

APPRVOVED LAND FOR  
80 APARTMENTS & 80 STORAGE

MARIETTA AVE |  
COLUMBIA, PA 17512

**Presented By:**

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# PROPERTY OVERVIEW

Marietta Ave | Columbia, PA 17512

## PROPERTY DESCRIPTION

Fully approved apartment project in West Hempfield Township, Lancaster County. Excellent location in the town of Silver Spring, just off Marietta Pike. The property is 3 parcels, which are sold with approvals for an 80 unit apartment complex plus 80 self storage units.

The property is zoned Traditional Village and is planned for (60) 2 bed/2 bath units and (20) 1 bed/1 bath units, and 80 storage units that are 10'x20'.

This region in Lancaster, Hempfield School District, has seen very limited new housing stock, which will result in strong demand for the rental units. The location is easily accessible to Route 30 and 283, with a very strong employment base within the surrounding 5 mile radius. The local town of Silver Spring and Centerville provides all basic amenities for the tenants. Just 7 miles from Lancaster City, this location provides easy access to all the thriving lifestyle amenities of Lancaster City and surrounding region.

## PROPERTY HIGHLIGHTS

- Fully approved apartment project for 80 units & 80 Storage units
- Site is 8.35 acres with Traditional Village Zoning
- Sold with all plans and approvals
- Excellent location in high demand market
- Parcel backs to preserved farmland for great views
- Zoning also permits townhomes at 8 per acre



## OFFERING SUMMARY

Sale Price:	\$4,000,000
Lot Size:	8.35 Acres
APN:	300-27305-0-0000 300-67490-0-0000 300-06657-0-0000
Zoning:	Traditional Village, vacant
Municipality:	West Hempfield Twp
County:	Lancaster

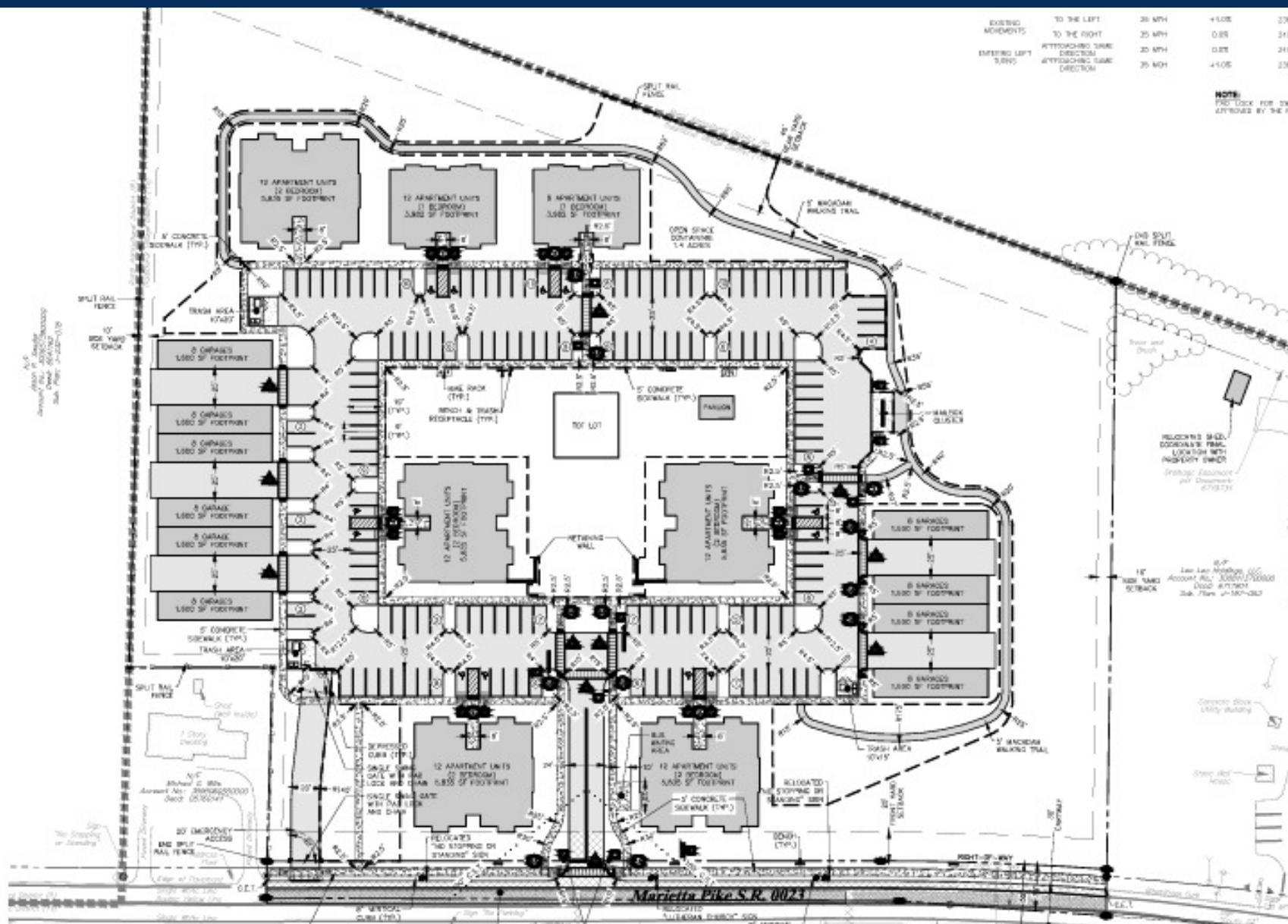
# LAND

Marietta Ave | Columbia, PA 17512



## PLAN

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# CAPSTONE COMMERCIAL

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# PROFORMA FINANCIALS

Marietta Ave | Columbia, PA 17512

The preserve at Silver Spring

## PROFORMA

Description: 80 Units over 7 Buildings

Estimated SF: 111417

Acres: 8.35

Stories: 3

Sale Price: \$4,000,000 at \$40K Per Apt & \$10K per Storage

New Buildings: \$13,927,125 \$125.00 Per SF \$2.5 M was added for site work and permits

Garage Buildings: \$800,000 \$50 SF x 16,000 SF

Total Project Price: \$18,727,127 \$234,089 Per Unit

CAP Rate: 7.48%

Price per SqFt: \$168.08

Unit	Av Sq Ft	Total SF	Per Unit	Rent Month	Annual Rent	Br/Baths	Per SF
Apartment - 1 Bed / 1 Bath X 20 Units	650	13,000	\$1,595.00	\$31,900.00	\$382,800.00	1 bed/1 bath	\$2.45
Apartment - 2 Bed / 2 Bath X 60 Units	950	57,000	\$1,895.00	\$113,700.00	\$1,364,400.00	2 bed/2 bath	\$1.99
Garages - 10x20' X 80 Units			\$150.00	\$12,000.00	\$144,000.00		\$2.00
	Approx	70,000	\$3,640.00	\$157,600.00	\$1,891,200.00		\$2.15

# PROFORMA FINANCIALS

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All Figures are Annual	\$/SQ FT or \$/Unit	% of GOI	Current in Place Income & Expense	COMMENTS/FOOTNOTES
<b>POTENTIAL RENTAL INCOME</b>			<b>\$1,891,200.00</b>	
Less: Vacancy & Cr. Losses		(5% of PRI)	\$94,560.00	Market & Economic Vacancy
<b>EFFECTIVE RENTAL INCOME</b>			<b>\$1,796,640.00</b>	
Plus: Other Income (collectable)				
<b>GROSS OPERATING INCOME</b>			<b>\$1,796,640.00</b>	
<b>OPERATING EXPENSES:</b>	<b>Millage=</b>		<b>Current in Place Income &amp; Expense</b>	<b>COMMENTS/FOOTNOTES</b>
Real Estate Taxes	\$1.80		\$200,000.00	Est at \$2,500 per unit
Property Insurance	\$0.29		\$32,000.00	Estimated at \$400 per unit
On Site Management	\$0.32	2%	\$35,932.80	Market Rate for management oversite
Payroll	\$0.48	3%	\$53,899.20	On site staff payroll
Repairs and Maintenance	\$0.15	1%	\$17,966.40	Lower rate on new product
Heat/ Electric				Paid by Tenants
Water/Sewer				Install Submetered- Paid by tenant
Trash				Bill to Tenant
Common Electric	\$0.16		\$18,000.00	Estimated at \$1,500 per month
Licenses/Permits	\$0.02		\$2,500.00	Estimate
Advertising	\$0.08	0.5%	\$8,983.20	Estimate
Lawn Care & Snow Removal		0.5%	\$8,983.20	Estimate
Turn Over Costs	\$0.16	1%	\$17,966.00	Estimate
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3.48</b>		<b>\$396,231.00</b>	
<b>NET OPERATING INCOME</b>			<b>Current in Place Income &amp; Expense</b>	<b>COMMENTS/FOOTNOTES</b>
<b>NET OPERATING INCOME</b>			<b>\$1,400,409.00</b>	7.5% CAP
Less: Annual Debt Service			\$918,006.00	1.53 DSCR
Less: Participation Payments				21% Expense Ratio
Less: Funded Reserves		1%	\$17,966.00	Estimate
<b>CASH FLOW BEFORE TAXES</b>			<b>\$464,436.00</b>	8.1% COC

\* Debt Assumptions: 70% LTV at 5.75% W/ 30 Year Am

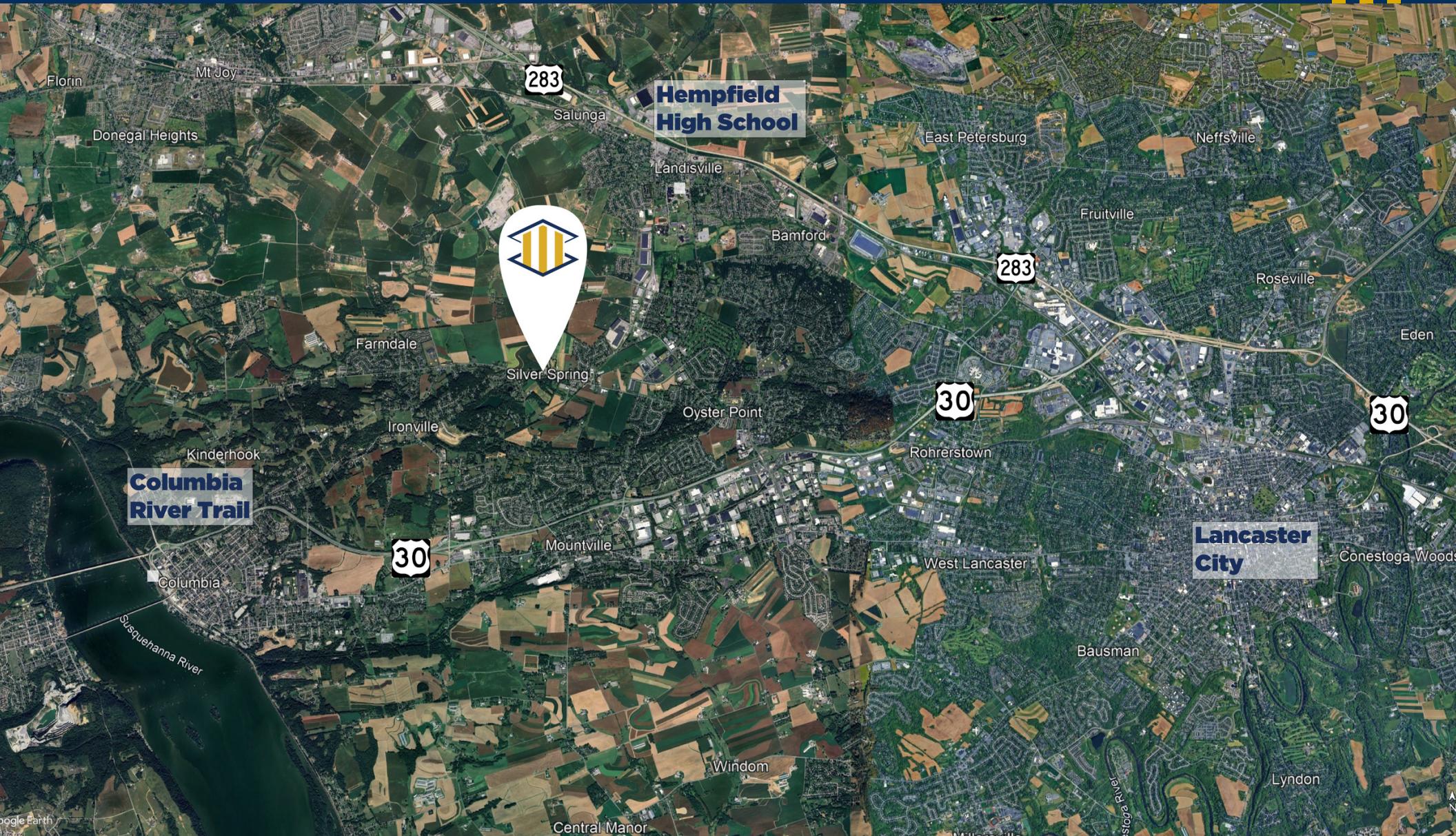
# PARCEL

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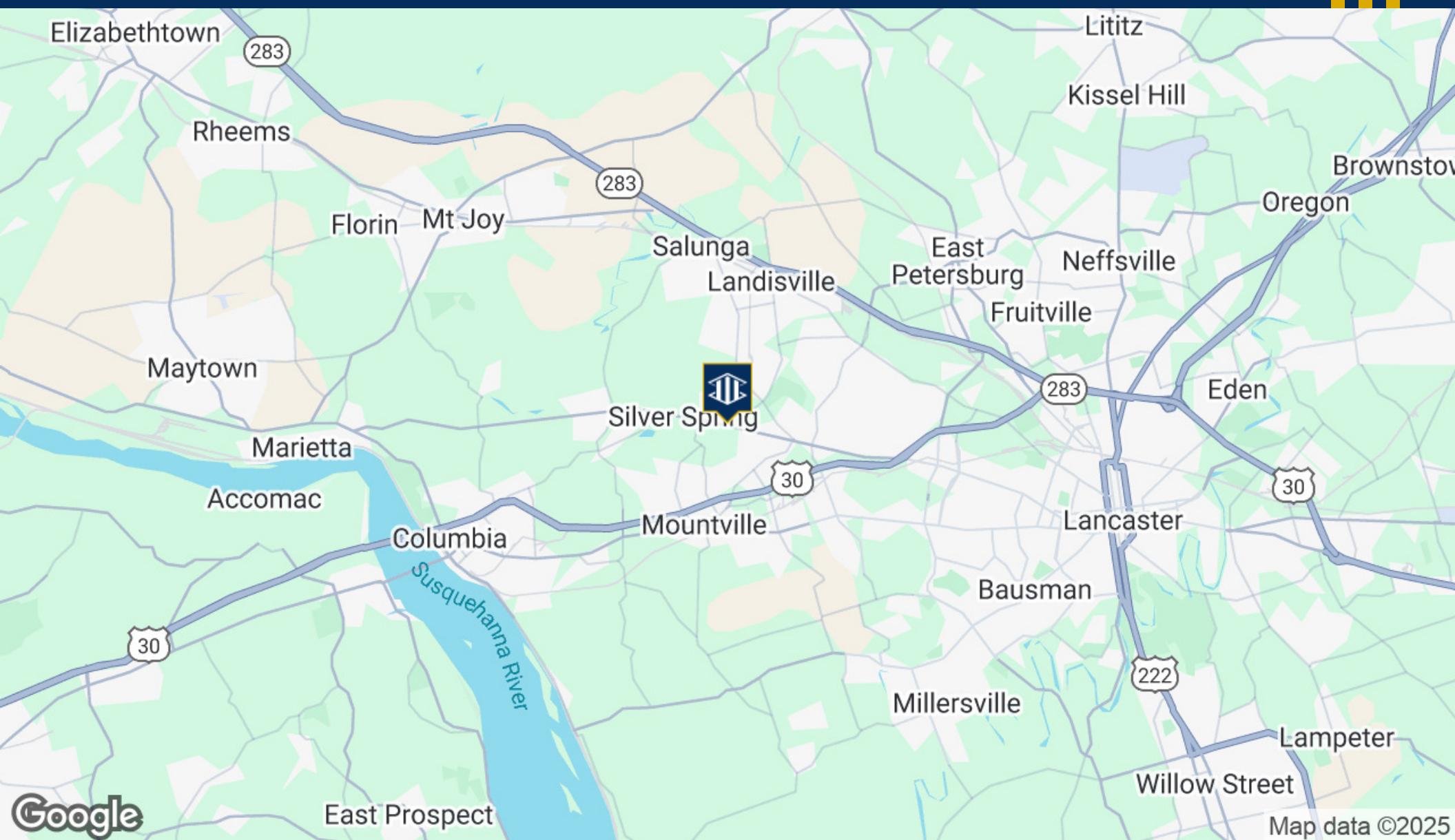
# AREA OVERVIEW

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# GREATER AREA

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Google

Map data ©2025

# DEMOGRAPHICS

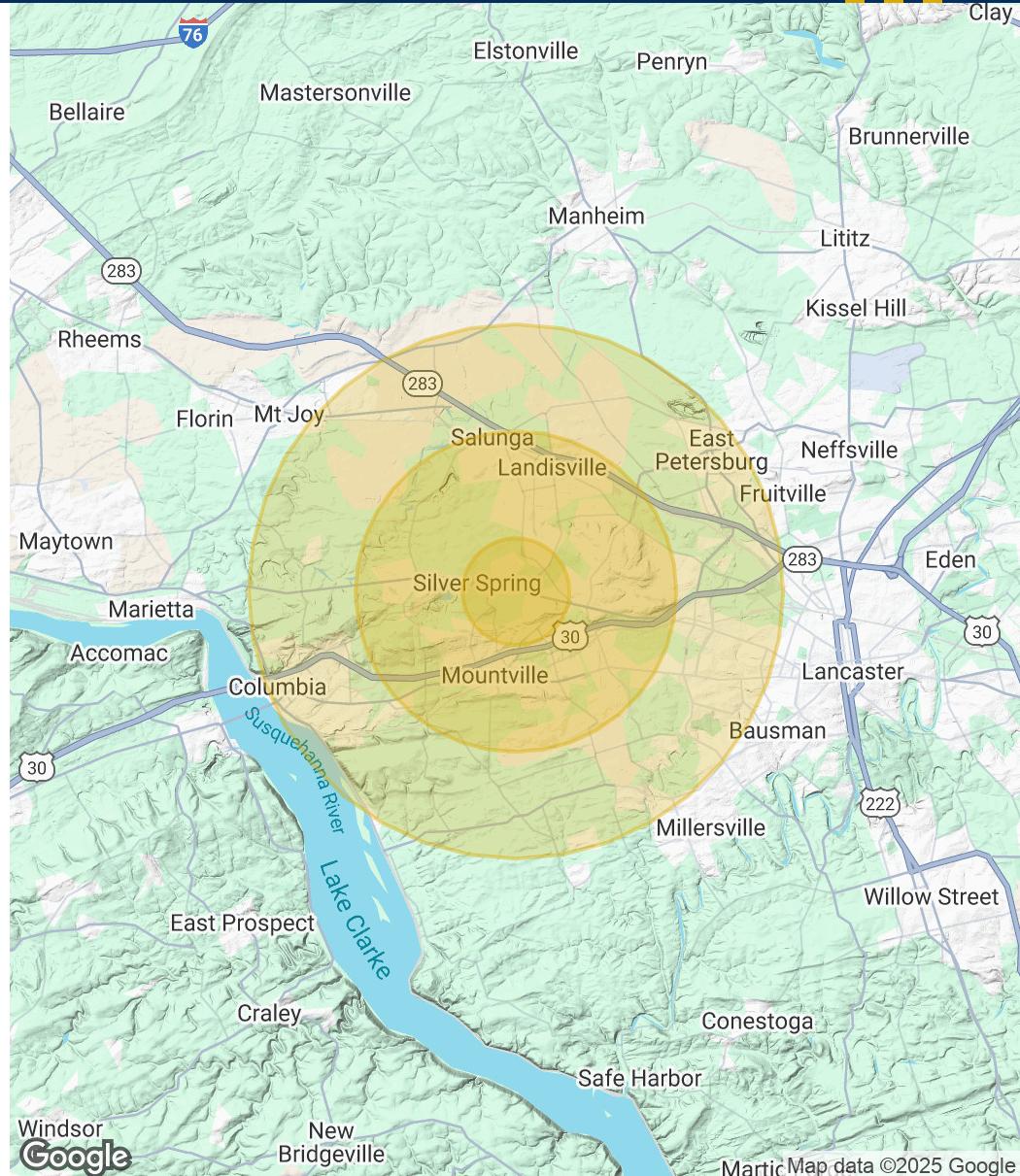
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,873	38,775	86,434
Average Age	41	42	43
Average Age (Male)	40	41	41
Average Age (Female)	42	43	44

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,805	14,791	33,876
# of Persons per HH	2.7	2.6	2.6
Average HH Income	\$135,509	\$121,657	\$111,860
Average House Value	\$345,771	\$355,922	\$329,947

Demographics data derived from AlphaMap



# ADVISOR BIO

Marietta Ave | Columbia, PA 17512



## Naomi Brown

**CCIM**

Principal & Senior Advisor

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Naomi Brown is the Broker of Record for Capstone Commercial. Since entering Real Estate in 2014, Brown has become an local expert in land and investments. Naomi leverages local market data to ensure each client's investment property value is maximized, both on the holding period and at sale. Naomi has a strong track record of results-oriented service for each client based on her keen eye for value. Her strong negotiation skills have contributed to millions in closed properties since her licensure. Raised in Lancaster County, PA in a hardworking Mennonite farming family, Brown learned the principals of hard work and serving others from a young age. This has served her well in real estate, working to grow both in transactions and knowledge from the start. Naomi became a Realtor in 2014, a Broker in 2018, and CCIM (Certified Commercial Investment Member) in 2020. This is a coveted certification with extensive training which provides the designee a high level of understanding from which to guide clients through the Commercial Real Estate cycle.

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# LEGAL

Marietta Ave | Columbia, PA 17512

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