

APPROVED LAND FOR
80 APARTMENTS & 80 STORAGE

MARIETTA AVE |
COLUMBIA, PA 17512

Presented By:
Naomi Brown,
CCIM

PRINCIPAL & SENIOR ADVISOR
nbrown@capstonecre.com
O: 717.820.1127 X703
C: 717.819.2825



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



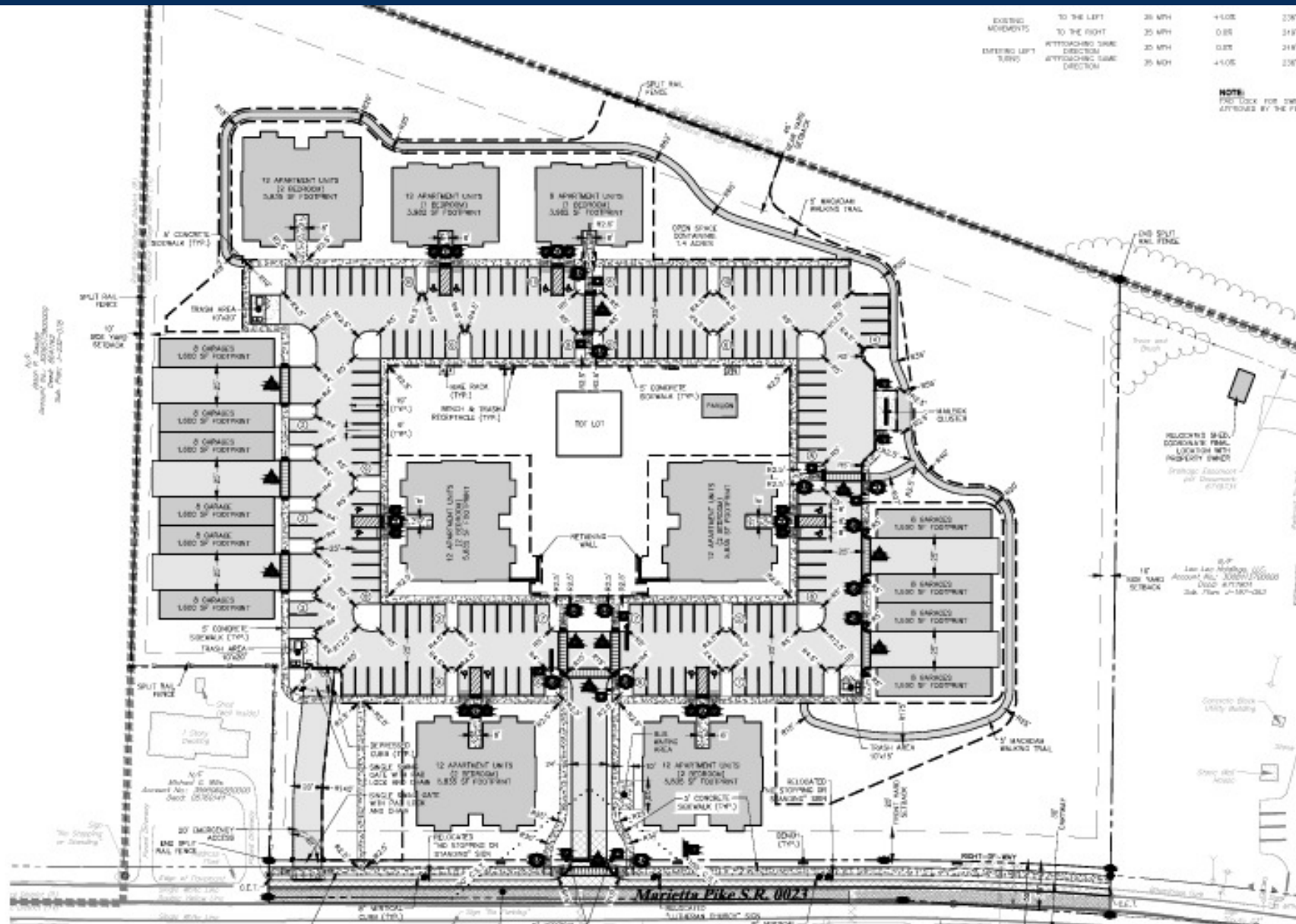
Naomi Brown, CCIM

PRINCIPAL & SENIOR ADVISOR

nbrown@capstonecre.com

O: 717.820.1127 X703 C: 717.819.2825

Marietta Ave | Columbia, PA 17512



CAPSTONE
COMMERCIAL

Naomi Brown, CCIM

PRINCIPAL & SENIOR ADVISOR

nbrown@capstonecre.com

O: 717.820.1127 X703 C: 717.819.2825

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



Naomi Brown, CCIM
PRINCIPAL & SENIOR ADVISOR
nbrown@capstonecre.com
O: 717.820.1127 X703 C: 717.819.2825

PROFORMA FINANCIALS

Marietta Ave | Columbia, PA 17512

All Figures are Annual		\$/SQ FT or \$/Unit	% of GOI	Current in Place Income & Expense	COMMENTS/FOOTNOTES
POTENTIAL RENTAL INCOME				\$1,891,200.00	
Less: Vacancy & Cr. Losses			(5.0% of PRI)	\$94,560.00	Market & Economic Vacancy
EFFECTIVE RENTAL INCOME				\$1,796,640.00	
Plus: Other Income (collectable)					
GROSS OPERATING INCOME				\$1,796,640.00	
OPERATING EXPENSES:		Millage=		Current in Place Income & Expense	COMMENTS/FOOTNOTES
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 oversight
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
TOTAL OPERATING EXPENSES		\$3.48		\$396,231.00	
NET OPERATING INCOME				Current in Place Income & Expense	COMMENTS/FOOTNOTES
NET OPERATING INCOME				\$1,400,409.00	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
CASH FLOW BEFORE TAXES				\$464,436.00	8.1% COC
* Debt Assumptions: 70% LTV at 5.75% W/ 30 Year Am					



Naomi Brown, CCIM
 PRINCIPAL & SENIOR ADVISOR
 nbrown@capstonecre.com
 O: 717.820.1127 X703 C: 717.819.2825

PARCEL

Marietta Ave | Columbia, PA 17512



Google Earth
© 2020 Google



CAPSTONE
COMMERCIAL

Naomi Brown, CCIM

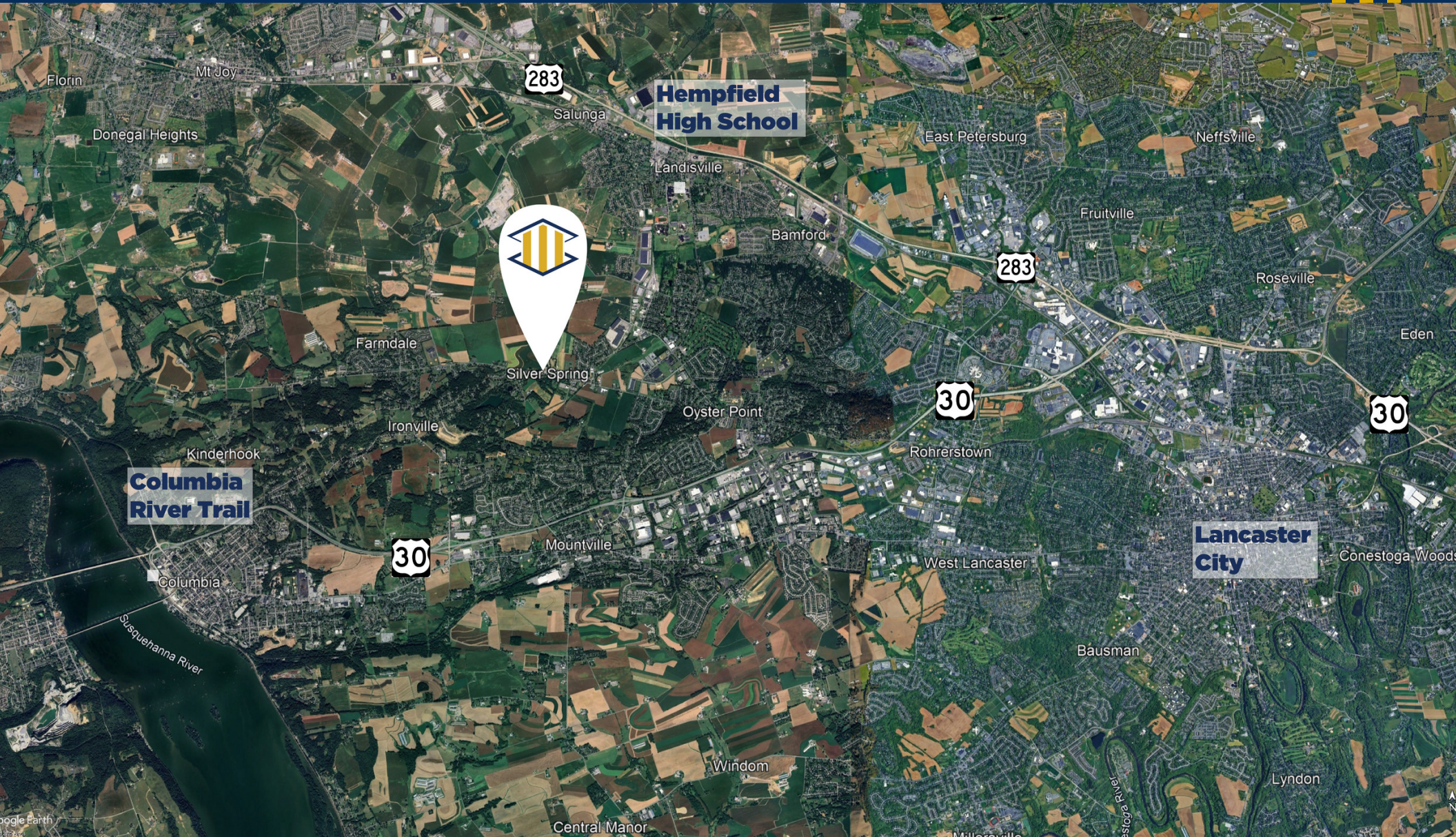
PRINCIPAL & SENIOR ADVISOR

nbrown@capstonecre.com

O: 717.820.1127 X703 C: 717.819.2825

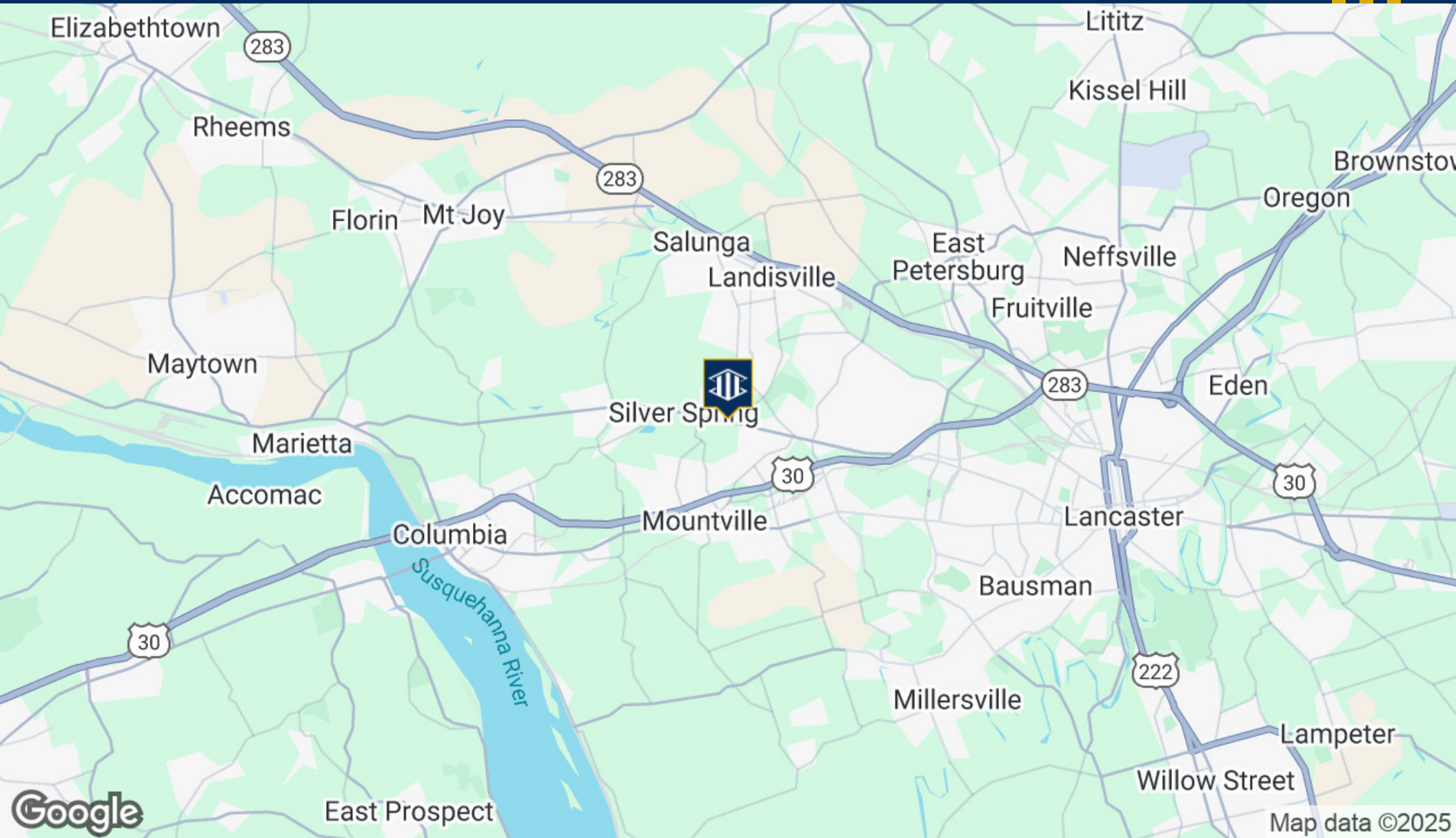
AREA OVERVIEW

Marietta Ave | Columbia, PA 17512



GREATER AREA

Marietta Ave | Columbia, PA 17512



Naomi Brown, CCIM

PRINCIPAL & SENIOR ADVISOR

nbrown@capstonecre.com

O: 717.820.1127 X703 C: 717.819.2825

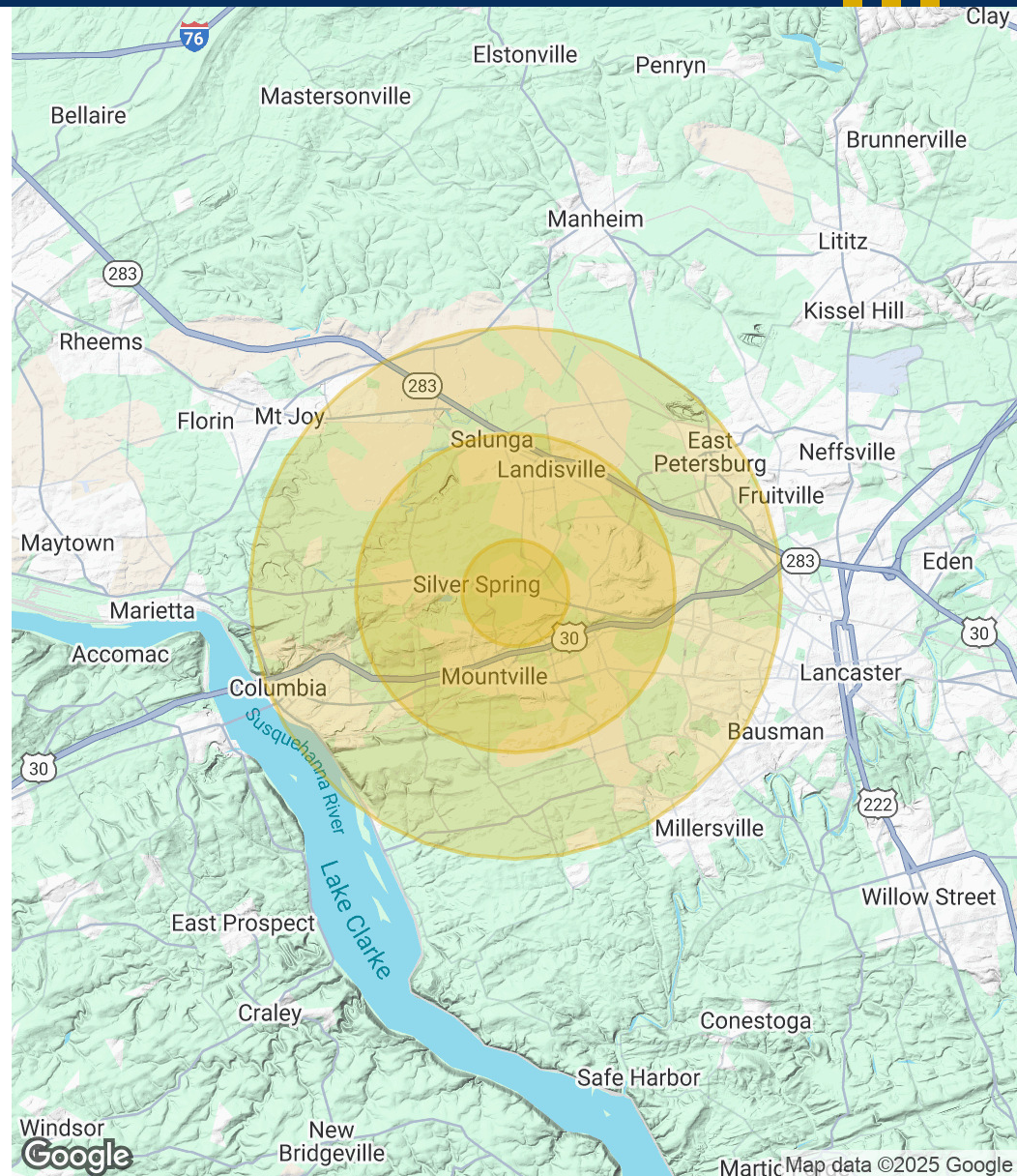
DEMOGRAPHICS

Marietta Ave | Columbia, PA 17512

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

nbrown@capstonecre.com
(O) 717.820.1127 x703
(C) 717.819.2825

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.

Capstone Commercial is a values-driven commercial real estate firm with over 80 years of collective experience. We believe in a synergistic, client-centered approach that reinforces our team's ability to provide you with unparalleled value and expertise. Capstone offers comprehensive services to guide clients through all phases of the commercial real estate cycle, including investment analysis & sales, development land sales, specialty-use commercial property sales, business brokerage, and commercial or industrial sales and leasing. The expert advisors at Capstone Commercial include CCIM designees, Associate Brokers, Negotiation Experts, and GREEN Certified Realtors. With our unusually collaborative and supportive environment, the team is able to create a greater positive impact through the merging of their varied and unique skill sets. Capstone embodies the ideals of integrity, transparency, collaboration, and honesty. Our fresh take on the industry is setting a new standard where ethics are prioritized before profit. The well-being of our clients, associates, and communities is the center of our focus in everything we do.



Naomi Brown, CCIM

PRINCIPAL & SENIOR ADVISOR

nbrown@capstonecre.com

O: 717.820.1127 X703 C: 717.819.2825

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Capstone Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither Capstone Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Capstone Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Capstone Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Capstone Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Capstone Commercial in compliance with all applicable fair housing and equal opportunity laws.

Members of ownership are licensed Pennsylvania Realtors.