

379-81 Cherry St

POTTSTOWN, PA



OFFERING MEMORANDUM

PRESENTED BY:

JOE LOONSTYN

Senior Associate
O: 610.520.0100
C: 267.252.0223
joe@mccannteamcommercial.com

JOHN FEE

Associate
O: 610.520.0100
C: 856.689.2301
john@mccannteamcommercial.com

Table Of Contents

TABLE OF CONTENTS

PROPERTY SUMMARY	3
PRICING & RETURNS	4
RENT ROLL	5
OPERATING STATEMENT	6
REGIONAL MAP	7
LOCAL AMENITIES	8
SITE PLANS	9
SITE PLANS	10
SALE COMPS	11
ADDITIONAL PHOTOS	12
DEMOGRAPHICS MAP & REPORT	13

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Ty Martin - KW - PA - Bryn Mawr its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Ty Martin - KW - PA - Bryn Mawr its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Ty Martin - KW - PA - Bryn Mawr will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Ty Martin - KW - PA - Bryn Mawr makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Ty Martin - KW - PA - Bryn Mawr does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Ty Martin - KW - PA - Bryn Mawr in compliance with all applicable fair housing and equal opportunity laws.



Property Summary



PROPERTY DESCRIPTION

McCann Commercial is pleased to present the opportunity to acquire 379 Cherry St. Pottstown, PA. 379 Cherry St is a 28,478 Sf former Italian Social Club transformed into flex / multi use space in a Qualified Opportunity Zone (QOZ). This property also boasts a 20,832 Sf lot which will allow for 36 parking spots. Currently, four of the five commercial spaces are vacant which could open the option to convert this building to residential apartments.

PROPERTY HIGHLIGHTS

- 3,000 lb Freight Elevator for enhanced operational capability
- Full-Scale LED Lighting Upgrade throughout the property, ensuring energy efficiency
- 16-Channel Camera System for comprehensive security coverage
- Key Fob Access and Updated Full Alarm System for modernized safety and control
- High-Speed Fiber Optic Internet, supporting fast and reliable connectivity

OFFERING SUMMARY

Sale Price:	\$1,100,000
Lot Size:	20,832 SF
Building Size:	28,478 SF
Price P/Sf	\$38.62
Zoning	TTN
Parking	36 Spots

DEMOGRAPHICS

	0.3 MILES	0.5 MILES	1 MILE
Total Households	896	2,076	6,054
Total Population	2,070	4,857	14,791
Average HH Income	\$55,910	\$53,302	\$66,262



Pricing & Returns

Pricing

Price	Market Cap Rate	PSF
\$1,100,000	16.01%	\$38.62

Return Highlights

	Market
Purchase Price	\$1,100,000
<i>Construction Cost</i>	
Acquisition Basis	\$1,100,000
Cap Rate	16.01%
NOI	\$176,133
Cash on Cash Return	39.87%
Cash Flow After Debt	\$109,649

Financing

	Market
Loan Type	Acquisition
Interest Rate	7.00%
LTV/LTC	75%
Amortization	30 Years
Term	10 Years
Down Payment	\$275,000
Loan Amount	\$825,000
Debt Service	\$66,484
DSCR	2.65



Rent Roll

Commercial Rent Roll as of 11/26/2024

Tenant	Status	Use	SF	Annual Rent- Current	RSF	Annual Rent- Market	Potential RSF
1st Floor	Vacant	Flex	7,500		\$0.00	\$75,000	\$10.00
2A	Vacant	Office	950		\$0.00	\$9,500	\$10.00
2B	Vacant	Office	1,150		\$0.00	\$11,500	\$10.00
2C	Vacant	Office	1,540		\$0.00	\$15,400	\$10.00
2D	Occupied	Wholesale Dis.	3,275	\$28,500	\$8.70	\$32,750	\$10.00
3rd Floor	Vacant	Flex	10,500		\$0.00	\$105,000	\$10.00

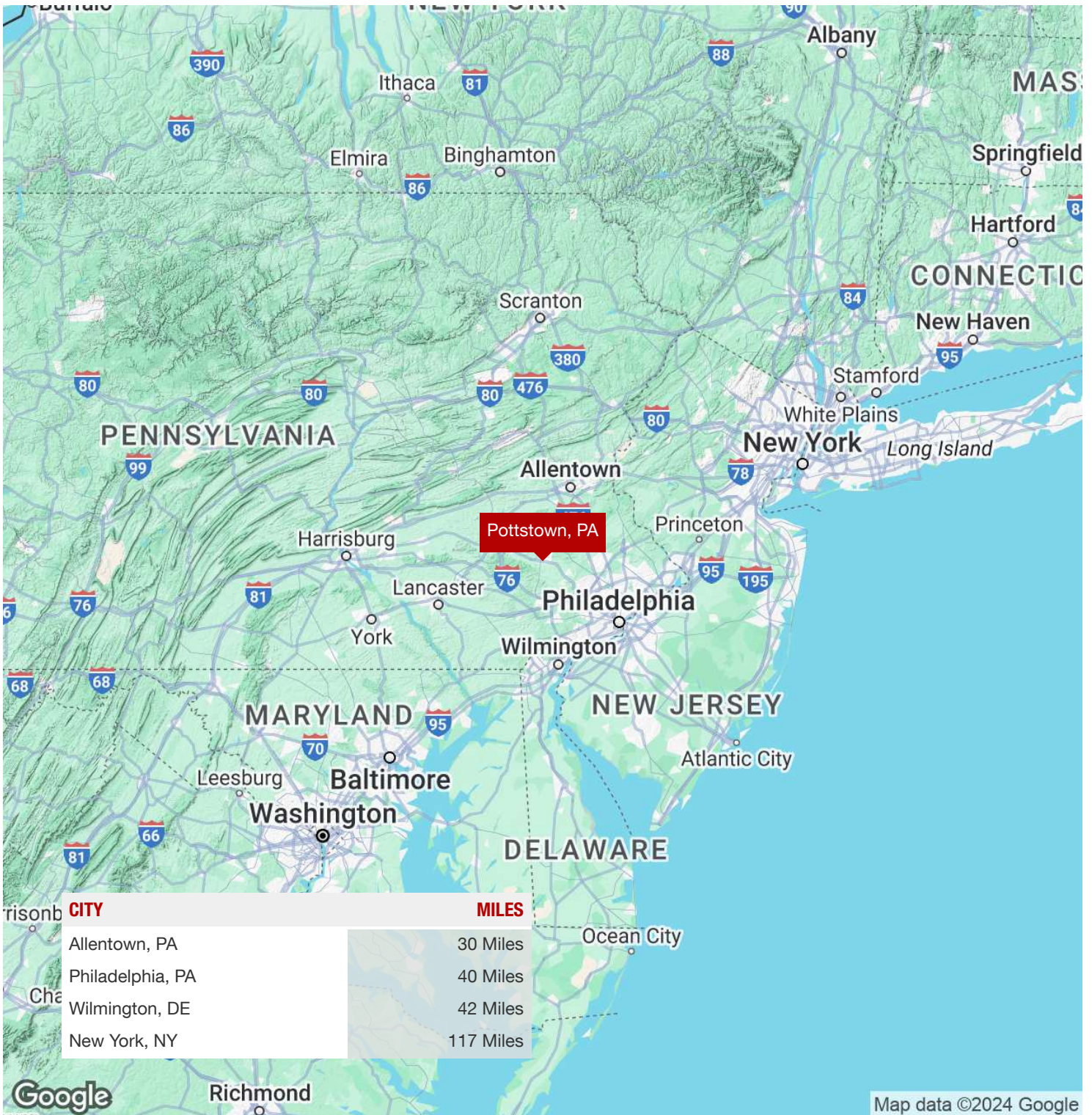


Operating Statement

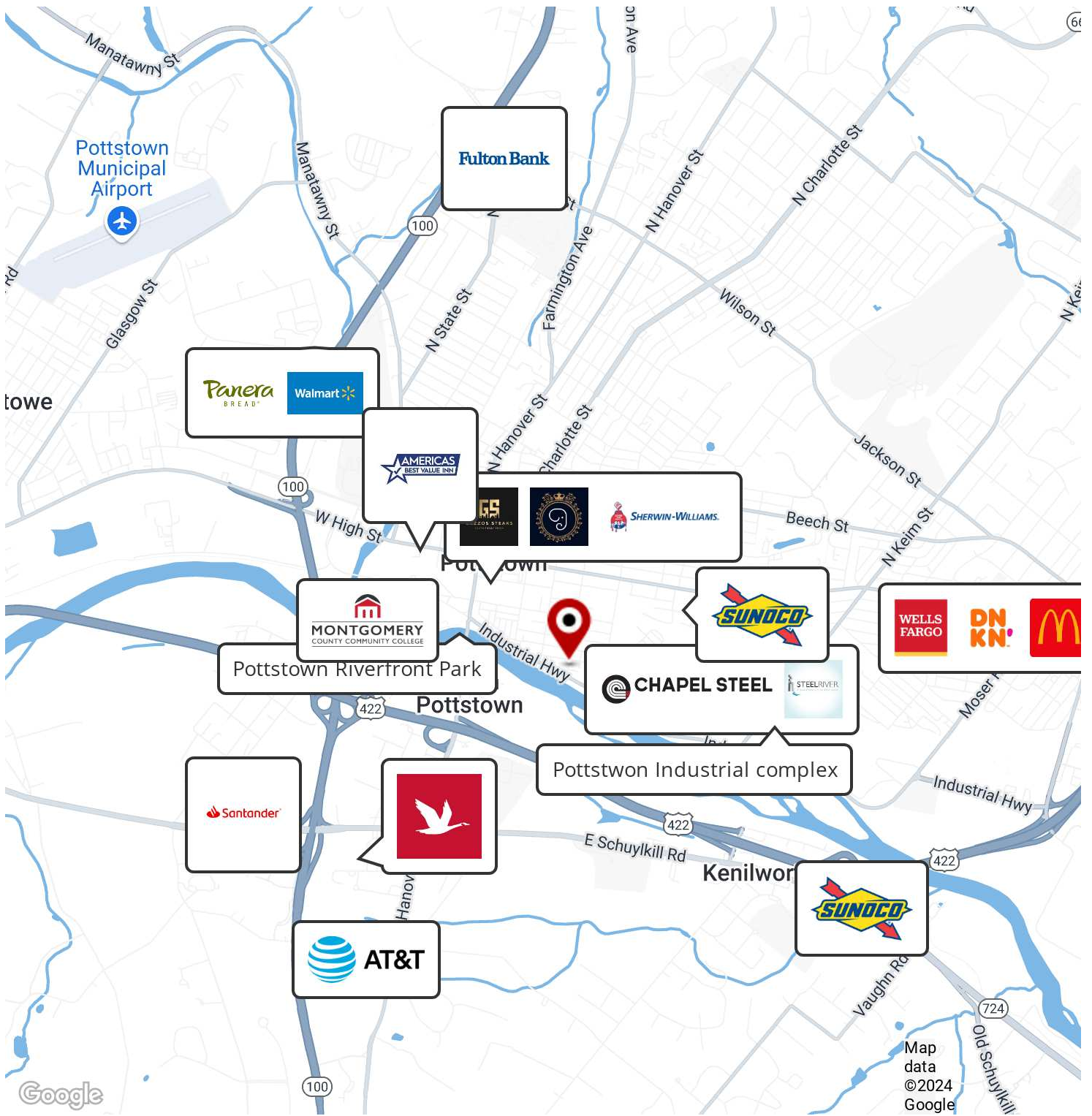
Operating Statement		
	Market	Notes
Commercial		
Gross Scheduled Rent	\$249,150	
Vacancy 10%	\$(24,915)	
Total Gross Income	\$224,235	
Expenses Annual		
Real Estate Taxes	\$10,448	
Insurance	\$4,672	
Electric	\$11,220	
Water & Sewer	\$4,000	
Repairs & Maintenance	\$4,800	
Contract Services	\$750	Broker Estimate
General & Administrative	\$500	Broker Estimate
Misc. Expenses	\$500	Broker Estimate
Management Fee 5%	\$11,212	Broker Estimate
Total Expenses	\$48,016	
Expenses as % of EGI	21%	
Net Operating Income	\$176,133	



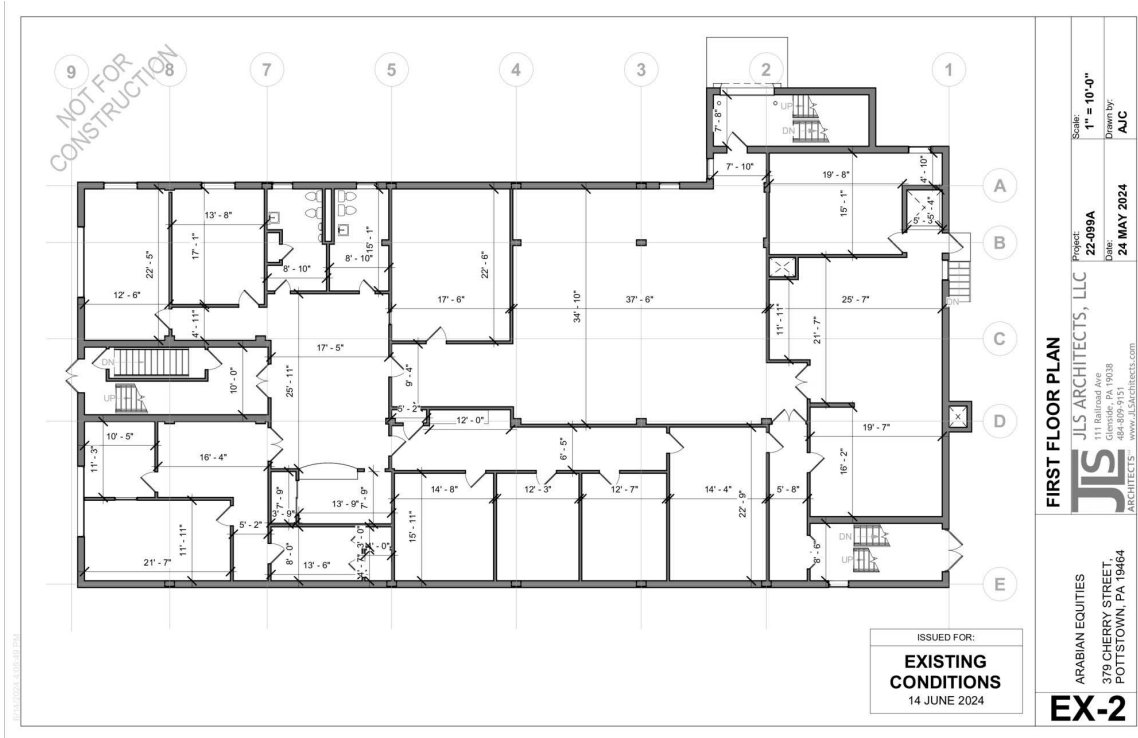
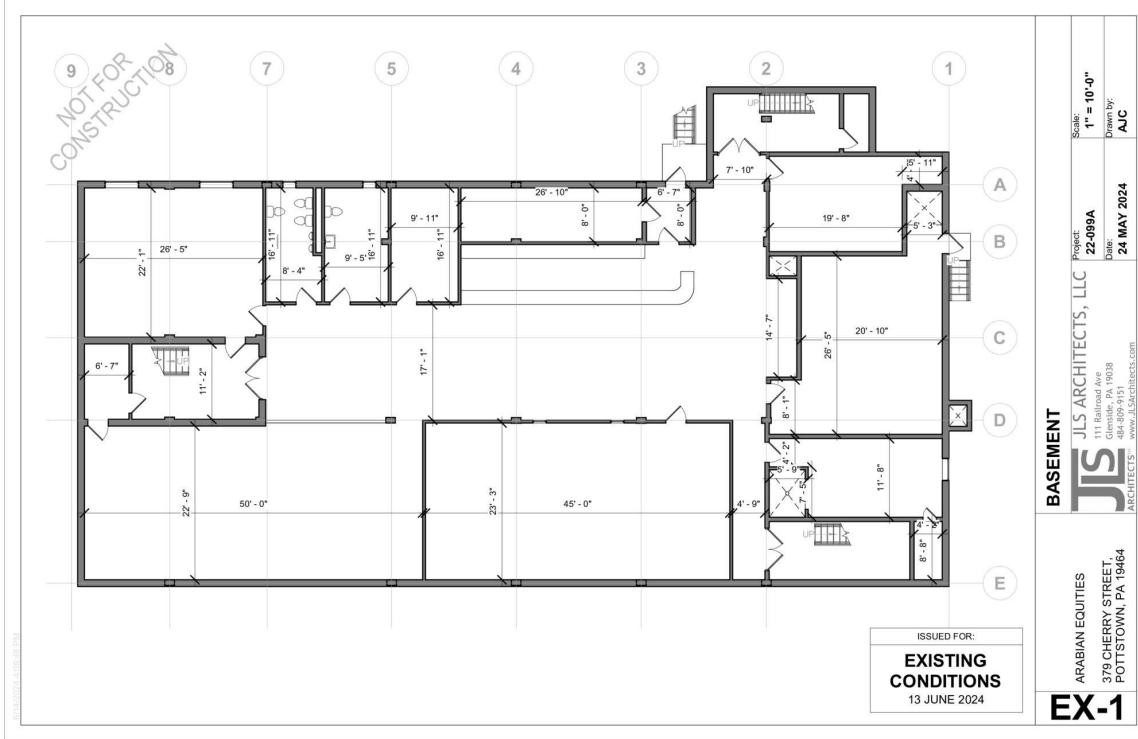
Regional Map



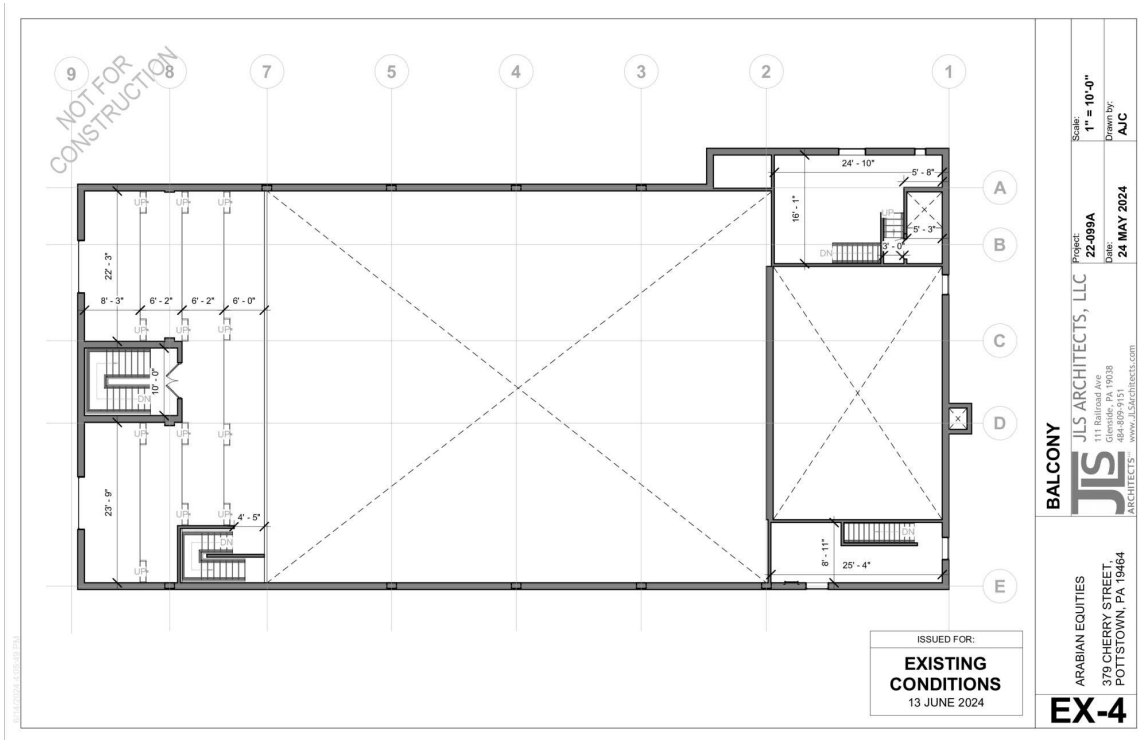
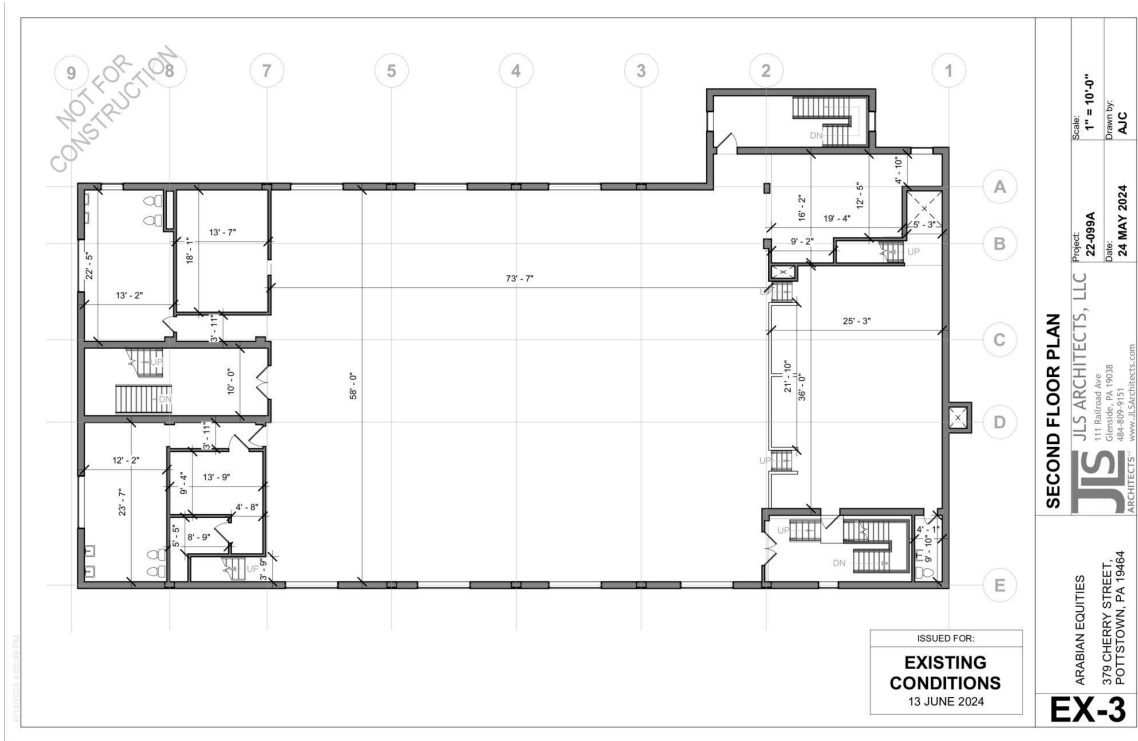
Local Amenities



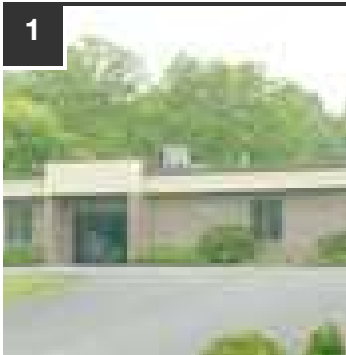
Site Plans



Site Plans



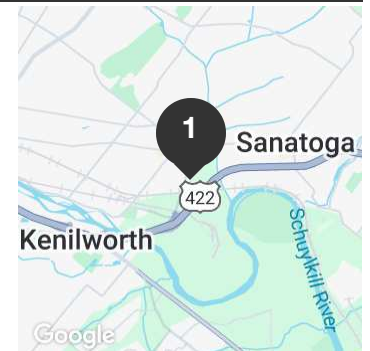
Sale Comps



1

1561 MEDICAL DR
Pottstown, PA 19464

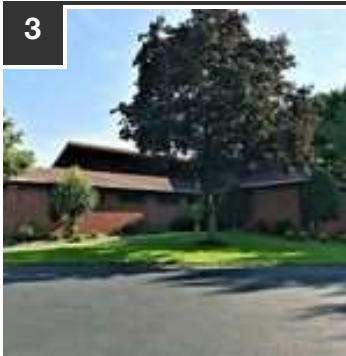
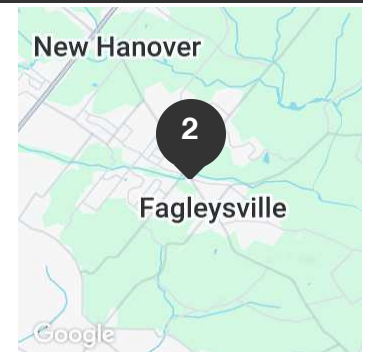
Price: \$2,530,000 Bldg Size: 7,480 SF
Price/SF: \$338.24



2

2412 SWAMP PIKE
Gilbertsville, PA 19525

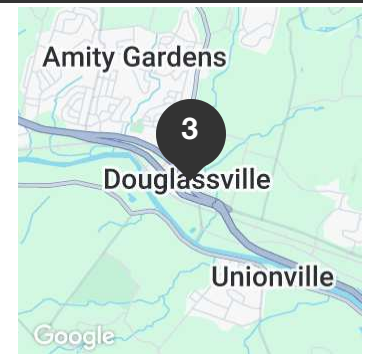
Price: \$970,000 Bldg Size: 20,141 SF
Price/SF: \$48.16



3

1311 BEN FRANKLIN HWY W
Douglassville, PA 19518

Price: \$540,000 Bldg Size: 4,000 SF
Price/SF: \$135.00



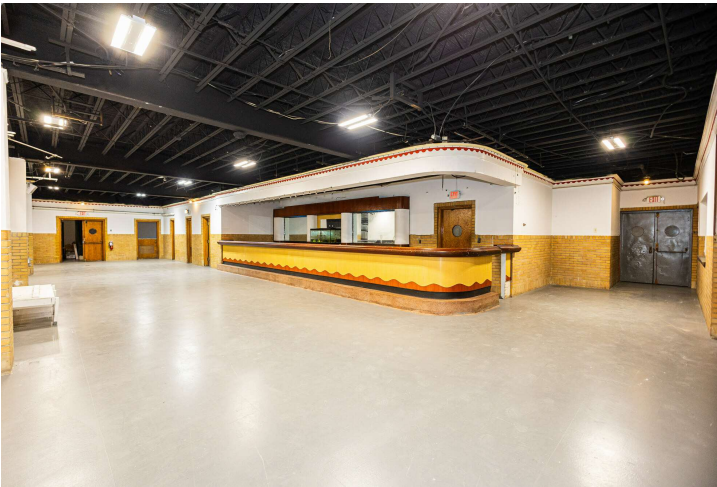
4

946 KEEN RD
Pottstown, PA 19465

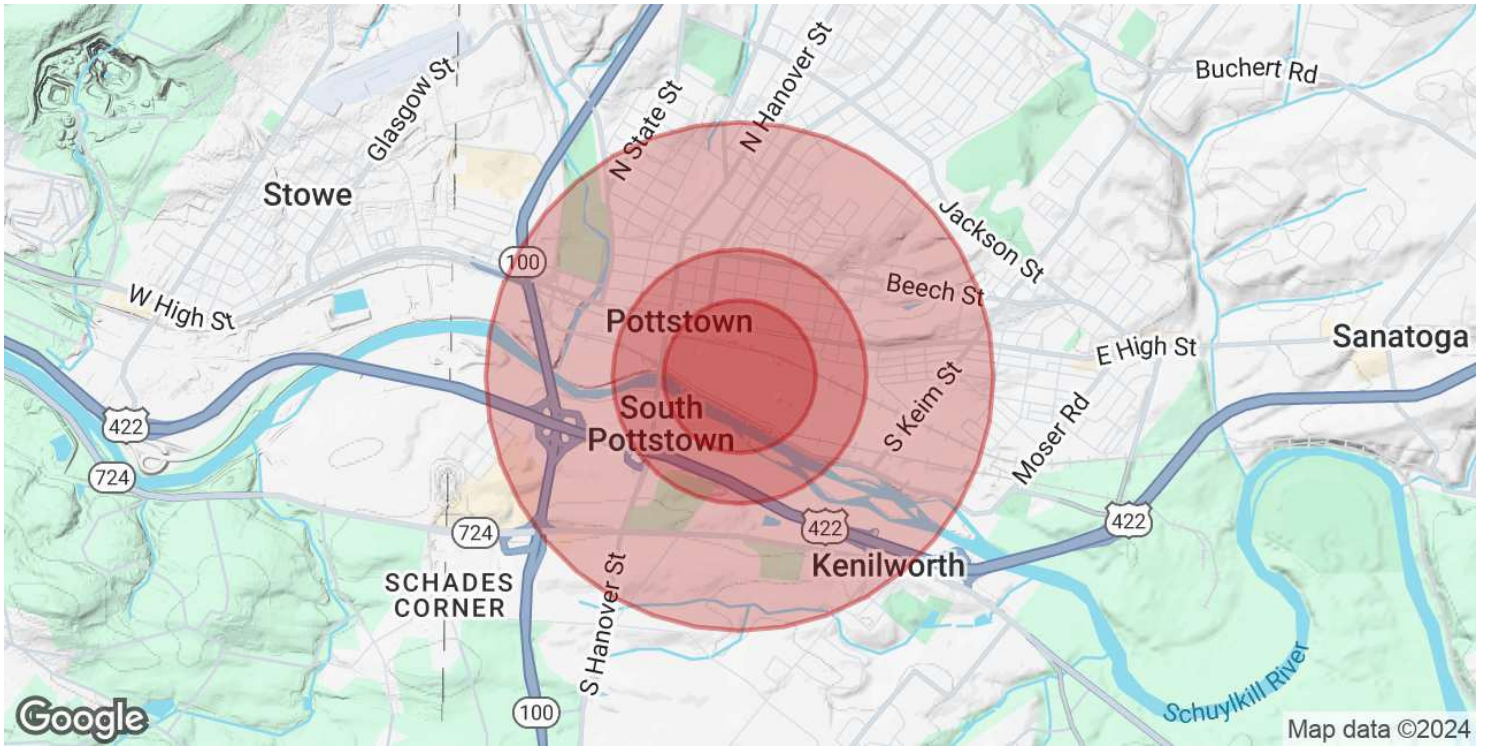
Price: \$1,150,000 Bldg Size: 29,810 SF
Price/SF: \$38.58



Additional Photos



Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,070	4,857	14,791
Average Age	37	37	38
Average Age (Male)	36	36	37
Average Age (Female)	38	37	39

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	896	2,076	6,054
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$55,910	\$53,302	\$66,262
Average House Value	\$144,827	\$142,121	\$162,263

Demographics data derived from AlphaMap

