

OFFERING MEMORANDUM

HISTORIC PERKIOMEN BRIDGE HOTEL

1 E. MAIN ST
COLLEGEVILLE, PA 19486

PRESENTED BY:

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This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

SECTION 1

THE PROPERTY





OFFERING SUMMARY

SALE PRICE:	Subject To Offer
LEASE RATE:	Subject to Offer
BUILDING SIZE:	16,600 SF±
LOT SIZE:	1.37 AC±
PRICE / SF:	-
YEAR BUILT:	Circa 1705
ZONING:	V-2
MARKET:	Philadelphia
SUBMARKET:	West Montgomery County
TRAFFIC COUNT:	23,679 VPD

PROPERTY OVERVIEW

Unique property of historic significance available for sale or lease. This opportunity offers a high degree of versatility in terms of utility. Originally built in 1705 and expanded over time with a large portion of the original structure remaining. This free standing, 3- story property features over 16,000 square feet of real estate located directly on Perkiomen Creek. Exceptional property with excellent visibility and stately presence at the signalized intersection of Ridge Pike/E.Main Street and 1st Avenue. The existing improvements allow for adaptive reuse to a number of other permitted uses. Possible pad site opportunity with easy access to major roads and highways.

LOCATION OVERVIEW

Situated centrally within Ridge Pike/E. Main Street corridor at the intersection Ridge Pike/East Main Street and 1st Avenue in Collegeville Borough, Montgomery County, a suburb of Philadelphia on the Perkiomen Creek. The site has approximately 109,173 ± individuals residing within a five-mile radius of the property and an average household income of \$105,290±. It is located 0.1 mile to/from Germantown Pike, 2.4 miles to/from I-422, 11 miles to/from I-476 and PA Turnpike. It is also located within 20-minute drive to/from King of Prussia and 40 minutes to/from Philadelphia.

SALE PRICE**SUBJECT TO OFFER****LOCATION INFORMATION**

BUILDING NAME	Perkiomen Bridge Hotel
STREET ADDRESS	1 E. Main Street
CITY, STATE, ZIP	Collegetville, PA 19486
COUNTY	Montgomery
MARKET	Philadelphia
SUB-MARKET	West Montgomery County
CROSS-STREETS	Route
TOWNSHIP	Collegetville Borough
SIGNAL INTERSECTION	Yes
MARKET TYPE	Medium
NEAREST HIGHWAY	Route 422 - 2.4 Mi.
NEAREST AIRPORT	Philadelphia International (PHL) - 38.5 Mi.

BUILDING INFORMATION

NUMBER OF FLOORS	3
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PROPERTY INFORMATION

ZONING	V-2, Village District
PROPERTY SUBTYPE	Restaurant/Hotel
APN #	04-00-00625-001
RE TAXES	\$4,674
LOT FRONTAGE	425'
CORNER PROPERTY	Yes
TRAFFIC COUNT	23,679 VPD
TRAFFIC COUNT STREET	East Main St
PROPERTY TYPE	Perkiomen Bridge Hotel

PARKING & TRANSPORTATION

PARKING TYPE	Surface Paved Lot
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UTILITIES

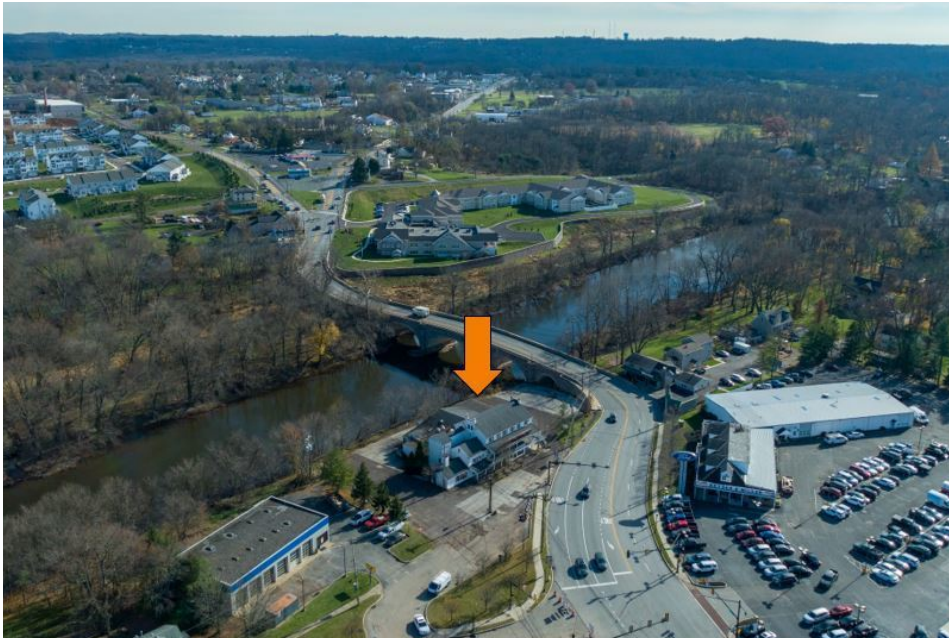
WATER / SEWER	Public
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PROPERTY HIGHLIGHTS

- Unique historic landmark property
- Sale or Lease
- 16,600 ± square feet
- 8,000 ± square foot historic building, additions may be demolished for new construction
- 1.37 ± acres
- Signalized intersection
- Excellent visibility
- Historic presentation
- Prominent signage opportunity
- Creek-like setting
- Adaptive reuse opportunity
- Zoning V-2, Village District – abundant permitted uses
- Convenient access to major roads and highways
- Tax credit and anchor grants possibly available
- Level topography
- Utilities on site





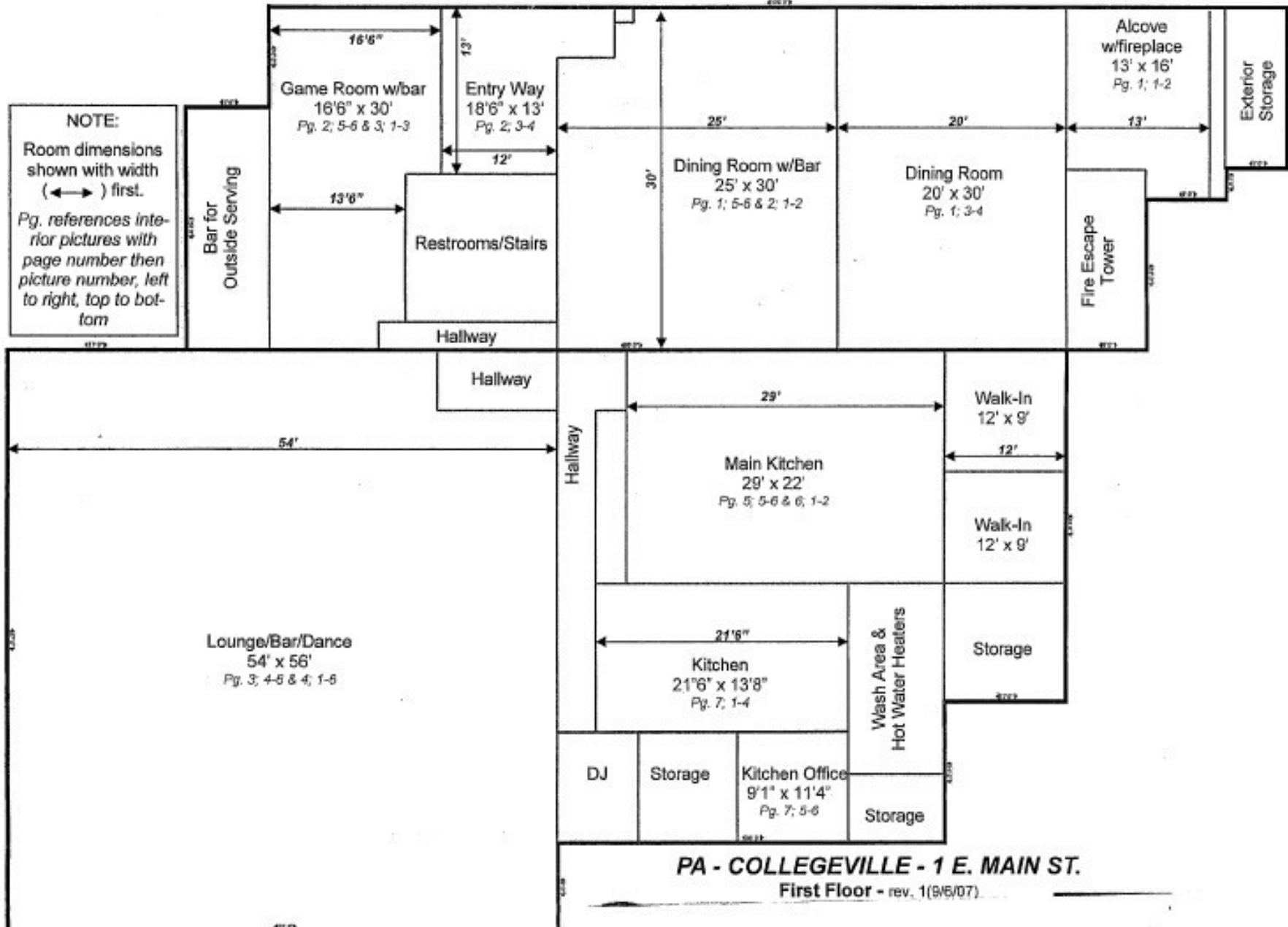


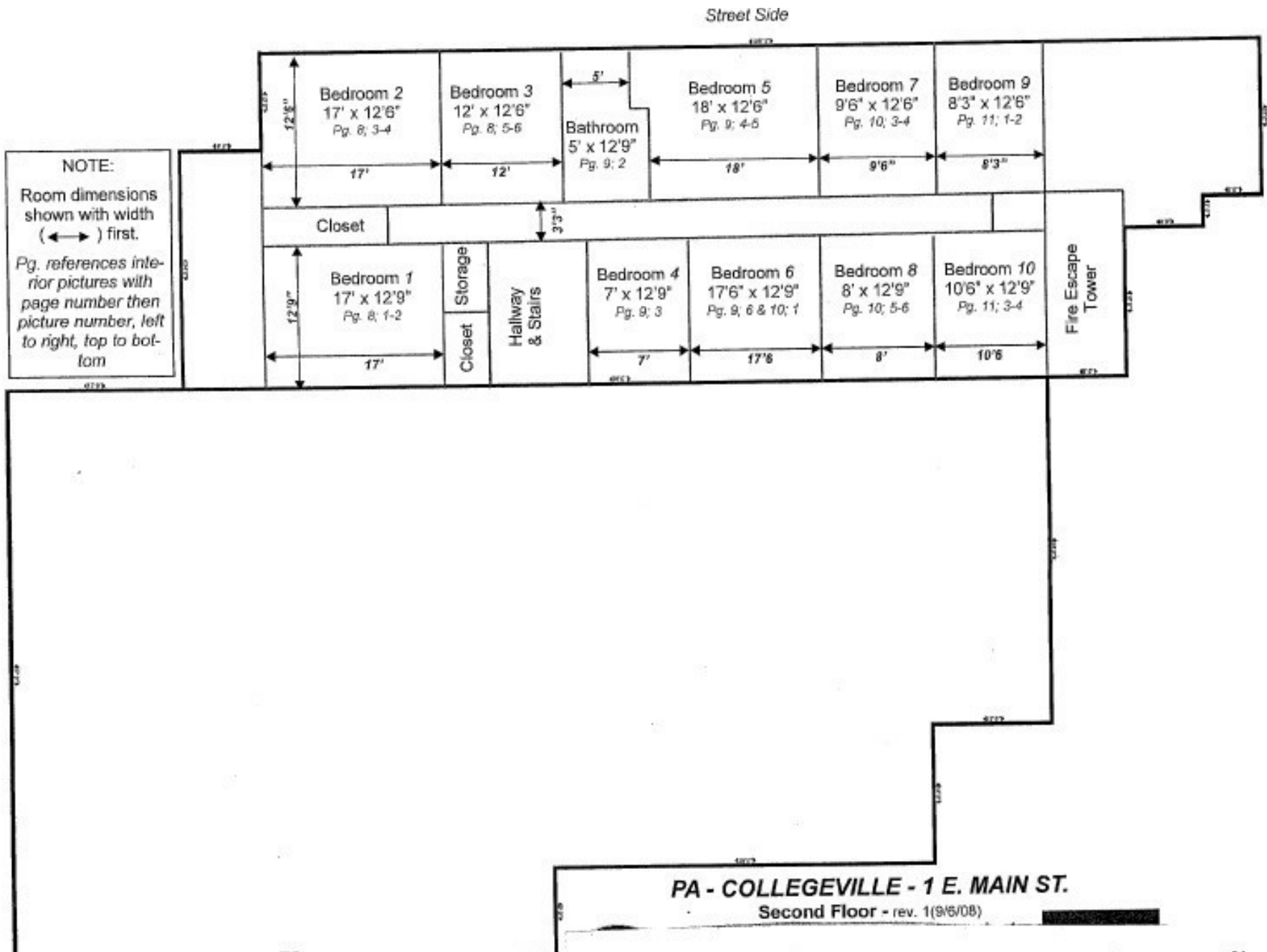
SECTION 2

FLOOR PLANS



Street Side

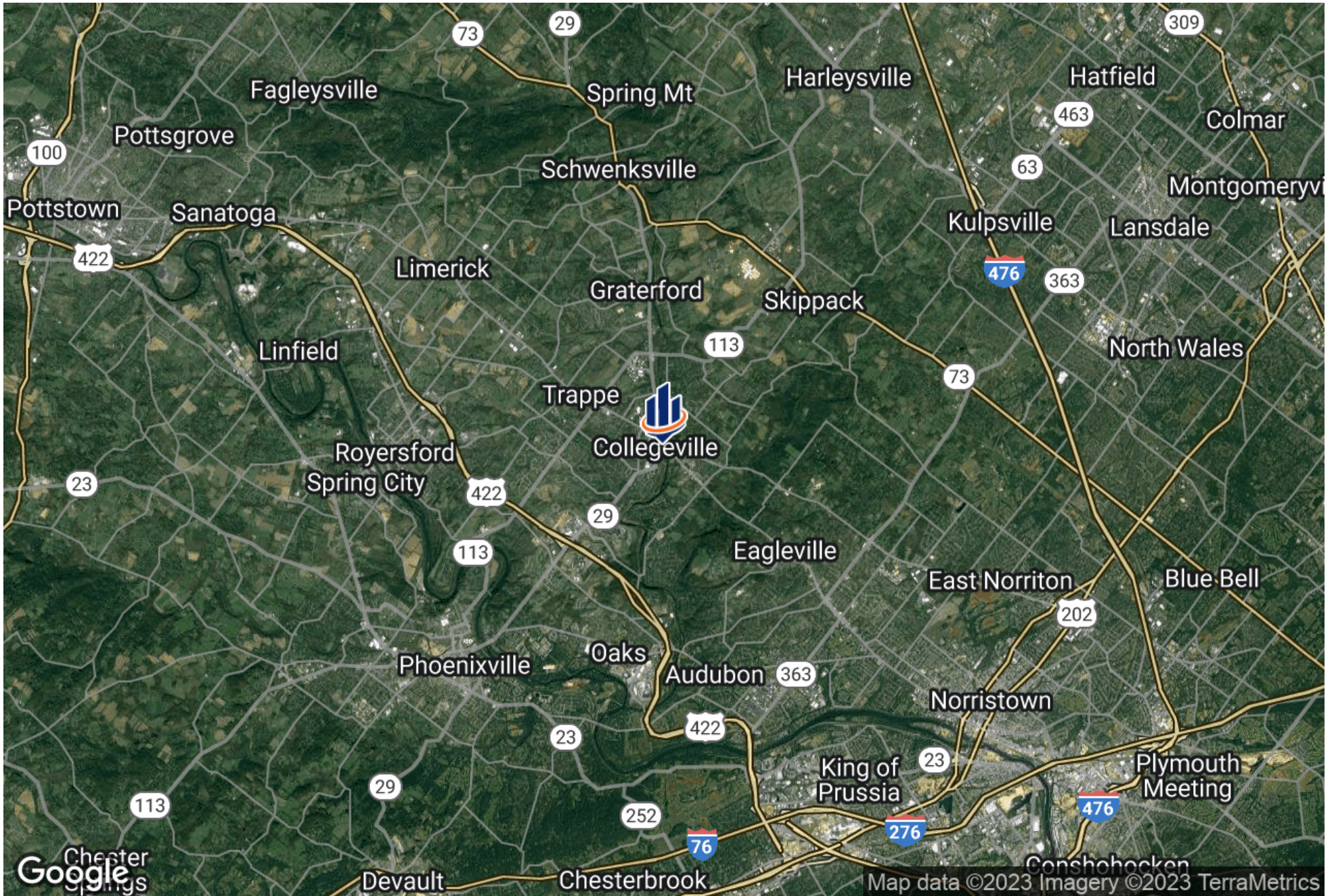


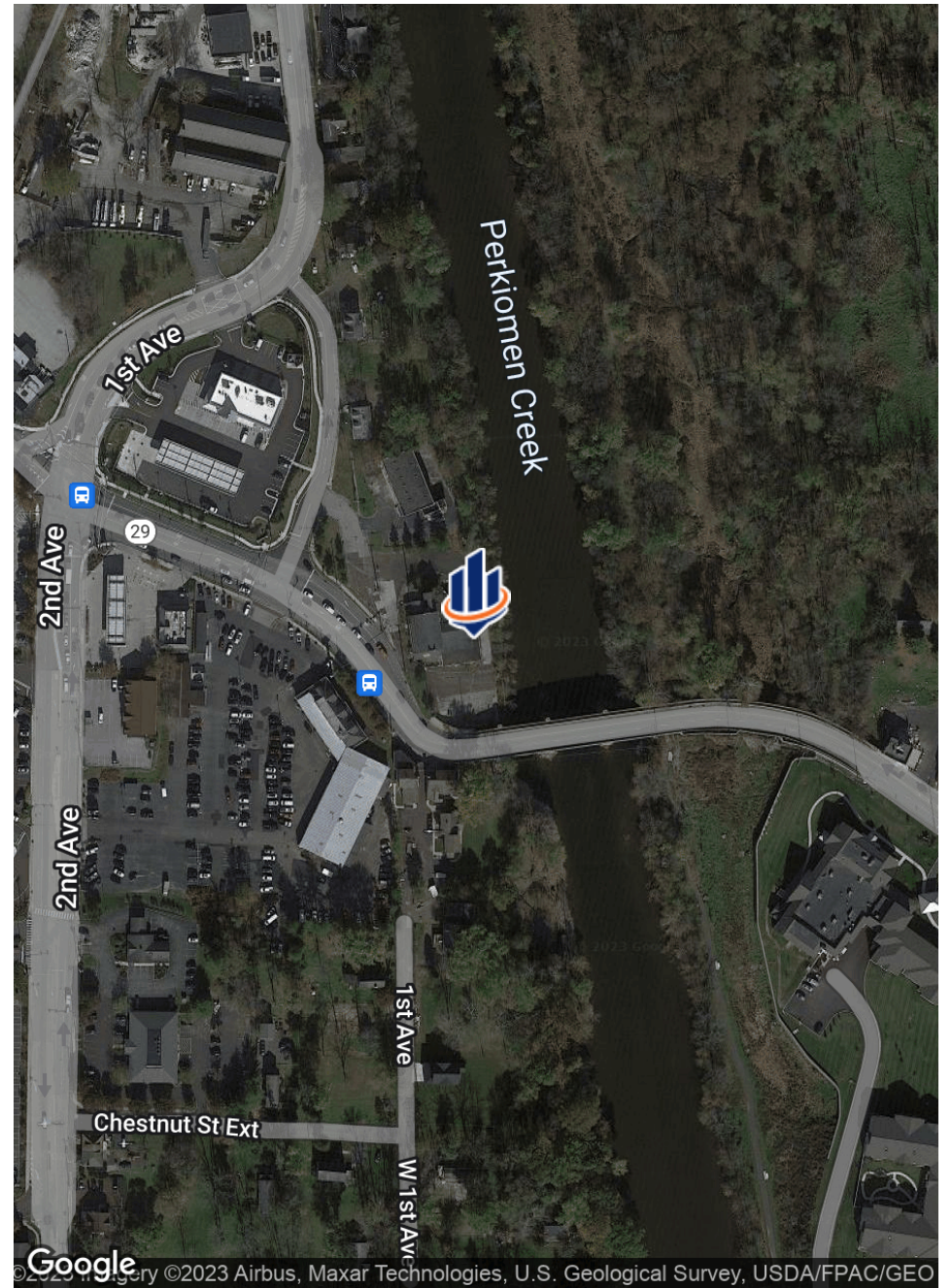
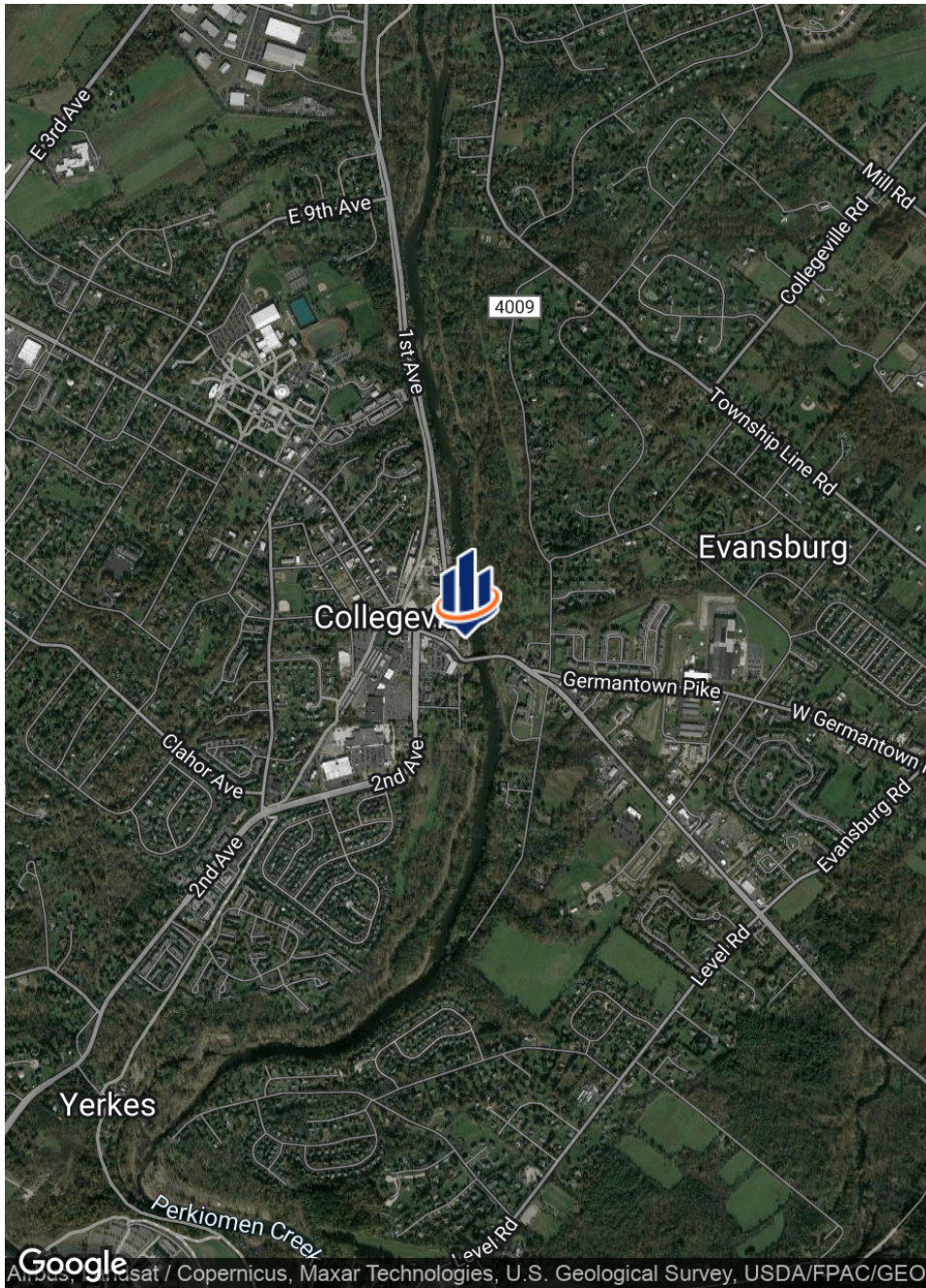


SECTION 3

THE LOCATION









SECTION 4

DEMOGRAPHIC PROFILE



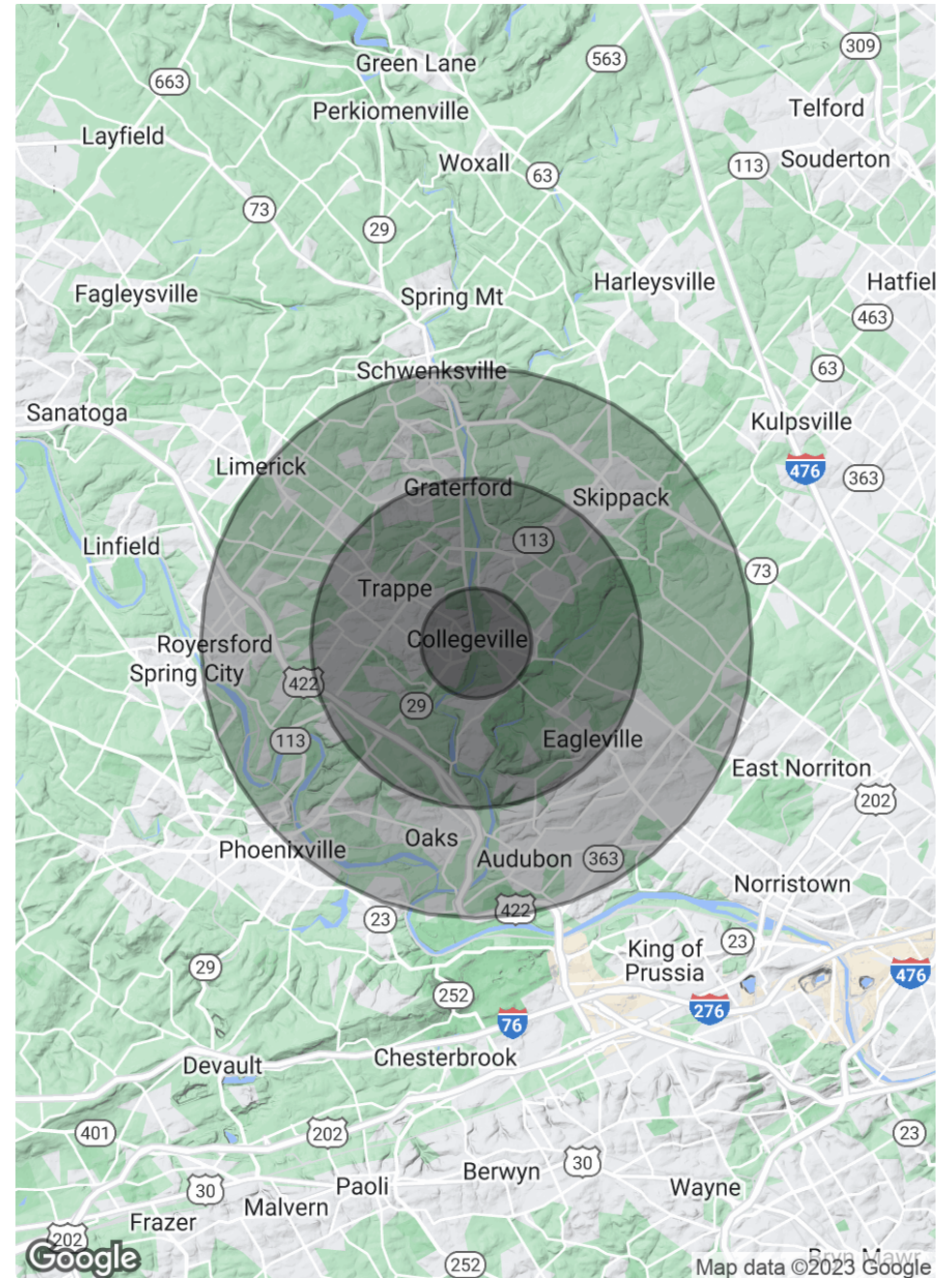
POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,116	36,432	99,834
AVERAGE AGE	31.0	35.1	37.4
AVERAGE AGE (MALE)	30.9	34.8	36.6
AVERAGE AGE (FEMALE)	29.0	33.4	36.5

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,625	11,222	32,999
# OF PERSONS PER HH	3.8	3.2	3.0
AVERAGE HH INCOME	\$119,782	\$119,426	\$112,576
AVERAGE HOUSE VALUE	\$364,436	\$371,937	\$365,390

* Demographic data derived from 2020 ACS - US Census



SECTION 5

ZONING INFORMATION



V-2 Village District

§14-1601. Declaration of Legislative Intent.

It is the specific intent of this Article to:

- A. Permit, by right, single-family detached dwellings.
- B. Allow, by conditional use, limited commercial and office uses that are low traffic generators.
- C. Provide special rights and benefits for buildings that are designated historic.
- D. Provide incentives, in the form of development bonuses, that encourage shared parking facilities, limited curb cuts, and proper floodplain management.
- E. Preserve the Perkiomen Creek corridor through a riparian setback.
(Ord. 500, 4/7/2004, §16.1; as readopted by Ord. 505, 10/6/2004)

§14-1602. Use Regulations.

On any lot in the V-2 District, the following use, and no other, is permitted:

- A. Single-family detached dwelling.
(Ord. 500, 4/7/2004, §16.2; as readopted by Ord. 505, 10/6/2004)

§14-1603. Conditional Uses.

On any lot in the V-2 District, any of the following uses, and no other, may be permitted by Borough Council as a conditional use, according to the requirements of §14-817 of this Part and §14-1607 of this Article:

- A. Office for the professional practice of medicine, law, engineering, accounting, architecture, real estate, insurance, financial consultation, and similar activities.
 - B. Studios for art, dance, music, or photography.
 - C. Antique, consignment, or second-hand thrift shop.
 - D. Repair shop for professional, scientific, musical, or electronic instruments and the limited sale of these instruments provided that any sales are a secondary feature of the shop and are limited only to the items being repaired.
 - E. The following uses, provided that they are on a lot of at least 34,000 square feet:
 - (1) Bed and breakfast home.
 - (2) Restaurant, café, or similar establishment serving food or beverage.
- (Ord. 500, 4/7/2004, §16.3; as readopted by Ord. 505, 10/6/2004)

§14-1604. Prohibited Uses.

- 1. Drive-in uses.

§14-1604 Borough of Collegeville §14-1606

2. Drive-through window.
3. Fast food restaurants.

(Ord. 500, 4/7/2004, §16.4; as readopted by Ord. 505, 10/6/2004)

§14-1605. Designated Historical Buildings.

In the V-2 District, any building that has been designated historic by either the Borough, State, or Federal government, is permitted use bonuses as an incentive to preserve the structure. If the property owner restores and/or preserves the front and side facades and roof line, any of the conditional uses listed in §14-1603 and the uses listed below are permitted by right. Such uses may be separated or combined throughout the building. If the building is not preserved, the owner is still allowed the permitted or conditional uses of this Part provided the necessary requirements are satisfied.

- A. Hotel.
- B. Tavern.
- C. Apartments, provided they have no greater density than 12 dwelling units per acre.
- D. Bed and breakfast inn, pursuant to §14-807 of this Part.
- E. Banquet or reception hall.

(Ord. 500, 4/7/2004, §16.5; readopted by Ord. 505, 10/6/2004; and as amended by Ord. 519, 7/12/2006, §IX)

§14-1606. Development Standards.

The following standards shall apply to all uses, except where otherwise specified in the V-2 District:

- A. Minimum Lot Area. 15,000 square feet.
- B. Minimum Lot Width. 40 feet, to be measured at the building setback.
- C. Yard Requirements.
 - (1) Front Yard. The minimum distance shall be 15 feet, to be measured from the ultimate right-of-way line.
 - (2) Side Yard. The minimum distance shall be 15 feet from each yard.
 - (3) Rear Yard. The minimum distance shall be 40 feet.
- D. Maximum Height Requirements. 35 feet.
- E. Accessory Structures.
 - (1) Property Line Setback. 10 feet.
 - (2) Maximum Height. 15 feet.
- F. Impervious Surface Coverage. A minimum of 80 percent of the lot shall be landscaped open space. However, lots that are not eligible for the bonus provision §14-1607 because of their location and can demonstrate through an engineering survey that no impervious surface coverage is within a floodplain are only required to provide 60 percent landscaped open space on a lot.
- G. Stream Corridor Setback. 35 feet from the edge of any stream corridor.

§14-1606 Zoning §14-1609

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This setback shall apply to all buildings, parking areas, and access drives. The area shall remain in a natural state. The stream corridor is defined as the area

containing the waterway, its bank, and contiguous sloping land.

H. Maximum building footprint of commercial buildings:

(1) For a single use: 15,000 square feet.

(2) For all uses on site: 30,000 square feet.

[Ord. 519]

(Ord. 500, 4/7/2004, §16.6; readopted by Ord. 505, 10/6/2004; as amended by Ord. 519, 7/12/2006, §X; and by Ord. 526, 3/7/2007, §XI)

§14-1607. Bonus Provisions.

The following shall apply to all lots, where applicable, in the V-2 District:

A. If a property owner reforests the stream corridor setback area with native floodplain trees and shrubs, then the landscape coverage requirement in §14-1606.F shall be reduced to 70 percent of the lot area. To qualify for this reduction, a landscape plan must be submitted to the Borough for review by the Planning Commission and the Shade Tree Commission. The plan shall demonstrate that the trees, at maturity, will create a canopy over the stream corridor setback area and that shrubs are interspersed between the trees. The applicant should consult with a landscape architect or horticulturist for a list of approved native floodplain trees and shrubs.

B. If a property shares one common access drive with one or more properties and the other access drives are permanently closed, then the landscape coverage requirement in §14-1606.F shall be reduced to 55 percent of the lot area.

C. If both subsection .1 and .2 are followed, then the landscape coverage requirement in §14-1606.F shall be reduced to 40 percent of the lot area.

(Ord. 500, 4/7/2004, §16.7; readopted by Ord. 505, 10/6/2004; amended by Ord. 526, 3/7/2007, §§XII, XIII, and XIV)

§14-1608. Conditional Use Standards.

The following shall apply to all conditional uses in the V-2 District:

A. If a new structure is being built for any conditional use, it shall be designed to be compatible with the pre-1940 buildings in the district. Traditional building materials and design motifs such as peaked roofs, sash windows, and varied facades with bays and porches are recommended.

B. Parking shall be to the rear of the building, or in the side yard behind the line of the building's front facade or the minimum front yard setback line, whichever is greater.

C. Any conditional use applicant shall grant an irrevocable cross-access easement and an interconnection drive, where feasible, to all adjacent properties.

(Ord. 500, 4/7/2004, §16.8; as readopted by Ord. 505, 10/6/2004)

§14-1609. Buffering and Lighting.

§14-1609 Borough of Collegeville §14-1610

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The following shall apply to all uses in the V-2 District:

A. All parking lots shall be screened by a landscaped buffer from all adjacent

properties or streets. The buffer shall be at least 10 feet wide. The adequacy of this buffer shall be determined by Borough Council based upon the recommendations of the Borough Planning Commission or other Borough agencies chosen by Council.

B. Opaque fences and walls are not permitted in the floodplain area.

C. all exterior lighting shall not unreasonably or unnecessarily disturb adjacent property owners or interfere with traffic by either location or glare.

Lighting on fixtures shall not exceed 20 feet, unless it is in the setback area, then the height criteria of §14-819 of this Part must be met.

(Ord. 500, 4/7/2004, §16.9; as readopted by Ord. 505, 10/6/2004)

§14-1610. Parking Areas and Signs.

The following shall apply to all uses in the V-2 District:

A. All parking and all signs erected in the V-2 Village Commercial District shall be in accordance with Article 9, "Off-Street Parking," and Article 23, "Signs," of this Part.

(Ord. 500, 4/7/2004, §16.10; as readopted by Ord. 505, 10/6/2004)



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