

PROPOSAL

UNIQUE HISTORIC PROFESSIONAL OFFICE SPACE

100 W. LAUREL AVENUE,
CHELTENHAM, PA 19012

PRESENTED BY:

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SECTION 1

PROPERTY INFORMATION





OFFERING SUMMARY

LEASE RATE:	\$5-\$6/sf/yr [NNN]
AVAILABLE:	38,230 SF± [divisible]
LOT SIZE:	15.31 AC±
YEAR BUILT:	Circa 1930
ZONING:	R-3
MARKET:	Philadelphia
SUBMARKET:	Horsham/Willow Grove
TRAFFIC COUNT:	19,968 VPD
CROSS STREET:	Cottman Ave

PROPERTY OVERVIEW

A unique, 3-story professional office building offering dramatic presentation and a significant degree of versatility in terms of utility. The stone buildings measure approximately 38,230 square feet and are situated on a 15+ acre wooded campus shared with the AstraZeneca Hope Lodge of the American Cancer Society. Exceptional property with historic presentation in a park-like environment set back from the main road. Originally built as a convent circa 1930, the improvements easily allow for adaptive reuse to a number of other permitted uses. Current allocation provides for numerous private offices and conference rooms, bathrooms, elevator access, 350 KVA [secondary service: 3 phase, 4 wire, 120/208 volts], with emergency generators for lighting and special back-up system for computer operations. This property offers privacy and easy access to various roads for convenience. Possibility for a single entity or multiple occupants/tenants. Potential uses include professional, institutional and municipal offices, co-working facilities, schools and/or educational centers, medical and hospital facilities and other recreational uses.

LOCATION OVERVIEW

Located on W. Laurel Avenue, < 1 block from Cottman Avenue [PA Route 73] in Cheltenham, Montgomery County. Route 73 provides East to West linkages between Central Montgomery County and Northeast Philadelphia and is approximately two miles away from Route 611 which provides North to South linkages from Eastern Montgomery County to Philadelphia and Bucks County.

PROPERTY HIGHLIGHTS

- Professional office building
- Carriage house on site
- Creative space / adaptive reuse opportunities
- 38,230 SF± on 3 stories
- Basement - 9,569 sf±
- 1st Floor - 15,205 sf±
- 2nd Floor - 11,676 sf±
- 3rd Floor - 1,780 sf±
- 15.31 acre park-like campus setting
- Well kept, manicured grounds
- Stone building / historic presentation
- Well distributed floor plan
- Elevator service
- Numerous private offices and conference rooms
- 14 bathrooms
- Emergency generators for lighting
- Back-up power system for computer operations
- Ample existing parking w/significant expansion possibilities
- Convenient access to Route 73 and Route 611
- 5 miles to/from Center City Philadelphia
- Strong demographic profile



**INTRODUCTORY
LEASE RATE****\$5-\$6/YR (NNN)****LOCATION INFORMATION**

STREET ADDRESS	100 W. Laurel Avenue
CITY, STATE, ZIP	Cheltenham, PA 19012
COUNTY	Montgomery
MARKET	Philadelphia
SUB-MARKET	Horsham/Willow Grove
CROSS-STREETS	Cottman Avenue [Rt. 73] and W. Laurel Avenue
TOWNSHIP	Cheltenham Twp.
SIDE OF THE STREET	West
ROAD TYPE	Paved
NEAREST HIGHWAY	Rt. 73
NEAREST AIRPORT	Philadelphia International Airport [PHL] - 21.9 Mi
	Trenton / Mercer Airport [TTN] - 25 Mi

UTILITIES & AMENITIES

SECURITY GUARD	Yes
HANDICAP ACCESS	Yes
ELEVATORS	Yes
FREIGHT ELEVATOR	Yes
NUMBER OF ELEVATORS	1

PROPERTY INFORMATION

PROPERTY TYPE	Office
PROPERTY SUBTYPE	Special Purpose
APN #	31-00-16861-001
LOT FRONTAGE	2,022'
TRAFFIC COUNT	19,968 VPD
TRAFFIC COUNT STREET	Central Avenue
TRAFFIC COUNT FRONTAGE	2022
WATERFRONT	Yes
POWER	Yes

BUILDING INFORMATION

NUMBER OF FLOORS	3
YEAR BUILT	Circa 1930
GROSS LEASABLE AREA	38,230 SF±
CONSTRUCTION STATUS	Existing
FREE STANDING	Yes

PARKING & TRANSPORTATION

STREET PARKING	Yes
PARKING TYPE	Surface Paved Parking Lot

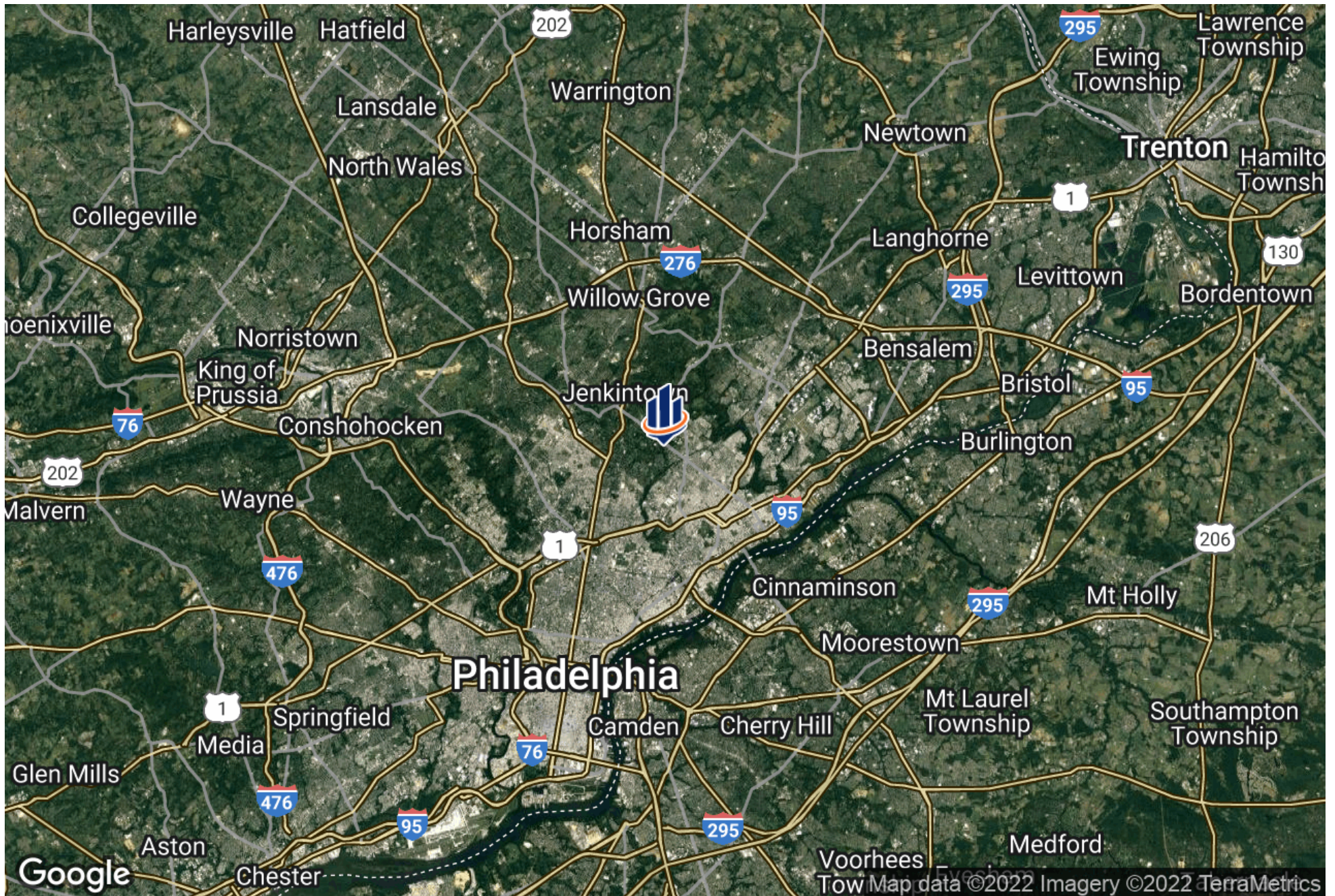


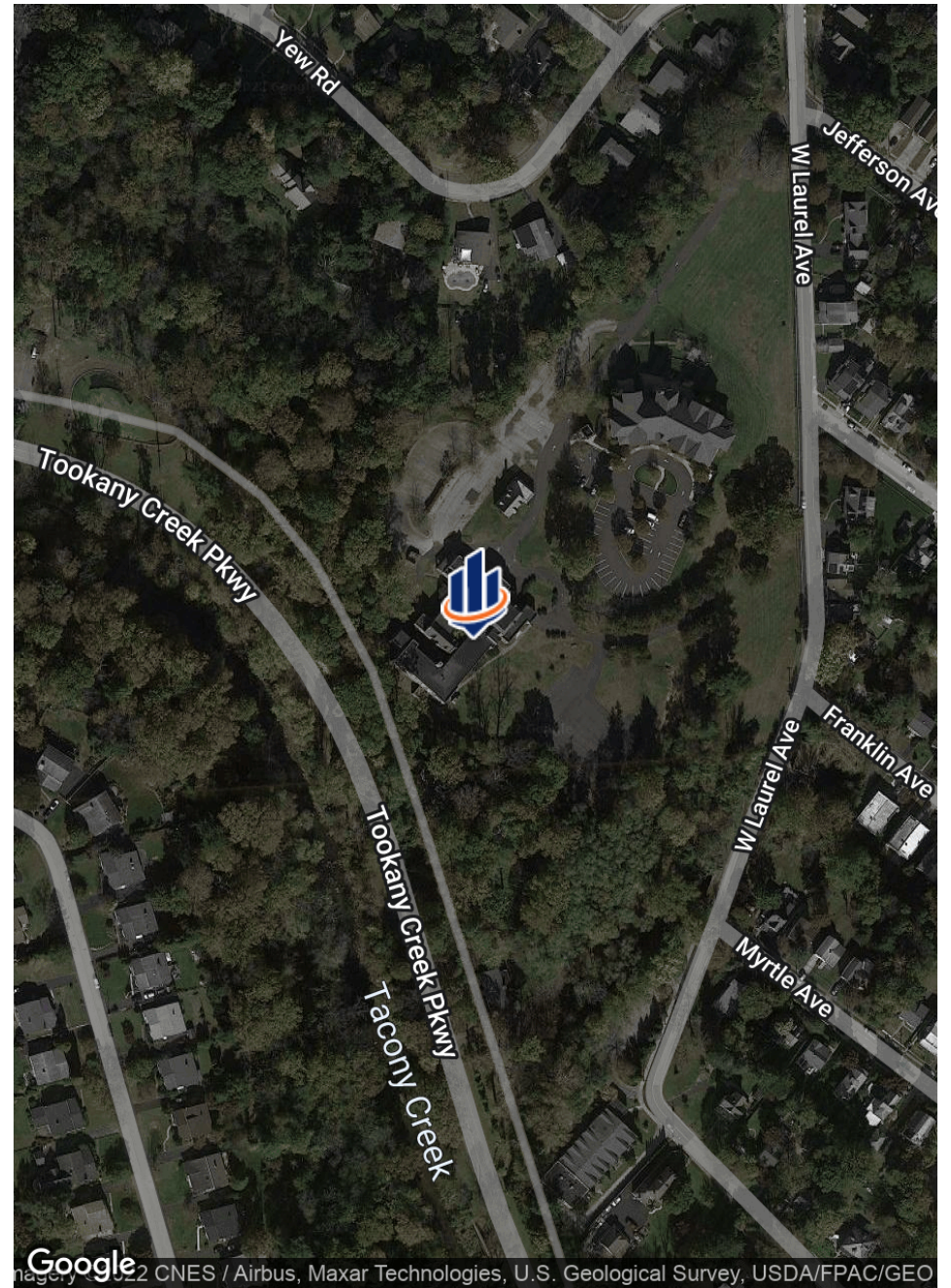
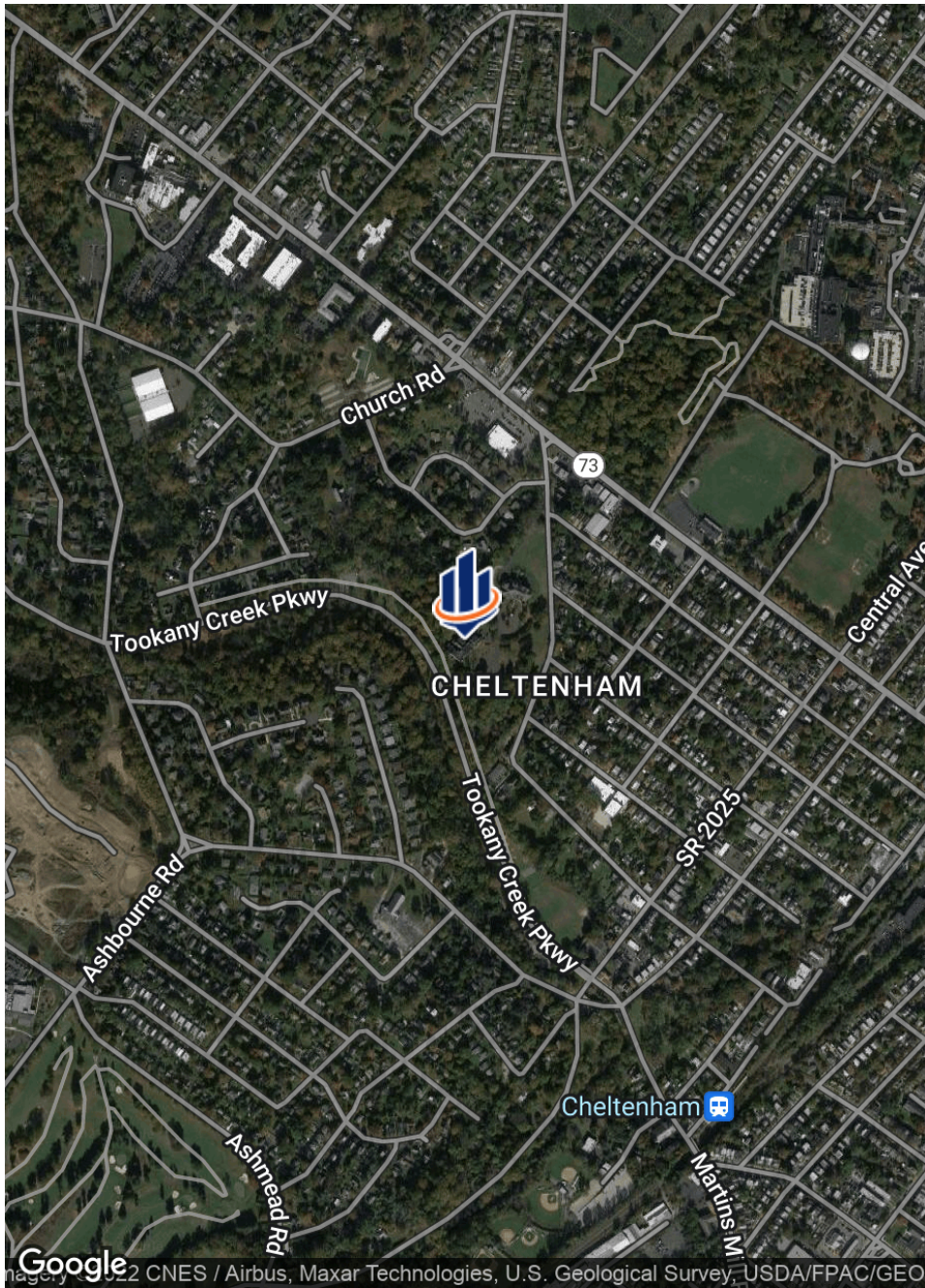


SECTION 2

LOCATION
OVERVIEW
















SECTION 3

FLOOR PLANS





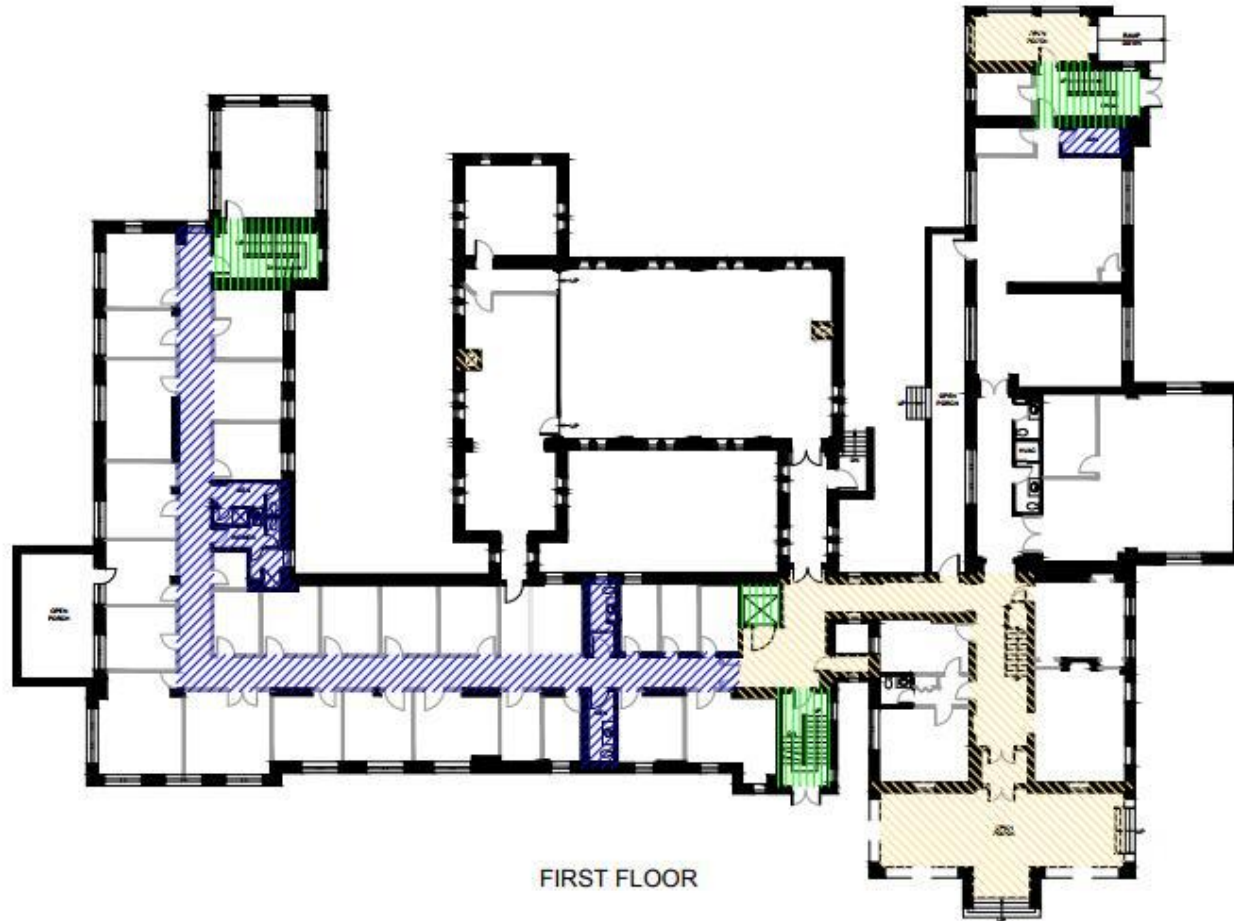
KEY

- | | | |
|---|--|---|
|  NON-RENTABLE AREA |  BUILDING/PROJECT COMMON AREA |  TENANT PREMISES USEABLE AREA |
|  AREA NOT INCLUDED IN CALCULATIONS |  FLOOR COMMON AREA |  FLEXIBLE USEABLE AREA |
|  RIGHT OF FIRST OFFER |  RIGHT OF SECOND OFFER |  RIGHT OF FIRST REFUSAL |

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FIRST FLOOR

KEY

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	AREA NOT INCLUDED IN CALCULATIONS		FLOOR COMMON AREA		FLEXIBLE USEABLE AREA
	RIGHT OF FIRST OFFER		RIGHT OF SECOND OFFER		RIGHT OF FIRST REFUSAL










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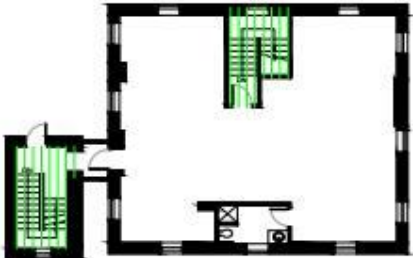
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THIRD FLOOR

KEY

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 AREA NOT INCLUDED IN CALCULATIONS	 FLOOR COMMON AREA	 FLEXIBLE USEABLE AREA
 RIGHT OF FIRST OFFER	 RIGHT OF SECOND OFFER	 RIGHT OF FIRST REFUSAL

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SECTION 4

DEMOGRAPHICS



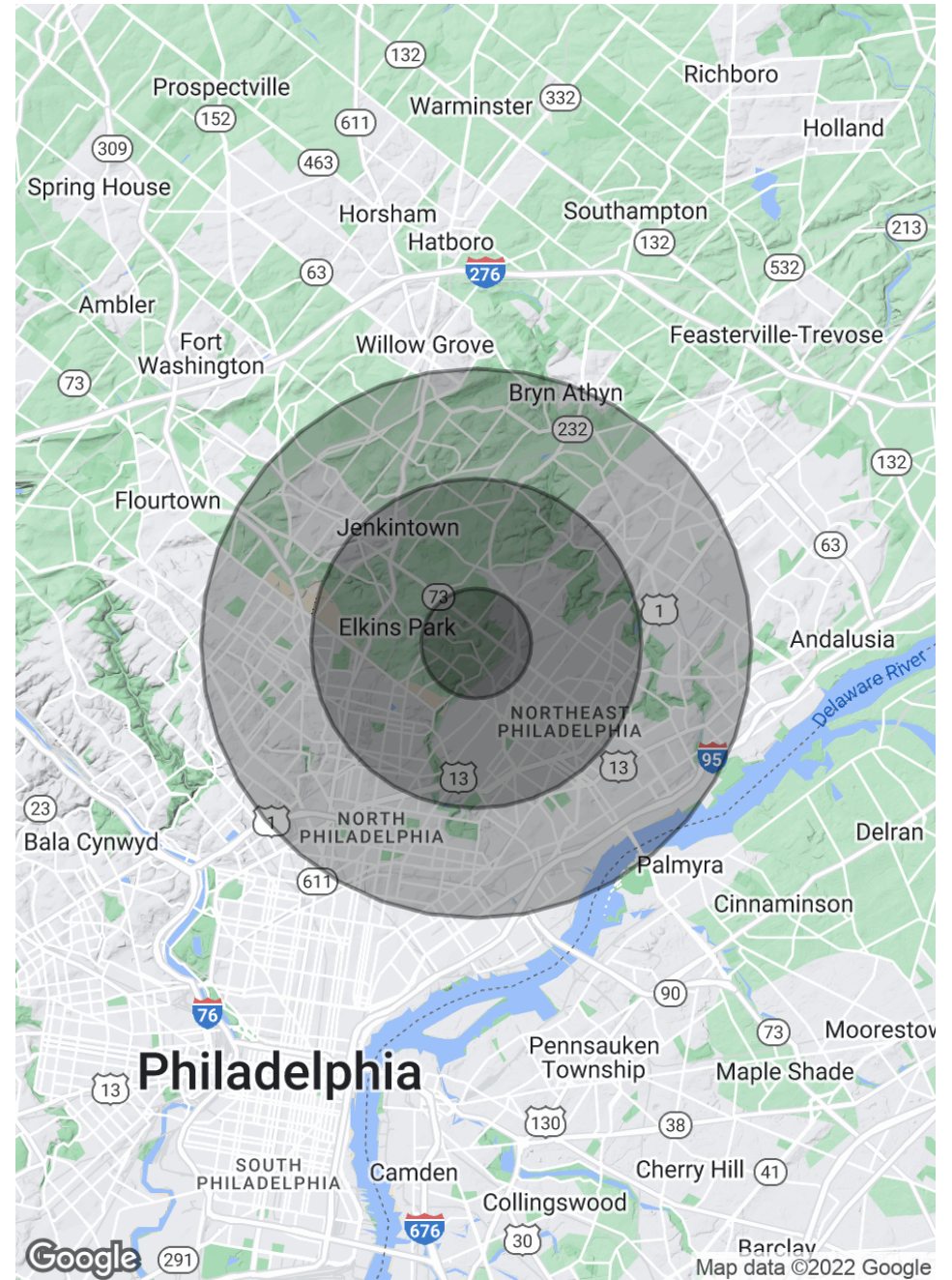
POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	18,137	265,345	779,292
AVERAGE AGE	39.1	36.1	35.6
AVERAGE AGE (MALE)	37.5	34.4	33.7
AVERAGE AGE (FEMALE)	39.8	37.4	37.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	7,175	95,347	280,299
# OF PERSONS PER HH	2.5	2.8	2.8
AVERAGE HH INCOME	\$73,260	\$62,331	\$54,649
AVERAGE HOUSE VALUE	\$231,434	\$222,138	\$196,199

* Demographic data derived from 2020 ACS - US Census



SECTION 5

ZONING INFORMATION



§ 295-21 **Use regulations.**

[Amended 11-21-1995 by Ord. No. 1846-95]

A building may be erected, altered or used and a lot or premises may be used for any of the following purposes and for no other:

- A. Single-family detached dwelling.
- B. Row houses or townhouses as provided in Article **XXIX**, § **295-226**.
- C. ^[1]Golf course, excluding golf driving range and miniature golf course.
[1] Editor's Note: Former Subsection C, regarding educational or religious use, was repealed 4-15-2003 by Ord. No. 2034-03. This ordinance also provided for the redesignation of former Subsections D through H as Subsections E through G, respectively.
- D. Municipal use.
- E. Accessory use on the same lot and customarily incidental to any of the foregoing permitted uses. The term "accessory use" shall not include an office for the conduct of business or any commercial enterprise but shall include:
 - (1) Private garage for use of the occupants.
 - (2) A professional office for a lawyer, doctor, dentist, chiropractor and any other practitioner of the healing arts for humans, as licensed by the Commonwealth of Pennsylvania, provided that such office or rooms are located in a dwelling in which the practitioner resides, provided that such office shall not exceed 50% of the basement or first floor, as the case may be.
 - (3) A private swimming pool for the use of the occupants.
 - (4) A satellite earth station for the use of the occupants, provided that such satellite earth station complies with the requirements set forth in Article **XXIX**.
- F. Signs when erected and maintained in accordance with the provisions of Article **XXV** hereof and other applicable Township ordinances.
- G. A cemetery, provided that a minimum lot size of 10 acres is provided, and when authorized as a conditional use by the Board of Commissioners. In granting a conditional use, the Board of Commissioners may impose a restriction that no headstones, footstones or monumental markers will be used to mark graves or lots and that any or all markers identifying a grave shall be set level with the graves so as not to break the vista of lawns and trees and so as to leave the beauty of the landscape unharmed.
- H. Multiple-dwelling housing for the elderly is permitted when authorized as a special exception. A multiple-dwelling housing for the elderly project must demonstrate that it has frontage and right of access on or access by way of a perpetual easement to at least two state roads.

[Added 1-20-2004 by Ord. No. 2051-04]