

1553-55 N MARSTON ST

Brewerytown, Philadelphia 19121

FULLY APPROVED QOZ REDEVELOPMENT OPPORTUNITY



NADIA BILYNSKY 267.546.1718 ■ nbilynsky@mpnrealty.com **JOE SCARPONE** 267.546.1721 ■ jscarpone@mpnrealty.com

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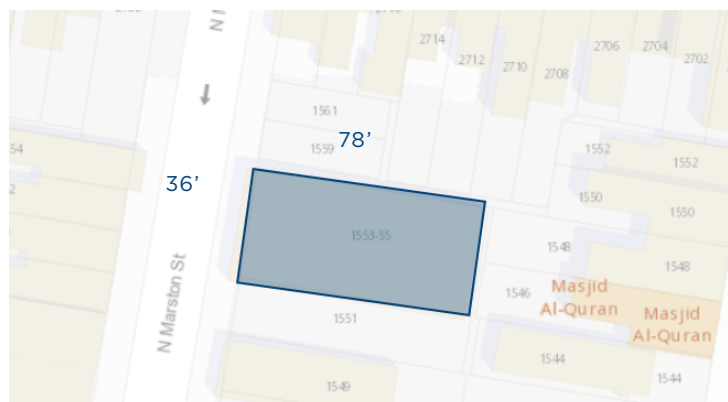


About the Property

MPN Realty, Inc. is pleased to present the exclusive sale of 1553-55 N Marston St., a redevelopment opportunity in Brewerytown. The seller has obtained zoning approval for a 3-story building, featuring 8 units. The Seller does have proposed plans showing a unit mix of (5) 1 bed/ 1 bath units and (3) 2 bed/ 1 bath units. Located in the heart of Brewerytown, the site is very well-located in a neighborhood that is currently experiencing a tremendous amount of residential and commercial development. The Property is located in a Qualified Opportunity Zone (QOZ), see page 6 for more information.

| Property Overview | |
|--------------------------------------|--|
| Price | \$395,000 |
| Year Built | 1960 |
| Number of Buildings | 1 |
| Number of Floors | 2 |
| Number of Floors - Proposed Building | 3 |
| Number of Units - Proposed Building | Seller has approvals for 8 residential units |
| Proposed Unit Mix | (5) 1 Bed / 1 Bath Units (3) 2 Bed / 1 Bath Units |
| Lot Area | 7,305 SF |
| Lot Size (City of Philadelphia)* | 36'x78' |
| Lot Area (City of Philadelphia)* | 2,799 SF |
| Total Area of Existing Building* | 4,420 SF |
| RE Tax Assesment 2026 | \$1,071,400 |
| RE Tax 2026 | \$14,997 |
| Zoning | RSA-5 (seller has zoning approval for 8 unit multifamily building) |
| Exterior | Stone and Brick |
| Foundation | Brick + Stucco |
| Parking | Street |

*Per city of Philadelphia



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Zoning Permit (Click to [view document](#))

Zoning Permit

Permit Number ZP-2020-010567

| | | |
|--|---------------------------------------|--|
| LOCATION OF WORK 1553 N MARSTON ST, Philadelphia, PA 19121-3715 1553 - 1555 N. Marston Street | PERMIT FEE \$972.00 | DATE ISSUED 12/22/2021 |
| | ZBA CALENDAR M1-2021-000463 | ZBA DECISION DATE 12/22/2021 |
| | ZONING DISTRICTS RSAS | |
| PERMIT HOLDER 1553-55 N MARSTON ST LLC 2130 E FIRTH ST 1553-55 N MARSTON ST LLC PHILADELPHIA PA 19125 | | |
| OWNER CONTRACT 1 | | |
| OWNER CONTRACT 2 | | |
| TYPE OF WORK New construction, addition, GFA change | | |
| APPROVED DEVELOPMENT For the erection of an attached structure with a roof deck and roof access structures. The size and location as shown on plans. | | |
| APPROVED USES Residential - Household Living - Multi-Family | | |
| THIS PERMIT IS SUBJECT TO THE FOLLOWING PROVISIONS AS ESTABLISHED BY THE ZONING BOARD OF ADJUSTMENT (ZBA) | | |



CONDITIONS AND LIMITATIONS:

- Permits, including Zoning Permits not involving development, shall expire if the authorized work or Use is not commenced within, or if work is suspended or abandoned for period of six (6) months from the date of issuance with the following exceptions:
 - 30-days or 180-days for Permits related to Unsafe or Inimminently Dangerous properties respectively.
 - 3-years from issuance or date of decision by ZBA for Zoning Permits involving development.
 - 48-days for Plumbing, Electrical or Fire Suppression Rough-In Approvals.
 - Any Permit issued for construction or demolition is valid for no more than five (5) years.
- All provisions of the Philadelphia Code must be complied with, whether specified herein or not. This permit does NOT constitute approval of any Violation of such Code.
- The issuance of this CO/permit does not affirm that the subject property is federally compliant with the Americans with Disabilities Act. Owner remains responsible for ensuring property complies with all local, state and federal requirements.

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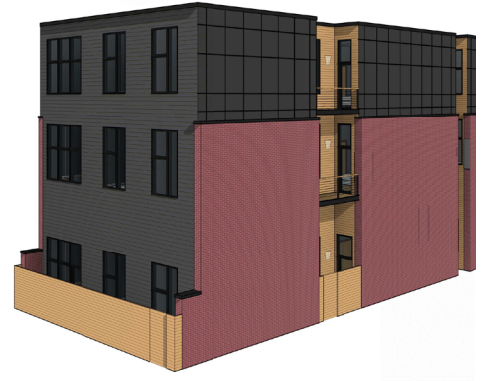
Proposed Plans (Click to [enlarge](#))



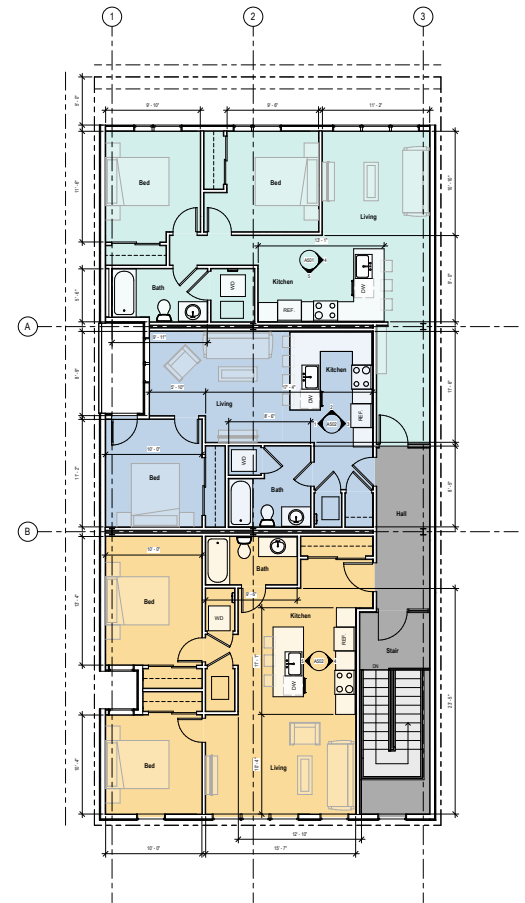
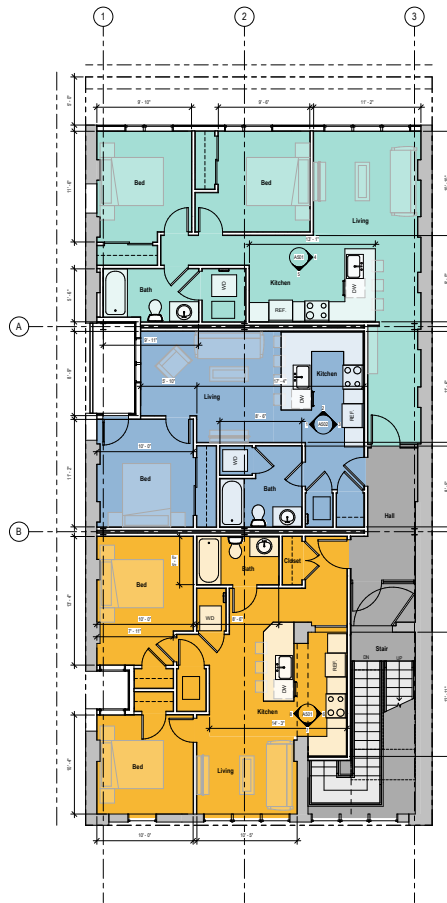
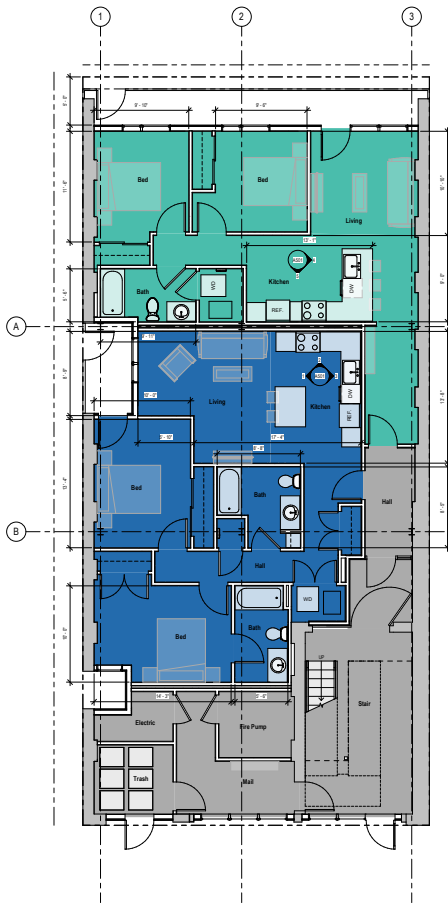
Front View 1 - Option A



Front View 2 - Option A



Side View - Option A

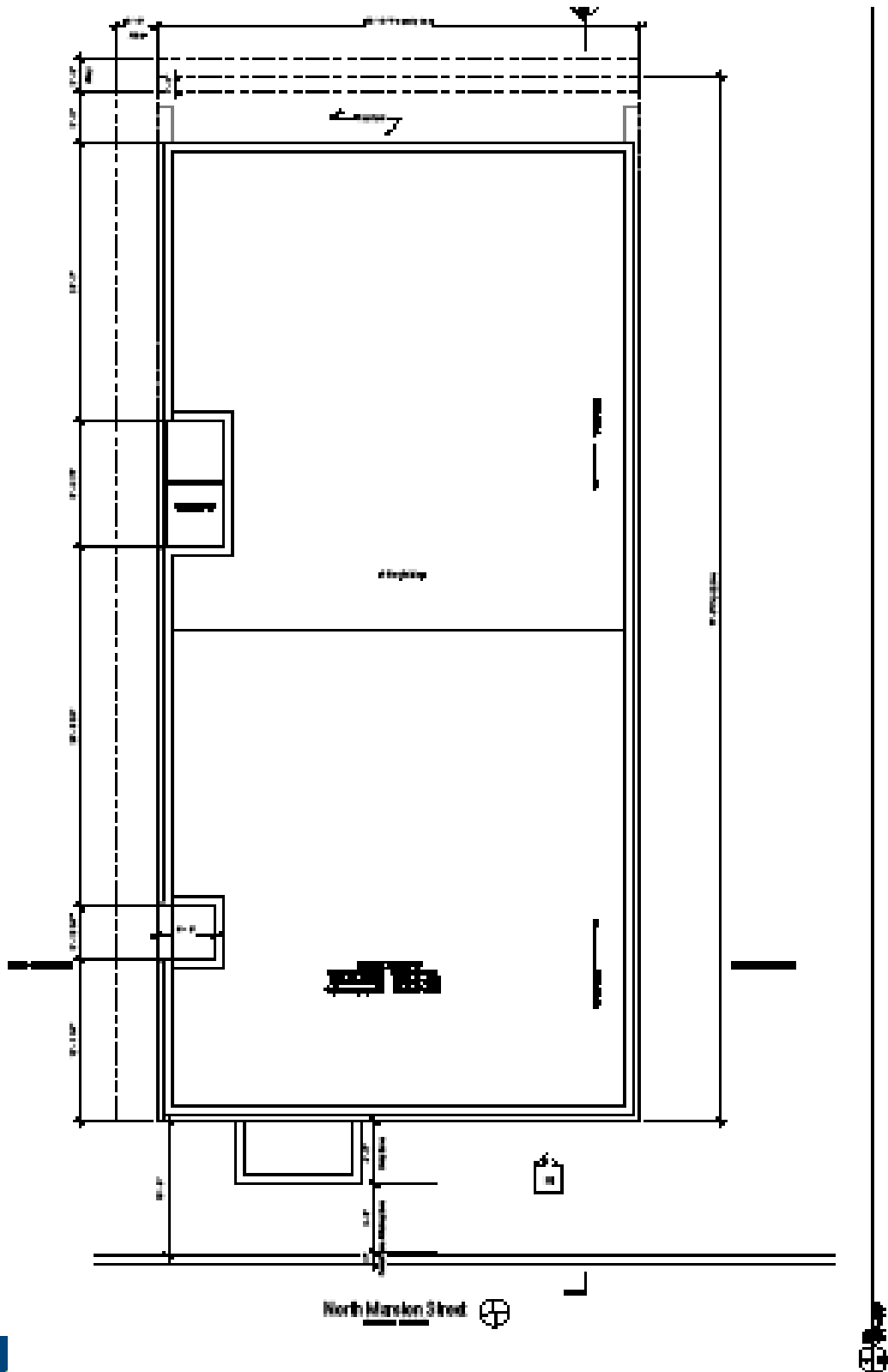


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Site Survey (Click to [enlarge](#))



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Qualified Opportunity Zone



Definitions

Opportunity Fund: An investment vehicle organized as a corporation or partnership for the purpose of investing in Opportunity Zone property.

Opportunity Funds will be self-certified per IRS guidelines. They must be organized for the purpose of investing in Opportunity Zones

Opportunity Funds are required to invest 90% or more of their capital as EQUITY in Opportunity Zone property

Opportunity Zone property includes stock, partnership interest, or business property in an Opportunity Zone

Investor Incentives

OPPORTUNITY ZONE INVESTMENTS PROVIDE AN IMMEDIATE BENEFIT

to investors of deferring payment of the capital gains tax that would be paid in 2018 until 2026. Further incentives are linked to the duration of an investor's commitment to Opportunity Fund investments.

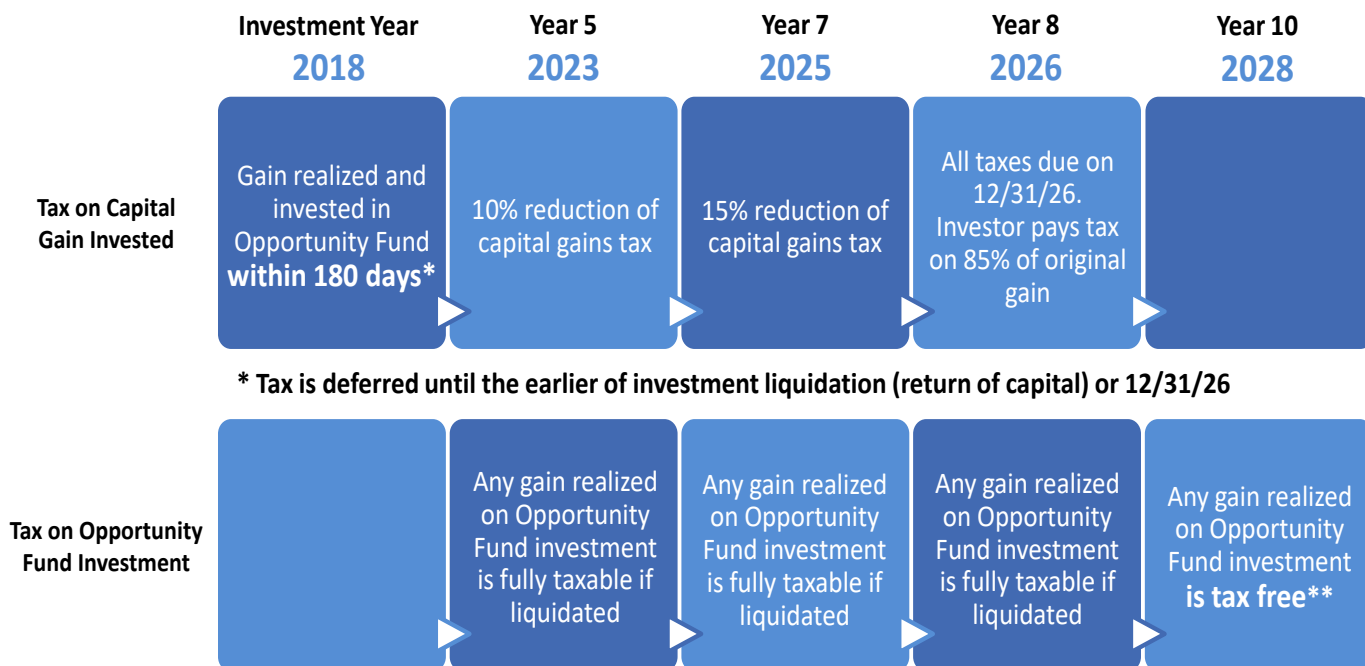
THE OZ TAX INCENTIVE WILL ALLOW

a modest reduction in capital gains taxes in exchange for holding Opportunity Fund investments for five to seven years.

IF INVESTMENTS ARE HELD 10+ YEARS,

gains accrued on the Opportunity Fund investment during that 10-year period will not be taxed, further incentivizing patient capital.

Timeline for Opportunity Zone Investments



* Tax is deferred until the earlier of investment liquidation (return of capital) or 12/31/26

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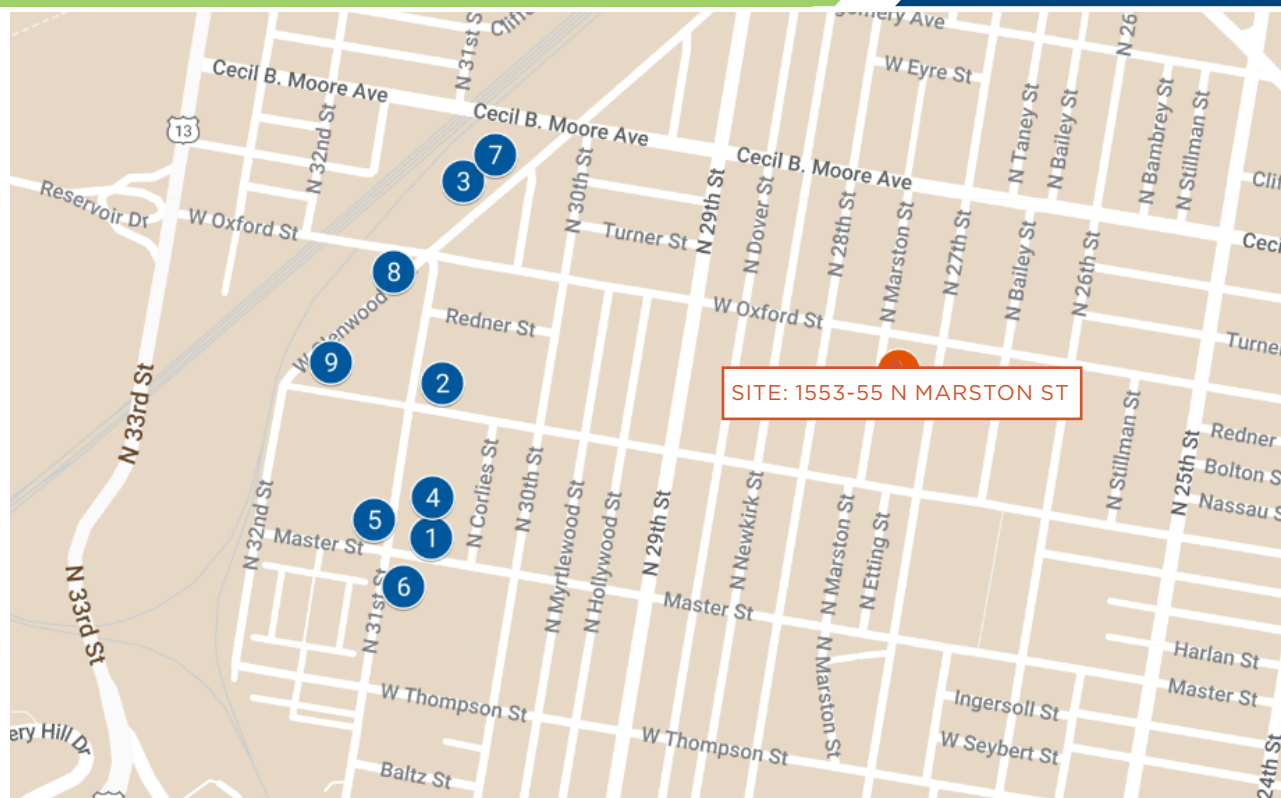
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Brewerytown Developments



SITE: 1553-55 N MARSTON ST

| | NAME | UNITS | YEAR BUILT | DISTANCE FROM SUBJECT |
|---|------------------------------|-------|------------|-----------------------|
| 1 | THE APARTMENTS @ BREWERYTOWN | 36 | 2017 | 1.7 MILES |
| 2 | OTTO BREWERYTOWN | 52 | 2022 | .04 MILES |
| 3 | THE GLENWOOD | 49 | 2022 | .04 MILES |
| 4 | THE POINTE @ 31 BREWERYTOWN | 50 | 2017 | 1.6 MILES |
| 5 | THE HUB @ 31 BREWERYTOWN | 251 | 2019 | 1.6 MILES |
| 6 | STOREHOUSE LOFTS | 161 | 2016 | 1.7 MILES |
| 7 | EASTERN LOFTS | 37 | 2016 | 1.6 MILES |
| 8 | PYRAMID LOFTS | 50 | 2017 | 1.7 MILES |
| 9 | POTH LOFTS | 132 | 2022 | 1.6 MILES |

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About the Neighborhood: Brewerytown



Brewerytown is a North Philadelphia neighborhood rich in history and is in the middle of rapid development and change. Sitting just outside of Center City, Brewerytown owes its name to its former status as home to nine breweries in the late 19th century. The Prohibition era during the 1920s caused all of the breweries to go bust, but today Brewerytown's beer scene is back and booming in the form of microbreweries and craft beer bars.

Brewerytown itself is in the middle of a renaissance, with a burgeoning commercial corridor and lots of new development taking up real estate block by block. The neighborhood once fell prey to the boom and bust industrial days of the city, but the neighborhood's stock has been rising for the better part of the late 2000s as people look for more affordable rental and home prices. Because of its industrial history, Brewerytown's landscape is dotted with old warehouses, along with stretches of rowhomes. As the neighborhood continues to change, its historic warehouses are being repurposed into loft-style rentals and rowhomes are being renovated left and right.

With a name like Brewerytown, it's no surprise that there are plenty of places to grab a drink here, but it's has plentiful spots to dine and grab coffee. There is also easy access to the largest park in the city, Fairmount Park.

making it another Philadelphia neighborhood that's great for lovers of the outdoors. The neighborhood actually borders the park, where there are hiking trails, playgrounds, sport fields, and more to explore. If you continue walking west along Girard Avenue, you'll eventually make it to the Philadelphia Zoo, which happens to be the first zoo in the U.S. Like much of Philadelphia in general, Brewerytown is a very walkable neighborhood—even from its most northern edge,

There is lots to see with its varied architectural styles mixed in with blocks of new development. Neighborhood block parties are a common occurrence, and Girard Avenue is just five blocks away.

Getting to other parts of the city is pretty easy via public transportation, too. Brewerytown is serviced by the 15 Septa Trolley line—it's the only trolley line that uses old-school heritage streetcars. Brewerytown residents can also hop on multiple bus lines to get to Center City, North Philly, and West Philly. And while you don't need a car to live in Brewerytown, if you have one it's an easy ride to the nearest highway for those days when you want to get out of the city.

—neighborhoods.com

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