

Offering Memorandum Template

Confidential Offering Memorandum

1647 N 2nd St,

Philadelphia, PA, 19122

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1. Executive Summary

- **Property Name:** 1647 N 2nd St
 - **Address:** 1647 N 2nd St, Philadelphia, PA, 19122
 - **Asset Type:** Commercial
 - **Offering Price:** \$2,200,000
 - **Year Built / Renovated:** 1915
 - **Building Size:** 5586.00 SF
 - **Lot Size:** 0.04 Acreage/1806.00 SF
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2. Investment Highlights

- **Prime Old Kensington Location:** High-growth neighborhood surrounded by new multi-family developments and strong foot traffic.
 - **Turnkey Three-Story Bar/Restaurant:** Fully built out with premium finishes and ready for immediate operation.
 - **Liquor License Included:** Rare opportunity with significant value already in place.
 - **Full Commercial Kitchen:** Walk-in cooler, fryers, cooktop, cold storage, dishwashing room, and stainless prep areas.
 - **Three Full Bars:** One on each floor, maximizing service capacity and revenue streams.
 - **Event Space on Third Floor:** Private bar, bathrooms, and elevator access—ideal for parties and corporate events.
 - **ADA Compliant:** Commercial elevator services all floors for full accessibility.
 - **Operational Efficiency:** Rear stairwell, multiple restrooms, and smart floor layout streamline workflow and service.
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3. Property Overview

General Description

Located in the center of one of Philadelphia's fastest-growing neighborhoods, this fully built-out three-story bar, restaurant, and event venue offers a rare turnkey opportunity. Surrounded by significant new multi-family developments and consistent pedestrian activity, the property provides outstanding visibility, accessibility, and operational versatility. The building is fully ADA compliant, complete with a commercial elevator servicing all floors. Liquor License included.

Site Description

- **Parcel Size:** 0.084 acres
- **Zoning:** RM1
- **Parking:** On Street

Property Highlights

- Three floors of finished commercial space
 - Liquor License included
 - Full ADA accessibility with commercial elevator
 - Full commercial kitchen + dedicated dishwashing room
 - Walk-in cooler + multiple commercial refrigeration units
 - Three full bars (one on each floor)
 - Third-floor private event space
 - Hardwood, tile, and custom woodworking throughout
 - Rear stairwell for operational flow
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Third Floor — Event Space

A fully equipped private event venue featuring:

- Full bar
 - Attic-air commercial refrigeration
 - Dishwasher equipment
 - Full plumbing
 - Two bathrooms
 - Direct elevator access
- Perfect for private parties, corporate events, or specialty programming.
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Second Floor — Restaurant & Bar

A beautifully appointed restaurant level offering:

- Full bar with custom woodworking and built-ins
 - Beer taps, commercial refrigeration, and dishwasher
 - Royal espresso machine
 - Two full bathrooms
 - Hardwood and tile flooring blend
 - Elevator access
- Ideal for elevated dining or hybrid bar concepts.
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First Floor — Bar & Full Kitchen

Street-level entry into a welcoming bar area with:

- Full bar with plumbing
- Custom wrap-around booth seating
- Rear stairwell access

Commercial Kitchen Includes:

- Two Imperial fryers
- Radiance cooktop and griddle
- Continental cold-storage units
- Stainless steel prep and service stations
- Full plumbing

Refrigeration & Support Areas:

- American Panel walk-in cooler
 - Continental commercial refrigerator
 - Dedicated dishwashing room
 - Lower-level bathroom
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4. Location Overview

Neighborhood Description - Northern Liberties

Olde Kensington is one of Philadelphia's fastest-growing and most dynamic neighborhoods, driven by extensive new development, strong renter demand, and walkable urban living. The area offers quick access to Fishtown, Northern Liberties, and Center City, along with an ever-expanding mix of restaurants, breweries, cafes, galleries, and creative workspaces. Excellent transit options and steady residential growth make Olde Kensington a prime location for commercial and mixed-use investment.

5. Summary

This property offers an exceptional turnkey opportunity in Old Kensington: a fully equipped, multi-floor bar, restaurant, and event venue with premium finishes, a complete kitchen, three bars, ADA accessibility, and strong surrounding residential density. Ideal for operators seeking a high-performance space in one of Philadelphia's most in-demand neighborhoods.

6. Disclaimers

This Offering Memorandum is provided solely for informational purposes for potential prospects

End of Memorandum