



**COLDWELL BANKER
COMMERCIAL
CBH**

5895 Lower York Road -PO Box 299

Lahaska, PA 18931

(888) 493-2666

(215) 357-2880

www.cbhcommercial.com

Represented by: Larry Peseski



1801 Second St. Pike
Richboro , Bucks County, PA 18954



**COLDWELL BANKER
COMMERCIAL
CBH**

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to change in price, conditions, omissions, errors, prior sale or rental, or withdraw without notice.

Property Description

Large open warehouse with mezzanine area, drive-in doors, 15' high ceilings with three drive-in doors and abundant outdoor area for parking and storage. Front modern office area featuring 2,272 sft. with five offices – several quite large, kitchen and large reception area. There is potential for additional storage or parking in an adjacent lot available. Lease rate does not include certain property expenses. The office areas are heated and cooled by multiple gas/electric-fired HVAC units. The garage areas are heated via multiple gas-fired ceiling suspended heaters.

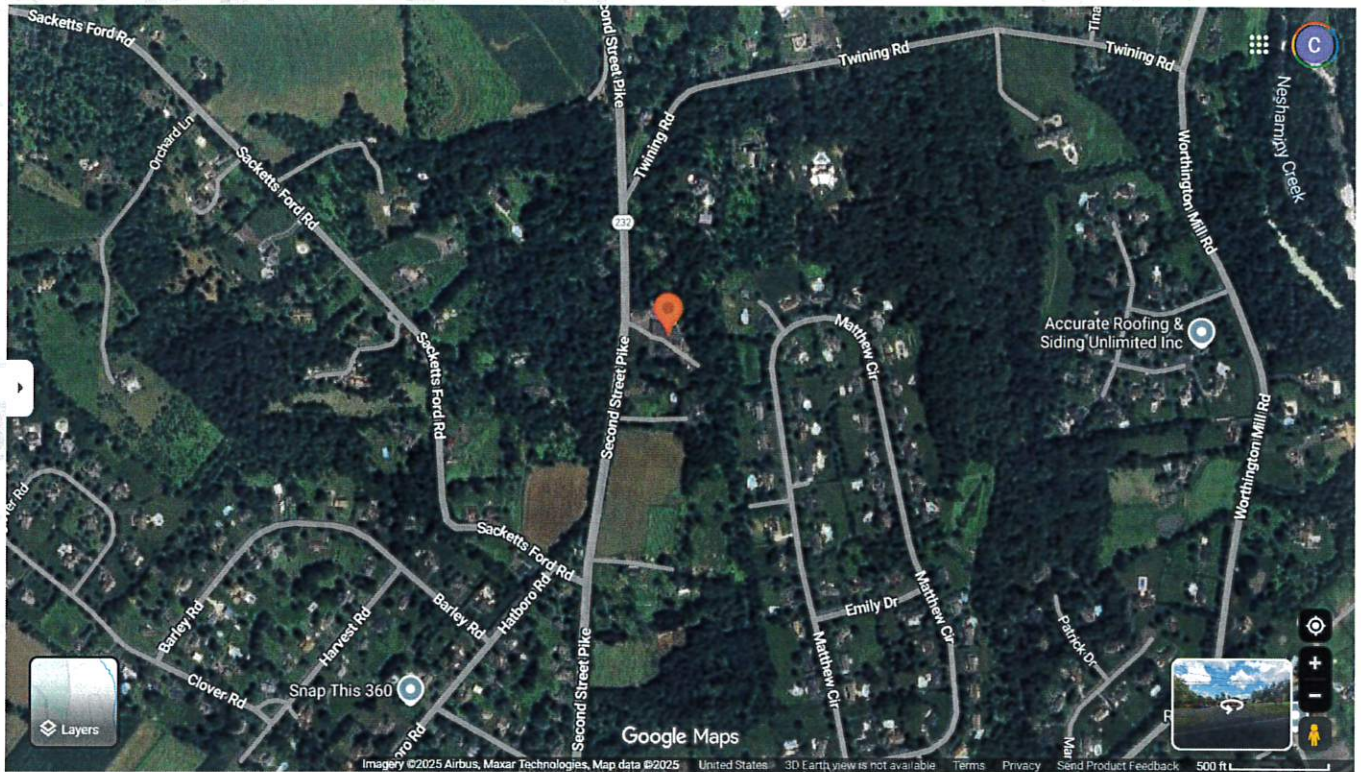
The entire parcel is just over 6 acres consisting of a one-story masonry and steel constructed industrial building containing 10,587± square feet (2,272± SF of which is finished office), a mixed-use residential/garage building containing 3,851± square feet and a detached garage containing 866± square feet. The secondary buildings generate annual income of \$54,500 / annually.

Property Details

Primary Access Rd:	Second Street Pike. (SR 232)	Market:	Greater Philadelphia
Building Size(est.):	10,700+/- Sft. 1976	Sub-Market:	Bucks County
Construction:	Masonry & Steel	National Flood Zone:	X
Lot Size:	6.2230 +/- Acres	Electrical:	Outside special flood zone
Parking:	10+ vehicles	Municipal Authority:	Amps:200 Phase3 Northampton Twp.
Clear Height:	15"	RE Taxes	\$20,714
Drive in Doors	3	Tax Parcel#	31-010-078
Tenant Access:	24/7		



No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to change in price, conditions, omissions, errors, prior sale or rental, or withdraw without notice.



Area Demographics

(w/in 1,3, miles-2025)

Population: 2,287 • 24,172

Households: 764 • 8,367

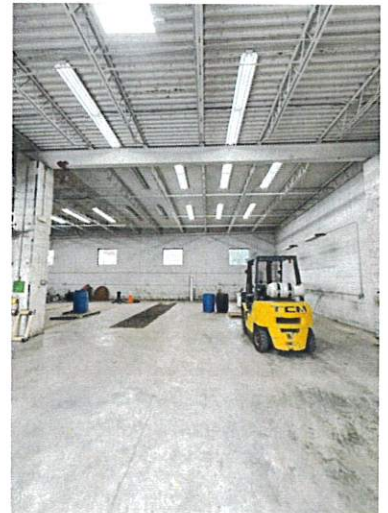
Average HH Income: \$140,953 • 141,483

Median Age: 48.4 • 46.8



**COLDWELL BANKER
COMMERCIAL
CBH**

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to change in price, conditions, omissions, errors, prior sale or rental, or withdraw without notice.

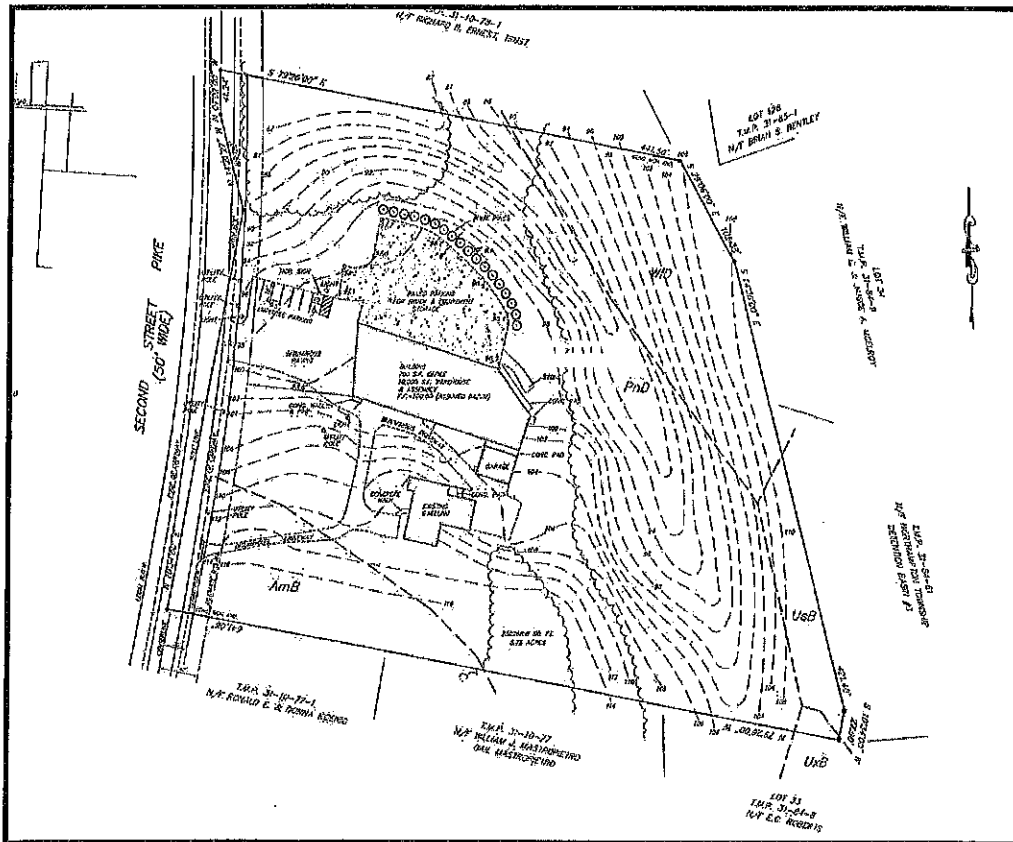


COLDWELL BANKER
COMMERCIAL
CBH

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to change in price, conditions, omissions, errors, prior sale or rental, or withdraw without notice.

Site Plan

THE SUBJECT PROPERTY



Site Plan

Site Description

Land Area:

The site contains 271,074± square feet or 6.22± acres of gross land area and 250,269± square feet or 5.75± acres net of the right of way along 2nd Street Pike. As noted, approximately 3.00 acres of the side and rear portion of the site are heavily wooded and impacted by steeply sloping topography with extremely limited utility.

Frontage:

500.07' along 2nd Street Pike

Land/Building Ratio:

16.35 to 1 based upon the net land area and 8.00 to 1 based upon the net usable land area.

Topography:

2nd Street Pike at the location of the subject slopes naturally upward from north to south; thus, the subject site slopes from side to side in conjunction with the roadway. In addition, approximately 3 acres of the northern side and rear perimeter of the site slopes steeply downward which greatly limits expansion capability and overall utility.

Utilities:

The site is served by an onsite well and septic system.

Accessibility:

The site has two means of ingress and egress from 2nd Street Pike.

**Easements &
Land Use Restrictions:**

There are no known adverse easements that affect the subject site. The subject is assumed to be encumbered by normal utility easements.

Site Improvements:

Each building is surrounded by macadam paved parking/loading areas which are accessed via two (2) macadam paved driveways leading from 2nd Street Pike. The front, side and rear of the mixed-use building also features landscaped yard areas. As noted, the northern side and rear portion of the site are heavily wooded and steeply sloping.

Soil Conditions:

I have not reviewed a soil survey of the subject site; however, based on the surrounding developed uses and the existing subject improvements, it appears that there is sufficient load bearing capacity to support commercial development.

Environmental Hazards

The appraiser is not an expert in matters of environmental concern and no environmental study was conducted in conjunction with the preparation of this appraisal report. Furthermore, I have assumed that the subject is free and clear of any environmental contaminants in the building or its supporting land.

Flood Plain Information

Community Panel Nos. 42017C0407J dated March 16, 2015 indicated that the subject improvements are situated within Zone X, an area outside of the 100 and 500-year flood plain. A copy of the flood map is set forth on the following page.

Zoning

The subject property is located within the CR - Country Residential zoning district. The permitted uses in the CR - Country Residential District include single family detached dwellings, agricultural properties, kennels and equestrian facilities. Conditional uses include cluster designed subdivisions. Uses permitted by special exception include bed and breakfast establishments.

Improvements

The subject improvements consist of a one-story masonry and steel constructed industrial building containing 10,587± square feet (2,272± SF of which is finished office), a mixed-use residential/garage building containing 3,851± square feet and a detached garage containing 866± square feet. In total, the property contains 4,923± square feet or 32.17% of finished space. The industrial building features a 15' ceiling height and three (3) drive in doors.

Main Garage Building

Foundation:	Poured concrete slab foundation resting on concrete footings over sufficient bearing soil
Exterior Walls:	Primarily stucco, with brick veneer along the front elevation..
Framing:	Masonry and steel frame.
Roof	Flat built-up roof with rubber membrane covering over metal deck supported by open-web steel joists.
Windows:	Wood double hung Pella windows in the office and fixed-plate-glass set-in aluminum frames in the garage areas.
Power:	Adequate incoming electric service.
HVAC:	The office areas are heated and cooled by multiple gas/electric fired HVAC units. The garage areas are heated via multiple gas-fired ceiling suspended heaters.
Domestic Hot Water:	Electric fired hot water heaters.
Lighting:	Ceiling recessed fluorescent lighting fixtures in the basement and ceiling suspended LED lighting fixtures in the warehouse.
Fire Protection	Fire alarm system with hard wired smoke detectors
General Layout:	The office portion of the building is accessed along the front elevation. This leads to a reception area and several general and private office spaces as well as an employee breakroom with kitchenette and a two-fixture lavatory. The garage portion of the building may be accessed along the side elevation however does intercommunicate internally with the main office section. This portion of the building is unfinished and features a 15' clear ceiling height as well as two (2) 12' x 13' drive-in doors and one (1) 9' x 8' drive-in door.

Interior Finishes:

The interior finishes of the office space consist of carpet tile and hardwood floors, painted drywall walls and suspended tile ceilings recessed fluorescent lighting fixtures. The restrooms has ceramic tile floors.

The garage consists of poured concrete floors, concrete block walls and exposed corrugated metal deck ceilings with suspended fluorescent lighting fixtures.

Condition:

The building was originally constructed in 1976 and was observed to be in above average condition at the time of the inspection, with the office space featuring modern interior finishes throughout.

Mixed-use Residential/Garage Structure**Foundation:**

Concrete block foundation walls over concrete footings over sufficient bearing soil

Exterior Walls:

Combination of vinyl siding and concrete block

Framing:

Masonry and wood frame.

Roof

Gable style frame roof with asphalt shingles over wood deck supported by wood joists.

Windows:

Vinyl double hung

Power:

Adequate incoming electric service

HVAC:

Apartment Unit 1 is heated by baseboards throughout which are served by a gas-fired hot water boiler. The unit is cooled by window-mount air conditioning units. Apartment Unit 2 is heated and cooled by an electric fired forced air heat pump. The attached garage is unheated.

Domestic Hot Water

50-gallon electric fired hot water heater

Lighting:

The apartment units have a combination of mounted/suspended incandescent lighting fixtures. The garage mounted fluorescent lighting fixtures..

Fire Protection

Fire alarm system with hard wired smoke detectors.

General Layout:

The building consists of two (2) apartment units and an attached, built in 1,200± square foot garage unit located at rear grade. Each apartment unit features its own entrance along the exterior of the building. The units vary in size but generally consist of a living room, kitchen, dining room, two bedrooms and a three-fixture lavatory. The partial basement is accessed internally and is unfinished and utilized to house a majority of the building's mechanical equipment.

General Layout:

The attached garage unit is accessed via a pedestrian entrance along the side elevation as well as two (2) drive-in doors along the rear elevation. The garage is open, unfinished and unheated and serves as the foundation to apartment 2.

Interior Finishes:

The apartments are finished with a combination of wall to wall carpeting and vinyl plank floors, painted drywall walls and ceilings with mounted/suspended incandescent lighting fixtures. The bathrooms feature ceramic tile floors. The kitchens are equipped with wood base and wall cabinets, laminate countertops and a recessed stainless-steel sink with a four-burner gas range/oven.

Condition:

The building was originally constructed in 1942 with a subsequent addition and was observed to be in average condition at the time of the inspection.

Additional Improvements:

As noted, the subject site is also improved with an 866± square foot detached garage which is located adjacent to the main industrial building and occupied by the property owner. The building is of masonry and wood construction and features a combination of stucco and vinyl siding, with vinyl double hung windows along the side of the building. The roof is gabled and has asphalt shingles over wood deck supported by wood joists. The building is accessed via two (2) drive-in doors and is entirely unfinished within.

Environmental Hazard

The appraiser is not a building inspector or an expert in the field of detecting environmentally hazardous materials. The property was assumed to be structurally sound and free of all contamination including but not limited to lead, mold, asbestos, petrochemicals, or radon gas, which, if present may adversely affect the value conclusions contained within this report. If the building is compromised structurally or any contamination is found at the subject property, the appraiser reserves the right to amend this report and adjust the opinion of market value stated herein.

Americans with Disability Act

The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made, nor are we qualified by training to make, a specific compliance survey and analysis of this property to determine whether it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey and a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have not been provided with the results of a survey, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.