

204-UNIT QOZ DEVELOPMENT SITE FOR SALE

STEPS FROM THE 52ND STREET MARKET-FRANKFORD LINE IN UNIVERSITY CITY

**OFFERING
MEMORANDUM**

5235-39 CHESTNUT STREET, PHILADELPHIA, PA 19139



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MSC



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★ EXECUTIVE SUMMARY



5235 Chestnut Street presents the opportunity to acquire a mixed-use development site approved for 204 residential units in the heart of West Philadelphia.

Features include:

- ✓ 100% as-of-right CMX-2.5 design
- ✓ Issued zoning permit
- ✓ Civic Design Review completed
- ✓ Streets Department Developer Services meeting completed
- ✓ Clean Phase I Environmental Study

Situated within a Qualified Opportunity Zone and just steps from the 52nd Street Market-Frankford Line and the historic 52nd Street commercial corridor, 5235 Chestnut Street is positioned for a high-density, transit-oriented residential development with no parking requirement. The project reflects an extensive predevelopment effort that has advanced every major component of the entitlement process, including compliance with the City's mixed-income housing requirements, providing a future developer with a substantially shortened path to construction.

The property is for sale for \$3,600,000.



★ LAND SALE COMPS



COMPS TRACKED

2

URBAN CMX, 2023-2025

SUBJECT \$/AC

\$3.6M

CMX BENCHMARK

\$3.6-6.75M

ASKING PRICE

\$3.6M

ADDRESS	SUBMARKET	ZONING	AC	PRICE	PRICE/AC	SETTLED
5235 CHESTNUT (Subject)	West Philadelphia	CMX-2.5	0.6528	\$3,600,000	\$5,514,506	
4701 CHESTNUT	West Philadelphia	CMX-3	1.08	\$6,750,000	\$6,250,000	2/23
4050 LUDLOW	West Philadelphia	CMX-4	.22	\$2,689,579	\$12,225,359	12/25

Large, contiguous development sites are exceptionally rare in University City and West Philadelphia, where fragmented ownership and long-standing institutional holdings have made meaningful assemblages increasingly scarce. As a result, opportunities to acquire a transit-oriented site capable of supporting large-scale infill development are highly competitive when they become available.

5235 Chestnut Street is one of the few remaining sites of its kind, offering the scale, zoning, transit access, and entitlement progress necessary to support a transformative multifamily development. Positioned to accommodate significant residential density, the property benefits from sustained demand generated by University City's world-renowned medical, educational, and institutional employers.



★ BIRD'S-EYE VIEW



PROPERTY DETAILS	
PARCEL	885000098
CURRENT ZONING	CMX-2.5
FRONTAGE	48' on Chestnut; 228' on Ludlow
LOT SIZE	28,437 SF

★ RENDERING



★ CHESTNUT STREET RENDERING



★ LUDLOW STREET RENDERING





NEARBY COMPARABLE PROPERTIES



OLYMPIC TOWER (150 RESIDENTIAL UNITS)



4900 SPRUCE STREET

WEST LOFTS (268 RESIDENTIAL UNITS)



4700 WALNUT STREET

THE CLARK (327 RESIDENTIAL UNITS)



4519 CHESTNUT STREET

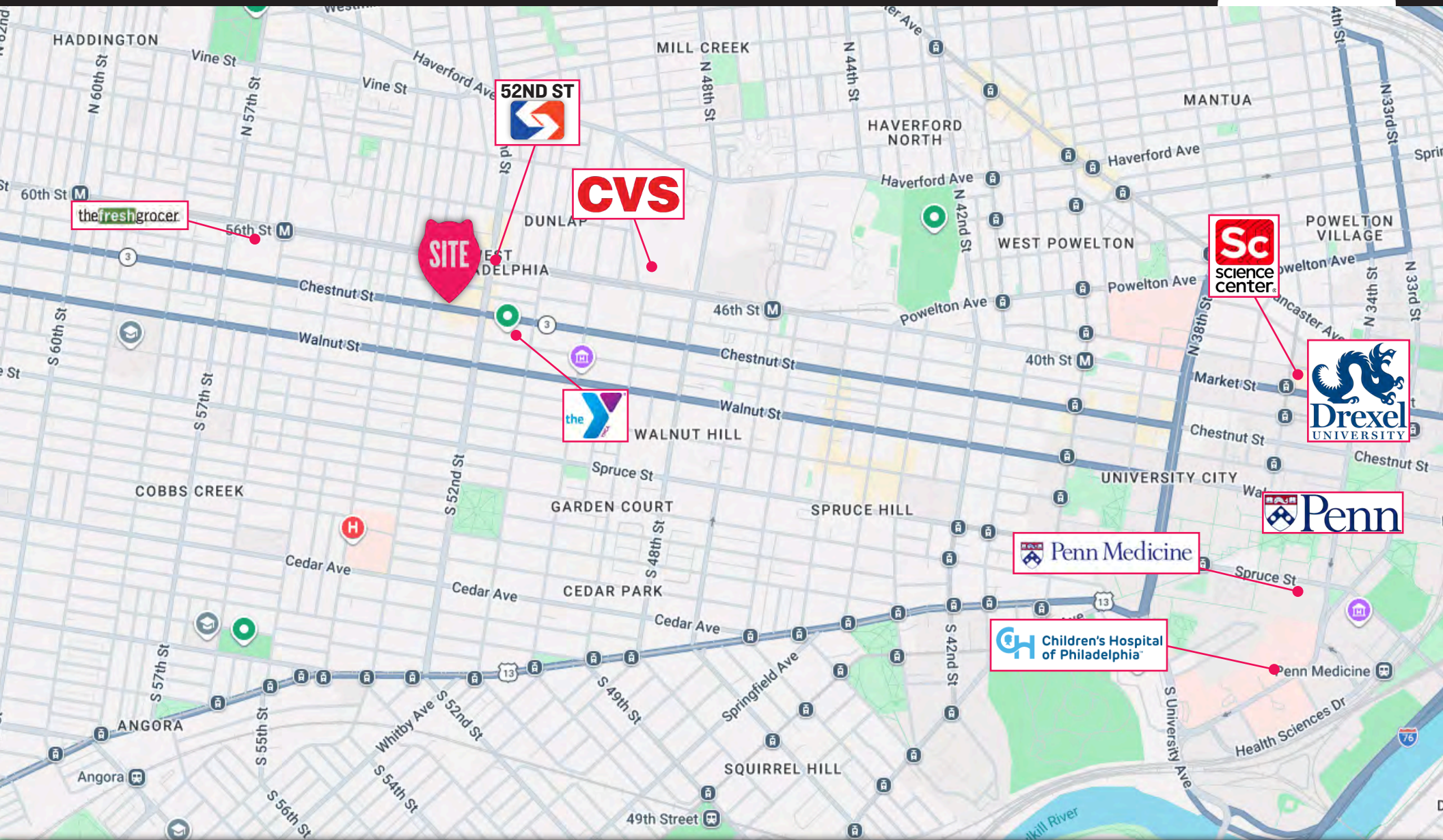
LVL WEST (275 RESIDENTIAL UNITS)



4301 CHESTNUT STREET



NEIGHBORHOOD MAP



5235 Chestnut Street is located less than two blocks from the 52nd Street stop on the Market-Frankford train line. This train runs regular eastbound service, with stops on the campuses of the University of Pennsylvania and Drexel University, 30th Street Station, Philadelphia City Hall, Old City, and Fishtown, with connections to local bus and subway lines and Regional Rail to the Philadelphia suburbs. This key transit link provides convenient access to both local job centers in West Philadelphia and Center City, as well as commercial corridors in different neighborhoods.

☆ 52ND STREET CORRIDOR



Just one block from the Property, the 52nd Street corridor is one of West Philadelphia's most established commercial districts and a vital neighborhood destination. Anchored by the 52nd Street Market-Frankford Line station, the corridor provides direct access to University City, Center City, and the greater Philadelphia region.

More than 100 locally owned businesses, restaurants, retailers, and service providers line the corridor, generating consistent pedestrian activity and supporting a vibrant mixed-use environment. This concentration of neighborhood-serving retail, combined with exceptional transit access and a dense surrounding population, continues to reinforce 52nd Street as a premier commercial corridor and a catalyst for ongoing investment throughout West Philadelphia.



Unlike many Opportunity Zone sites that still require rezoning, assemblage, or extensive entitlement work, 5235 Chestnut combines the potential tax advantages of Opportunity Zone investing with a fully entitled, transit-oriented development site. The result is an opportunity to deploy capital immediately while reducing both execution risk and development timeline

The property's proximity to anchor educational institutions, like Penn and Drexel, major employment centers, and the 52nd Street Market-Frankford Line positions it to benefit from continued residential demand and long-term neighborhood investment. For investors seeking tax-efficient multifamily development opportunities, the combination of entitlement certainty, location, and Opportunity Zone designation is increasingly difficult to replicate within Philadelphia.

★ PHILADELPHIA REGIONAL OVERVIEW



\$490 BILLION
Gross Regional Product

#6
Largest City in the Country

7.2 MILLION
9th Largest MSA Population

 **#13**
Millennial Growth Rate Over
the Nation's 30 Largest Cities

 **#1**
Housing Value & Opportunity
(*National Association of Builders*)

 **#1**
City for Culture
(*Travel & Leisure Magazine*)

104
Colleges &
Universities

#22
Nation's Population Growth

\$2.93 BILLION
Philadelphia School Capital Projects
Over Next 5 Years

PHILADELPHIA MSA

Philadelphia is the largest city in the Commonwealth of Pennsylvania and the sixth-most populous US city, with an estimated population of 1,576,251 as of 2024. The greater Philadelphia region, known as the Delaware Valley, is the ninth largest combined statistical area in the United States, with a population of 7.2 million. Located between New York City and Washington DC, Philadelphia is at the core of the country's wealthiest and most densely populated region – 46 million people live within a 200-mile radius with a combined income of \$1.46 trillion. 40% of the US population lives within a day's drive of Philadelphia, and 60% of the population is within a two-hour flight. The desirability of Philadelphia is further highlighted by its low cost of living compared to other large metropolitan statistical areas including New York, DC and Boston. These factors, along with Philadelphia's incredible global access, deep talent pool and attractive cost of doing business have helped key industries in the region to thrive.

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All zoning information, including but not limited to, use and buildable footage must be independently verified.

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