



OFFERING MEMORANDUM



**AVAILABLE FOR SALE**

2301 Pennsylvania Ave, Philadelphia, PA  
12,800 SF on 0.10 AC

# DISCLAIMER AND LIMITING CONDITIONS

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the Subject Property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Binswanger.

The information in this prospectus has been compiled from sources deemed to be reliable. However, neither the information nor the reliability of their sources are guaranteed by Binswanger or the Seller. Neither Binswanger nor the Seller have verified, and will not verify, any of the information contained herein. Neither Binswanger nor the Seller makes any representation or warranty whatsoever regarding the accuracy or completeness of the information provided herein.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this or any other confidential information, written or verbal, from Binswanger or the Seller.

This Confidential Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Confidential Offering Memorandum does not constitute an offer of security.

Prospective purchasers are recommended to seek professional advice. This includes legal, tax, environmental, engineering and others as deemed necessary relative to a purchase of this Property. All the information is also subject to market conditions and the state of the economy, especially the economy as it relates to real estate is subject to volatility. The Owner (Seller) expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Binswanger reserve the right to negotiate with one or more prospective purchasers at any time.

Only a fully executed Real Estate Purchase Agreement, approved by the Seller, shall bind the property. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or the information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in a fully-executed Real Estate Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or Binswanger or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

Each prospective purchaser and/or broker proceeds at their own risk.



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# THE OFFERING



Binswanger is pleased to offer an exceptional three-story building (plus a finished lower level) totaling 12,800 SF (.10 acres). Built in 1957 and extensively renovated in 2009, this highly visible, free-standing former medical office building is ready to be brought to life in your vision.

Located on a highly desirable corner in the heart of the Art Museum section of Philadelphia, this property offers easy access to all the city's great amenities as well as immediate access to Routes 676, 76, East and West River Drives as well as public transportation.

We anticipate strong interest from buyers both regionally and nationally looking for a once in a lifetime investment opportunity in one of America's greatest and fastest growing cities.



# PROPERTY OVERVIEW

# PROPERTY DETAILS

- **Building Size:** 12,800 SF
  - Lower Level: 3,516 SF
  - First Floor: 3,516 SF
  - Second Floor: 3,516 SF
  - Third Floor: 2,252 SF
- **Lot Size:** 0.10 AC
- **Zoning:** RSA5 – Residential Single Family Attached-5 (City of Philadelphia)
- **Building Class:** B
- **Building Type:** Multi-Family Redevelopment/End-User Office Mixed-Use Opportunity
- **Elevator:** One (1) for All Levels
- **Power:** 600 amps
- **Hot Water:** “Bradford White” 50 Gallon Water Tank
- **Year Built:** 1957 (Renovated 2009)
- **Foundation:** Reinforced concrete, stone foundation walls
- **HVAC:** Heat Pumps for heating and cooling
- **Stairwells:** Front and Rear interior concrete stairwells
- **Estimated 2025 Tax:** \$35,108
- **Location:** Intersection of Pennsylvania Avenue, North 23rd Street, and Spring Garden Street



The Property contains a total of 42 rooms divided into 13 office suites. The lower level has four suites with a total of fourteen rooms, the first floor has three suites with ten rooms and the second floor has five suites with three rooms each. There are six handicap accessible restrooms and ten additional powder rooms throughout the facility. The third floor, currently in shell condition, was once fit out as a three-bedroom/three-bathroom residence with kitchen, living and dining rooms along with a 1,200 square foot walk out deck overlooking the Art Museum.



# MARKET OVERVIEW

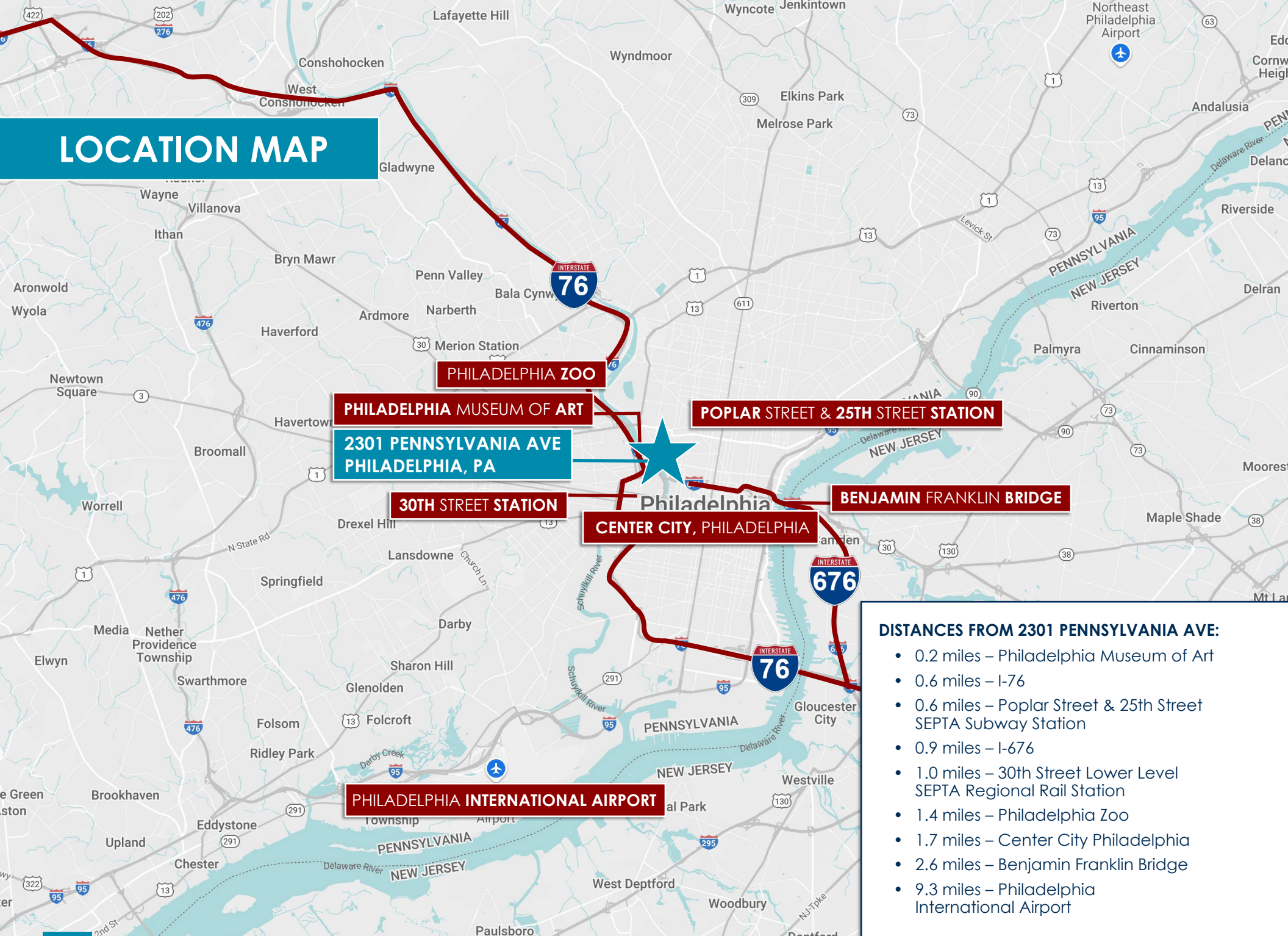
# LOCATION



This property is located in the heart of the Art Museum neighborhood due with frontage to major streets such as Pennsylvania Avenue, North 23rd Street, and Spring Garden Street. Occupants are granted with a green walk-friendly environment with the Art Museum and Fairmount Park in close proximity. For further travel, the Poplar Street & 25th Street SEPTA Subway Station and the 30th Street Lower Level SEPTA Regional Rail Station are both within a mile for service.



# LOCATION MAP



## DISTANCES FROM 2301 PENNSYLVANIA AVE:

- 0.2 miles – Philadelphia Museum of Art
- 0.6 miles – I-76
- 0.6 miles – Poplar Street & 25th Street SEPTA Subway Station
- 0.9 miles – I-676
- 1.0 miles – 30th Street Lower Level SEPTA Regional Rail Station
- 1.4 miles – Philadelphia Zoo
- 1.7 miles – Center City Philadelphia
- 2.6 miles – Benjamin Franklin Bridge
- 9.3 miles – Philadelphia International Airport

# NOTABLE SITES

## DISTANCES FROM 2301 PENNSYLVANIA AVE:

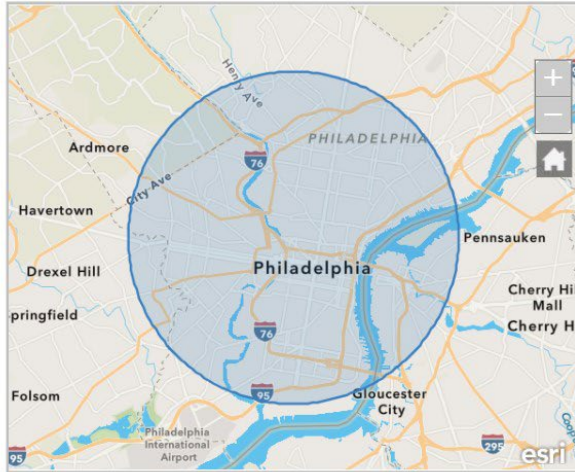
1. Philadelphia Museum of Art - **2 min**
2. Perelman Building – Philadelphia Museum of Art - **2 min**
3. Fairmount Water Works - **2 min**
4. Paine's Park - **2 min**
5. Barnes Foundation Museum - **3 min**
6. Eastern State Penitentiary Museum - **3 min**
7. The Oval & Washington Monument - **4 min**
8. Franklin Institute - **4 min**
9. Lemon Hill Mansion & Park - **4 min**
10. Boathouse Row - **4 min**
11. Rodin Museum - **5 min**
12. Philadelphia Zoo - **5 min**
13. Logan Square Park - **6 min**

# DEMOGRAPHICS

## Market Insights for Real Estate

2301 Pennsylvania Ave, Philadelphia, Pennsylvania, 19130

5 Miles



**1,033,481**  
Total Population  
(Current year)



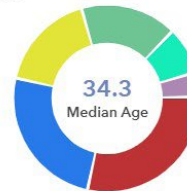
**0.46%**  
Population Growth  
(Projected 5-yr)



**\$53,123**  
Household Income  
(Median)

### Generational Predominance

- Millennial (Ages 24 - 41)
- GenZ (Ages 6 - 23)
- Baby Boomer (Ages 58 - 76)
- Gen X (Ages 42 - 57)
- Gen Alpha (Ages <6)
- Silent / Greatest Gen (77+)

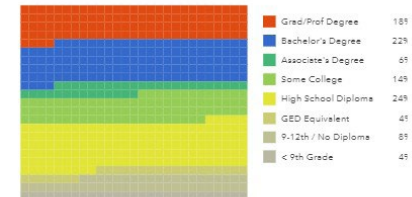


**\$265,613**  
Home Value  
(Median)



**\$44,509**  
Disposable Income  
(Median)

### Educational Attainment



**197,688**  
Residents  
Who Commute  
30+ Minutes

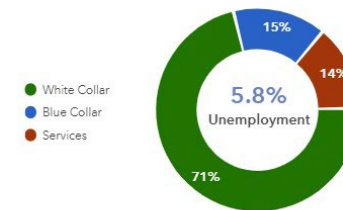


**500**  
Schools



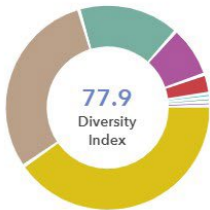
**36,598**  
Businesses

### Employment Type (Residents)

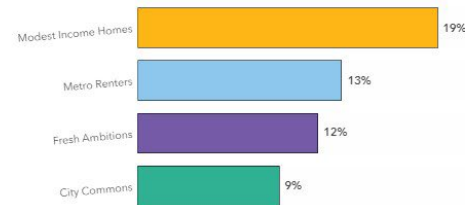


### Race and Ethnicity

- Black/ African American
- White Pop
- Hispanic
- Asian Pop
- Multiple Races
- Other Race
- American Indian
- Pacific Islander



### Top Lifestyle Segments



**440,783**  
Households  
(Total)



**2.3**  
Household Size  
(Average)

### Household Expenditures



This index compares the average household expenditures for this market compared to the US. The US average is 100. An index of 120 is 20 percent higher than the US average and an index of 80 is 20 percent lower.

# DESIGN PLANS



# DESIGNS 1 & 2

OPTION 1



OPTION 2



# DESIGNS 3 & 4

OPTION 3



OPTION 4





# OFFERING PROCESS

## SUMMARY OF OFFER PROCESS

Binswanger is advising ownership regarding the disposition of the property located at 2301 Pennsylvania Avenue, Philadelphia, PA.

The property is being offered to prospective purchasers through an offer process. The property will be sold “as is, where is.” The owner will consider all offers that comply with this Offering Procedure. The owner will only consider offers for the portfolio, and will not entertain offers for an individual building.

The owner is under no obligation to accept the highest offer or any offer. To qualify for review of this offer, buyers must follow the provisions, requirements, terms, and conditions of this Offering Memorandum, including these instructions.

## TERMS AND CONDITIONS

The property will be sold based on a structured bid process. No asking price has been established, however, ownership reserves the sole and absolute right to accept or reject any and all bids. The successful offer will be selected based on a variety of criteria including, but not limited to; the offer price; contingencies and due diligence criteria, timeline to closing, deposit funds, including “at risk” deposit at contract execution, proven ability and prior success in closing on a transaction of this size.

This investment opportunity is being made to principals only and the offering price should be presented net of all transaction costs.

## OFFERING INSTRUCTIONS

**Offers should be submitted via email to [mlipson@binswanger.com](mailto:mlipson@binswanger.com) and [cpennington@binswanger.com](mailto:cpennington@binswanger.com)**

Offers should be submitted in the form of a non-binding letter of intent and should specify the following:

- Offering Price
- Study Period (if any)
- Earnest Money Deposit
- Contingencies (if any)
- References
- Documentation of previously completed transactions
- Sources of Funds (Equity and Debt)
- Consents and/or approvals needed (if any)
- Any other information having a direct bearing on the buyer’s ability to close the proposed transaction

Property inspections will be made by appointment only and arranged through Binswanger.



# PRIMARY CONTACT



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