



7-Unit Multi-Family Asset

AVAILABLE FOR SALE

11 SPRUCE STREET, MOUNTVILLE, PA

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE



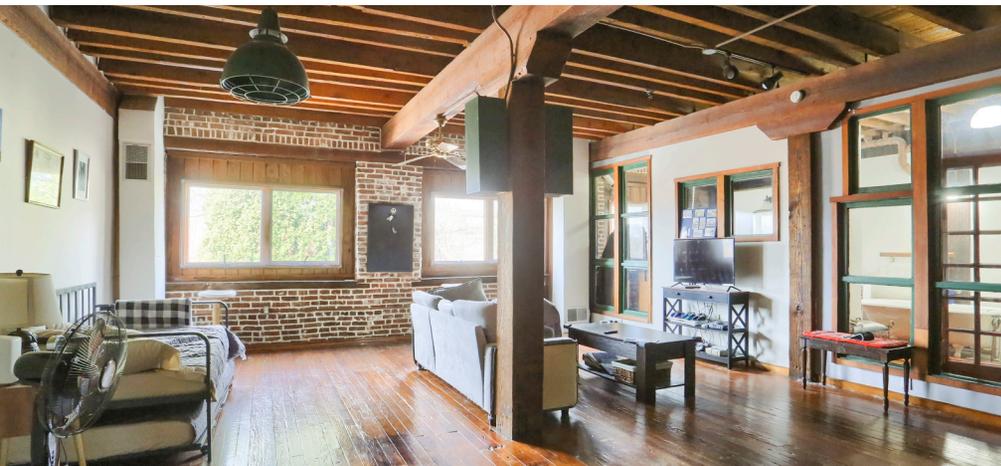
PROPERTY OVERVIEW

11 Spruce St presents a rare opportunity to acquire a 7-unit multifamily asset in Mountville Borough, Lancaster County. Originally constructed in 1920 as a wallpaper factory, the property was later converted into large townhome-style apartment units, offering spacious, 3- and 4-story loft-style layouts that provide tenants with a unique option in the submarket.

The building totals approximately 17,500 square feet and features three (3) 2-bedroom / 2.5-bath units and four (4) 2-bedroom / 2-bath units, each with in-unit laundry, individual hot water tanks, and separately metered utilities for gas and electric. Units feature original hardwood flooring, tile kitchens, and high ceilings, combining historic character with functional layouts.

The property is located in a quiet residential neighborhood adjacent to Veterans Memorial Park and just minutes from Route 30, providing convenient access to Lancaster, York, and surrounding employment centers.

With off-street parking, strong rental demand, and one unit currently vacant, the property presents an opportunity for investors to capture immediate upside in a desirable Lancaster County submarket.



OFFERING SUMMARY

Building Size	17,500 SF
Sale Price	\$995,000
Price per Unit	\$142,143
Property Taxes (2025)	\$7,184.82
APN	470-93894-0-0000 & 470-00195-0-0000
Zoning	Town Center
Municipality	Mountville Boro
County	Lancaster County

PROPERTY HIGHLIGHTS

- Individual hot water tanks in each unit, supporting conversion to expense pass-through
- New metal roof in 2020
- New downspouts and exterior drainage in 2022 & 2025
- In-unit laundry and off street parking

INVESTMENT HIGHLIGHTS

- One unit is currently vacant, allowing an investor to renovate, lease-up, and demonstrate higher achievable rent for balance of complex
- Large townhome-style unit layouts that differentiate the property in the competitive market area
- Consistent rental demand driven by proximity to place of employment, entertainment, and medical
- Seller financing is available for right price, terms and borrower

LANDMARK COMMERCIAL REALTY

425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011

P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C: 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C: 717.592.9996



LANDMARKCR.COM

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE



PROPERTY DETAILS

Number of Buildings	1
Building Size	17,500 SF
Lot Size	0.24 Ac
Building Class	B
Tenancy	Multi
Number of Floors	4
Number of Units	7
Parking	Off-street
Year Built Renovations	1920 Renovated to apartments approx. 1990

BUILDING SPECIFICATIONS

Construction	Masonry Brick
Roof Type	Metal
Ceiling Heights	9-12'
Power	200 Amp
HVAC	Gas, Forced Air Central AC
Hot Water	Individual Tanks
Lighting	Recessed
Security	None
Sprinklers	None

RECENT UPDATES

Apt B	New Kitchen Appliances AC unit Washer Dryer Gas Range
Apt C	New Kitchen Appliances AC unit Dryer
Apt F	New windows
Apt G	New Shower Gas Range Hot Water Heater

LANDMARK COMMERCIAL REALTY
425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011
P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C: 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C: 717.592.9996



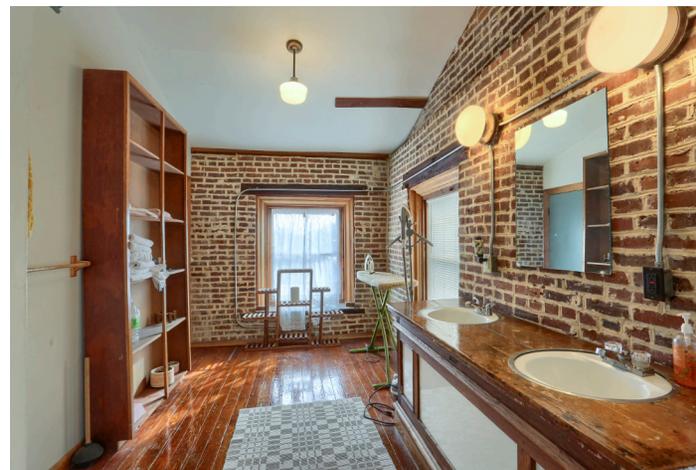
LANDMARKCR.COM

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE

ADDITIONAL PHOTOS



LANDMARK COMMERCIAL REALTY
425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011
P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C: 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C: 717.592.9996



LANDMARKCR.COM

7-UNIT MULTI-FAMILY
ASSET OPPORTUNITY

FOR SALE



PROFORMA ANALYSIS

PRO FORMA FINANCIAL ANALYSIS

COMPONENT	Move-in Date	CURRENT		PROJECTED	
		\$/MO.	\$/YR	\$/MO.	\$/YR
A - (2BR/2BA)	6/2021	\$1,200	\$14,400	\$1,400	\$16,800
B - (2BR/2BA)	12/2025	\$1,200	\$14,400	\$1,400	\$16,800
C - (2BR/2BA)	5/2019	\$1,200	\$14,400	\$1,400	\$16,800
D - (2BR/2BA) <i>Vacant</i>	N/A	\$1,200	\$14,400	\$1,400	\$16,800
E - (2BR/2.5BA)	12/2024	\$1,500	\$18,000	\$1,700	\$20,400
F - (2BR/2.5BA)	7/2021	\$1,500	\$18,000	\$1,700	\$20,400
G - (2BR/2.5BA)	8/2025	\$1,500	\$18,000	\$1,800	\$21,600
TOTAL		\$9,300	\$111,600	\$10,800	\$129,600
Vacancy @ 5%			(\$5,580)		(\$6,480)
Effective Gross Income			\$106,020		\$123,120

EXPENSES

COMPONENT	CURRENT		PROJECTED	
	\$/MO.	\$/YR	\$/MO.	\$/YR
RE Taxes	2026	(\$7,811)	2026 Taxes x1.03	(\$8,045)
Insurance	\$0.40 PSF	(\$7,000)	x1.03	(\$7,210)
Water & Sewer	T12	(\$6,200)	x1.03	(\$6,386)
Trash	T12	(\$1,960)	x1.03	(\$2,019)
Maintenance, Repairs, Reserves	\$750/unit/yr	(\$5,250)	x1.03	(\$5,408)
Off-Site Parking (2 spaces x \$25/ mo/space)	T12	(\$600)	x1.03	(\$618)
Management	6% of EGI	(\$6,361)	6% of EGI	(\$7,387)
Total		(\$35,182)		(\$37,073)
Expense Ratio		33.18%		30.11%
Net Operating Income:		\$70,838		\$86,047

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE



DEBT ASSUMPTIONS | PRICING GUIDANCE

DEBT ASSUMPTIONS		
LOAN TERMS	CURRENT	PROJECTED
Net Operating Income	\$70,838	\$86,047
Net Operating Income Per Month	\$5,903	\$7,171
Required Debt Service Coverage Ratio	1.25	1.25
Maximum Implied Monthly Mortgage Payments	\$4,723	\$5,736
Interest Rate	6.25%	6.25%
Amortization (years)	25	25
Maximum Mortgage Amount	\$719,621	\$874,128
Loan to Value	70%	75%
Implied Value/Market Financing Requirements	\$1,028,029	\$1,165,504

PRICING GUIDANCE		
COMPONENT	CURRENT	PROJECTED
Implied Value As Is	\$1,028,029	N/A
Implied Value As Complete	N/A	\$1,165,504
Renovations (@ \$15k/unit + \$50k developer profit)	N/A	(\$155,000)
Residual Value Before Renovations	N/A	\$1,010,504
Sale Price	\$995,000	\$995,000
Price Per Unit	\$142,143	\$142,143
Implied In-Place Cap Rate	7.12%	N/A
Pro Forma Cap Rate	N/A	8.65%
Required Equity (Exclusive of Closing Costs)	\$275,379	

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE

LOCATION



ST. PAULS UNITED
METHODIST CHURCH



11
SPRUCE ST
MOUNTVILLE, PA
7-UNIT
MULTI
FAMILY



MOUNTVILLE
FIRE CO. NO. 1



Physical Therapy

Physical Therapy

S MANHOUST

COLUMBIA AVE

N LEMONS ST

SPRUCE ST

VETERAN'S
MEMORIAL PARK

MOUNTVILLE
PARK

LANDMARK COMMERCIAL REALTY

425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011

P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C: 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C: 717.592.9996



6

LANDMARKCR.COM

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE

AREA



HARRISBURG

EAST YORK



COLUMBIA



LANCASTER

SUSQUEHANNA RIVER

LANDMARK COMMERCIAL REALTY
425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011
P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C: 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C: 717.592.9996

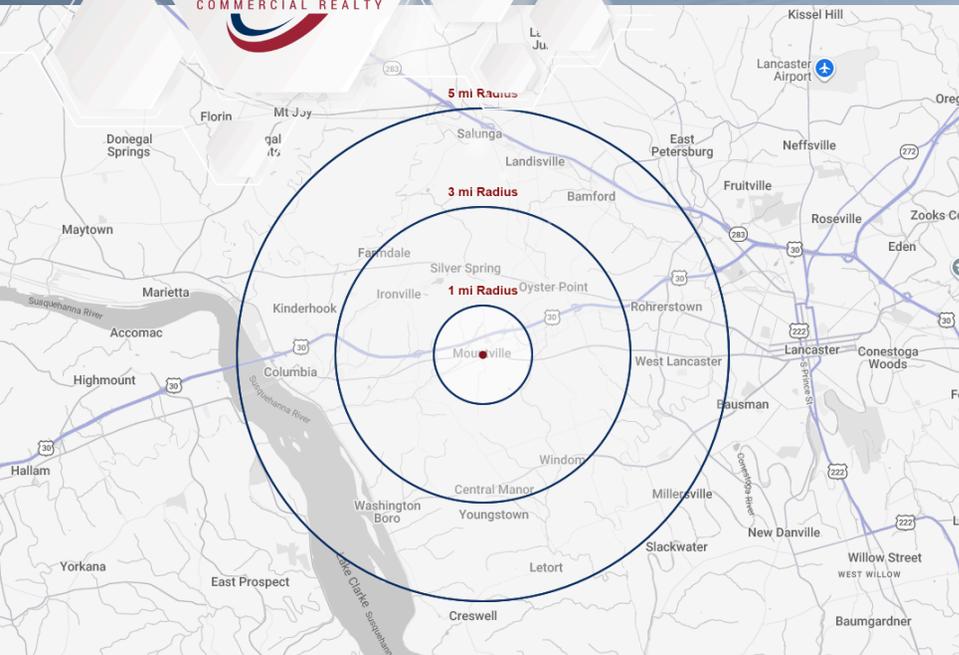


LANDMARKCR.COM

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE



LOCATION & DEMOGRAPHICS

MOUNTVILLE, located in western Lancaster County, offers a charming suburban atmosphere with proximity to both nature and modern conveniences. The borough has a rich history dating back to its founding in 1814 by Isaac Rohrer. It was originally named Mount Pleasant due to its elevated position and scenic views of the surrounding countryside. It is known for its family-friendly environment, boasting top-rated schools and a wide variety of amenities. With easy access to major highways, commuting to Lancaster and York are equally convenient. Mountville spans just under one square mile and features a mix of residential, commercial, and public spaces, including 5 parks, giving it a high ratio of public park space per capita.

DEMOGRAPHICS

	1 Mile	5 Mile	10 Mile
Population	7,502	28,918	84,334
Households	3,047	11,480	33,982
Average Household Income	\$119,492	\$121,767	\$119,397
Median Age	40.7	40.7	40.7
Average Travel Time to Work	22.0	20.1	20.0



LANDMARK COMMERCIAL REALTY
 425 N 21ST STREET, SUITE 302
 CAMP HILL, PA 17011
 P : 717.731.1990

MIKE ROHM, CCIM, MAI
 SENIOR ASSOCIATE
 MROHM@LandmarkCR.com
 C: 717.400.1819

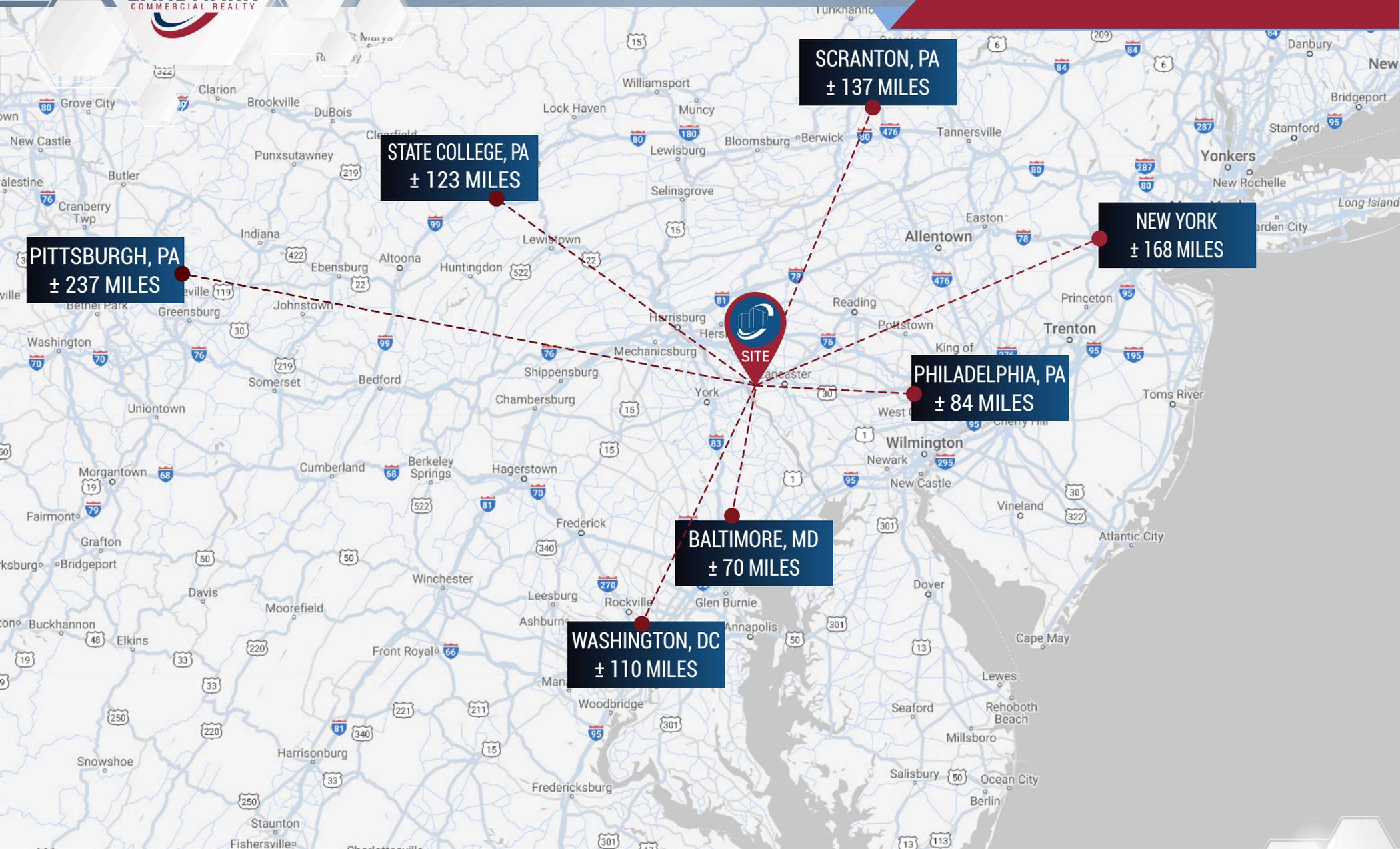
KEVIN AGNEW
 ASSOCIATE
 KAGNEW@LandmarkCR.com
 C: 717.592.9996

LANDMARKCR.COM

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE



LANDMARK COMMERCIAL REALTY
425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011
P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C: 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C: 717.592.9996



LANDMARKCR.COM

11 SPRUCE STREET · MOUNTVILLE, PA 17554

7-UNIT MULTI-FAMILY ASSET OPPORTUNITY

FOR SALE



CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Landmark Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Landmark Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Landmark Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and Investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Landmark Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Landmark Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must have evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.

LANDMARK COMMERCIAL REALTY

425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011

P : 717.731.1990

MIKE ROHM, CCIM, MAI
SENIOR ASSOCIATE
MROHM@LandmarkCR.com
C : 717.400.1819

KEVIN AGNEW
ASSOCIATE
KAGNEW@LandmarkCR.com
C : 717.592.9996



LANDMARKCR.COM

10