

High-Yield Mixed-Use Investment Opportunity

22 & 26 N State St. + 527 & 529 E Market Rear St.
York, Pennsylvania

A buyer looking for income, scale, and upside should be paying close attention to this four-parcel York City package. The property combines a strong commercial tenant, multiple large residential units with high ceilings, one residential rent-up opportunity, and scheduled rent increases already on the horizon. The result is a simple investment story: strong rent today, a clearer path to more rent, and estimated returns that are easy to understand.

\$799,000 Purchase Price	\$183,770 Estimated Cash Needed	\$639,200 Loan Amount	\$4,437 Monthly Loan Payment
\$10,450 Monthly Rent Used	\$10,675 After July Rent Run-Rate	10.5% Cap Rate After July	16.5% Cash-on-Cash After July

Why this is compelling for an investor

Four parcels in one income-producing package.
Commercial income plus residential income in the same investment.
Large units with high ceilings, giving the property a much more substantial feel than many smaller rental properties.
One vacant residential unit is included at a \$1,700/month market rent assumption, creating a clear rent-up opportunity.
Three rents are scheduled to increase by \$75/month each in July, adding \$225/month and \$2,700/year to the rent run-rate.
No parking income is included in these numbers, keeping the analysis focused on the core rental income provided.

Based on the rent run-rate after the scheduled July increases, the property shows an estimated 10.5% cap rate and an estimated 16.5% cash-on-cash return, with estimated monthly cash flow after debt service of \$2,527.

Rent Roll and Property Package

The rent roll below simply adds the current rents being received together with the market rent assumption for the vacant residential unit. It does not label the rent as stabilized. It shows the income that is being used for this buyer-facing analysis.

Unit / Space	Monthly Rent	Annual Rent	How it is treated here
Commercial space	\$2,500	\$30,000	Current rent
Vacant residential unit	\$1,700	\$20,400	Market rent used for the vacant unit
Residential unit	\$1,850	\$22,200	Current rent
Residential unit	\$1,650	\$19,800	Current rent
Residential unit	\$1,850	\$22,200	Current rent
2 bed / 1 bath residential unit	\$900	\$10,800	Current rent
Total rents used in analysis	\$10,450	\$125,400	Current rents plus market rent
Scheduled July increases	+\$225	+\$2,700	3 units x \$75/month
Rent run-rate after July increases	\$10,675	\$128,100	Forward rent run-rate

Property Package Details

Property package	22 N State St., 26 N State St., 527 E Market Rear St., and 529 E Market Rear St.
Estimated building square footage	13,140 sq. ft.
Estimated lot square footage	15,037 sq. ft.
Estimated annual taxes	\$10,894
Tax ID numbers	12-379-08-0003-00-00000, 12-379-08-0005-00-00000, 12-379-08-0009-00-00000, 12-379-08-0010-00-00000

The buyer is not just buying a single rent check. This is a multi-income-stream package with commercial and residential income, substantial square footage, and a rent structure that can be understood quickly.

The Buyer Return Picture

Here is the simple math a buyer wants to see: how much cash may be needed, what the debt payment looks like, what the property may produce, and what that means for cap rate and cash-on-cash return.

Purchase / Financing Item	Amount / Assumption
Purchase price	\$799,000
Financing assumption	80% loan / 20% down
Estimated loan amount	\$639,200
Estimated down payment	\$159,800
Interest rate used	6.8%
Amortization used	25 years
Estimated purchase costs	\$23,970 (3% of purchase price)
Estimated cash needed	\$183,770
Estimated monthly debt service	\$4,437
Estimated annual debt service	\$53,238

Return Item	Using Current + Market Rents	After Scheduled July Increases
Gross annual rent	\$125,400	\$128,100
Estimated operating expenses	\$44,538	\$44,538
Estimated net operating income	\$80,862	\$83,562
Estimated annual debt service	\$53,238	\$53,238
Estimated annual cash flow	\$27,624	\$30,324
Estimated monthly cash flow	\$2,302	\$2,527
Cap rate	10.1%	10.5%
Cash-on-cash return	15.0%	16.5%
Debt coverage ratio	1.52	1.57

Plain English: after the scheduled July rent increases, the model shows approximately 16.5% cash-on-cash return. That means the estimated annual cash flow after debt service is about \$30,324 compared with about \$183,770 of estimated cash needed to acquire the property.

Expenses Used in the Analysis

The expense assumptions below are included so a buyer can immediately see what is being deducted before calculating net operating income and cash flow.

Expense	Monthly Estimate	Annual Estimate
Property taxes - estimated four-parcel total	\$908	\$10,894
Insurance - estimate	\$333	\$4,000
Maintenance	\$376	\$4,512
Capital expenditure reserve	\$333	\$4,000
Utilities	\$1,761	\$21,132
Property management	\$0	\$0
Total estimated operating expenses	\$3,712	\$44,538

How to Read the Return Numbers

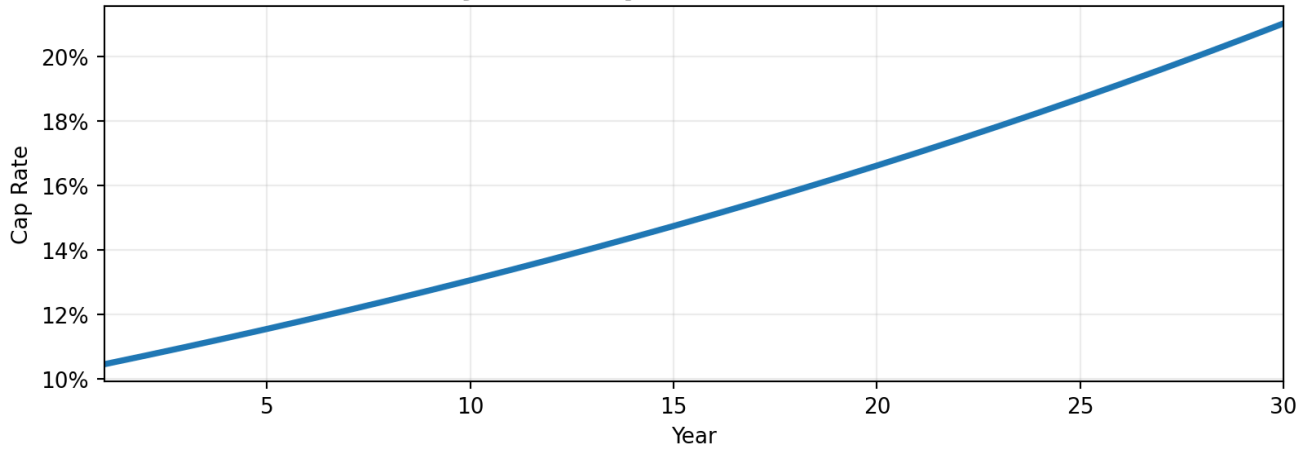
Cap Rate	A quick way to compare income properties. It is estimated net operating income divided by the purchase price, before loan payments.
Cash-on-Cash Return	The return on the buyer's actual estimated cash invested. It compares estimated annual cash flow after debt service to estimated cash needed.
Debt Coverage Ratio	A lender-style measurement showing how much NOI exists compared with annual debt service. A higher number is generally stronger.
NOI	Net operating income. This is rent minus operating expenses, before the loan payment.

This handout is built to make the opportunity clear without requiring the buyer to decode a complicated spreadsheet. The key takeaway is straightforward: a \$799,000 purchase price, a forward rent run-rate of \$10,675/month after scheduled July increases, and estimated post-debt cash flow of roughly \$2,527/month based on the assumptions shown.

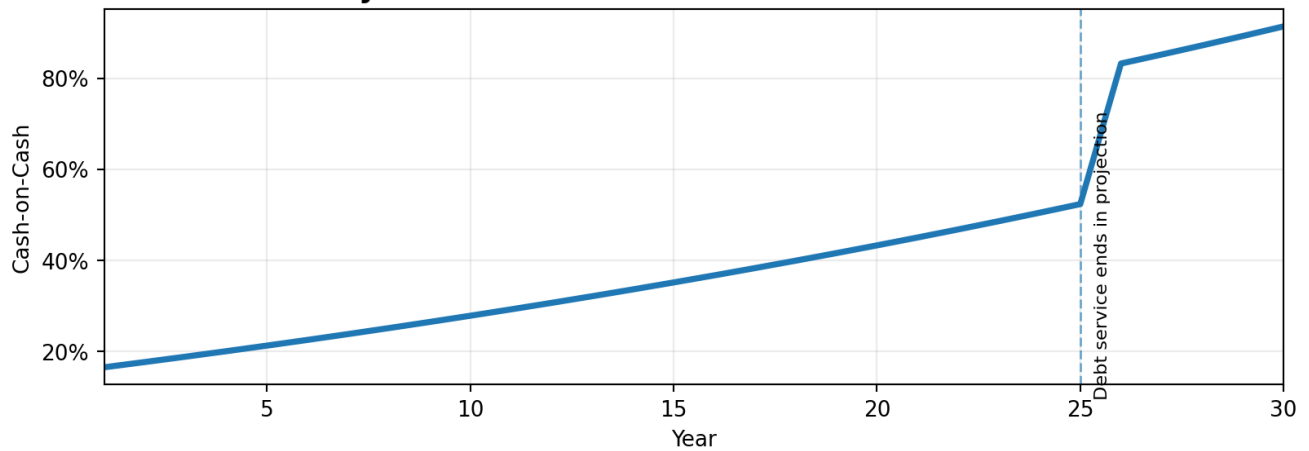
30-Year Return Graphs

These graphs show the forward-looking cap rate and cash-on-cash return over 30 years using the after-July rent run-rate, 2% annual income growth, 1% annual expense growth, and the financing assumptions in this handout.

Projected Cap Rate Over 30 Years



Projected Cash-on-Cash Return Over 30 Years

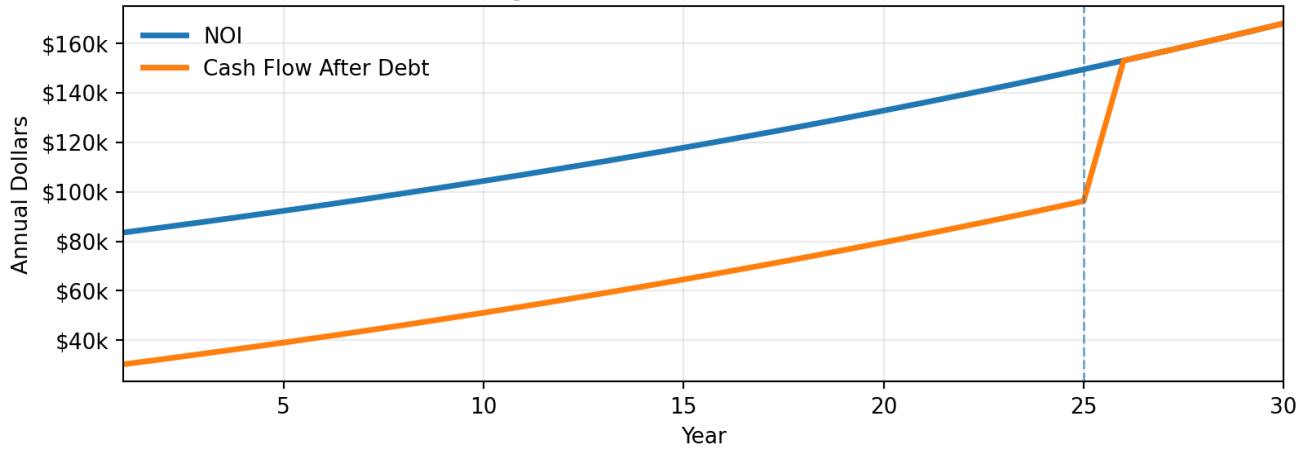


The cash-on-cash graph jumps after the modeled loan payoff because the projection no longer deducts annual debt service after the 25-year amortization period.

Projected Cash Flow Over Time

The chart below separates net operating income from cash flow after debt service. This helps a buyer see the difference between how the property performs before financing and how it may perform after the loan payment.

Projected NOI and Cash Flow



Year	Gross Rent	NOI	Cash Flow	Cap Rate	Cash-on-Cash
1	\$128,100	\$83,562	\$30,324	10.5%	16.5%
3	\$133,275	\$87,842	\$34,604	11.0%	18.8%
5	\$138,660	\$92,313	\$39,075	11.6%	21.3%
10	\$153,091	\$104,381	\$51,143	13.1%	27.8%
20	\$186,618	\$132,811	\$79,573	16.6%	43.3%
25	\$206,041	\$149,489	\$96,251	18.7%	52.4%
26	\$210,162	\$153,045	\$153,045	19.2%	83.3%
30	\$227,486	\$168,050	\$168,050	21.0%	91.4%

The key-year table is not a guarantee. It is a simple projection designed to help buyers compare the income potential over time using one consistent set of assumptions.

30-Year Return Table

A full year-by-year view of the projected cap rate and cash-on-cash return is shown below.

Yr	Gross Rent	NOI	Cash Flow	Cap Rate	Cash-on-Cash
1	\$128,100	\$83,562	\$30,324	10.5%	16.5%
2	\$130,662	\$85,679	\$32,441	10.7%	17.7%
3	\$133,275	\$87,842	\$34,604	11.0%	18.8%
4	\$135,941	\$90,053	\$36,815	11.3%	20.0%
5	\$138,660	\$92,313	\$39,075	11.6%	21.3%
6	\$141,433	\$94,623	\$41,385	11.8%	22.5%
7	\$144,261	\$96,983	\$43,745	12.1%	23.8%
8	\$147,147	\$99,396	\$46,158	12.4%	25.1%
9	\$150,090	\$101,861	\$48,623	12.7%	26.5%
10	\$153,091	\$104,381	\$51,143	13.1%	27.8%
11	\$156,153	\$106,956	\$53,717	13.4%	29.2%
12	\$159,276	\$109,587	\$56,349	13.7%	30.7%
13	\$162,462	\$112,275	\$59,037	14.1%	32.1%
14	\$165,711	\$115,023	\$61,785	14.4%	33.6%
15	\$169,025	\$117,830	\$64,592	14.7%	35.1%
16	\$172,406	\$120,698	\$67,460	15.1%	36.7%
17	\$175,854	\$123,630	\$70,391	15.5%	38.3%
18	\$179,371	\$126,624	\$73,386	15.8%	39.9%
19	\$182,958	\$129,684	\$76,446	16.2%	41.6%
20	\$186,618	\$132,811	\$79,573	16.6%	43.3%
21	\$190,350	\$136,005	\$82,767	17.0%	45.0%
22	\$194,157	\$139,269	\$86,030	17.4%	46.8%
23	\$198,040	\$142,603	\$89,365	17.8%	48.6%
24	\$202,001	\$146,009	\$92,771	18.3%	50.5%
25	\$206,041	\$149,489	\$96,251	18.7%	52.4%
26	\$210,162	\$153,045	\$153,045	19.2%	83.3%
27	\$214,365	\$156,677	\$156,677	19.6%	85.3%
28	\$218,652	\$160,387	\$160,387	20.1%	87.3%
29	\$223,025	\$164,178	\$164,178	20.5%	89.3%
30	\$227,486	\$168,050	\$168,050	21.0%	91.4%

Important Assumptions and Disclaimer

This handout is intended to help a potential buyer quickly understand the opportunity and the estimated return profile. The analysis uses the purchase price, financing assumptions, rents, market rent assumption, scheduled rent increases, and estimated expenses shown in this document.

Assumption	Used in this handout
Purchase price	\$799,000
Financing	80% loan-to-value
Interest rate	6.8%
Amortization	25 years
Purchase costs	3% of purchase price
Rent total used	\$10,450/month before scheduled July increases
Forward rent run-rate	\$10,675/month after scheduled July increases
Income growth in 30-year projection	2% per year
Expense growth in 30-year projection	1% per year
Parking income	Not included

Disclaimer: This investment analysis is for informational and marketing purposes only. It is not a guarantee, promise, appraisal, valuation, loan commitment, legal advice, tax advice, investment advice, or a representation of what the property will do. Actual results may be higher or lower than the estimates shown. Rents, vacancy, repairs, taxes, insurance, utilities, financing terms, operating expenses, capital expenditures, market conditions, and buyer returns can change. Buyers should complete their own due diligence and verify all numbers, leases, expenses, square footage, taxes, unit information, financing, and property condition before purchasing.

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