

MOSAIC BROKERAGE GROUP



OFFERING  
MEMORANDUM

# SPRINGHOUSE SHOPPING CENTER

## 821 NORTH BETHLEHEM PIKE

LOWER GWYNEDD TOWNSHIP, PA 19477





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01

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# PROPERTY OVERVIEW





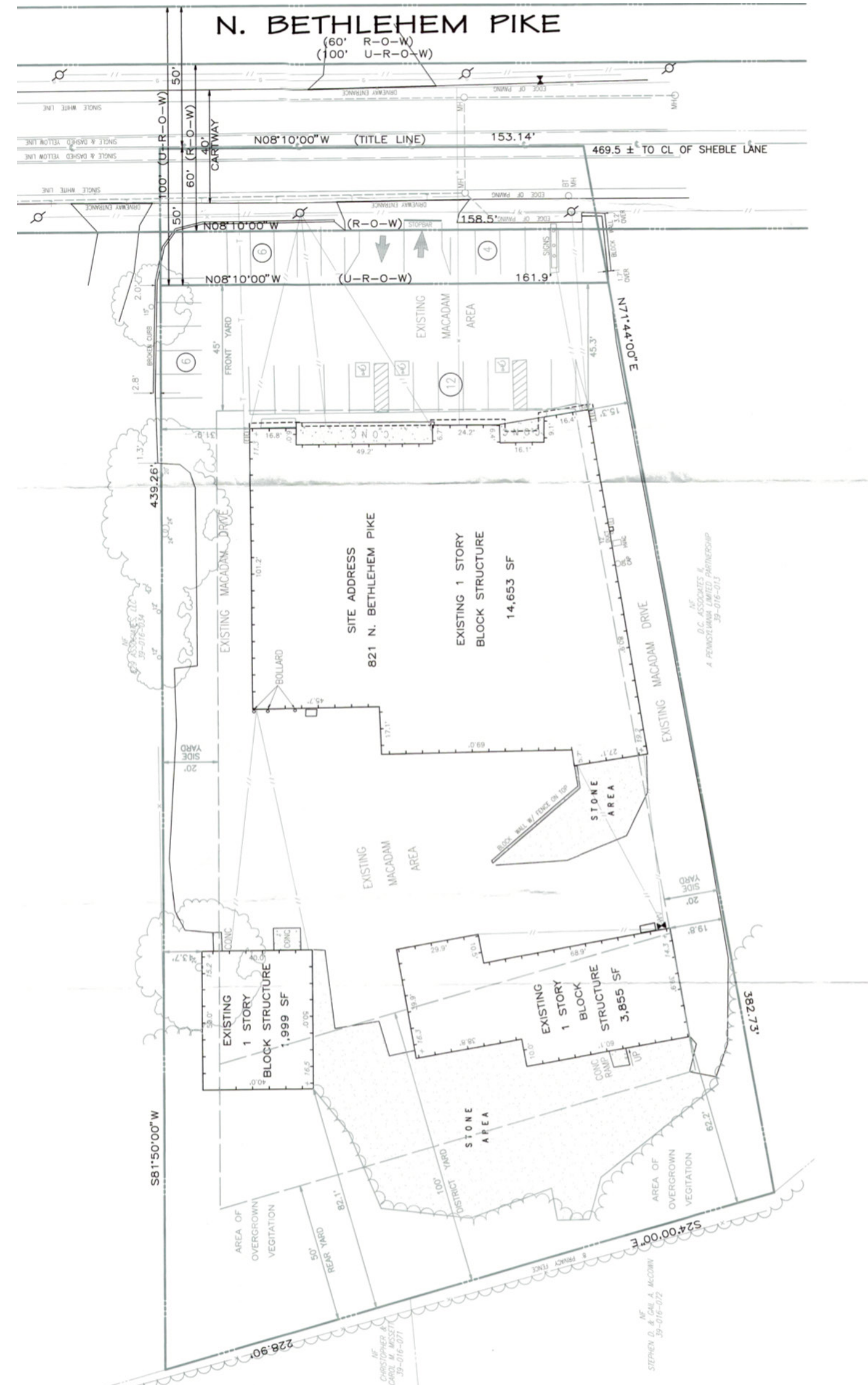
## PROPERTY OVERVIEW

Mosaic Brokerage Group Commercial, LLC is pleased to present this opportunity to purchase the Spring House Shopping Center located at 821 N. Bethlehem Pike in Lower Gwynedd Township. Spring House Shopping Center offers 21,000+ SF of gross rentable area spread across three buildings. At the time of this marketing, the shopping center is 100% occupied by 11 different tenants. The shopping center sits on a 1.77 Acre site and features 153' of frontage along the heavily trafficked N. Bethlehem Pike. This stretch of Bethlehem Pike lies within the Business D and the Lower Pike Overlay Districts. Those zoning designations simultaneously support the current use of the shopping center while also encouraging future development.

# SPRINGHOUSE SHOPPING CENTER

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LOWER GWYNEDD TOWNSHIP, PA 19477

## SITE PLAN



## PROPERTY OVERVIEW

<b>Price:</b>	\$4,750,000
<b>Gross Building Size:</b>	+/- 24,214 SF
<b>Number of Buildings:</b>	3 (1 Retail and 2 Warehouses)
<b>Gross Rentable Area:</b>	21,485 SF
<b>Lot Dimensions:</b>	153' x 439' (irregular)
<b>Lot Size:</b>	+/- 1.77 Acres
<b>Street Frontages:</b>	153' along N. Bethlehem Pike
<b>Parking:</b>	31 on-site parking spots
<b>Zoning:</b>	Business District D/Lower Pike Overlay District (Variance)
<b>2023 Assessment Value:</b>	\$906,990
<b>2023 RE Taxes:</b>	\$25,836



02



PROPERTY  
PHOTOS



03

# FINANCIAL OVERVIEW

## INCOME & EXPENSES

### INCOME

#### RENT REVENUE

Rent	\$314,772.00
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#### TOTAL REVENUE

**\$314,772.00**

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### EXPENSES

#### UTILITY EXPENSES

Electric (house meter)	\$2,700.00
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Water	\$1,622.00
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#### REPAIRS AND MAINTENANCE

Trash	\$4,800.00
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Landscaping	\$2,700.00
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Snow Removal	\$1,000.00
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#### INSURANCE

Property Insurance	\$15,400.00
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#### TAXES

2022 Real Estate Taxes	\$21,000.00
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#### TOTAL EXPENSES

**\$49,222.00**

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#### NET OPERATING INCOME

**\$265,550.00**



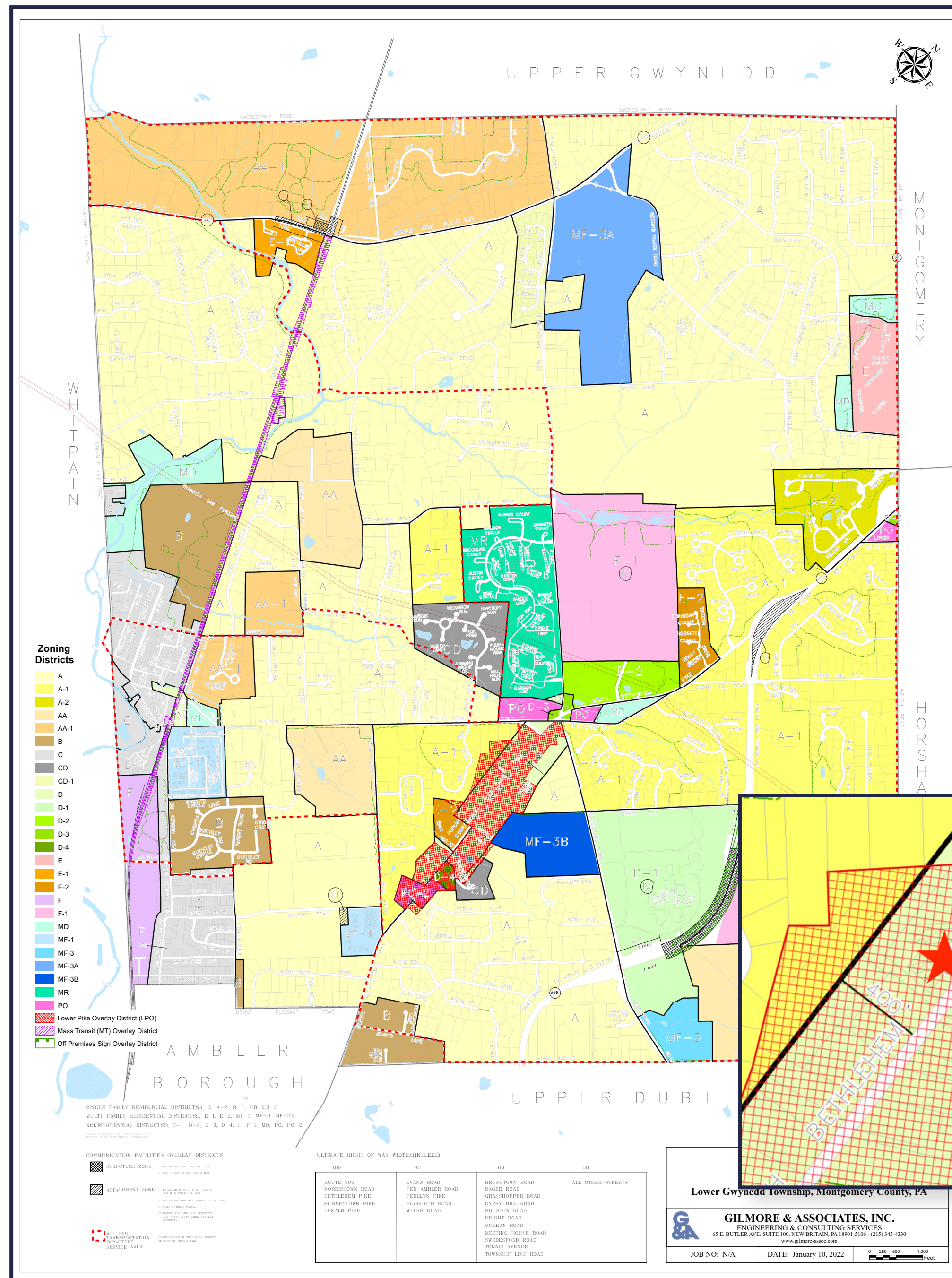
# LEASE ABSTRACT

TENANT	MONTHLY RENT	SF	LEASE START DATE	LEASE END DATE	ANNUAL INCREASE	RENEWAL OPTIONS
Rise Barre & Fitness	\$4,000.00	3,560	3/5/2016	10/31/2025	2%	5 year option
Robert Sean Construction	\$3,248.00	3,800	10/1/2011	1/31/2024	1.5%	3 year option
Glausangeles Inc.	\$4,377.50	3,000	11/1/2021	4/1/2027	3%	3 year option
Garden Gem Hair Salon	\$2,150.00	1,575	4/1/2015	4/1/2025	2%	3 year option
Gem Salon Education	\$1,872.00	1,600	5/1/2020	5/1/2015	1%	3 year option
Style by Mi Boutique	\$2,550.00	1,500	1/1/2018	1/1/2024	2%	3 year option
Blue Bell Hearing Aid Center	\$1,400.00	850	4/1/2017	4/1/2026	0%	3 year option
I Cure Massage	\$2,300.00	1,700	12/31/2015	12/31/2026	0%	3 year option
Always Safe Sidewalks	\$1,644.00	2,000	7/1/2018	7/1/2024	3%	3 year option
A Fine Collectable	\$1,600.00	1,100	6/1/2020	6/1/2024	5%	3 year option
Residential Apartment	\$1,090.00	800	11/1/2020	11/1/2025	2%	1 year option
<b>MONTHLY TOTALS</b>	<b>\$26,231.50</b>	<b>21,485</b>				



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# ZONING OVERVIEW





# ZONING

## Business District D/ Lower Pike Overlay District

### PERMITTED USES

**In a “D” Business District, a building may be erected or used, and a lot may be used or occupied, for any of the following purposes and no other:**

- (a) A retail store selling or leasing for local neighborhood use one or more of the following items at retail: food, groceries, meats, vegetables, fruit, drugs, cosmetics, hardware, clothing, jewelry, watches, optical goods, nursery stock or musical, professional or scientific instruments.
- (b) An office, bank or financial institution.
- (c) A personal service shop of a dressmaker, shoe repairer, tailor or hairdresser.
- (d) Medical offices of a private practitioner, other than a clinic.
- (e) An undertaker, but not including a crematorium.
- (f) A baker, confectioner or custom shop for the production of articles to be sold only on the premises.
- (g) A restaurant and a catering establishment, when authorized as a special exception by the Zoning Hearing Board.
- (h) Dog and cat kennels when authorized as a conditional use by the Board of Supervisors, subject to the following criteria which will be applicable only to such uses:
  - (1) The entire business and all of its operations shall be conducted indoors with soundproofing designed to insure that any noise made by the dogs and cats would not be a nuisance to adjoining properties.
  - (2) Any such kennel shall be separated by at least 500 feet from any other kennel.
- (i) When permitted by special exception, a single building of up to 25,000 square feet of gross floor area (not including unoccupied basement areas) which is used in conjunction with elderly housing, residential nursing care facilities and personal care facilities existing primarily on the same or an immediately adjoining tract or lot and which contains one or more of the following uses: offices, private garage, private bus parking spaces and maintenance facilities.
- (j) A municipal use.
- (k) Any use similar to those specified in subsections (a) to (g) hereof when authorized as a special exception by the Zoning Hearing Board.

**In the Lower Pike Overlay District, a lot may be used for any of the following purposes and no other:**

- (a) Townhouse dwellings.
- (b) Office.
- (c) Retail/personal service without drive-through or drive-up facilities.
- (d) Restaurant without drive-through or drive-up facilities.
- (e) Any combination of the above uses.
- (f) Municipal use.
- (g) Any use permitted by right in the underlying district.

### PROHIBITED USES

**Any use not complying with this chapter is prohibited in a “D” Business District. The following uses are specifically prohibited:**

- (a) Public garages.
- (b) Motor vehicle sales.
- (c) Motor vehicle service or repair [except that such service and repair shall be permitted within a building authorized under Section 1280.02(h) above].
- (d) Motor vehicle rental or leasing.
- (e) Gasoline service stations.
- (f) Parking lots incidental to any of the uses set forth in Subsections (a) to (e) hereof.
- (g) Trucking terminals.



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# SPRINGHOUSE RETAIL MARKET

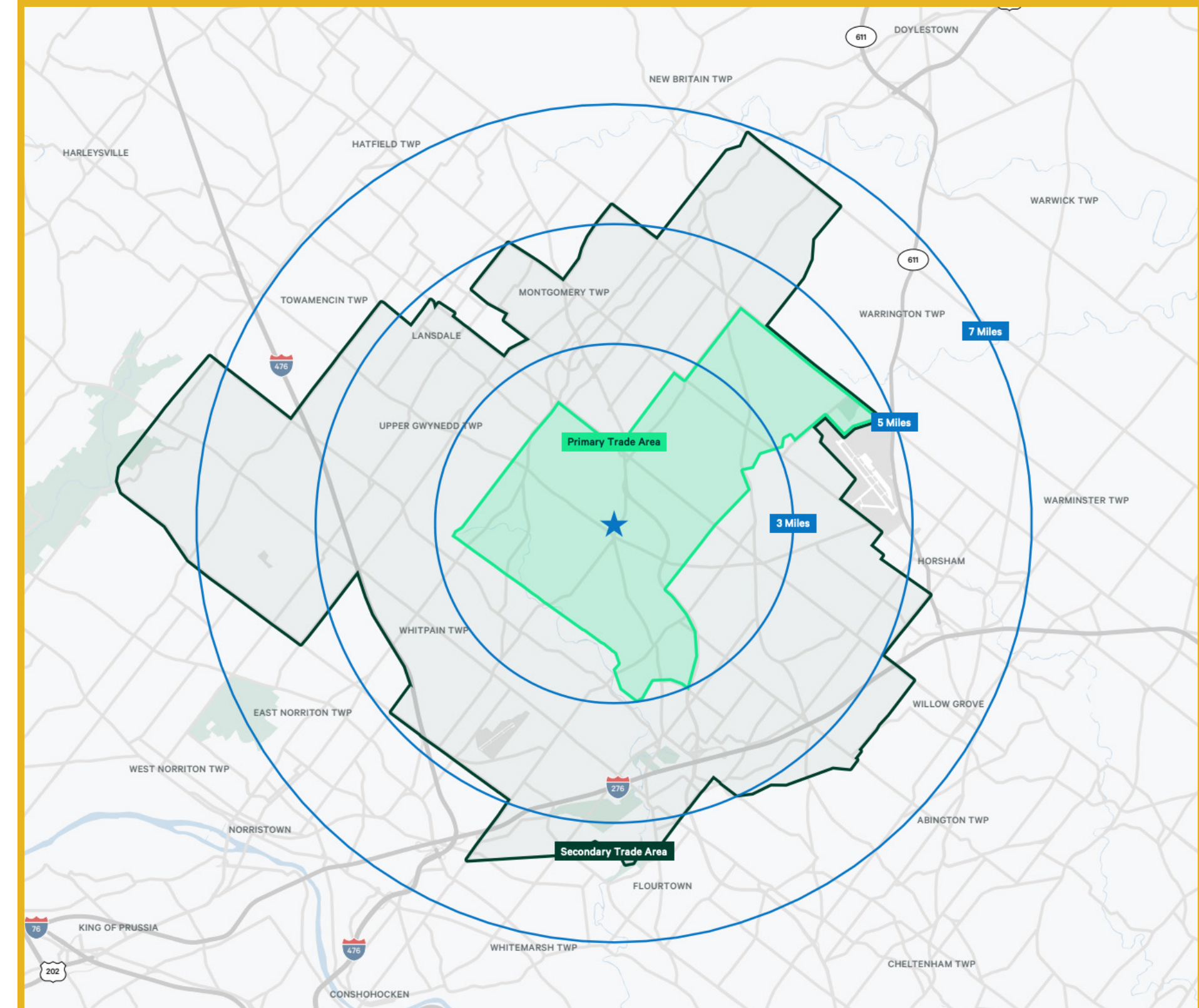




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# DEMOGRAPHICS

	POPULATION	DAYTIME POPULATION	MEDIAN HOUSEHOLD INCOME
PRIMARY TRADE AREA	28,063	28,255	\$102,086
SECONDARY TRADE AREA	138,247	159,159	\$112,784
3 MILES	48,661	49,835	\$121,029
5 MILES	141,658	167,292	\$116,306
7 MILES	345,651	364,492	\$104,739





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# CONTACT INFORMATION

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