

Client One-Page

501 Penn St, Reading, PA 19601

Active

Commercial Sale

\$898,000



Figure 2-3. Penn Square Rotary, ca. early 1950s.

MLS #:	PABK2026384	Type:	Five Or More Units
Available SqFt:	10,200.00	Unit Entry Floor:	1
Price / Sq Ft:	88.04	Ownership Interest:	Fee Simple
Business Use:	Hair Salon and Spa, Institutional, Medical, Other, Other/General Retail, Professional	Traffic Count:	10000-14999, 15000-19999
Tax ID #:	07-5307-83-70-9307	Lot Acres / SQFT:	0.07a / 3,049sf / Assessor
County:	Berks, PA	Lot Size Dimensions:	32*100
MLS Area:	Reading City - Berks County (10201)		
Year Built:	1793		
Property Condition:	Very Good, Average		
Building Winterized:	Yes		

Recent Change: **02/18/2023 : New Active : ->ACT**

Taxes, Assessment, Fees Association / Community Info

Tax Annual Amt / Year: \$9,998 / 2022
Tax Assessed Value: \$228,700 / 2022
Land Assessed Value: \$30,900

Commercial Sale Information

Possible Use: Apartments, Bar/Tavern/Lounge, Barber/Beauty, Clothing, Commercial, Convenience Store, Financial, Flex Space, Food & Beverage, Food Market, Institutional, Investment, Medical/Dental, Mixed, Other, Professional Service, Recreational, Residential, Restaurant, Retail, Special Purpose

Development Status: Zoned

Income and Expenses

Net Operating Income: \$85,865
Annual Gross Expense: \$26,114

Building Info

Building Total SQFT: 10,200 / Estimated

Flooring Type: Carpet, Hardwood, Laminate Plank, Other, Partially Carpeted

Features

Interior Features: Accessibility Features: 32"+ wide doors, 36"+ wide Halls, 48"+ Halls, Elevator
Parking: 0 Truck Trailer Spaces; 0 Car Parking Spaces
Utilities: Sewer Available, Water Available; No Cooling; Cooling Fuel: None; Heating: Heat Pump-Gas BackUp; Heating Fuel: Natural Gas; Hot Water: Electric; Water Source: Public; Sewer: Public Sewer; Internet Services: Broadband, Cable, Fiber Optic

Remarks

Public: Built in the late 1700's, this Historic Building is located at the Center of Reading's Business District. Great visibility, excellent location. The fully occupied, diverse tenant mix includes 8 units. Five are street level retail, three are on the upper floors and operate as office / service providers. Utilities are separated and unit has their own HVAC , gas and electric meters! Owner expenses are very manageable! Buy today, collect rent tomorrow! Second and third floors are serviced by an elevator, allowing access to everyone! Many are asking about residential conversion... the commercial core zoning does require commercial use on the ground level, but does allow residential use on the upper floors, (with parking accommodations). See attached CC Zoning doc as well as floor plans. Easy to show with preferred 36 hours notice, come on out!

Listing Details

Original Price:	\$898,000	Sale Type:	Standard	DOM:	3
Listing Term Begins:	02/09/2023			Listing Terms:	All Negotiation Thru Lister

