



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



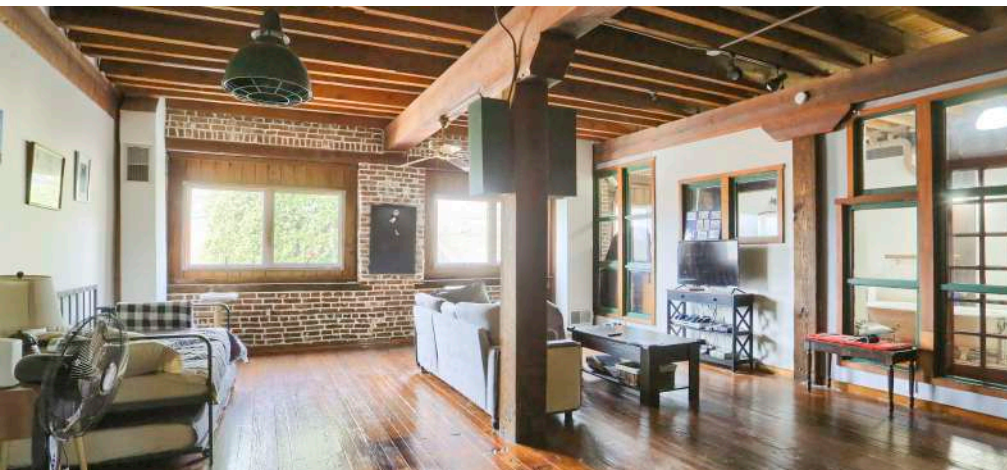
PROPERTY OVERVIEW

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	\$850,000
Price per Unit	\$121,428
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

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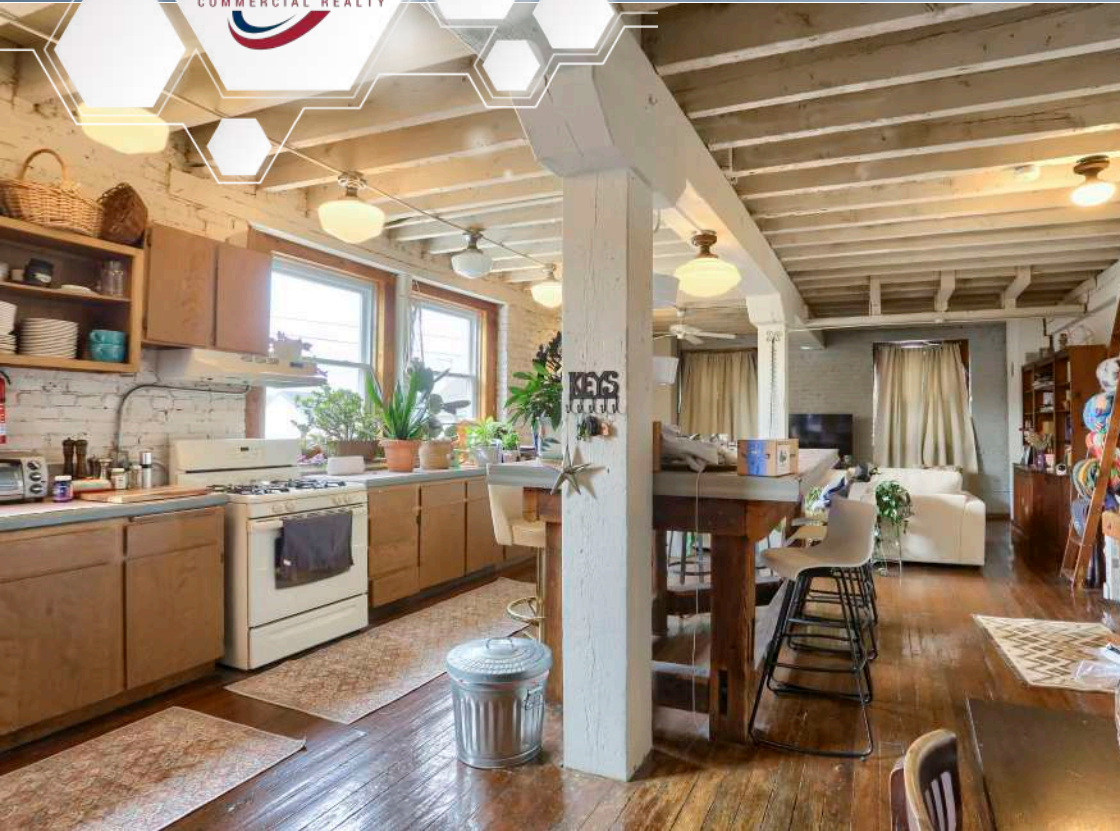


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PROPERTY DETAILS

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

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ADDITIONAL PHOTOS



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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	2026	(\$27,000)	x1.03	(\$27,810)
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		(\$55,182)		(\$57,673)
Expense Ratio		52.05%		46.84%
Net Operating Income:		\$50,838		\$65,447

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DEBT ASSUMPTIONS | PRICING GUIDANCE

DEBT ASSUMPTIONS		
LOAN TERMS	CURRENT	PROJECTED
Net Operating Income	\$50,838	\$65,447
Net Operating Income Per Month	\$4,236	\$5,454
Required Debt Service Coverage Ratio	1.25	1.25
Maximum Implied Monthly Mortgage Payments	\$3,389	\$4,363
Interest Rate	6.25%	6.25%
Amortization (years)	25	25
Maximum Mortgage Amount	\$516,446	\$664,859
Loan to Value	70%	70%
Implied Value/Market Financing Requirements	\$737,781	\$949,798

PRICING GUIDANCE		
COMPONENT	CURRENT	PROJECTED
Implied Value As Is	\$737,781	N/A
Implied Value As Complete	N/A	\$949,798
Renovations (@ \$15k/unit + \$50k developer profit)	N/A	(\$50,000)
Residual Value Before Renovations	N/A	\$794,798
Sale Price	\$850,000	\$850,000
Price Per Unit	\$121,429	\$121,429
Implied In-Place Cap Rate	5.98%	N/A
Pro Forma Cap Rate	N/A	7.70%
Implied Monthly GRM	\$91.40	\$87.94
Required Equity (Exclusive of Closing Costs)	\$333,554	



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LOCATION



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TCN WORLDWIDE REAL ESTATE SERVICES



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AREA



HARRISBURG

EAST YORK



COLUMBIA



LANCASTER

SUSQUEHANNA RIVER

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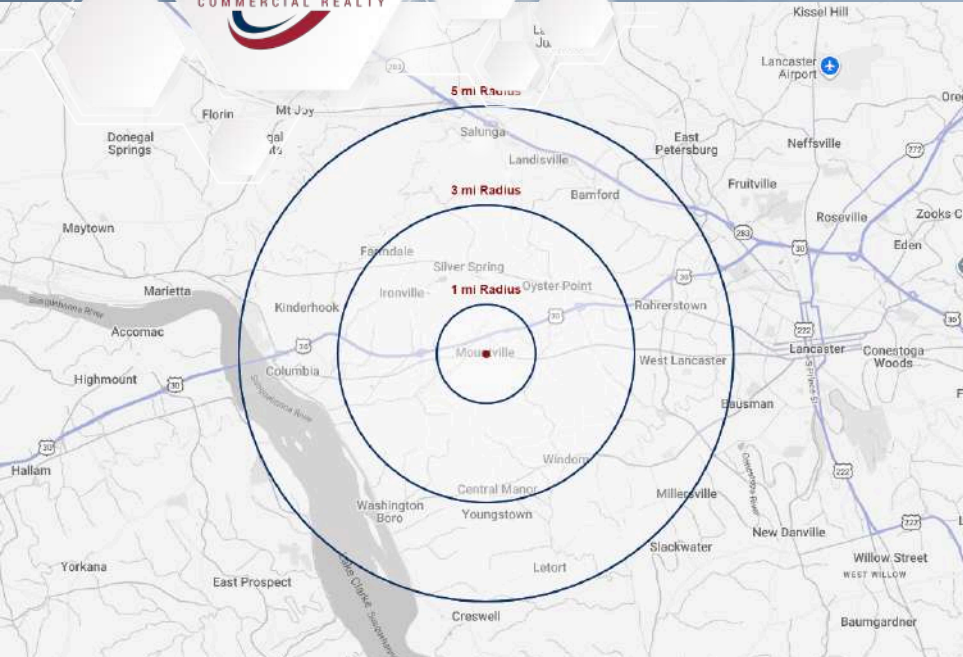


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LOCATION & DEMOGRAPHICS

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



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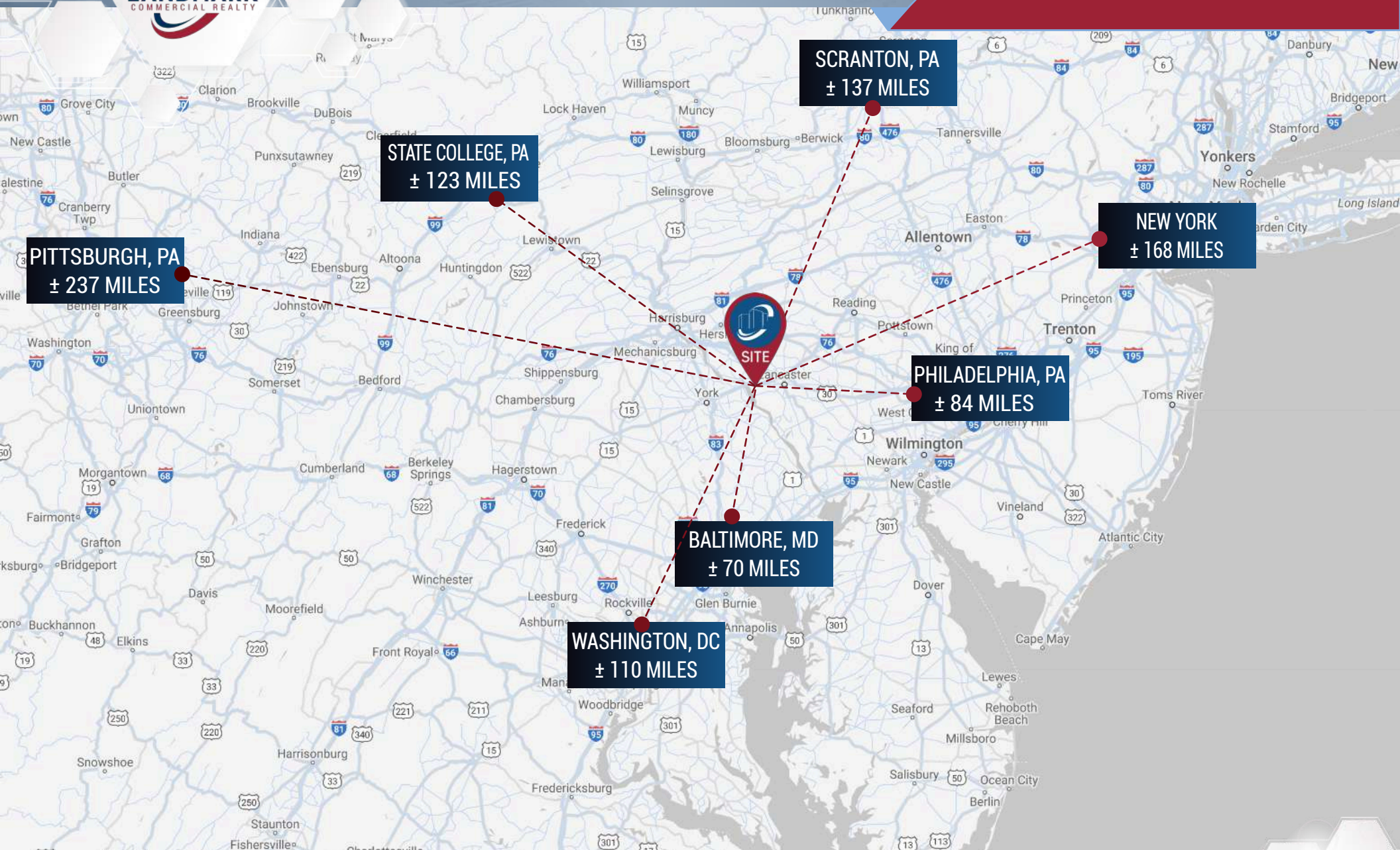


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