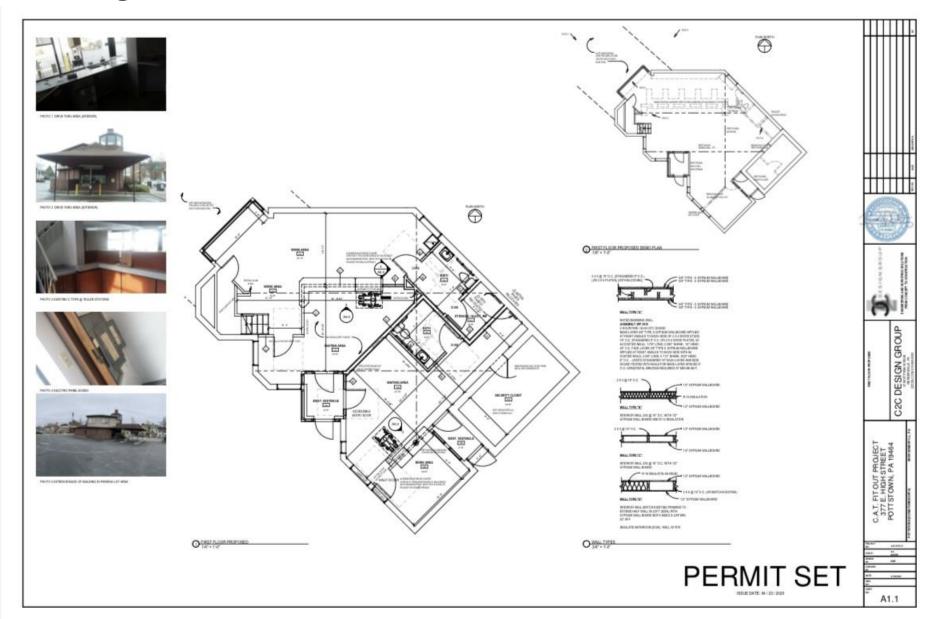
# 377 E. High Street – Plan





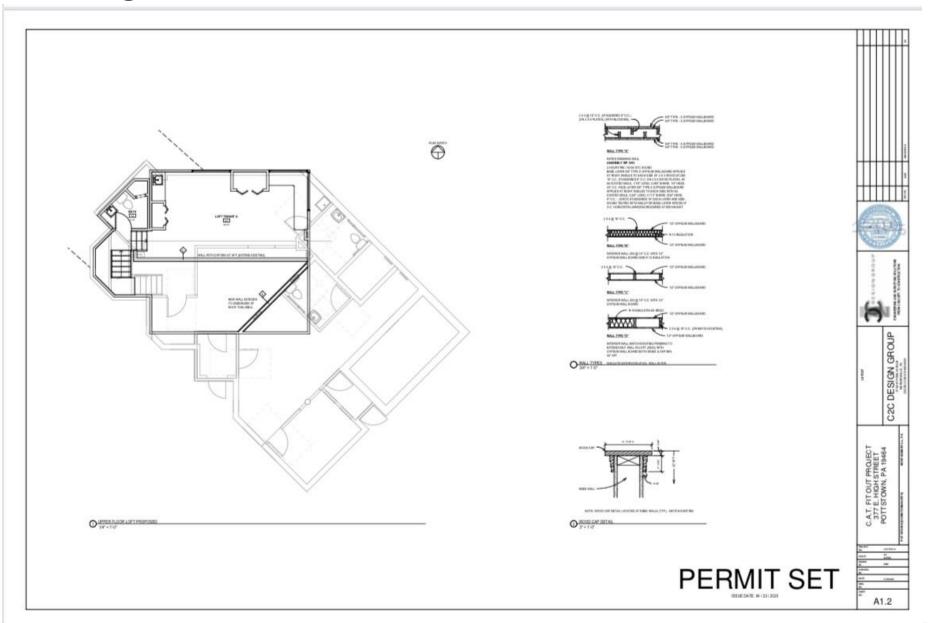
# 377 E. High Street – Plan

**PROPERTY SUMMARY** 



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# 377 E. High Street – Plan

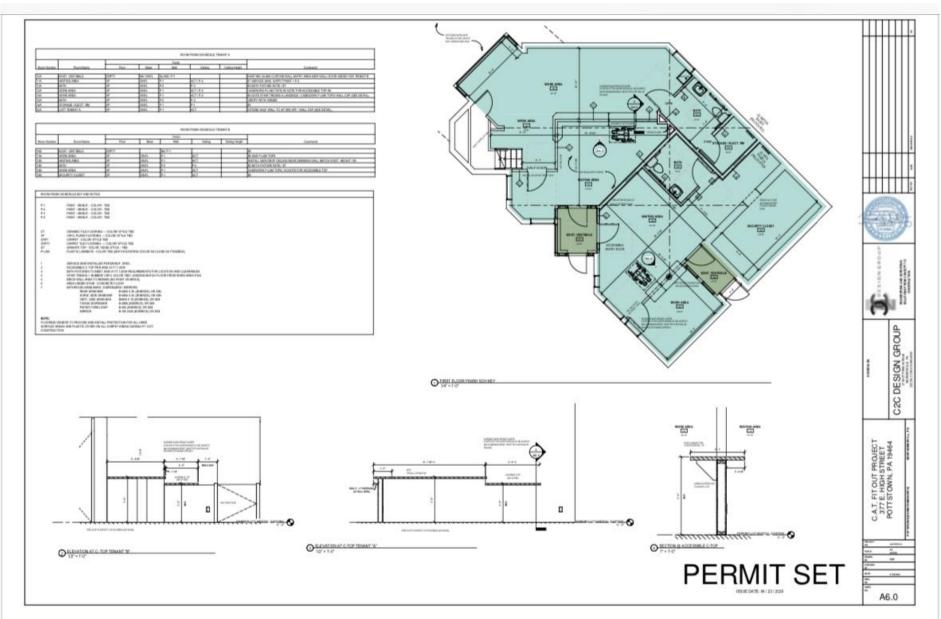


**PROPERTY SUMMARY** 

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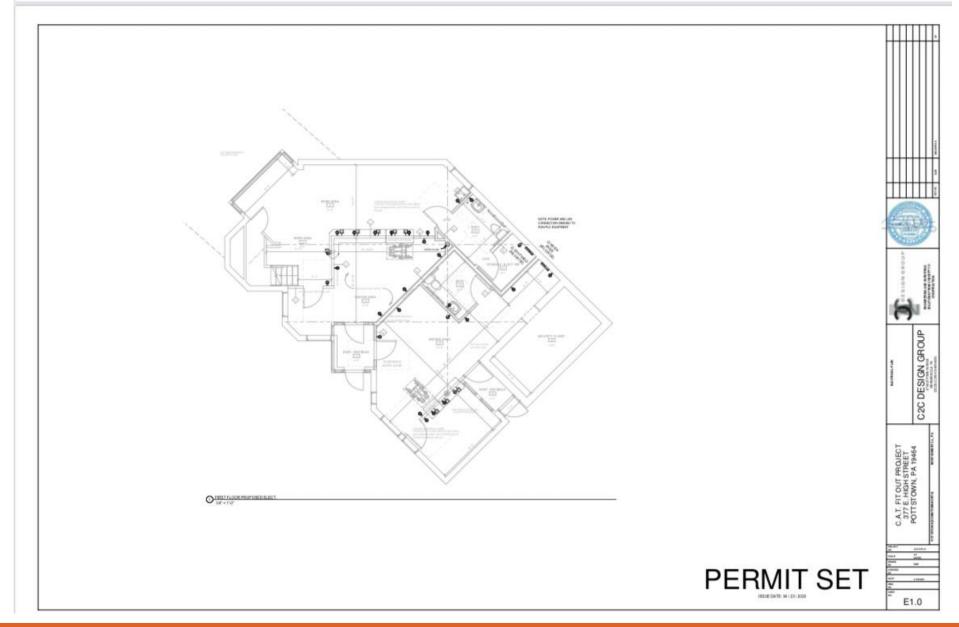
## **PROPERTY SUMMARY**

# 377 E. High Street – Plan



# 377 E. High Street – Plan





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**Overhead Picture** 



**Front Corner of Property** 



**Front Facade of Property** 



**Rear of Property** 

## PROPERTY PHOTOS

## PROPERTY PHOTOS



**Rear/Side Parking Lot – 20 Spaces** 



Drive-Thru & Drive-Way of Property



Side View of Property



Signage of Property



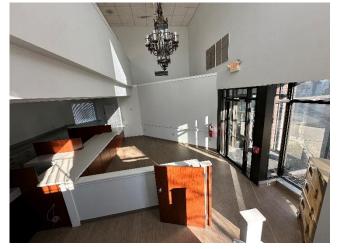
## **PROPERTY PHOTOS**



Suite A - Front Counter - Lobby



Suite A- Lobby on First Floor



Suite A - Lobby with Front Door



Suite A - Behind Counter on First Floor

KW Commercial closes more transactions than any other brokerage firm in Montgomery County

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Suite A - Behind Front Counter – First Floor Suite A - Behind Front Counter – First Floor



Suite A - ADA Bathroom on First Floor

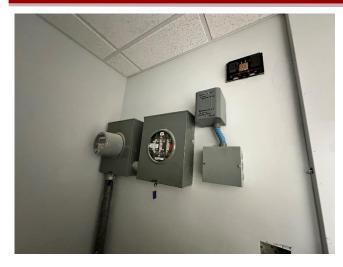


Suite A - ADA Bathroom on First Floor

# KW Commercial closes more transactions than any other brokerage firm in Montgomery County



## **PROPERTY PHOTOS**



**Electrical Closet – First Floor** 



Suite A - Chandelier #1

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Suite A - Drive-Thru Window – First Floor



Suite A - Chandelier #2





Suite A - Second Floor Balcony Overlooking Lobby

Suite A - Second Floor Office



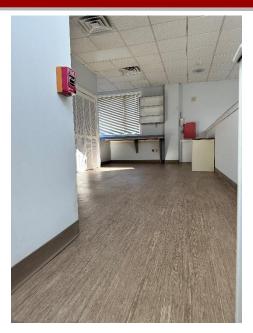
Suite A - Second Floor Office



S uite A - Second Floor Office

## PROPERTY PHOTOS





Suite A - Second Floor Office Area



Suite A - Second Floor Bathroom



Suite A - View from Second Floor – High Ceiling



Suite A - Second Floor Bathroom

## PROPERTY PHOTOS



## PROPERTY PHOTOS



Suite B – Lobby with Front & Side Doors



Suite B – Lobby & Hallway



Suite B – Lobby with Side Door

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Suite B – Hallway with Front Counter

KW Commercial closes more transactions than any other brokerage firm in Montgomery County



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## PROPERTY PHOTOS



Suite B – Front Counter



Suite B – Lobby with Counter & Front Door



Suite B – Behind Counter



Suite B – Behind Counter





## Suite B – Hallway Looking Forward



Suite B - ADA Bathroom



## Suite B – Electrical Panel



Suite B - ADA Bathroom

## PROPERTY PHOTOS





Suite B – Side Office



Suite B – Side Office



Suite B – Side Office with Back Room



Suite B – Back Room



## PROPERTY PHOTOS



Suite B – Side Entrance



Suite B – Side Exit with Extinguisher



Suite B – Side Exit



Suite B – Front Entrance



# FINANCIAL ANALYSIS

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## PRICING DETAIL - TRADITIONAL FINANCING MODEL

THE OFFERING	ì	FINANCING	DOWN PMT
Asking Price Land Price/SF Building Price/SF Redevelopment Type Allowable Buildable SF Maximum Footprint Allowed Property Taxes	\$595,000 \$48.27 \$257.13 Value-Add 14,790 4,930 \$11,003	New Acquisition Financing Loan Amount	\$148,750 (25%) \$446,250

Notes:

- The structure itself is 2,314 SF total, however the GLA (gross leasable area) consists of the following: Suite A 1,105 SF and Suite B 649 SF, totaling 1,754 SF.
- The subject property is currently vacant, however, if the property were to be leased out to a third-party tenants at an average rate of \$30.00/SF for a NNN lease, then the N.O.I. in 2025 would be approximately \$52,620 (1,754 SF x \$30.00/SF)

## PRICING DETAIL - SBA 504 LOAN FINANCING MODEL (FOR END-USER BUYER ONLY)

THE OFFER	NG	FINANCING	DOWN PMT
Asking Price Land Price/SF Building Price/SF Redevelopment Type Allowable Buildable SF Maximum Footprint Allowed Property Taxes	\$595,000 \$48.27 \$257.13 Value-Add 14,790 4,930 \$11,003	New Acquisition Financing Loan Amount	\$59,500 (10%) \$535,500

Notes:

- The structure itself is 2,314 SF total, however the GLA (gross leasable area) consists of the following: Suite A 1,105 SF and Suite B 649 SF, totaling 1,754 SF.
- The SBA 504 Loan is for business owners only that will be an end-user in this property. This end-user Buyer is required to occupy 51% of the GLA, which is 895 SF for this property. This is a requirement from the Federal Government that insures this SBA 504 Loan. The SBA 507 Loan is amortized for a term of 25 years (300 months) at an interest that is close to prime. Only having to put 10% down as the down payment is truly the selling point of this type of financing. Also, any improvements and/or renovations to the property the Buyer would like to make can also be financed within the SBA 504 Loan.
- For an end-user Buyer, monthly mortgage payment (with 6.50% interest rate for 25 years [300 months]), would be (\$3,904.69/month) + property taxes (\$916.92/month) + property insurance (\$333.33/month), would be \$5,154.94/month that an end-user Buyer would spend monthly on those expenses for this property.



Notes:

## SCENARIO #1 – Buyer Leases Out Full Property (Both Suites) to Third Party Tenants:

- The subject property's two suites, Suite A – 1,105 SF & Suite B – 649 SF, are leased out to third-party tenants, at an average rate of \$30.00/SF for NNN lease tenants, then the N.O.I. in 2025 would be approximately \$52,620 (1,754 SF x \$30.00/SF) to the Buyer.

## SCENARIO #2 – Buyer Leases Out Suite A to Third-Party Tenant & Occupies Suite B for Buyer's Own Business:

The subject property's, Suite A – 1,105 SF is leased out to a third-party tenant, at ab average rate of \$30.00/SF for a NNN lease tenant, then the N.O.I. in 2025 would be approximately \$33,150 (1,105 SF x \$30.00/SF) to the Buyer. The Buyer then would operate his business from Suite B, which is a 649 SF office suite.

## SCENARIO #3 – Buyer Leases Out Suite B to Third Party Tenant & Occupies Suite A for Buyer's Own Business:

The subject property's, Suite B – 649 SF is leased out to a third-party tenant, at ab average rate of \$30.00/SF for a NNN lease tenant, then the N.O.I. in 2025 would be approximately \$19,470 (649 SF x \$30.00/SF) to the Buyer. The Buyer then would operate his business from Suite A, which is a 1,105 SF office suite. → SBA 504 Loan Financing is eligible in this Scenario #3!

## SCENARIO #4 – Buyer Occupies the Entire Building (Both Suites A & B) for Buyer's Own Business:

For an end-user Buyer, monthly mortgage payment (with 6.50% interest rate for 25 years [300 months]), would be \$3,904.69/month + property taxes (\$916.92/month) + property insurance (\$333.33/month), would be \$5,154.94/month that an end-user Buyer would spend monthly on those expenses for this property. → SBA 504 Loan Financing is eligible in this Scenario #4!



# **Targeted Buyers for this Property:**

- 1) Drug & Alcohol Treatment Center
- 2) Affordable Housing Government Office for Military Veterans, Physically / Mentally Disabled or Seniors
- 3) Montgomery County Community College Administration or Satellite Office
- 4) Aesthetician Clinic (Botox & Skin Care Nurse Injector Office)
- 5) U.S. Military Recruitment Office (Marine; Air Force; Navy; Space Force; Coast Guard)
- 6) The Hill School Administration Office for File Storage or Maintenance Department
- 7) Urgent Care Facility or Medical Specialist Office or Dental/Orthodontist Office
- 8) Medical Marijuana Dispensary
- 9) Religious Organization's Office or Real Estate Professional's Office
- 10) High-End Cigar Bar or Wine-Tasting Room for Local Vineyard
- 11) Microbrewery Tasting Room for Local Breweries

## LISTING AGENT:

#### Geoffrey Moody

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