

RETAIL/REDEVELOPMENT W/ PARKING FOR SALE IN QOZ



154-56 W CHELTEN AVE
GERMANTOWN, PHILADELPHIA 19144



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154-56 W CHELTEN AVE

Germantown, Philadelphia 19144

Introduction

On behalf of Ownership, MPN Realty is proud to present the exclusive right to sell 154-56 W Cheltenham Ave, a retail/redevelopment opportunity located in the Germantown neighborhood of Philadelphia. This 6,723 +/- sqft parcel includes a 4,448 +/- sqft single-story building and a 2,275 +/- sqft parking lot. The driveway for parking access between this property and the PNC Bank gives it corner-like light and exposure. The building is clear span with no columns interrupting the retail floor space. Property is currently owner-occupied, and will be delivered vacant. This is located in a Qualified Opportunity Zone (QOZ). Zoned CMX-2.5, this single-story building by right can be built above to 55 ft.



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Parking Lot



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Property Overview

| PROPERTY OVERVIEW | |
|---------------------------------|-----------------------|
| Price | \$650,000 |
| Year Built | 1960 |
| Year Renovated | N/A |
| Number of Buildings | 1 |
| Number of Floors | 1 |
| Number of Units | 1 |
| Unit Mix | (1) Commercial |
| Lot Size ** | 40' x 174' |
| Lot Area * | 5,780 SF |
| Total Area of Building * | 4,448 SF |
| Ceiling Heights | 10.5' - 11' |
| Real Estate Tax Assessment 2024 | \$327,700 |
| Real Estate Tax 2024 | \$4,587.14 |
| Surface Parking | Fenced-in parking lot |
| Frontage * | 40' on Chelten Ave |
| Site Shape | Rectangular |
| Zoning | CMX-2.5 |
| Roofing | Flat |
| Windows | Retail storefront |
| Air Conditioning | Central A/C |

** Per the City of Philadelphia

** Some City Records have improperly recorded the width of the building as 113'

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Parcel Map



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Retail Overview



SITE: 154-56 W CHELTEN AVENUE

Walk Score®

Walk Score
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Daily errands do not require a car.

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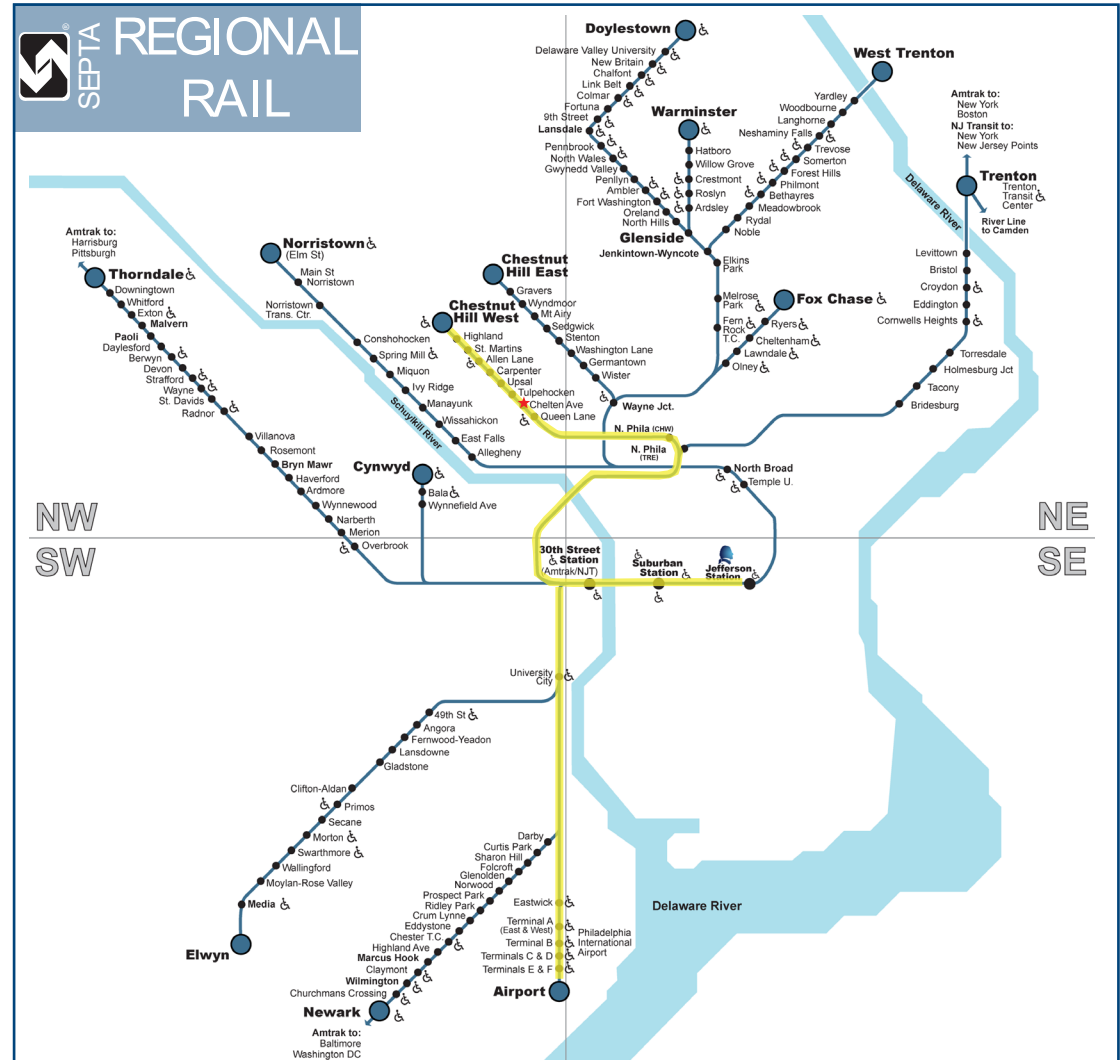
Direct Access to Chelten Train Station

SEPTA REGIONAL RAIL CHELTEN TRAIN STATION

| | |
|------------------------------------|-----------|
| Daily Average Ridership (week day) | 8,075 |
| Annual Average Ridership | 2,261,000 |

SEPTA REGIONAL RAIL CHESTNUT HILL WEST LINE
To/From Center City Philadelphia

| Service Span | Weekdays | Saturdays | Sundays |
|-------------------|-------------------|--------------------|--------------------|
| | 5:51AM - 10:37 PM | 7:38 AM - 10:01 PM | 7:38 AM - 10:01 PM |
| Passenger Revenue | \$1,955,915 | | |



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Information concerning this offer is from sources deemed reliable and no warranty is made as to the accuracy thereof. The offering is submitted subject to errors, omissions, change in price, or other conditions, prior sale or Lease, or withdrawal without notice. The prospective tenant should carefully verify to his/her own satisfaction all information contained herein.

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Zoning - CMX-2.5

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CMX COMMERCIAL MIXED-USE

CMX-2.5

Table 14-701-3: Dimensional Standards for Commercial Districts



| | |
|-----------------------|--|
| Max. Occupied Area | Intermediate 75%; Corner 80% |
| Min. Front Yard Depth | [4] |
| Min. Side Yard Width | 5 ft. if used |
| Min. Rear Yard Depth | The greater of 9 ft. or 10% of lot depth |
| Max. Height | 55 ft.* |
| Min. Cornice Height | 25 ft. |

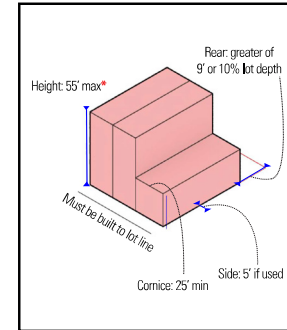


Table Notes:

[4] In the CMX-2.5 district, buildings must be built to the lot line of any primary frontage, as designated in § 14-701(1)(d)(i), (4) (Primary Frontage)

| * Zoning Bonus Summary | | CMX-2.5 | |
|--------------------------------------|-----------------|-------------------|---------------------------------|
| | | Additional Height | Housing Unit Bonus |
| Mixed Income Housing (§14-702(7)) | Moderate Income | 7 ft. | 25% increase in units permitted |
| | Low Income | 7 ft. | 50% increase in units permitted |
| Green Roof (§14-702(16)) | | n/a | 25% increase in units permitted |

For bonus restrictions in select geographic areas, see [page 49](#).

Qualified Opportunity Zone

Definitions

Opportunity Fund: An investment vehicle organized as a corporation or partnership for the purpose of investing in Opportunity Zone property.

Opportunity Funds will be self-certified per IRS guidelines. They must be organized for the purpose of investing in Opportunity Zones

Opportunity Funds are required to invest 90% or more of their capital as EQUITY in Opportunity Zone property

Opportunity Zone property includes stock, partnership interest, or business property in an Opportunity Zone



Investor Incentives

OPPORTUNITY ZONE INVESTMENTS PROVIDE AN IMMEDIATE BENEFIT

to investors of deferring payment of the capital gains tax that would be paid in 2018 until 2026. Further incentives are linked to the duration of an investor's commitment to Opportunity Fund investments.



THE OZ TAX INCENTIVE WILL ALLOW

a modest reduction in capital gains taxes in exchange for holding Opportunity Fund investments for five to seven years.



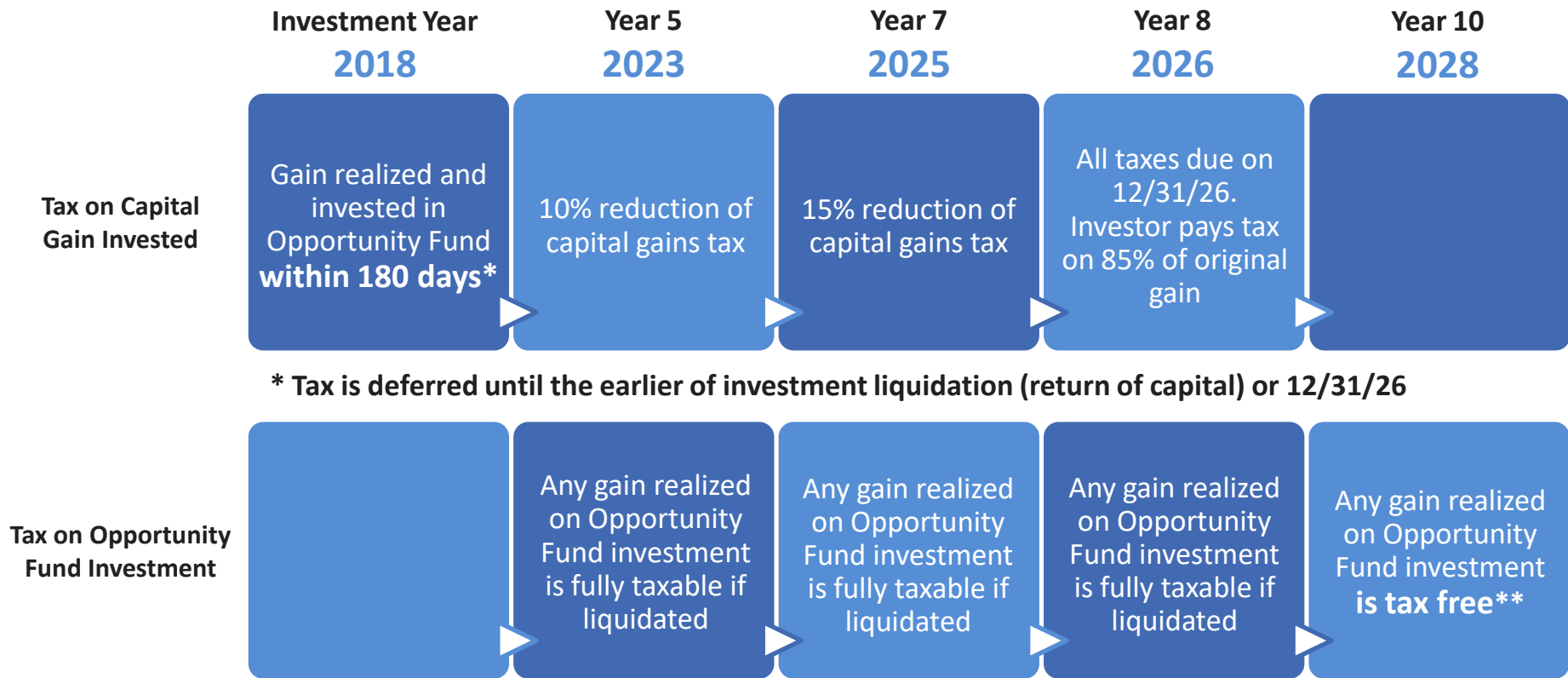
IF INVESTMENTS ARE HELD 10+ YEARS,

gains accrued on the Opportunity Fund investment during that 10-year period will not be taxed, further incentivizing patient capital.

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Qualified Opportunity Zone

Timeline for Opportunity Zone Investments



* Tax is deferred until the earlier of investment liquidation (return of capital) or 12/31/26

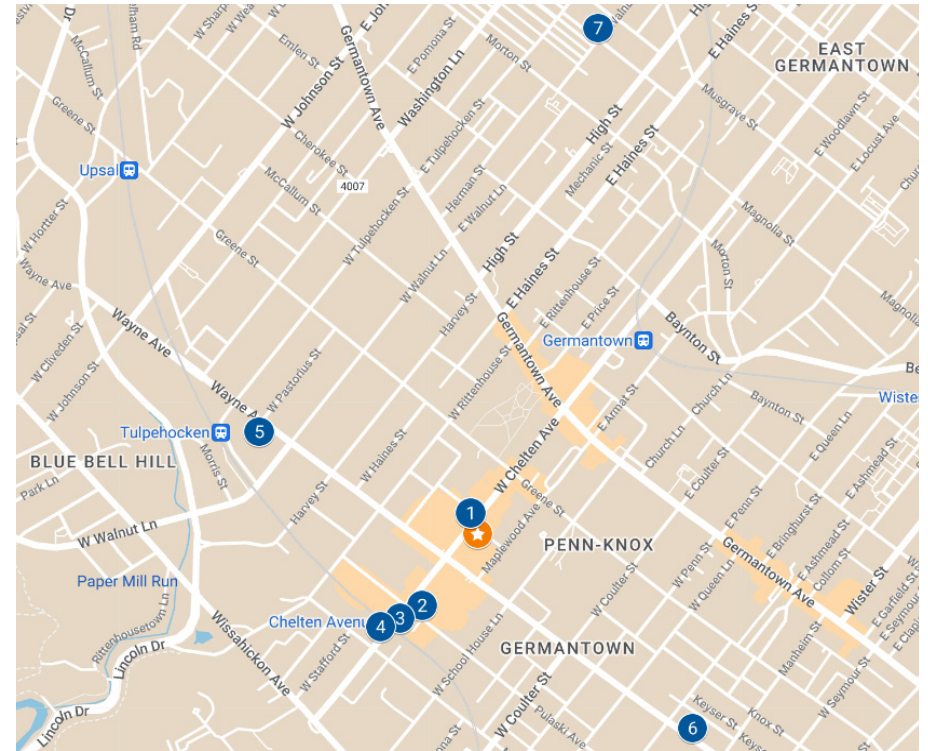
** Any appreciation on Opportunity Fund investment is tax free if held > 10 years

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Surrounding Developments

| Address | Units | SF | Status |
|--------------------------|-------|-----------|--------------------|
| ★ 154-56 W Chelten Ave | | | |
| ① 139 W. Chelten Ave | 50 | 52,391 SF | Under Construction |
| ② 234 W. Chelten Ave | 45 | 39,600 SF | Under Construction |
| ③ 308 W Chelten Ave | 49 | 42,459 SF | Complete |
| ④ Chelten Avenue Station | 45 | 37,992 SF | Complete |
| ⑤ 6134 Wayne Ave | 83 | 97,614 SF | Proposed |
| ⑥ 5139 Wayne Ave | 48 | 34,425 SF | Proposed |
| ⑦ 401 E. Walnut Ln | 57 | 48,816 SF | Proposed |



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About the Neighborhood: Germantown

Germantown, founded by German families in 1683, stands as a living testament to American history. The Cliveden estate, where a Revolutionary War battle occurred, still stands today, preserving that pivotal moment. The Johnson House, once a refuge for escaped slaves, now operates as a museum, showcasing its crucial role in the Underground Railroad.

The neighborhood's architectural charm is striking, boasting Victorian-era estates with intricate stonework, Dutch Colonial twins, and classic Philadelphia rowhomes from the late 1800s and early 1900s. While homes are nestled close together with modest yards, the tree-lined streets exude a sense of heritage.

Germantown Avenue, the main commercial hub, offers a delightful blend of local shops and restaurants along cobblestone streets. From specialty coffee and engaging reads at Uncle Bobbie's Coffee & Books to diverse dining options like Deke's barbecue and The Nile Café's vegan soul food, the culinary scene caters to all tastes.

For outdoor enthusiasts, Vernon Park provides a verdant oasis, featuring a historic home from 1803 and a playground for children. Events like the Fall Community Bazaar & Flea Market add a vibrant touch to this green space.

Education is well-served by the Mastery Charter School, which offers opportunities for students to earn college credits and explore careers through internships. Additionally, Germantown enjoys convenient transportation options via SEPTA, making it easy to navigate the neighborhood and beyond.

With its rich history, architectural beauty, and strong sense of community, Germantown continues to be a cherished part of Philadelphia's cultural tapestry.



[**CLICK TO VIEW GERMANTOWN**](#)

-Costar

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