

# The Embarcation Building

1313 Lord Sterling Road  
Washington Crossing, PA

A Unique Multi-Tenant Office  
Investment Property Nestled in the  
Heart of Washington Crossing,  
Bucks County Pennsylvania

Rte 32 / River Rd

Lord Sterling Rd



**EXCLUSIVELY MARKETED BY:**



**CHICHI E. AHIA, SIOR**

Executive Director/ Principal

**D:** 215.757.2500 x2202

chichi.ahia@svn.com

PA #RM423727 // NJ #1110096 NY #10491207587 MD #5000920 DE #RB-0020719 MA #1000245



**MONIKA POLAKEVIC, CCIM**

Senior Advisor

**D:** 215.757.2500 x2204

monika.polakevic@svn.com

PA #RS 293807 // NJ #0789312



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**SECTION 1**  
**The Property**

## PROPERTY SUMMARY



### OFFERING SUMMARY

|                             |                    |
|-----------------------------|--------------------|
| <b>SALE PRICE:</b>          | \$625,000          |
| <b>BUILDING SIZE:</b>       | 6,055 SF±          |
| <b>LOT SIZE:</b>            | 0.39 AC±           |
| <b>PRICE / SF:</b>          | \$103.22           |
| <b>CAP RATE (PROFORMA):</b> | 12.95%             |
| <b>MARKET:</b>              | Philadelphia       |
| <b>SUBMARKET:</b>           | Lower Bucks County |

### PROPERTY OVERVIEW

This unique, 2-story professional office building offers an historic presentation in a park-like environment with immediate proximity to Washington Crossing Historic Park located in Bucks County, Pennsylvania. The building, known as The Embarcation Building, measures approximately 6,055 square feet and is situated on a 0.39± acres. Originally built as a church in 1940, it was converted to a professional office building hosting multiple tenant suites. The current allocation provides for five units. Excellent user opportunity or value-add investment. This property offers easy access to various roads and amenities, including Washington Crossing Inn, Trenton Mercer Airport, Capital Health Medical Center Hopewell, Rider University and the College of New Jersey.

### LOCATION OVERVIEW

Located on Lord Sterling Road in Washington Crossing, in immediate proximity to General Washington Memorial Boulevard and Washington Crossing Bridge. Convenient location along the New Jersey state border with easy access to Lambertville, New Hope, Newtown, Pennington, and Hopewell. Commutable distance to Philadelphia, South and Central New Jersey, and New York City.

## PROPERTY DETAILS

|                   |                  |
|-------------------|------------------|
| <b>SALE PRICE</b> | <b>\$625,000</b> |
|-------------------|------------------|

### LOCATION INFORMATION

|                         |  |
|-------------------------|--|
| <b>BUILDING NAME</b>    | The Embarcation Building                 |
| <b>STREET ADDRESS</b>   | 1313 Lord Sterling Rd                    |
| <b>CITY, STATE, ZIP</b> | Washington Crossing, PA 18977            |
| <b>COUNTY</b>           | Bucks                                    |
| <b>MARKET</b>           | Philadelphia                             |
| <b>SUB-MARKET</b>       | Lower Bucks County                       |
| <b>CROSS-STREETS</b>    | General Washington Memorial<br>Boulevard |
| <b>TOWNSHIP</b>         | Upper Makefield                          |
| <b>MARKET TYPE</b>      | Medium                                   |
| <b>NEAREST HIGHWAY</b>  | I-295/95 - 3.2 Mi.                       |
| <b>NEAREST AIRPORT</b>  | Trenton Mercer Airport (TTN) - 4.8 MI.   |

### PROPERTY INFORMATION

|                      |                                     |
|----------------------|-------------------------------------|
| <b>PROPERTY TYPE</b> | Office                              |
| <b>ZONING</b>        | VC-1, Village Commercial 1 District |
| <b>LOT SIZE</b>      | 0.39 Acres                          |
| <b>APN #</b>         | 47-022-160-001                      |
| <b>RE TAXES</b>      | \$15,417                            |
| <b>LOT FRONTAGE</b>  | 123 ft                              |
| <b>LOT DEPTH</b>     | 136 ft                              |

### PARKING & TRANSPORTATION

|                                 |                   |
|---------------------------------|-------------------|
| <b>PARKING TYPE</b>             | Surface Paved Lot |
| <b>PARKING RATIO</b>            | 3.44/1000         |
| <b>NUMBER OF PARKING SPACES</b> | 20+               |

## PROPERTY HIGHLIGHTS

- Multi-tenant investment opportunity
- 6,055 SF ±, free standing building
- 0.39 AC ±
- Set up with five individual suites
- One vacant suite
- Ideal user property with rental income
- Value add investment opportunity
- Ample parking
- 20+ parking spaces
- Convenient location
- Ideally located for business and consumer access
- Proximate to affluent and populated residential neighborhoods
- Quality demographic profile
- Close proximity to Route 29, River Rd, Interstate 295/95, and NJ and PA Turnpike





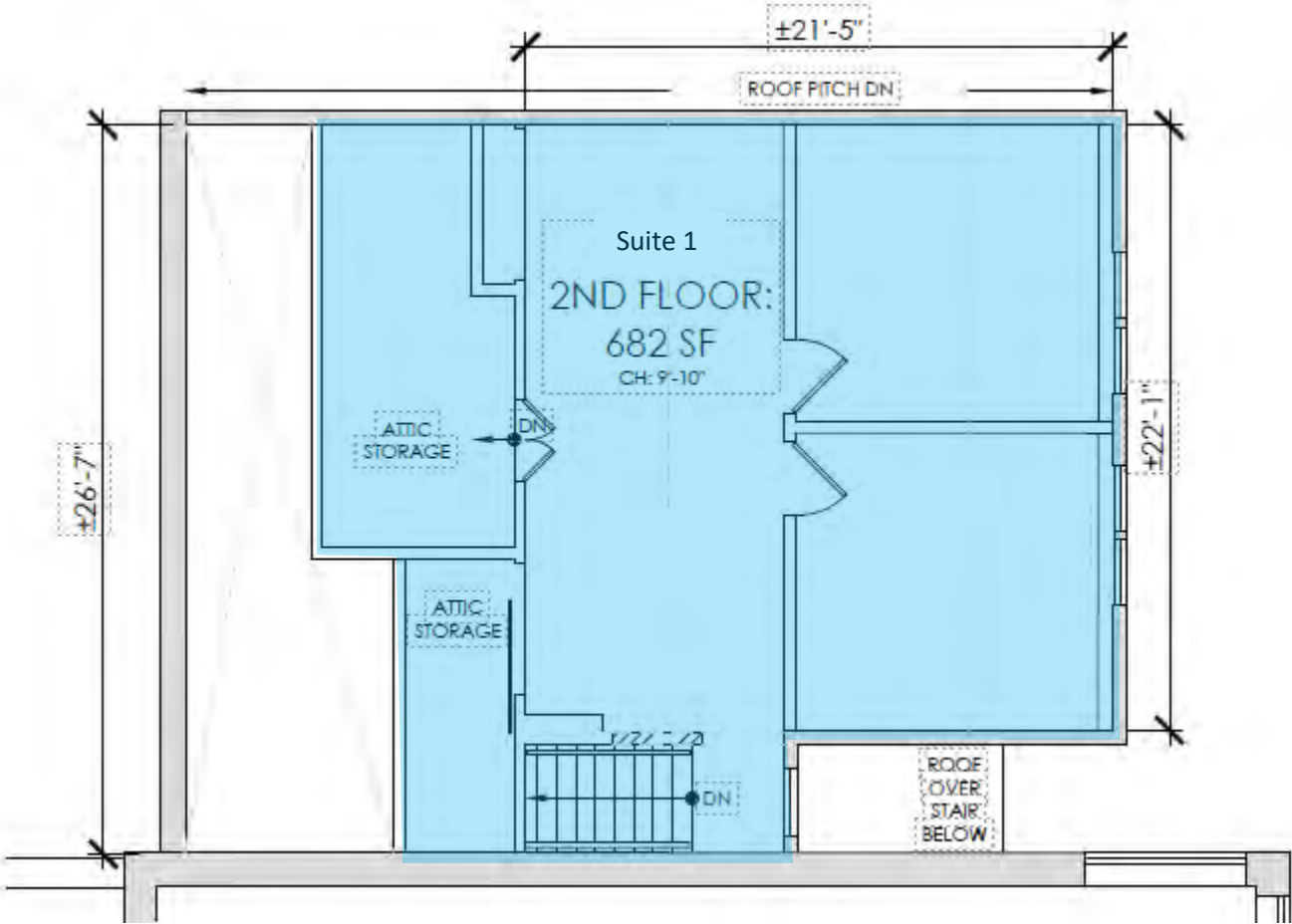
# FIRST FLOOR

- Suite 1
- Suite 2
- Suite 4
- Suite 5



# SECOND FLOOR

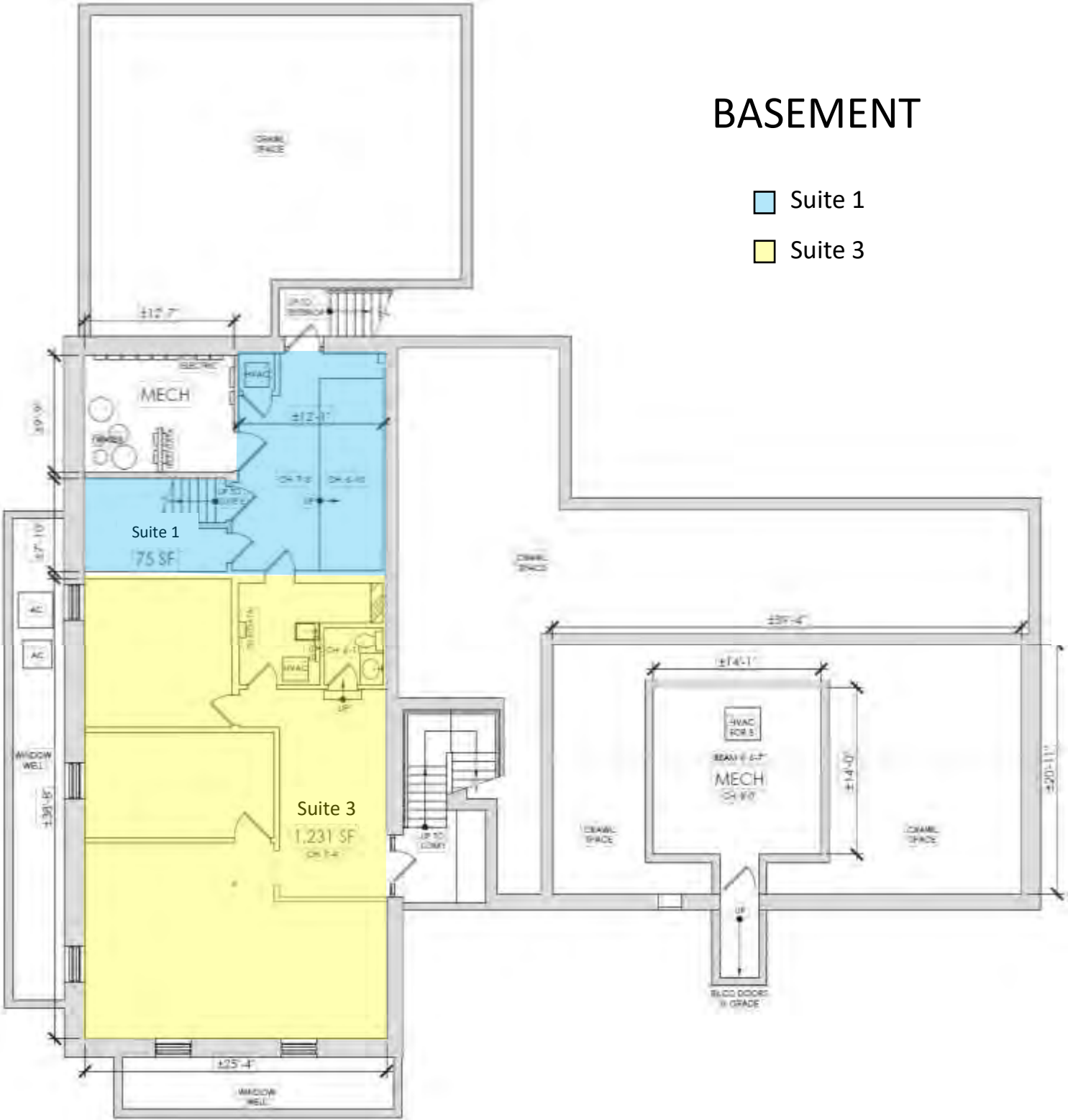
■ Suite 1



# BASEMENT

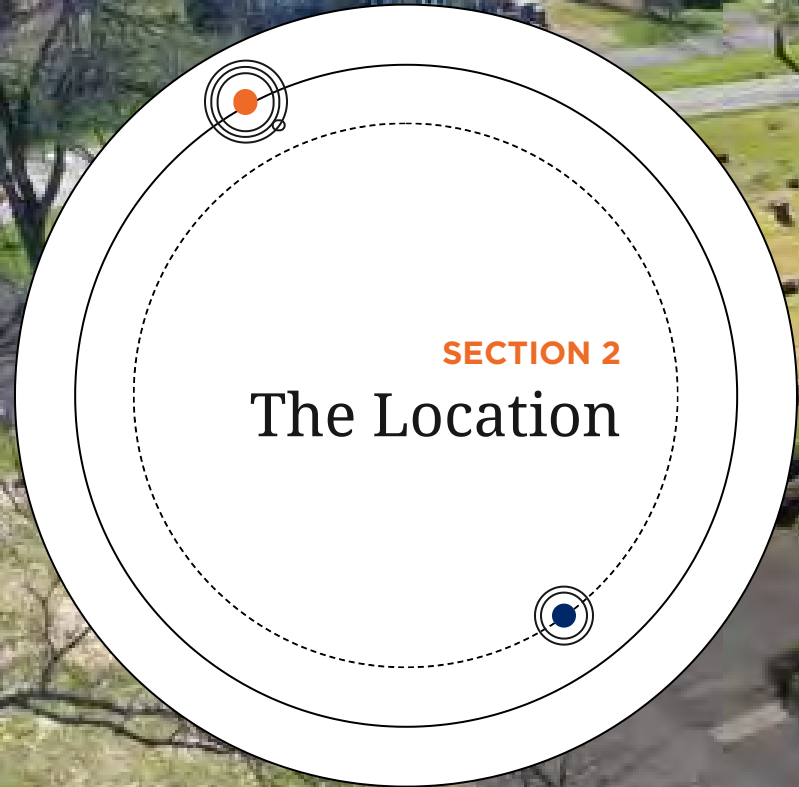
■ Suite 1

■ Suite 3



**ADDITIONAL PHOTOS**



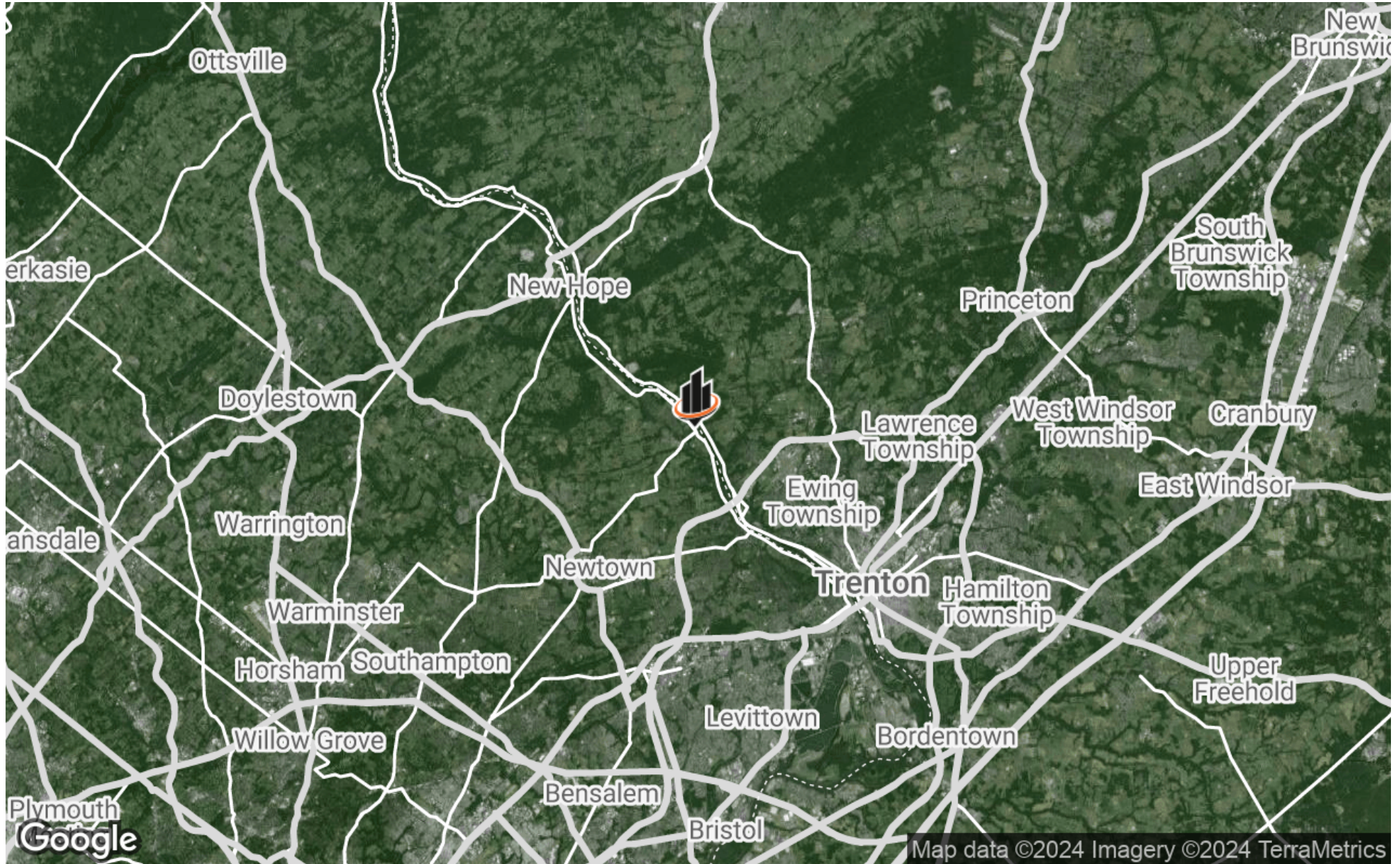


**SECTION 2**

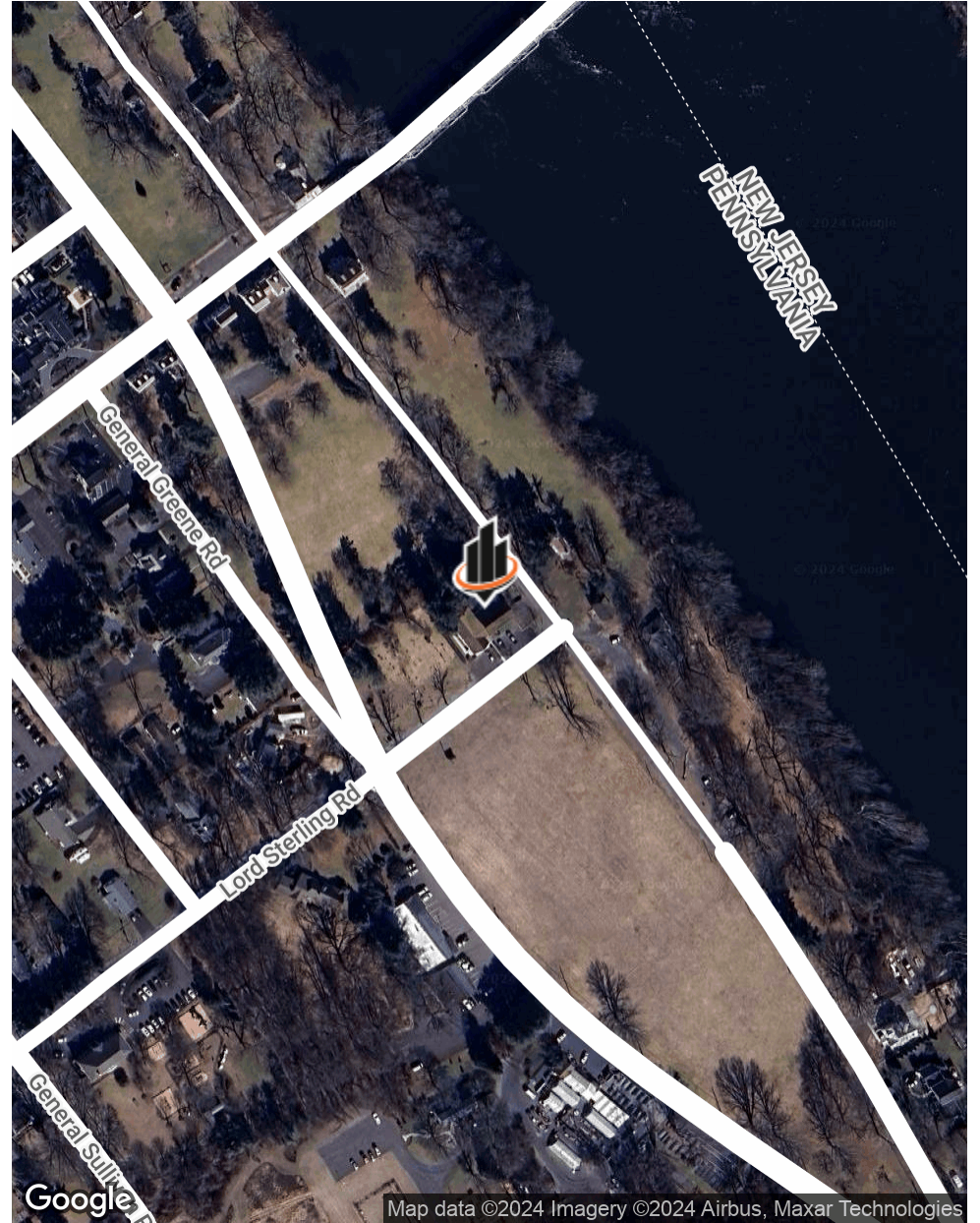
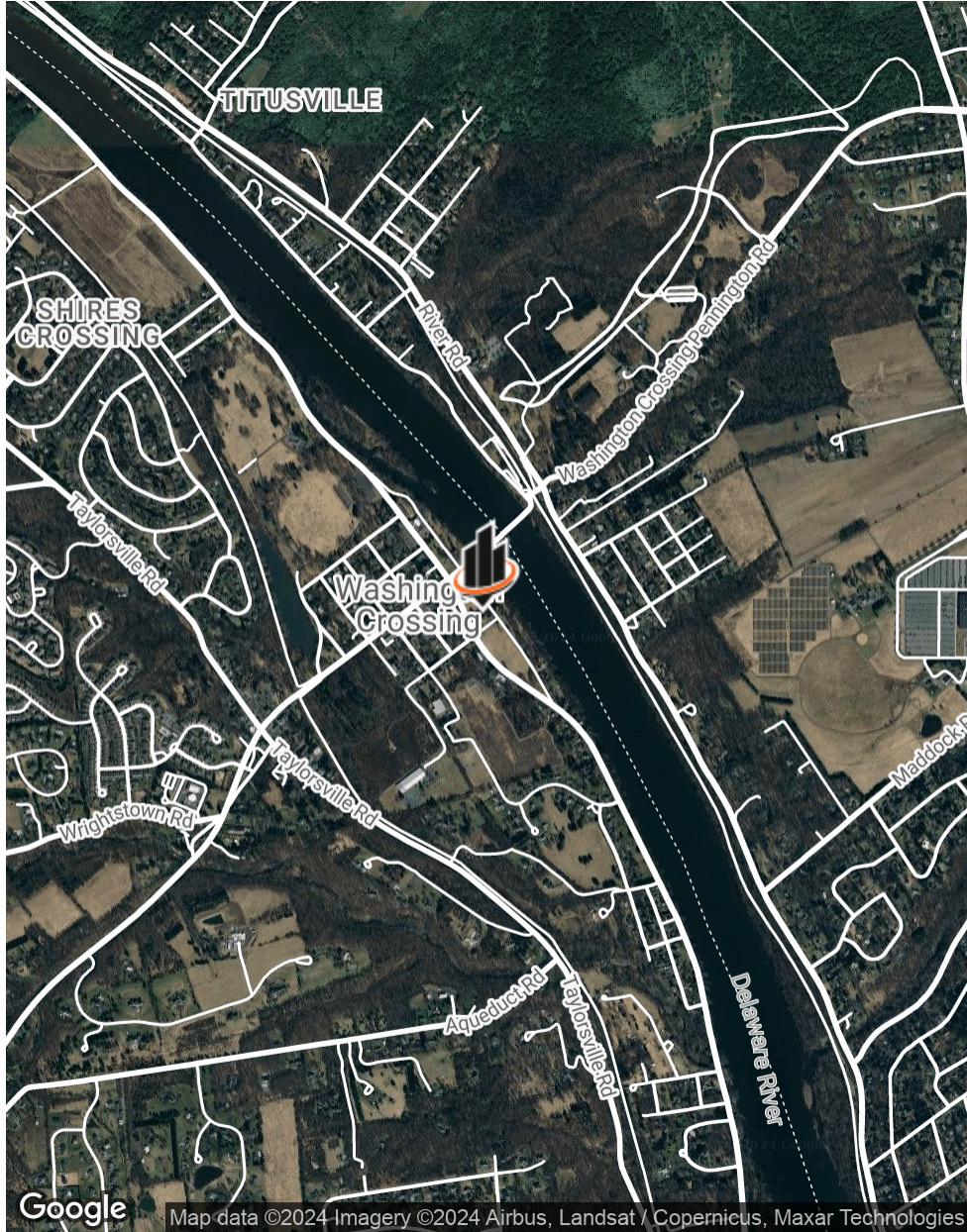
**The Location**



# REGIONAL MAP



# LOCATION MAP





**SECTION 3**  
**The Financials**



## FINANCIAL SUMMARY

### INVESTMENT OVERVIEW

|                            | ACTUAL    | PROFORMA  |
|----------------------------|-----------|-----------|
| PRICE                      | \$625,000 | \$625,000 |
| PRICE PER SF               | \$103.22  | \$103.22  |
| CAP RATE                   | 1.08%     | 12.95%    |
| CASH-ON-CASH RETURN (YR 1) | -18.53 %  | 21.04 %   |
| TOTAL RETURN (YR 1)        | -\$24,627 | \$49,562  |
| DEBT COVERAGE RATIO        | 0.16      | 1.95      |

### OPERATING DATA

|                        | ACTUAL    | PROFORMA  |
|------------------------|-----------|-----------|
| GROSS SCHEDULED INCOME | \$108,990 | \$108,990 |
| OTHER INCOME           | -         | -         |
| TOTAL SCHEDULED INCOME | \$108,990 | \$108,990 |
| VACANCY COST           | \$74,190  | \$0       |
| GROSS INCOME           | \$34,800  | \$108,990 |
| OPERATING EXPENSES     | \$28,039  | \$28,039  |
| NET OPERATING INCOME   | \$6,760   | \$80,950  |

# FINANCIAL SUMMARY

## FINANCING DATA (70/30 LTV / 7.25% APR / 20 YR AMMORTIZATION)

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|                            |           |
|----------------------------|-----------|
| DOWN PAYMENT               | \$187,500 |
| LOAN AMOUNT                | \$437,500 |
| DEBT SERVICE               | \$41,495  |
| DEBT SERVICE MONTHLY       | \$3,457   |
| PRINCIPAL REDUCTION (YR 1) | \$10,107  |

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## INCOME & EXPENSES

### INCOME SUMMARY


|                     | ACTUAL          | PROFORMA         |
|---------------------|-----------------|------------------|
| VACANT              | \$0             | \$47,394         |
| AWARDS AND MORE     | \$22,800        | \$35,802         |
| MICEPORT, LLC       | \$12,000        | \$25,794         |
| VACANCY COST        | (\$74,190)      | \$0              |
| <b>GROSS INCOME</b> | <b>\$34,800</b> | <b>\$108,990</b> |

### EXPENSES SUMMARY

|                             | ACTUAL          | PROFORMA        |
|-----------------------------|-----------------|-----------------|
| RE TAXES                    | \$15,417        | \$15,417        |
| INSURANCE                   | \$4,879         | \$4,879         |
| CAM ELECTRICITY             | \$1,177         | \$1,177         |
| CAM SEWER                   | \$300           | \$300           |
| CAM TRASH                   | \$2,649         | \$2,649         |
| LANDSCAPING/SNOW REMOVAL    | \$2,108         | \$2,108         |
| ROUTINE MAINTENANCE         | \$1,190         | \$1,190         |
| MISCELLANEOUS               | \$320           | \$320           |
| <b>OPERATING EXPENSES</b>   | <b>\$28,040</b> | <b>\$28,040</b> |
| <b>NET OPERATING INCOME</b> | <b>\$6,760</b>  | <b>\$80,950</b> |

**RENT ROLL**

| <b>TENANT NAME</b>     | <b>UNIT NUMBER</b> | <b>UNIT SIZE (SF)</b> | <b>LEASE START</b> | <b>LEASE END</b> | <b>CURRENT RENT (\$/SF)</b> | <b>MARKET RENT (\$/SF)</b> | <b>CURRENT ANNUAL RENT</b> | <b>% OF BUILDING</b> |
|------------------------|--------------------|-----------------------|--------------------|------------------|-----------------------------|----------------------------|----------------------------|----------------------|
| VACANT                 | 1                  | 2,633                 | -                  | -                | -                           | \$18.00                    | -                          | 43.48                |
| AWARDS AND MORE        | 2                  | 758                   | 01/15/2018         | 12/14/2022       | \$11.46                     | \$18.00                    | \$8,688                    | 12.52                |
| AWARDS AND MORE        | 3                  | 1,231                 | 01/15/2018         | 12/14/2022       | \$11.46                     | \$18.00                    | \$14,112                   | 20.33                |
| MICEPORT, LLC          | 4                  | 442                   | 02/01/2021         | 01/31/2022       | \$8.38                      | \$18.00                    | \$3,705                    | 7.3                  |
| MICEPORT, LLC          | 5                  | 991                   | 02/01/2021         | 01/31/2022       | \$8.37                      | \$18.00                    | \$8,295                    | 16.37                |
| <b>TOTALS/AVERAGES</b> |                    | <b>6,055</b>          |                    |                  | <b>\$9.90</b>               | <b>\$18.00</b>             | <b>\$34,800</b>            | <b>100</b>           |



**SECTION 4**  
The  
Demographics

# DEMOGRAPHICS MAP & REPORT

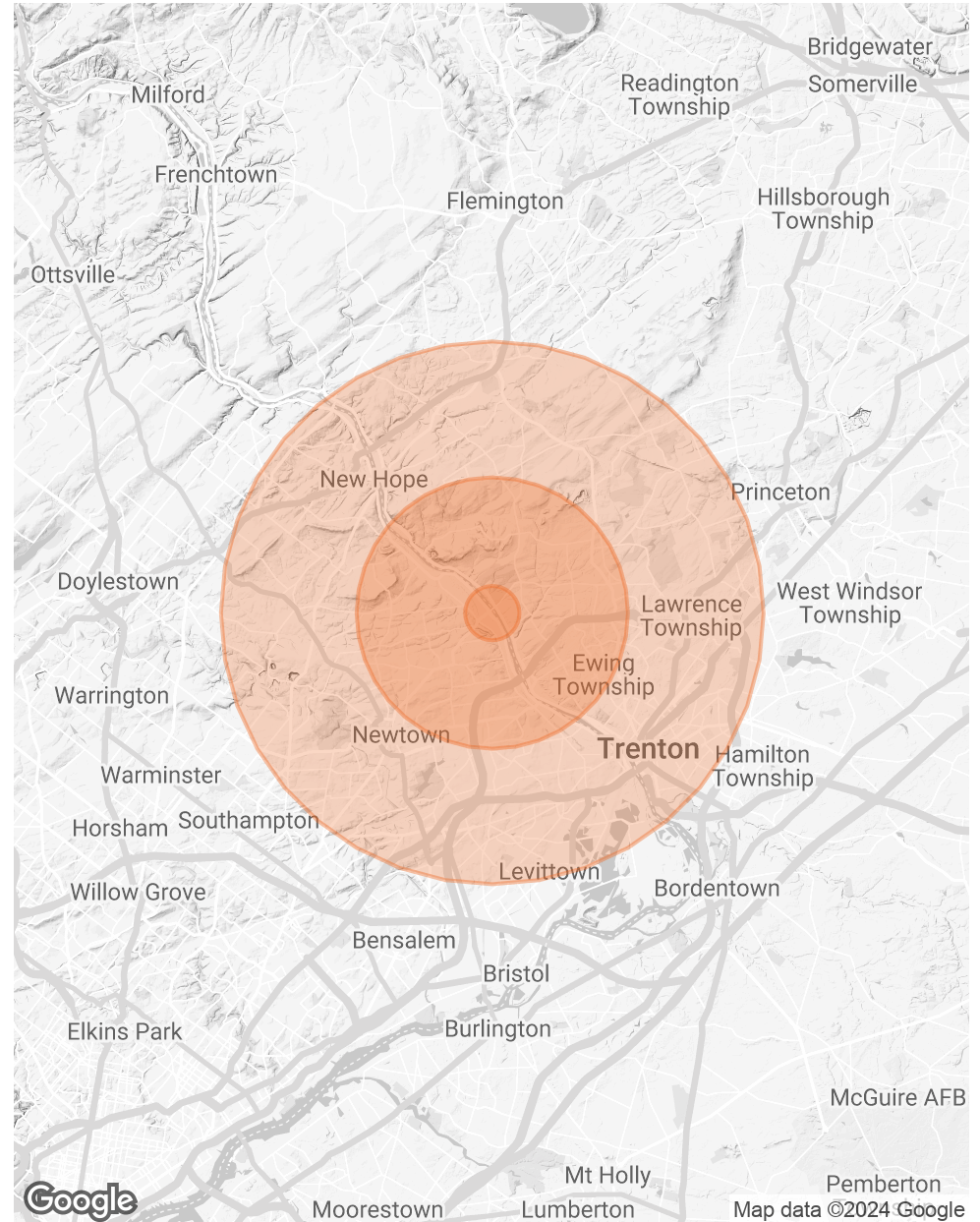
## POPULATION

|                             | 1 MILE | 5 MILES | 10 MILES |
|-----------------------------|--------|---------|----------|
| <b>TOTAL POPULATION</b>     | 966    | 50,195  | 411,984  |
| <b>AVERAGE AGE</b>          | 44.6   | 43.0    | 39.3     |
| <b>AVERAGE AGE (MALE)</b>   | 43.7   | 41.4    | 37.8     |
| <b>AVERAGE AGE (FEMALE)</b> | 46.2   | 44.8    | 40.7     |

## HOUSEHOLDS & INCOME

|                            | 1 MILE    | 5 MILES   | 10 MILES  |
|----------------------------|-----------|-----------|-----------|
| <b>TOTAL HOUSEHOLDS</b>    | 324       | 17,761    | 149,374   |
| <b># OF PERSONS PER HH</b> | 3.0       | 2.8       | 2.8       |
| <b>AVERAGE HH INCOME</b>   | \$208,746 | \$145,972 | \$99,295  |
| <b>AVERAGE HOUSE VALUE</b> | \$787,222 | \$534,407 | \$385,901 |

\* Demographic data derived from 2020 ACS - US Census





**SECTION 5**

**The Zoning**

**§ 600. VC-1 Village Commercial 1 District. [Amended effective 11/25/2002 by JMZO Ord. 2002-1, Article IV; adopted 11/20/2002. Amended effective 11/25/2002 by JMZO Ord. 2002-13, § 1.M; adopted 11/20/2002. Amended effective 10/2/2006 by JMZO Ord. 2006-09, §§ V-X; adopted 9/27/2006. Readopted effective 6/23/2007 by JMZO Ord. 2007; adopted 6/18/2007.]**

In the VC-1 Village Commercial 1 Districts, the following regulations shall apply:

- A. Use Regulations. A building may be erected or altered, to be used either in whole or in part, and a lot may be used or occupied for any of the following uses, and no other, provided that such uses shall comply with such regulations as yard, lot size, lot width, building area and height, impervious surfaces, easements, buffer yards, off-street parking, and other provisions as are specified in other Articles herein.
  - 1. Uses by Right. Any of the following uses shall be permitted, provided the Use Regulations, Article VIII, of this Ordinance have also been met:
    - a. Single-family Detached Dwelling, use B-1.
    - a.1. Forestry, use A-3.
    - b. (Reserved)
    - c. (Reserved)
    - d. (Reserved)
    - e. Commercial School, use C-3.
    - f. Recreational Facility, use C-5.
    - g. (Reserved)
    - h. Municipal Building, use C-14.
    - i. Office, use D-1.
    - i.1. Medical Office, use D-2.
    - j. (Reserved)
    - k. Retail Store, use E-1.
    - l. Service Business, use E-3.
    - m. Financial Establishment, use E-4.
    - n. Eating Place, use E-5.
    - o. Repair Shop, use E-7.
    - p. (Reserved)
    - q. (Reserved)



- r. Emergency Services, use F-2.
  - s. Residential Accessory Structure, use H-3.
  - t. Boarding, use H-4.
  - u. Accessory Building, use H-5.
  - v. Temporary Structure, use H-7.
  - w. Swimming Pool, use H-8.
  - x. Accessory Retail, use H-9.
  - y. Dwelling in combination with a business, use H-10.
  - z. Microwave Antenna for Television Receiving only Satellite Earth Stations, use H-12.
  - aa. No-Impact Home-Based Business, use H-2.
  - bb. Use H-19, Accessory Solar Energy Equipment. [**Added effective 6/9/2013 by JMZO Ord. 2013-02, adopted 6/4/2013.**]
  - cc. Use H-20, Accessory Outdoor Wood-Fired Boilers. [**Added effective 4/11/2013 by JMZO Ord. 2013-03, adopted 4/6/2013.**]
  - dd. Use H-15.A, Roadside Stands. [**Added effective 7/27/2014 by JMZO Ord. 2014-01, adopted 7/23/2014.**]
2. Uses by Conditional Approval. Any of the following uses shall be considered permitted, provided the conditions for conditional use approval have been met in accordance with Article XIII, in addition to Article VIII, Use Regulations, of this Ordinance:
- a. Bed and Breakfast, use H-11.
  - a.1. School, use C-2.
  - b. Child Care Facility, use C-10.
  - c. Communications Antenna, use I-1.
  - d. Communications Equipment Building, use I-2.
3. Uses by Special Exception. Any of the following uses shall be permitted as a special exception when authorized by the Local Zoning Hearing Board in accordance with Article XV and the Use Regulations, Article VIII, of this Ordinance:
- a. Residential Conversion, use B-16.
  - b. Place of Worship, use C-1.

- c. Community Center, use C-9.
- d. (Reserved)
- e. Specialty-Cultural Shopping Facility, use E-14.
- f. Tavern, use E-17.
- g. Funeral Home, use E-19.
- h. Utility Office, use F-4.
- i. Utility Operating Facility, use F-1.
- j. Medical Marijuana Dispensary, use E-29. **[Added effective 12/9/2018 by JMZO Ord. No. 2017-02, adopted 12/4/2018.]**

4. Signs shall be permitted in accordance with Article XI.

B. Table of Area and Dimensional Requirements. The following area and dimensional regulations shall apply:

|          | Minimum Lot Area (1) | Minimum Lot Width at Building Setback Line | Maximum Impervious Surface Ratio (2) | Maximum Building Height (feet) | Minimum Yards (feet) (3) |             |          |
|----------|----------------------|--|--------------------------------------|--------------------------------|--------------------------|-------------|----------|
|          |                      | (feet)                                     |                                      |                                | Front (4)                | Side (both) | Rear (2) |
| All uses | 1 acre               | 150 feet                                   | 0.50                                 | 35                             | 50                       | 30          | 50       |

Footnotes:

- (1) For any lot occupied by a building with a dwelling, the minimum lot size shall apply to each dwelling unit.
- (2) Not more than 50% of the lot area may be occupied by buildings, unless authorized by a special exception.
- (3) Buildings existing as of the effective date of this Ordinance which can be lawfully extended or altered under the provisions of this Ordinance may be so altered or extended provided that no portion of such a building shall be built closer than 20 feet to a municipal parking facility. No part of any new building erected on land abutting the said lot shall be built closer than 20 feet to any municipal parking facility. When applicable, the governing body may order in its discretion a cyclone fence (or other suitable barrier) having a height of not more than five feet with gates across the rights-of-way and driveways entering the said parking facility.
- (4) For corner lots, one of the front yards may be reduced to a depth of not less than 30 feet.

C. Special Regulations.

- 1. No permanent storage of merchandise, articles, vending machines, equipment, etc., shall be permitted outside the building.
- 2. Temporary sale of merchandise in front of the premises may be permitted only as a seasonal sale or seasonal sidewalk sale.
- 3. All new construction may not exceed the average footprint area, floor area, bulk volume, and height, individually, of all structures within 1,500 feet of the subject property by more than 35%.



2050 Cabot Blvd. W. Ste. 102  
Langhorne, PA 19047  
215.757.2500  
SVNAhia.com