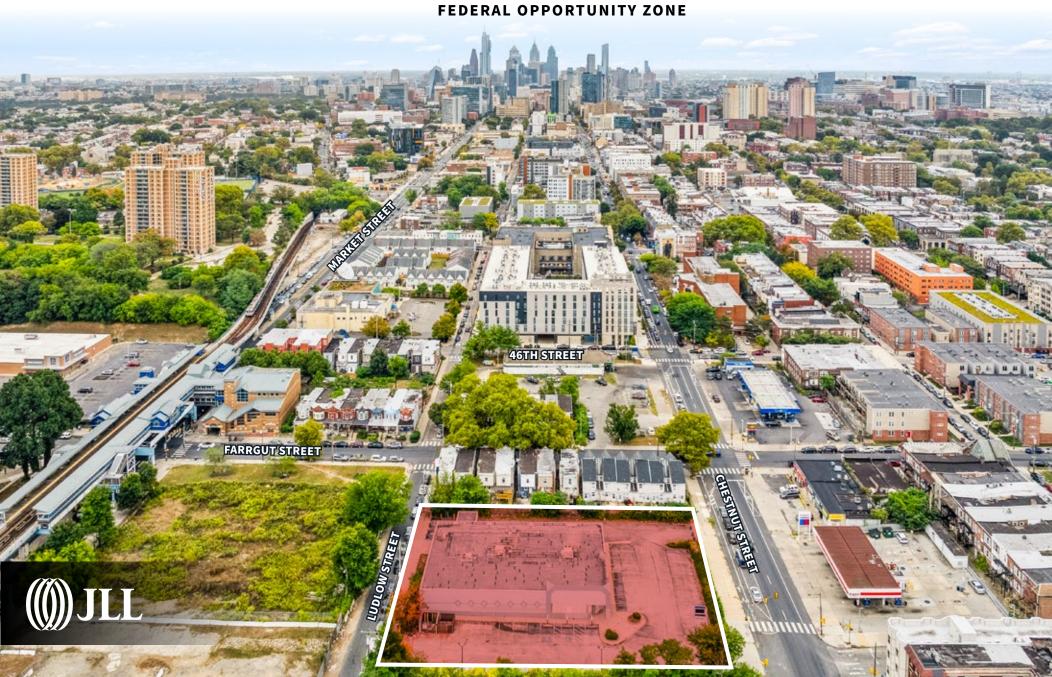
## **4641 CHESTNUT STREET**

UNIVERSITY CITY | PHILADELPHIA, PA

1.02-ACRE REPOSITIONING OPPORTUNITY | IRREPLACEABLE, IN-FILL LOCATION WITH CMX-3 ZONING



### THE OPPORTUNITY

### **4641 CHESTNUT STREET, PHILADELPHIA, PA 19139**

Jones Lang LaSalle Americas, Inc. ("JLL"), has been retained on an exclusive basis to arrange the sale of **4641 Chestnut Street** (the "Property" or the "Site"), a 1.02-acre lot located at the intersection of 47th and Chestnut streets in University City, Philadelphia. Situated within a Federal Opportunity Zone, the 11,288 square foot building previously occupied by Rite-Aid Pharmacy is positioned along the northern border of the lot with 49 surface parking spaces.

The Property's CMX-3 zoning allows for a variety of by-right uses for the site. In addition to retail, CMX-3 zoning permits uses of household living, group living, commercial services, and retail sales. With a max FAR of 500% and additional bonuses of 250%, the Site presents new ownership the opportunity to reposition an asset in a well-positioned and highly trafficked area, maximizing its potential and capitalizing on its prime location.

Located midblock just north of the 47th and Chestnut intersection, the Site offers access to both Chestnut Street and Ludlow Street and benefits from a high level of visibility. 4641 Chestnut also offers excellent transportation access and is one block from SEPTA's 46th Street Station which offers access to 30th Street Station in just 5 minutes, providing regional connectivity to a large workforce and a population of over 6 million residents.

Further, the Site presents an investor with multiple opportunities to leverage the robust fundamentals of the submarket. Potential strategies include redeveloping the site as a mixed-use, luxury apartment community, releasing the existing structure, or repositioning the existing parcel with a contemporary retail operator on a ground lease schedule.

### **LAND SUMMARY**

Address	4641 Chestnut St, Philadelphia, PA 19139
Parcel ID	882885000
Total Lot Acreage	1.02
Total Lot SF	44,300
Current Zoning	CMX-3
Parking	49 Parking Spaces (4.3 Parking Spaces / 1,000 SF)

### **DEVELOPMENT SUMMARY**

Max Occupied Area	Intermediate 75%, Corner 80%
Min. Side Yard Width	8 ft. if used for buildings containing dwelling units
Floor Area Ratio (FAR)	500%
FAR Bonus	250%
Base Developable SF	221,500
Bonus Developable SF	110,750
Total Developable SF	332,250







# INVESTMENT HIGHLIGHTS RETAIL

OPPORTUNITY TO RE-POSITION A 1.02-ACRE
PARCEL WITH IRREPLACEABLE POSITIONING
WITHIN A RAPIDLY GROWING SUBMARKET
ALONG CHESTNUT STREET

## **OPPORTUNITY**

(1) Re-Lease Existing 11,288 SF Structure (2) Development of 1.02 acres

## **ZONING**

CMX-3 | Community Commercial Mixed-Use

1.02

Site Area (Acres)

1

Number of Buildings

472,620

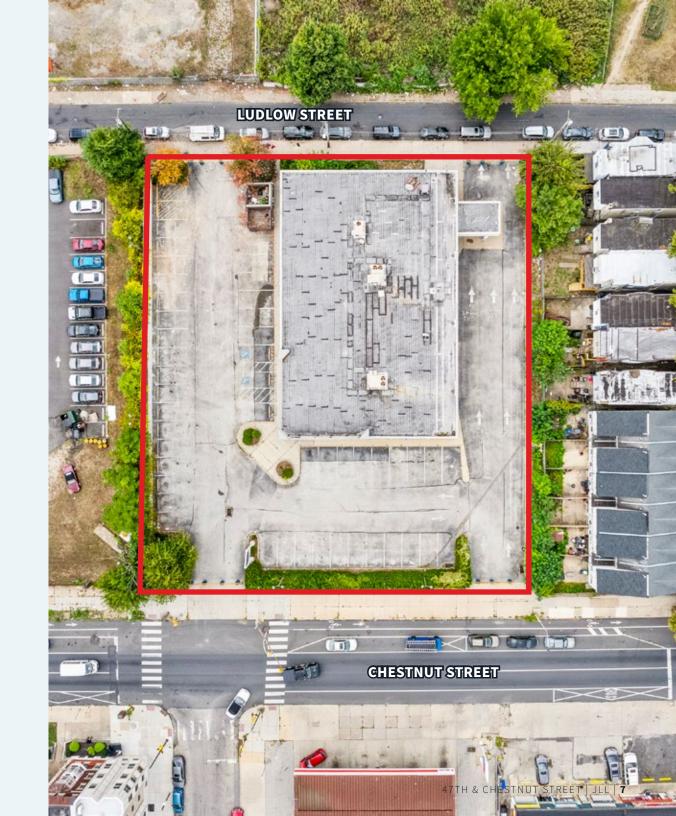
Population within a 3-Mile Radius

\$93,923

Avg. Household Income within a 3-Mile Radius

+12,700 VPD

Chestnut Street





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