

110-112 E Gay Street

WEST CHESTER, PA | 19382



MIXED USE INVESTMENT OPPORTUNITY

- Retail Space: ±3,300 SF + Outdoor Seating
- 6 Apartments
- Chester County R Liquor License

FOR SALE



Tommy Ciccarone Jr. | Alec Werner

For Sale Information: 484.947.5334 | Learn more online at www.bennettwilliams.com



COMMERCIAL BROKERAGE. *Redefined.*

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PROPERTY HIGHLIGHTS

- First Floor: Retail Restaurant delivered in "shell condition"
- 2nd & 3rd Floor: 6 Fully Renovated & Leased Apartments
- Liquor License: Chester County R License
- Parking in rear of property
- Located on East Gay Street in the Borough of West Chester

PROPERTY IMPROVEMENTS

- Fully renovated front facade with accordian doors
- New plumbing systems throughout
- New HVAC systems throughout
- Approved plans for 1st floor retail restaurant
- Full basement with concrete flooring
- New electrical service

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
TOTAL POPULATION	20,493	60,329	112,582
TOTAL EMPLOYEES	17,072	35,023	55,279
AVERAGE HHI	\$114,737	\$160,224	\$175,547
TOTAL HOUSEHOLDS	7,535	21,986	42,121

TRAFFIC COUNTS: **E Gay St** ±22,000 VPD



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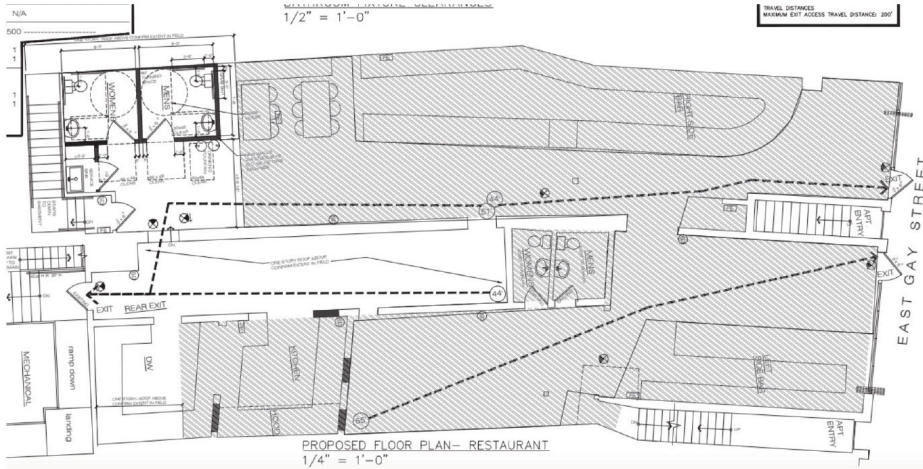


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RETAIL

- SF: 3,300
- Occupancy: 99 (interior)
- Outside Occupancy: 20 (Estimate)
- Restroom(s): 4 (2 ADA - 2 Non ADA)
- Extended sidewalk for outside seating
- Accordion style doors

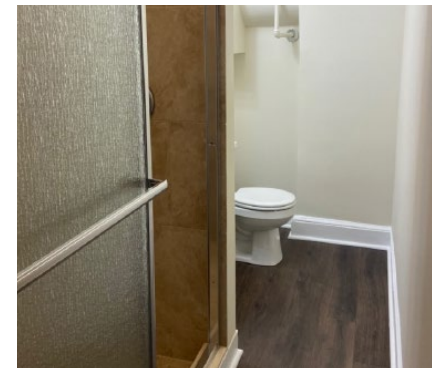
APARTMENTS

110 E Gay Street

- Apartment 1
 - 2 bedroom
 - 1 bathroom
- Apartment 2
 - 4 bedroom
 - 1 bathroom

112 E Gay Street

- Apartment 1
 - 1 bedroom
 - 1 bathroom
- Apartment 2
 - 1 bedroom
 - 1 bathroom
- Apartment 3
 - 1 bedroom
 - 1 bathroom
- Apartment 4
 - 1 bedroom
 - 1 bathroom



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REAL ESTATE & LIQUOR LICENSE PURCHASE INFO

Real Estate Price	\$3,750,000
Liquor License Price	\$500,000
Total Asking Price	\$4,250,000

PROFORMA NOTES

- Retail Reimbursement Income includes expenses reimbursed by retail tenant (shaded in grey). Retail tenant reimburses 33% of Taxes, Insurance & Fire Protection, and 100% of BID Expense
- *CCHA: 112 E Gay St Apartments currently rented as Chester County Housing Authority Units. Market Rent is applied in Year 2025.

110-112 E Gay Street, West Chester - Proforma

Purchase Price (Real Estate Only)		\$	3,750,000				
Price Per Unit		\$	468,750	# of Units	8		
Price Per SF		\$	412.36	Total Square Feet	9,094		
Monthly Income		Current		2025	2026		
Unit Size	Retail Rate/SF	\$	32.00	\$	32.96		
3,300	Retail	\$	8,800.00	\$	9,064.00		
	Liquor License Reimbursement	\$	2,500.00	\$	2,500.00		
2 Beds & 1 Bath	110 E Gay - Apartment 1	\$	1,700.00	\$	2,025.00		
4 Beds & 1 Bath	110 E Gay - Apartment 2	\$	3,000.00	\$	3,050.00		
1 Bed & 1 Bath	112 E Gay - Apartment 1 (*CCHA)	\$	1,300.00	\$	1,600.00		
1 Bed & 1 Bath	112 E Gay - Apartment 2 (*CCHA)	\$	1,260.00	\$	1,600.00		
1 Bed & 1 Bath	112 E Gay - Apartment 3 (*CCHA)	\$	1,260.00	\$	1,600.00		
1 Bed & 1 Bath	112 E Gay - Apartment 4 (*CCHA)	\$	1,400.00	\$	1,600.00		
	Retail Reimbursement (NNN)	\$	659.36	\$	672.54		
	Total Monthly Income	\$	21,879.36	\$	23,711.54		
	Annual Income	\$	262,552.28	\$	284,538.53		
	Less Vacancy (5.0%)	\$	(13,127.61)	\$	(14,226.93)		
	Gross Annual Income	\$	249,424.67	\$	270,311.60		
		\$		\$	281,544.83		
Annual Operating Expenses							
110 E Gay St							
		Current	2025	2026			
Taxes	\$	5,685.00	\$	5,798.70	\$	5,914.67	
Insurance	\$	6,052.00	\$	6,173.04	\$	6,296.50	
Fire Protection	\$	720.00	\$	734.40	\$	749.09	
BID	\$	1,000.00	\$	1,020.00	\$	1,040.40	
Water & Sewer (Apts)	\$	2,040.00	\$	2,080.80	\$	2,122.42	
Electric (Common)	\$	384.00	\$	391.68	\$	399.51	
112 E Gay St							
Taxes	\$	5,459.00	\$	5,568.18	\$	5,679.54	
BID	\$	1,000.00	\$	1,020.00	\$	1,040.40	
Water & Sewer (Apts)	\$	1,800.00	\$	1,836.00	\$	1,872.72	
Electric (Common)	\$	1,200.00	\$	1,224.00	\$	1,248.48	
3% of Gross Annual Income	Management Fee	\$	7,482.74	\$	8,109.35	\$	8,446.34
3% of Gross Annual Income	Reserves	\$	7,482.74	\$	8,109.35	\$	8,446.34
3% of Gross Annual Income	Repairs & Maintenance	\$	7,482.74	\$	8,109.35	\$	8,446.34
	Total Expenses	\$	47,788.22	\$	50,174.84	\$	51,702.77
	Net Operating Income	\$	201,636	\$	220,137	\$	229,842



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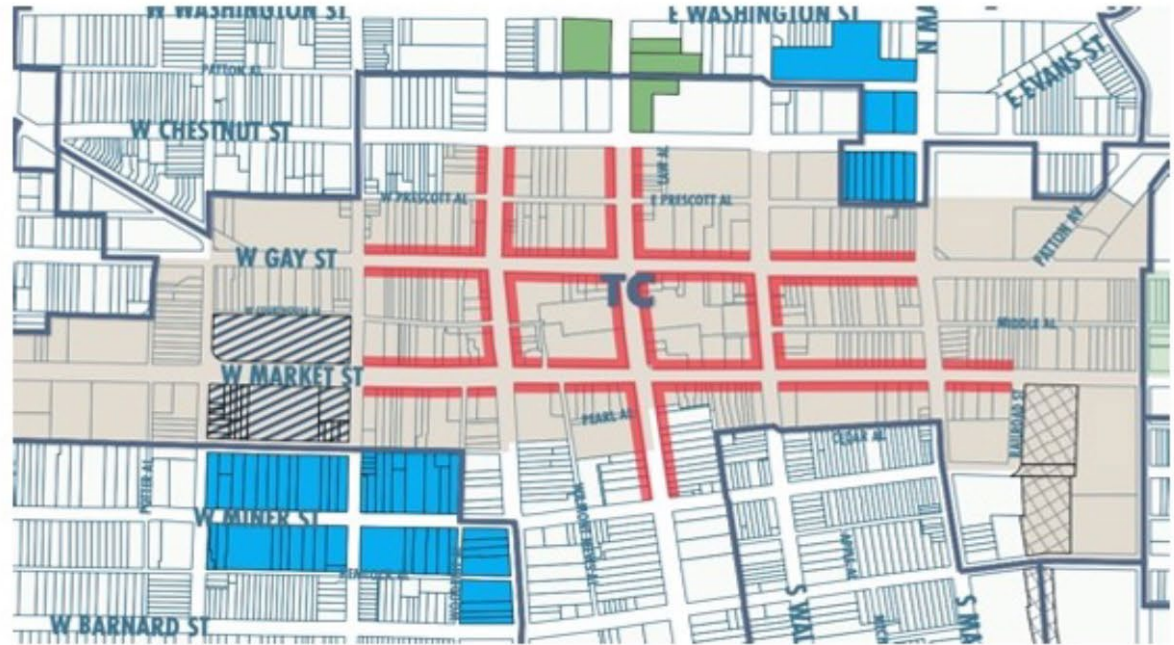
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ZONING: TC, TOWN CENTER DISTRICT

LEGEND



The Town Center District is designed to accommodate uses appropriate to the Central Business District, especially within the Retail Overlay District, and to provide regulations to ensure that the scale and character of the historic and retail commercial environment is maintained. The district is also designed to include regulations to encourage the provision of pedestrian amenities and protect the character of adjoining residential zoning districts. The district is not intended to accommodate commercial uses which are more appropriate for the Commercial Service District and entail high-volume traffic turnover, large parking areas and/or outdoor storage and display areas.

PERMITTED USES

- Banks
- Community Facilities
- Multi-family
- Municipal uses
- Offices
- Personal service shops
- Restaurants
- Retail Store
- Single or Two-Family dwelling (attached, detached, semi-detached)

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Total enrollment: 17,614 (2021)
Established: 1871
Endowment: \$47.2 million as of 2019
President: Christopher Fiorentino
Provost: R. Lorraine Bernotsky
Academic Staff: 695 full-time / 298 part-time



Beds: 248 licensed
Adult & Pediatric Admissions: 13,876
Outpatient Tests & Procedures: 434,381
Emergency Department Visits: 44,551
Births: 2,799
Employees: 2,561
Physicians: 687



West Chester is the official County Seat of Chester County, PA.
As of the 2020 census, the population of Chester County was 534,413, increasing by 7.1% from 498,886 in 2010.

**525 BUSINESSES IN
DOWNTOWN WEST CHESTER**

**13,000 BUSINESSES
WITHIN A 10 MILE RADIUS**

**10,400 DOWNTOWN
EMPLOYEES**

DEVELOPMENTS COMING SOON

Hotel Indigo (E Gay St): Zukin Realty
108 Room Hotel with Full 1st Floor Restaurant

250 E Market St: E Kahn Development
219 Market Rate Apartments

410 S High St: Core Development
125 Market Rate Apartments over 9,200 SF of Retail

322 W Market Street: E Kahn Development
181 Market Rate Apartments over Retail

611 E Neilds Street: E Kahn Development
523,653 Industrial Space



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MARKET OVERVIEW



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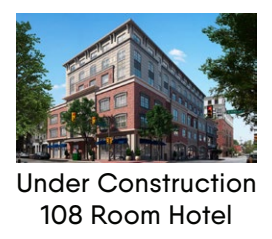
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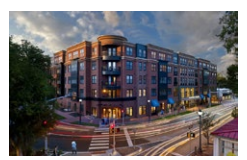


Greystone Estate Homes
598 Homes

 Penn Medicine



Under Construction
108 Room Hotel



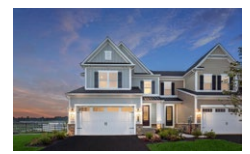
Chestnut Square
Apartments

Approved Multi
Family Development

Chester County
Justice Center

Market Street Flats

±500,000 SF
Planned Development



Sold Out Ryan
Home Project



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ACTIVE MEMBER OF:
 **RETAIL** BROKERS
NETWORK

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PARKING MAP



OUR LOCATIONS:

YORK OFFICE:

3528 Concord Rd.
York, PA 17402

LANCASTER OFFICE:

150 Farmington Lane, Suite 201
Lancaster, PA 17601

EXTON OFFICE:

1 E. Uwchlan Ave.
Suite 409, Exton, PA 19341

WILLIAMSPORT OFFICE:

1000 Commerce Park Dr, Suite 310
Williamsport, PA 17701

WEST CHESTER OFFICE:

107 E Chestnut St, Suite 107
West Chester, PA 19380

NEW JERSEY OFFICE:

236 E. Route 38, Suite 130
Moorestown, NJ 08057

LISTING AGENTS:



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Alec Werner

AWerner@bennettwilliams.com

CONTACT US

717.843.5555 | www.bennettwilliams.com



About Bennett Williams

Since its founding in 1956, Bennett Williams Commercial, Inc. has offered full Commercial Real Estate services to the Central Pennsylvania region and beyond. We have served thousands of commercial, industrial and retail clients as we have grown in size and reputation. With our team of both experienced and knowledgeable executives as well as young and energetic professionals, we have the team to handle any commercial real estate need.

Bennett Williams is a member of the Retail Brokers Network (RBN), a partnership of the best regional retail brokerage firms servicing all of the major markets across the United States. Our affiliates are handpicked ensuring that our clients receive top quality service and representation in any market they need help in, with 61 offices across 65+ markets and 700+ members.

