

KENNETT SQUARE BOROUGH
MIXED-USE PORTFOLIO
FOR SALE

• *116 S Broad, 120 S Broad, 111 E Cypress Street | Kennett Square, PA 19348* •

S. UNION ST.

E. CYPRESS ST.

S. BROAD ST.



PROPERTY HIGHLIGHTS

- Mixed-Use Portfolio in Kennett Square Borough
- In Place Cap Rate of 6.75%
- High Profile Block of South Broad Street
- Direct Access to All Borough Restaurants & Retail
- Four (4) Apartments and (6) Six Commercial Spaces
- Fully Leased with 3 New Commercial Tenants at 120 / 116 S Broad Street
- On-Site Parking w/ Extra 2 Car Garage for Parking or Storage
- High Visibility Signage for Commercial Tenants

PORTFOLIO SALE PRICE

\$2,075,000



PROPERTY
116 South Broad

KENNETT SQUARE, PA 19348

- Mixed Use Property Consisting of 2 Commercial Units and 3 (1) Bedroom Residential Units
- +/- 4,400 SF Total
- Separate Electric
- Onsite Parking Lot with Covered 2 Car Garage
- Brand New Roof with Warranty
- Highly Visible Signage on Premiere Kennett Square Block



PROPERTY

120 South Broad and 111 East Cypress

KENNETT SQUARE, PA 19348

- Mixed Use Property
- +/- 3350 SF Total
- Two First Floor Office Suites (+/- 1250 SF)
- One Large (3) Bed Apartment with Outside Deck
- Onsite Parking Lot
- Signage Opportunity on Highly Visible Broad/Cypress

- Retail/Office Property
- +/- 1300 SF Total
- Shared Parking Lot w/ 120 S Broad
- Fully Leased to Two Tenants
- Visibility on Cypress Street



GET TO KNOW THE TOWN



KENNETT SQAURE, PA



Kennett Square is a charming borough located in southern Chester County, Pennsylvania, known for its historic architecture, lively downtown, and scenic surroundings. With a population of just over 6,000, Kennett Square offers a peaceful, small-town atmosphere while still being within easy reach of major urban centers like Philadelphia and Wilmington.

One of the town's main attractions is its vibrant downtown area, which features a wide variety of locally-owned shops, restaurants, and cafes. Visitors can explore art galleries, antique stores, and specialty boutiques, or enjoy a meal at one of the many popular eateries. In addition, Kennett Square is famous for its mushroom industry, with over 65% of the nation's mushroom crop being produced in the surrounding area. The town celebrates this unique heritage with an annual Mushroom Festival, which draws thousands of visitors each year.

The Kennett Square community also offers plenty of opportunities for outdoor recreation, with numerous parks, nature preserves, and hiking trails located within a short drive. Longwood Gardens, a world-renowned horticultural display garden, is just a few miles outside of town and attracts visitors from around the globe. With its combination of small-town charm, lively downtown, and scenic surroundings, Kennett

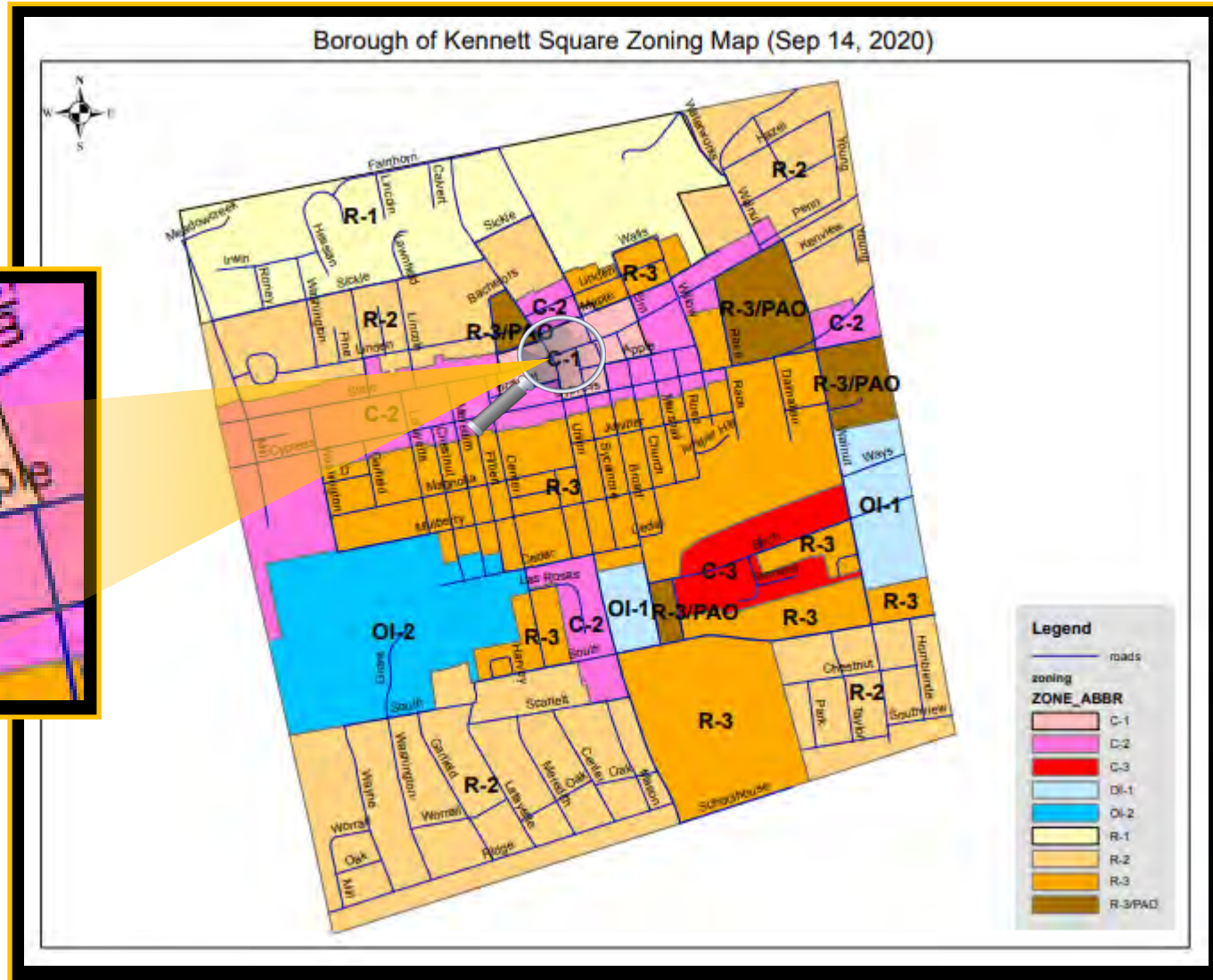
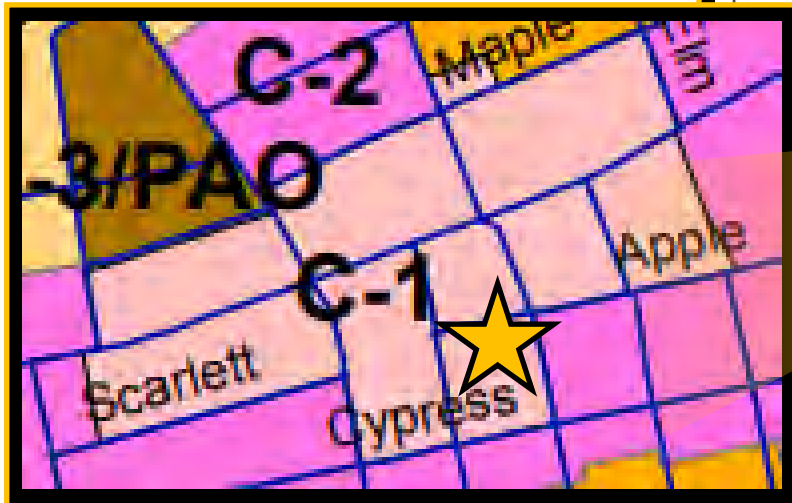
CITY INFORMATION

GET TO KNOW KENNETT SQUARE

ZONING MAP

ALL ZONING INFORMATION SHOULD BE INDEPENDENTLY VERIFIED WITH GOVERNING MUNICIPALITY

Borough of Kennett Square Zoning Map (Sep 14, 2020)



ZONING

ALL ZONING INFORMATION SHOULD BE INDEPENDENTLY VERIFIED WITH GOVERNING MUNICIPALITY



23-18 C-1 Primary retail district.

- (a) Purpose. The purpose of the C-1 Primary Retail District is to encourage a variety of retail uses in the core area of the Kennett Center. To preserve and expand first floor storefront uses to display goods and services available in, while keeping office uses limited to the second floor of existing structures. The district also permits other compatible commercial uses and upper floor offices and housing units that fit with the purpose as set forth in section 23-3 of this chapter.
- (b) Uses Permitted by Right. Each of the following principal uses and their accessory uses are permitted by right in the C-1 Primary Retail District, provided that the use type, dimensional, and all other applicable requirements of this chapter are satisfied. Any change in use, occupancy, or purpose, on a property within the Historic District shall be reviewed by borough staff, who may make recommendations to borough council, including the imposition of conditions, in connection with any requests for a certificate of appropriateness under the HARB ordinance. Borough council shall have the power to impose those conditions on the approval of a certificate of appropriateness, as recommended by borough staff.
 - (1) Retail sale of goods, excluding the prohibited uses listed in subsection (d) of this section.
 - (2) Services, excluding the prohibited uses listed in subsection (d) of this section.
 - (3) Offices, located in upper floor and first floor, non-store front locations.
 - (4) Restaurants without drive-in service, that do not fit the definition of a fast food restaurant in article II, Definitions.
 - (5) Upper floor dwellings pursuant to the requirements of Chapter 8, Housing, of this Code.
 - (6) Parking facilities.
 - (7) Uses permitted by right in the retail use overlay area (RUA), an area solely within the C-1 Primary Retail District extending sixty feet north and sixty feet south from the center line of State Street and limited by Church Alley on the east and Maiden Lane on the west. Only the following uses shall be permitted on the first floor of buildings in the RUA:
 - (A) Retail sale of goods, excluding the prohibited uses listed in subsection (d) of this section.
 - (B) Business, bank and administrative offices, (excluding professional offices, professional, and administrative services and drive-in facilities), when operated within a single building having a gross floor area of not less than fifty thousand square feet.
 - (C) Restaurants excluding drive-in facilities.
 - (D) Day spa/salon.
 - (E) Personal Service.
 - (8) Brewpub.
 - (9) Nanobrewery.
 - (10) Wine bar/BYOF.
 - (11) Personal Service.
- (c) Special Exception Uses. Each of the following principal uses and their accessory uses may be permitted in the C-1 Primary Retail District by the zoning hearing board in accordance with the standards contained in section 23-29 of this chapter:
 - (1) Hotel/motel;
 - (2) Institutional uses—Class I;
 - (3) Planned development;
 - (4) Open air markets;
 - (5) Rooming house;
 - (6) Bed and breakfast;
 - (7) Office uses in a first floor storefront.
- (d) Conditional uses in accordance with the standards below and contained in section 23-29 of this chapter:
 - (1) Auditorium;
 - (2) Institutional uses—Class I:
 - (A) The following dimensional requirements supersede the requirements listed in section 23-29 of this chapter for Class I Institutional Uses, which only applied to those tracts zoned C-1. These requirements are intended to provide for a dense urban institutional use within the central business district of the borough; while maintaining the walkable nature and character of the downtown area, and providing another alternative to development in the core of the borough:
 - (i) Minimum lot size: thirty thousand square feet;
 - (ii) Minimum lot width at building setback line: sixty feet;
 - (iii) Minimum yard requirements: specifically, there are no dimensional requirements for the yard requirements within this conditional use in the C-1 Primary Retail District; however, the development should fit within the character of the existing neighborhood and reflect the historic nature of the central business district;
 - (iv) Minimum impervious surface: eighty percent;
 - (v) Spaces between proposed buildings should reflect the character of the existing buildings in the C-1 Primary Retail District.
 - (vi) Architectural details should reflect the existing historic buildings within the borough.



FOR MORE INFO
CONTACT US

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