

39 EAST CHESTNUT STREET

**PROMINANT
LOCATION**
IN LANCASTER CITY

**INVESTMENT
OR PARTIAL
OWNER
OCCUPANT**

**OFFERED AT
\$5,800,000**

202 NORTH DUKE STREET

- ✓ 34,111± Gross sq. ft.
- ✓ 18,452± sq. ft. available
- ✓ Remainder of sq. ft. leased by two well qualified Tenants
- ✓ 44 Space private parking garage
- ✓ Originally a police station + firehouse, later converted to office + retail
- ✓ 99% Walkability Score
- ✓ 100% Sprinklered, ADA access, elevator
- ✓ High visibility at a signalized intersection
- ✓ Central Business District zoning



(717) 394-3374
info@ppmproperties.com
www.ppmproperties.com

PPM
Real Estate, Inc.



PROPERTY DETAIL



The prior police station is a 2 Story building spanning a full block from Duke Street to Christian Street. The building offers 2 glass door entrances on Chestnut Street, welcoming visitors into common lobbies.



The first floor is occupied by two, well qualified commercial Tenants. The 2nd floor and some areas of the first floor are vacant and ready for a new owner to develop into a new use, occupy, or lease to new Tenant(s). The 2nd floor can be accessed from the main entrances on Chestnut Street, but also has a direct glass door entrance on Duke Street. This door has its own address of 200 North Duke Street, so an occupant can enjoy having its own identity and address.



202 North Duke Street, known locally as “the firehouse”, was most recently occupied by a successful fashion boutique for many years. The 3,500± sq. ft. space offers clear span, abundant windows, and does not have an interior connection to any other parts of the property.



The secure parking garage is in the lower level of 39 East Chestnut Street. The automatic garage door is located on Christian Street and there are 44 spaces. See lease details for parking information for each Tenant space.

Additional parking is easily accessible with 2 public parking garages adjacent to the property and easy street parking.

Signage opportunities on building exterior with high visibility.

ADA Access, 100% sprinklered + monitored fire alarm system, elevator to all levels, heavy data/IT, all units have separated HVAC systems.

Prime location just 2.5 blocks from Penn Square, Central Market & close proximity to courthouse, entertainment, gallery row, eating and drinking establishments & more.



TENANT/ PREMISES	SQ FT +/-	RENT PSF	ANNUAL RENT	LEASE TYPE	LEASE EXPIRATION & OPTIONS	PARKING
202 N. Duke St. "The Firehouse"	3,500	Market Rent \$14.00 psf	\$49,000.00	NNN Tenant pays: 11% of property opex All utilities are separately metered	N/A (Vacant)	4 Spaces behind building
39 E. Chestnut St. PA Options for Wellness	4,800	\$21.09 (Lease year 2023-2024) Rent increases the greater of annual CPI or 2%	\$101,216.40	NNN Tenant pays: 15% of building expenses (currently \$2,014.94/month) Non-metered utility usage (currently \$866.29/month with 2% annual escalation) Management fee equal to 6% of rent (currently \$506.07/month)	Lease Expires 4/7/2029 No remaining Options	4 Spaces in garage
39 E. Chestnut St. PA Probation & Parole Office	6,174	\$32.04 (includes base rent + reconcilable NNNs) Base Rent fixed for term	\$197,800.56	Full Service Gross Total rent includes all utilities, CAM, taxes & suite janitorial. These expenses are subject to reconciliation with an annual increase cap of 5% Reimbursable cleaning fee (currently \$1,242.98/month) Year 1 of Lease (2013) established a Base Rent of \$20.50psf + \$9.32psf for NNN + suite janitorial	Lease Expires 12/1/2028 5 Yr Option 2028-2033: \$23 psf Base Rent 5 Yr Option 2033-2038: \$25 psf Base Rent	20 Spaces in garage
200 N. Duke St. (All available space in the "police station building")	14,952	Market Rent \$14.00 psf Subdividable	\$209,328.00	NNN Estimated at \$6.35psf Tenant pays: Separately metered electric & gas	N/A (Vacant)	20 Spaces available in garage

Current Annual Gross Rental Income: \$ 299,016.96

Est. Expenses for PA Probation Lease: - \$ 55,000

Estimated Current NOI: \$ 244,016.96 (CAP Rate 4.2%)

Projected NOI at 100% Occupancy: \$502,345 (CAP Rate 8.66%)

Summary of financials was provided by Seller's office or estimated. Buyer shall verify all financial data.



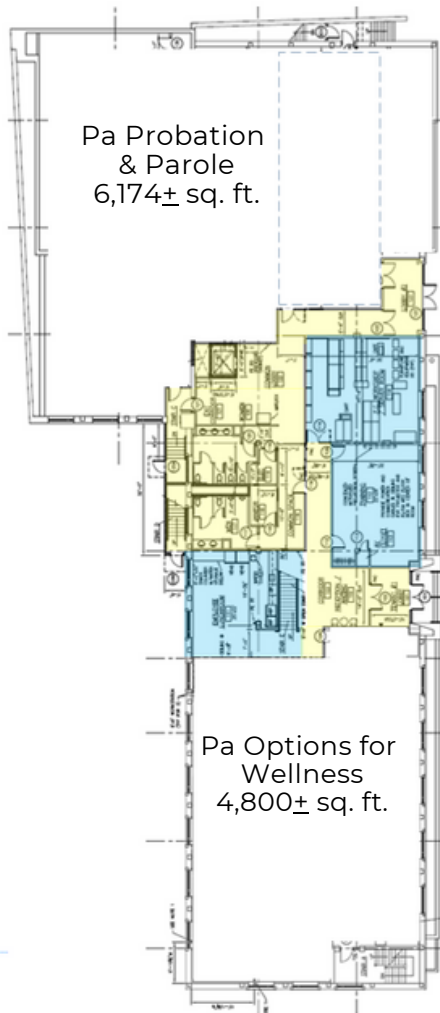
BUILDING PLANS

→ DUKE STREET →

Common area in yellow; Available spaces in blue



LOWER LEVEL GARAGE



FIRST FLOOR



SECOND FLOOR + FIREHOUSE

← CHESTNUT STREET →

Pa Probation & Parole
6,174± sq. ft.

Available Firehouse
3,500± sq. ft.

Pa Options for Wellness
4,800± sq. ft.

Available
14,952± sq. ft.
Including sq. ft. shown in blue on first floor





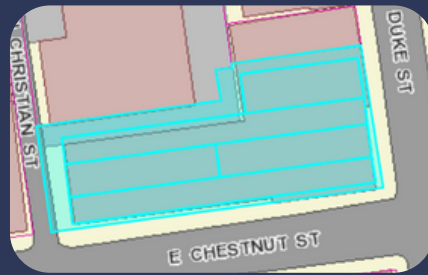
CONDOMINIUM

Property was converted to a condominium but is not being operated as a condo association.

All Parcels/Condominium Units On One Deed: Deed Reference: 6499414

Parcel IDs:

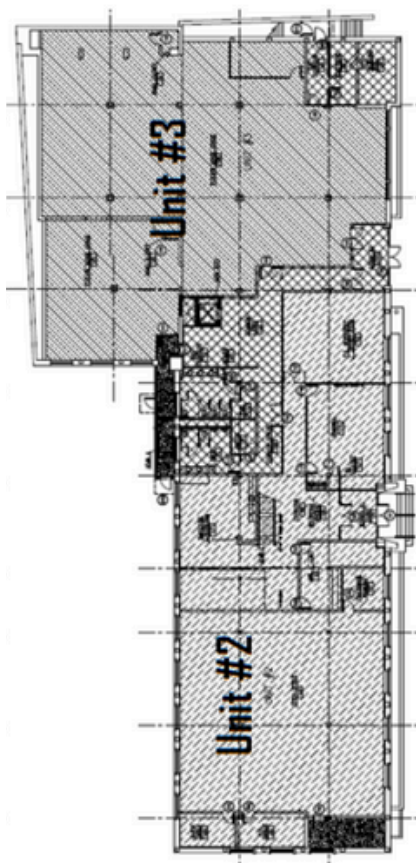
- 3360938900000 (Condo parcel)
- 3360938910001 Unit #1: Lower Level Garage
- 3360938910002 Unit #2: Pa Options For Wellness & common areas on 1st floor
- 3360938910003 Unit #3: Pa Probation & Parole Suite
- 3360938910004 Unit #4: 2nd Floor of 39 East Chestnut St or "200 North Duke St"
- 3360938910005 Unit #5: The Firehouse: 202 North Duke Street



→ DUKE STREET →



LOWER LEVEL GARAGE



FIRST FLOOR

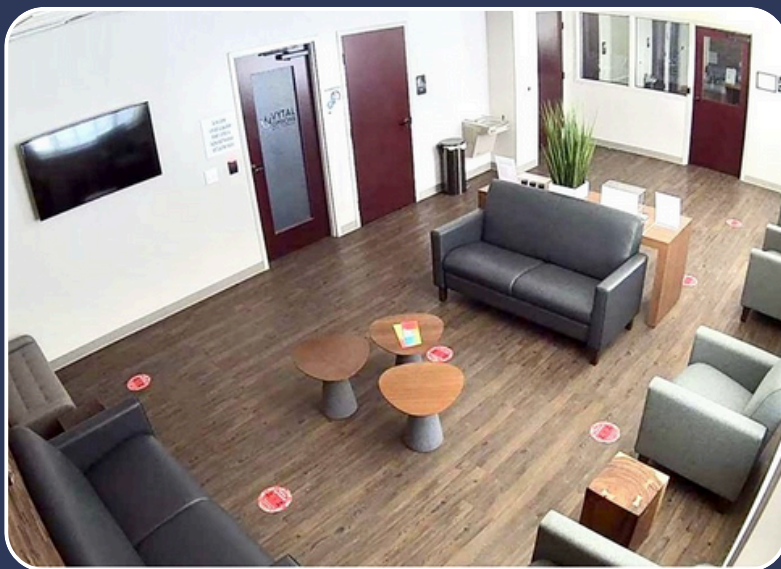


SECOND FLOOR + FIREHOUSE

← CHESTNUT STREET →



INTERIOR IMAGES





LOCATION

99% Walkability Score & visibility to over 16,000 vehicles per day

Less than 3 miles to Route 30 and less than 5 miles to Routes 283 & 222



ABOUT PPM REAL ESTATE, INC.

FOCUSED

Our focus on Lancaster County means our connections are strong and our knowledge is up-to-date. Our community network gives us an insider understanding to unique strengths and opportunities.

COMPREHENSIVE

PPM understands the needs of buyers, sellers, tenants and landlords in a commercial environment. We offer sales and leasing services along with consulting, project coordination and have a 30+ year history of commercial property management.

EXPERIENCED

PPM has a proven record of successful transactions and satisfied clients since our formation in 1990. Our specialized knowledge base along with our partnership with many local professionals offers a solid knowledge base, creative perspective and business savvy that is crucial for property buyers, sellers and business owners.

THOUGHTFUL

Our clients know that our relationship is paramount in the work we do together. At PPM we cultivate an understanding of client needs and strategy and work proactively to create success.

COMMUNITY

Our community is where we live, work and grow. We greatly enjoy working with both for-profit and not-for-profit organizations. We volunteer our time, are active on boards and committees and support all who work to make a difference in the lives of others.

Please visit (click) ppmproperties.com to learn more
233 N Duke St | Lancaster, PA 17602 | (717) 394-3374

*Information herein and on listing sites is intended to be inclusive and accurate, however Buyer shall verify any information deemed important by Buyer.



Tracy Lin Horst
Owner | Associate Broker
Tracy@ppmproperties.com



Corinn Kirchner
Owner | Broker
Corinn@ppmproperties.com



Alex (Alexandra) Ebert
Real Estate Agent
Alex@ppmproperties.com

