

OFFERING MEMORANDUM

4641 CHESTNUT STREET

UNIVERSITY CITY | PHILADELPHIA, PA

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



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



LESS THAN 2-MILES FROM
CENTER CITY

**SCHUYLKILL YARDS
DEVELOPMENT**
+\$3.5 BILLION, 14-AC
DEVELOPMENT

HOME2
SUITES BY HILTON
+80 ROOMS

Penn Medicine

CH The Children's Hospital
of Philadelphia®



GROCERYOUTLET
Bargain Market



Penn Medicine
**PENN PRESBYTERIAN
MEDICAL CENTER**
+430 BEDS

ALDI
+63,400 VISITS
IN THE L12 MONTHS

**WEST CATHOLIC
PREPARATORY HIGH
SCHOOL**
+440 STUDENTS

**46TH STREET
STATION**

SUNOCO
+24,600 VISITS
IN THE L12 MONTHS

MARKET STREET (+2,000 VPD)

46TH STREET (+1,200 VPD)

FARRGUT STREET (+1,200 VPD)

**1.1 AC TRACT OF LAND
INTENDED EXPANSION OF
THE ENTERPRISE CENTER**

LUDLOW STREET (+700 VPD)



CHESTNUT STREET (+12,700 VPD)

ExxonMobil
+5,800 VISITS
IN THE L12 MONTHS



Walk Score
Walker's Paradise

95



Bike Score
Biker's Paradise

93



Transit Score
Excellent Transit

86



4641
CHESTNUT

- Trolley Routes
- L Subway Line
- Regional Rail Lines
- Restaurants & Bars
- Retail
- Entertainment
- Medical
- Hotel

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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