



**OFFERING MEMORANDUM
FOR SALE | MULTI-TENANT BUILDING**
1801 N. American St, Philadelphia, PA 19122

Presented By:
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EXECUTIVE SUMMARY

Executive Summary

Equity CRE is pleased to offer the opportunity to acquire a multi-tenant property in the growing Norris Square neighborhood of Philadelphia. The property is leased to three established tenants: Grocery Outlet, Kitchen & Bath Wholesale, and Provenance.

Located less than two miles from Center City Philadelphia, the property sits on North American Street, which sees over 4,486 vehicles per day. In addition to vehicular traffic, the site benefits from significant foot traffic driven by new neighborhood developments, including The Luxe and The Americana apartment complexes, which together house approximately 206 units. The property also enjoys proximity to Fishtown and Northern Liberties, two of Philadelphia's trendiest neighborhoods, both of which have experienced substantial population growth over the past five years. Within a three-mile radius, the surrounding area is home to over 454,347 residents, further supporting the site's strong commercial potential.

Property Information

ADDRESS	1801 N. American St, Philadelphia, PA 19122
BUILDING SIZE	±80,000 SF
PARCEL SIZE	±2.50 AC
PARKING SPACES	±47 Spaces
ZONING	ICMX
YEAR BUILT	1988

Pricing Highlights



Price
\$13,000,000



NOI
\$794,932



Cap Rate
6.11%



Lease Term*
5.55 Years Remaining

*Weighted average lease term remaining

Investment Highlights



ICMX Zoning: 1801 N. American Street is zoned Industrial Commercial Mixed-Use, which allows for a combination of commercial and low-impact industrial uses. This zoning offers flexibility for investors considering future redevelopment, providing an opportunity to cater to the needs of the growing community.



Strategic Location with Access to Public Transportation: The property is conveniently located under 2 miles from Center City Philadelphia, as well as Fishtown and Northern Liberties, two of Philadelphia's most in-demand neighborhoods. In addition to the walkability, the site offers easy access to the Market-Frankfort Line, SEPTA Bus Routes 3, as well as SEPTA Regional Rail.



Strong Demographics: 1801 N. American Street has a population of over 249,881 people in a 2-mile radius, with an average household income of \$95,567.

Property Overview

Site Aerial | 1801 N. American St, Philadelphia, PA 19122



Front Façade



Subject Property - Facing North





Grocery Outlet



Grocery Outlet is a discount supermarket chain that offers name-brand groceries, fresh produce, meat, and household items at significantly reduced prices compared to traditional retailers. Founded in 1946 in San Francisco, the company has grown to operate more than 470 stores across the United States, with locations primarily in California, Oregon, Washington, and an expanding presence on the East Coast. Grocery Outlet is known for its “treasure hunt” shopping experience, where customers can find deeply discounted, limited-time deals on brand-name products alongside everyday essentials.

What sets Grocery Outlet apart is its independent operator model—each store is run by local owner-operators, giving them flexibility to tailor product selection to the needs of their community. This approach fosters a neighborhood-focused shopping experience while maintaining the brand’s commitment to affordability. By sourcing overstock, surplus, and closeout items directly from manufacturers, Grocery Outlet passes major savings on to customers, often 40–70% below traditional retail prices. The company has built a loyal customer base by combining value, variety, and a focus on community connections.

Rent Schedule

Term	Start & End Date	Annual Rent
Years 1-10	Current - 03/31/2033	\$409,500
Option #1: Years 11-15	04/01/2033 - 03/31/2038	\$450,450
Option #2: Years 16-20	04/01/2038 - 03/31/2043	\$495,495
Option #3: Years 21-25	04/01/2043 - 03/31/2048	\$545,045
Option #4: Years 26-30	04/01/2048 - 03/31/2053	\$545,045



Lease Information

TENANT	Grocery Outlet
SQUARE FEET	20,000 SF
PRO RATA SHARE	25%
LEASE COMMENCEMENT	03/23/2023
LEASE EXPIRATION	03/31/2033
CURRENT NET OPERATING INCOME	\$409,500
OPTIONS	Four (4) 5-Year Options
INCREASES	10% Increases in the Options
TAXES	Tenant Pays \$0.50 / SF in Year 1 3% Annual Increase Cap
CAM	Tenant Pays \$1.30 / SF in Year 1 3% Annual Increase Cap
INSURANCE	Tenant Pays \$0.25 / SF in Year 1
MANAGEMENT FEE	Rolled into \$1.30/SF (+ increases Cap)

TENANT PROFILE



Provenance



Provenance is a Philadelphia-based company specializing in architectural salvage and reclaimed materials. Located at 1801 N. American Street, Provenance curates and sells unique items such as antique doors, vintage lighting, reclaimed wood, and other architectural elements sourced from historic buildings. Their mission is rooted in sustainability and preservation—giving new life to materials that might otherwise be discarded—while providing designers, builders, and homeowners with one-of-a-kind pieces that add character and craftsmanship to modern spaces.

Beyond retail, Provenance also operates a wood shop that fabricates custom furniture, countertops, and installations from salvaged lumber. Their inventory changes frequently, reflecting the diverse history of the structures from which the materials are recovered. Over the years, Provenance has built a reputation as both a resource for the design community and a destination for individuals seeking distinctive architectural details, blending history, artistry, and environmental consciousness into every project.

Rent Schedule

Term	Start & End Date	Annual Rent
Years 1-5	Current - 05/31/2030	\$180,000
Option #2: Years 6-10	06/01/2030 - 05/31/2035	\$195,000
Option #3: Years 11-15	06/01/2035 - 05/31/2040	\$210,000



Lease Information

TENANT	Provenance
SQUARE FEET	30,000 SF
PRO RATA SHARE	37.5%
LEASE COMMENCEMENT	06/01/2025
LEASE EXPIRATION	05/31/2030
CURRENT NET OPERATING INCOME	\$180,000
OPTIONS	Two (2) 5-Year Options
INCREASES	10% in the Options
TAXES	Tenant
CAM	Tenant
INSURANCE	Tenant
MANAGEMENT FEE	Tenant

Kitchen & Bath Wholesalers



Kitchen & Bath Wholesalers, established in 1977 and based on N. American Street in Philadelphia, is a substantial wholesale supplier specializing in kitchen and bath cabinetry, countertops, fixtures, and an array of interior building materials. Spanning over 100,000 square feet in inventory and showrooms, the company serves architects, contractors, designers, and residential clients with robust offerings and comprehensive design and estimating services.

Rent Schedule

Term	Start & End Date	Annual Rent
Years 1-2	01/01/2023 - 12/31/2024	\$210,000
Years 3-5	Current - 12/31/2027	\$216,300
Option #1: Years 6-7	01/01/2028 - 12/31/2029	\$216,300
Option #2: Years 8-10	01/01/2030 - 12/31/2041	\$220,626
Option #3: Years 11-12	01/01/2032 - 12/31/2043	\$220,626
Option #4: Years 13-15	01/01/2034 - 12/31/2036	\$225,039



Lease Information

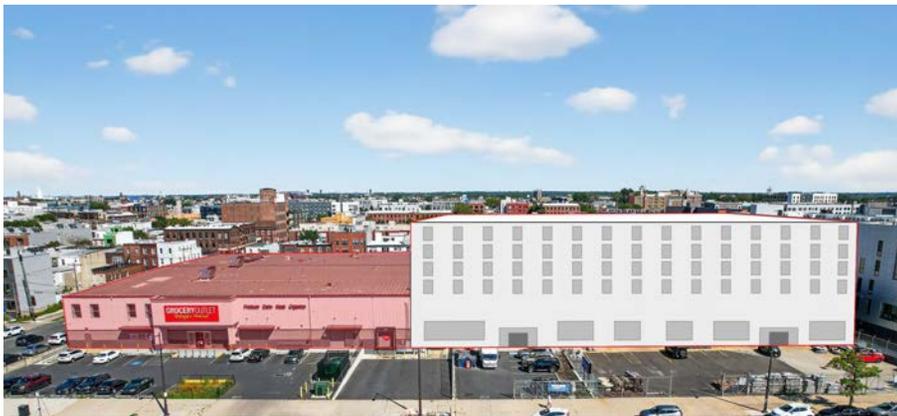
TENANT	American Metal Moulding Corp.
SQUARE FEET	29,000 SF
PRO RATA SHARE	36.25%
LEASE COMMENCEMENT	01/01/2023
LEASE EXPIRATION	12/31/2027
CURRENT NET OPERATING INCOME	\$216,300
OPTIONS	Three (3) 5-Year Options
TAXES	Tenant
CAM	Tenant
INSURANCE	Tenant
MANAGEMENT FEE	Tenant

DEVELOPMENT OPPORTUNITY

Development Breakdown



Use Existing Space: Re-tenanting from Industrial to Retail The clearest path to value growth is through rent normalization as below-market leases roll. Grocery Outlet is already at market rent, but Provenance and Kitchen & Bath are far below market at \$6.00/SF and \$7.45/SF compared to \pm \$22/SF for comparable North American Street retail/showroom space. This represents a 3–4x rent reversion opportunity as these suites are repositioned or re-tenanted. Timing, strategy, and feasibility should be discussed with the listing broker.



Development Option #1: Redevelop Provenance + Kitchen & Bath Only This option redevelops the Provenance and Kitchen & Bath portions of the site into a multifamily building while keeping Grocery Outlet in place. Because the property is zoned ICMX, a zoning change or variance would be required to allow residential use. A five-story apartment building consistent with the 60-foot height limit could be constructed, with unit count determined by site layout, parking, and zoning approvals. This approach unlocks long-term value by converting underutilized industrial space into higher-density residential.



Development Option #2: Full-Site Multifamily Redevelopment This scenario redevelops the entire site into a multifamily project, requiring a zoning change or variance due to the current ICMX classification. This represents the most transformative option, converting the full parcel into a high-density residential asset with ground-floor retail serving future residents and the neighborhood.

MARKET OVERVIEW

Location Overview

Norris Square | Philadelphia, Pennsylvania

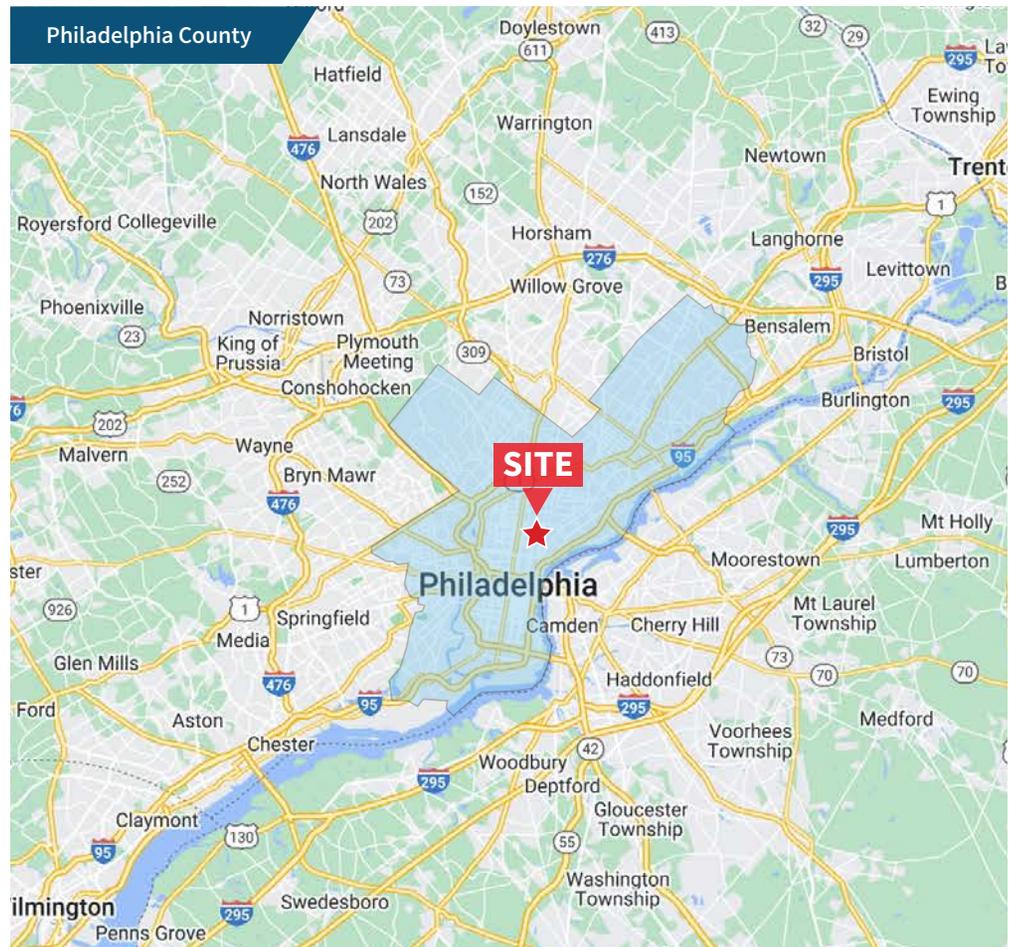
Norris Square, located in North Philadelphia, is a historic neighborhood centered around Norris Square Park, a 5.8-acre green space created in the mid-19th century. Designed as a public gathering place with shaded lawns and tree-lined paths, the park quickly became the heart of the community. The surrounding neighborhood is defined by classic Philadelphia rowhomes, corner stores, and a strong sense of local character. Though the area experienced decline during the late 20th century, residents remained deeply connected to the park and its role as a community anchor.

In recent years, Norris Square has seen new energy through grassroots revitalization projects and city investments. The park has undergone multimillion-dollar improvements, including renovated playgrounds, basketball courts, and public amenities, helping to restore it as a safe and welcoming space. New housing and development are gradually arriving, bringing both opportunities and challenges, while community organizations continue to focus on preserving the neighborhood's identity. Today, Norris Square reflects the resilience of its residents and the power of local engagement to shape the future of a historic Philadelphia community.

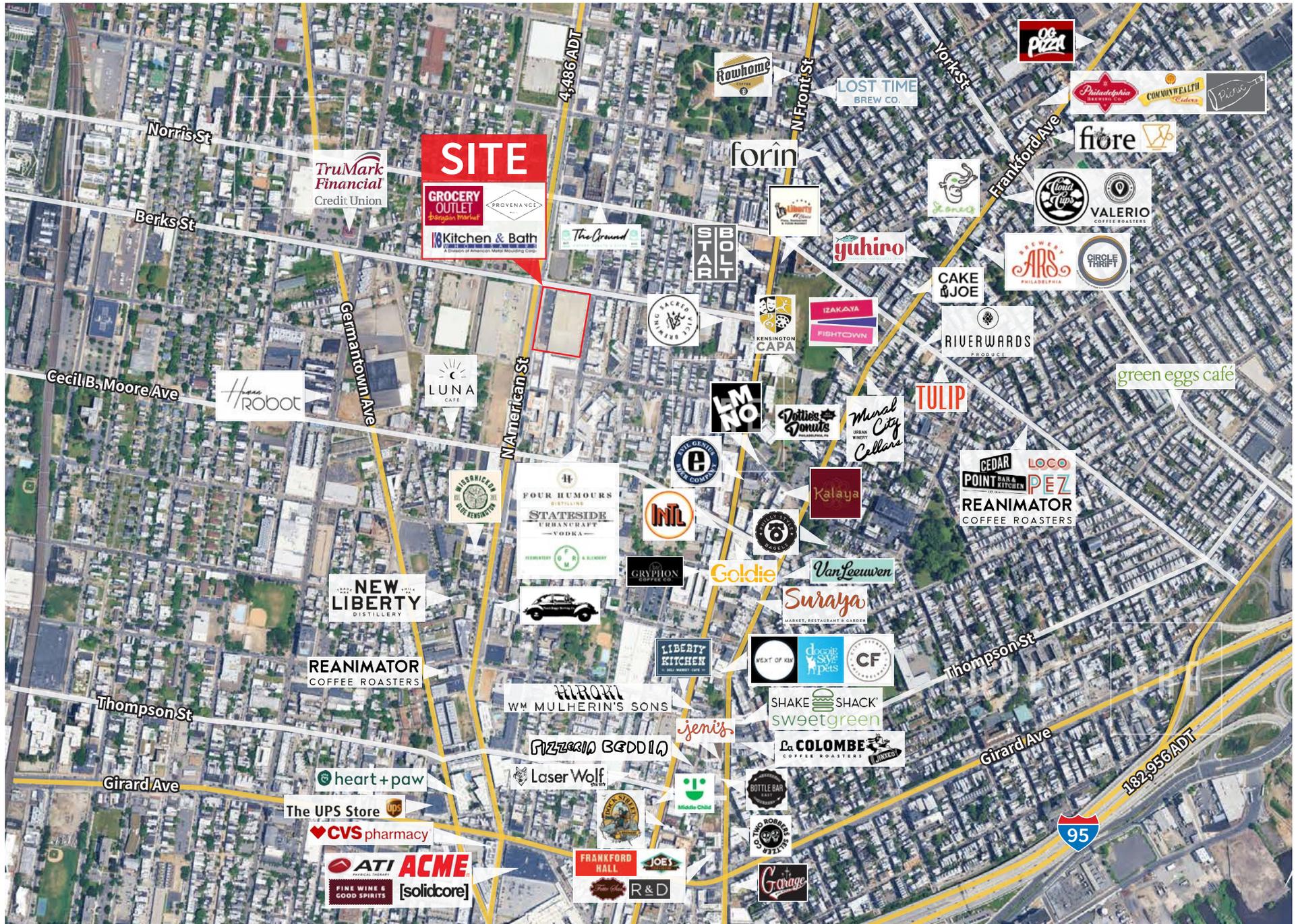
Largest Employers in Philadelphia County, Pennsylvania:



Federal, State and County Government



Market Overview





CONSUMER NOTICE

THIS IS NOT A CONTRACT

In an effort to enable consumers of real estate services to make informed decisions about the business relationships they may have with real estate brokers and salespersons (licensees), the Real Estate Licensing and Registration Act (RELRA) requires that consumers be provided with this Notice at the initial interview.

• **Licensees may enter into the following agency relationships with consumers:**

Seller Agent

As a seller agent, the licensee and the licensee's company works exclusively for the seller/landlord and must act in the seller's/landlord's best interest, including making a continuous and good faith effort to find a buyer/tenant except while the property is subject to an existing agreement. All confidential information relayed by the seller/landlord must be kept confidential except that a licensee must reveal known material defects about the property. A subagent has the same duties and obligations as the seller agent.

Buyer Agent

As a buyer agent, the licensee and the licensee's company work exclusively for the buyer/tenant even if paid by the seller/landlord. The buyer agent must act in the buyer/tenant's best interest, including making a continuous and good faith effort to find a property for the buyer/tenant, except while the buyer is subject to an existing contract, and must keep all confidential information, other than known material defects about the property, confidential.

Dual Agent

As a dual agent, the licensee works for both the seller/landlord and the buyer/tenant. A dual agent may not take any action that is adverse or detrimental to either party but must disclose known material defects about the property. A licensee must have the written consent of both parties before acting as a dual agent.

Designated Agent

As a designated agent, the broker of the selected real estate company designates certain licensees within the company to act exclusively as the seller/landlord agent and other licensees within the company to act exclusively as the buyer/tenant agent in the transaction. Because the broker supervises all of the licensees, the broker automatically serves as a dual agent. Each of the designated licensees are required to act in the applicable capacity explained previously. Additionally, the broker has the duty to take reasonable steps to assure that confidential information is not disclosed within the company.

• **In addition, a licensee may serve as a Transaction Licensee.**

A transaction licensee provides real estate services without having any agency relationship with a consumer. Although a transaction licensee has no duty of loyalty or confidentiality, a transaction licensee is prohibited from disclosing that:

- The seller will accept a price less than the asking/listing price,
- The buyer will pay a price greater than the price submitted in the written offer, and
- The seller or buyer will agree to financing terms other than those offered.

Like licensees in agency relationships, transaction licensees must disclose known material defects about the property.

• **Regardless of the business relationship selected, all licensees owe consumers the duty to:**

- Exercise reasonable professional skill and care which meets the practice standards required by the RELRA.
- Deal honestly and in good faith.
- Present, as soon as practicable, all written offers, counteroffers, notices and communications to and from the parties. This duty may be waived by the seller where the seller's property is under contract and the waiver is in writing.
- Comply with Real Estate Seller Disclosure Law.
- Account for escrow and deposit funds.
- Disclose, as soon as practicable, all conflicts of interest and financial interests.
- Provide assistance with document preparation and advise the consumer regarding compliance with laws pertaining to real estate transactions.
- Advise the consumer to seek expert advice on matters about the transaction that are beyond the licensee's expertise.
- Keep the consumer informed about the transaction and the tasks to be completed.
- Disclose financial interest in a service, such as financial, title transfer and



CONSUMER NOTICE

CONTINUED-

preparation services, insurance, construction, repair or inspection, at the time service is recommended or the first time the licensee learns that the service will be used.

- **The following contractual terms are negotiable between the licensee and the consumer and must be addressed in an agreement/disclosure statement:**
 - The duration of the licensee’s employment, listing agreement or contract.
 - The licensee’s fees or commission.
 - The scope of the licensee’s activities or practices.
 - The broker’s cooperation with and sharing of fees with other brokers.
- **All sales agreements must contain the property’s zoning classification except where the property is zoned solely or primarily to permit single family dwellings.**
- **The Real Estate Recovery Fund exists to reimburse any person who has obtained a final civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who has been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658.**

Before you disclose any financial information to a licensee, be advised that unless you select a business relationship by signing a written agreement, the licensee is NOT representing you. A business relationship is NOT presumed.

ACKNOWLEDGMENT

I acknowledge that I have received this disclosure.

DATE: _____ SIGNATURE: _____

DATE: _____ SIGNATURE: _____

I certify that I have provided this document to the above consumer during the initial interview.

DATE: _____

(Licensee’s PRINTED NAME) (Licensee’s SIGNATURE)

Adopted by the State Real Estate Commission at 49 Pa. Code §35.336.

DEMOGRAPHICS

Summary Profile

2010-2020 Census, 2025 Estimates with 2030 Projections

Calculated using weighted block centroid from block groups

1801 N. American St, Philadelphia, PA 19122		0.5 Mile Radius	1 Mile Radius	1.5 Mile Radius
Population	2025 Estimated Population	17,720	78,066	156,019
	2030 Projected Population	20,915	88,202	168,671
	2020 Census Population	15,286	69,154	144,187
	2010 Census Population	11,252	55,311	118,465
	Projected Annual Growth 2025 to 2030	3.6%	2.6%	1.6%
	Historical Annual Growth 2020 to 2025	-	2.6%	1.6%
	2025 Median Age	32.3	31.7	31.1
Households	2025 Estimated Households	7,690	33,039	63,099
	2030 Projected Households	9,091	37,796	69,479
	2020 Census Households	5,830	26,371	53,198
	2010 Census Households	4,114	20,385	41,872
	Projected Annual Growth 2025 to 2030	3.6%	2.9%	2.0%
	Historical Annual Growth 2010 to 2025	5.8%	4.1%	3.4%
Race & Ethnicity	2025 Estimated White	45.7%	48.3%	40.9%
	2025 Estimated Black or African American	24.8%	26.3%	32.9%
	2025 Estimated Asian or Pacific Islander	5.8%	7.7%	7.2%
	2025 Estimated American Indian or Native Alaskan	0.6%	0.4%	0.4%
	2025 Estimated Other Races	14.0%	10.4%	11.6%
	2025 Estimated Hispanic	27.1%	20.6%	22.4%
Income	2025 Estimated Average Household Income	\$116,800	\$110,513	\$96,933
	2025 Estimated Median Household Income	\$77,911	\$78,335	\$69,532
	2025 Estimated Per Capita Income	\$50,823	\$47,385	\$39,876
Education (Age 25+)	2025 Estimated Elementary (Grade Level 0 to 8)	3.9%	5.9%	6.7%
	2025 Estimated Some High School (Grade Level 9 to 11)	6.5%	7.2%	9.6%
	2025 Estimated High School Graduate	23.3%	21.6%	25.2%
	2025 Estimated Some College	11.1%	12.2%	13.9%
	2025 Estimated Associates Degree Only	4.4%	4.8%	5.0%
	2025 Estimated Bachelors Degree Only	31.7%	29.3%	23.5%
	2025 Estimated Graduate Degree	19.1%	19.1%	16.1%
Business	2025 Estimated Total Businesses	520	2,325	4,681
	2025 Estimated Total Employees	2,915	20,669	41,945
	2025 Estimated Employee Population per Business	5.6	8.9	9.0
	2025 Estimated Residential Population per Business	34.1	33.6	33.3

CONFIDENTIALITY & DISCLAIMER

1801 N. American St, Philadelphia, PA 19122

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the Subject Property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Equity CRE.

The information in this prospectus has been compiled from sources deemed to be reliable. However, neither the information nor the reliability of their sources are guaranteed by Equity CRE or the Seller. Neither Equity CRE nor the Seller have verified, and will not verify, any of the information contained herein, nor has Equity CRE or the Seller conducted any investigation regarding the information contained herein. Neither Equity CRE nor the Seller makes any representation or warranty whatsoever regarding the accuracy or completeness of the information provided herein.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this or any other confidential information, written or verbal, from Equity CRE or the Seller. This Confidential Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Confidential Offering Memorandum does not constitute an offer of security.

Prospective purchasers are recommended to seek professional advice. This includes legal, tax, environmental, engineering and other as deemed necessary relative to a purchase of this Property. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility.

The Seller expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Equity CRE reserve the right to negotiate with one or more prospective purchasers at any time.

Only a fully-executed Real Estate Purchase Agreement, approved by Seller, shall bind the Property. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or the information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in a fully executed Real Estate Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or Equity CRE or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

Each prospective purchaser and/or broker proceeds at its own risk.

Equity CRE, Inc is licensed in PA, NJ, & DE.

Agents

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