

SINGLE CREDIT TENANT OFFICE BUILDING FOR SALE

2418 & 2388 S MAIN STREET Mansfield, PA 16933



FRONT VIEW



EXTRA LOT



REAR VIEW

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Mansfield, PA 16933



MPN Realty, Inc., is proud to present 2418 S. Main Street, an office property, and 2388 S. Main Street, an adjoining undeveloped lot, both in Mansfield, PA.

THE BUILDING:

Situated on the outskirts of Mansfield Borough in Tioga County in northern central Pennsylvania, this office property was originally constructed as a single family house and has been converted to a Single Tenant Medical Office. The building is situated on a 38,333 SF lot, and this sale also includes the adjoining lot of 35,284 sq ft . The entrance to both properties is off of Main Street. The roof of the building is pitched and shingled. Zoning is Commercial Office Building Low-Rise and Commercial Vacant Land for the adjoining lot. There is plenty of parking surrounding the whole building.

THE TENANT:

This investment opportunity provides a Buyer with a national health services tenant, Applegate Recovery Health Services. Applegate is part of the Baymark Health Services continuum for opioid addiction treatment. Baymark is the largest provider of specialty services for opioid addiction in North America, and is headquartered in Lewisville, Texas. Applegate currently has over 11,000 patients in 46 locations across 11 states being treated for addiction recovery.

MANSFIELD BOROUGH:

Mansfield is in the east central area of Tioga County, PA, and has a population of about 4,000. It is a part of the Tioga River Valley which is a mostly rural area. Mansfield Borough is located at the intersection of Route 6 and Business Route 15, about 45 miles from Williamsport, PA and 30 miles from Corning, NY. The borough is also home to Mansfield University of Pennsylvania, which is part of the Pennsylvania State Education System, providing undergraduate and graduate degrees. These properties are located just south of the Mansfield Borough center, just off of Business Route 15, in an area which has grown with large retail businesses nearby, such as Lowe's Home Improvement, Walmart Supercenter, Blaise Alexander Ford, Chevrolet-Buick, & Chrysler-Dodge Jeep auto dealerships, Harley-Davidson, Costy's Truck & Auto Parts, Tectra Technologies, Dunkin' Donuts, and Wendy's.

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PROPERTY OVERVIEW

Price	\$440,000
Year Built	1982
Number of Buildings	1
Number of Floors	1
Number of Units	1
Lot Area	38,333 sf
Total Area of Building	2,548 sf
Total Area of Office	2,548 sf
Real Estate Tax Assessment 2024	\$26,640 and \$222,270
Real Estate Tax 2024	\$4,266 (\$457 + \$3,809)
Surface Parking	Lot
Site Shape	Rectangular
Zoning	Commercial Office Building Low Rise
Air Conditioning	Central

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Parcel Map



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Information concerning this offer is from sources deemed reliable and no warranty is made as to the accuracy thereof. The offering is submitted subject to errors, omissions, change in price, or other conditions, prior sale or Lease, or withdrawal without notice. The prospective tenant should carefully verify to his/her own satisfaction all information contained herein.

Operating Statement

INCOME		
Scheduled Gross Income		\$41,280
Tenant Reimbursements		\$11,455
Effective Gross Income		\$52,735
EXPENSE		
Real Estate Tax 2024	\$4,266	
Insurance	\$3,000	
Gas	\$1,400	
Water	\$2,000	
Garbage	\$1,320	
Landscaping	\$1,500	
Snow Removal	\$1,375	
Business Privilege Tax	\$100	
Repairs	\$750	
Management @ 5%	\$2,636	
Total Expenses		(\$18,347)
Net Operating Income		\$34,388

\$34,388: NET INCOME = 7.82% CAP RATE
\$440,000: SALE PRICE

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Rent Roll

UNIT	MONTHLY RENT	UNIT TYPE	UNIT SF	RENT PSF	LEASE EXPIRATION
Applegate Health Services	\$3,440	Office	2,548	\$15.80	6/14/26
MONTHLY TOTAL	\$3,440				
ANNUAL TOTAL	\$41,280				

RESPONSIBILITY FOR UTILITIES

Electric	TENANT
Heating/Air Conditioning	TENANT
Water and Sewer	TENANT
Domestic Hot Water	TENANT
Cooking Gas	TENANT

COMMERCIAL LEASE ABSTRACT

Tenant	Applegate Health Services
*Renewal Term	Two 3-Year Options Starting 6/15/23 (Currently in the first year of (2) 3-year options)
Current Annual Price PSF	\$190 / SF
Annual Increases	2.5 percent (%) annually over previous year
NNN lease	Tenant is responsible for Electric, Business Privilege Tax Insurance, gas, water, garbage, landscaping, snow removal, repairs to \$750

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Property Photos



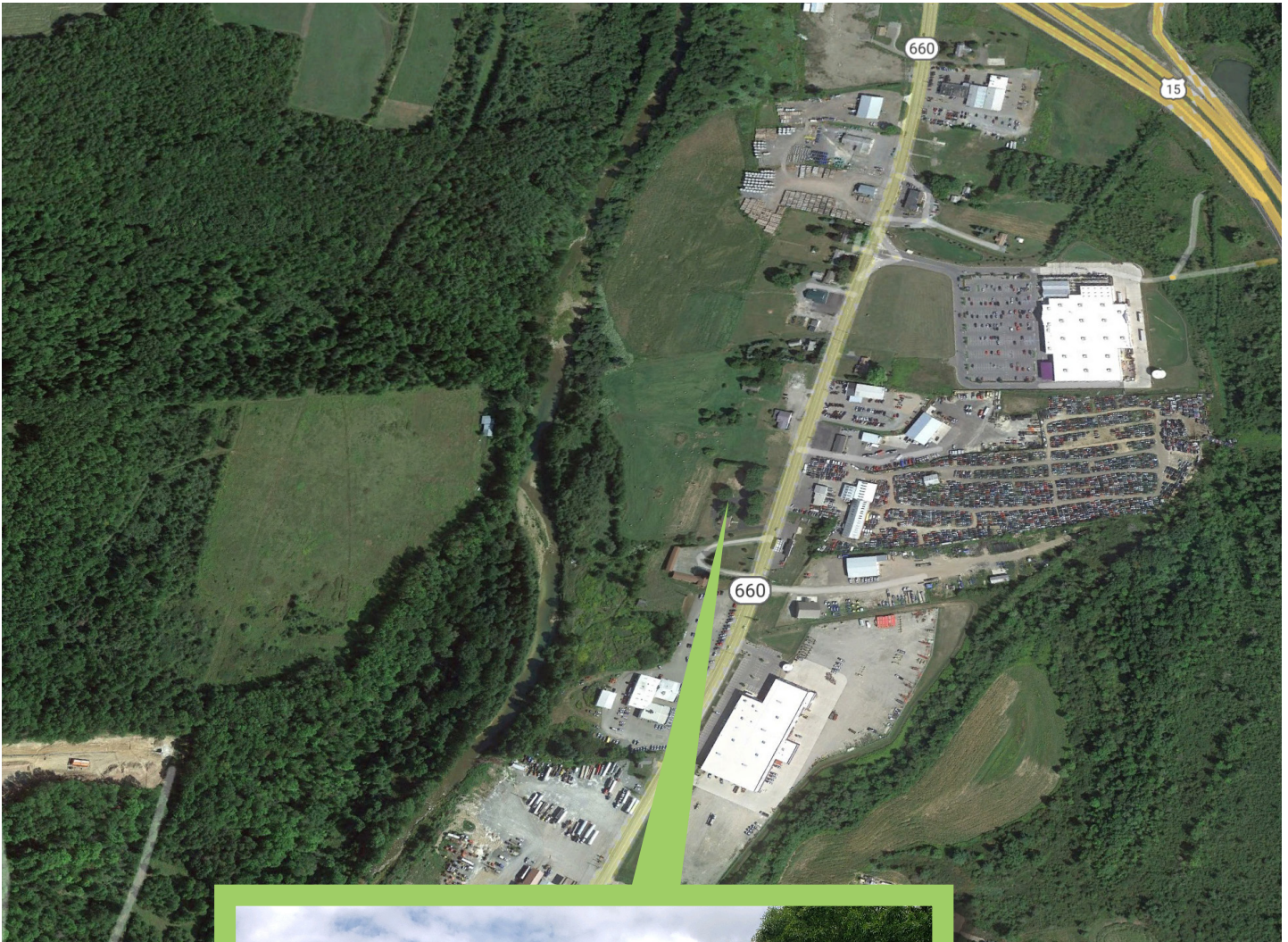
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Aerial Views



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