



Multifamily Apartment Bldg. & Parcel with Commercial Ground Lease for Sale **\$710,000**

ADDRESS 114 College Avenue, Factoryville, PA 18419

118 College Avenue, Factoryville, PA 18419

LOCATION 2 adjacent parcels sold together, close to the intersection of College Avenue & Maple Street.

PIN 05-055.2-070-00 (property with multifamily; 114 College Avenue)

PIN 05-055.2-069-00 (property with ground lease; 118 College Avenue)

Owner: NE Keystone Properties L.P.

Land: **PIN** 05-055.2-070-00 (.14 acres)
PIN 05-055.2-069-00 (.19 acres)

Buildings: 114 College Ave- **Multifamily**: approx. 4,180 total SF **Barn**: 744 SF
118 College Ave- **Bank**: 755 SF

Configurations: **Multifamily:** 7- unit building with the ground floor composed of 3- units (studio, 1 bedroom, and a 3-bedroom unit) and a separate former laundry room. 2nd floor is composed of 4- units (studio, and 3- 1bedroom apartments). There are porches on the ground floor and 2nd floor both in the front and rear. Small parking lot in the rear as well as additional parking for tenants next to the barn in the rear of the property accessible via stairs.

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Barn: Pole Barn with two floors

Commercial Ground Lease: Single Story prefabricated commercial building used by tenant. Parking in rear for tenants with a driveway circling the building.

Roof: Roof was done in 2005. EPDM was repaired in 2024, and a new layer was placed around the perimeter and up the front parapet wall.

Heat: Baseboard electric heat in apartment units

Water: Aqua Pennsylvania Inc.- public

Electric: PP&L. Each apartment has 100 Amp/ 1-Phase service

Sewer: Factoryville Borough and Clinton Township Joint Municipal Sewer Authority

Trash Disposal: Waste Management

Leases: 114 College Avenue: 7 Unit multifamily building fully leased.

118 College Avenue: Year-to-year ground lease with PS Bank.

*Financials can be provided upon request with signing of a non-disclosure agreement

NOI: **\$62,252.55**

Zoning: Commercial Village (current property uses allowed)

School District: Lackawanna Trail School District

Taxes: **Pin: 05-055.2-070-00 \$5,562.26 Pin: 05-055.2-069-00 \$3,395.40**

REMARKS: 2 parcels for sale located within Factoryville consisting of a 7-unit apartment building with a pole barn in the rear and a PS Bank ground lease on the neighboring parcel. The 7-unit apartment building is fully leased with many long-term tenants. Unit layouts include 2 studio apartments, 4- 1 bedroom apartments, and 1- 3 bedroom apartment. Tenants pay rent and their own utilities. Trash is disposed of in communal dumpster located next to the barn in the rear of the parcel (trash disposal paid monthly by landlord). Although located close to Keystone College, only one of the units is rented to a student. Apartment building had roof repaired last year. Parking for apartment tenants can be found using the parking lot to the north side of the Barn accessible via stairs in the rear of the apartment building lot. Benefits for tenants include being within walking distance of Dollar General and the Post Office. Local Park with playground, sport fields, and river is a quarter mile away. Route 6 access is less than a quarter mile away off of Maple

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Street. Gas station is also less than a quarter mile away along route 6. PS bank has a year-to-year ground lease and has been leasing the lot since 2005.

PHOTOGRAPHS



1 Bedroom Kitchen



Rear of Apartment Bldg.



Parking Lot



Parking Lot W/ Barn

114 &118 College Avenue Fct. Sheet

9/12/2025