




608-12 SOUTH ST
PHILADELPHIA, PA 19147



SUBLEASE WALGREENS

LISTING AGENTS

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INVESTMENT HIGHLIGHTS

- Prime location in downtown Philadelphia with nearly 1,000,000 people within a 5-mile radius
- Four years remaining on the base term of the lease, allowing for \$2,147,346 in rent payment back to the Buyer
- Strong hedge against inflation with 3% annual increases
- Zoned C2 and approved for redevelopment of 5 stories of multifamily
- This property is rated as a “Walker’s Paradise” with a walk score of 99
- This property is rated as a “Rider’s Paradise” with a transit score of 95





LOCAL RESTAURANT

RIM Café

LOCAL RESTAURANT



LOCAL RESTAURANT

FELLY BISTRO ON PASS

LOCAL RESTAURANT

EL BOCADO

LOCAL RESTAURANT

SOUTH PHILLY
BARBACOA

LOCAL RESTAURANT

MACK'S BOARDWALK PIZZA

LOCAL RESTAURANT



GROCER/PHARMACY

SHOT TOWER COFFEE

LOCAL COFFEE SHOP



LOCAL RESTAURANT

BISTROT LA MINETTE

LOCAL RESTAURANT



LOCAL RESTAURANT

SUBJECT
PROPERTY

OLYMPIA II

LOCAL RESTAURANT

Golden Empress Garden

LOCAL RESTAURANT



LOCAL RESTAURANT



LOCAL RESTAURANT



LOCAL RESTAURANT

SOUTH 6TH STREET

7TH STREET

SOUTH STREET



SOUTH ST. RETAIL & RESTAURANTS/BARS



LOCAL BAR



LOCAL RESTAURANT



LOCAL RESTAURANT



LOCAL BAR



LOCAL RESTAURANT

COTTMAN AVE
±25,000 VPD



LOCAL RESTAURANT

PENNWAY ST



LOCAL RESTAURANT

BAINBRIDGE STREET

SOUTH STREET

ENGINE 11 PHILADELPHIA

FIRE DEPARTMENT

OLYMPIA II

LOCAL RESTAURANT

SUBJECT
PROPERTY



DOWNTOWN PHILADELPHIA

 **CHARTER HIGH SCHOOL
FOR ARCHITECTURE + DESIGN**

EDUCATION

**philadelphia
sports clubs**

FITNESS & HEALTH

 **Penn Medicine**
Pennsylvania Hospital

HOSPITAL

 **Dottie's Donuts**
ALL VEGAN
PHILADELPHIA, PA

LOCAL RESTAURANT

**SUBJECT
PROPERTY**

SOUTH 6TH STREET

 **La Fiuma**
RESTAURANTE TRATTORIA

LOCAL RESTAURANT

OLYMPIA II

LOCAL RESTAURANT

COTTMAN AVE
±25,000 VPD

Garden
URANT

 **Woodrow's**
SANDWICH SHOP
PHILADELPHIA

LOCAL RESTAURANT

ENGINE 11 PHILADELPHIA

FIRE DEPARTMENT

SOUTH STREET

 **Federal Donuts**

LOCAL RESTAURANT



**BELLA
VISTA**
NEIGHBORS
ASSOCIATION

DOWNTOWN PHILADELPHIA

NON PROFIT

**WHOLE
FOODS** **Wawa**
MARKET amazon

GROCERY/RETAIL

 **Penn Medicine**
Pennsylvania Hospital

HOSPITAL

Brauhaus
SCHMITZ
 

LOCAL RESTAURANT


NOMAD PIZZA
FRESH • LOCAL • ORGANIC

LOCAL RESTAURANT


La Truong
RESTAURANT TRATTORIA

LOCAL RESTAURANT

Golden Empress Garden

LOCAL RESTAURANT

OLYMPIA II

LOCAL RESTAURANT

Woodrow's
SANDWICH SHOP
PHILADELPHIA

LOCAL RESTAURANT

**SUBJECT
PROPERTY**

ENGINE 11 PHILADELPHIA

FIRE DEPARTMENT

SOUTH STREET

RAINBRIDGE STREET

FINANCIAL OVERVIEW

PROPERTY SUMMARY

Suggested List Price	\$5,350,000
Gross Leasable Area	±13,500 SF
CAP Rate - Current	9.31%
Year Built	1900
Lot Size	±4,800 SF (.11 AC)

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP RATE
2020	\$41,527.02	\$498,324.19	9.31%
2021	\$42,772.83	\$513,273.92	9.59%
2022	\$44,056.01	\$528,672.13	9.88%
2023	\$45,377.69	\$544,532.30	10.18%
2024	\$46,739.02	\$560,868.27	10.48%

TENANT SUMMARY

Lease Type	Absolute NNN
Tenant	Sneaker Villa
Lease Guarantor	Walgreens
Roof & Structure	Tenant Responsible
Rent Commencement Date	5/1/09
Lease Expiration Date	4/30/24
Lease Term	±4 Years
Rental Increases	3% Annual
Renewal Options	Three (3) Five (5) Year

DEBT QUOTE

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:



Kevin Puder
kevin.puder@barringtoncapcorp.com

PHILADELPHIA, PA

Philadelphia is the largest city in Pennsylvania, and the sixth-most populous U.S. city, with a 2017 census-estimated population of 1,580,863. Since 1854, the city has been coterminous with Philadelphia County, the most populous county in Pennsylvania and the urban core of the eighth-largest U.S. metropolitan statistical area, with over 6 million residents as of 2017. Philadelphia is also the economic and cultural anchor of the greater Delaware Valley, located along the lower Delaware and Schuylkill Rivers, within the Northeast megalopolis. The Delaware Valley's population of 7.2 million ranks it as the eighth-largest combined statistical area in the United States.

Philadelphia is the birthplace of the United States Marine Corps, and is also the home of many U.S. firsts, including the first library (1731), hospital (1751), medical school (1765), national capital (1774), stock exchange (1790), zoo (1874), and business school (1881). Philadelphia contains 67 National Historic Landmarks and the World Heritage Site of Independence Hall. The city became a member of the Organization of World Heritage Cities in 2015, as the first World Heritage City in the United States. Although Philadelphia is rapidly undergoing gentrification, the city actively maintains mitigation strategies to minimize displacement of homeowners in gentrifying neighborhoods.



#16
BEST CITY IN THE WORLD



6,102,434
MSA RESIDENTS



OVER 40 MILLION
ANNUAL VISITORS



12
FORTUNE 500 COMPANIES

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	80,614	427,878	893,650
2020 Estimate	77,620	415,296	877,022
2010 Census	69,913	379,895	832,961
Growth: 2020 - 2025	3.86%	3.03%	1.90%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	41,728	187,711	360,861
2020 Estimate	40,113	180,735	351,824
2010 Census	35,956	161,355	327,663
Growth: 2020 - 2025	4.03%	3.86%	2.57%
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$120,996	\$89,741	\$69,862



TOURISM

The Philadelphia area's many universities and colleges make it a top study destination, as the city has evolved into an educational and economic hub. According to the Bureau of Economic Analysis, the Philadelphia area had a gross domestic product of US\$431 billion in 2016, the eighth-largest metropolitan economy in the United States. Philadelphia is the center of economic activity in Pennsylvania and is home to five Fortune 1000 companies. The Philadelphia skyline is expanding, with a market of almost 81,900 commercial properties in 2016, including several nationally prominent skyscrapers. Philadelphia has more outdoor sculptures and murals than any other American city. Fairmount Park, when combined with the adjacent Wissahickon Valley Park in the same watershed, is one of the largest contiguous urban park areas in the United States. The city is known for its arts, culture, and colonial history which attracted 42 million domestic tourists in 2016 who spent US\$6.8 billion, generating an estimated \$11 billion in total economic impact in the city and surrounding four counties of Pennsylvania. Philadelphia has also emerged as a biotechnology hub.

ECONOMY

Tourism and hospitality are one of the largest industries in the region and important to the vitality of Greater Philadelphia. The growth of the industry depends on all types of visitors – leisure, business, and convention – traveling to Philadelphia. In 2017, this industry generated more than \$11.5 billion in economic impact in the region. The money visitors spend supports local businesses, creates jobs and generates taxes, helping to build quality of life in Philadelphia.



THE LIBERTY BELL

“Proclaim liberty throughout all the land unto all the inhabitants thereof.” This inscription on the cracked but mighty bell is one reason it became a symbol to abolitionists, suffragists and other freedom-seekers around the world. The bell draws people from around the nation to snag a photo in front of the soaring glass walls overlooking Independence Hall.



INDEPENDENCE HALL

While historical attractions abound in Philly, Independence Hall holds monumental significance to the development of the nation. In 1776, the Founding Fathers signed the Declaration of Independence in the building’s Assembly Room. Just 11 years later, representatives from a dozen states met here to lay the framework for the U.S. Constitution. Today, the UNESCO World Heritage Site is the centerpiece of Independence National Historical Park, and guided tours are available year-round.



ROCKY STEPS

Since Rocky’s first triumphant run on the silver screen in 1976, the steps of the Philadelphia Museum of Art have become an international destination. Travelers from around the world embark on their own jog up the stairs, pumping their fists in the air as they cherish the spectacular view of the Benjamin Franklin Parkway and the city skyline.



READING TERMINAL MARKET

Center City’s 126-year-old Reading Terminal Market serves as both a dazzling tourist destination and a source for fresh produce, seafood, meats and cheese for locals. The public space also provides open seating where customers can enjoy meals from dozens of restaurants, including Pennsylvania Dutch cuisine and acclaimed DiNic’s hot roast pork sandwiches. Retail merchants sell housewares, jewelry, linens and more.



PHILLY CHEESESTEAK

The Philly cheesesteak is inarguably the city’s most famous food. These awesome sandwiches consist of chopped (or thinly sliced) steak and a choice of cheeses and/or fried onions on a hoagie roll. Those in the know order their cheesesteak with two words only: cheese selection (provolone, American or Whiz) and “wit” or “without” onions.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **7-Eleven** located at **608-12 South St, Philadelphia, PA 19147** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES