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Bank Notes

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BANK STATEMENT

Commercial real estate over the past several years, has suffered greatly due, in part, to slow job growth and continued uncertainty in the financial markets.

Nationally, retail and office sales and leasing have seen much better days. Construction of new space, in all sectors is at an all-time low. Vacancy rates are posing a real challenge to owners and brokers alike. Space that is being occupied is being done so at bargain prices. Golden opportunities continue to exist for renters and buyers alike. Financing has become more accessible and interest rates are at record lows.

The experts say that the coming year will be more of the same; Slow recovery, and stagnant growth. Is this the “New Normal”? Not if you look at some of the local indicators. Residential sales volume has increased and there seems to be an increase in prices as well. Our residential colleagues are cautiously optimistic about this recent uptick. Is the market responding to internal pressure from family’s tired of waiting for things to change or is this uptick the result of those looking for a bargain? Either way, history has shown that the commercial market follows the residential marketplace. If that remains true, 2013 should be the time for those sitting on the sidelines to get moving.

We continue to receive calls from investors, tenants and users who are seeking opportunities to lease or buy office space and finance their moves at today’s low rates and favorable terms. The transactions noted in this issue of BANK NOTES, demonstrates the kind of activity that is taking place in our marketplace. The Delaware Valley continues to outsell and out lease most other regions that surround us.

It is for these reasons that I urge you to call today for a “no obligation” evaluation of your retail or office space. There are quality tenants and buyers looking for new homes. Perhaps it can be your property!



SALE

707 Bethlehem Pike • Montgomeryville, PA:

“A contractors dream project” 2,000 square feet of office / flex space located on the busy corridor of Route 309 in Montgomeryville with on-site parking. Please call for further details . . .

SALE

10 Acres on Route 309 Nockamixon Township, Bucks County, PA:

“Ideal location for most commercial uses along Route 309. This unique site provides for over 350' of frontage. Please call for futher details . . .



SOLD

Representing Independence Seaport Museum, this 20,000 s.f., free-standing, one story building situate on 2 acres, has been sold to 260-02 Geiger Road, L.P. The facility will be used to expand the Purchasers Medical Supply business.



260 Geiger Road • Philadelphia, PA



SOLD

314 COTTMAN AVENUE, L.P. has sold this highly visible two (2) story former medical building to West and Cottman, LLC. After renovations, the premises will be the accounting offices of Wayne Gifford, CPA. David M. Bank Real Estate represented both buyer and seller in this transaction.

314 Cottman Street • Jenkintown, PA



SOLD

1713 West Chester Pike • Willistown, PA:

Shelbourne Development Company has purchased the 6.5 acre parcel of land from Greater Delaware Valley Holdings. The Route 3 location will be developed by Shelbourne into an 82 bed, Assisted Living Facility. Marc Bank, of this office represented both sides of the transaction.

LEASED

595 Skippack Pike • Blue Bell, PA

Congratulations to Stuart Solomon, CPA and his staff on their recent move to their new offices at the Office Court at Blue Bell. The long term lease was negotiated by Marc Bank on behalf of the landlord, Office Court Properties.



LEASED

1015 VIRGINIA DRIVE, FORT WASHINGTON, PA
Keystone Computer Company, a large software company, has moved into its' new headquarters on Virginia Drive in Fort Washington. 1015 Virginia Drive Associates, L.P., the landlord and its' new tenant have entered into a long term lease agreement. David M. Bank Real Estate represented both parties in this transaction.

1015 Virginia Drive • Fort Washington, PA



LEASED

1360 ALMSHOUSE ROAD, DOYLESTOWN, PA
This office has negotiated a long term lease agreement for this four (4) acre parcel and 15,000 s.f. catering facility for Briar Rose, Inc., the owner, and Wayneford, LLC the new tenant. After extensive renovations by the tenant, the Almshouse Road property will continue to provide outstanding locale for parties and festivities.



1360 Almshouse Road • Doylestown, PA



LEASED

Town Square Plaza • Pottstown, PA:

H and R Block continues to expand its' network of offices. Pottstown and Inland Western Pottstown, L.P. (landlord) welcomes H & R Block to Town Square Plaza. With its' newest location, the HRB is looking forward to serving the entire Pottstown region. David M. Bank Real Estate brokered the transaction.

LEASED

501 Office Center Drive • Fort Washington, PA:

G & I VI 501 Office Center, FE, LLC (landlord) and Trump Lending Services, Inc. (tenant) have entered in a multi – year lease for the new offices of Trump Lending Services. As financial auditors, Trump Lending will have easy access to the entire Delaware Valley from its' Fort Washington location. Marc Bank facilitated the transaction for both landlord and tenant.



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REAL ESTATE

Commercial Division / Appraisal Division / Property Management Division / Investment & Counseling Division

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