

Offering Summary

- Over \$1,000,000 in renovations as of 2001
- All restaurant inventory included in sale
- Indoor seating capacity of 300+
- 80+ parking spaces
- Daily traffic counts of 16,000+
- Liquor license included in sale (Valued at \$412K)
- Median HH income of \$119,682 within one mile
- Less than one mile from the Exton Square Mall
- Located on a signalized corner
- Excellent ingress/egress onto Lincoln Highway and Ship Road
- Sprinkler system installed in 2001
- New electric as of 2006
- New computer systems installed in 2014

Colliers International is pleased to present for sale a freestanding retail property on Lincoln Highway in Exton, Pennsylvania. The offering is an opportunity for an owner/user/developer to purchase a 14,000-square-foot historic building on 1.2 acres of land.

The property was built in 1796 and renovated in 2001 with over \$1,000,000 in renovations. The first floor dining area has the ability to seat 248 people, including bar allowance. Second floor dining has seating capacity of 100. The HVAC system was replaced in 2008, a new roof was added in 2012, and new computer systems were installed in 2014. Sprinkler systems were installed in 2001. The building is heated by natural gas, has two water lines, and new electric as of 2006.

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Address	693 East Lincoln Highway Exton, Pennsylvania
Price	\$2,250,000
Capitalization Rate	0.00%
Price Per SF	\$160.71
Yr Built/Renovated	1796/2001
Gross Leasable Area	14,000 sf
Zoning	O/R

* includes Chester County Liquor License valued at \$412,000

A Storied Past

In 1794 when Lancaster Turnpike was built, it was one of the marvels of the century. Almost the sole avenue of transport between Philadelphia and the west, it was soon peopled with stagecoaches, wagons and drivers. To meet the needs of these travelers, public houses sprang up every few miles and among the earliest of these was the Ship Inn. The modern "Ship," which serves today's wayfarer with food and a "cup of cheer" is in the original building built by John Bowen in 1796. For this building he petitioned to the Chester County Court in that year for "license to keep a public house of entertainment."

To the experienced traveler of the 18th and 19th centuries, the Ship was known as a "tavern," the best of the three classes of public houses. The "Drover's Stand" was little more than a camp where the drovers herded their animals for an overnight rest. The "Wagon Stand" catered to the hearty drivers of the big Pitt teams broad wheeled wagons drawn by six horses—which were the freight trains of 1800. But the tavern attracted the stagecoach traveler and was the aristocrat of the turnpike. Both the Good Intent and Opposition stagecoach lines stopped at the "Ship" regularly for their four dapple-grays prancing into the side yard while the host hastened to greet the passengers.

