



Multi-Family Property

AVAILABLE FOR SALE

422 PARR STREET, LEBANON, PA 17046



422 PARR STREET, LEBANON, PA 17046

4-UNIT MULTI-FAMILY PROPERTY

FOR SALE



OFFERING SUMMARY

Building Size	3,312 SF
Lot Size	0.1 AC
Sale Price	\$475,000
Price per Unit	\$112,500
Property Taxes	\$2,768
Municipality	City of Lebanon
County	Lebanon County

PROPERTY OVERVIEW

Presenting an excellently priced 4-unit apartment building with stabilized income. Low annual property taxes and tenant-paid utilities make for a high-return property with minimal expenses. Great location in Northeast Lebanon with easy access to numerous amenities and major employers.

PROPERTY HIGHLIGHTS

- Two (2) 1-bedroom/1-bath units, Two (2) 2-bedroom/1-bath units
- Opportunity to increase rents and rent auxiliary space for improved ROI
- Building exterior, HVAC, and capital items maintained and replaced meticulously

LANDMARK COMMERCIAL REALTY

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

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PROPERTY DETAILS

Number of Buildings	1
Building Size	3,312 SF
Lot Size	0.1 AC
Building Class	B
Tenancy	Multi
Number of Floors	2
Restrooms	1 per unit
Parking	Street Parking Available
Year Built Renovated	1958 Regular updates/renovations from 2015

BUILDING SPECIFICATIONS

Construction	Timber Frame
Roof Type	Shingle
Power	2-phase, 200 AMP
HVAC	Electric Split / Ductless
Sprinklers	No
Signage	No

MARKET DETAILS

Submarket	Lebanon City Submarket
School District	Lebanon City School District
Municipality	Lebanon City
County	Lebanon County
Zoning	Residential Medium Density

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FINANCIALS

INCOME

Current Rental Income	\$45,300.00
Estimated Achievable Income*	\$52,800.00
Vacancy Allowance @5%	\$2,640.00
PROJECTED EFFECTIVE GROSS INCOME:	\$50,160.00

EXPENSES

COMPONENT	\$/YEAR
RE Taxes (actual)	(\$2,768.00)
Insurance (actual)	(\$2,596.50)
Utilities (estimate)	(\$3,600.00)
Trash (estimate)	(\$1,200.00)
Maintenance (estimate)	(\$3,050.00)
Management (6% EGI)	(\$3,010.00)
TOTAL EXPENSES:	(\$16,174.50)

PROJECTED NET OPERATING INCOME	\$33,986
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PRICING GUIDANCE

CAP RATE	7.15%
SALES PRICE	\$475,000.00

RENT ROLL

COMPONENT	UNIT SIZE	\$/MONTH	\$/YEAR
420	2 Bedroom	\$1,150	\$13,800
422	1 Bedroom	\$825	\$9,900
424	2 Bedroom	\$850	\$10,200
426	1 Bedroom	\$950	\$11,400
CURRENT INCOME TOTALS		\$3,775	\$45,300

* Based on achieving market rents and leasing excess space



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LOCATION



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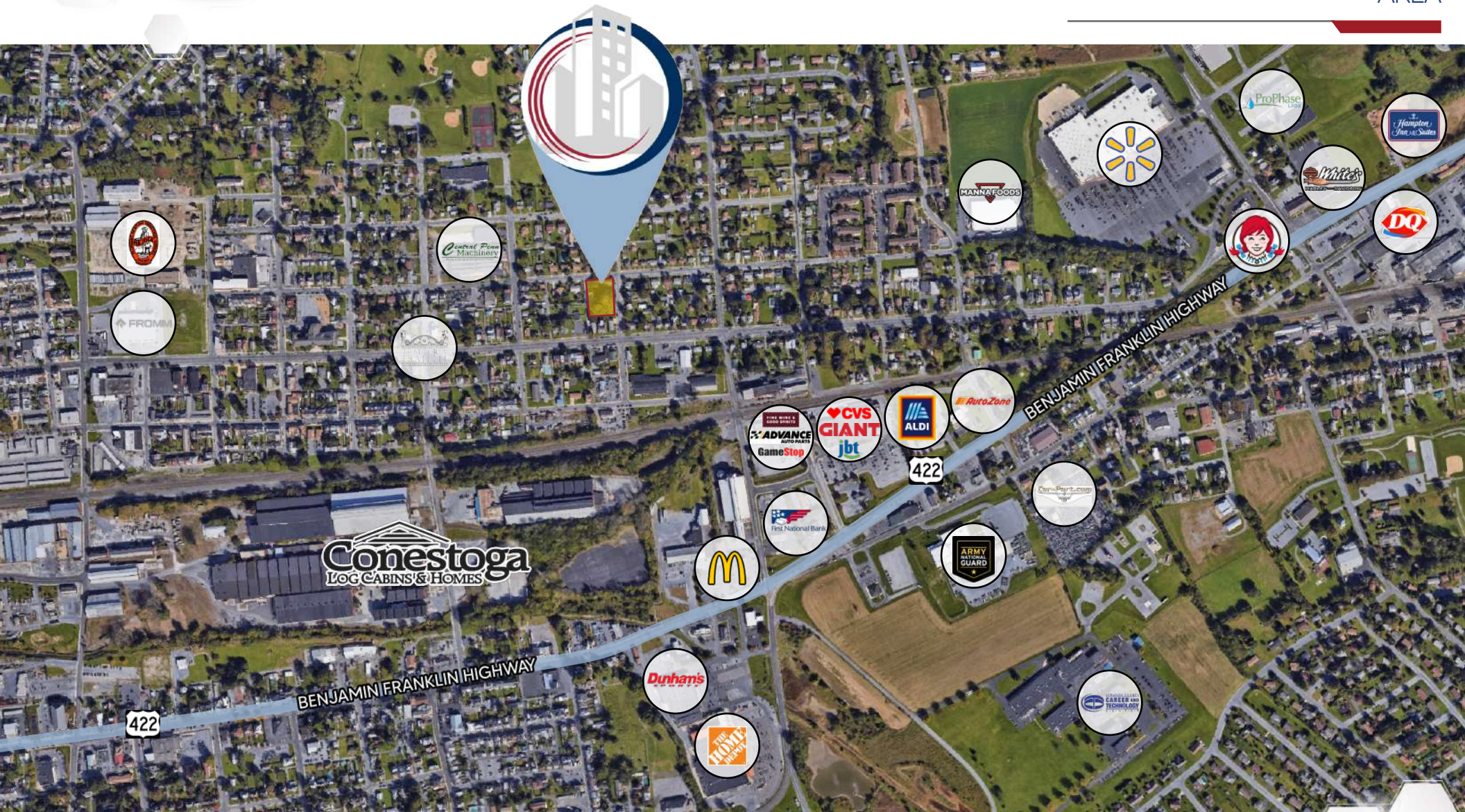




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AREA



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DEMOGRAPHICS

POPULATION

1 MILE	11,527
3 MILE	53,950
5 MILE	71,709

HOUSEHOLDS

1 MILE	4,345
3 MILE	21,282
5 MILE	28,401

AVERAGE HOUSEHOLD INCOME

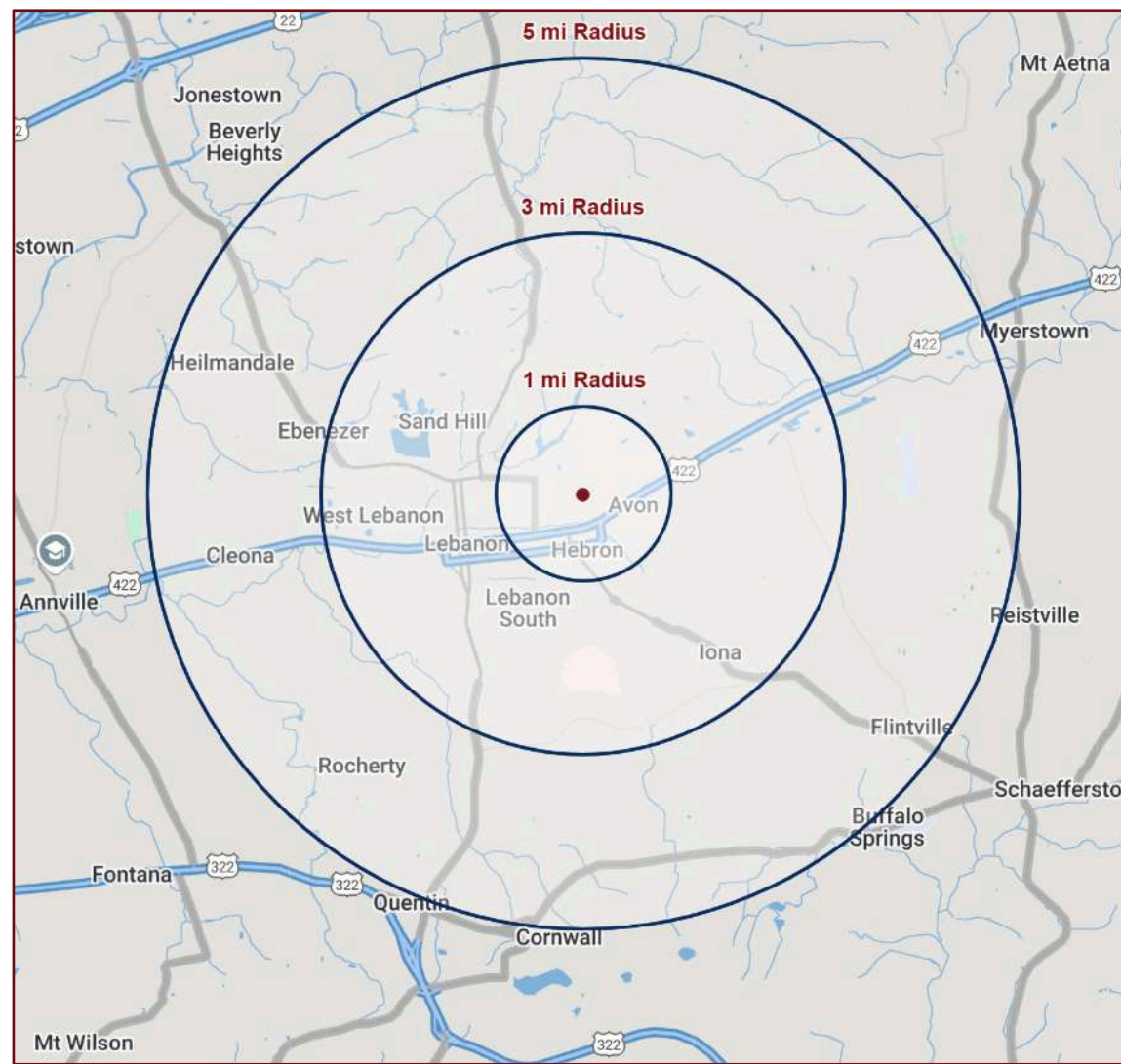
1 MILE	\$85,333
3 MILE	\$83,642
5 MILE	\$90,244

TOTAL BUSINESSES

1 MILE	319
3 MILE	1,560
5 MILE	2,077

TOTAL EMPLOYEES (DAYTIME POPULATION)

1 MILE	3,470
3 MILE	17,508
5 MILE	22,307



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AREA OVERVIEW

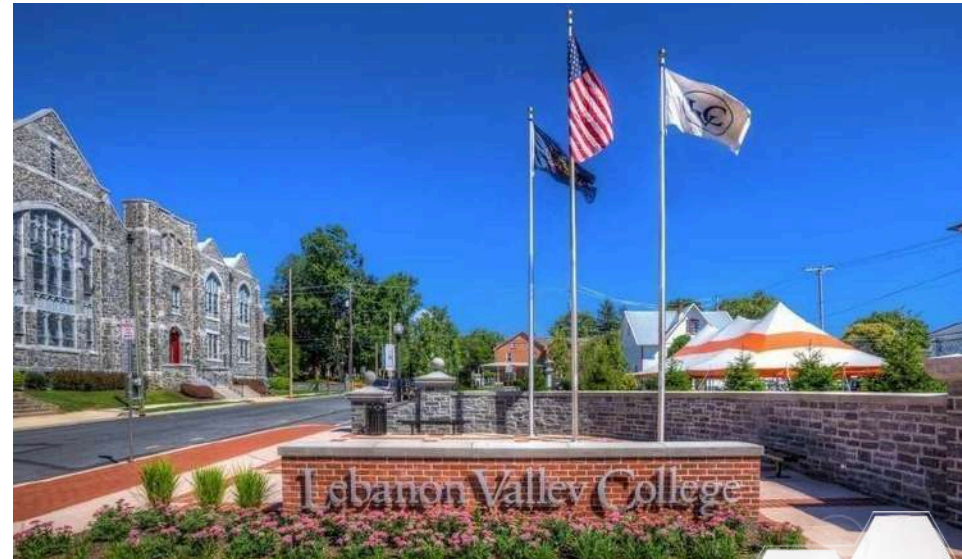
LEBANON, PA - Lebanon, Pennsylvania, is a charming community in south-central Pennsylvania, distinguished by its blend of small-town warmth and modern amenities. This inviting town fosters a tight-knit atmosphere, where residents value stability and community engagement, making it appealing for families and individuals seeking rental properties.

The area offers amenities like picturesque parks, vibrant shopping districts, and diverse dining options. Local schools enjoy a strong reputation, and high-quality healthcare facilities ensure residents have access to essential services. Lebanon's strategic position near major highways facilitates convenient access to larger metropolitan areas, allowing residents to enjoy a peaceful suburban lifestyle while remaining close to urban conveniences.

Currently, Lebanon is undergoing an exciting transformation through several redevelopment projects aimed at revitalizing the community. A notable initiative is The Shoppes at the Bridges, launched by the City of Lebanon and the Lebanon County Redevelopment Authority. This project has rejuvenated a previously blighted area, transforming old row homes into a vibrant retail center that attracts new businesses and shoppers. Additionally, the Lebanon Valley Expo Center is set for significant expansion with a new 40,000 SF arena, expected to stimulate local economic activity by attracting more events and visitors.

The educational landscape in Lebanon is robust, with several reputable institutions contributing to the area's vibrancy. Lebanon Valley College, located in nearby Annville, is a distinguished private liberal arts college, while Harrisburg Area Community College (HACC) provides accessible education options for about 1,500 students annually. Furthermore, the Lebanon County Career and Technology Center prepares approximately 1,000 students each year for high-demand careers.

Overall, Lebanon, PA, is a thriving community that harmoniously combines a rich historical heritage with modern conveniences. Its ongoing redevelopment efforts, strong educational institutions, and commitment to community well-being make it an attractive destination for residents, businesses, and investors alike.



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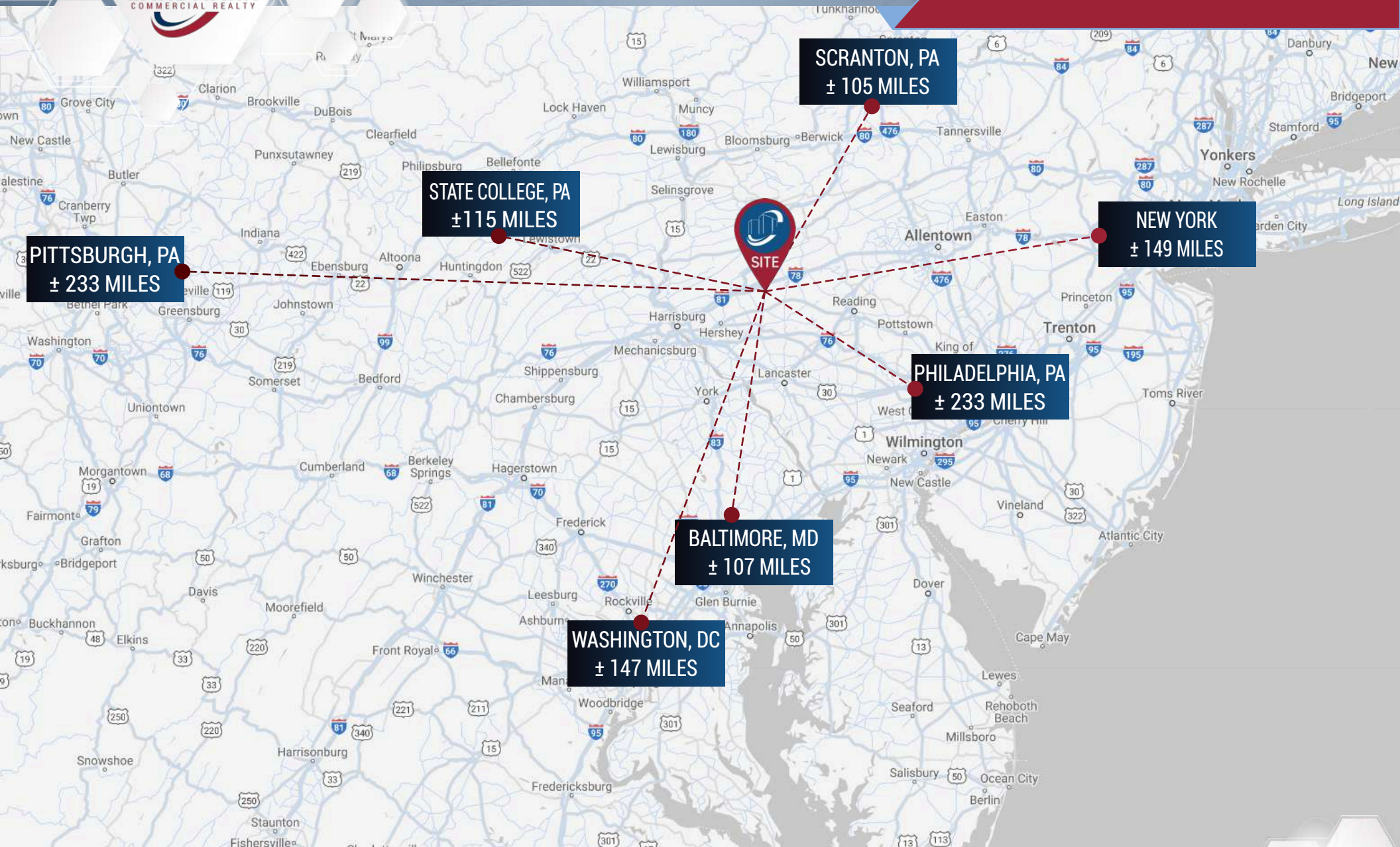


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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. 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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