

**116-120 S. 23RD STREET
PHILADELPHIA PA 19103**



**COLDWELL BANKER
REALTY**



**OFFERED AT:
\$6,000,000**



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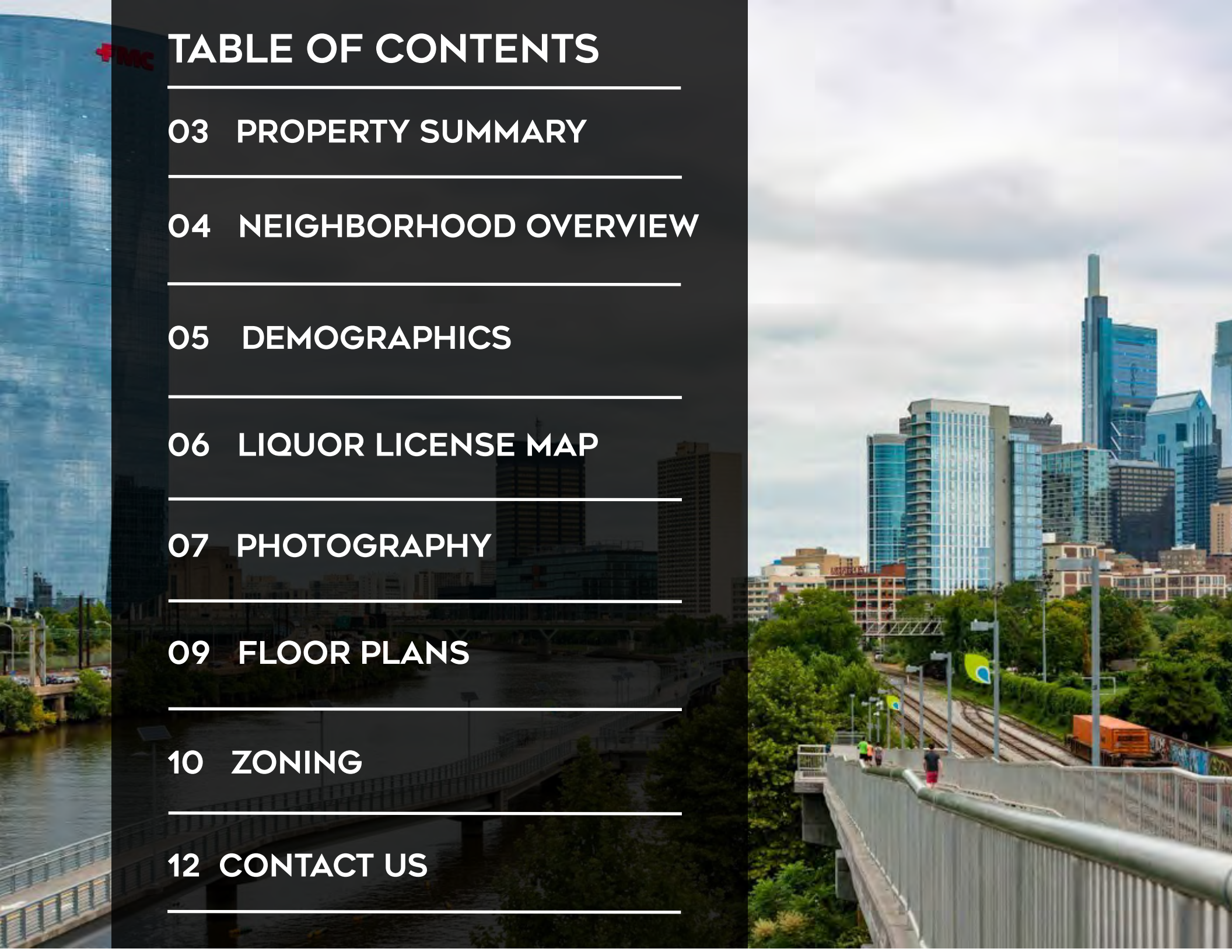
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ESSENTIALS

List Price - \$6,000,000

Current use - Bar/ Restaurant with (2)
residential apartments above

6,185 above grade Sq Ft

2,870 Sq ft Lot, 54' x 52'

CMX-4 Zoning

Transferable Liquor License

Annual Taxes - \$12,621



Photo by M. Edlow for Visit Philadelphia™

DESCRIPTION

PRIME COMMERCIAL REAL ESTATE OPPORTUNITY WITH A LIQUOR LICENSE

Introducing an exceptional commercial property nestled in the vibrant heart of Fiter Square! This prime establishment currently operates as a well-established bar and restaurant, offering a unique opportunity for entrepreneurs and investors alike. Boasting a coveted CMX-4 zoning, transferable liquor License and a prime corner lot, this property opens doors to a diverse range of possibilities.

Location: Situated in the trendy Fiter Square neighborhood, the property enjoys high foot traffic and proximity to various amenities, making it an ideal spot for businesses seeking visibility and accessibility.

Usage: Currently operating as a successful bar and restaurant, the space is versatile and can accommodate various business concepts, from upscale dining to trendy nightlife experiences. The current owner is also open to moving back in as a tenant.

Zoning: The property is zoned CMX-4, providing flexibility for a wide array of commercial uses. This zoning classification allows for mixed-use development, making it an attractive option for those looking to explore residential and/ or retail opportunities. The end use will determine the max height that someone could build.

Liquor License: A significant advantage is the inclusion of a transferable liquor license, simplifying the process for businesses in the food and beverage industry. This valuable asset adds an extra layer of appeal for entrepreneurs looking to capitalize on the thriving hospitality scene.

Spacious Interior: The property boasts a generously sized interior, providing ample space for creative layout designs and optimal utilization. The first floor bar / Restaurant consists of 2,948 sq ft. The second and third floors consist of 2 apartments. Apartment 1: 2 beds, 2 baths, 2,004 sq ft and is owner occupied but has the rental potential of around \$3000/ month. Apartment 2 : 2 beds, 2 baths, 1,233 sq ft. It is currently vacant and a white box, but could have a rental potential of \$2500/ month.

Outdoor Seating Potential: Explore the option to incorporate outdoor seating, creating an inviting atmosphere for patrons to enjoy al fresco dining or drinks.

Established Clientele: Benefit from an existing customer base, thanks to the property's current operation as a popular bar and restaurant. Seller is open to becoming a tenant and still operating the bar/ Restaurant.

Seize the opportunity to own this prime commercial property in Fiter Square, where the dynamic blend of location, zoning, and a transferable liquor license sets the stage for success. Whether you're a seasoned restaurateur, an aspiring entrepreneur, or an investor with a keen eye for prime real estate, this property promises a gateway to a thriving business venture. Act now and be part of the flourishing commercial landscape in one of Philadelphia's most sought-after neighborhoods!

FITLER SQUARE, PHILADELPHIA

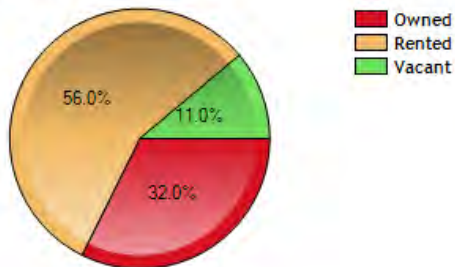
Fitler Square, a charming and picturesque neighborhood in the heart of Philadelphia, has a rich history dating back to the 19th century when it was developed as a residential enclave. Named after Edwin H. Fitler, a former Philadelphia mayor, the neighborhood began as a quiet residential district, characterized by elegant rowhouses and a sense of community. Over the years, it has retained its historic charm while evolving into a diverse and vibrant area. Fitler Square's eponymous park is a focal point for local events and a tranquil green space, while its proximity to the Schuylkill River and the University of Pennsylvania makes it a sought-after area for families and young professionals seeking a serene yet urban lifestyle. Fitler Square has evolved to a very sought after neighborhood attracting, families and professionals including a large population of medical professionals. Fitler Square offers a unique blend of residential charm and urban convenience. Nearby parks, upscale residences, and a mix of dining options create a dynamic environment for both businesses and patrons.



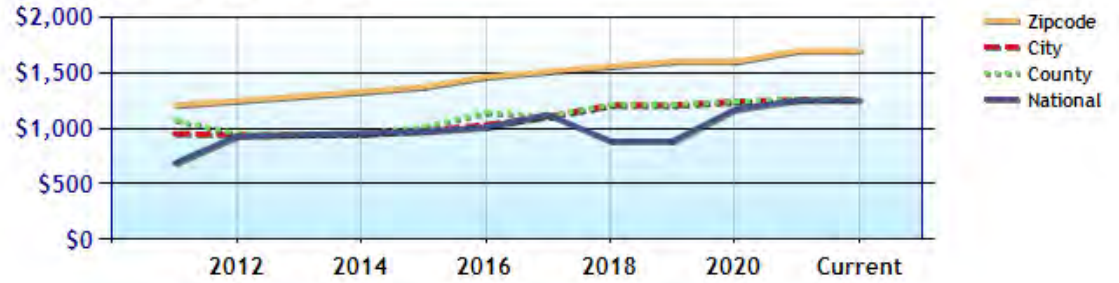
Demographics for 19103

Population	25,249
Population Density	38,923
Percent Male	48%
Percent Female	52%
Median Age	38.8
People per Household	1.4
Median Household Income	\$95,898
Average Income Per Capita	\$101,782
Median Sale Price	\$500,000
Median Age of Home	62
Homes Owned	32%
Homes Rented	56%
Homes Vacant	11%

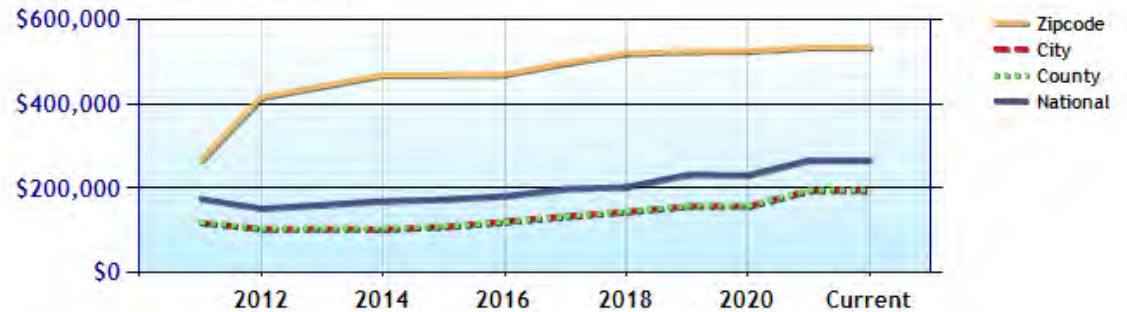
Home Use



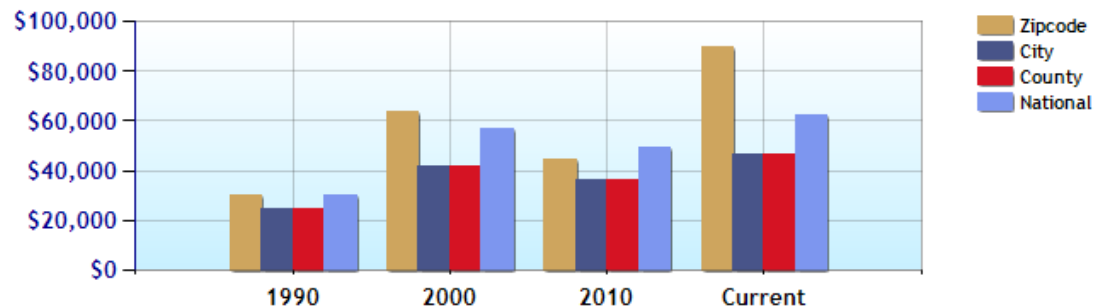
Average Rental Cost - Ten Year Chart

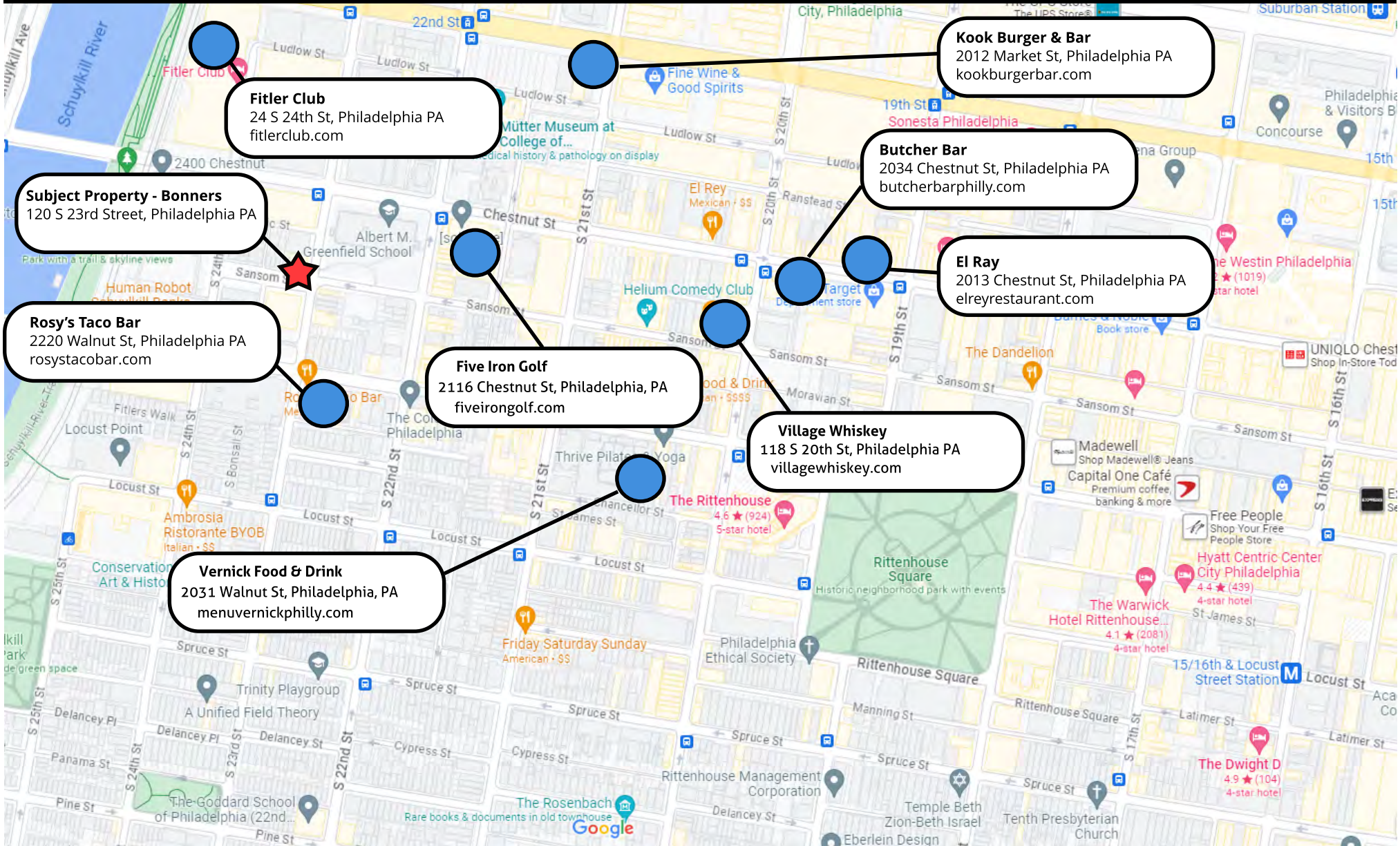


Median Sale Price - Ten Year Chart



Household Income - Thirty Year Chart

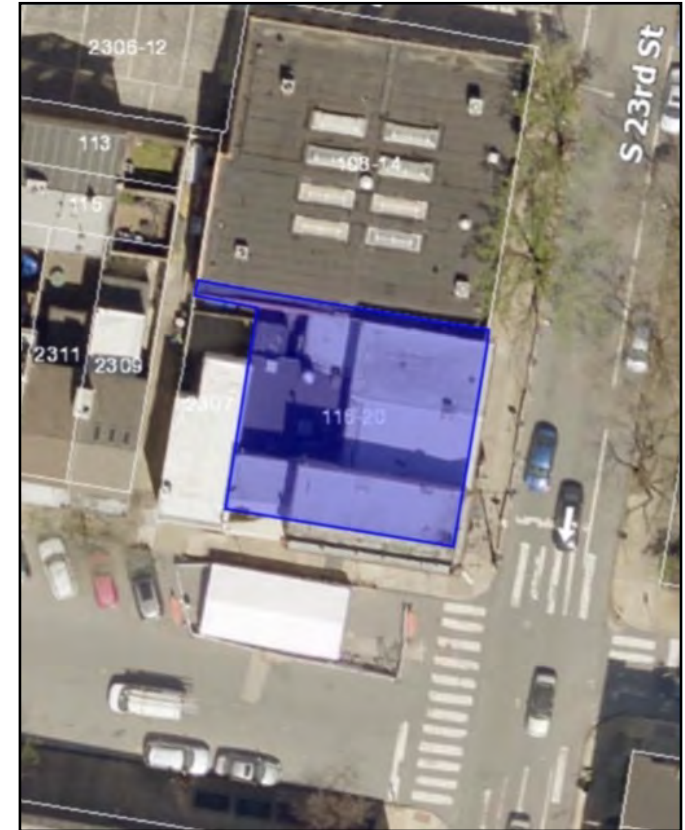








PHOTOS



SUBJECT PROPERTY LOT DIMENSIONS

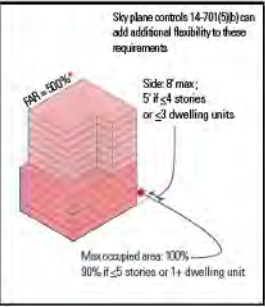
CMX COMMERCIAL MIXED-USE

CMX-4

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



Max. Occupied Area	Buildings ≤ 5 stories with 1 or more dwelling units 90%; Others 100%
Min. Side Yard Width	If used: Buildings ≤ 4 stories with three of fewer dwelling units = 5 ft.; Others = 8 ft.
Max. Floor Area Ratio	500%* With additional bonuses



* Zoning Bonus Summary		CMX-4	
		Additional FAR	Additional Height in /CDO
Public Art (§14-702(5))		50%	Up to 12 ft.
Public Space (§14-702(6))		Up to 200%	Up to 48 ft.
Mixed Income Housing (§14-702(7))	Moderate Income	150%	Up to 48 ft.
	Low Income	250%	Up to 60 ft.
Transit Improvements (§14-702(8))		Up to 200%	Up to 72 ft.
Underground Accessory Parking and Loading (§14-702(9))		200%	N/A
Green Building (§14-702(10))		Up to 200%	Up to 36 ft.
Trail (§14-702(11))		N/A	Up to 72 ft.
Street Extension (§14-702(12))		N/A	Up to 72 ft.
Retail Space (§14-702(13))		N/A	Up to 36 ft.
Stormwater Management (§14-702(14))		N/A	Up to 36 ft.
Through-Block Connection (§14-702(15))		N/A	N/A

For bonus restrictions in select geographic areas, see page 49.

INTENT: Community- and region-serving mixed use development, including retail and service uses

Table 14-602-2: Uses Allowed in Commercial Districts

Y = Yes permitted as of right S = Special exception approval required N = Not allowed (expressly prohibited) Uses not listed in this table are prohibited	CMX-4	USE SPECIFIC STANDARDS
RESIDENTIAL USE CATEGORY		
Household Living (as noted below)		
Single-family	N	
Two-family	N	
Multi-family	Y	
Group Living (except as noted below)	Y	
Personal Care Home	Y	14-603 (11)
Single-Room Residence	Y	
PARKS AND OPEN SPACES USE CATEGORY		
Passive Recreation	Y	
Active Recreation	Y	
PUBLIC, CIVIC, AND INSTITUTIONAL USE CATEGORY		
Adult Care	Y	
Child Care (as noted below)		
Family Child Care	Y	14-603 (5)
Group Child Care	Y	14-603 (5)
Child Care Center	Y	14-603 (5)
Community Center	Y	
Educational Facilities	Y	
Fraternal Organization	Y	
Hospital	Y	
Libraries and Cultural Exhibits	Y	
Religious Assembly	Y	
Safety Services	Y	
Transit Station	Y	
Utilities and Services, Basic	S	
Wireless Service Facility (as noted below)		
Freestanding Tower	Y	14-603 (16)
Building or Tower-Mounted Antenna	Y	14-603 (17)
OFFICE USE CATEGORY		
Business and Professional	Y	
Medical, Dental, Health Practitioner (as noted below)		
Sole Practitioner	Y	
Group Practitioner	Y	
Government	Y	
Building Supplies and Equipment	Y	14-603 (3)
RETAIL SALES USE CATEGORY		
Consumer Goods (except as noted below)	Y	
Drug Paraphernalia Sales	N	14-603 (13)
Gun Shop	N	14-603 (13)
Medical Marijuana Dispensary	Y	14-603 (20)
Food, Beverages, and Groceries	Y	14-603 (7)
Pets and Pet Supplies	Y	
Sundries, Pharmaceuticals, and Convenience Sales	Y	
Wearing Apparel and Accessories	Y	

Y = Yes permitted as of right S = Special exception approval required N = Not allowed (expressly prohibited) Uses not listed in this table are prohibited	CMX-4	USE SPECIFIC STANDARDS
COMMERCIAL SERVICES USE CATEGORY		
Animal Services (except as noted below)	Y	
Boarding and Other Services	N	14-603 (14)
Assembly and Entertainment (except as noted below)	Y	
Casino	N	
Nightclubs and Private Clubs	Y	14-603 (18)
Building Services	Y	
Business Support	Y	
Eating and Drinking Establishments (as noted below)		
Prepared Food Shop	Y	
Take-Out Restaurant	Y	14-603 (6)
Sit Down Restaurant	Y	
Smoking Lounge	Y	14-603 (19)
Financial Services (except as noted below)	Y	
Personal Credit Establishment	N	14-603 (13)
Funeral and Mortuary Services	Y	
Maintenance & Repair of Consumer Goods	Y	
Marina	Y	
Parking, Non-Accessory (as noted below)		
Surface Parking	N	14-603 (10)
Structured Parking	[6]	14-603 (10)
Personal Services (except as noted below)	Y	
Body Art Service	Y	14-603 (2) (13)
Fortune Telling Service	Y	
Radio, Television, and Recording Services	Y	
Visitor Accommodations	Y	
Commissaries and Catering Services	Y	
VEHICLE AND VEHICULAR EQUIPMENT SALES AND SERVICES		
Commercial Vehicle Sales and Rental	N	
Personal Vehicle Repair and Maintenance	Y	
Personal Vehicle Sales and Rental	Y	
Vehicle Fueling Station	N	14-603 (8)
Vehicle Equipment and Supplies Sales and Rental	Y	
WHOLESALE, DISTRIBUTION, STORAGE USE CATEGORY		
Moving and Storage Facilities	N	
Wholesale Sales and Distribution	N	14-603 (1)
INDUSTRIAL USE CATEGORY		
Artist Studios and Artisan Industrial	Y	
Research and Development	Y	
URBAN AGRICULTURE USE CATEGORY		
Community Garden	Y	14-603 (15)
Market or Community-Supported Farm	N	14-603 (15)

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