



OFFERING MEMORANDUM

Centennial Court Townhomes

238 Centennial Court, Hanover, PA 17331

2 Buildings - 8 Units



CLEAR
MULTIFAMILY

PRESENTED BY



Naomi Brown
Clear Multifamily
Primary & Senior Advisor

717.478.1694
nbrown@clearmultifamily.com

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or Inc.

The information contained in this Marketing Brochure has been obtained from sources believed to be reliable. However, we make no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. We deny any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. DO NOT WALK ON PROPERTY, TALK OR CONTACT ANY TENANTS OR MANAGEMENT WITHOUT WRITTEN PERMISSION OF SELLER OR SELLER'S AGENTS.



312 E. Walnut St, Lancaster PA 17602
www.clearmultifamily.com

EXECUTIVE SUMMARY FOR SALE

Price
\$2,080,000

Price/unit
\$260,000

Price/SF
\$185.71

Units
8

Year Built
2026

Property Info	
Property type	Multifamily
Building size	11,200 SF
Unit mix	8x 3+2.5
Bedrooms	24
Stories	2
Number of buildings	2

Return Metrics	current	proforma
CAP	6.65%	6.57%
GRM	10.32	10.17
Cash-on-Cash	6.65%	6.36%
YoC		6.57%





— PROPERTY OVERVIEW

Description

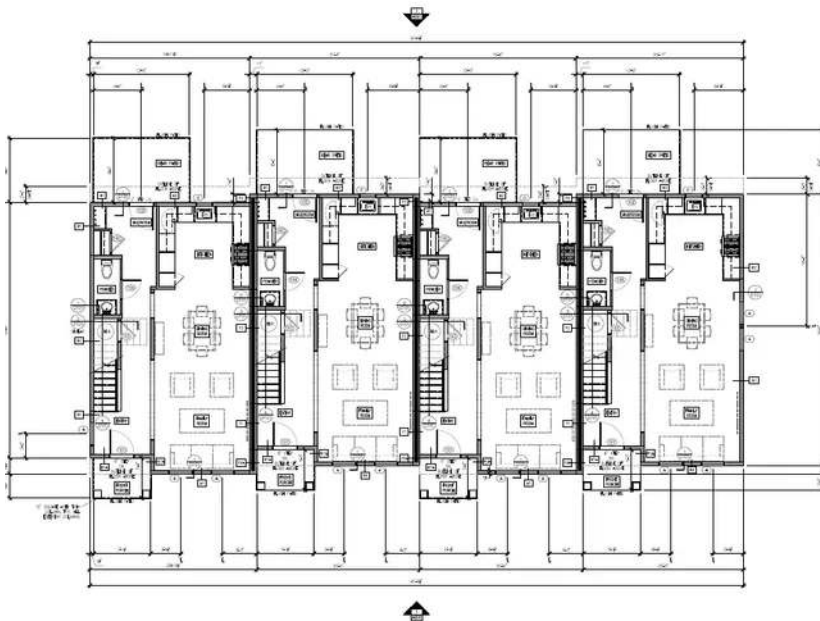
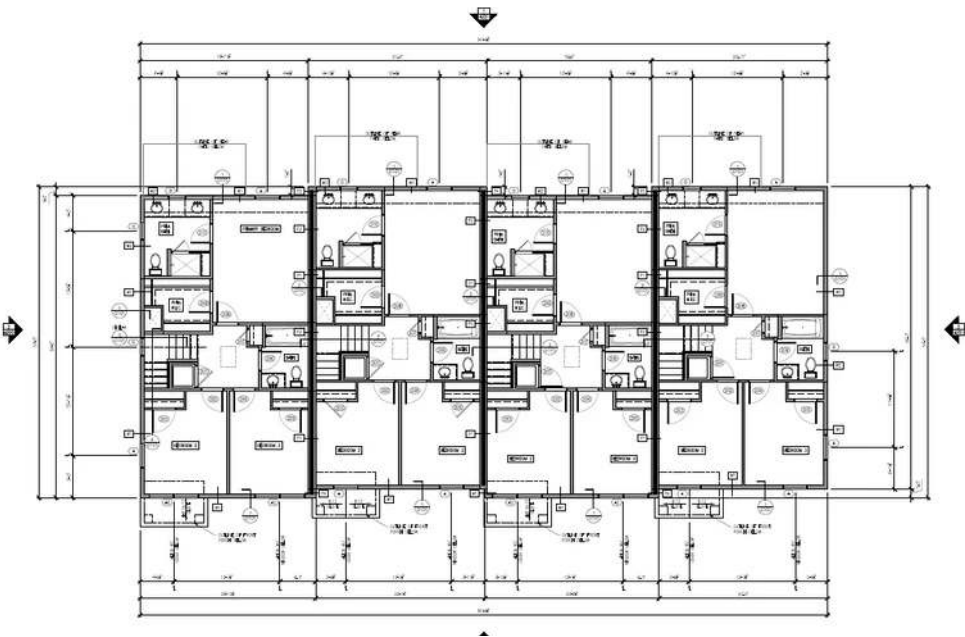
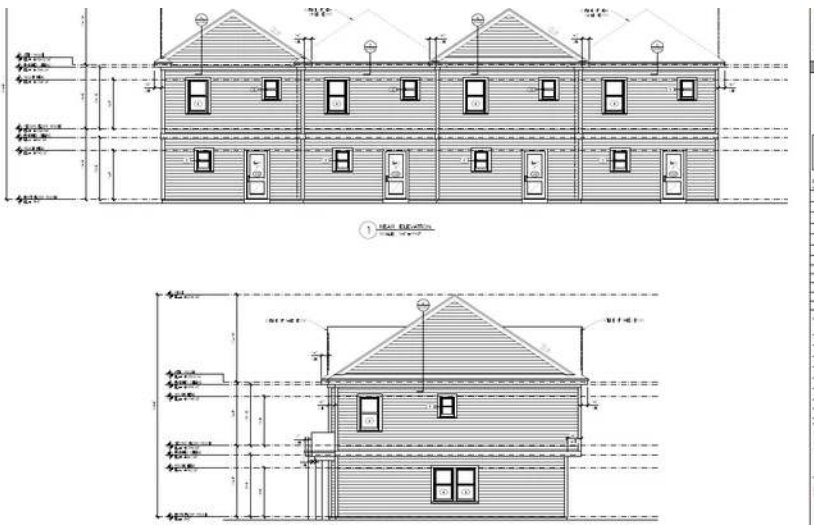
Presenting Centennial Court, a newly designed eight-unit townhome development on Centennial Avenue in the heart of Hanover, York County, Pennsylvania. This project is in construction stage. The project consists of two four-unit buildings totaling 11,200 square feet, with each unit offering 1,400 SF across two stories — three bedrooms, two bathrooms, a first-floor family room, dining room, kitchen, mudroom, powder room, and private front porch and rear patio. The craftsman-influenced exterior features stone veneer, board-and-batten siding, and pitched gable rooflines, delivering the kind of curb appeal that attracts and retains quality tenants.

All utilities are separately metered and paid by tenants, and the exterior is low maintenance, keeping operating costs lean. At an asking price of \$2,080,000 (\$260,000 per unit), the project is offered at a 6.42% CAP rate with projected rents. This is current pricing, and post construction stabilized pricing may be higher.

Property highlights

- Walkable location in downtown Hanover
- Solid Tenant Market with strong jobs
- New construction low maintenance buildings

PROJECT IMAGE & LAYOUT



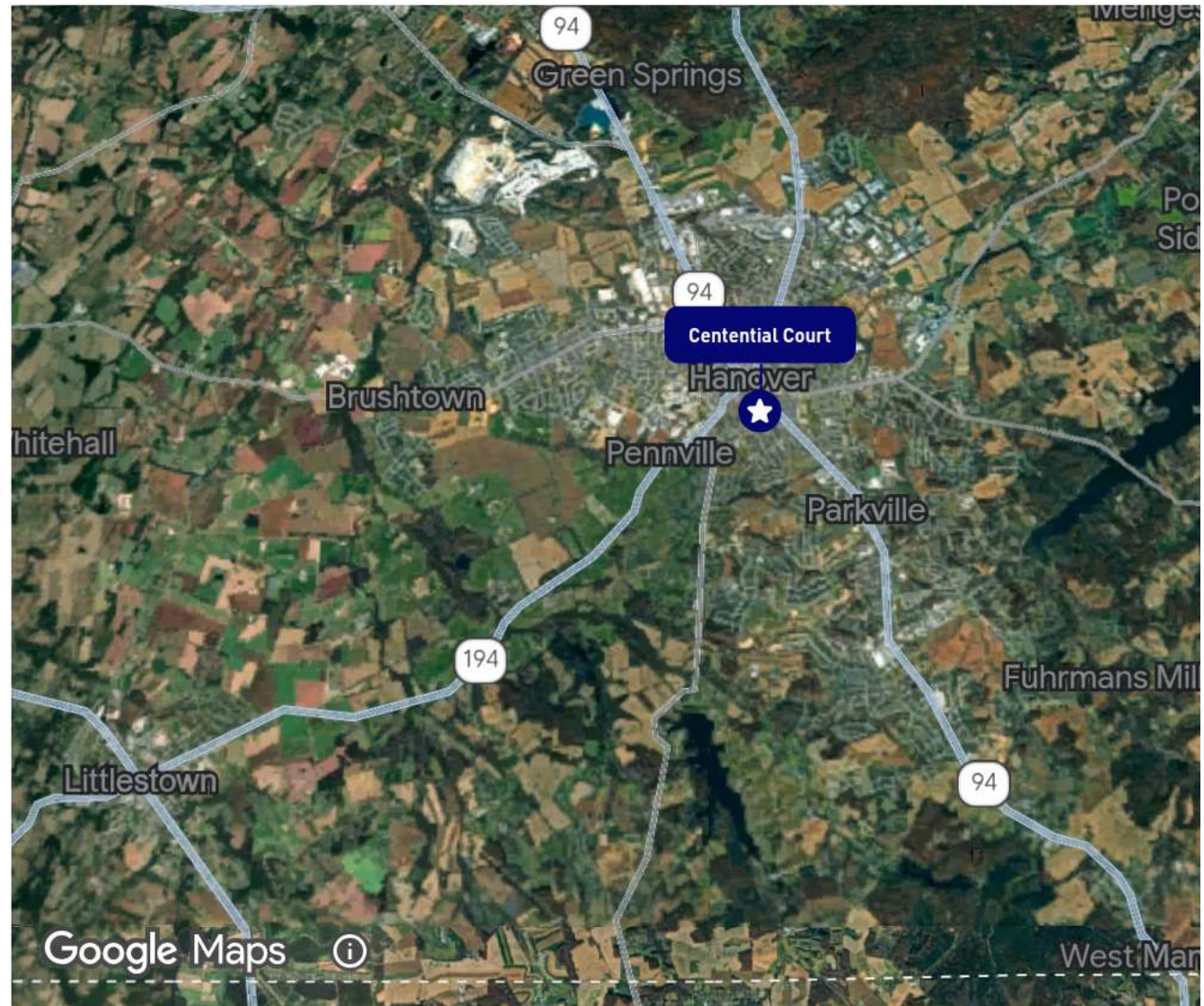
— AREA DESCRIPTION

Hanover is an ideal location for this type of investment.

The borough's population of approximately 17,000 is growing steadily, and nearly half of all households are renters — a built-in, durable demand base.

Yet the housing stock is aging, and new construction of this quality is genuinely scarce.

Centennial Court's downtown location puts residents within walking distance of Hanover's commercial core, parks, and community amenities — exactly the kind of walkable, low-maintenance living that today's renters seek and are willing to pay a premium for.



— PRO FORMA RENT ROLL

Unit #	Description	\$/Month	Annual Rent
1	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
2	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
3	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
4	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
5	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
6	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
7	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
8	3 bed/2 bath Townhome Rental	\$2,100.00	\$25,200.00
TOTALS		\$16,800.00	\$201,600.00

FINANCIALS

All Figures Are Annual				
	\$/SQ FT or \$/Unit	% of GOI	Current in Place Income & Expense	Comments/Footnotes
Potential Rental Income			\$201,600.00	
Less: Vacancy & Cr. Losses		(3.% of PRI)	\$6,048.00	Market & Economic Vacancy
Effective Rental Income			\$195,552.00	
Plus: Other Income (collectable)				
Gross Operating Income			\$195,552.00	
Operating Expenses				
	\$/SQ FT or \$/Unit	% of GOI	Current in Place Income & Expense	Comments/Footnotes
Real Estate Taxes	\$3.57		\$40,000.00	Estimated at \$5K per townhome
Property Insurance	\$0.36		\$4,000.00	Estimated at \$500 per unit
Off Site Management	\$1.05	6%	\$11,733.12	Market Rate Management
Repairs and Maintenance	\$0.52	3%	\$5,866.56	Estimate for newer product
Trash				All Utilities separately metered paid by tenant
Water/Sewer				All Utilities separately metered paid by tenant
Gas				All Utilities separately metered paid by tenant
Electric				All Utilities separately metered paid by tenant
Licenses/Permits	\$0.04		\$400.00	Estimate
Lawn & Snow Removal				Lawn/Snow done by tenants
Total Operating Expenses			\$62,000.00	
Net Operating Income			\$133,552.00	6.42% Cap Rate
Less: Annual Debt Service			\$123,490.00	1.081 Debt Cov. Ratio
Cash Flow Before Taxes			\$10,062.00	1.8% Cash on Cash
* Debt Assumptions: 75% LTV, 6.25% interest, 25 Year Am				

HANOVER, PA

Area Description

Located in York County, Pennsylvania, Hanover is a vibrant borough known for its rich history and its fun nickname as the 'Snack Food Capital of the World.' With around 16,429 residents, it thrives in a fertile agricultural region just southwest of York and north of Baltimore. Hanover gained prominence during the Civil War with the Battle of Hanover and continues to be a focal point due to its food manufacturing companies, such as Utz Brands and Snyder's of Hanover. Visitors and locals alike appreciate its mix of historical charm, recreational opportunities, and diverse culinary scene.

Recreational Delights

Hanover's recreational allure lies in its parks and vibrant outdoor spaces. Codorus State Park, located nearby, offers scenic trails, picnic areas, and a large lake for fishing and boating, making it a perfect retreat for nature lovers. The park boasts a diverse ecosystem and beautiful vistas, ideal for hiking and picnicking. Additional recreational sites in the borough include:

- South Hanover Park: featuring playgrounds, sports fields, and walking trails.
- Downtown Hanover: a lively area for strolling and outdoor events throughout the year.
- Lions Club Park: equipped with sports facilities and walking paths.
- Hanover Skate Park: for skateboard enthusiasts and young thrill-seekers.

Overall, Hanover provides a balanced array of outdoor activities, encouraging both relaxation and adventure.

Culinary Scene

The culinary scene in Hanover is both varied and vibrant, celebrating its heritage and the 'Snack Food Capital' title. An array of cuisines can be found, from traditional German fare to modern American dishes, exhibiting a rich tapestry of flavors.

- Main Street: features a selection of casual dining spots and local eateries that serve homemade meals and baked goods.
- Broadway Cafe: popular for its hearty breakfast options and coffee.
- Market House: a unique venue where local farmers and artisans sell fresh produce, meats, and handmade goods every week.

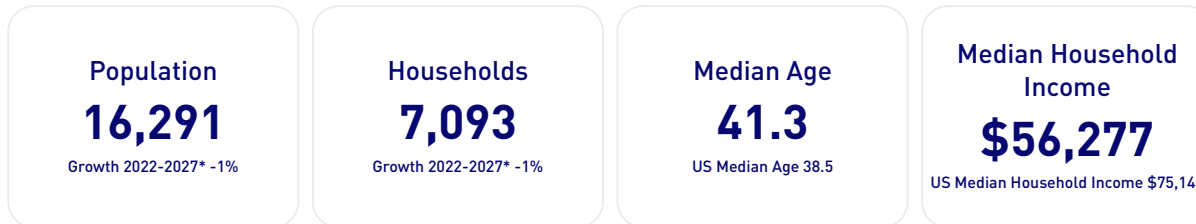
Hanover is also famous for its snack food manufacturers, fostering an emerging trend of local snacks featured in its eateries, which amplifies the community's love for its roots in food production.



DEMOGRAPHICS

Highlights

- Population of approximately 16,291 residents.
- Median age is 41.3 years, higher than the U.S. median age of 38.5 years.
- Median household income is \$56,277, compared to the U.S. median of \$75,149.



2022 POPULATION BY AGE



Quality of Life

Residents of Hanover enjoy a high quality of life characterized by a strong sense of community, access to essential services, and a range of cultural and recreational activities. The town's affordability and welcoming atmosphere contribute to a family-friendly environment.

Education

Clearview Elementary School
Hanover Street Elementary School
Hanover High School
Delone Catholic High School

Entertainment

Eichelberger Performing Arts Center
Neas House Museum
R.H. Sheppard Museum
Hanover Area Historical Society

EMPLOYERS

- 1 Hanover Shoe Farms Inc- Fairgrounds
- 2 Utz Quality Foods
- 3 UPMC Hanover



ADVISOR BIO



Naomi Brown **CCIM**

Principal & Senior Advisor

nbrown@Clearmultifamily.com

(O) 717.478.1694

(C) 717.819.2825

Naomi Brown is the Broker of Record for Clear Multifamily. Since entering Real Estate in 2014, Brown has become an local expert in land and investments. Naomi leverages local market data to ensure each client's investment property value is maximized, both on the holding period and at sale. Naomi has a strong track record of results-oriented service for each client based on her keen eye for value. Her strong negotiation skills have contributed to millions in closed properties since her licensure. Raised in Lancaster County, PA in a hardworking Mennonite farming family, Brown learned the principals of hard work and serving others from a young age. This has served her well in real estate, working to grow both in transactions and knowledge from the start. Naomi became a Realtor in 2014, a Broker in 2018, and CCIM (Certified Commercial Investment Member) in 2020.

Vision

Our vision is to change the way multifamily brokerage is done by putting the power back into the hands of the investors.

We provide the knowledge, platform and tools to empower Multifamily sellers to professionally market their apartment listings themselves. By handling the logistics of property showings and negotiations with buyers, sellers save massive commissions while selling their building for more money.

- We provide high value brokerage services to help apartment building owners sell for the best price. Because our services are completely virtual, we are able to offer expansive marketing for competitive fees.
- Owners who sell with us benefit from incredible marketing and competitive brokerage fees, but access to our ongoing free education, and a suite of services provided to help them transition to their next investment.
- We provide referral services to loan, title, 1031 Exchange services, and options for them to purchase like 1031 exchange and DSTs.

— LEGAL

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CONTACT US



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