

6124 Potters Lane | 32,293 SF Industrial Building on 37.3 Acres

**Confidential Offering Memorandum** 



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# Property visitation and communication

Avison Young invites you to learn more about 6124 Potters Lane by reviewing this Offering Memorandum. Please contact any of the individuals noted on the sales team to arrange a site visit. Please address all communication, inquiries, and requests to the Avison Young team representatives of the Seller. Property management and tenants should not be contacted to accommodate any tours or viewings without appropriate scheduling and members of the sales team and ownership present.

#### **Adam Gillespie**

Principal +1 610 276 3153 adam.gillespie@avisonyoung.com

#### Ben Fabiszewski

Associate +1 610 557 0509 ben.fabiszewski@avisonyoung.com

> AVISON YOUNG



### **Opportunity**

The Investment Sales team of Avison Young extends to qualified purchasers the opportunity to acquire 6124 Potters Lane in Pipersville, PA (the "property"). The offering features a 32,293 square foot industrial building situated on 37.3 acres, zoned LI- Light Industrial District, which permits a variety of industrial uses including outdoor storage.

Originally built in 1977, 6124 Potters Lane most recently housed a school bus part manufacturer and distributor. The property is equipped with four dock doors, two drive-in doors, 14' – 18' clear ceiling heights, and 3-phase electric. Comparable industrial properties in the market are achieving rental rates ranging from \$8-10 per square foot (NNN), with CoStar projecting a 5.4% increase in industrial rents over the next 12 months.

6124 Potters Lane is strategically located in Bucks County, which is known as the best industrial market in the Philadelphia MSA. Positioned directly between Township Line Road and Swamp Road, just 0.7 miles from Route 611 (Easton Road), the property offers convenient access to Philadelphia, Allentown, New York and Delaware.

6124 Potters Lane provides investors or users the opportunity to acquire a functional industrial building in a high demand market (2.6% vacancy rate), below replacement cost. Additionally, with roughly 15% of the 37.3 acre site being utilized, the property is primed for additional income through further building expansion or industrial outdoor storage use.





**37.3 ACRE** SITE



32,293 SF **BUILDING** 



<u> 14' - 18'</u> CLEAR HEIGHT



DOCK DOORS



**DRIVE-IN DOORS** 

# **Property Overview**

| PROPERTY INFORMATION        |  |
|-----------------------------|--|
| Address                     | 6124 Potters Lane<br>Pipersville, PA 18947 |
| Tax Parcels                 | 34-004-014 & 34-004-011-002                |
| Year Built                  | 1977 / 1988                                |
| Building SF                 | 32,293 SF                                  |
| Clear Height                | 14' - 18'                                  |
| Lot Size                    | 37.3 AC                                    |
| Occupancy                   | 0%   |
| Dock Doors / Drive-In Doors | Four (4) / Two (2)                         |
| Zoning                      | LI - Light Industrial                      |
| Use                         | Warehouse / Distribution                   |





Avison Young | U.S. Capital Markets Group



#### Investment highlights

#### **TIGHT INDUSTRIAL MARKET**

6124 Potters Lane is situated in a high-demand Bucks County Industrial market surrounded by affluent neighborhoods, services by major roadways and thoroughfares. On the macro level, Bucks County, PA is known as the best industrial market in the Philadelphia MSA, with a sub-3.0% vacancy rate for industrial buildings up to 100,000 sf. More locally within five miles of the property, the industrial vacancy rate is 2.6%.

Pipersville, PA, where the property is located, has a median household income of \$131,860, with 2.6% population growth over the past 12 months.

#### **DISCOUNT TO REPLACEMENT COST**

Avison Young's project management team is currently developing 1.8 million square feet of industrial space across four sites in suburban Philadelphia. The lowest possible construction costs today are \$90-\$100 per square foot for vertical construction and ~\$80 per square foot for site costs, soft costs and land costs. Avison Young expects 6124 Potters Lane to trade for roughly 60% of replacement cost.

#### **IOS POTENTIAL**

6124 Potters Lane consists of a 32,293 square foot industrial building on 37.3 acres, with a portion of the property primed to generate additional income or lay-down space for an owner/user. Avison Young believes the best use for the additional land would be to develop the space into industrial outdoor storage. Bucks County is a premier industrial market with an everexpanding demand for IOS. With recent industrial outdoor storage deals in Bucks County being executed between \$8,000 - \$10,000 per acre per month, we believe 6124 Potters Lane would have significant demand, surrounded by local construction, contracting and landscaping companies. Recent Bucks County IOS Deals: 699 Old Bristol Pike - \$8,000 per acre per month; 1501 S Pennsylvania Avenue - \$9,000 per acre per month.

#### **ACCESSIBILITY**

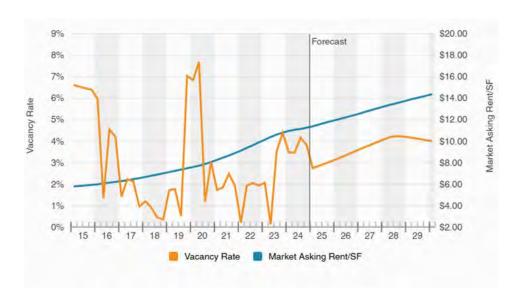
Located in the Bucks County Industrial submarket, 6124 Potters Lane offers convenient access to Philadelphia, Allentown, New Jersey, New York, and Delaware. Positioned within a mile of Route 611 (Easton Road) and Route 413 (Durham Road), the property is situated in one of the most active industrial markets on the East Coast. Philadelphia's urban core is just a 45 minute drive away, while New York City, and the Baltimore/Washington D.C. area are within a two-hour drive.

#### **Market Overview**

The Bucks County Industrial submarket has experienced increasing rental rates and decreasing vacancy rates over the past decade. More locally within five miles of the property, industrial rental rates have increased 49.9% to \$11.36/NNN psf since Q1 2020, while vacancy rates have decreased from 6.8% to 2.6% during the same period.

| KEY MARKET<br>INDICATORS       | Q1 2024   | Q1 2025   | Q1 2026<br>(FORECAST) |
|--------------------------------|-----------|-----------|-----------------------|
| Supply                         |           |           |                       |
| Supply (SF)                    | 1,424,980 | 1,424,980 | 1,420,334             |
| Net Deliveries                 | 0         | 0         | (4,646)               |
| Demand                         |           |           |                       |
| Vacancy                        | 3.5%      | 2.6%      | 3.2%                  |
| Net Absorption                 | (34,993)  | 12,200    | (10,356)              |
| Pricing                        |           |           |                       |
| Market Rent % Change           | 8.1%      | 3.8%      | 5.4%                  |
| Class B Industrial Market Rent | \$10.94   | \$11.36   | \$11.97               |

<sup>\* 5-</sup>mile radius, industrial, 10,000 - 100,000 sf





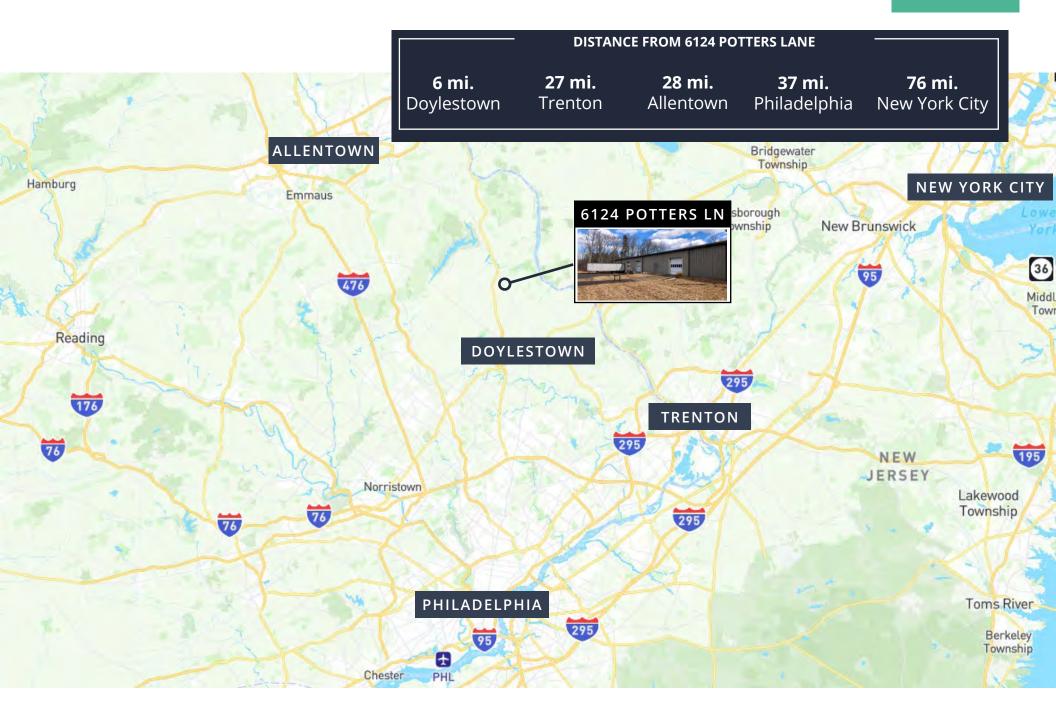


# **Property Aerial**

6124 Potters Lane is located just 0.7 miles from Route 611 (Easton Road), and directly next to Pennsylvania's new Bucks County PennDOT Station (highlighted in blue).



# Regionally Connected





# **Property Summary**

6124 Potters Lane, Pipersville, PA 18947

| PROPERTY DESCRIPTION   |                               |
|------------------------|-------------------------------|
| Square Footage         | 32,293 SF                     |
| Year Built             | 1977 / 1988                   |
| Parking Spaces         | 43 spaces                     |
| Acreage                | 37.3 AC                       |
| Tax Identification     | 34-004-014 & 34-004-011-002   |
| Municipality           | Plumstead Township            |
| County                 | Bucks County, PA              |
| School District        | Central Bucks School District |
| Zoning                 | LI - Light Industrial         |
| Real Estate Tax Amount | \$34,902.33                   |

| - No. |
|-------|
|       |
|       |
|       |
|       |

| 6" Concrete Slab             |
|------------------------------|
| Pre-Engineered Steel Frame   |
| Block & Metal                |
| Metal Standing Seam          |
| Oil Fired / Water Cooled A/C |
| 480V, 800 Amps, 3-Phase      |
| Well                         |
| Septic Tank                  |
|                              |



# **Property Photos**



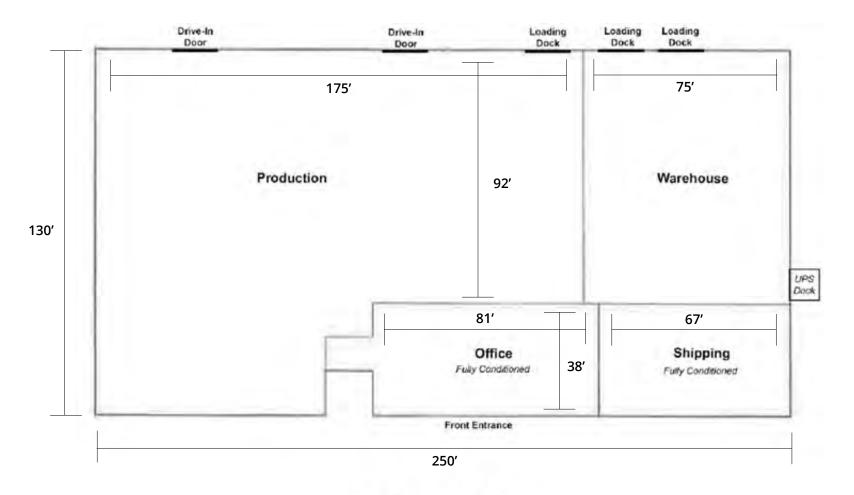






#### Floor Plan

The building measures approximately 130' wide by 250' in length.

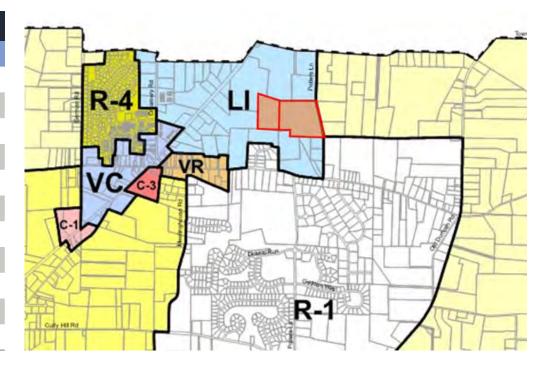


Building - 32,293± SF Warehouse/Production/Shipping - 28,849± SF Office Area: - 3,444± SF

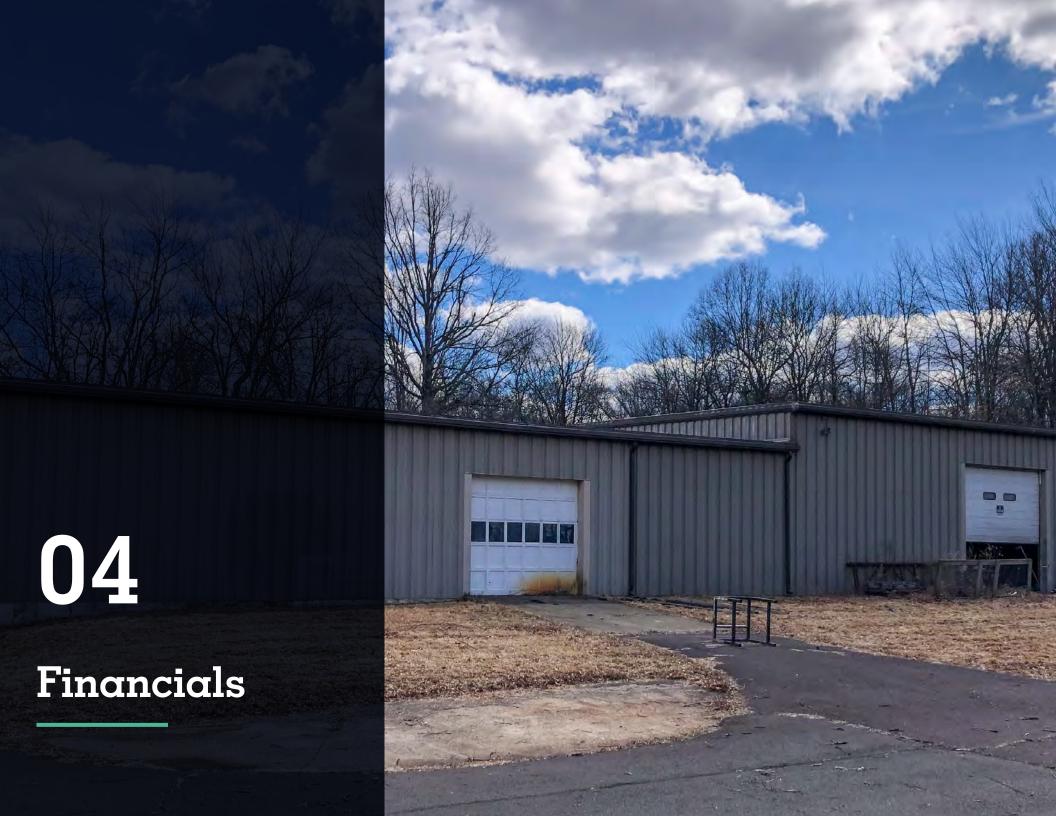
# Zoning

6124 Potters Lane is zoned LI - Light Industrial District, which permits various uses, including manufacturing, warehousing, distribution, contracting, and outdoor storage.

| LI - LIGHT INDUSTRIAL      |                                  |  |  |
|----------------------------|----------------------------------|--|--|
| Permitted Uses             |                                  |  |  |
| Warehouse                  | Commercial Recreational Facility |  |  |
| Distribution               | Indoor Athletic Club             |  |  |
| Manufacturing              | Hospital                         |  |  |
| Flex                       | Municipal Use                    |  |  |
| Research                   | Medical Office                   |  |  |
| Contracting                | Veterinary Hospital              |  |  |
| Accessory Outdoor Storage  | Commercial Trade School          |  |  |
| Lumber Yard                | Day Care Center                  |  |  |
| Asphalt/Concrete Plant     | Automotive Service Center        |  |  |
| Public Recreation Facility | Repair Shop                      |  |  |
| School Bus Depot           | Laundry                          |  |  |







# Sale Comparables

The following are recent sale comparables with a price per square foot range of \$94.19 - \$125.71. They represent a mix of high vacancy industrial buildings in proximity to the property and can be used as a benchmark for the disposition of 6124 Potters Lane.









|                       | 2800 Crystal Drive<br>Hatfield, PA  | 821 W 5th Street<br>Lansdale, PA   | 30 Industrial Drive<br>Warminster, PA                                 | 4591 Colebrook Avenue<br>Emmaus, PA                                     |
|-----------------------|---|--|---|---|
| Sale Date             | On Market   | Aug-24   | Oct-23  | Mar-23  |
| Sale Price            | \$6,750,000   | \$2,700,000  | \$2,905,000   | \$4,500,000   |
| SF                    | 53,695  | 28,665   | 24,980  | 47,295  |
| Price PSF             | \$125.71  | \$94.19  | \$116.29  | \$95.15   |
| Buyer                 | -   | Velocity Venture Partners  | 30 Industrial Drive LLC   | Godshall Emmaus<br>Enterprises  |
| Seller                | Velocity Venture Partners   | Carolyn Edwards  | Jaxco Enterprises   | Hatfield Quality Meats  |
| % Leased              | 26.9%   | 7.8%   | 25.9%   | 0%  |
| Docks / Drive-<br>Ins | Three / Zero  | Two / Three  | One / Two   | Six / One   |
| Notes                 | 12' - 25' clear ceiling heights<br>Owner/User Sale<br>West Montco Submarket | 18' clear ceiling heights<br>Investment Sale<br>Newly on market for \$150 psf<br>East Montco Submarket | 14' - 23' clear ceiling heights<br>Investment Sale<br>Bucks Submarket | 16' clear ceiling heights<br>Owner/User Sale<br>Lehigh Valley Submarket |

#### Offering Price & Procedure

6124 Potters Lane is offered for sale to qualified real estate investment entities. Interested purchasers should address all communication, inquiries, and requests for information to Avison Young. All inspections must be arranged through Avison Young with appropriate notice.

Investors intending to purchase the property should put their proposed terms in Letter of Intent form and deliver to Avison Young by email. The seller will evaluate all offers based on factors such as economics, timing, terms, and the bidder's track record in closing similar transactions.

Neither seller, nor Avison Young, nor any of their respective employees, agents, or principals, has made any representation or warranties, expressed or implied, as to the accuracy or completeness of this offering memorandum or contents. The analysis and validation of the information contained in the offering memorandum is entirely the responsibility of each prospective investor.

For information or to schedule a site inspection please contact one of the below listed exclusive property sales agents from Avison Young:



# If you would like more information on this offering please get in touch.

#### **Adam Gillespie**

Principal
D 610 276 3153
adam.gillespie@avisonyoung.com

#### Ben Fabiszewski

Associate D 610 557 0509 ben.fabiszewski@avisonyoung.com

Avison Young - Philadelphia, LLC 300 Barr Harbor Drive, Suite 150 Conshohocken, PA 19428 610.267.1800

#### Visit us online

avisonyoung.com

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