

**CBRE**  
OFFERING MEMORANDUM

**191**

**SHEREE  
BOULEVARD**



Owner User or Value-Add Investor Purchase Opportunity | 43,200 Square Foot Office Building on 5.98 Acres

# Marketing Advisors

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## OFFERING PROCESS

### EXCLUSIVE REPRESENTATION

CBRE, Inc. is exclusively representing the seller in this transaction.

### OFFER REQUIREMENTS

Ownership has not established an asking price, but is a market-oriented Seller with expectations that are consistent with the quality of the asset and the unique nature of the opportunity.

All offers should include:

- Purchase price and approval process
- Timing for inspection period and closing date
- Amount of earnest money, including the amount that is non-refundable
- Source of funds for the acquisition
- Summary of closed transactions and references

Seller, with its sole and absolute discretion, reserves the right to remove the Property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

### COMMUNICATION

All communications, inquiries and requests should be addressed to the CBRE Team listed to the left, as representatives of the Seller.

For more information, please visit our website at:

[www.cbre-ipphila-191ShereeBoulevard.com](http://www.cbre-ipphila-191ShereeBoulevard.com)

# Offering Overview

## EXECUTIVE SUMMARY

CBRE, Inc. has been retained as the exclusive marketing advisor for the sale of 191 Sheree Boulevard, a two-story office building totaling 43,200 square feet located in Exton, Uwchlan Township, Chester County, Pennsylvania (the "Property"). The Property is situated within Stone Ridge Corporate Center, a premier suburban office park offering excellent access to Route 30, Route 100, and the Pennsylvania Turnpike (I-76).

191 Sheree Boulevard has served as the corporate headquarters of J.W. Pepper & Son, Inc. since the company acquired the Property in 2013. Ownership intends to vacate the Property at Closing, though a short-term leaseback of 12–18 months would be considered if preferred by the buyer. This presents a rare opportunity for an owner-user seeking to establish or relocate their headquarters in the Exton business corridor. The building is equally suited for conversion back to multi-tenant occupancy, offering investors the ability to capitalize on recovering suburban office demand.

Constructed in 2002, the two-story building features a modern brick-and-glass curtainwall façade with flexible floor plates - approximately 21,600 SF per floor. Inside, the property incorporates a high-quality, corporate office buildout with a balanced mix of private offices, open work areas, and dedicated conference space. The layout is complemented by upgraded lobby and reception areas, a multi-purpose/gym facility, and a dedicated marketing suite. Employee amenities include modernized restrooms with shower facilities and a wellness room, creating a highly functional and employee-friendly environment.

The Property's Planned Industrial-Commercial District (PIC) zoning permits a diverse range of uses, including office, manufacturing, wholesale, retail, restaurant, and hospital by conditional use - providing exceptional flexibility for prospective buyers.

## INVESTMENT PROFILE

ADDRESS:	191 Sheree Blvd, Exton, PA 19341
TOTAL SQUARE FEET:	43,200 SF
YEAR BUILT:	2002
STORIES:	Two (2)
SITE SIZE:	5.98 Acres
PARKING:	4.0/1,000 SF (± 173 Spaces)
ZONING:	PIC - Planned Industrial Commercial
OCCUPANCY:	Unoccupied at Closing (A short term leaseback would be considered)
COUNTY:	Chester County, PA



# Investment Highlights



**Premier Headquarters Opportunity** – 191 Sheree Boulevard is ideal for corporate headquarters use. With 43,200 SF across two full floors and a prominent campus setting, a new owner can immediately establish an impressive, fully functional company headquarters in a top suburban market.



**Ideal for Multi-Tenant Conversion** – The building's adaptable floor plates (21,600 SF each) make reconversion to multi-tenant office straightforward, with the potential to attract 3 – 4 tenants, enabling investors to build a diversified income stream.



**Prime Exton Business Corridor** – Situated in the highly sought-after Exton/Uwchlan Township corridor, offering excellent demographics with affluent households, robust daytime population, and proximity to restaurants, hotels, and retail along Route 30.



**Superior Highway Access** – Exceptional connectivity via Route 30 (Lancaster Ave), Route 100, and the Pennsylvania Turnpike (I-76), providing rapid access to King of Prussia, Philadelphia, and the entire Philadelphia MSA.



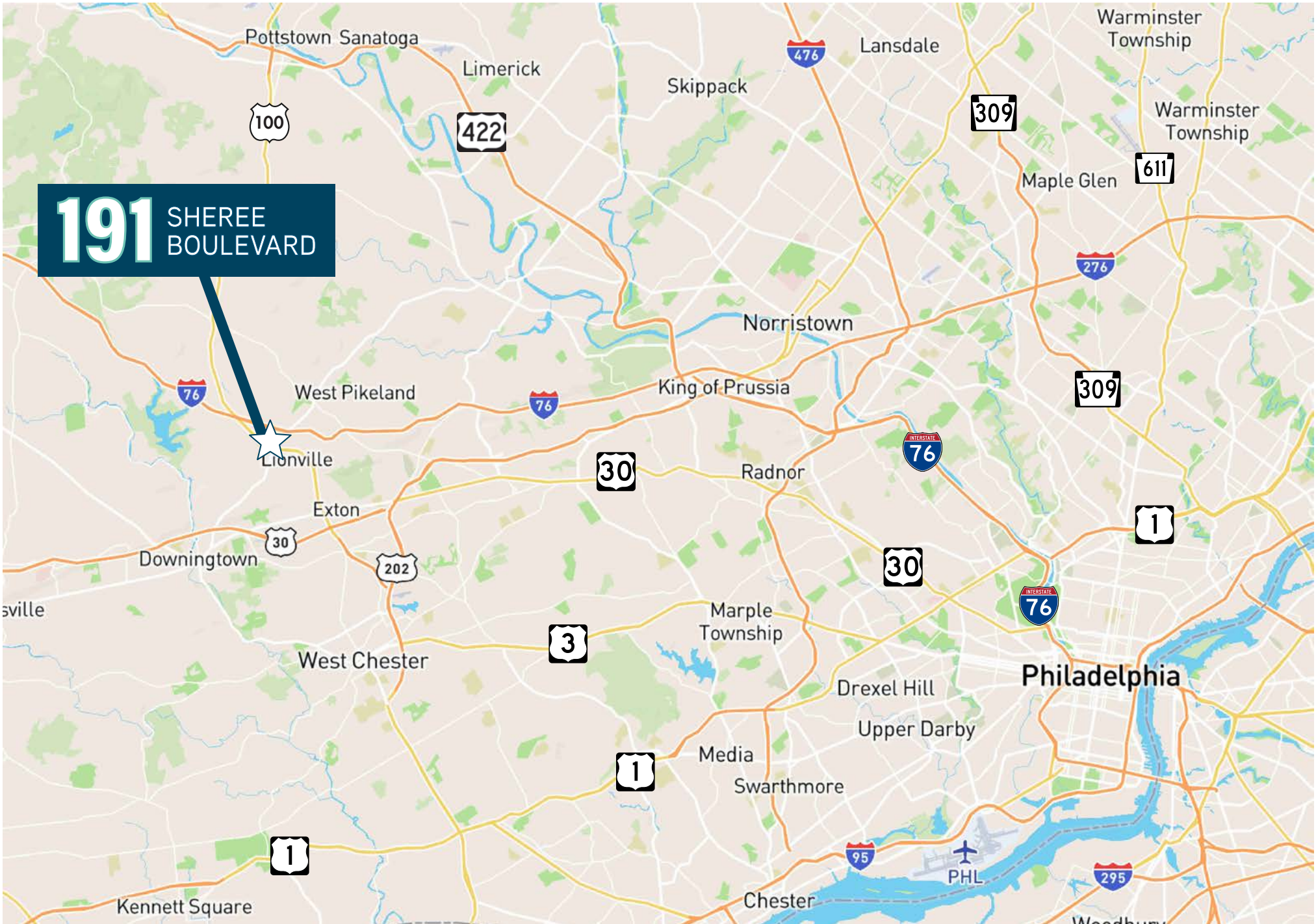
**Flexible PIC Zoning** – Planned Industrial-Commercial District zoning supports a diverse range of uses: office, manufacturing, wholesale, retail, restaurant, and hospital by conditional use - providing optionality beyond traditional office.



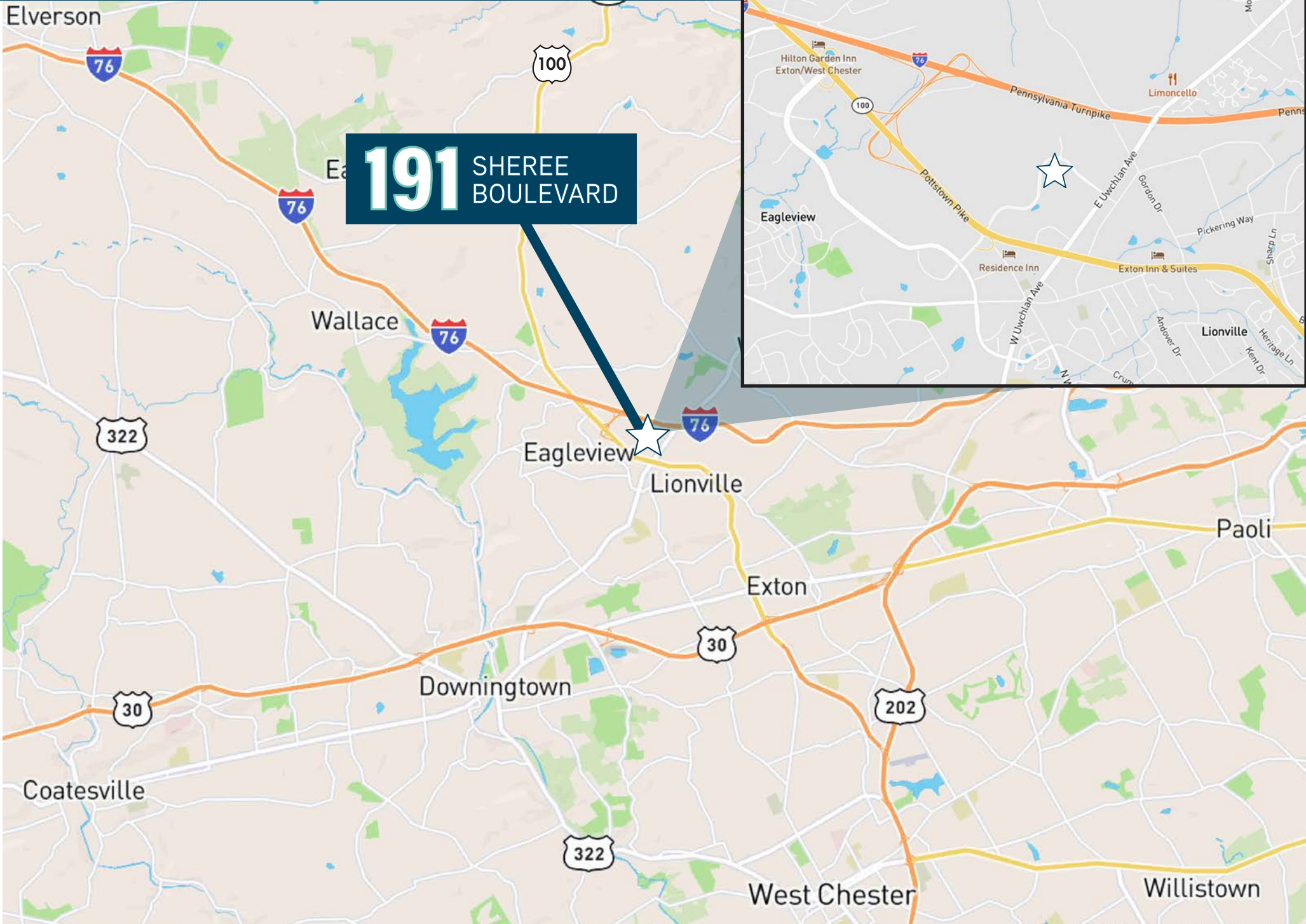
**Value-Add Opportunity** – Acquire a well-located suburban office asset at a compelling basis - significantly below replacement cost - as net occupancy in the Philadelphia suburban market continues to grow.



# Regional Map



# Local Map



# Surrounding Amenities



## Lionville Shopping Center:

McDonalds  
Giant  
Fine Wine & Good Spirits  
TD Bank  
Wawa  
Philly Pretzel Factory  
Learning Express Toys  
The Honey Baked Ham Company  
Timothy's Lionville  
F45 Training  
Norman's Hallmark Shop  
Umami Asian Bistro & Sushi Bar

## The Shops on Eagleview Blvd:

Dairy Queen  
Enzo's Pizza & Pasta  
Taco Maya Mexican Grill  
Uwchlan Cleaners  
Independence Lighting  
Maxx Fitness Club  
Elite Escape Room  
Mama Wong  
Nudy's Cafe  
Great Clips  
Reagent Express Center  
Pet Urgent Care

## Eaglepointe Village:

ACME Markets  
House of India  
Supercuts  
Lemon Tree  
Greco's Pizzeria  
Emmanuel Cleaners  
Vino Nail Spa  
Mavis Discount Tire

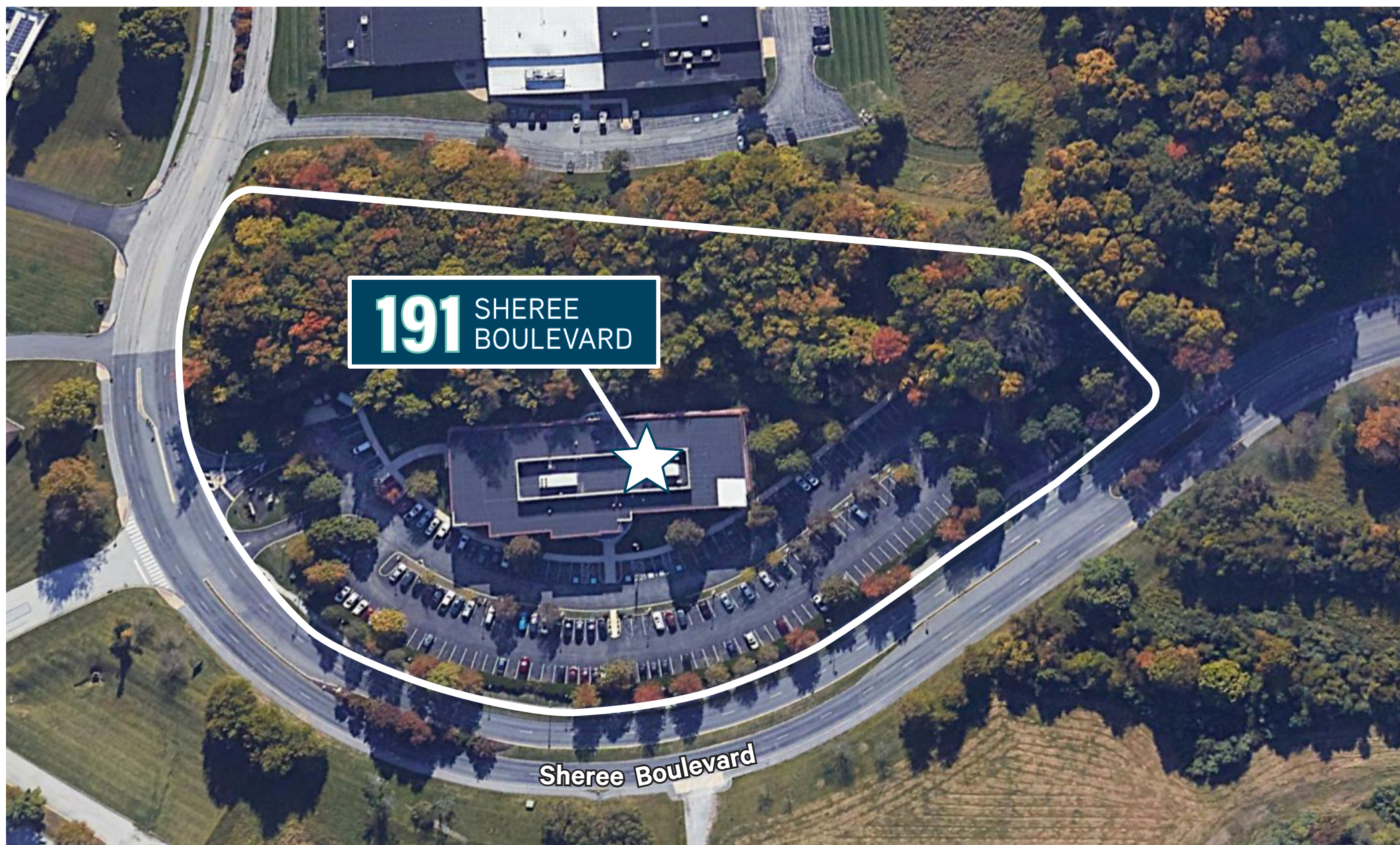
## Eagleview Town Center:

Twin Valley Coffee  
L'Olivo Trattoria  
Al Pastor  
Good Life Organic Kitchen  
Bluefin Eagleview  
Wellington Square Bookshop  
Brickside Grille  
Gemini Hair Design Studio & Spa  
Rita's Italian Ice  
Persis Indian Grill  
Eagleview Farmers Market

## The Shops at Lionville Station:

Tractor Supply Co.  
Lionville Jewelers  
Hair Cuttery  
PetVet  
VIP Pizza & Pasta  
Murasaki Japanese & Thai  
Manhattan Bagel  
Limocello  
Citadel Credit Union  
J&L Creative Nails  
Fit This Way

# Site Plan



## SITE DESCRIPTION

<b>PROPERTY ADDRESS:</b>	191 Sheree Boulevard, Exton, PA 19341
<b>TOWNSHIP/ COUNTY:</b>	Uwchlan Township, Chester County
<b>TAX PARCEL:</b>	33-004-0030.0000
<b>PARKING RATIO:</b>	4.0 per 1,000 SF; ±173 spaces
<b>ZONING:</b>	PIC – Planned Industrial-Commercial District
<b>PERMITTED USES:</b>	Industrial, research and development, agriculture, passenger station, theater, retail, restaurant, indoor recreation, personal service, office, wholesale establishment, laundry services, churches, public uses and hospital by conditional use.
<b>SITE SIZE:</b>	5.98 Acres

## BUILDING DESCRIPTION

<b>TOTAL SQUARE FOOTAGE:</b>	43,200 SF
<b>YEAR BUILT/RENOVATED:</b>	2002
<b>BUILDING TYPE:</b>	Office Building
<b>FLOORS:</b>	Two (2)
<b>FLOOR PLATES:</b>	±21,600 SF per Floor
<b>CONSTRUCTION:</b>	Masonry brick & glass curtainwall on steel frame
<b>FOUNDATION:</b>	Concrete slab-on-grade
<b>ROOF:</b>	Carlisle Sure-Seal Black EPDM (Original)
<b>LIFE SAFETY:</b>	100% Wet Sprinkler System
<b>HVAC:</b>	Two (2) Trane 70-ton Rooftop Units (Model: SEHFC704N377C9BD7001a, Original); Three (3) Mitsubishi & Fujitsu supplemental mini-split systems (1.5 ton - 3.5 ton, Original)
<b>LIFE SAFETY:</b>	Full wet sprinkler system throughout
<b>ELEVATORS:</b>	One (1) Otis passenger elevator
<b>EMERGENCY POWER:</b>	Cummins 500 kW diesel emergency generator; 40 kVA UPS for immediate partial backup power Eaton Powerware UPS
<b>ELECTRIC/GAS:</b>	PECO/UGI
<b>WATER / SEWER:</b>	Municipal
<b>FURNITURE, FIXTURES &amp; EQUIPMENT:</b>	Sale of Property can include portions of the FF&E.



# Operating Expenses

ESTIMATED OPERATING EXPENSES [1]	\$/SF	YEAR 1
Taxes	\$1.82	\$78,664
Insurance [2]	\$0.35	\$15,120
Utilities - Electric	\$2.63	\$113,564
Utilities - Water	\$0.17	\$7,339
Utilities - Sewer	\$0.04	\$1,856
Repairs & Maintenance	\$0.74	\$32,178
Snow Removal [2]	\$0.25	\$10,800
Landscape	\$0.72	\$31,000
Pest Control	\$0.06	\$2,400
Janitorial	\$1.22	\$52,800
Trash Removal	\$0.17	\$7,200
<b>TOTAL OPERATING EXPENSES</b>	<b>\$8.17</b>	<b>\$352,920</b>

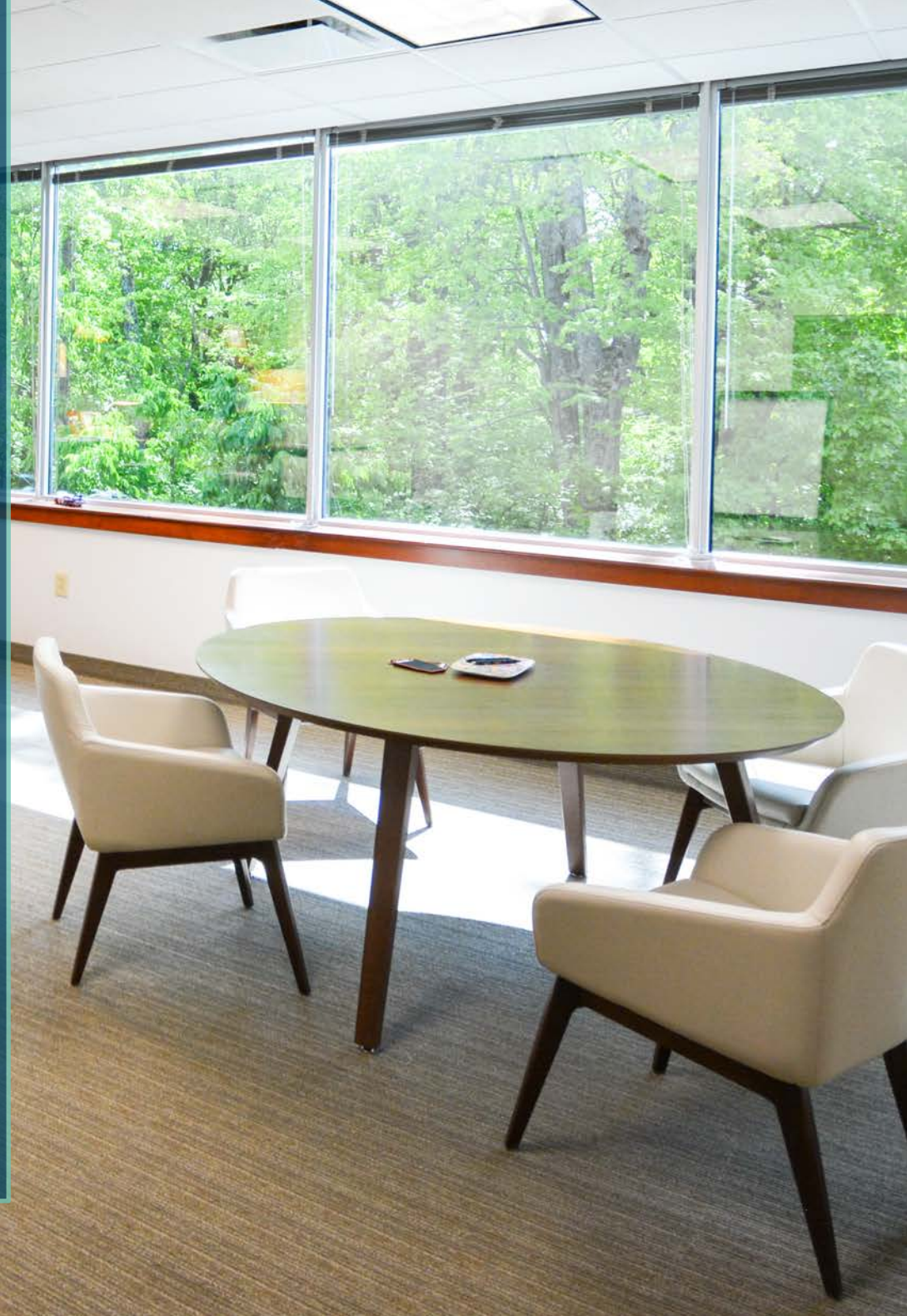
[1] Based on a combination of owner's 2025 actual expenses and 2026 Service Contracts

[2] Expense based on comparable properties

# Real Estate Taxes

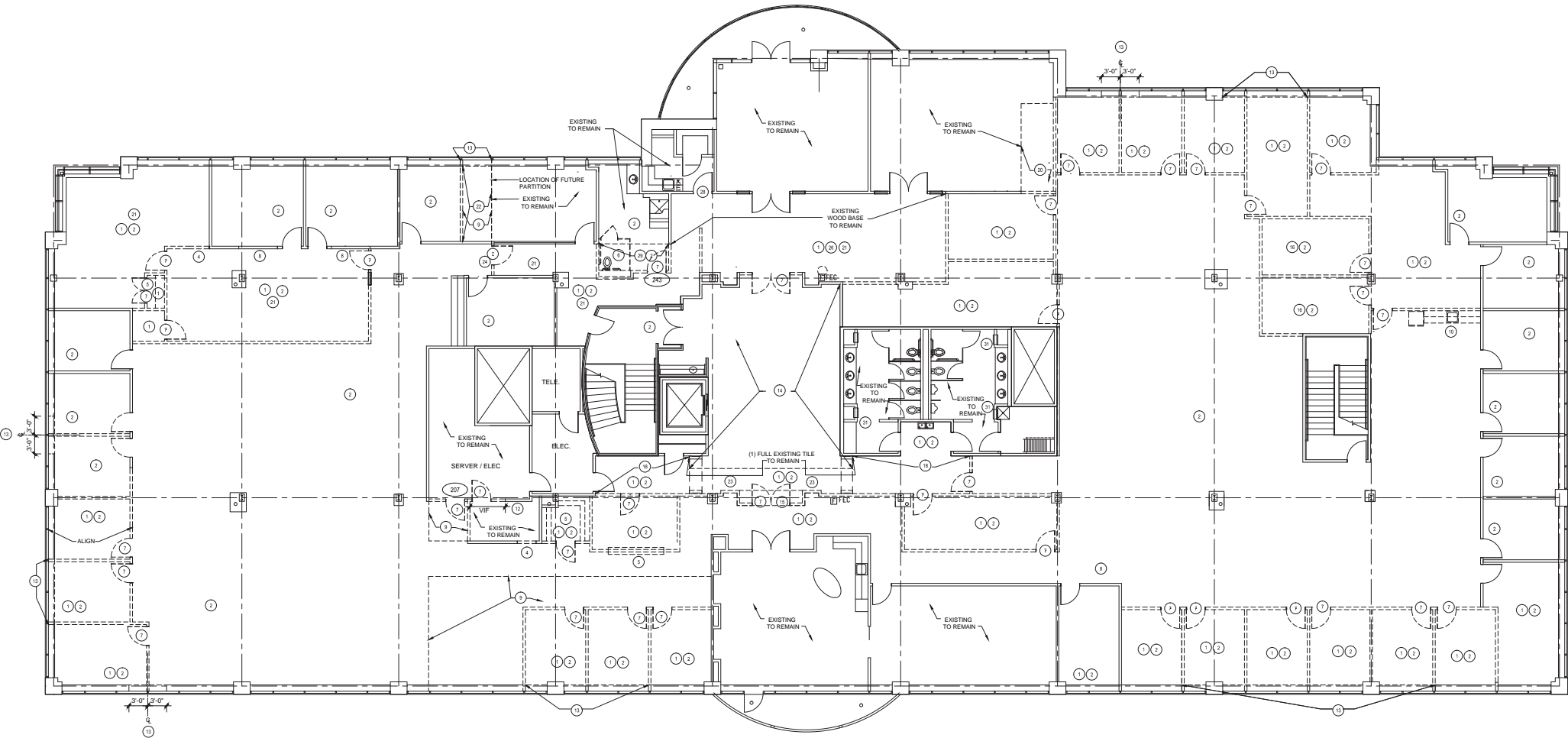
PARCEL#	33-004-0030.0000	
TOTAL ASSESSMENT [1]:	\$2,005,920	
PROPERTY TAX:	\$78,664	
EXPLANATION OF TAXES	MILLAGE RATES	TAXES
CHESTER COUNTY	5.164	\$10,358.57
UWCHLAN TOWNSHIP	1.025	\$2,056
DOWNINGTOWN SCHOOL DISTRICT (2026/2027)	33.027	\$66,249
<b>TOTAL:</b>	<b>39.216</b>	<b>\$78,664</b>

[1] Ownership successfully completed a tax appeal, reducing the Property's assessed value from \$3,070,200 to \$2,005,920 and establishing a market value of \$6,300,000.





# Floor Two Plan



# Interior Photos



# Interior Photos



# Exton, Pennsylvania Overview

Exton, Pennsylvania, is a vibrant census-designated place (CDP) situated in West Whiteland Township, Chester County, within the greater Philadelphia metropolitan area. It is characterized by a blend of suburban tranquility and convenient access to urban amenities.

## Economy

Exton boasts a robust and growing economy, significantly influenced by the development of major retail centers. The opening of the Exton Square Mall, for instance, spurred considerable growth, leading to the establishment of numerous shopping centers and office parks in the area. The region's strong economic fundamentals contribute to its appeal for both families and professionals.

## Population

Exton, Pennsylvania, has experienced significant population growth in recent years, with an estimated population of 6,772 in 2024, showing a notable increase from the 5,622 recorded in the 2020 Census. The population is projected to reach 6,504 by 2026, growing at an annual rate of 1.63%.

## Education

Exton's educational landscape offers a variety of well-regarded options for its residents, characterized by a commitment to high-quality learning. The area is served by public school districts known for their strong academic performance and comprehensive educational programs. In addition to traditional public schools, the community also benefits from the presence of charter schools, providing alternative educational models. These institutions collectively strive to deliver a robust and enriching educational experience to students across all grade levels.

## Amenities and Attractions

Exton offers a diverse range of amenities and attractions, blending historical sites with modern recreational opportunities.

**Shopping and Dining:** Retail is a significant draw, centered around the Exton Square Mall and other shopping centers like Main Street at Exton, offering various stores and dining options. Eagleview Town Center is another area for shops and restaurants.

**Parks and Recreation:** Outdoor enthusiasts can enjoy Marsh Creek State Park, a 1,784-acre park featuring Marsh Creek Lake, popular for water activities like fishing and sailing, and bird watching. The Chester Valley Trail, a paved multi-use path on a former railroad line, is ideal for walking, biking, and jogging. Natural Lands' Stroud Preserve offers 571 acres of grasslands, farmlands, and woodlands for recreation and wildlife observation. Exton Park also provides local recreational space.

**Historical and Cultural Sites:** Historical landmarks such as the Exton Train Station (established 1883) and the late 18th-century Caln Meetinghouse highlight the area's rich past and Quaker roots. The Ship Inn and Exton Hotel are also recognized for their historical significance. Nearby attractions include the American Helicopter Museum & Education Center and QVC Studio Park. The Chester County Library at Exton serves as the main location for the Chester County Library System.

Marsh Creek State Park







Main Street at Exton



Stroud Preserve



# Exton, Pennsylvania Demographics

		ONE-MILE RADIUS	THREE-MILE RADIUS	FIVE-MILE RADIUS
 POPULATION	2025 Population - Current Year Estimate	3,270	42,144	90,364
	2030 Population - Five Year Projection	3,274	43,377	93,503
	2020 Population - Census	3,290	39,410	82,522
	2010 Population - Census	3,033	35,869	75,348
	2020-2025 Annual Population Growth Rate	-0.12%	1.29%	1.74%
	2025-2030 Annual Population Growth Rate	0.02%	0.58%	0.69%
 HOUSEHOLDS	2025 Households - Current Year Estimate	1,330	15,778	34,013
	2030 Households - Five Year Projection	1,344	16,426	35,569
	2020 Households - Census	1,321	14,433	30,392
	2010 Households - Census	1,273	13,157	27,997
	2020-2025 Compound Annual Household Growth Rate	0.13%	1.71%	2.17%
	2025-2030 Annual Household Growth Rate	0.21%	0.81%	0.90%
	2025 Average Household Size	2.43	2.66	2.63
 INCOME	2025 Average Household Income	\$143,449	\$196,853	\$189,947
	2030 Average Household Income	\$157,460	\$211,460	\$204,175
	2025 Median Household Income	\$115,863	\$156,529	\$150,066
	2030 Median Household Income	\$127,642	\$174,139	\$164,148
	2025 Per Capita Income	\$60,448	\$73,684	\$71,403
	2030 Per Capita Income	\$67,049	\$79,998	\$77,563
 HOUSING	2025 Housing Units	1,375	16,544	35,578
	2025 Vacant Housing Units	45	766	1,565
	2025 Occupied Housing Units	1,330	15,778	34,013
	2025 Owner Occupied Housing Units	800	11,410	24,761
	2025 Renter Occupied Housing Units	530	4,368	9,252

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#### CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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