

## OFFICE OFFERING MEMORANDUM

**FOR SALE: \$2,345,000 | FOR LEASE: \$18PSF NNN (3,238 SF)**

728 SPRINGDALE DR, EXTON, PA 19341



**FOR SALE/LEASE**

### KW COMMERCIAL

131 Woodcutter St Suite 100  
Exton, PA 19341



Each Office Independently Owned and Operated

### PRESENTED BY:

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# CONFIDENTIALITY AND DISCLAIMER

728 SPRINGDALE DRIVE

## CONFIDENTIALITY AND DISCLAIMER

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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Philadelphia, PA in compliance with all applicable fair housing and equal opportunity laws.

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# EXECUTIVE SUMMARY | HIGHLIGHTS

728 SPRINGDALE DRIVE



## Executive Summary

KW Commercial is proud to present an exceptional commercial opportunity at 728 Springdale Dr., Exton, PA 19341. This prominent, two-story office building features 11,000 square feet of versatile workspace, with 5,400 square feet tenant-occupied and an additional 3,200 square feet currently occupied but available for immediate use by an owner/user or lease tenant.

The property enjoys high visibility on Business Route 30 and offers the option to add additional access points on the first floor, making it ideal for businesses seeking flexibility and enhanced accessibility.

Located within a Keystone Innovation Zone (KIZ), this building offers potential tax incentives and other benefits, making it a strategic choice for innovative businesses.

With easy access to Routes 30, 202, 322, 100, and the PA Turnpike, the property provides convenient transportation options for employees, clients, and visitors. The 45 on-site parking spaces ensure ample availability, while very low association fees help keep operational costs manageable.

With its flexible layout, prime location, and modern infrastructure, this property is ideal for a variety of business uses.

## Property Highlights

- KIZ: Keystone Innovation Zone
- Flexible Layout
- Easy Access to Routes 30, 202, 322, 100, and The PA Turnpike
- 45± Parking Spaces

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# OFFERING DETAILS

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## The Offering

Asking Price:	\$2,345,000.
Lease Rate:	\$18.00psf NNN
Zoning:	O/R - Office/Residential
Price PSF:	\$213
CAP Rate:	6.6%
Pro Forma Cap Rate:	7.0%
NOI / Pro Forma NOI:	\$155,681 / \$163,115

## Building Details

Water	Public
Sewer	Public
Heat:	Electric
Building SF	11,000±
Year Built	1985



## Parcel Details

Parcel ID	41-06 -0110
County:	Chester County, PA
Municipality Name	West Whiteland
Lot Size:	1 Acre / 43,560 SF
Parking:	45±
Property Taxes:	\$14,290

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# KEYSTONE INNOVATION ZONE (KIZ)

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## The Keystone Innovation Zone (KIZ)

program is a Pennsylvania initiative designed to encourage entrepreneurship and growth in the state's technology sector

### Tax Credits:

- The most significant benefit is the potential for tax credits. Qualifying businesses operating within a designated KIZ zone can claim a tax credit of up to \$100,000 annually. This credit is based on the increase in your gross revenue attributable to activities within the KIZ zone.
- These tax credits can provide a substantial financial boost, freeing up resources for further research and development, hiring, or marketing efforts.

### Focus on Innovation:

- The KIZ program specifically targets for-profit companies within designated industry segments like life sciences, advanced manufacturing, and IT. Being located within a KIZ zone demonstrates your commitment to innovation and positions you favorably for attracting investors or collaborators.

### Eligibility: To be eligible for the KIZ tax credit program, your business must meet the following criteria:

- Be a for-profit business entity.
- Operate within one of the KIZ targeted industry segments.
- Be less than eight years old at the time of application.
- Be located within a designated KIZ zone (check the PA Department of Community & Economic Development website for a list of zones:

[Click for More Information](#)

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# PROPERTY PHOTOS

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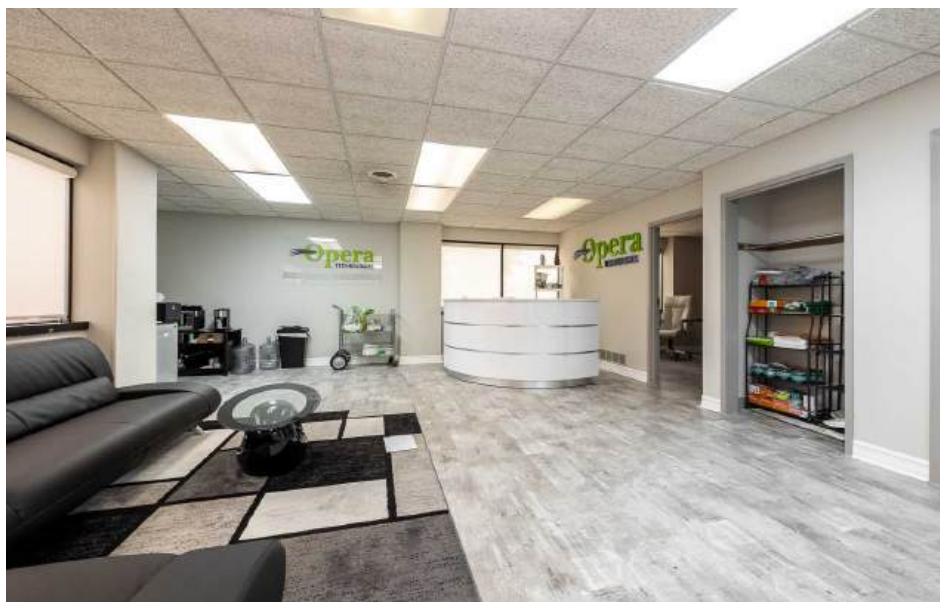
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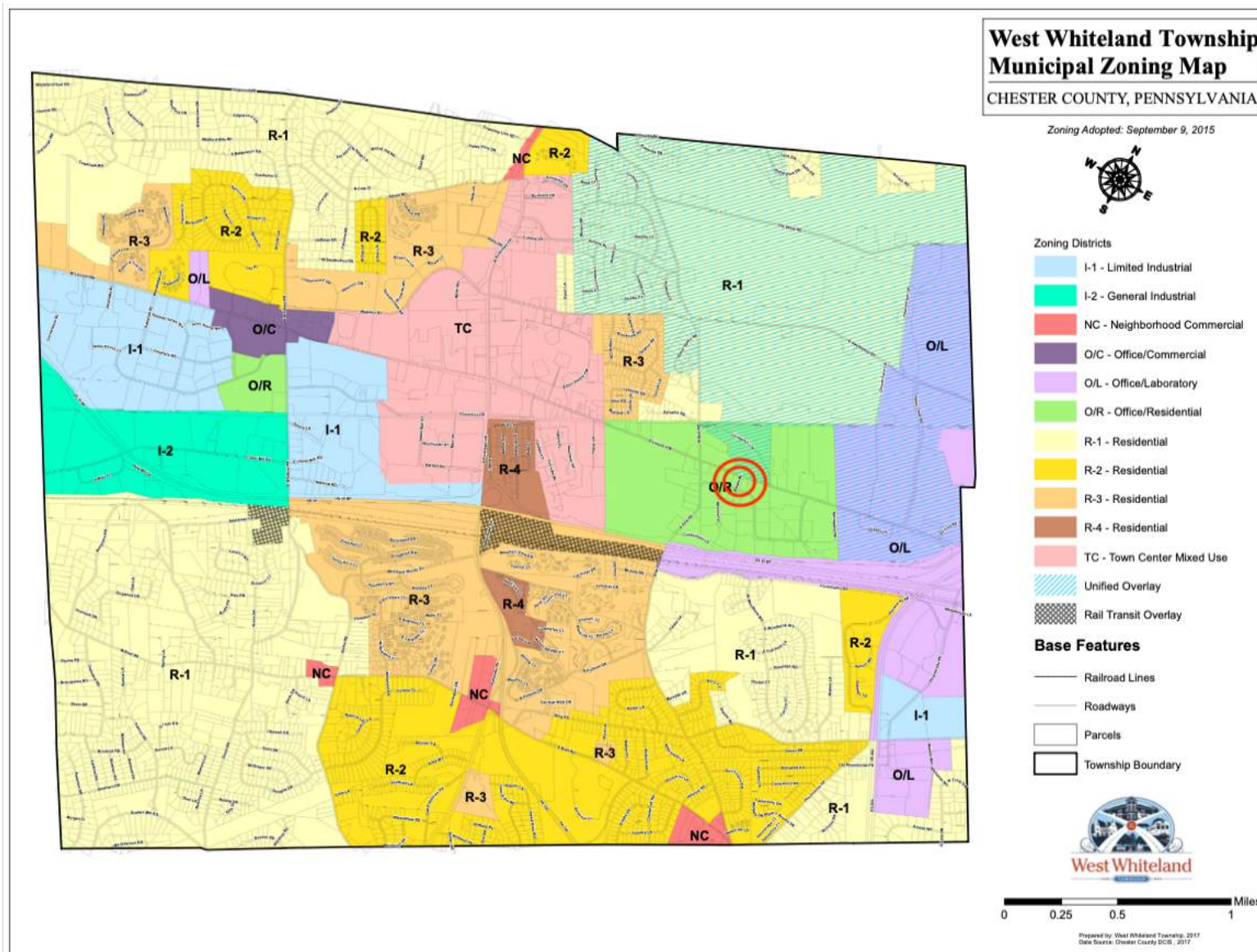
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# ZONING MAP

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## ZONING - CODE

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### O/R - Office/Residential

Purpose.

- (1) To accommodate the development of projects that integrate residential and nonresidential uses to create live-work communities providing high aesthetic quality and facilitating transit by means other than private automobiles for daily needs.
- (2) To provide suitable accommodation for uses that require the ease of access afforded by Lincoln Highway and nearby mass transit.
- (3) To accommodate development that will serve as a transition between the higher density permitted in the Town Center district and the lower densities elsewhere in the Township, as well as between the highway-oriented uses along Lincoln Highway and residential uses.

Institutional Overlay: The IN Institutional District shall be and is an overlay of the TC Town Center, NC Neighborhood Commercial, O/C Office/Commercial, O/L Office/Laboratory, O/R Office/Residential, I-1 Limited Industrial, and I-2 General Industrial Districts except as otherwise provided in § 325-45B. The regulations in this district shall supplement the regulations otherwise applicable in the aforementioned underlying zoning districts when a use permitted by this subsection herein below is proposed. The purpose of this district is to encourage the preservation and subsequent logical and timely development for institutional purposes, conference centers, and specialized residential housing uses. The protective standards in this article are intended to minimize any possible adverse effect of a use permitted in the IN Institutional District on nearby premises.

[Click for More Information](#)

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# LEASE ABSTRACT: ST MANAGEMENT

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## Lease Abstract: ST Management

Lease Term:	10.5 years (July 1, 2021, to December 31, 2031)
Options:	One 10-Year Option
Base Rent:	\$18 per square foot per year, for 5,347 square feet
Annual Rent Escalations:	\$0.50 per square foot per year
Landlord Responsibilities:	Roof, Structure, Core Mechanicals
Tenant Responsibilities:	NN
Current Rent (Year 3):	\$8,473.42 monthly / \$101,681 annually

## Tenant Pro Rata Expenses

**Real Estate Taxes:** The tenant is responsible for paying a proportionate share of the real estate taxes based on the square footage of the leased premises (5,347 sq. ft.). The landlord calculates the total real estate taxes and bills the tenant for their share.

**Insurance:** The tenant is required to maintain their own liability insurance for the leased premises. Additionally, they are responsible for contributing to the landlord's insurance costs, which cover the building's structure and other related risks.

**Common Area Maintenance (CAM):** The tenant contributes to the costs associated with maintaining the common areas of the building, which include expenses such as cleaning, landscaping, snow removal, utilities, and general upkeep. These charges are assessed on a pro-rata basis, calculated by the ratio of the tenant's square footage to the total leasable square footage of the building.

# LEASE ABSTRACT: SURFER TECHNOLOGIES

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## Lease Abstract: Surfer Technologies

Lease Term:	3 years, from January 1, 2023, to December 31, 2025.
Options:	2 three-year extension options.
Base Rent:	Years 1-3: \$2,000/month (\$24,000/year)
Annual Rent Escalations:	Years 4-6: \$2,060/month (\$24,720/year) Years 7-9: \$2,121.80/month (\$25,461.60/year)
Landlord Responsibilities:	Roof, Structure, Core Mechanicals
Tenant Responsibilities:	NN
Current Rent (Year 3):	\$2,000 monthly / \$24,000 annually

## Tenant Pro Rata Expenses

**Real Estate Taxes:** The tenant is responsible for paying a proportionate share of the real estate taxes based on the square footage of the leased premises (5,347 sq. ft.). The landlord calculates the total real estate taxes and bills the tenant for their share.

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# LEASE ABSTRACT: OPERA TECHNOLOGIES

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## Lease Abstract: Opera Technologies

Lease Term:	3 years, from January 1, 2023, to December 31, 2025.
Options:	2 three-year extension options.
Base Rent:	Years 1-3: \$2500/month (\$30,000/year)
Annual Rent Escalations:	Years 4-6: \$2,575/month (\$30,900/year) Years 7-9: \$2,652.25/month (\$31,827/year)
Landlord Responsibilities:	Roof, Structure, Core Mechanicals
Tenant Responsibilities:	NN
Current Rent (Year 3):	\$2,000 monthly / \$24,000 annually

## Tenant Pro Rata Expenses

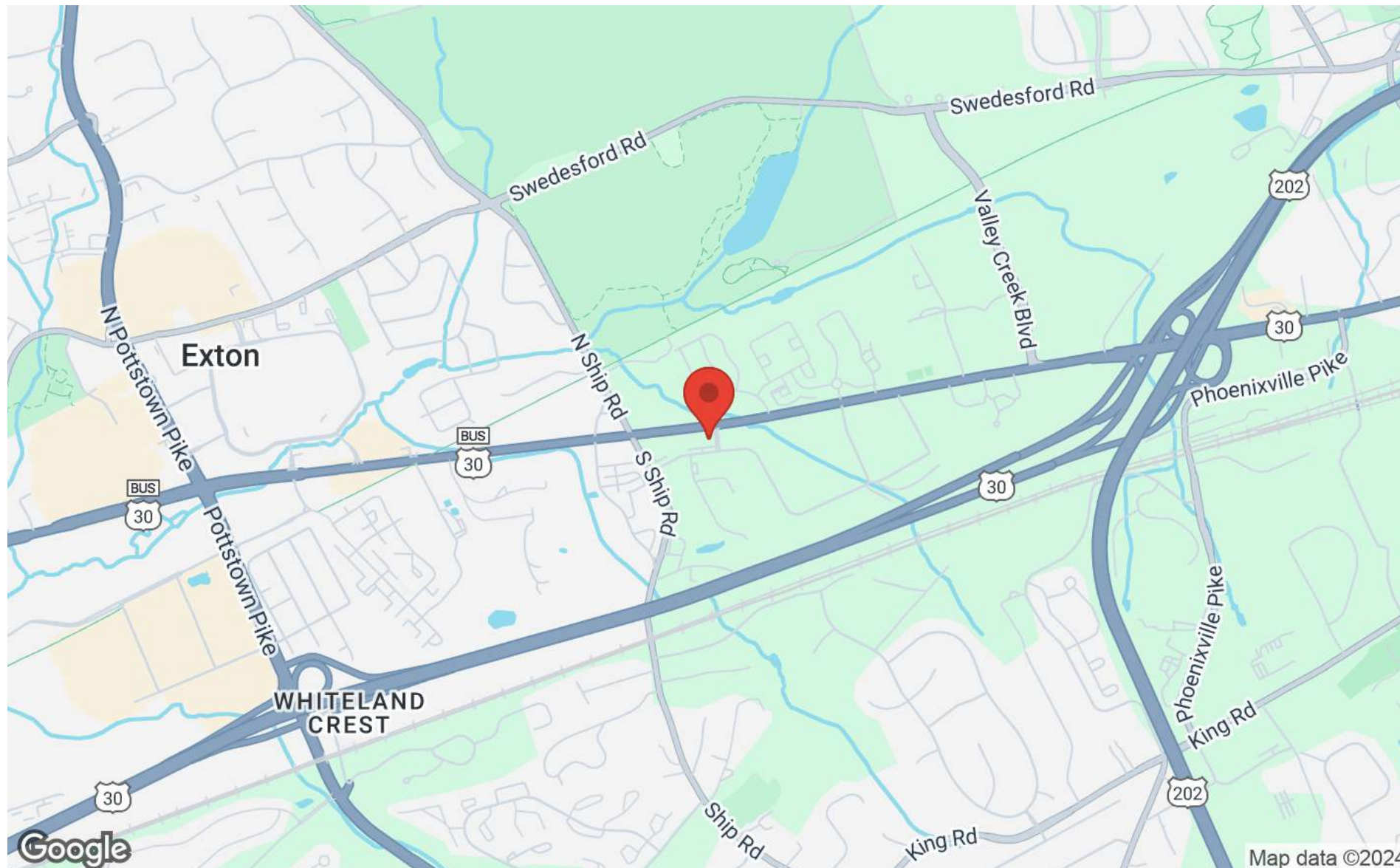
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# REGIONAL MAP

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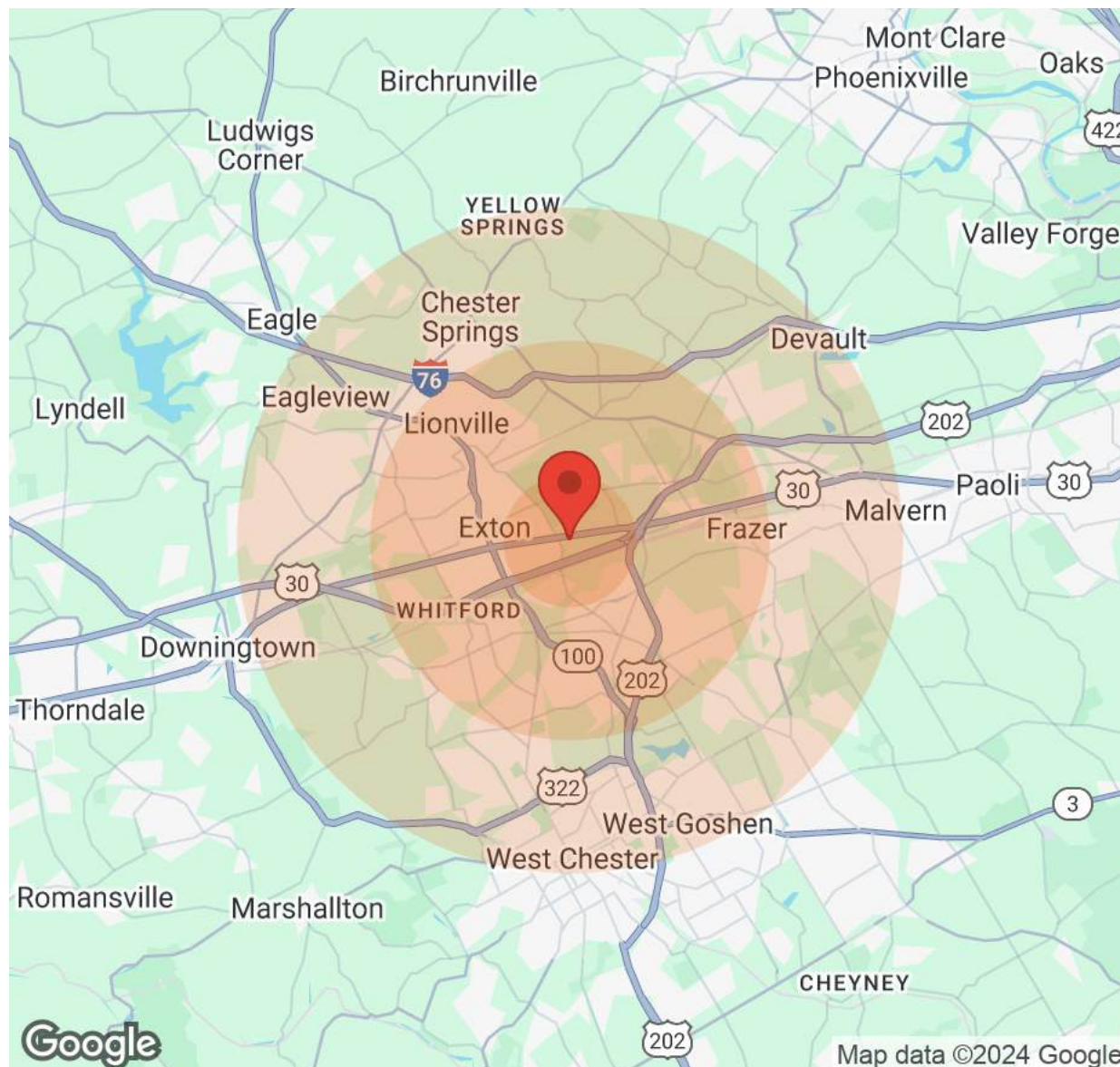
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# DEMOGRAPHICS

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Population	1 Mile	3 Miles	5 Miles
Male	1,714	19,391	55,895
Female	1,787	20,375	58,289
Total Population	3,501	39,766	114,184

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	793	7,525	21,109
Ages 15-24	546	5,370	15,293
Ages 25-54	1,293	15,271	43,066
Ages 55-64	384	5,373	15,201
Ages 65+	485	6,227	19,515

Race	1 Mile	3 Miles	5 Miles
White	2,810	33,858	99,080
Black	108	1,166	4,197
Am In/AK Nat	1	4	25
Hawaiian	N/A	N/A	N/A
Hispanic	95	1,413	5,437
Multi-Racial	168	1,864	6,626

Income	1 Mile	3 Miles	5 Miles
Median	\$115,995	\$96,226	\$89,935
< \$15,000	40	569	2,667
\$15,000-\$24,999	12	505	2,445
\$25,000-\$34,999	N/A	688	2,652
\$35,000-\$49,999	106	1,256	4,001
\$50,000-\$74,999	254	2,529	6,950
\$75,000-\$99,999	192	2,543	6,333
\$100,000-\$149,999	284	3,593	9,137
\$150,000-\$199,999	179	1,571	4,499
> \$200,000	169	1,673	5,540

Housing	1 Mile	3 Miles	5 Miles
Total Units	1,356	15,665	46,665
Occupied	1,308	14,997	44,342
Owner Occupied	867	11,048	31,729
Renter Occupied	441	3,949	12,613
Vacant	48	668	2,323

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