

SDG | RE



130 N. 3rd Street | Philadelphia, PA

OFFERING MEMORANDUM

WWW.SDG-RE.COM

+908. 217. 3922

Table of Contents

01 LISTING DESCRIPTION	3-8
02 PLANS	9-15
03 ZONING PERMITS	16-18
04 FINANCIALS	19-21
05 THE TEAM	22-24

01 | LISTING DESCRIPTION

Attention all developers! Presenting an exceptional development opportunity at 130 N 3rd St in the historic Old City neighborhood of Philadelphia: a SHOVEL-READY project for four luxury condominiums above a vibrant bi-level commercial space.

With all plans and permits in place, you can break ground immediately on this unique investment. Designed by Gnome Architects, this project boasts an unprecedented 98.5% lot coverage approval, offering unparalleled design flexibility in one of the city's most desirable areas. Each unit features 3 bedrooms, 2.5 bathrooms, and a private balcony accessible from the primary bedroom, while the penthouse boasts a stunning private roof deck with one-of-a-kind views of the city skyline.

Each residential unit will include a dedicated parking space with the ability to create an additional space through car lifts, addressing the high demand for parking. Situated on a prime block, this opportunity allows you to create ultra upscale living spaces just steps away from art galleries, boutiques, and acclaimed dining options, perfectly blending luxury and urban lifestyle. Don't miss your chance to invest in this remarkable piece of Philadelphia real estate!



Deal Highlights

- Fully shovel ready, all permits approved
- Prime corner location in Old City
- Zoning variance for 98.5% lot coverage vs 80% by right

Building Highlights

- Four full floor single level condos. All 3 bed 2.5 baths.
- One bi-level corner retail on N 3rd and Cherry Street
- Gated, secure ON-SITE parking. Each condo has a space made to fit car lifts to accommodate eight (8) cars. (2 per condo)
- Keyed elevator access into each condo
- Penthouse has massive full private roof deck and each unit has a balcony

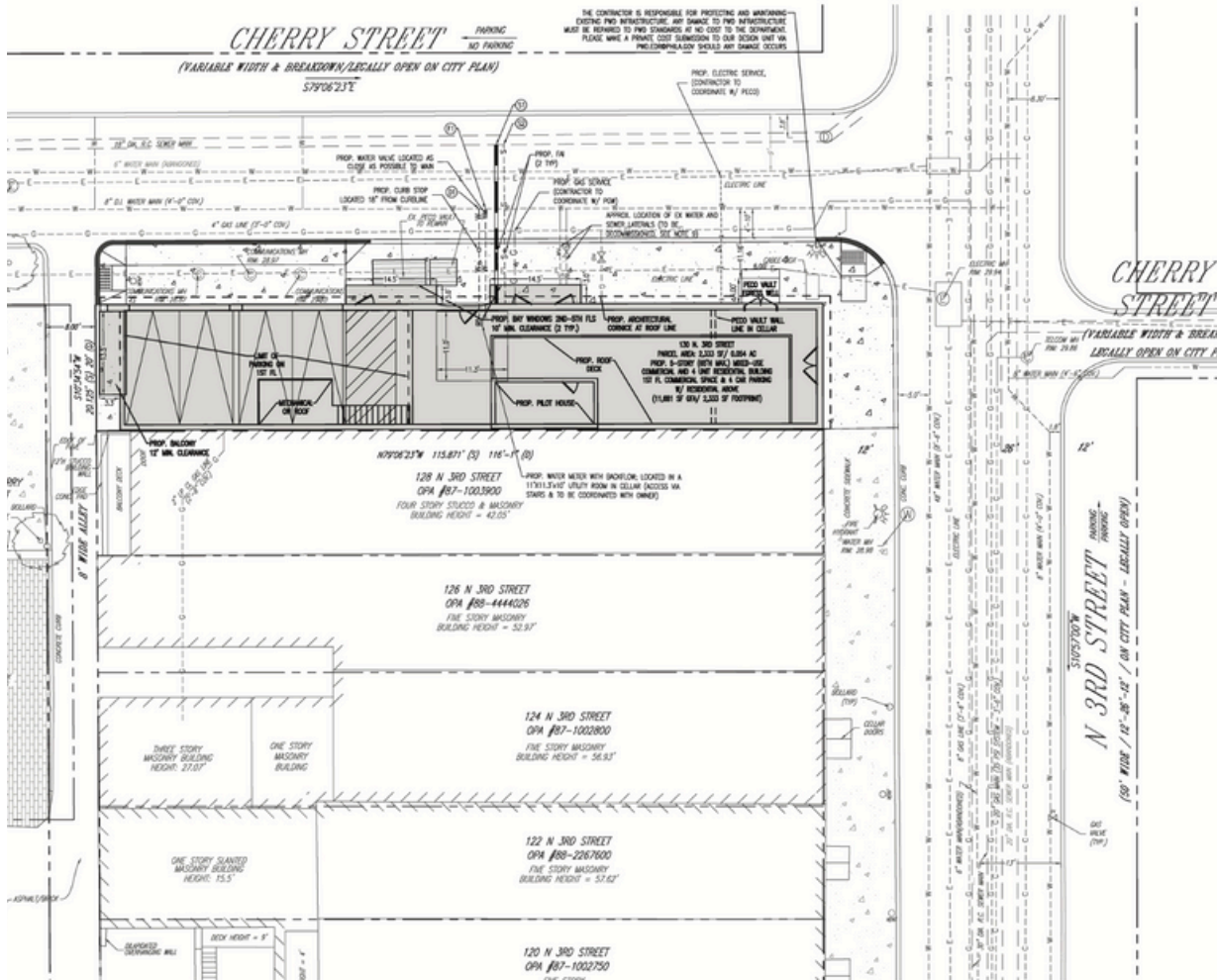


01 | LISTING DESCRIPTION

ADDRESS: 130 N 3rd Street

LOT SIZE: 2,336.18 SF

NEW BUILDING:
 12,940 Gross SF
 *SF includes parking space



Bi-Level Retail Storefront
 1731 sq ft - \$600,000 (\$346 PSF)

Condo #1 (2nd Floor)
 2,153 sq ft - \$1,450,000 (\$673 PSF)

Condo #2 (3rd Floor)
 2,153 sq ft - \$1,550,000 (\$720 PSF)

Condo #3 (4th Floor)
 2,153 sq ft - \$1,650,000 (\$766 PSF)

Condo #4 (5th Floor)
 2,278 sq ft - \$1,800,000 (\$790 PSF)

Old City, Philadelphia, is a vibrant neighborhood steeped in history and culture, making it one of the city’s most desirable areas. Known for its cobblestone streets and well-preserved historic architecture, Old City is home to a blend of charming boutiques, art galleries, and eclectic restaurants that showcase both local and international flavors.

The neighborhood is a cultural hub, featuring iconic landmarks such as the Liberty Bell and Independence Hall, which attract visitors year-round. The lively arts scene is highlighted by numerous galleries and theaters, hosting events and exhibitions that celebrate both emerging and established artists.

Old City also offers a dynamic nightlife, with stylish bars, cozy cafes, and trendy spots for dining, making it perfect for socializing and enjoying the city’s vibrant atmosphere. With easy access to public transportation and proximity to the waterfront, residents can enjoy a convenient urban lifestyle while being surrounded by the rich history and character that define Philadelphia. Whether you’re exploring the bustling streets or enjoying a quiet moment in one of the neighborhood’s many parks, Old City truly embodies the perfect blend of history, culture, and modern living.



Location Map



02 | PLANS

PROJECT DESCRIPTION		
BUILDING ADDRESS 130 N 3RD ST PHILADELPHIA PA, 19106		
ZONING CLASSIFICATION CMX-3		
CONSTRUCTION TYPE CELLAR - FIRST FLOOR SECOND FLOOR - ROOF		
OCCUPANCY TYPE MIXED USE - GROUP B (VACANT COMMERCIAL) RESIDENTIAL MULTI-FAMILY		
SCOPE OF WORK NEW 5-STORY PLUS CELLAR MIXED USE STRUCTURE, 97 (9) RESIDENTIAL DWELLING UNITS (1) VACANT COMMERCIAL SPACE. TO INCLUDE (1) ROOF DECK ACCESSIBLE BY PILOT HOUSE, (EXTERIOR ROOF ACCESS STAIR FOR MAINTENANCE USE, WALK OFF RAMP DECK AT THE 2ND FLR, EXTERIOR BALCONIES AT THE 3RD-5TH FLRS, VERTICAL INTERIOR GARAGE RAMPING STAIRS (3) STANDARD STAIRS, (1) ADA STAIRS) ALL PARKING ACCESSORY TO THE RESIDENTIAL USE. SIZE AND LOCATION AS PER PLANS.		
 <p>ONLY 8" O.D. OR 1.889-OD (7/8") NOT LESS THAN 3 BUSINESS DAYS NOR MORE THAN 10 BUSINESS DAYS PRIOR TO THE START OF EXCAVATION PHILADELPHIA FIRE DEPARTMENT PERMITS NUMBER: 130 N. 3RD ST. - 2022041984</p>		
ZONING DATA - 130 N. 3RD ST.		
CMX-3	REQUIRED/ALLOWED	PROPOSED
LOT AREA	- N/A -	2336.17 SF
USE	MIXED USE	COMMERCIAL + (4) DWELLING UNITS
COVERAGE	MAX. 80%	2255.87 SF (96.6%)
OPEN AREA	MIN. 20%	80.50 SF (3.4%)
FRONT YARD	- N/A -	NONE
SIDE YARD	- N/A -	NONE
REAR YARD	- N/A -	NONE
HEIGHT	85'-0" A.G. MAX	82'-4" TO T.O. HIGH ROOF
F.A.R.	500%	500%
PROPOSED BUILDING INFORMATION		
STREET ENCROACHMENTS		3'-0" BAY PROJECTIONS (2) 30'-0" CURB CUT 1'-0" ARCHITECTURAL EMBELLISHMENT
BUILDING AREA		
LEVEL	FLOOR AREA	
CELLAR	1259.0 SF	
FIRST FLOOR	2255.7 SF	
SECOND FLOOR	2322.6 SF	
THIRD FLOOR	2322.6 SF	
FOURTH FLOOR	2322.6 SF	
FIFTH FLOOR	2322.6 SF	
PILOT HOUSE	134.5 SF	
TOTAL BUILDING AREA	12939.6 GSF	

ABBREVIATIONS:					
ALUM	ALUMINUM	EQ	EQUAL	MIN	MINIMUM
AFB	ABOVE FINISHED FLOOR	EXP	EXHAUST FAN	MNS	MASONRY OPENING
ALT	ALTERNATE	ENG	EXISTING	MTL	METAL
APPLC	APPLICABLE	EX	EXTERIOR	MTD	MOUNTED
BTWN	BETWEEN	FD	FLOOR DRAIN	N/A	NOT APPLICABLE
BRG	BREASTING	FE	FIRE EXTINGUISHER	NC	NOT IN CONTRACT
BULD	BLOCKING	FE	FIRE EXTINGUISHER	OC	ON CENTER
BULD	BUILDING	FE	FIRE EXTINGUISHER	OPP	OPPOSITE
CANT	CANTILEVER	FG	FIBERGLASS	OPNG	OPENING
CJ	CONTROL JOINT	FR	FIRE RESISTANT	PT	PRESSURE TREATED
CL	CENTER LINE	GA	GAUGE	RD	ROOF DRAIN
CLG	CEILING	GL	GLASS	REIN	REINFORCED
CLG	CEILING	GLV	GALVANIZED	RM	ROOM
CMC	CARBON MONOXIDE DETECTOR	GL	GLASS	REF	REFRIGERATOR
COMP	COMPOSITE	GWB	GYP/SUM WALL BOARD	REV	REVERSE
CONC	CONCRETE	GYP	GYP/SUM BOARD	RO	ROUGH OPENING
CON	CONTINUOUS	GR	GROUT	SAN	SANITARY
DIAM	DIAMETER	HORIZ	HORIZONTAL	SC	SOLID CORE
DTL	DETAIL	HM	HOLLOW METAL	SD	SMOKE DETECTOR
DM	DIMENSION	HP	HEAT PUMP	SIM	SIMILAR
DN	DOWN	INT	INTERIOR		
DS	DOWNPOUT	INSUL	INSULATION		
DW	DISHWASHER	MANUF	MANUFACTURER		
EA	EACH	MECH	MECHANICAL		
ELEC	ELECTRICAL				

DRAWING INDEX		
SHEET	TITLE	REV.
-CB-	COVER SHEET	
A0.00	GENERAL NOTES AND SPECS	
A0.01	GENERAL NOTES AND SPECS	
A0.02	GENERAL NOTES AND SPECS	
A0.03	GENERAL NOTES AND SPECS	
A0.04	ADA GUIDELINES	
A0.05	LIFE SAFETY/CODE REVIEW	
A0.06	LIFE SAFETY/CODE REVIEW	
A0.07	ENERGY COMPLIANCE PLAN	
A0.08	PARTITION TYPES, FLOOR TYPES, STAIR TYPES, & STC NOTES	
A0.09	PARTITION TYPES, FLOOR TYPES, STAIR TYPES, & STC NOTES	
A0.10	WINDOW & EXTERIOR DOOR SCHEDULE	
A1.0	FLOOR PLANS & DETAILS	
A1.1	FLOOR PLANS & DETAILS	
A1.2	FLOOR PLANS & DETAILS	
A1.3	FLOOR PLANS & DETAILS	
A1.4	FLOOR PLANS & DETAILS	
A1.5	FLOOR PLANS & DETAILS	
A2.0	ELEVATIONS	
A2.1	ELEVATIONS	
A3.0	BUILDING SECTIONS	
A3.1	BUILDING SECTIONS	
A4.0	WALL SECTIONS & DETAILS	
A4.1	WALL SECTIONS & DETAILS	
A4.2	PH SECTIONS & TYPICAL DETAILS	

SITE SAFETY

-GNOME ARCHITECTS, LLC IS NOT RESPONSIBLE FOR THE SAFETY OF ANY THIRD PARTIES OR FOR OVERALL SITE SAFETY. IT IS THE RESPONSIBILITY OF THE GENERAL CONTRACTOR AND/OR THE CONTRACTOR LISTED AS THE LICENSED ENTITY ON THE BUILDING PERMIT FOR THE MUNICIPALITY TO ENSURE ALL SITE SAFETY REQUIREMENTS ARE IN PLACE AND FOLLOWED, PRIOR TO, DURING AND AFTER THE COMMENCEMENT OF THE CONSTRUCTION PROCESS UNTIL THEY ARE 100% COMPLETE AND HAVE RECEIVED A BUILDING CERTIFICATE OF OCCUPANCY BY GOVERNING AGENCIES.

-THE GENERAL CONTRACTOR AND/OR THE CONTRACTOR LISTED ARE ALSO RESPONSIBLE FOR ANY UNSAFE CONDITIONS CAUSED BY OR RELATED TO THEIR SUB CONTRACTORS WORK. GNOME ARCHITECTS, LLC AND THEIR PROFESSIONAL CONSULTANTS (ASSOCIATED WITH THESE DOCUMENTS) ARE NOT RESPONSIBLE FOR MEANS AND METHODS OF CONSTRUCTION, AND/OR SITE SAFETY, INCLUDING BUT NOT LIMITED TO OSHA CONSTRUCTION SAFETY REQUIREMENTS, STANDARD CONSTRUCTION JOB SITE SAFETY, JOB SITE SAFETY TRAINING OF WORKERS, SAFE WORK SITE ORGANIZATION, SAFETY DIRECTION AND OR SAFETY ENGINEERING OF REQUIRED SAFETY ELEMENTS.

PLEASE NOTE: THE FOLLOWING FORMS SHALL BE FILLED OUT AND SUBMITTED TO THE INSPECTOR PRIOR TO THE WALLBOARD AND/OR FINAL INSPECTION:

https://www.phila.gov/media/20220615081447/02_CHK_2018IECC_AirBarrierInsulationInstallationChecklist-rev-6-2022.pdf
https://www.phila.gov/media/20220615081725/P_005_CHK_2018IECC_ResidentialDuctAndEnvelopeTestingCertificate-checklist-rev-6-22.pdf

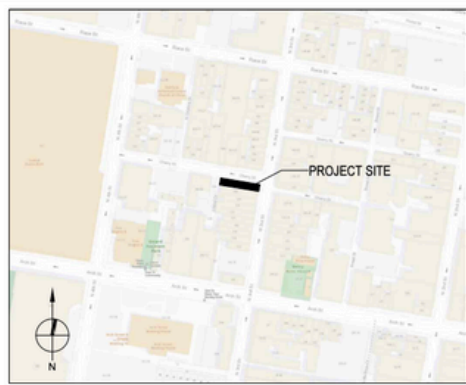
APPROVALS STAMPS

APPROVED

PLANS APPROVED

PHILADELPHIA CITY OFFICE OF THE CITY ENGINEER
 HEALTH & HUMAN SERVICES PHILADELPHIA
 DEPARTMENT OF LICENSING & INSPECTIONS

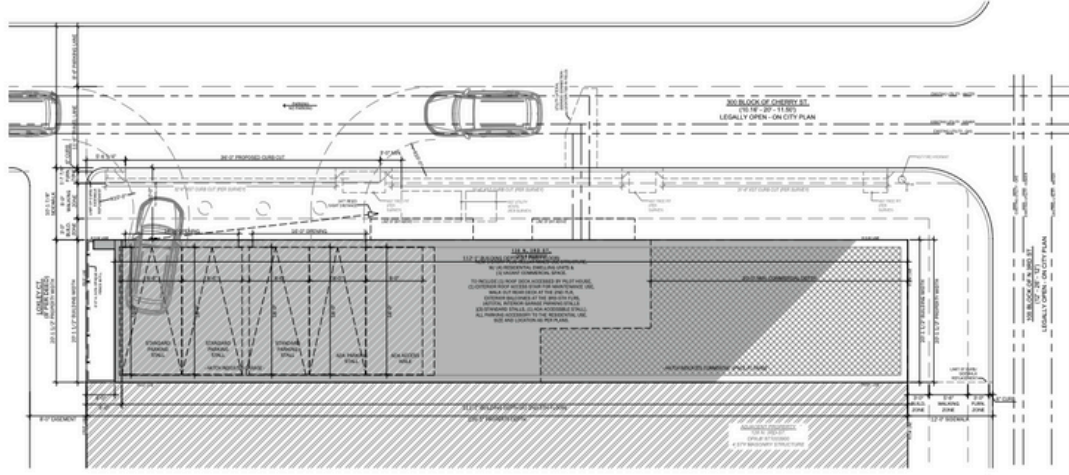
Andrew Kulp
 PH. UCC CERT # 000219



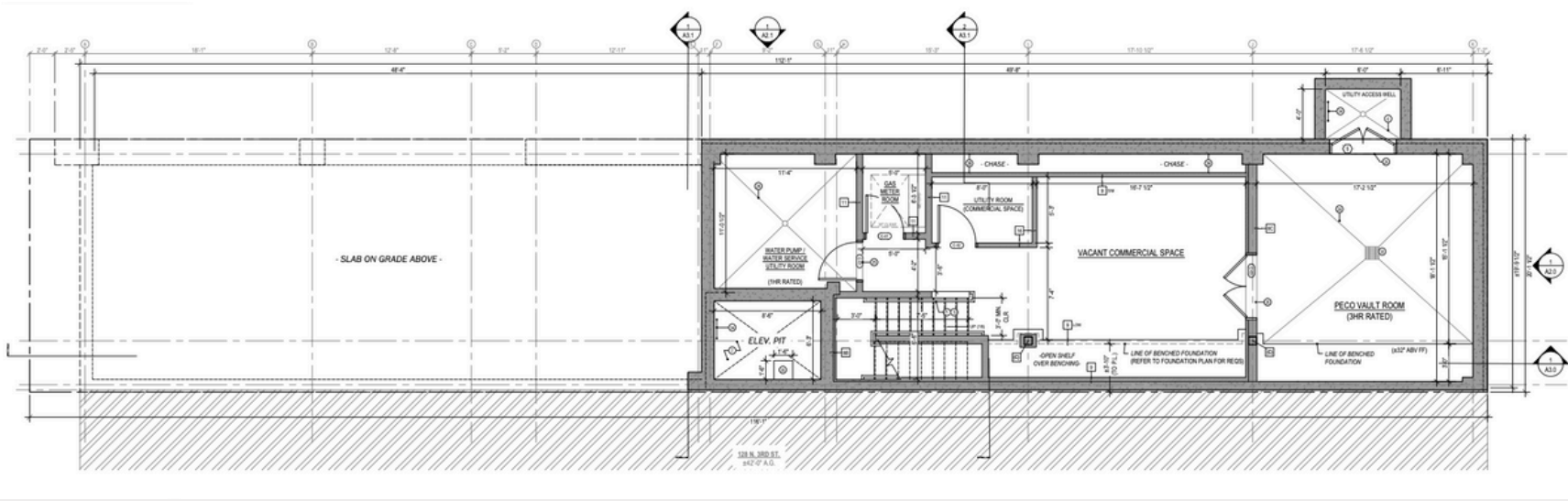
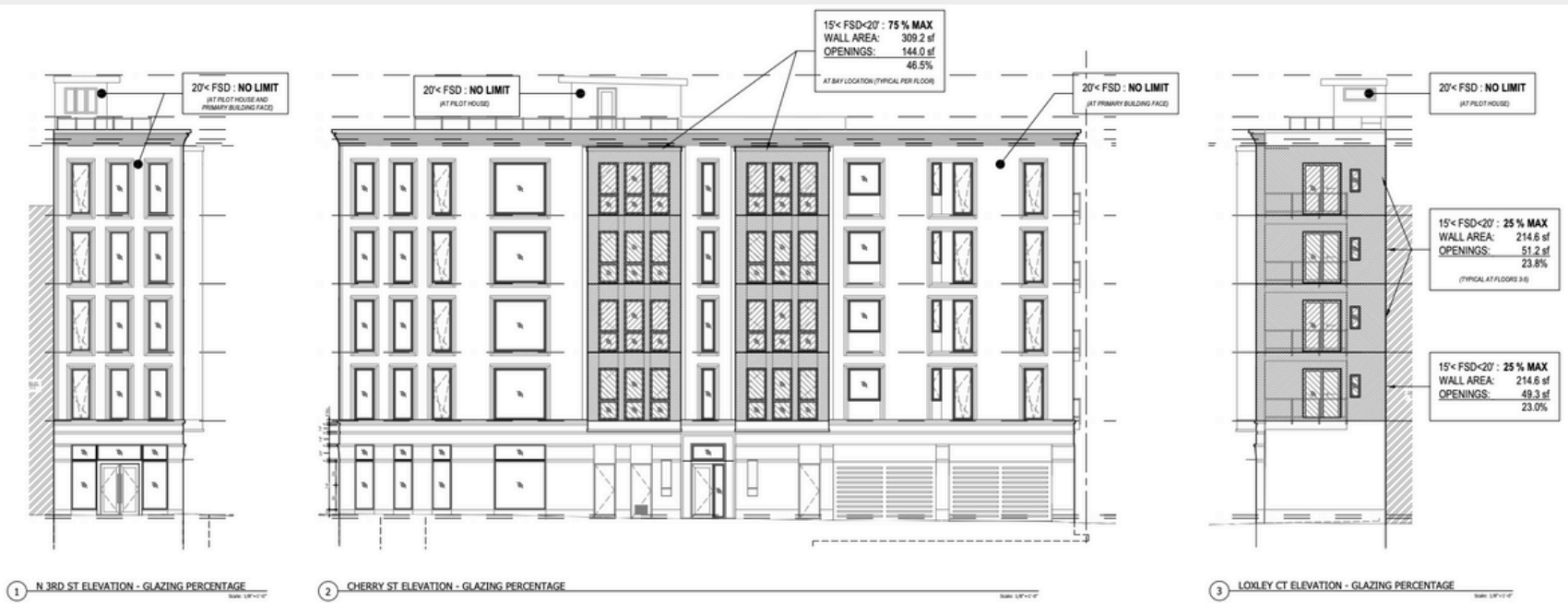
1 SITE VICINITY MAP

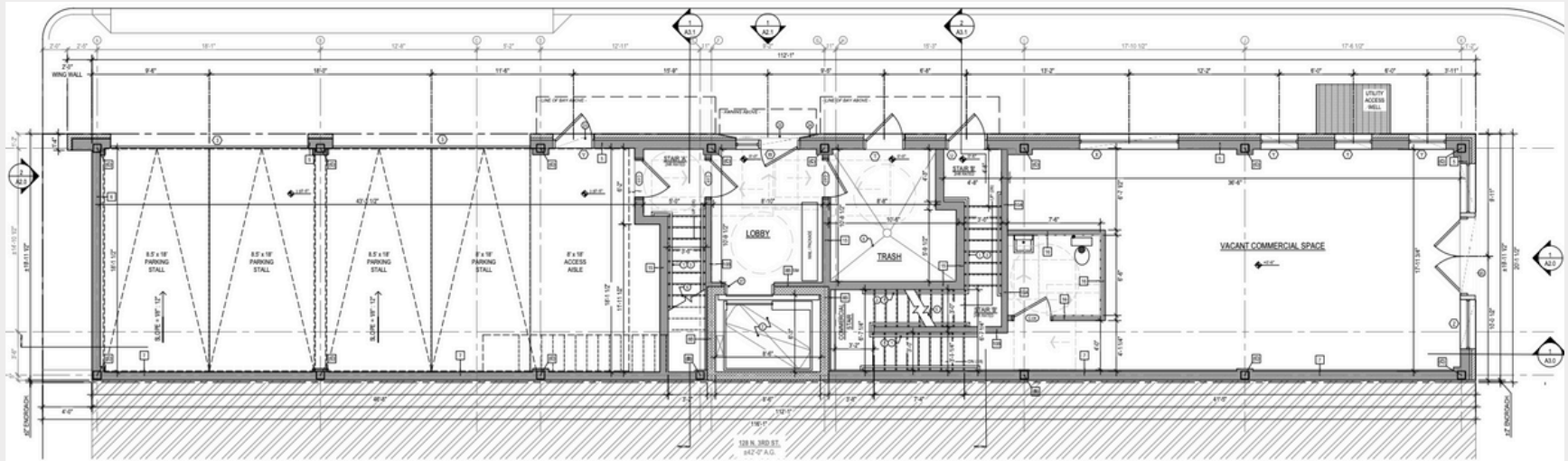


1 EXTERIOR RENDER

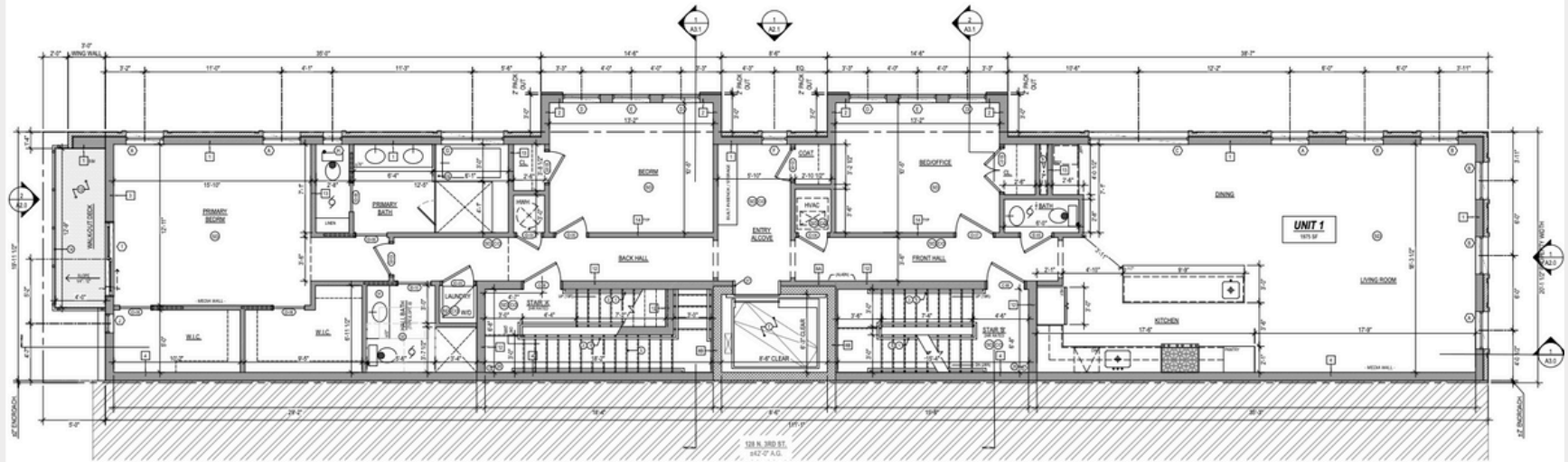


1 SITE PLAN

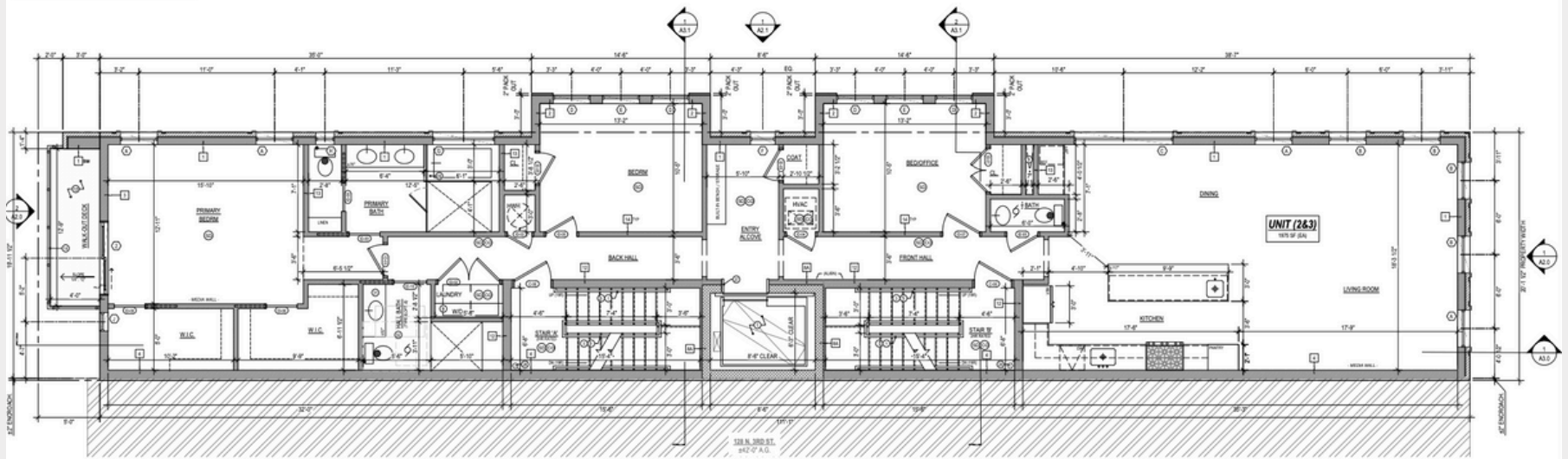




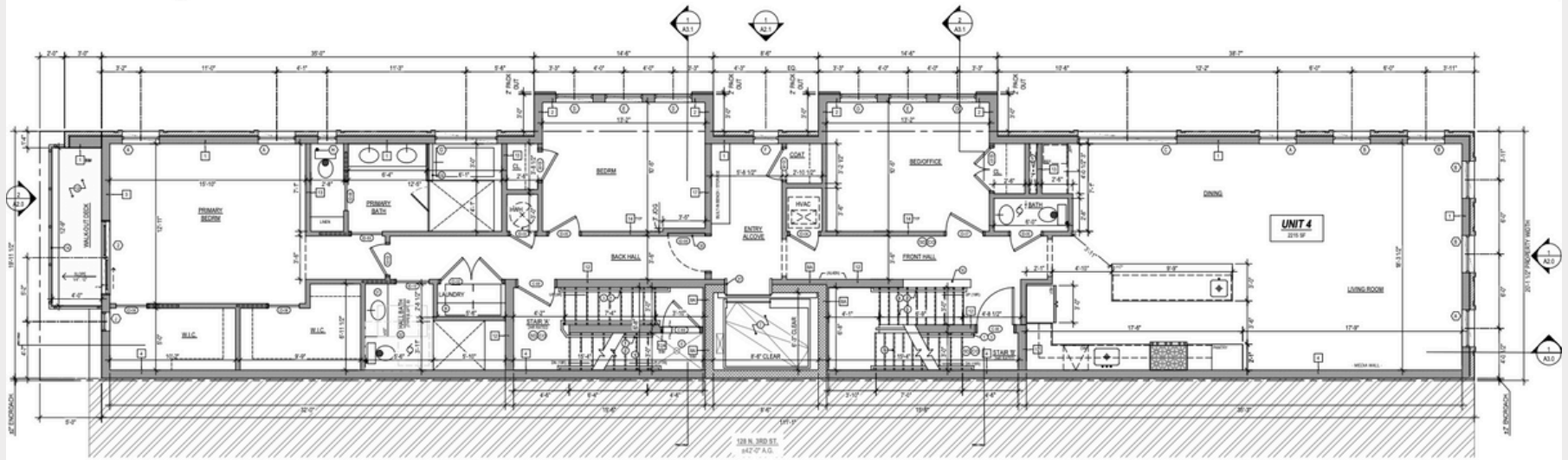
1 FIRST FLOOR PLAN
Scale: 1/4" = 1'-0"



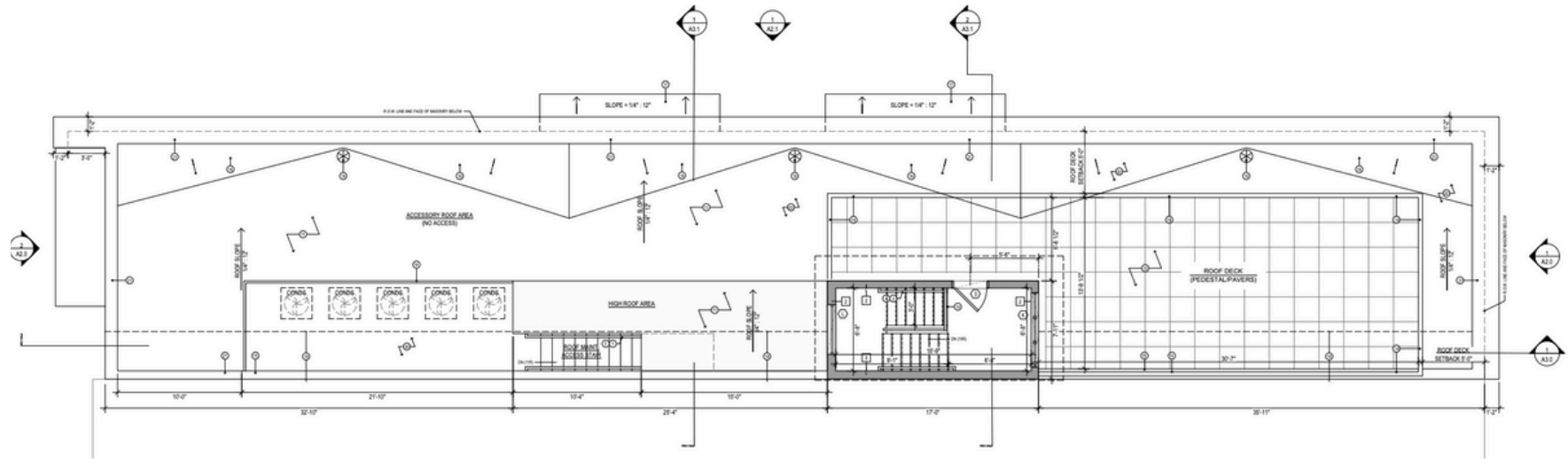
1 SECOND FLOOR PLAN
Scale: 1/4" = 1'-0"



1 TYPICAL THIRD AND FOURTH FLOOR PLAN Scale: 1/4"=1'-0"



1 FIFTH FLOOR PLAN Scale: 1/4"=1'-0"



03 | ZONING PERMITS



Zoning Permit

Permit Number ZP-2022-011129

LOCATION OF WORK 130 N 3RD ST, Philadelphia, PA 19106-1802	PERMIT FEE \$2,772.00	DATE ISSUED 4/5/2023
	ZBA CALENDAR MI-2022-006717	ZBA DECISION DATE 4/5/2023
	ZONING DISTRICTS CMX3	

PERMIT HOLDER 130 N 3RD ST LLC	130 N 3RD ST PHILADELPHIA , Pennsylvania 19106
-----------------------------------	--

OWNER CONTACT 1 Brian Zoubek	PO Box 63965, Phila, Pa 19147
---------------------------------	-------------------------------

OWNER CONTACT 2	
-----------------	--

TYPE OF WORK New construction, addition, GFA change
--

APPROVED DEVELOPMENT FOR THE ERECTION OF AN ATTACHED STRUCTURE (62'6" HIGH) WITH ROOF DECKS ACCESS BY PILOT HOUSE; EXTERIOR ROOF ACCESS STAIR FOR MAINTENANCE USE; WALK OUT DECKS AT THE 2ND FLOOR; EXTERIOR BALCONIES AT THE THIRD (3RD) FLOORS THROUGH FIFTH(5TH) FLOORS WITH FOUR(4) ACCESSORY PARKING SPACES IN GARAGE INCLUDING WITH ONE(1) ACCESSIBLE SPACE.
--

APPROVED USE(S) Residential - Household Living - Multi-Family; Vacant
--

THIS PERMIT IS SUBJECT TO THE FOLLOWING PROVISIO(S) AS ESTABLISHED BY THE ZONING BOARD OF ADJUSTMENT (ZBA) CALENDAR NUMBER; MI-2022-006717 With provisos: *(1) Per amended refusal dated 12/2/22. (2) Revised plans, 2 pages, stamped by ZBA on April 5, 2023.*
--

<p>i CONDITIONS AND LIMITATIONS:</p> <ul style="list-style-type: none"> Permits, including Zoning Permits not involving development, shall expire if the authorized work or Use is not commenced within, or if work is suspended or abandoned for period of six (6) months from the date of issuance with the following exceptions: <ul style="list-style-type: none"> 30-days or 10-days for Permits related to Unsafe or Imminently Dangerous properties respectively. 3-years from issuance or date of decision by ZBA for Zoning Permits involving development. 60-days for Plumbing, Electrical or Fire Suppression Rough-In Approvals. Any Permit issued for construction or demolition is valid for no more than five (5) years. All provisions of the Philadelphia Code must be complied with, whether specified herein or not. This permit does NOT constitute approval of any Violation of such Code. The issuance of this CO/permit does not affirm that the subject property is federally compliant with the Americans with Disabilities Act. Owner remains responsible for ensuring property complies with all local, state and federal requirements.
--



Zoning Permit

Permit Number ZP-2022-011129

(AS PER PROVISIO: OMITTED INTERIOR BALCONIES ON 3RD STREET, 500% FAR REMAINS BUT THE DISTRIBUTION THROUGHOUT THE FLOORS WAS ADJUSTED; 4' HIGH .50% OPAQUE FENCE WAS ADDED AT THE REAR OF THE BUILDING SIZE AND LOCATION AS PER ZBA STAMPED PLAN.



APPROVED USE(S) Residential - Household Living - Multi-Family; Vacant
--

THIS PERMIT IS SUBJECT TO THE FOLLOWING PROVISIO(S) AS ESTABLISHED BY THE ZONING BOARD OF ADJUSTMENT (ZBA) CALENDAR NUMBER; MI-2022-006717 With provisos: *(1) Per amended refusal dated 12/2/22. (2) Revised plans, 2 pages, stamped by ZBA on April 5, 2023.*
--

<p>i CONDITIONS AND LIMITATIONS:</p> <ul style="list-style-type: none"> Permits, including Zoning Permits not involving development, shall expire if the authorized work or Use is not commenced within, or if work is suspended or abandoned for period of six (6) months from the date of issuance with the following exceptions: <ul style="list-style-type: none"> 30-days or 10-days for Permits related to Unsafe or Imminently Dangerous properties respectively. 3-years from issuance or date of decision by ZBA for Zoning Permits involving development. 60-days for Plumbing, Electrical or Fire Suppression Rough-In Approvals. Any Permit issued for construction or demolition is valid for no more than five (5) years. All provisions of the Philadelphia Code must be complied with, whether specified herein or not. This permit does NOT constitute approval of any Violation of such Code. The issuance of this CO/permit does not affirm that the subject property is federally compliant with the Americans with Disabilities Act. Owner remains responsible for ensuring property complies with all local, state and federal requirements.
--



Zoning Permit

Permit Number ZP-2022-011129

ADDITIONAL LOCATION(S)

See front side for primary parcel associated with this permit

PARCEL

130 N 3RD ST, Philadelphia, PA 19106-1802

ADDITIONAL USE DETAILS

See front side for specific use(s) associated with this permit

FOR A VACANT COMMERCIAL SPACE AT FIRST FLOOR (USE REGISTRATION PERMIT REQUIRED PRIOR TO OCCUPANCY) WITH MULTIFAMILY HOUSEHOLD LIVING (FOUR(4) FAMILY DWELLING UNITS) ON LOT.

This permit is subject to the following specific conditions.

CONDITIONS

This Zoning Permit (ZP) shall expire if construction or operation pursuant to the permit or approval has not begun within three years after the date the permit or approval was granted.

Changes of use shall be valid for a period of six months unless an application for a Certificate of Occupancy is submitted for that use within such period.

See § 14-303 of the Philadelphia Zoning Code for more information.

04 | FINANCIALS

ESTIMATED DEVELOPMENT BUDGET

130 N 3RD STREET, OLD CITY, PHILADELPHIA, PA

Purchase	\$1,890,000.00
Settlement Costs (3.5%)	\$66,150.00
Total Purchase Price	\$1,956,150.00

Architectural Fee/Permitting	
Civil Engineering, Geotech, etc	
Legal/Misc	
Total Soft Costs	\$-

Construction Cost	\$2,911,500.00
Demolition	\$30,000.00
Total Cost of Construction	\$2,941,500.00

Interest - Construction Loan:	
Origination - Construction Loan:	
Title Insurance	
Total Interest	\$405,000.00

Insurance	\$30,000.00
Miscellaneous (Title, Construction, Utilities)	\$100,000.00
Total Miscellaneous Expenses	\$130,000.00

OUTSALE	\$7,050,000.00
TOTAL ARV	\$7,050,000.00
TOTAL COST OF PROJECT	\$5,432,650.00

LTV	53.94%
------------	---------------

	Total	Borrower	Lender
Purchase Price	\$1,890,000.00	\$567,000.00	\$1,323,000.00
Settlement Costs	\$66,150.00	\$19,845.00	\$46,305.00
Soft Costs	\$-	\$-	\$-
Construction	\$2,941,500.00	\$882,450.00	\$2,059,050.00
Interest	\$405,000.00	\$121,500.00	\$283,500.00
Miscellaneous	\$130,000.00	\$39,000.00	\$91,000.00
Total Cost	\$5,432,650.00	\$1,629,795.00	\$3,802,855.00

Sale Price	\$7,050,000.00
Settlement Costs 6%	\$(423,000.00)
Net Sale Price	\$6,627,000.00
Total Cost	\$5,432,650.00
NET GAIN	\$1,194,350.00

UNLEVERED RETURN	22%
-------------------------	------------

GROSS SQ FT	Price/Sq Ft
12,940	\$225.00

ESTIMATED DEVELOPMENT BUDGET

130 N 3RD STREET, OLD CITY, PHILADELPHIA, PA

USE OF FUNDS

	TOTAL	% of TOTAL
Land Cost	\$1,890,000	34.70%
Hard Cost	\$2,911,500	53.59%
Soft Cost	\$66,150	1.22%
Construction Interest, Origination & Title Insurance	\$405,000	7.45%
Demolition	\$30,000	0.56%
Insurance & Miscellaneous	\$130,000	2.39%
Total Use of Funds	\$5,432,650	100%

RETURNS

Outsale	\$7,050,000
Closing Cost	\$423,000
Proceeds	\$6,627,000

COST OF PROJECT**\$5,432,650****NET GAIN****\$1,194,350**

05 | THE TEAM

Meet the Team



SHAWN WITTER

Phone : 267.446.9133

Email : shawn@stammdevelopment.com



JASON KLEINMAN

Phone : 908.217.3922

Email : jay@stammdevelopment.com



STEPHEN STAFFORD

Phone : 609.335.4016

Email : steve@stammdevelopment.com

SDG | RE