



MULTIFAMILY OPPORTUNITY

240 SOUTH 13TH STREET, HARRISBURG, PA



WWW.LANDMARKCR.COM
(717) 731.1990



FOR SALE

240 South 13th Street, Harrisburg, PA 17104



EXECUTIVE SUMMARY

One-of-a-kind fully renovated historical property in the heart of Harrisburg’s Allison Hill neighborhood in prime position for a new owner to be a part of the revitalization. 9,000+ SF property consisting of a 3-story building and adjacent carriage house was completely refurbished over in the last 10 years to bring electrical, plumbing and lighting systems up to code, renovating every unit with new floors, kitchens and bathrooms, as well as adding a sprinkler and security system. With Commercial Neighborhood zoning, this property a unique opportunity to either be stabilized as a multifamily investment, or used by an operator as a transitional housing facility or community center. Current buildout consists of 16 rental units: 10 one-bedroom, 4 two-bedroom, and 2 extremely rare two-plus bedroom units. Property is located in a PA Federal Opportunity zone and additional low income housing credits and assistance may be available



OFFERING SUMMARY

PROPERTY SF:	9,000 SF
UNITS:	Up to 16
PRICE:	\$1,250,000
LOT SIZE:	0.18 AC
PARKING:	
YEAR BUILT:	1900, Renovations 2015-on
ZONING:	Commercial Neighborhood

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ADDITIONAL PHOTOS



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PRO FORMA FINANCIALS

PRO FORMA INCOME & EXPENSES

INCOME		
TYPE	MONTHLY	AMOUNT
10 ONE-BEDROOM UNITS	\$875	\$105,000
4 TWO-BEDROOM UNITS	\$1,000	\$48,000
2 THREE-BEDROOM UNITS	\$1,200	\$28,800
VACANCY & CREDIT LOSS	7%	(\$12,726)
EFFECTIVE GROSS INCOME:		\$169,074

EXPENSES		
TYPE		AMOUNT
MANAGEMENT	5%	\$8454
MAINTENANCE & REPAIRS	7%	\$11,835
WATER/SEWER (est.)		\$7,812
TRASH		\$6,000
COMMON ELECTRIC (est.)		\$1800
PROPERTY INSURANCE (est.)		\$5,600
LAWNCARE/SNOW REMOVAL (est.)		\$2000
REAL ESTATE TAXES		\$13,069
NET OPERATING INCOME		\$105,916

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LOCATION OVERVIEW



Harrisburg, Pennsylvania

As the capital of the state of Pennsylvania, Harrisburg presents a stable market across a variety of asset classes with high demand for workforce housing. The single largest employer in the city proper is the Pennsylvania State Government, but various other "eds and meds" employers also provide numerous opportunities.

The Allison Hill neighborhood is currently seeing a large amount of investment, with numerous public and private projects underway in the surrounding area to increase workforce housing, and is an amenity-rich area full of locally owned businesses easily accessible by public transport.



POPULATION

50,183



HOUSEHOLDS

20,953



AVG HH INCOME

\$44,444



MEDIAN AGE

31.5



BUSINESSES

1,320



EMPLOYEES

36,371

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant of tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Landmark Commercial in compliance with all applicable fair housing and equal opportunity laws.

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