



GROSS BUILDING: 19,058 SF

SITE: 0.101 acres

UNITS: 22-unit multi-family building

PARCEL ID: 240-013-00-04-0001-00

ZONING: C-3 (*Community Commercial*)

SALE PRICE: \$1,000,000, as-is, where-is

CONTACT:

James Malanos

(412) 227-1400 x26

**BAKER
YOUNG**
CORPORATION

22 UNIT MULTIFAMILY PROPERTY FOR SALE

700-702 McKean Avenue, Donora, Pennsylvania 15033



All information furnished regarding this property for sale, rental, or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

PROPERTY OVERVIEW

Property is a six-story, 22-unit multi-family building situated on a 0.101 acre parcel with four off-street parking spaces (*free parking on street*).

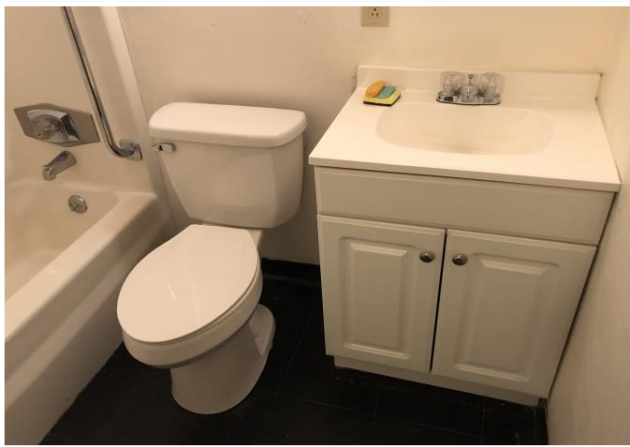
Market rent for similar competing properties is estimated to be \$750/month. The property's rental rate is significantly above market at \$1,173 due to a long-term HUD contract through August 13, 2031. Rents are fixed and include all utilities.

Property is being offered at \$1,595,000 on an as-is, where-is basis.

Assessed valuation for 2024 is:

Land:	\$14,000
Improvements:	<u>1,353,000</u>
Total:	\$1,367,000

The total actual taxes are \$35,525. The current Washington County common level ratio is 71.94%. The imputed market value for assessment purposes is \$1,900,195.

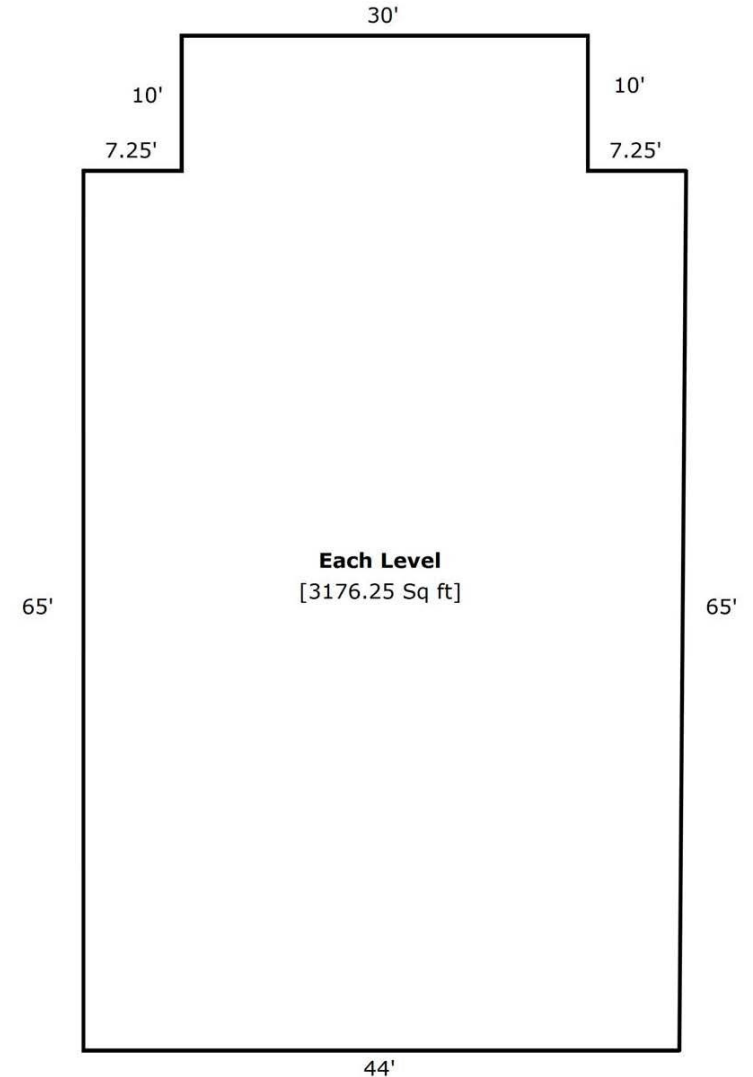


LEASE SUMMARY

The subject property is a (HUD) building and rent is set by a contract known as “HAP” Contract or Housing Assistance Payment Contract. Rents are fixed. The building has 22 one-bedroom units. Based on Rent Roll July 5, 2024, the current “HAP” contract rent is \$1,173 per month per unit.

Unit #	Size SF	Rent/Mo.	Rent/Yr.	Rent/SF	Start	End
1A	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	12/28/2023	12/31/2024
1B	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	2/25/2022	8/31/2024
2A	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	2/27/2017	8/31/2024
2B	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	7/14/2014	8/31/2024
2C	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	8/21/2019	8/31/2024
2D	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	3/15/2024	3/16/2025
3A	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	6/10/2021	8/31/2024
3B	500	\$ -	\$ -	\$ -		
3C	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	5/1/2024	4/30/2025
3D	500	\$ -	\$ -	\$ -		
4A	500	\$ -	\$ -	\$ -		
4B	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	11/16/2023	11/30/2024
4C	500	\$ -	\$ -	\$ -		
4D	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	12/14/2023	12/31/2024
5A	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	6/1/2019	8/31/2024
5B	500	\$ -	\$ -	\$ -		
5C	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	11/1/2023	10/31/2024
5D	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	7/1/2020	8/31/2024
6A	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	7/15/2021	8/31/2024
6B	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	1/25/2013	8/31/2024
6C	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	4/1/2018	8/31/2024
6D	500	\$ 1,173.00	\$ 14,076.00	\$ 2.35	7/6/2012	8/31/2024
		\$19,941.00	\$239,292.00			

No. of Units	Vacant	Occupied	% Occupied
22	5	17	77.3%



TOTAL GROSS BUILDING AREA: 19,058 SQUARE FOOT

