



For Sale



\$765,000



Storage



11,685 SF



0.3 Acres

Allentown, Pennsylvania

**2312 S 5th St**

**FOR MORE INFORMATION  
CONTACT:**



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**Property Description**

Discover a lucrative investment opportunity offered by KW Commercial Real Estate. Located in the heart of Allentown, this property features a 36-unit storage facility alongside three residential apartments. Spanning 11,685 square feet, the building presents immense potential with rents currently below market rates. The storage units, including 5x10 spaces, are competitively priced, offering immediate revenue growth potential. Additionally, all residential units boast electric heating and cooking, each with individual meters. Recent capital expenditures have enhanced the property's value, with all apartments undergoing renovations to attract discerning tenants.

**Property Highlights**

- Located in the heart of Allentown, offering prime accessibility
- Storage and residential rents currently below market rates
- Competitive pricing for storage units, with potential for increased revenue
- Residential units equipped with electric heating and cooking, each with individual meters
- Recent capital expenditures to enhance property value
- All apartments renovated, appealing to discerning tenants

**Offering Summary**

Sale Price:	\$765,000
Number of Units:	39
Lot Size:	0.3 Acres
Building Size:	11,685 SF
NOI:	\$63,323.76
Cap Rate:	8.28%

Demographics	1 Mile	5 Miles	10 Miles
Total Households	4,588	90,464	186,260
Total Population	11,525	231,661	462,967
Average HH Income	\$65,092	\$71,142	\$85,502



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Sale Price	<b>\$765,000</b>
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**Location Information**

Street Address	2312 S 5th St
City, State, Zip	Allentown, PA 18103
County	Lehigh
Township	City Of Allentown
Side of the Street	East
Signal Intersection	No
Road Type	Paved

**Building Information**

Building Size	11,685 SF
NOI	\$63,323.76
Cap Rate	8.28
Tenancy	Multiple

**Property Information**

Property Type	Industrial
Property Subtype	Self Storage
Zoning	R-L
Lot Size	0.3 Acres
APN #	640651803000
Lot Frontage	80 ft
Lot Depth	168 ft
Corner Property	No
Power	Yes

**Parking & Transportation**

Street Parking	Yes
Parking Type	Surface
Number of Parking Spaces	6

**Utilities & Amenities**

Central HVAC	No
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**Taxes & Valuation**

Taxes	\$10,599.04
Foreclosure / Distressed	No



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- Complete renovation of all (3) apartment units. Includes as follows
  - New Flooring
  - New Appliances
  - New Paint
  - New Counters
  - Tubs/Showers
  - Baseboard Heaters
  - Fans and Lighting
  - Fire Proof Exterior Doors
  - New Drop Ceiling
  - New Drywall
  - New Window Blinds
  - Landlord Locks
  - New Low Flow Toilets
- New Flat Roof
- New gutters w/ gutter guards
- Fire escape repairs including new cement pad at base
- Indoor/Outdoor security camera system
- Increased LED outdoor lighting
- Epoxy floors in storage facility
- Newly serviced gas furnace for storage facility
- 2 Year old Certificate of Occupancy from City of Allentown



## Investment Overview

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Price	\$765,000
Price per SF	\$65
Price per Unit	\$19,615
GRM	8.35
CAP Rate	8.28%
Total Return (yr 1)	\$63,324

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## Operating Data

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Gross Income	\$91,584
Operating Expenses	\$28,260
Net Operating Income	\$63,324

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**Income Summary**

<b>Gross Income</b>	<b>\$91,584</b>
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**Expenses Summary**

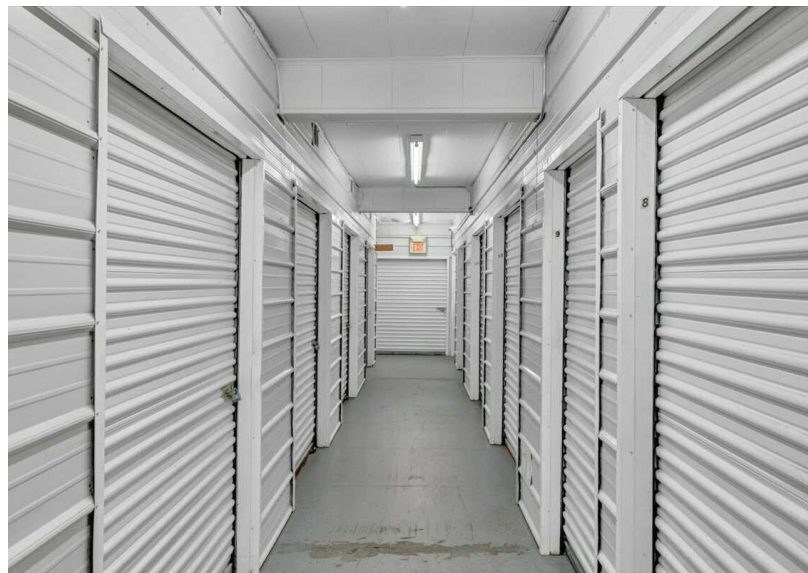
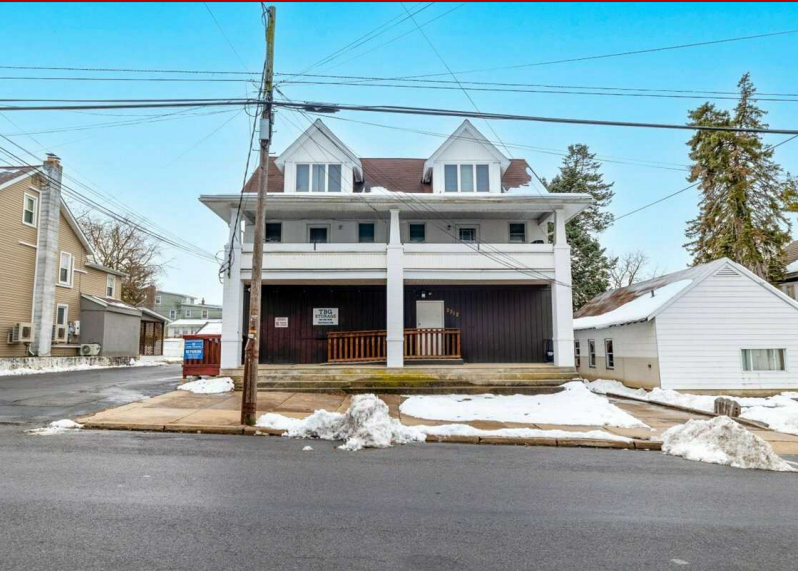
Taxes	\$10,599
Insurance	\$4,194
Utilities (electric, gas & water)	\$8,888
Maintenance (5%)	\$4,579

<b>Operating Expenses</b>	<b>\$28,260</b>
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<b>Net Operating Income</b>	<b>\$63,324</b>
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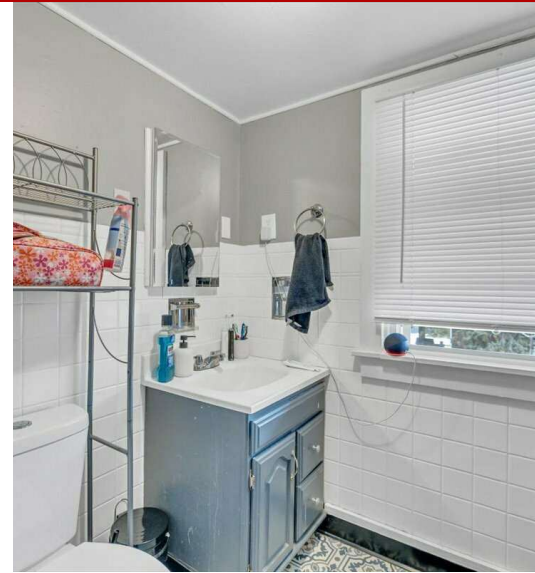
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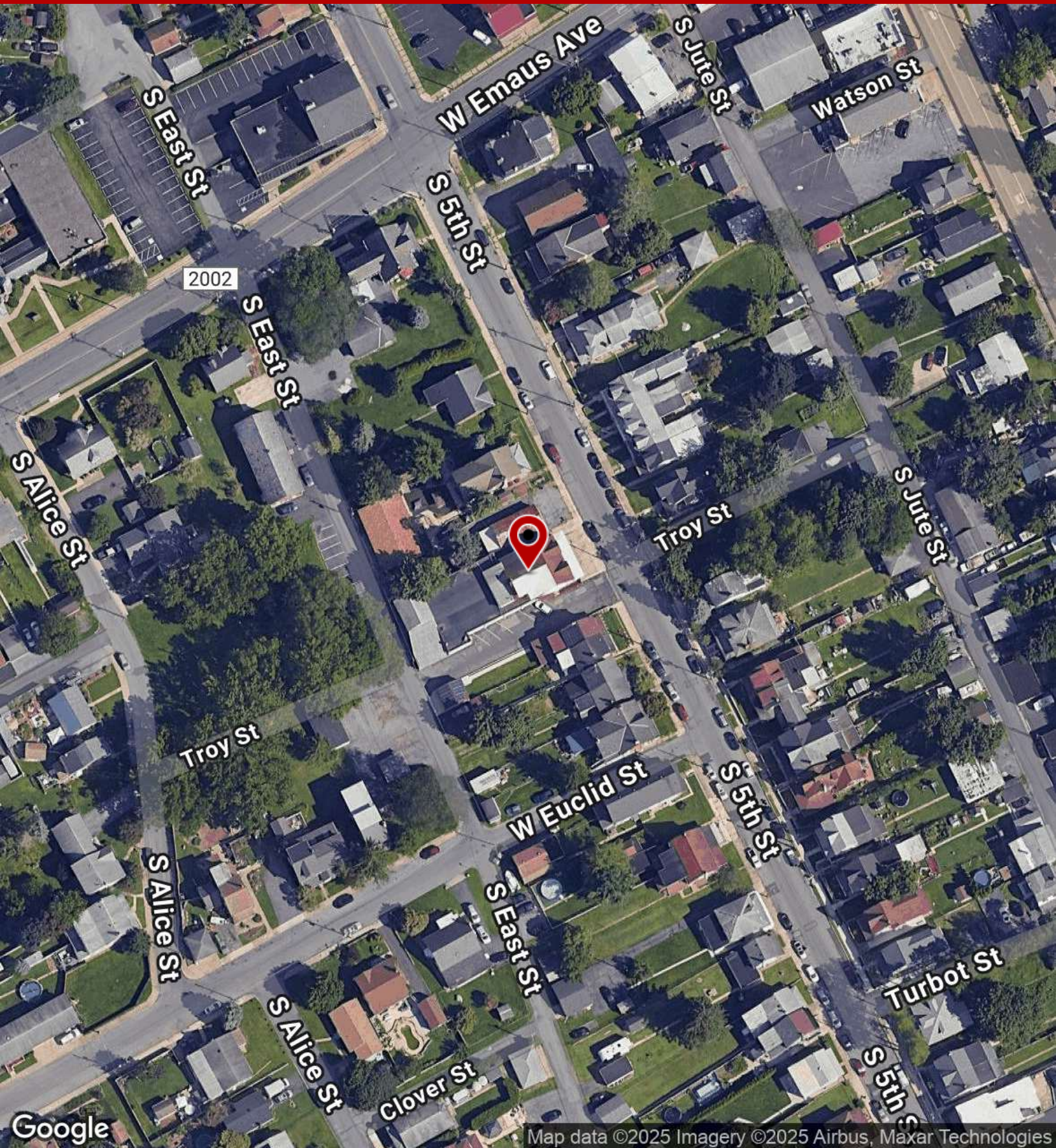
Additional Photos



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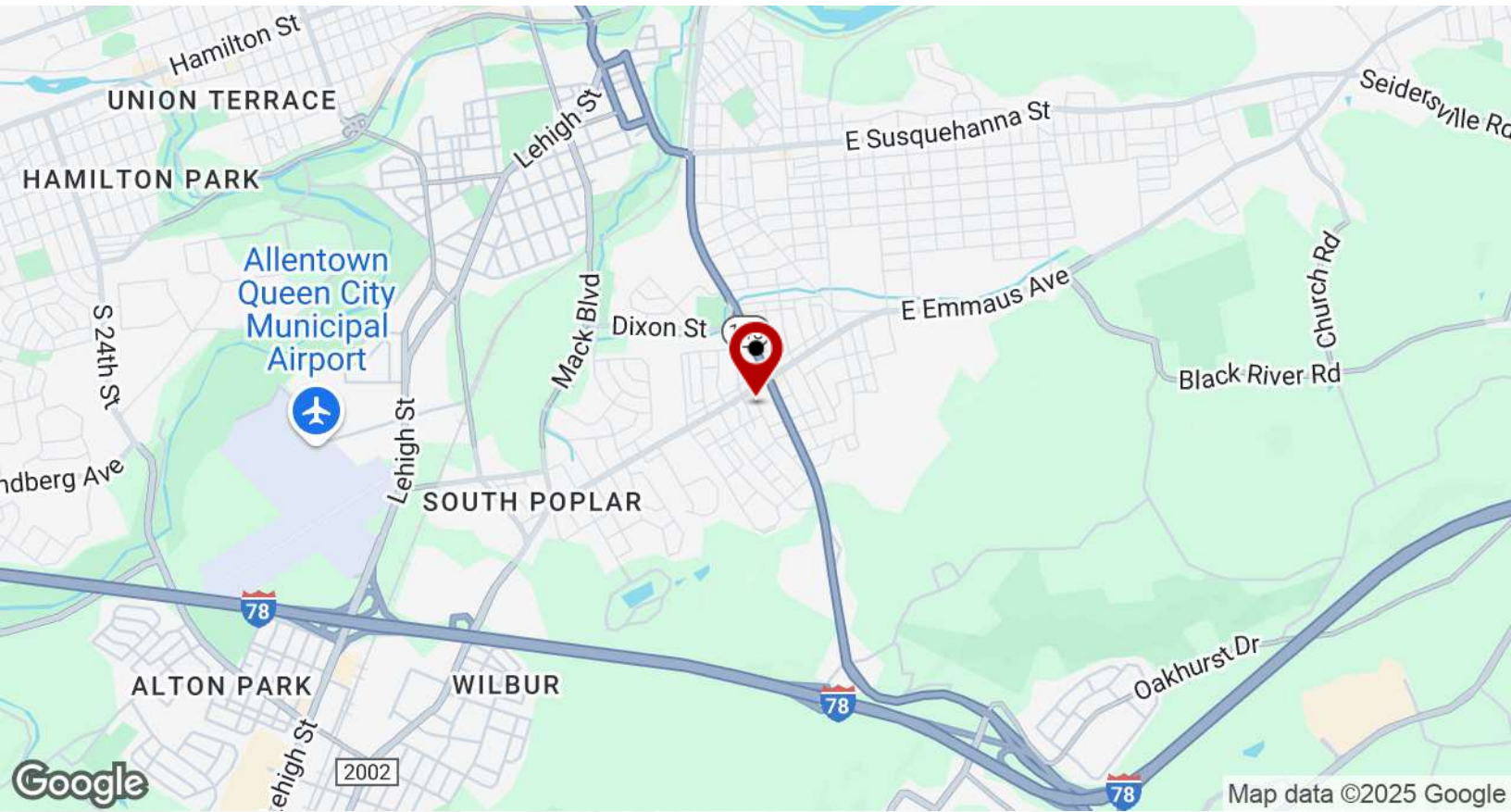
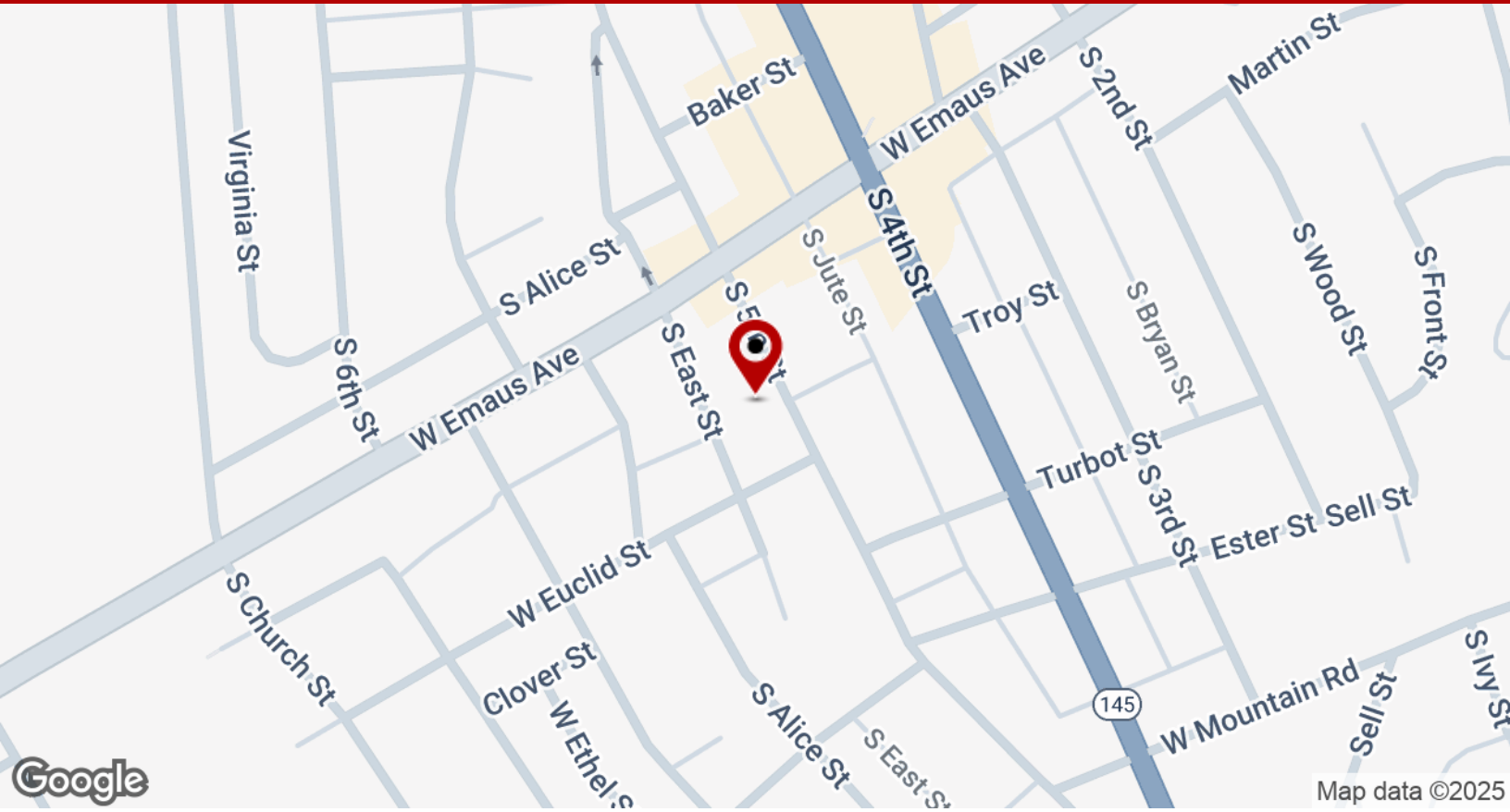


Google

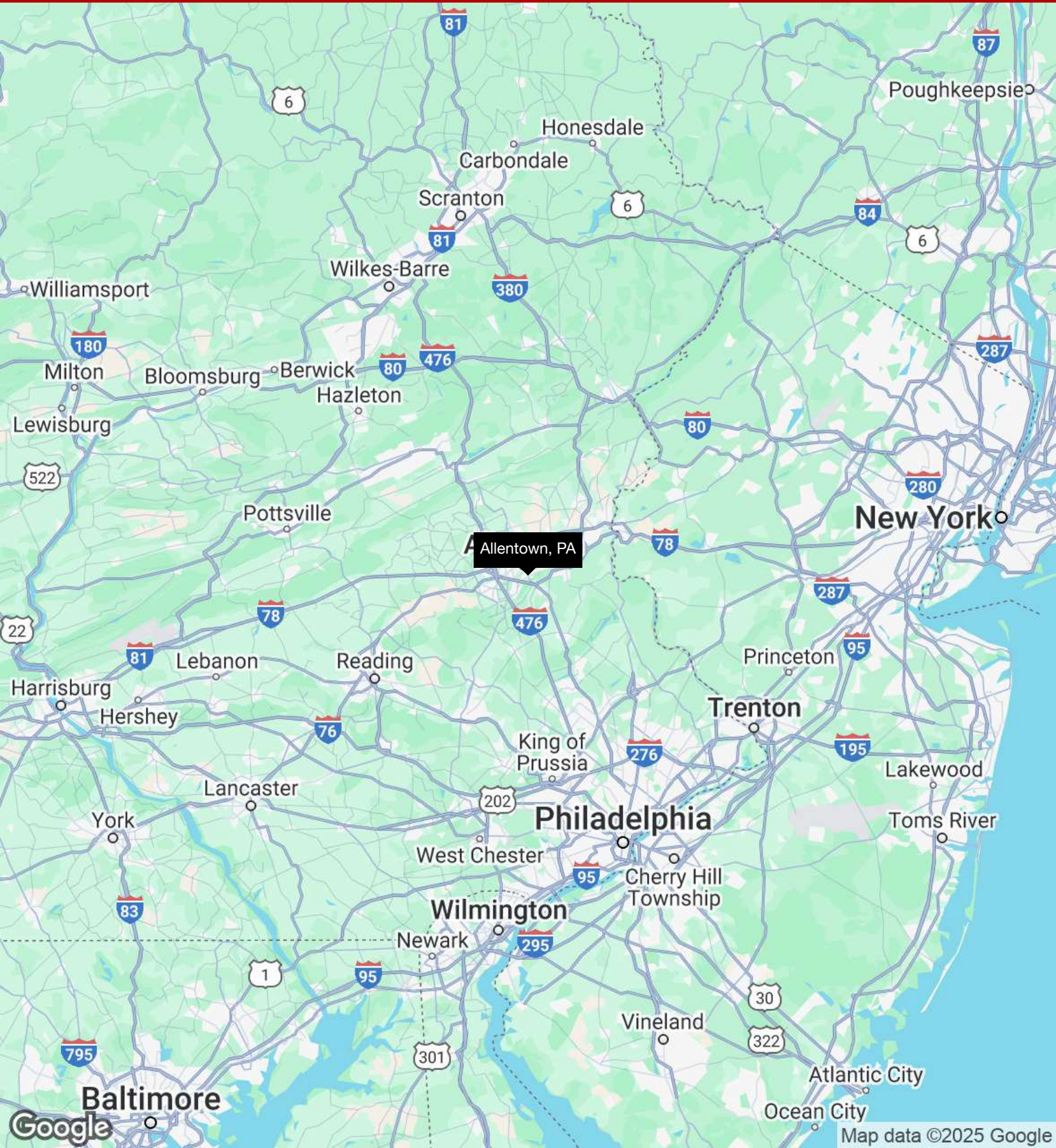
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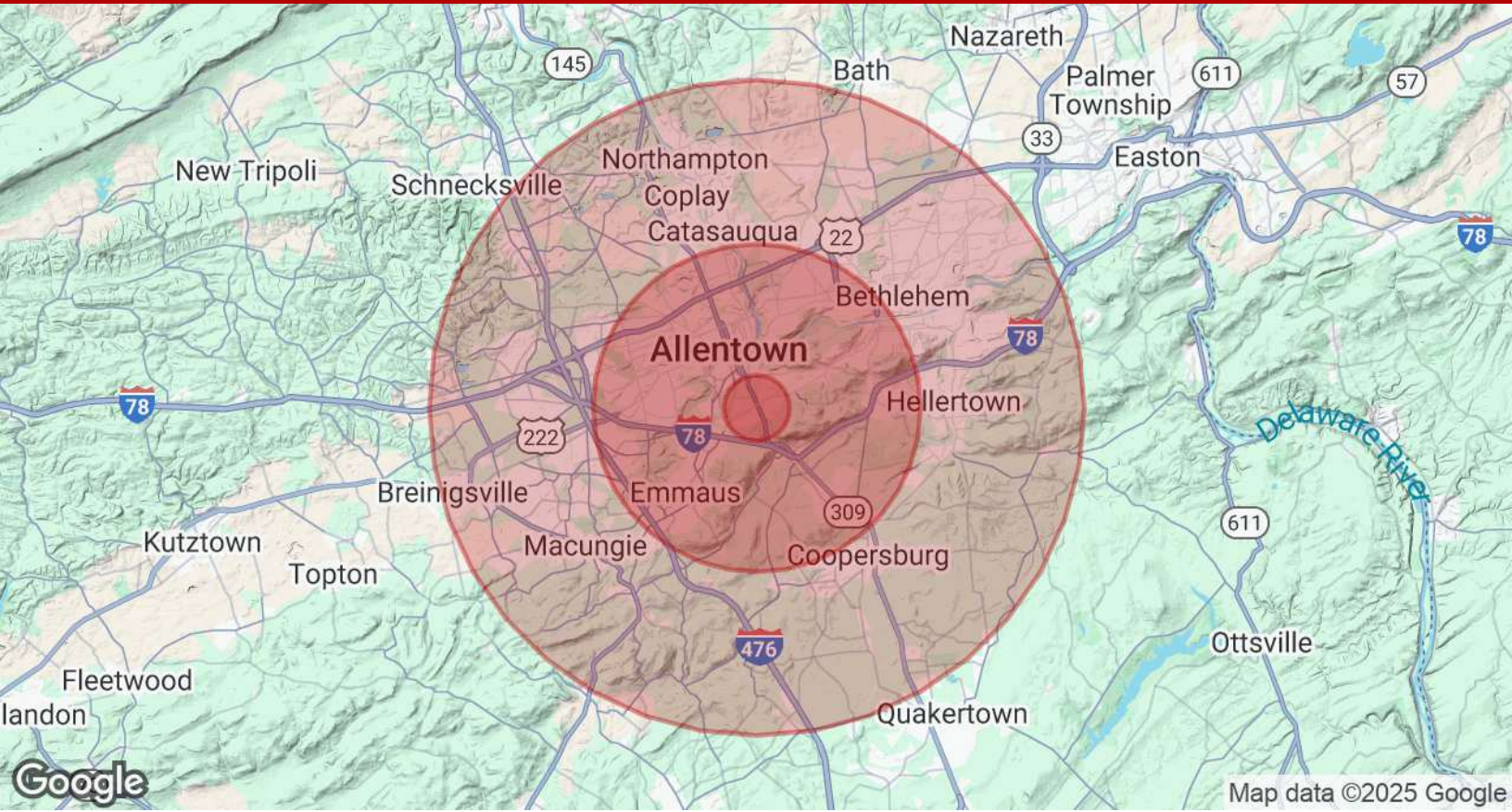
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<b>Population</b>	<b>1 Mile</b>	<b>5 Miles</b>	<b>10 Miles</b>
Total Population	11,525	231,661	462,967
Average Age	38.2	37.0	40.4
Average Age (Male)	36.8	35.6	39.0
Average Age (Female)	40.4	38.5	41.9
<b>Households &amp; Income</b>	<b>1 Mile</b>	<b>5 Miles</b>	<b>10 Miles</b>
Total Households	4,588	90,464	186,260
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$65,092	\$71,142	\$85,502
Average House Value	\$154,369	\$177,869	\$215,103

2020 American Community Survey (ACS)



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