

OFFERING MEMORANDUM

7+ Acre Development Opportunity

PARKVIEW AVENUE

Reading, PA 19606

PRESENTED BY:

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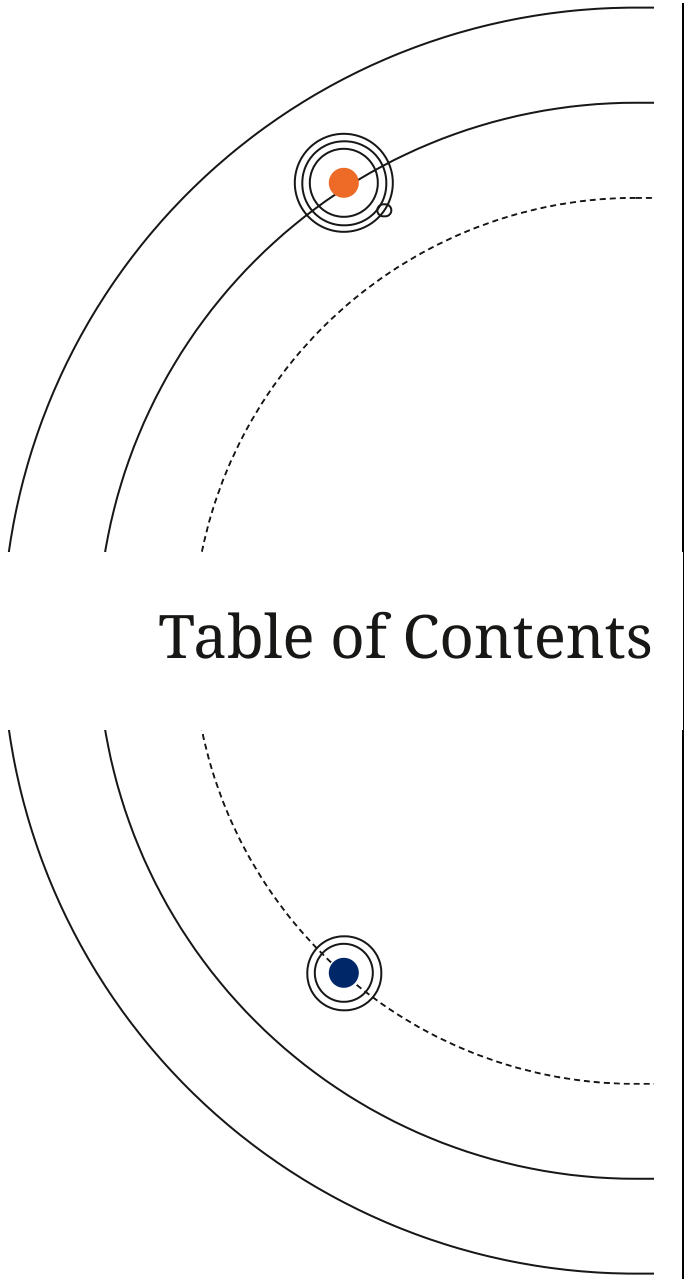


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DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

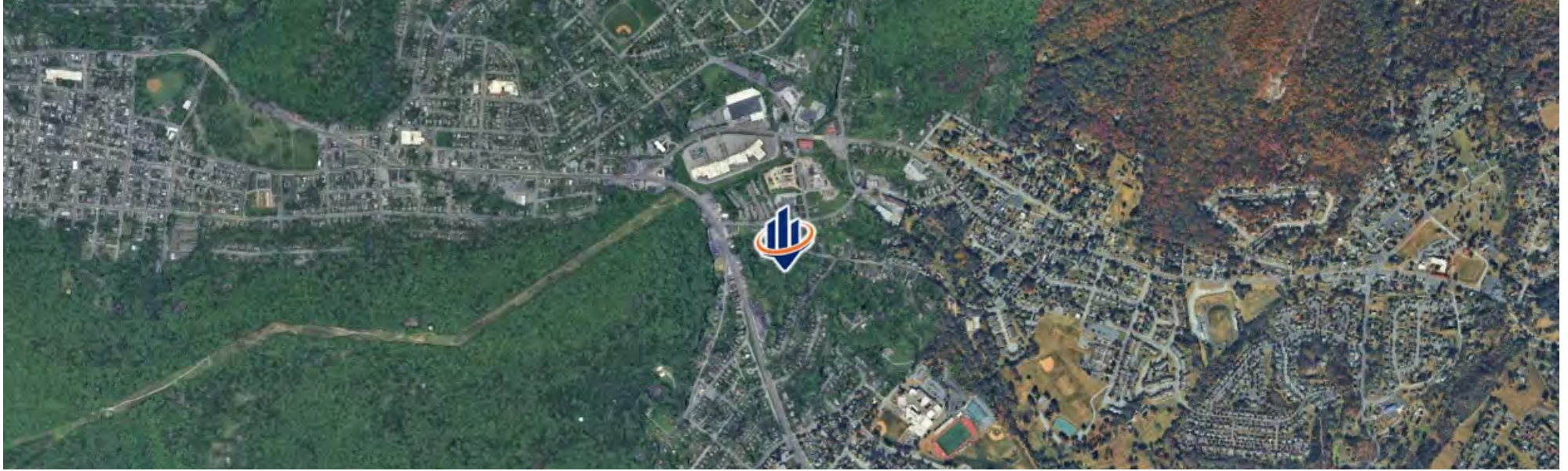
This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

SECTION 1
The Property



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	Subject to Offer
LOT SIZE:	7.08 AC±
ZONING:	SR-1 & R-4 (Suburban Residential)
MARKET:	Reading
SUBMARKET:	East Berks County
TRAFFIC COUNT:	11,366 VPD
APN:	43-5326-10-26-6667

PROPERTY OVERVIEW

Introducing a prime development opportunity located at Parkview Avenue, Reading, PA, 19606. This property is zoned SR-1 & R-4 (Suburban Residential), making it an ideal choice for developers seeking to capitalize on the thriving real estate market in the Reading area. With its favorable zoning and strategic location, this property offers endless potential for residential development. Don't miss the chance to acquire a promising piece of real estate in a sought-after location.

LOCATION OVERVIEW

Excellent opportunity to acquire a prime development site ideally situated in Exeter Township and St. Lawrence Borough, Pennsylvania. The site comprises one individual lot with a land area of approximately 7.08 acres. Zoned SR-1 & R-4 (Suburban Residential) for a range of residential development possibilities. The parcel is in close proximity to dense residential neighborhoods, local schools, and an abundance of neighborhood amenities. With its serene location and strong local demand, this property offers a compelling opportunity for residential developers and land investors looking to capitalize on a premier neighborhood setting.

PROPERTY DETAILS

SALE PRICE	SUBJECT TO OFFER
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LOCATION INFORMATION

BUILDING NAME	7+ Acre Development Opportunity
CITY, STATE, ZIP	Reading, PA 19606
COUNTY	Berks
MARKET	Reading
SUB-MARKET	East Berks County
CROSS-STREETS	Perkiomen Avenue
TOWNSHIP	Exeter Township / St. Lawrence Borough
MARKET TYPE	Medium
NEAREST HIGHWAY	U.S. Route 422 - 1.5 Mi.
NEAREST AIRPORT	Lehigh Valley Int'l (ABE) - 40 Mi.

PROPERTY INFORMATION

PROPERTY TYPE	Land
PROPERTY SUBTYPE	Residential
ZONING	SR-1 & R-4 (Suburban Residential)
LOT SIZE	7.08 AC±
APN #	43-5326-10-26-6667
REAL ESTATE TAXES (2025)	\$7,034
LOT FRONTAGE	20 ft
CORNER PROPERTY	No
TRAFFIC COUNT	11,366 VPD
TRAFFIC COUNT STREET	Perkiomen Avenue & Parkview Avenue

BUILDING INFORMATION

NUMBER OF LOTS	1
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PROPERTY HIGHLIGHTS

- Prime land/residential development opportunity
- 7.08 Acres ±
- Ample space for potential single-family subdivision
- Level Topography
- Close proximity to densely populated residential neighborhoods
- Zoned SR-1 & R-4 (Suburban Residential)
- Convenient access to major highways, the Reading Regional Airport, and Penn State Health St. Joseph Medical Center



SECTION 2

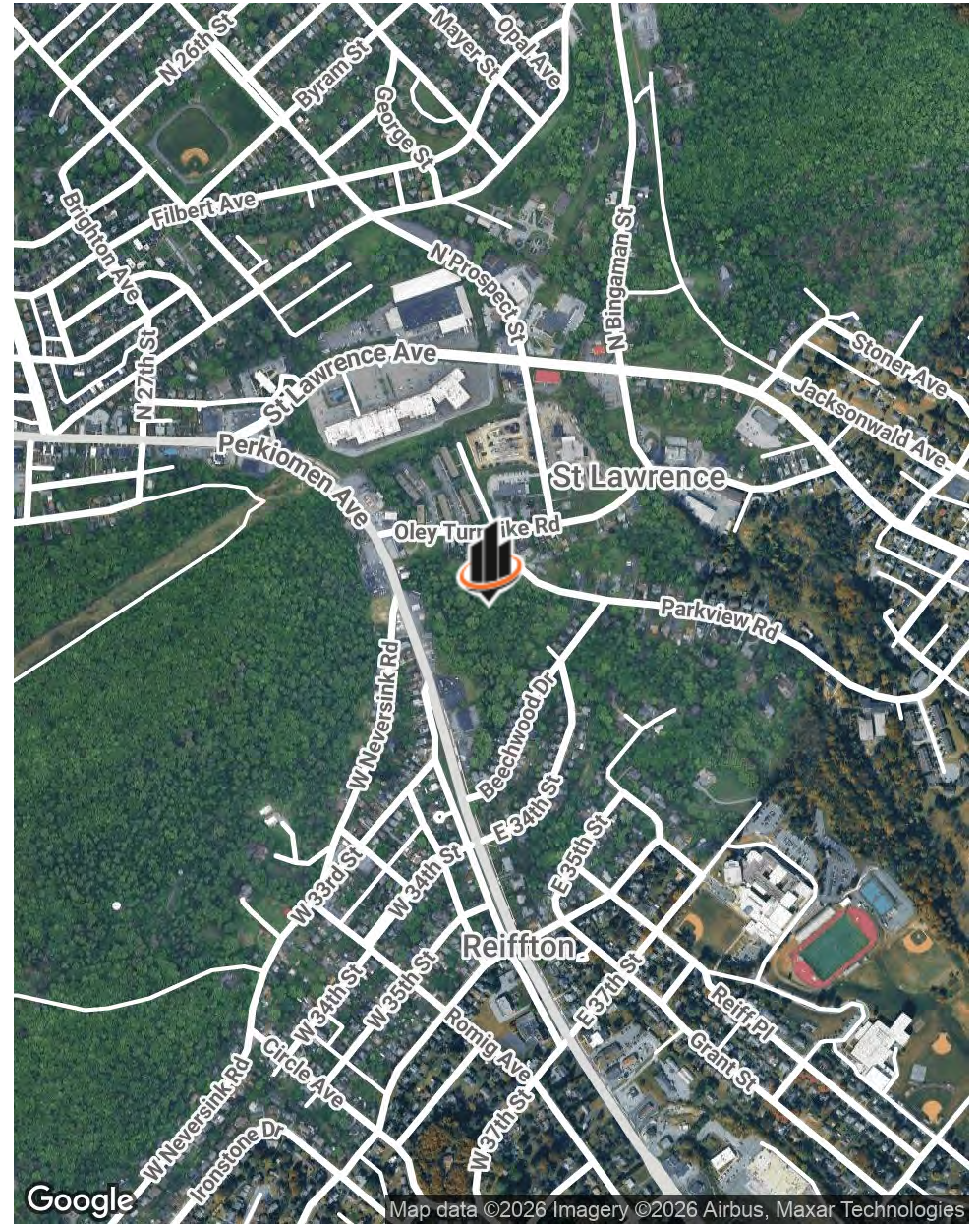
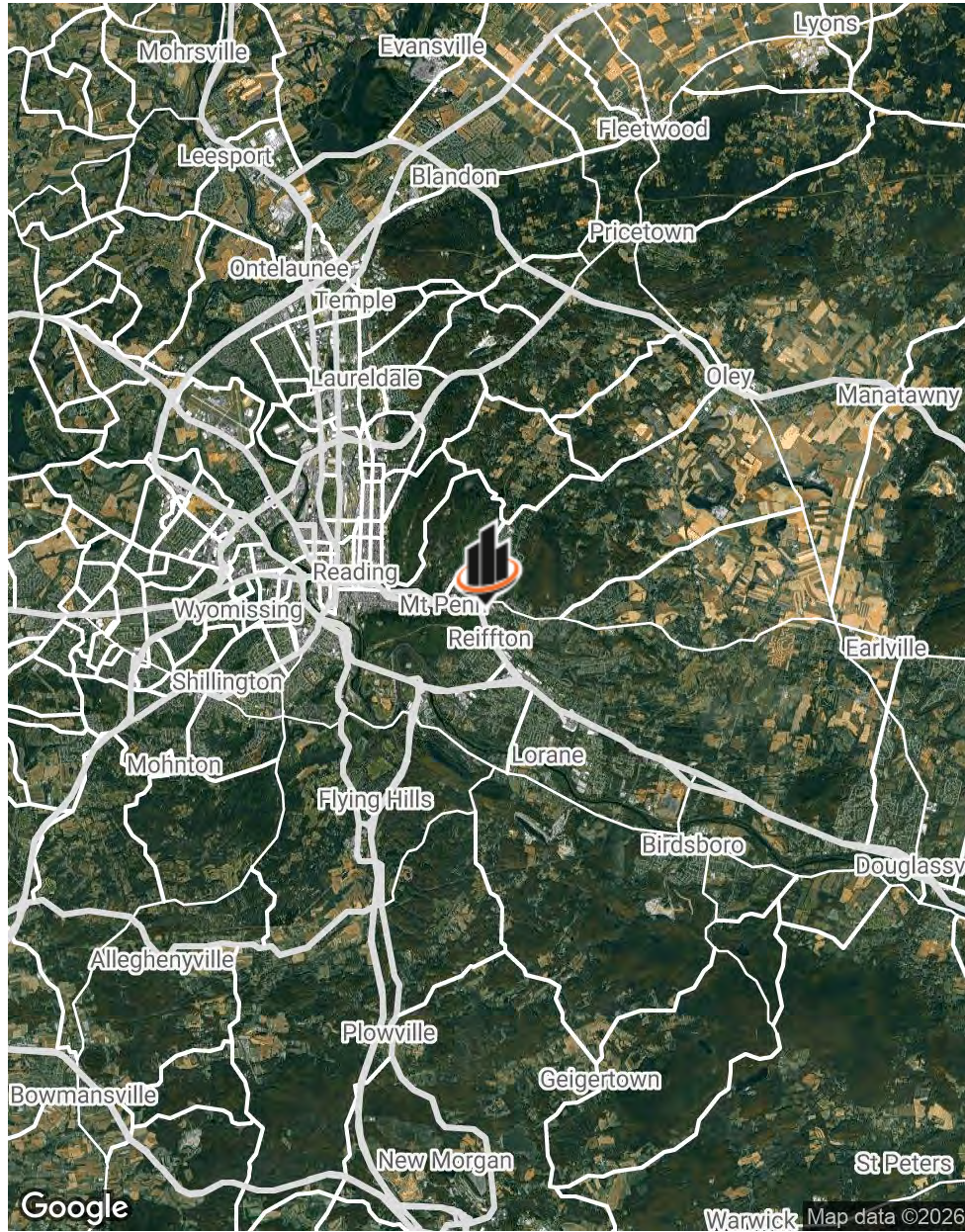
The Location



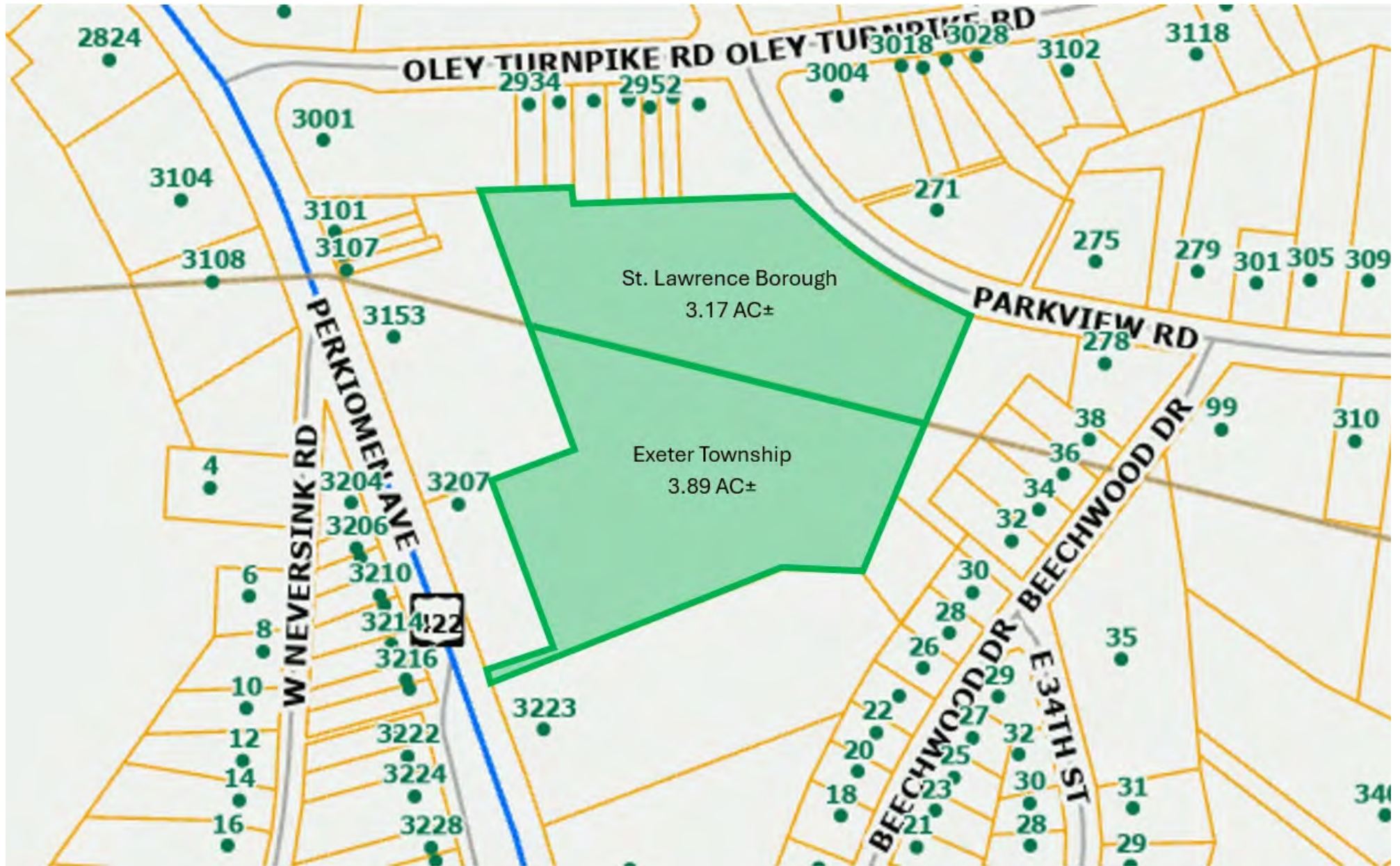
REGIONAL MAP



LOCATION MAP



PARCEL MAP





SECTION 3
The Zoning



Chapter 390. Zoning

Article IV. Conservation and Residential Zoning Districts

§ 390-15. SR1 — Suburban Residential District.

- A. Specific intent. It is the purpose of this district to provide for the maintenance and expansion of residential areas at medium to high densities of development, depending upon the availability of public disposal and water supply facilities.
- B. Uses permitted by right. Land and buildings in an SR1 District may be used for the following purposes and no others, unless a special exception as provided for in Subsection **C** or conditional use as provide for in Subsection **D** is granted:
- (1) Single-family detached dwelling.
 - (2) Municipal use.
 - (3) No-impact home-based business subject to § **390-39**.
 - (4) Open space/conservation development (refer to § **390-60**).
 - (5) Conventional development (single-family residences) of less than 10 acres.
 - (6) Forestry activities including, but not limited to, timber harvesting per § **390-56**.
 - (7) Accessory uses and structures to the above permitted uses when on the same lot as the permitted use per §§ **390-29** and **390-30**.
 - (8) Yard sale per § **390-64**.
 - (9) Home occupation subject to § **390-40**.
 - (10) Passive agriculture, subject to compliance with all applicable provisions of § **390-32A**.
[Added 6-13-2011 by Ord. No. 713]
 - (11) Non-tower wireless communications facilities, provided the collocation, modification, or replacement does not result in a substantial change, and per § **390-71.8** regulations.
[Added 8-10-2020 by Ord. No. 835]
 - (12) Small wireless communications facilities, per § **390-71.8** regulations.
[Added 8-10-2020 by Ord. No. 835]
- C. Uses permitted by special exception. The following uses are permitted when special exceptions are granted by the Zoning Hearing Board in accordance with § **390-96H**:
- (1) Church or similar places of worship.
 - (2) Cemeteries.
 - (3) State licensed nursery school, public schools, elementary school, middle school, junior high school, senior high school, charter school, and day-care center.

- (a) Schools shall be allowed a height limit of 50 feet.
 - (4) Fire company.
 - (5) Parks (except amusement parks), playgrounds and picnic grounds, subject to § 390-33.
 - (6) Nursing homes, convalescent home, personal care home or retirement home.
 - (7) Accessory uses and structures to the above permitted uses when on the same lot as the permitted use per §§ 390-29 and 390-30.
- D. Uses permitted by conditional use. The following uses are permitted when a conditional use is approved by the Board of Supervisors in accordance with § 390-90:
- (1) Conventional development (single-family residences) of 10 acres or more subject to the following:
 - (a) Curbs and sidewalks are required.
 - (b) Full width streets are required.
 - (c) Streetlights are required.
 - (d) No flag lots are allowed.
 - (2) Non-tower wireless communications facilities when the collocation, modification, or replacement results in a substantial change and per § 390-71.8 regulations.
[Added 8-10-2020 by Ord. No. 835]
- E. Accessory uses and structures to the above permitted uses when on the same lot as the permitted use per §§ 390-29 and 390-30.
- F. Area, yard and height regulations.
[Amended 11-26-2018 by Ord. No. 812]

SR1 Suburban Residential District

	On-Site Sewage Disposal or On-Site Water Supply Maximum Regulations	Public or Community Sewage Disposal and Public or Community Water Supply
Building height — principal building	35 feet	35 feet
Maximum impervious coverage	21%	40%
	Minimum Regulations	
Lot area	1 acre	12,000 square feet
Lot width		
At street line	100 feet	60 feet
At building setback	150 feet	80 feet
Building setback	50 feet	30 feet
Rear yard	30 feet	30 feet
Side yard		
Total	50 feet	30 feet
One side	25 feet	15 feet
Open area	79%	60%

Section 405. PROTECTION OF WOODED AREAS

Where the development of wooded lands is proposed, the applicant shall establish to the satisfaction of the Borough Council on recommendation of the Borough Planning Commission that proposed improvements have been designed and located so as to minimize destruction of mature trees to the extent consistent with the reasonable use of the property. The applicant's presentation shall include a projection of the number and proportion of mature trees to be destroyed as the immediate or eventual consequence of the proposed development activities.

To the maximum extent practicable, any wooded portion of the ridge lines located on the property shall be maintained in an undisturbed state. A photographic record and tree line profile of all such wooded ridge lines located in the property shall be made prior to all construction activities and shall serve as the base line condition to be restored by replacement plantings following construction.

Section 406. GENERAL REGULATIONS APPLICABLE

In addition to the above regulations listed for this district, the General Regulations of Article VI of this Ordinance shall apply unless specifically noted as not being applicable.

Section 410. R-4 SUBURBAN RESIDENTIAL DISTRICT

Section 411. R-4 SPECIFIC INTENT

It is the purpose of this district to maintain existing residential areas and to allow for expansion of those areas.

Section 412. R-4 USES PERMITTED BY RIGHT

Land and buildings in an R-4 District shall be used for the following purposes and no others, unless a Special Exception as provided for herein is granted.

1. Single family detached dwelling.
2. Municipal use.
3. Forestry, subject to Section 626 of this Ordinance
4. Accessory uses and structures to the above uses when on the same lot as and customarily incidental to the permitted use, subject to Section 602 of this Ordinance.
5. No Impact Home Based Business
6. Home occupation, subject to Section 621 of this Ordinance.

Section 413. R-4 USES PERMITTED BY CONDITION

The following uses are permitted when approved as a Conditional Use by the Borough Council pursuant to the provisions of Section 811 of this Ordinance.

1. Church, provided that the minimum lot size is three (3) acres.
2. State licensed elementary, middle, junior high or senior high school, provided that the minimum lot size is five (5) acres.

Section 414. R-4 AREA, HEIGHT AND YARD REGULATIONS

The following regulations shall be observed unless otherwise required by this Ordinance:

<u>Maximum Permitted</u>	
Building Height	30 feet
Building Coverage	40 percent
Paved Area	15 percent

<u>Minimum Requirements</u>	
Building Setback Line	30 feet
Lot Size	7,000 square feet
Lot Width:	
at street line	40 feet
at building setback line	60 feet
Open Area	60 percent
Rear Yard	25 feet
Side Yard:	
total	20 feet
one side	8 feet

Section 415. GENERAL REGULATIONS APPLICABLE

In addition to the above regulations listed for this district, the General Regulations of Article VI of this Ordinance shall apply unless specifically noted as not being applicable.

Section 420. R-5 SUBURBAN RESIDENTIAL DISTRICT

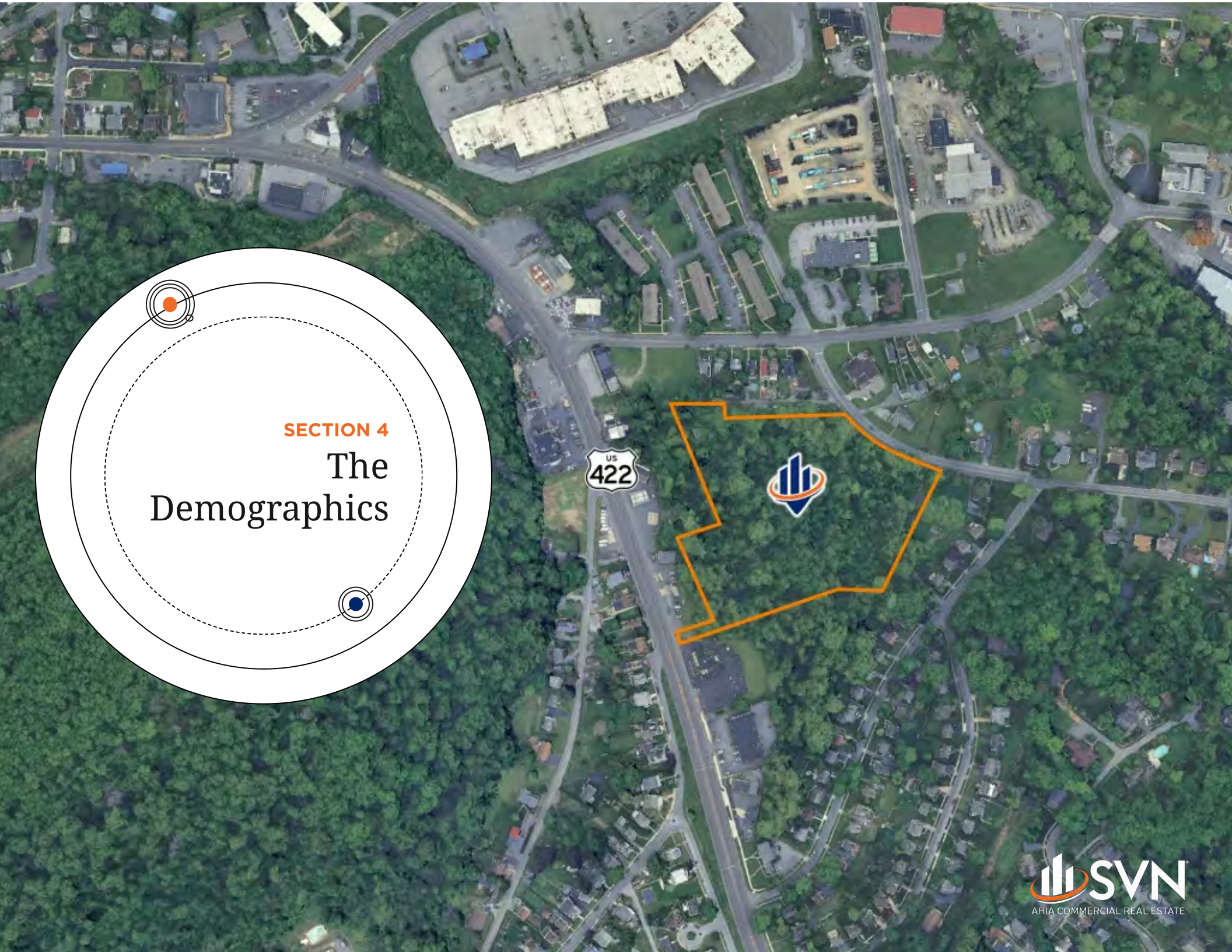
Section 421. R-5 SPECIFIC INTENT

It is the purpose of this district to maintain existing residential areas and to allow for moderate expansion of those areas.

Section 422. R-5 USES PERMITTED BY RIGHT

Land and buildings in an R-5 District shall be used for the following purposes and no others, unless a Special Exception as provided for herein is granted:

1. Single family detached dwelling.
2. Municipal use.
3. Forestry, subject to Section 626 of this Ordinance
4. Accessory uses and structures to the above uses when on the same lot as and customarily incidental to the permitted use, subject to Section 602 of this Ordinance.
5. No Impact Home Based Business
6. Home occupation, subject to Section 621 of this Ordinance.



SECTION 4
The
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION

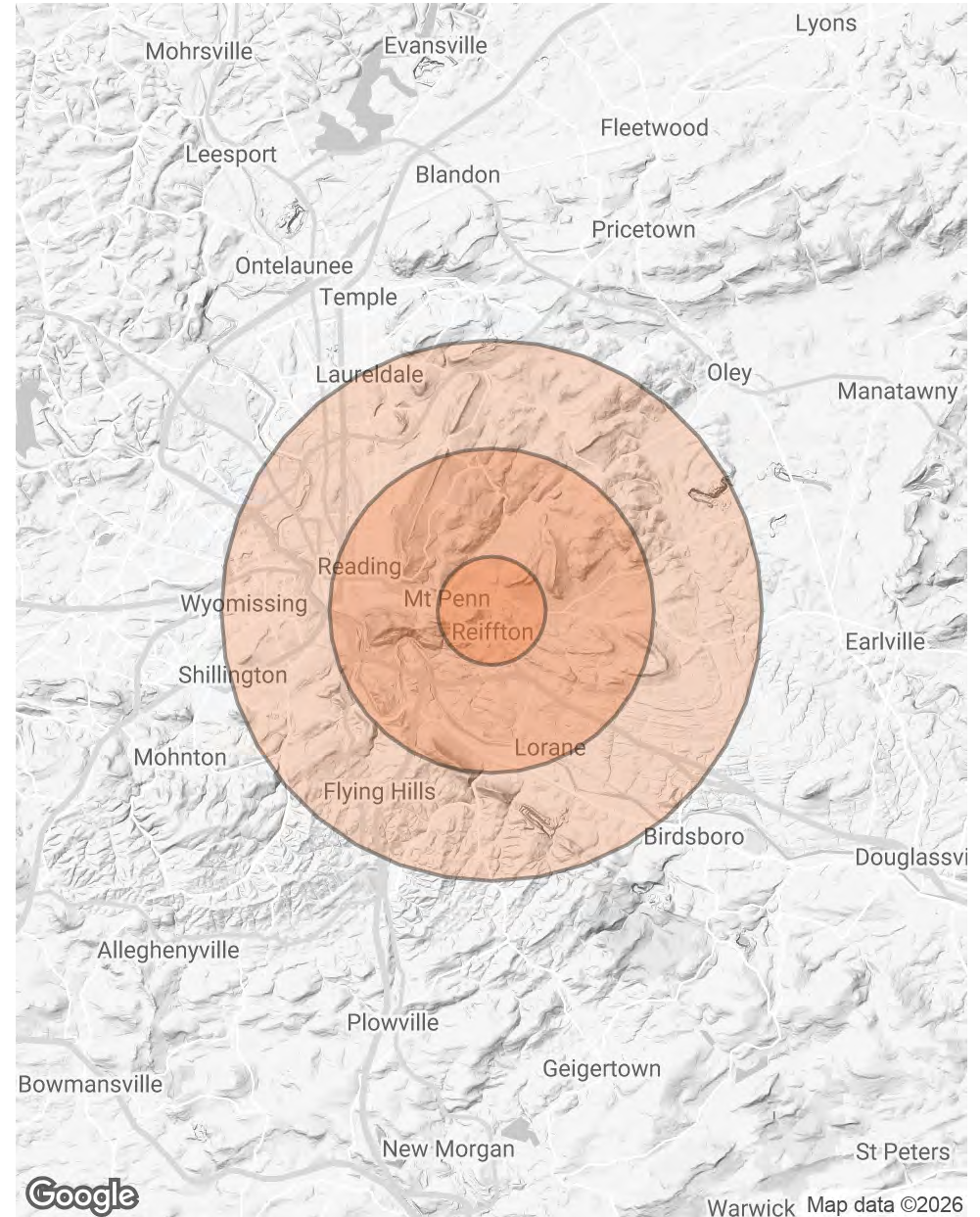
	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	7,572	83,691	166,220
AVERAGE AGE	39.9	35.9	35.9
AVERAGE AGE (MALE)	37.7	35.3	35.1
AVERAGE AGE (FEMALE)	41.6	37.9	37.6

HOUSEHOLDS & INCOME

1 MILE 3 MILES 5 MILES

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,951	30,408	60,610
# OF PERSONS PER HH	2.6	2.8	2.7
AVERAGE HH INCOME	\$95,822	\$78,944	\$81,668
AVERAGE HOUSE VALUE	\$218,720	\$197,179	\$199,403

2023 American Community Survey (ACS)





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