

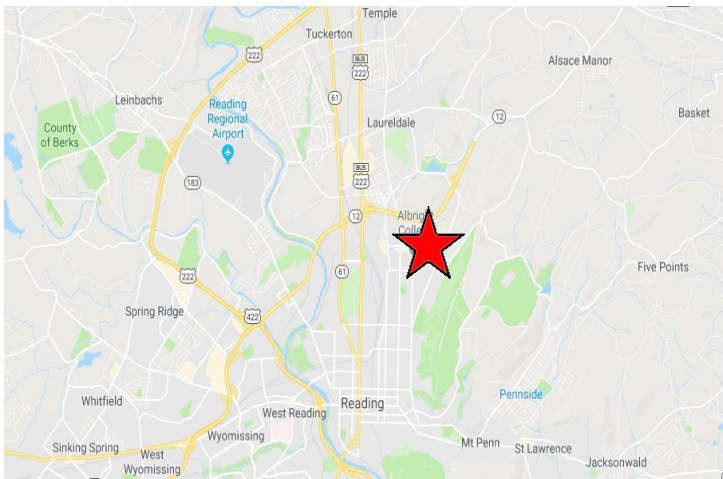
FOR SALE
615 Hiesters Lane
Reading, PA 19601



615 Hiesters Lane
Reading, Berks County PA 19601

Property Features

- Ideal for an Owner / User
- Perfect for Fabricating or Light Manufacturing Uses
- Large Areas are Climate Controlled
- Rich Labor Pool Nearby
- 171,181 SF on 3.5 Acres
- Heavy Power



For more information, contact

Brian McCahon

+1 610 370 8510

bmccahon@naikeystone.com

NAI **Keystone Commercial
& Industrial, LLC**

Commercial Real Estate Services, Worldwide.

875 Berkshire Boulevard, Suite 102
Wyomissing, PA 19610
610-779-1400

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FACT SHEET

GENERAL DATA

Property Type:	Industrial Flex; perfect for manufacturing or fabricating.
Lot Size:	3.5 Acre Site +/- (2.79 + 0.7 acres)
Zoning:	MC - Manufacturing / Commercial Zone
PIN #:	5308-20-81-4030 and 5308-20-81-6063
Municipality:	City of Reading, Berks County
Real Estate Taxes:	\$41,254 (2022) or \$0.24 / SF
CAM:	\$1.25 SF (2022)
Flood Hazard Area:	Not in a flood hazard area per FEMA Map 43011CO506G dated 07/03/2012

PROPERTY DATA

Description:	Brick exterior w steel superstructure. The building is currently set up for fabricating and light manufacturing. All interior walls can be move or removed with the steel columns holding up the roof. Nearly all floors are concrete with one small area wood. Column spacing is 16' x 30' (irregular). Spaces are demised with wall-openings, more of which are possible or outright wall removal. New (2018 and 2019) 60 mil. EPDM rubber roof over most sections.
Size:	1st Floor - 96,635 SF 2nd Floor - 65,248 SF 3rd Floor - <u>9,200 SF</u> Total: 171,181 SF Building
Leased Spaces:	Fargo Assembly of PA, Inc., now owned by Electrical Components International, Inc. leases 88,785 SF through January 31, 2024 at which time they plan to relocate. Keystone Abrasives Co. leases 34,878 through July 31, 2023. Singer Equipment, Inc. leases 15,500 SF through January 31, 2025. BK Furniture leases 3,000 SF on a month-to-month basis. None of the Tenants have renewal options meaning a new USER could take advantage of the entire building!
Docks:	Four (4) Loading Docks
Drive-In Door:	Five (5) at-grade doors
Ceiling Heights:	10' to 13' high

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HVAC:	Approx. 30,000 SF has air-conditioning; heat is via natural gas fired Unit Heaters. Front office nearest Hiester's has heat pumps for heat and air.
Lighting:	Mix of T-12, T-8 and LED.
Parking:	150 paved spaces
Bathrooms:	10+ throughout the building.
Water:	Public, from Reading Area Water Authority. A 4" line enters the building, it connects to a 6" outside the structure and onto the main.
Sewer:	Public, from Reading Area Sewer Authority.
Gas:	Natural gas from UGI Energy
Electric:	Main lug service at 240 volts 3-phase delta which is transformed to achieve 120 volt service. 3-phase. General Secondary Medium service from Met-Ed Energy. Currently the KWH rate is 11.48 cents per KWH.
Freight Elevators:	Two 2,000 lb capacity; 2-stop freight elevators One 2,000 lb. capacity, 4 stop (one to exterior) freight elevator - NOT-in-OPERATION
Public Transportation:	BARTA Bus Service is available. Stops are at Kutztown Road and Rockland and at 11th Street and Rockland.
Misc.:	Much of the building is piped for air. Compressors are owned by current tenants.

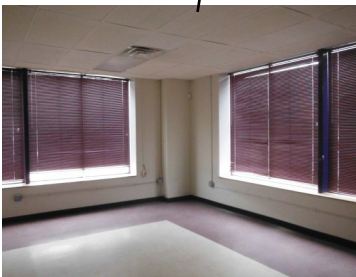
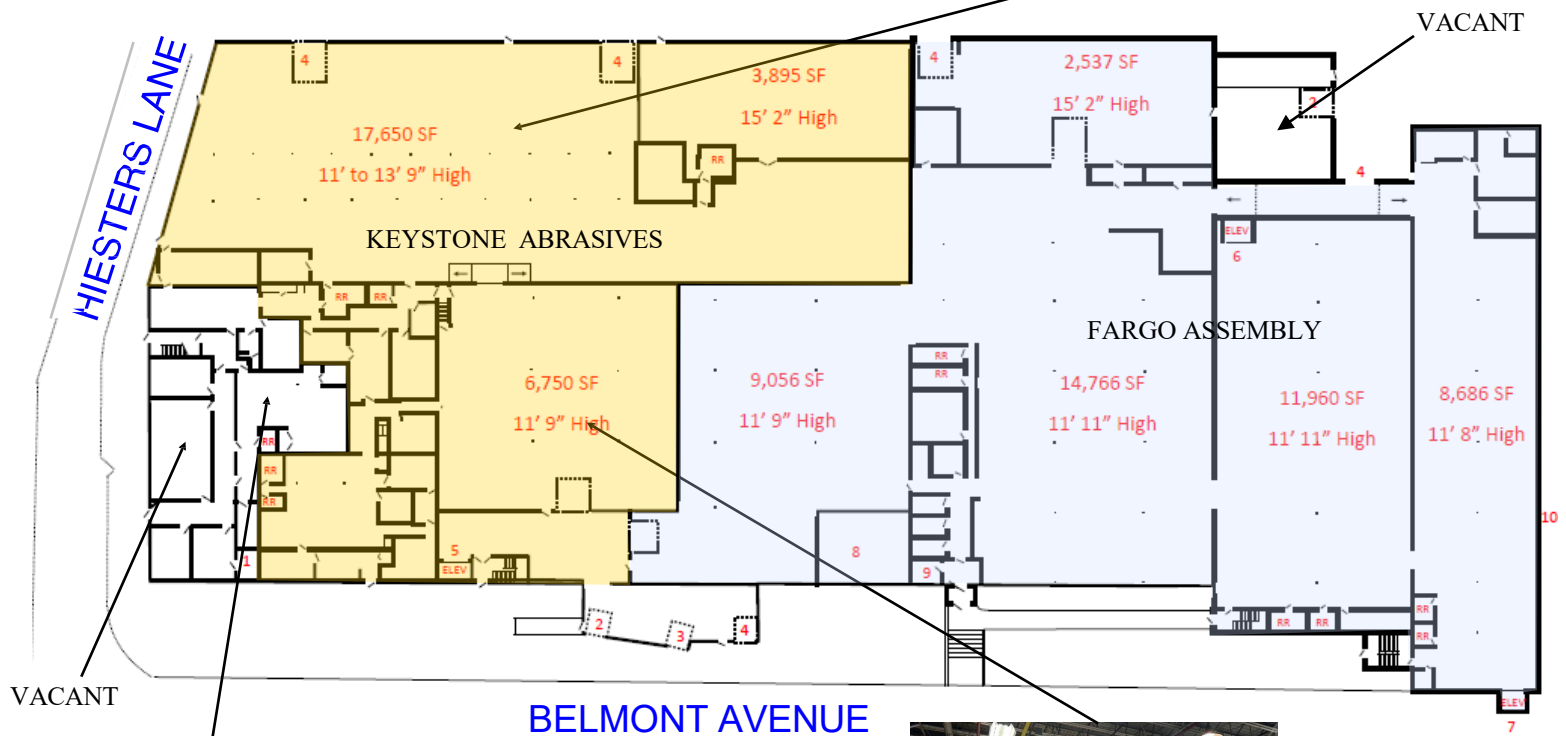
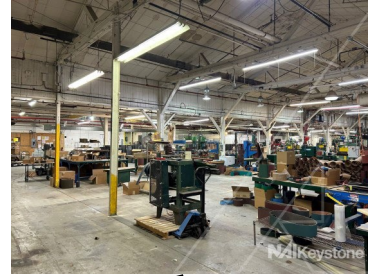


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1st Floor Plan

1st Floor is 96,635 SF
2nd Floor is 65,248 SF
3rd Floor is 9,298 SF
Total: 171,181 SF

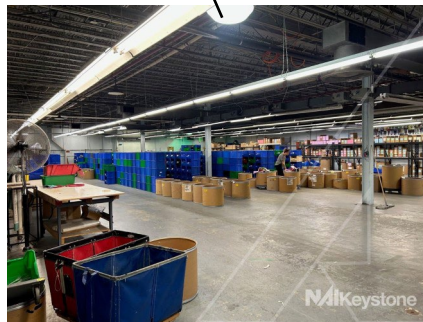
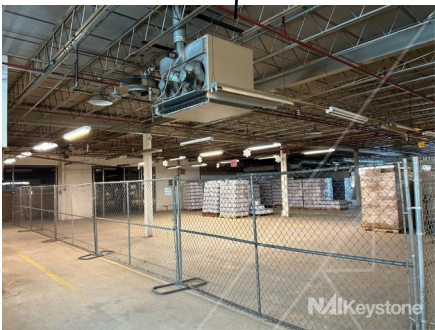
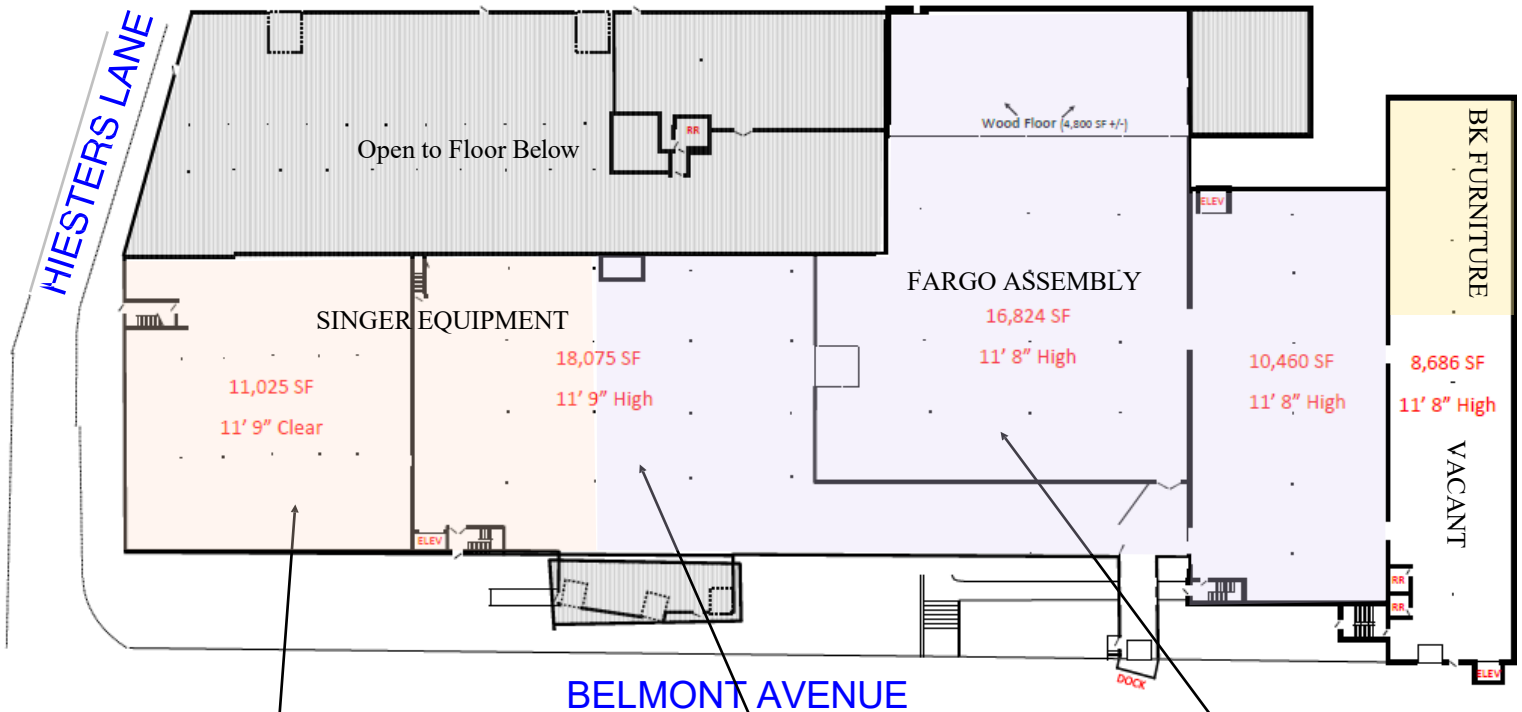


- 1 Telephone demarc
- 2 Truck Dock
- 3 UPS Height Truck Dock
- 4 At-Grade Door
- 5 Freight Elevator 2-Stops, 2,000 lb. cap.
- 6 Freight Elevator 2-Stops, 2,000 lb. cap.
- 7 Freight Elevator 4-Stops (one exterior), not in operation
- 8 Cluster of offices
- 9 Electric Main
- 10 (7) Natural Gas Meters

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2nd Floor Plan

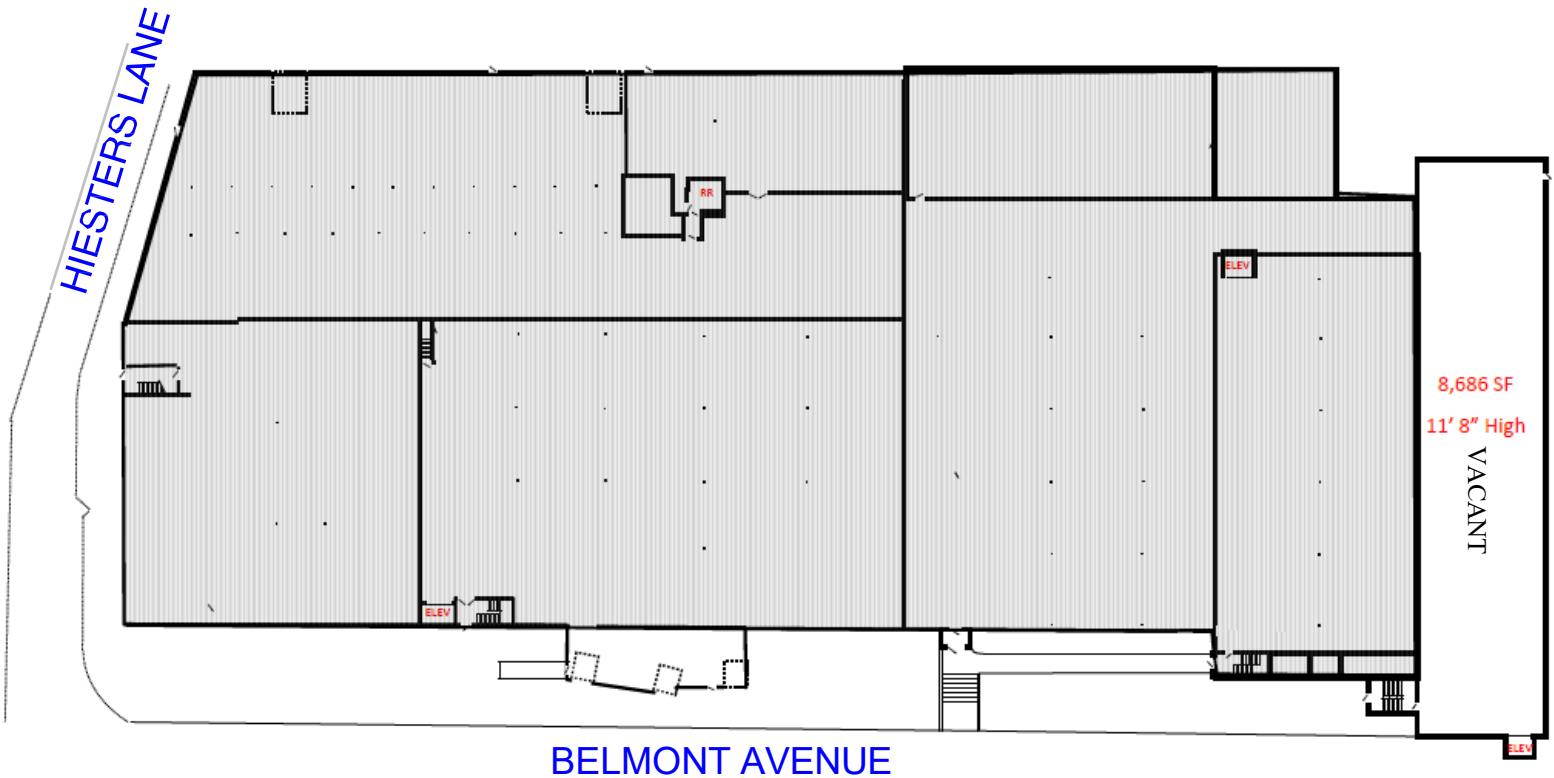
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3rd Floor Plan

1st Floor is 96,635 SF
2nd Floor is 65,248 SF
3rd Floor is 9,298 SF
Total: 171,181 SF



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Stacking Plan

3rd Floor				Vacant 8,886
2nd Floor				BK 888 Vacant 3,000 SF 5,886 SF
		Singer Equip. 15,500 SF	Fargo / ECI 41,780 SF	
1st Floor	Vacant 3,958 SF	Keystone 34,878 SF	Fargo / ECI 47,005 SF	



FOR SALE

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Current Financials

Income Statement - Comparative

Properties: 601 Hiester's Lane (615) - 601 Hiester's Lane Reading, PA 19605

Fund Type: All

Period Range: Jan 2021 to March 15 2023

Accounting Basis: Cash

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Exclude: Interest Income, Mortgage, Legal, Depreciation

	2021 Full Year Total	2022 Full Year Total	2023 Partial Year (3/15/23) Total
Account Name			
Operating Income & Expense			
Income			
Prepaid Rent	-28,533.38	0.00	7,377.05
RENTS			
Rent	571,001.22	625,202.14	160,661.65
Total RENTS	542,467.84	625,202.14	168,038.70
FEES			
Electric Charges	67,745.43	64,055.01	592.50
Total FEES	67,745.43	64,055.01	592.50
Total Operating Income	\$ 610,213.27	\$ 689,257.15	\$ 168,631.20
Expense			
INSURANCE			
Property Insurance	18,911.65	29,164.90	5,444.80
Total INSURANCE	18,911.65	29,164.90	5,444.80
MANAGEMENT FEES			
Management Fees	16,166.65	29,100.00	7,275.00
Commissions/Placement Fees	432.00	7,706.63	0.00
Total MANAGEMENT FEES	16,598.65	36,806.63	7,275.00
REPAIRS & MAINTENANCE			
Repairs and Maintenance - NON CAM	0.00	12,067.00	0.00
Landscaping	2,117.00	8,151.40	0.00
Snow Removal	27,212.60	24,469.00	1,873.50
Repairs & Maintenance - CAM	27,093.71	9,045.75	3,521.46
HVAC (Heat, Ventilation, Air)	5,082.80	17,467.93	157.50
Roof Repair	1,360.00	2,612.00	488.00
Fire Systems	9,917.00	7,003.64	1,265.00
Elevator Maint	0.00	1,912.32	1,218.10
Pest Control	0.00	1,810.24	509.28
Total REPAIRS & MAINTENANCE	72,783.11	84,539.28	9,032.84
Supplies	194.44		
TAXES			
Property Tax	40,429.69	51,348.17	0.00
Total TAXES	40,429.69	51,348.17	0.00
UTILITIES			
Electricity			
Electric - CAM	112,300.86	139,818.84	5,430.32
Gas	32,241.11	31,925.55	26,361.86
Water / Sewer	43,201.94	38,206.78	6,966.89
Trash and Recycling	2,000.00	0.00	0.00
Total UTILITIES	96,754.45	209,951.17	38,759.07
OTHER			
Insurance -NRE	10,145.00	3,000.00	0.00
Office Supplies & Expenses	0.00	197.04	0.00
Total OTHER	10,145.00	3,197.04	0.00
Total Operating Expense	\$ 255,816.99	\$ 415,007.19	\$ 60,511.71
NOI - Net Operating Income	\$ 354,396.28	\$ 274,249.96	\$ 108,119.49



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Pro Forma Income Detail

SCHEDULED RENT:	When the 171,181 SF is leased at very conservative \$4.50 SF NNN = PROJECTED ANNUAL INCOME OF \$770,314
New Lease(s) all "NNN"	When leased at \$4.50 / NNN and Sale Price of \$7.5 Million, you will have a 10.27% CAP rate property.



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Expense Detail

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Photos



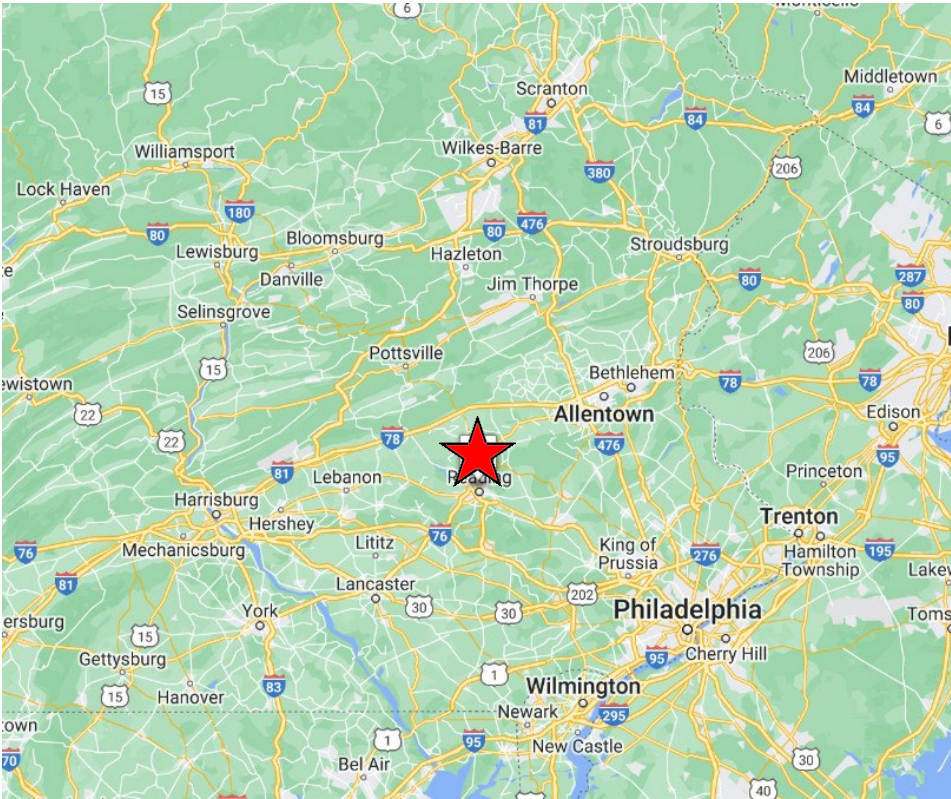
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Photos



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Location & Parcel Description



To access Loan Fund Information please use this Link:

<https://greaterreading.org/pa-loan-catalyst-fund/>

PENNSYLVANIA LOAN CATALYST FUND

PROGRAM INFORMATION:



- Program opens on **Tuesday, Nov. 1**. It is not 'first-come, first served.'
- Financing for real estate, leasehold improvements, equipment and working capital
- The program accepts subordinate lien positions which accommodate other financing
- Below market, fixed rate business term loans
- Flexible underwriting standards focused on repayment ability and borrower history
- Requires private lenders such as banks to be part of the project funding (1:1 Match)
- Amortization periods based on use of proceeds with a three-to-five-year balloon payments
- Program focused on providing capital to disadvantaged borrowers and businesses in CDFI-designated areas (City of Reading) but available throughout Berks County.

PROGRAM REQUIREMENTS:

- Historic business financial data for existing businesses and/or business plans for new and expanding businesses
- Historic personal financial and credit data for owners
- Ownership required to personally guarantee the loans
- For each dollar funded by the program, at least one dollar must be lent from a non-governmental source

APPLICATION CHECKLIST

[+ VIEW CHECKLIST](#)

APPLICATION

DEBT SCHEDULE

PERSONAL FINANCIAL
STATEMENT

CONTACT US

Call 610.898.7782 or email at financing@greaterreading.org.

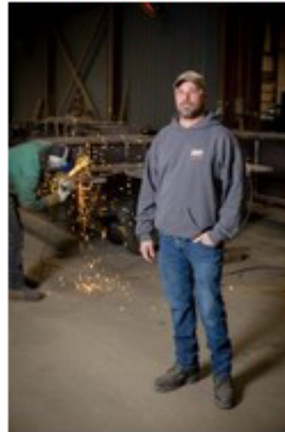
To Learn More About Our Labor Force, Please contact Greater Reading Chamber Alliance at 610-376-6766 or by using this Link:

<https://greaterreading.org/talent-attraction-retention/>

WORKFORCE SOLUTIONS

As part of our dedication to supporting a diverse pipeline of skilled workers to support the needs of our employers, we have assembled the resources below to assist both job seekers and employers.

- [PA Career Link®](#) -PA CareerLink® is the brand name for Pennsylvania's One-Stop workforce development system.
- [Career Calculator \(PA\)](#) – Research job prospects, salary, and educational requirements to advance your career.
- [Employer Work Opportunity Tax Credit](#) – Federal tax credit program
- [MGR](#) – Meet Greater Reading is a program of the Greater Reading Chamber Alliance to highlight the benefits and resources of the Greater Reading Area.
- [Greater Reading Job Portal](#) – A comprehensive, one-stop website for all job listings in Greater Reading



FUNDING OPPORTUNITIES

- [WEDnet](#)
- [On-The-Job training \(OJT\)](#)
- [Incumbent Worker Training](#)

ADDITIONAL PARTNER RESOURCES

- [Advanced Manufacturing Study Skills Gap](#)
- [Berks Connections/Pretrial Services Reentry Programs + Services](#)
- [Berks County CareerLink](#)
- [Berks County Workforce Development Board](#)
- [Berks Latino Workforce Development Corporation](#)
- [Greater Reading Young Professionals](#)
- [Commuter Services of Pennsylvania](#)

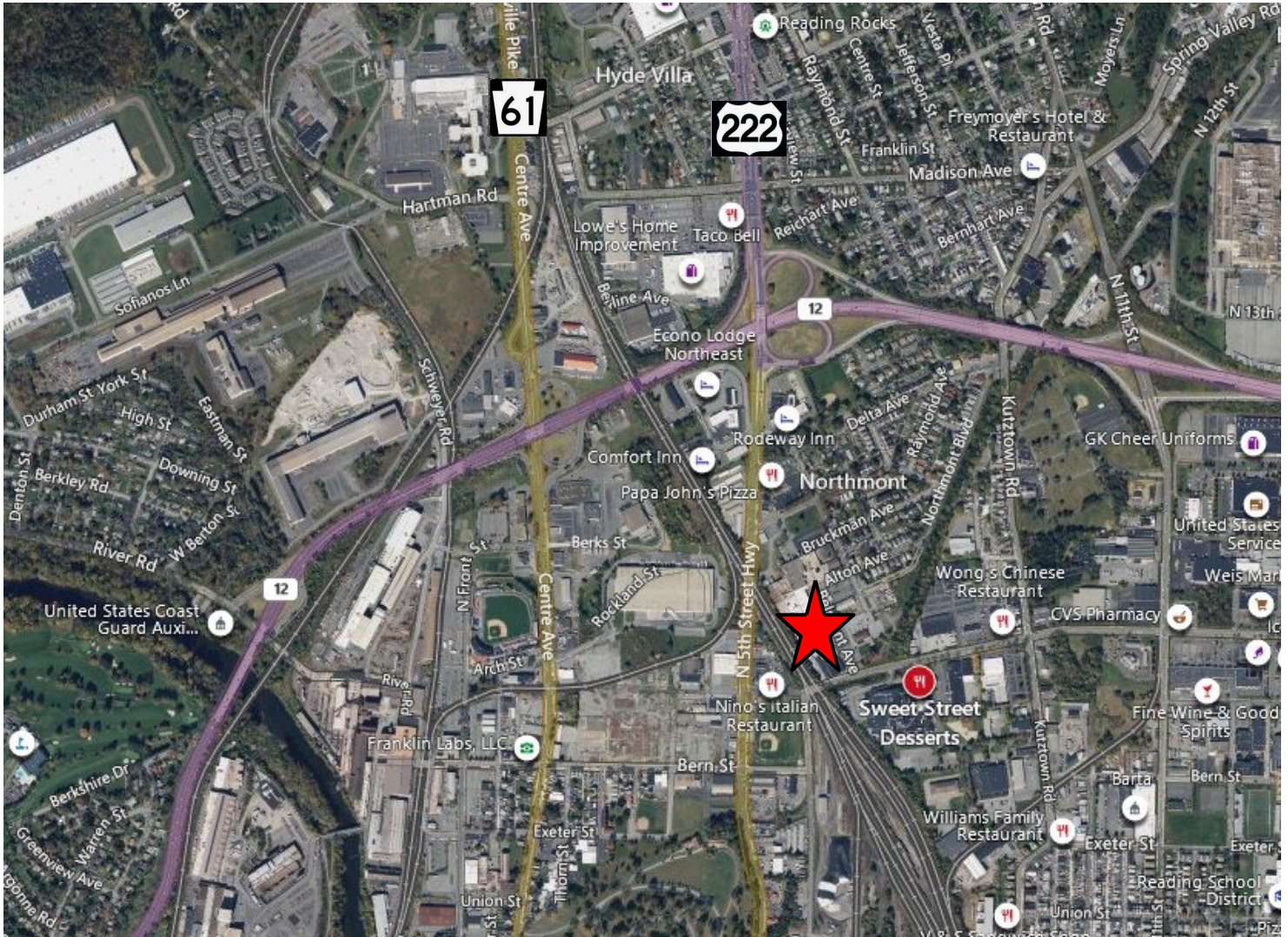
SMALL BUSINESS SOLUTIONS

- [SBDC](#)
- [SCORE](#)
- [Launchbox](#)
- [O'Pake Institute](#)
- [Jump Start Berks](#)

Contact Director of Workforce Development [Keith Stamm](#) to learn more.

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Aerial / Location



Shipping Center	Mileage	Driving Time
FedEx	7 Miles	3 Minutes
USPS	1.9 Miles	5 Minutes
UPS	1 Mile	3 Minutes
Reading Blue Mountain Railroad	4.7 Miles	8 Minutes

Major City	Mileage	Driving Time
Allentown, PA	29 Miles	40 Minutes
Philadelphia, PA	78 Miles	1 Hour, 38 Minutes
Harrisburg, PA	56 Miles	56 Minutes
Scranton	80 Miles	1 Hour, 39 Minutes
New York, NY	116 Miles	2 Hours, 27 Minutes