

FOR SALE

DOYLESTOWN EXECUTIVE QUARTERS



**2003 Lower State Road
Doylestown, Bucks County, PA**

COMMERCIAL • INDUSTRIAL • INVESTMENT

New Beautifully Designed Office Condominium Complex



PRESENTED BY: Kurt Eisenschmid, CCIM — Penn's Grant Realty Corporation
2005 S Easton Rd, STE 306, Doylestown, PA • 215-489-3800 x3 • kurt@pgrealty.com • www.pgrealty.com



Property Highlights

Strategically located at the intersection of Lower State Road and the Route 202 Parkway, this property consists of two (2) newly constructed and one (1) coming in 2019— all are two (2) story elevator served office buildings totaling approximately 12,500± sq. ft. each. Individual custom designed office suites to meet buyers needs and specifications.

Building 1

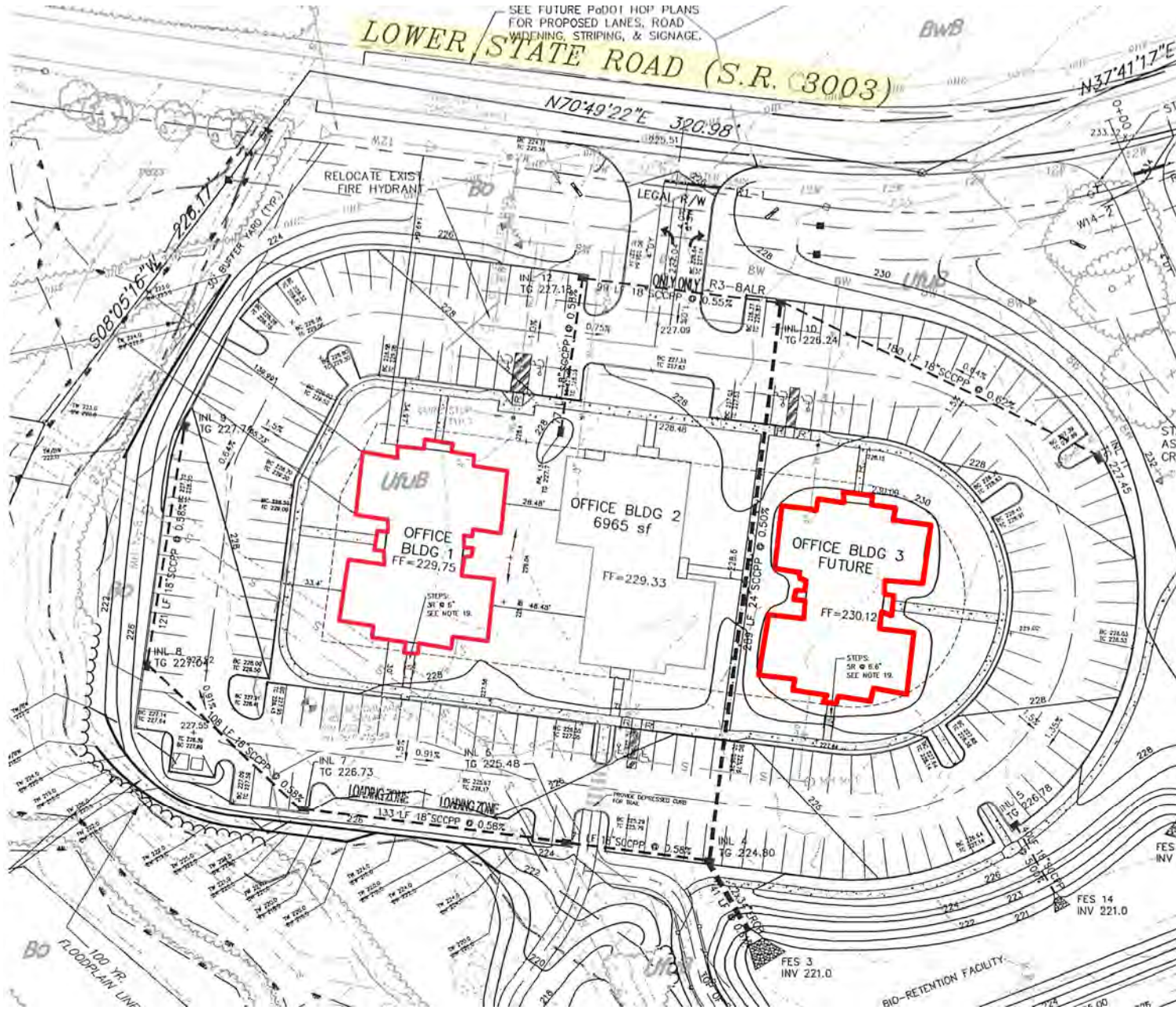
Space Available: 1,043± SF
 Space Location: Suite 121-First Floor
 Available: Immediately
 Sale Price: \$220 PSF

Building 3

Space Available: ... 12,500± SF (divisible to 3,000 SF)
 Space Location: First & Second Floors
 Available: 2019
 Sale Price: \$220 PSF







SITE PLAN

Build Out Specifications

ALL SPECIFICATION CALCULATIONS PER 2,000 SQUARE FOOT SUITE

Heating and Air Conditioning

One individually controlled "Carrier" heat pump or equal.

Hot Water Heater

Electric by Bradford - White or Equal. Standard - 10 gallon.

Carpeting

Commercial grade carpet glued down on first floor, padding provided on second floor and stairs. Choice of colors but limited to one color throughout. Vinyl Cove base throughout.

Toilet Room

One ADA per suite. Includes wall hung sink, grab bars, mirror, elongated toilet and tissue holder, exhaust fan with incandescent light. Sheet vinyl tile flooring with vinyl cove base.

Electrical

Individually metered 200 amp service. Each suite equipped with fire detection per code. Suite includes 30 duplex receptacles; 12 switches, fourteen 4-tube ceiling Fixtures.

Flooring Structure

Slab on grade. Second floor supported by structural wood trusses and underlayment.

Doors

Exterior: (If Required) Metal clad 15-lite insulated door. Interior: Suite includes 8 flush birch doors.

Walls

Construction grade wood studs with 1/2 " drywall. Suite includes 140 lineal feet allowance. Tenant separation walls will consist of fire code drywall each side and insulated against sound transmission. Finished unit walls painted bone white.

Windows

Caradco with colonial lighting unit includes window treatment by Leveler or equal. Standard - bone white color.

Ceiling

Acoustical lay-in first floor, drywall second floor per local building code. Drywall painted bone white.

Insulation

Ceiling: R-30 Exterior Wall: R-13

Elevator Service

Elevator service to second floor suites

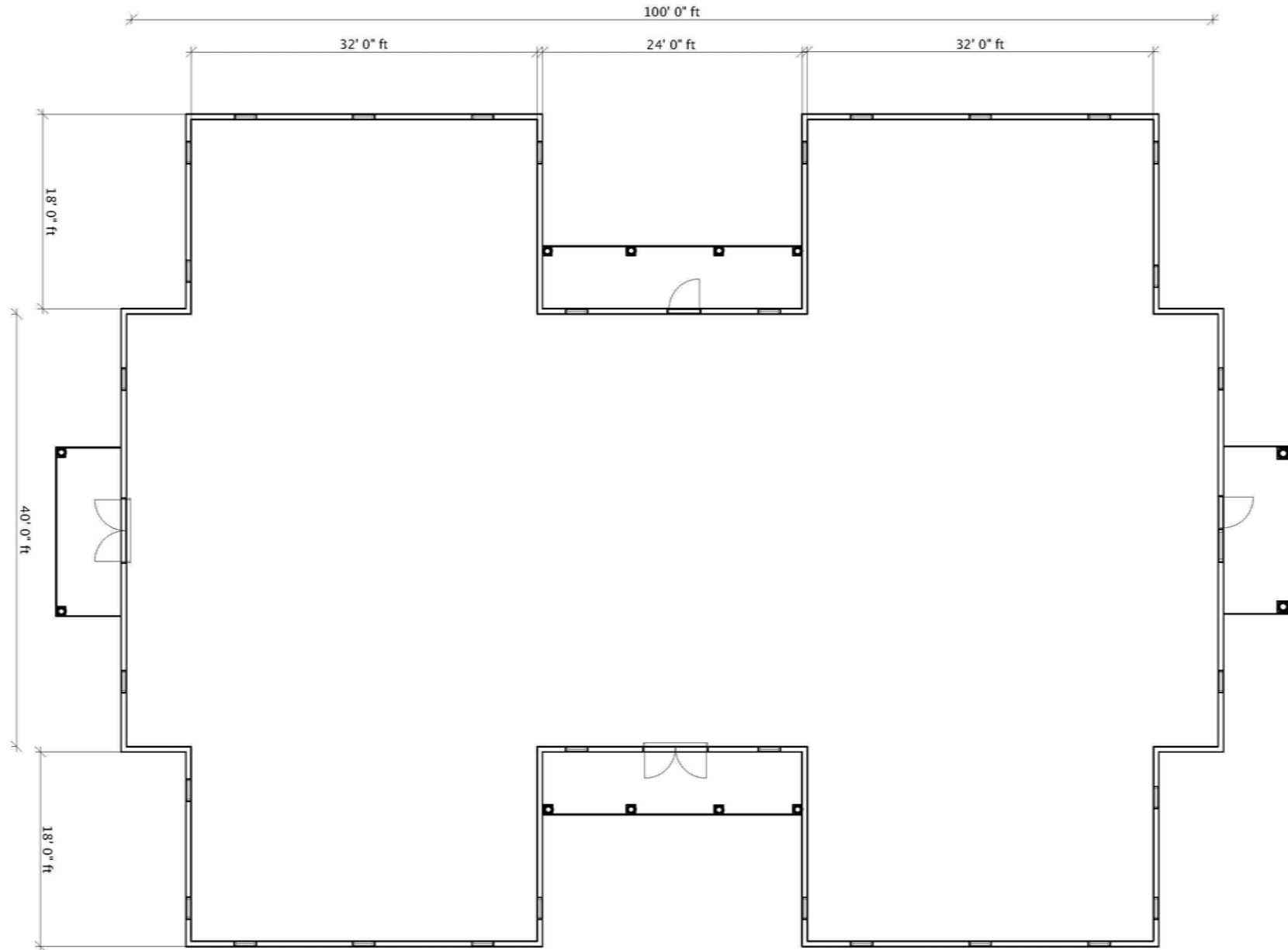
Fire and Safety

Automatic sprinkler system throughout 2 story building with manual fire alarm system.

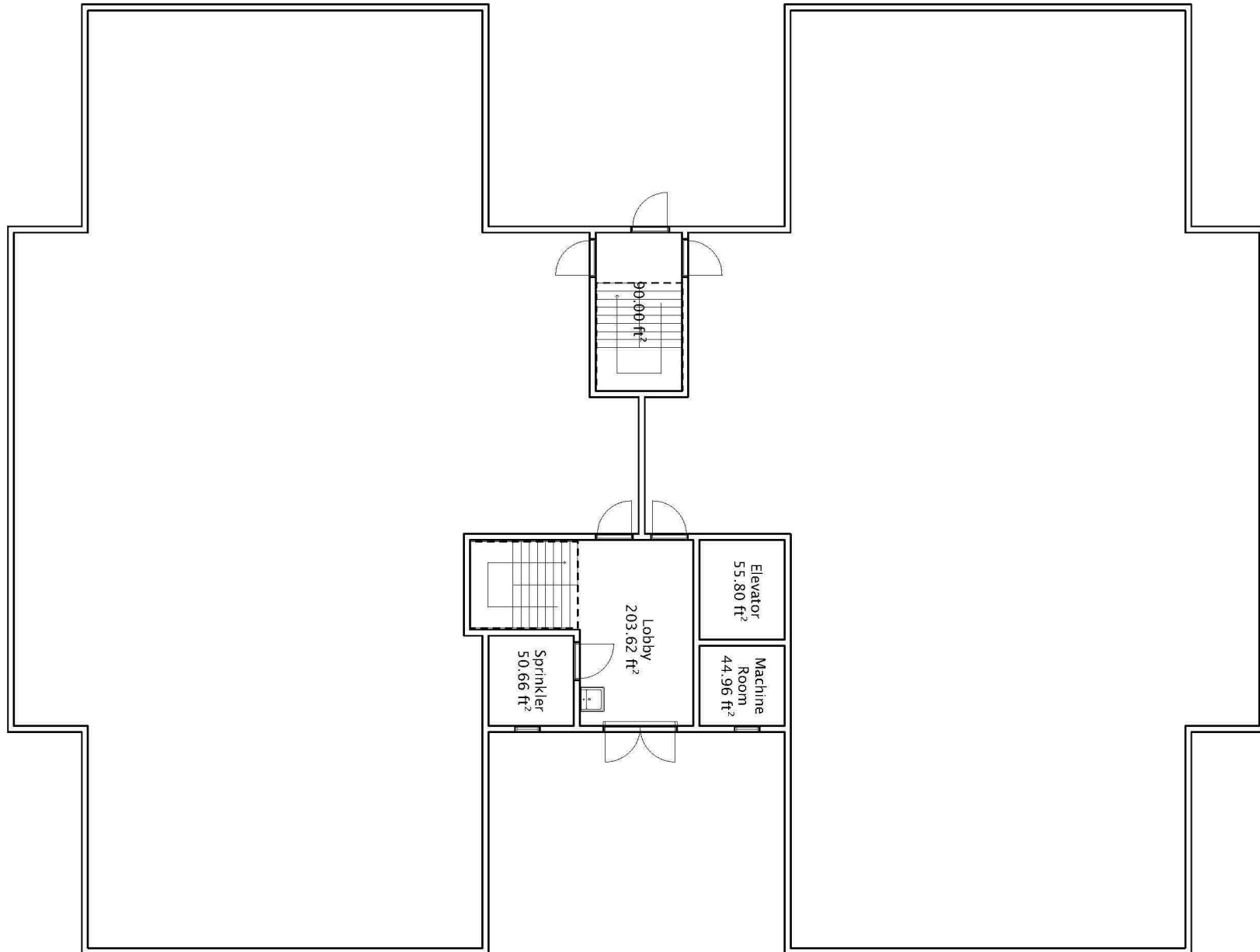
Telephone/Computer

It is the responsibility of the purchaser to contract for telephone and computer service including layout and installation. It is recommended that telephone service be contracted and installed prior to interior wall insulation.

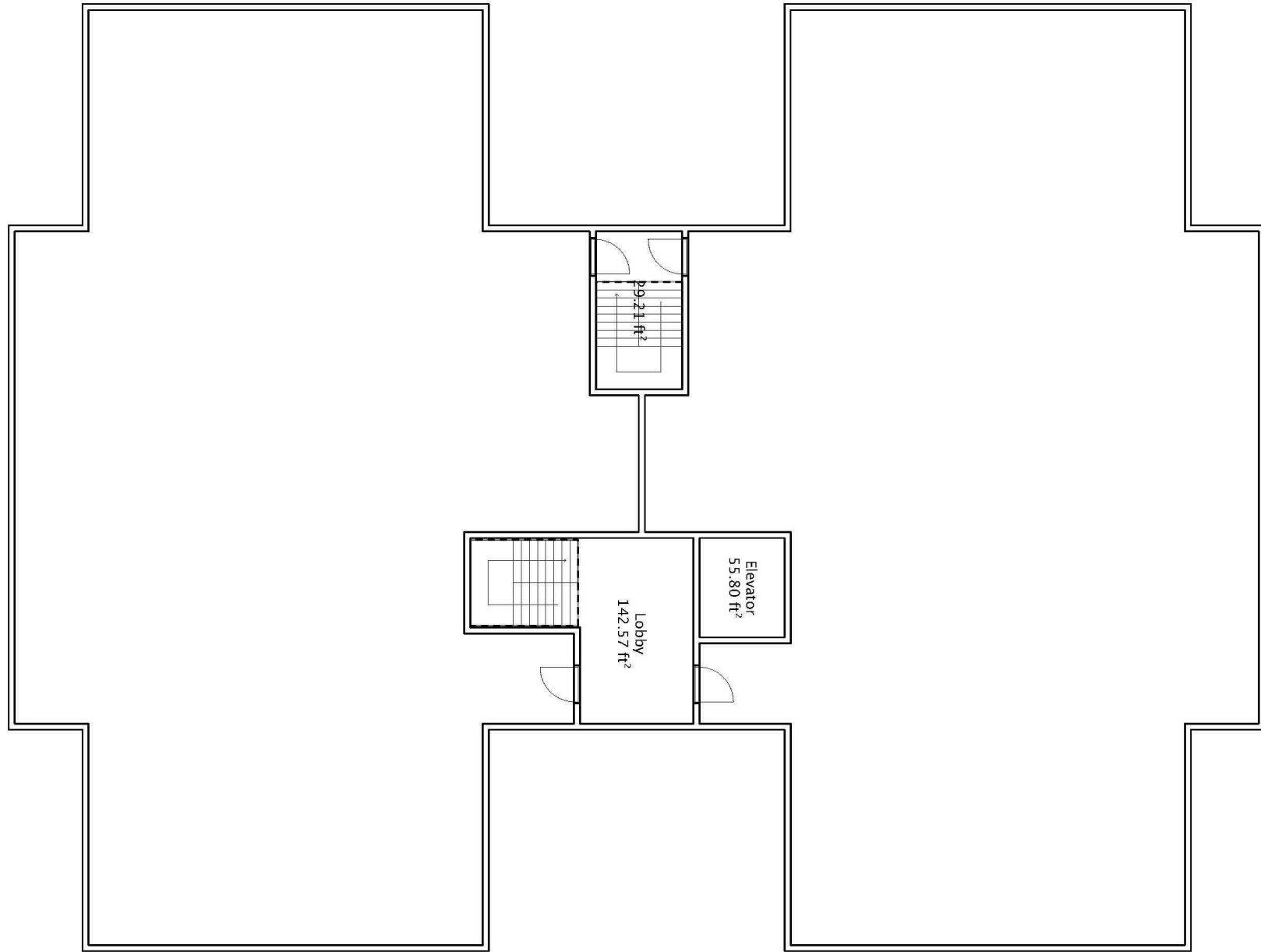
Doylestown Executive Quarters reserves the right to make variations in specifications by substituting materials of similar purpose and quality. Sales price will not be adjusted for changes related to interior "fit-out" where a unit's design calls for a reduced quantity of any specifications.



BUILDING 3 SHELL PLAN



BUILDING 3 FIRST FLOOR CONCEPTUAL PLAN



BUILDING 3 SECOND FLOOR CONCEPTUAL PLAN

Budget Information

DOYLESTOWN EXECUTIVE QUARTERS CONDOMINIUM ASSOCIATION 2017 PRO FORMA BUDGET

32,000 Square Feet

INCOME

Assessments	\$102,250
TOTAL INCOME.....	\$102,250

EXPENSES

Grounds Maintenance	\$17,010
Snow Removal	15,000
Management Service	10,270
Insurance	6,000
Sight Lighting	4,980
Trash Removal	9,600
Cleaning & Janitorial Supplies	3,600
Electricity	3,600
Water & Sewer	1,800
Repairs & Maintenance	3,000
Elevator Maintenance	3,000
Fire Protection System	2,940
Contingency	1,730
Master Association Assessment (Pond & Bio Retention Maintenance, Insurance, Electricity)	2,500
Legal & Accounting	1,200
Office & Administrative	660
TOTAL EXPENSES.....	\$86,890

CAPITAL RESERVE & CONTRIBUTED CAPITAL..... 15,360

TOTAL EXPENSES & RESERVE..... \$102,250

Budget Analysis

DOYLESTOWN EXECUTIVE QUARTERS CONDOMINIUM ASSOCIATION 2017 PRO FORMA BUDGET

INCOME:

Assessments: The annual assessments are projected at \$3.20 per square foot, based on a total of 32,000 square feet.

EXPENSES:

Grounds Maintenance: The budget includes 25 lawn mowings and edgings per season, spring and fall cleanup, mulching and edging of shrubbery beds in the spring, trimming of shrubbery and turf applications to the lawn areas. The budget also includes \$500 for additional improvements.

Snow Removal: The Association's responsibility includes plowing of all parking areas and removal of all snow from sidewalks. The budgeted amount is based upon 8 snowfalls, with an average cost per service at \$1,875. If the Association goes over budget a special assessment may be required.

Management Service: In accordance with existing Management Agreement.

Insurance: The Association will maintain property coverage for the common elements, including the **shell of the building**, directors' and officers' liability insurance, and general liability insurance. Owners are responsible for obtaining their business insurance that insures interior improvements, as well as coverage for contents and liability coverage.

Site Lighting: Based on an average cost of \$415 per month for the 23 parking lot lights.

Cleaning & Janitorial Supplies: Includes the cost for regular cleaning of common areas in the buildings, projected at \$300 per month.

Electricity: Based on an average cost of \$300 per month for common area hallways.

Elevator Maintenance: The Monthly maintenance for the elevator in the two-story buildings is projected at \$250. This amount includes the elevator maintenance contract, inspection fees and miscellaneous expenses.

Trash Removal: The Association's trash removal contract, which includes recycling, is projected at \$800 per month.

Repairs & Maintenance: The cost is projected at \$250 per month for exterior building maintenance and maintenance of parking lot lights, plus funds for exterminating.

Fire Protection System: Each building is protected by a fire sprinkler system. The projected expenses includes \$750 per two-story building for the required annual inspection of the system as well as any maintenance costs. Also included is \$1,440 annually for telephones for the fire system as needed.

Contingency: An amount provided for discretionary spending by the Board of Directors.

Master Association Assessment: The pond and bio retention basin to the rear of the office and adjoining residential association are maintained by a Master Association. That cost is split evenly between both associations. The projected cost is \$208 a month or \$2,500 annually for each association.

Legal & Accounting: Provides for an accountant to prepare the year-end financial statement and tax return, plus a minimal amount for routine legal activity.

Office & Administrative: Includes the cost of stationery, office supplies, postage, copying, court costs and bank service charges.

CAPITAL RESERVE: In accordance with the Capital Reserve Analysis, \$15,360 annually will be contributed to the Association's reserve account. This is equal to \$0.48 per square foot annually. The interest earned on the reserve and capital funds, will be retained in the account.

