

OFFERING MEMORANDUM
FULLY APPROVED MIXED USE
REDEVELOPMENT/CONVERSION

34 S Main Street, Phoenixville, PA 19460

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EQUITY CRE

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Executive Summary

Equity CRE is pleased to present a unique opportunity to well-qualified investors to acquire Main Street Lofts, a mixed-use redevelopment site consisting of existing ground-floor retail and to-be-built loft-style apartments on the second and third floors.

34 S Main Street is in the heart of the Borough of Phoenixville on the corner of Main Street & Church Street, only one block from the center of town, Bridge Street. With roughly 20,300 residents, Phoenixville has seen recent growth fueled by young professionals and families. Conveniently located only 28 miles outside of Philadelphia and 9 miles from King of Prussia, the location provides access to metropolitan conveniences and job opportunities.

The current owners went through the zoning approval process and were approved for 22 loft-style units to be built on floors two and three, consisting of 11 units per floor. In addition, the ground floor has roughly 3,525 SF of retail space.

Ownership has received a grant for \$300,000 for the conversion to apartments if they opt to classify a minimum of 15% (4 units) as affordable housing. Should the buyer want to use this grant, current ownership will work with them to ensure they can transfer the right to use the grant money.



Property Information

SALE PRICE	\$2,450,000
ADDRESS	34 S Main Street, Phoenixville, PA 19460
MUNICIPALITY	Borough of Phoenixville
COUNTY	Chester County
BUILDING SIZE	18,200 SF
COMMERCIAL SPACE	3,525 SF
LOT SIZE	6,266 SF

Investment Highlights



Approved Redevelopment/Conversion: Fully approved for 22 loft style apartment units and 3,525 SF of commercial space



Walkable Neighborhood Amenities: Located A block from Bridge Street in downtown Phoenixville, the site is walking distance to cafes, restaurants, bars, boutiques and entertainment, including the Colonial Theater



Prominent Corner Location: Located at the corner of Main Street and Church Street in Phoenixville's Town Center Zoning District

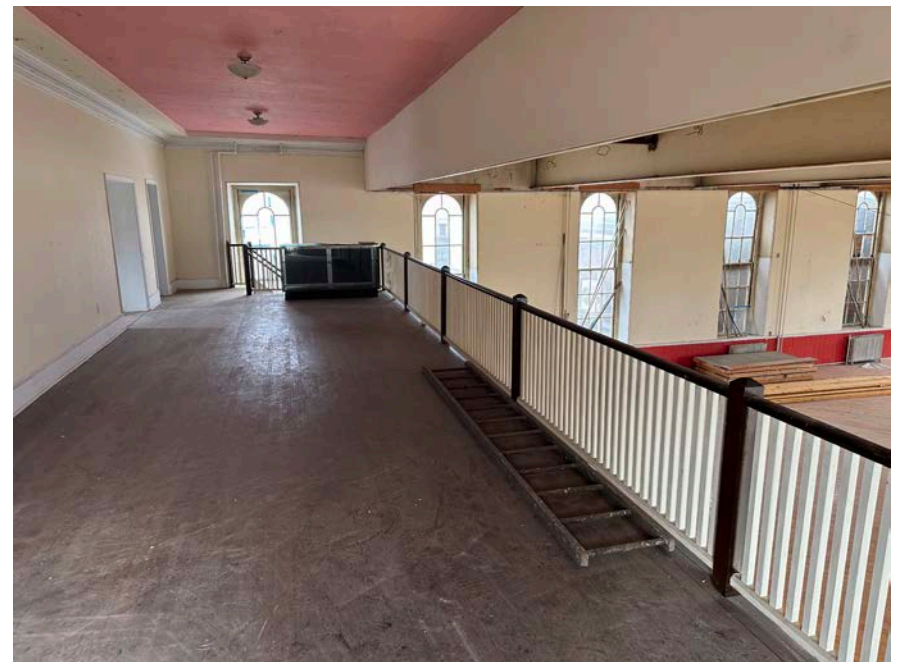
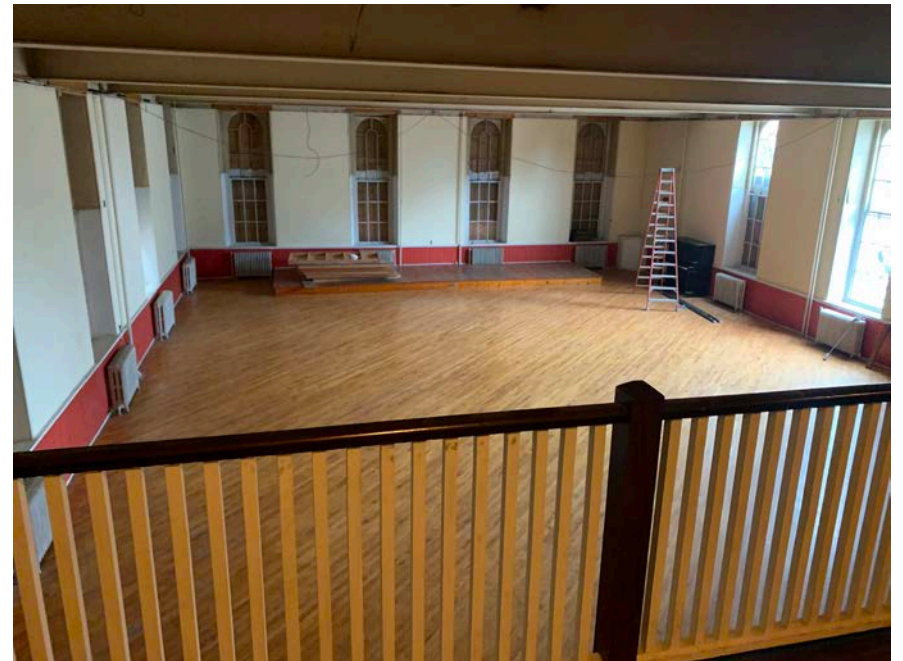


Proximity to Major Employers: Centrally located, Phoenixville is situated close to some of Philadelphia's largest employers including Vangaurd, SEI Investments, Lockheed Martin, BNY Mellon, United Health Services, Phoenixville Hospital (Tower Health) and more

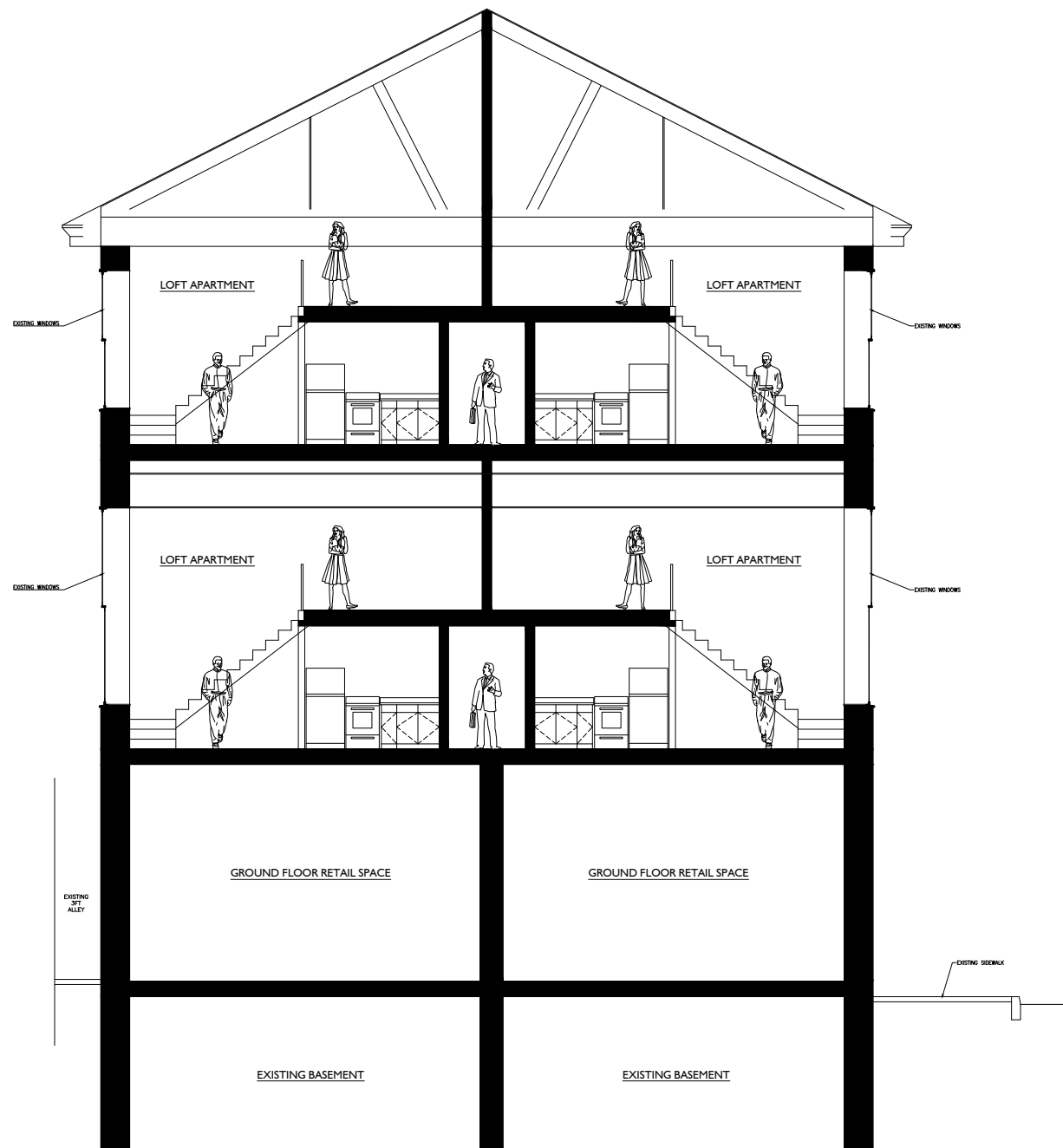
1st Floor Retail Space



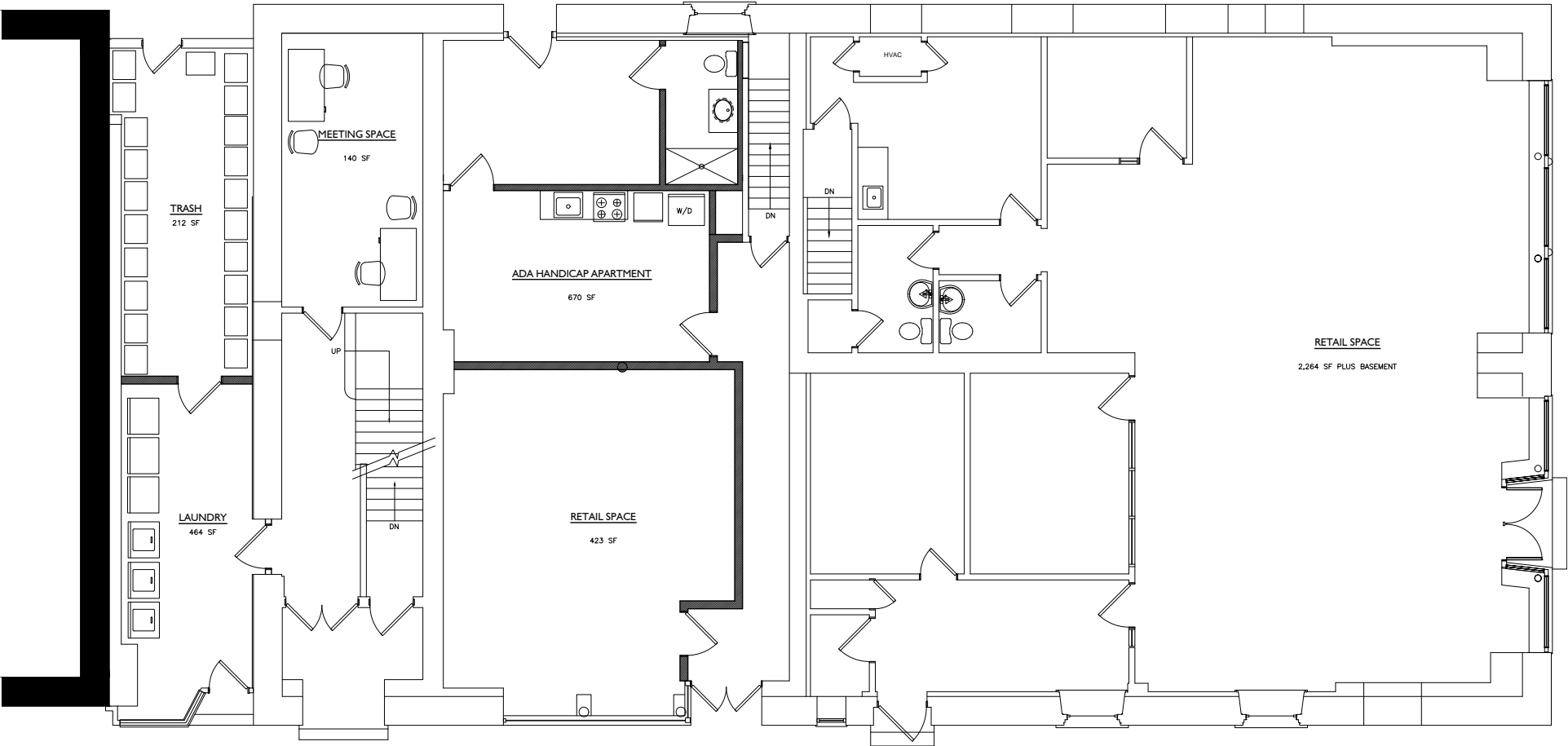
2nd Floor & Loft



Conceptual Building Plans



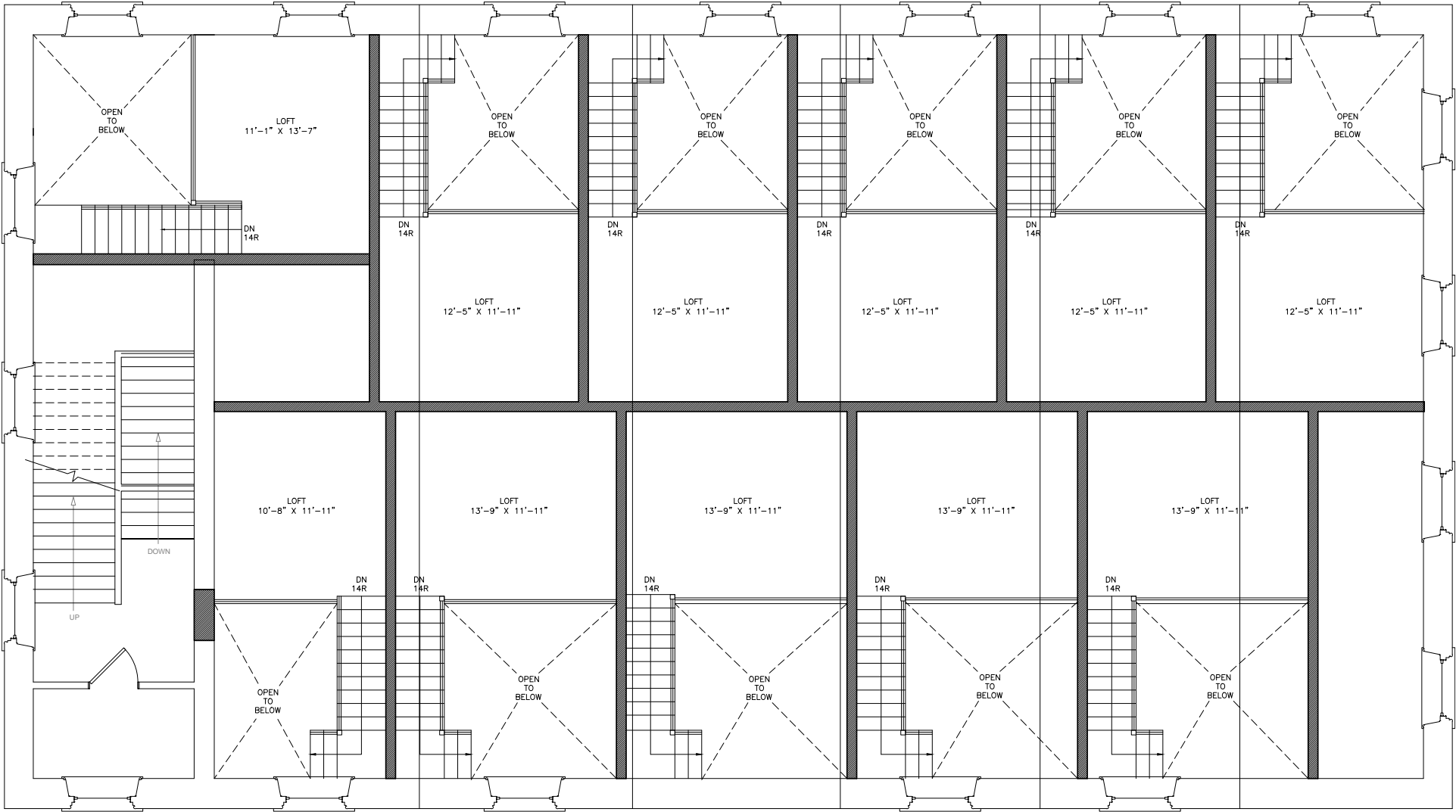
Conceptual Building Plans: 1st Floor



Conceptual Building Plans: 2nd Floor



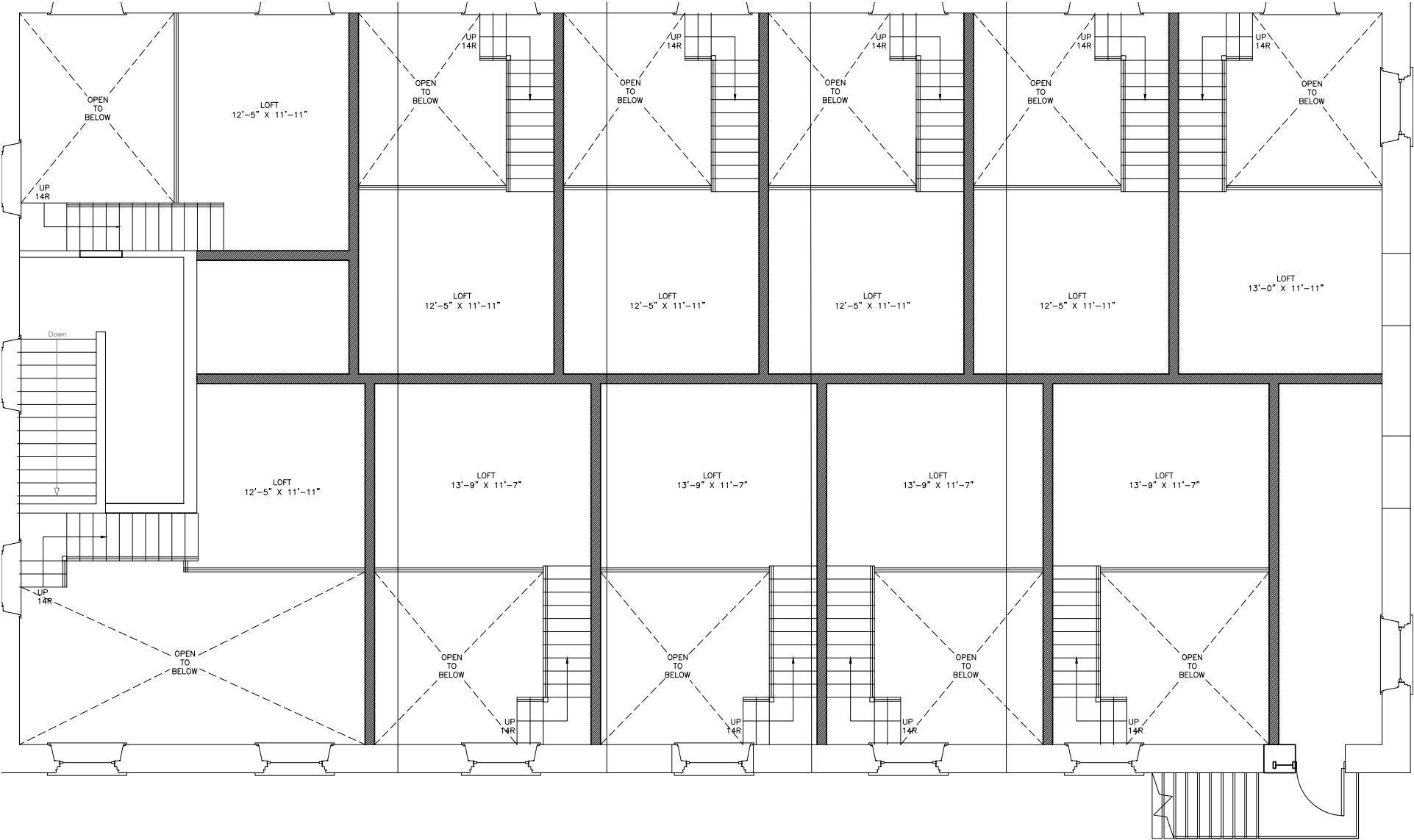
Conceptual Building Plans: 2nd Floor Loft



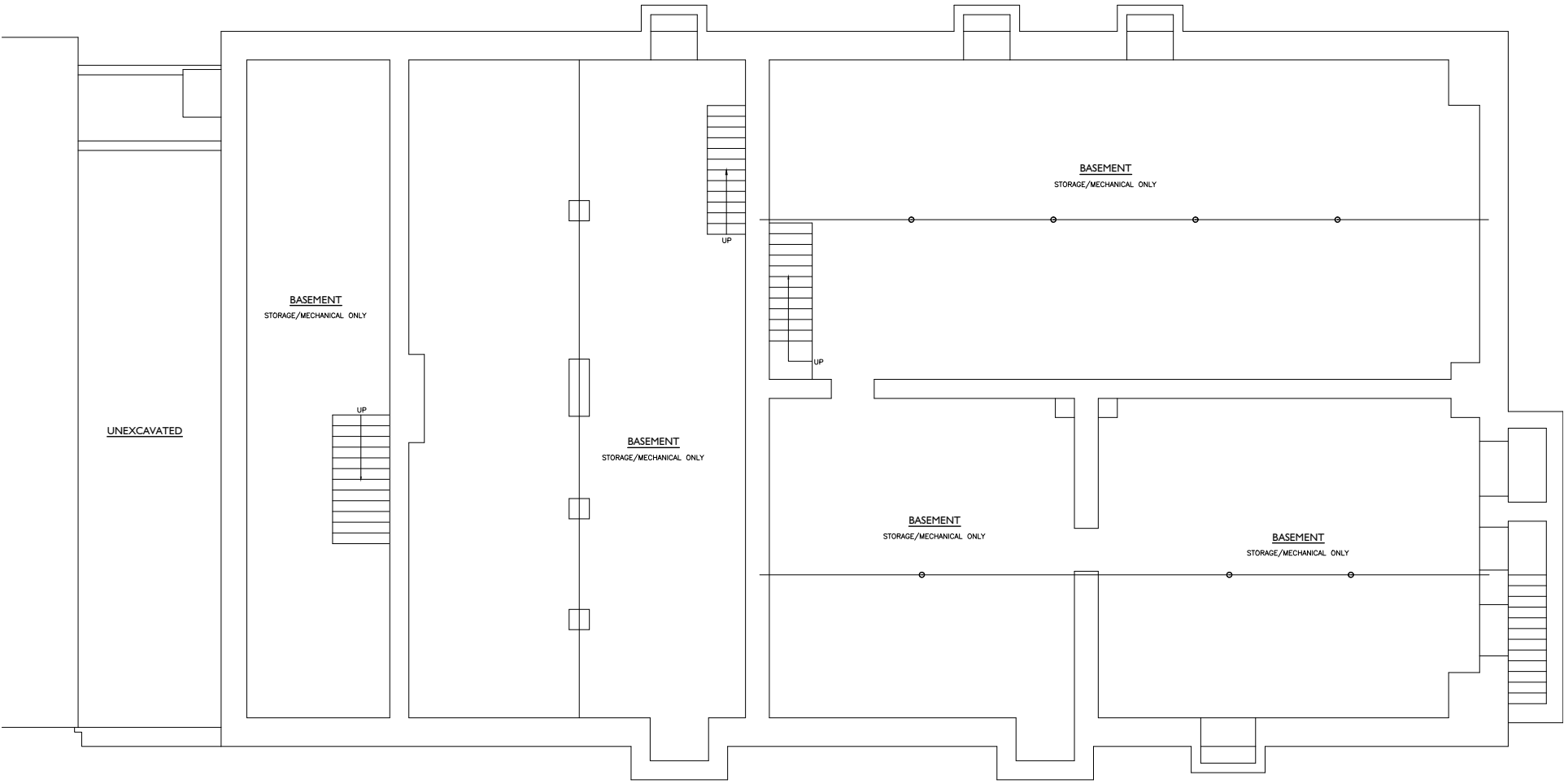
Conceptual Building Plans: 3rd Floor

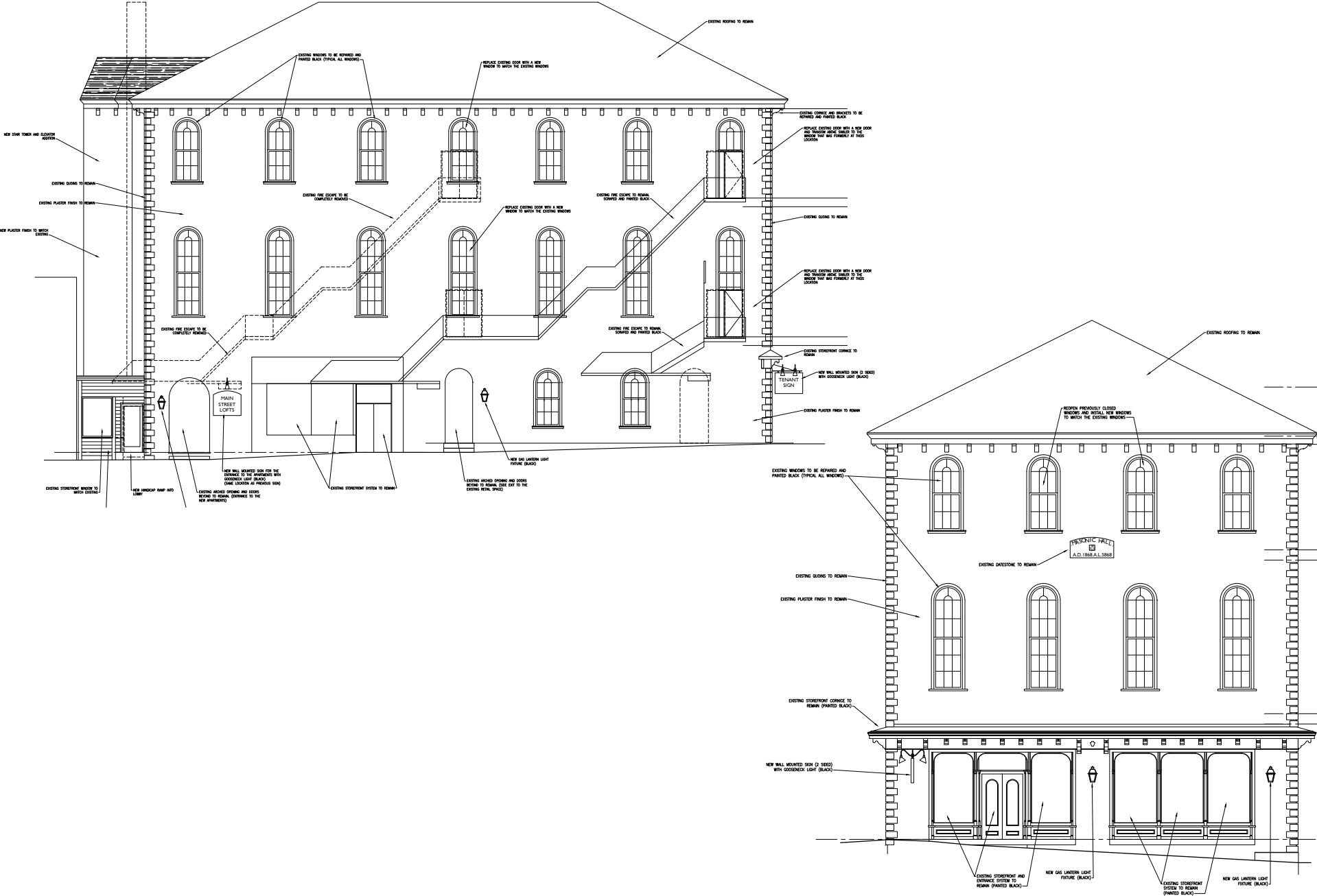


Conceptual Building Plans: 3rd Floor Loft



Conceptual Building Plans: Basement





Location Overview

Chester County is a thriving hub for business, residential, and retail opportunities. Located northwest of Philadelphia, it is part of the Delaware Valley and marks the region's northern border with the Lehigh Valley region of the state to the north. The County is very diverse, ranging from large farms and open land to densely-populated suburban centers. In 2020, it was the seventh most populous county in Pennsylvania, and the fifth most populous in the Philadelphia MSA.

Today, Exton forms the commercial core of fast-growing Chester County, Pennsylvania's most affluent. The Exton Square Mall anchors one of the region's largest and healthiest clusters of shopping centers. Exton and nearby Downingtown sit at the crossroads of US-30, US-202, US-322 and PA-100, which all form major linkages to nearby suburban job center in Malvern and West Chester.

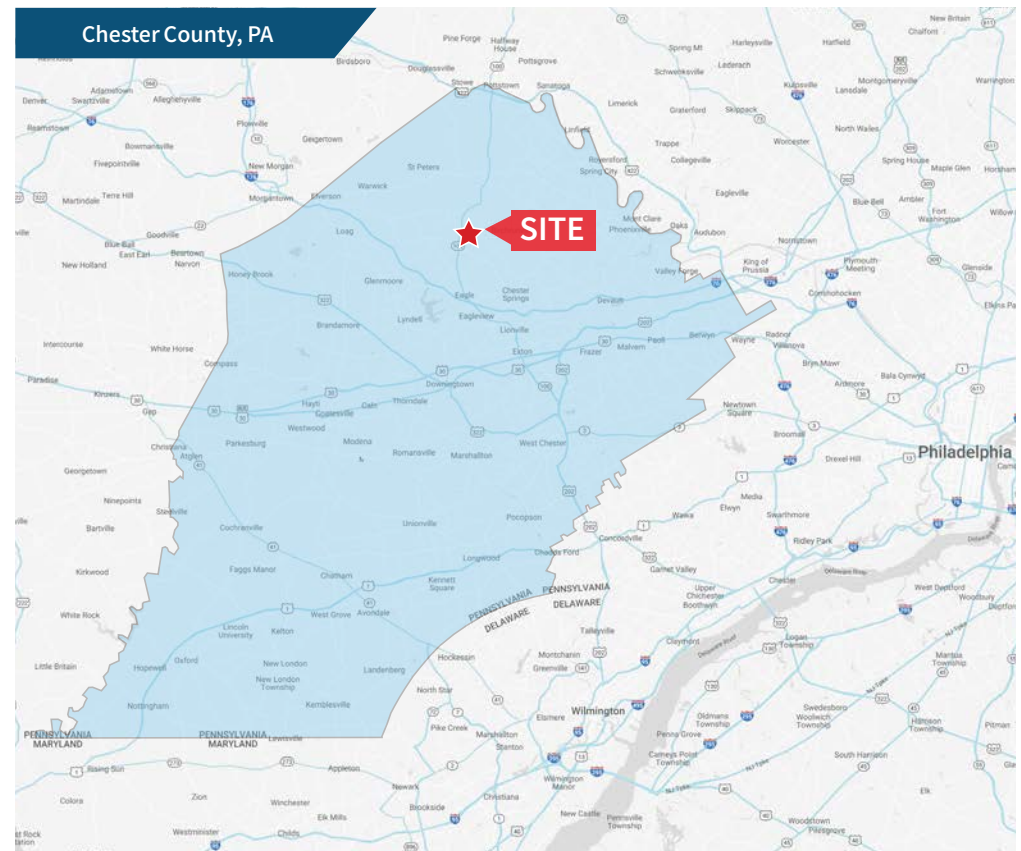
Popular local attractions include Victory Brewing Company in Downingtown, 100,000 SF brewpub that attracts beer lovers from around the region, but with a family focus. The 2016 Exton Square Mall opening of Round1, a large bowling and amusement center, added another local family-focused attraction. Whole Foods opened its first Exton store in January 2018.

In addition, various companies have their headquarters or a major presence in the county including Bentley Systems, EBS Healthcare, Main Line Health, Lavazza North America (formerly Mars Drinks), Depuy Synthes (part of Johnson & Johnson), Metabo, QVC, Hankin Group, Axalta Coating Systems, CTDI, Pactiv, Ricoh Americas, Blinding Edge Pictures, AmerisourceBergen, J.G. Wentworth, and The Vanguard Group, among others.

2024 Chester County Demographics

POPULATION	560,745
HOUSEHOLDS	202,405
MEDIAN HHI	\$123,041
MEDIAN AGE	40.7
DAYTIME POPULATION	540,929
BUSINESSES	20,802

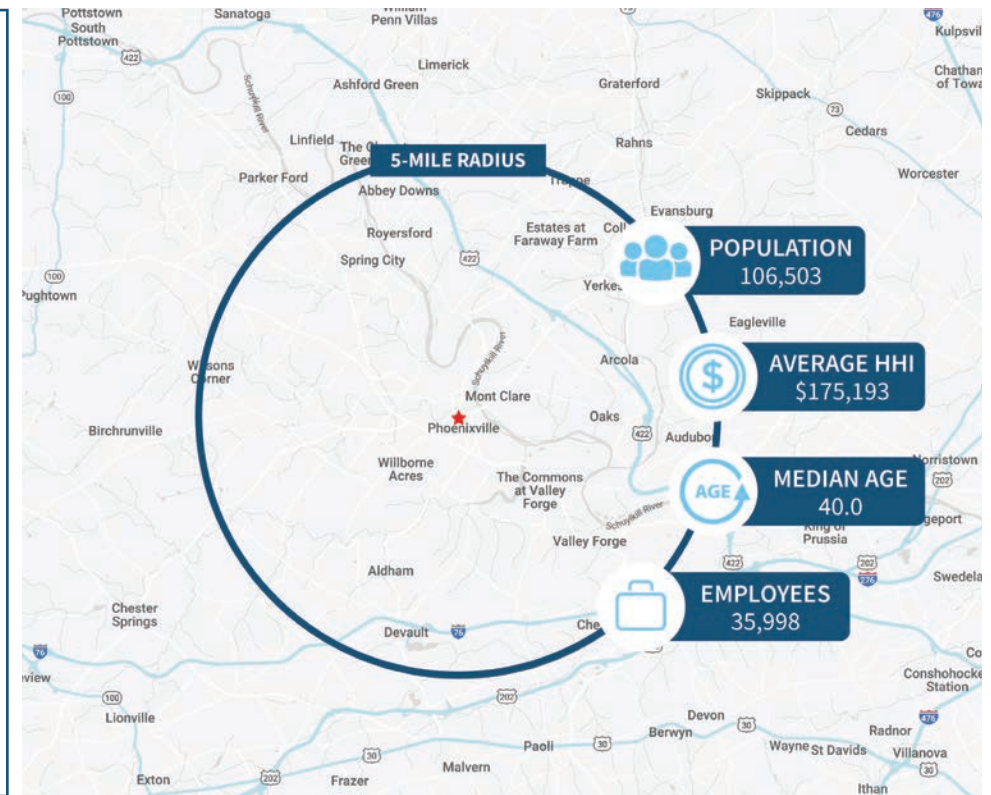
Top Employers in Bucks County, PA:





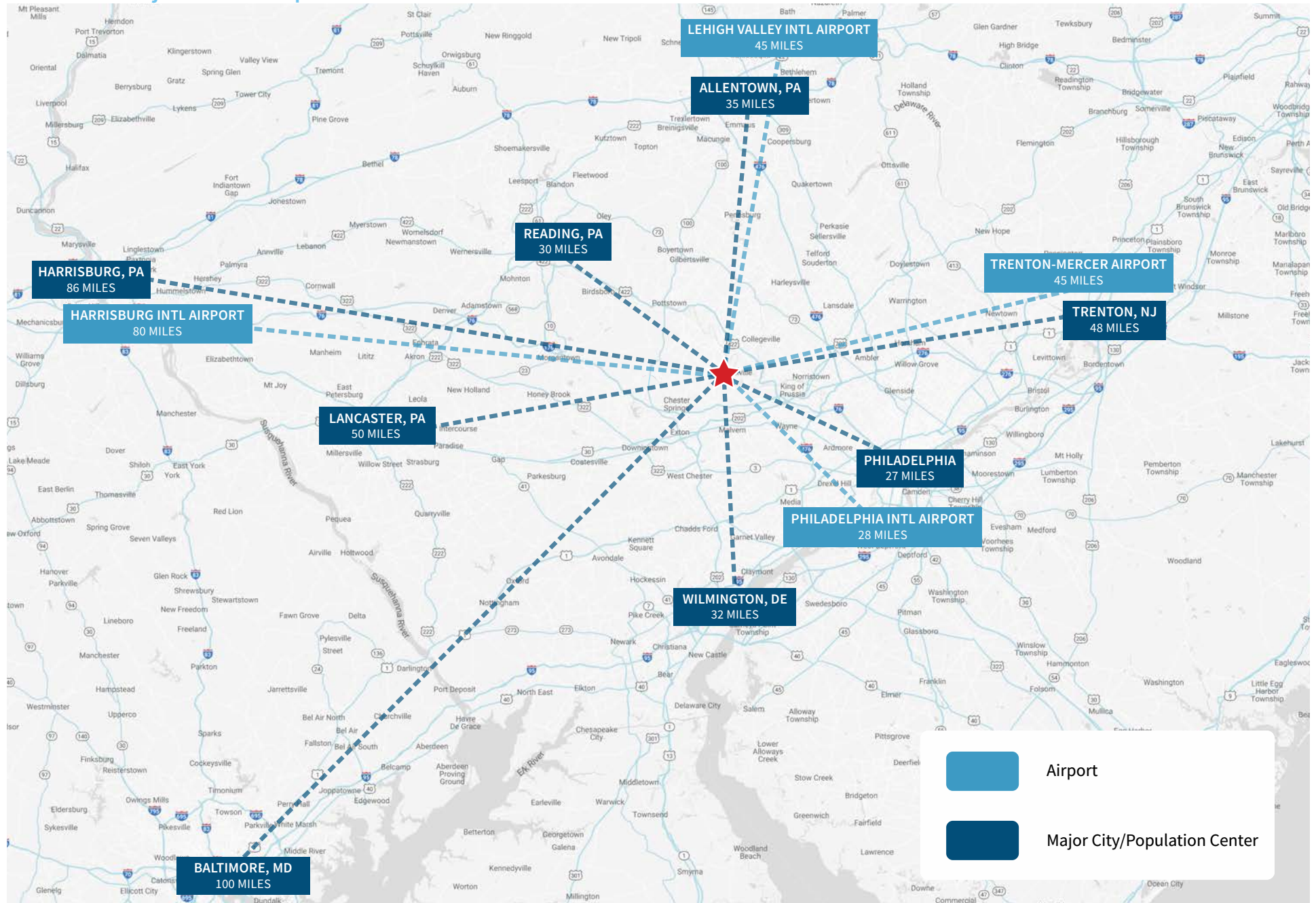
“At the intersection of the Schuylkill River and French Creek, Phoenixville blends historic charm with a modern mindset. Originally known as Manavon, Phoenixville adopted its current name in 1849 to honor the Phoenix Iron Company, the town’s biggest employer at the time. Today, the town of Phoenixville relies less on the manufacturing of nails and rails and more on its artsy, low-key vibe that attracts both visitors craving relaxation and a creative twist and residents looking to put down roots. Bridge Street, the towns main drag, offers a mix of wine-tasting rooms, low-key restaurants and artsy locally owned shops. Bridge Street is divided in the center of town by Main Street, home to boutique retail and food outlets.”

(visitphilly.com)



Location Overview

Distance to Major Cities & Airports



Location Aerial



Site Aerial



Demographics

Summary Profile

2010-2020 Census, 2024 Estimates with 2029 Projections

Calculated using weighted block centroid from block groups

34 S Main Street, Phoenixville, PA		1 Mile Radius	3 Mile Radius	5 Mile Radius
Population	2024 Estimated Population	17,655	47,504	106,503
	2029 Projected Population	18,382	48,367	108,484
	2020 Census Population	16,263	45,220	103,279
	2010 Census Population	14,092	41,011	91,049
	Projected Annual Growth 2024 to 2029	0.8%	0.4%	0.4%
	Historical Annual Growth 2010 to 2024	1.7%	1.1%	1.1%
	2024 Median Age	35.4	39.5	40.0
Households	2024 Estimated Households	8,082	19,683	42,503
	2029 Projected Households	8,586	20,427	44,034
	2020 Census Households	7,333	18,387	40,383
	2010 Census Households	6,086	16,106	35,109
	Projected Annual Growth 2023 to 2029	1.2%	0.8%	0.7%
	Historical Annual Growth 2010 to 2024	2.2%	1.5%	1.4%
Race & Ethnicity	2024 Estimated White	78.0%	79.3%	78.4%
	2024 Estimated Black or African American	6.9%	5.4%	5.2%
	2024 Estimated Asian or Pacific Islander	4.1%	7.8%	10.2%
	2024 Estimated American Indian or Native Alaskan	0.4%	0.3%	0.2%
	2024 Estimated Other Races	10.6%	7.3%	6.0%
	2024 Estimated Hispanic	10.7%	6.8%	5.4%
Income	2024 Estimated Average Household Income	\$123,523	\$166,745	\$175,193
	2024 Estimated Median Household Income	\$105,649	\$133,907	\$137,534
	2024 Estimated Per Capita Income	\$56,618	\$69,206	\$70,014
Education (Age 25+)	2024 Estimated Elementary (Grade Level 0 to 8)	1.6%	1.2%	1.3%
	2024 Estimated Some High School (Grade Level 9 to 11)	4.0%	3.2%	3.1%
	2024 Estimated High School Graduate	21.2%	18.8%	18.4%
	2024 Estimated Some College	13.4%	12.2%	12.2%
	2024 Estimated Associates Degree Only	5.7%	6.4%	6.7%
	2024 Estimated Bachelors Degree Only	33.2%	34.9%	34.6%
	2024 Estimated Graduate Degree	20.9%	23.3%	23.8%
Business	2024 Estimated Total Businesses	611	1,650	3,483
	2024 Estimated Total Employees	5,516	14,409	35,998
	2024 Estimated Employee Population per Business	9.0	8.7	10.3
	2024 Estimated Residential Population per Business	28.9	28.8	30.6

Confidentiality & Disclaimer

34 S Main Street, Phoenixville, PA 19460

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

Equity CRE is licensed in PA, NJ, & DE.

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