



Fully-Leased Multi-Family

INVESTMENT OPPORTUNITY FOR SALE

140 N THIRD STREET, COLUMBIA, PA



140 N THIRD STREET, COLUMBIA, PA 17512

FULLY-LEASED MULTI-FAMILY INVESTMENT OPPORTUNITY

FOR SALE



PROPERTY OVERVIEW

This well-maintained, fully leased 6-unit property presents an outstanding investment opportunity in a prime Columbia Borough location. Spanning 3,892 square feet, the main building includes five (5) 1-bedroom, 1-bathroom units, while the sixth unit is a studio with dedicated access for added privacy and convenience. Each unit is separately metered and equipped with mini-split systems for efficient heating and cooling. Additional amenities include off-street parking and a full basement for storage.

Situated on a 0.14-acre lot along N Third Street and the Veteran's Memorial Bridge (route 462), the property offers convenient access to Route 30, enhancing its appeal to tenants working in York and Lancaster. Residents will appreciate the proximity to downtown shopping, dining, and Rotary Park near the scenic Columbia Riverfront Walking Trails along the Susquehanna River. With an average in-place rental rate of \$868 per unit, this is a strong investment with upside potential in the growing submarket of Columbia Borough.

PROPERTY HIGHLIGHTS

- Turnkey investment property with strong rental history
- Significant value-add potential through renovation
- Full basement for storage

INVESTMENT HIGHLIGHTS

- Fully leased with an average rental rate of \$868 per unit
- Consistent rental demand in the area with close proximity to place of employment, entertainment, and medical
- Ideally located next to retail and Rotary Park along the Columbia Crossing Riverfront Trail

OFFERING SUMMARY

Building Size	3,892 SF
Sale Price	\$624,900
Property Taxes	\$10,642
In-Place CAP Rate	6.99%
APN	110-19286-0-0000
Zoning	Downtown Mixed-Use
Municipality	Columbia Borough
County	Lancaster County

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PROPERTY DETAILS

Number of Buildings	1
Building Size	3,892 SF
Lot Size	0.14 Ac
Building Class	B
Tenancy	Multi
Number of Floors	3
Number of Units	6
Parking	Off-street
Year Built	1890

BUILDING SPECIFICATIONS

Construction	Masonry Brick
Roof Type	Metal
Ceiling Height	9-10'
Power	100 Amp
HVAC	Electric Split Baseboard
Sprinklers	No
Security	No

MARKET DETAILS

Cross Streets	N 3 rd St & Hamilton St
Municipality	Columbia Borough
County	Lancaster County
Zoning	Downtown Mixed-Use

LANDMARK COMMERCIAL REALTY
425 N 21ST STREET, SUITE 302
CAMP HILL, PA 17011
P : 717.731.1990

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ADDITIONAL PHOTOS



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PRO FORMA FINANCIAL ANALYSIS

PRO FORMA FINANCIAL ANALYSIS				
COMPONENT	CURRENT		PROJECTED	
	\$/MONTH	\$/YEAR	\$/MONTH	\$/YEAR
Unit 1 - Studio	\$800	\$9,600	\$1,000	\$12,000
Unit 2 - 1 Bed	\$850	\$10,200	\$1,050	\$12,600
Unit 3 - 1 Bed	\$905	\$10,860	\$1,100	\$13,200
Unit 4 - 1 Bed	\$900	\$10,800	\$1,100	\$13,200
Unit 5 - 1 Bed	\$850	\$10,200	\$1,050	\$12,600
Unit 6 - 1 Bed	\$900	\$10,800	\$1,100	\$13,200
Total Income	\$5,205	\$62,460	\$6,400	\$76,800
Vacancy @5%		(\$0)		(\$3,840)
Effective Gross Income		\$62,460		\$72,960

EXPENSES				
COMPONENT	CURRENT		PROJECTED	
		\$/YEAR	\$/MONTH	\$/YEAR
RE Taxes	actual	(\$9,899)	2025	(\$10,641)
Insurance	actual	(\$2,304)	X 1.03	(\$2,373)
Water & Sewer	actual	(\$4,078)	X 1.03	(\$4,200)
Trash	actual	(\$1,280)	X 1.03	(\$1,318)
Gas	actual	(\$772)	X 1.03	(\$795)
Electric	actual	(\$420)	X 1.03	(\$433)
Maintenance, Repairs, Reserves	actual	(\$0)	\$500/unit	(\$3,000)
Management	actual	(\$0)	5% of EGI	(\$3,648)
TOTAL EXPENSES :		(\$18,753)		(\$26,409)
Expense Ratio:		30.02%		36.20%
NET OPERATING INCOME		\$43,707		\$46,551



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DEBT ASSUMPTIONS | PRICING GUIDANCE

DEBT ASSUMPTIONS

LOAN TERMS	CURRENT	PROJECTED
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Net Operating Income	\$43,707	\$46,551
Net Operating Income Per Month	\$3,642	\$3,879
Required Debt Service Coverage Ratio	1.20	1.20
Maximum Implied Monthly Mortgage Payments	\$3,035	\$3,233
Interest Rate	6.50%	6.50%
Amortization (years)	25	25
Maximum Mortgage Amount	\$451,957	\$481,370
Loan to Value	70%	70%
Implied Value per Market Financing Requirements	\$645,653	\$687,672

PRICING GUIDANCE

COMPONENT	CURRENT	PROJECTED
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Net Operating Income	\$43,707	\$46,551
Required Debt Service Coverage Ratio	1.20	1.20
Maximum Implied Monthly Mortgage Payments	\$3,035	\$3,233
Maximum Mortgage Amount	\$451,957	\$481,370
Loan to Value Ratio	70%	70%
Implied Value As Is	\$645,653	N/A
Implied Value as Complete	N/A	\$687,672
Renovations (<i>@ \$15k/Unit + \$50k developer profit</i>)	N/A	(\$85,000)
Residual Value Before Renovations or Stabilization	N/A	\$602,672
Sale Price	\$624,900	\$624,900
Price Per Unit	\$104,150	\$104,150
Implied In-Place Cap Rate	6.99%	N/A
Pro Forma Cap Rate	N/A	7.45%
Required Equity (Exclusive of Closing Costs)	\$172,943	N/A



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LOCATION

PH PEERLESS
HARDWARE
MANUFACTURING COMPANY, INC.

CHESTNUT STREET



N THIRD STREET

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AREA



ROTARY PARK



BURNING BRIDGE
ANTIQUES
MARKET



SITE

N THIRD ST

CHESTNUT STREET

WALNUT ST

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DEMOGRAPHICS

POPULATION

1 MILE	9,717
3 MILE	23,964
5 MILE	49,358

HOUSEHOLDS

1 MILE	4,141
3 MILE	9,880
5 MILE	19,849

AVERAGE HOUSEHOLD INCOME

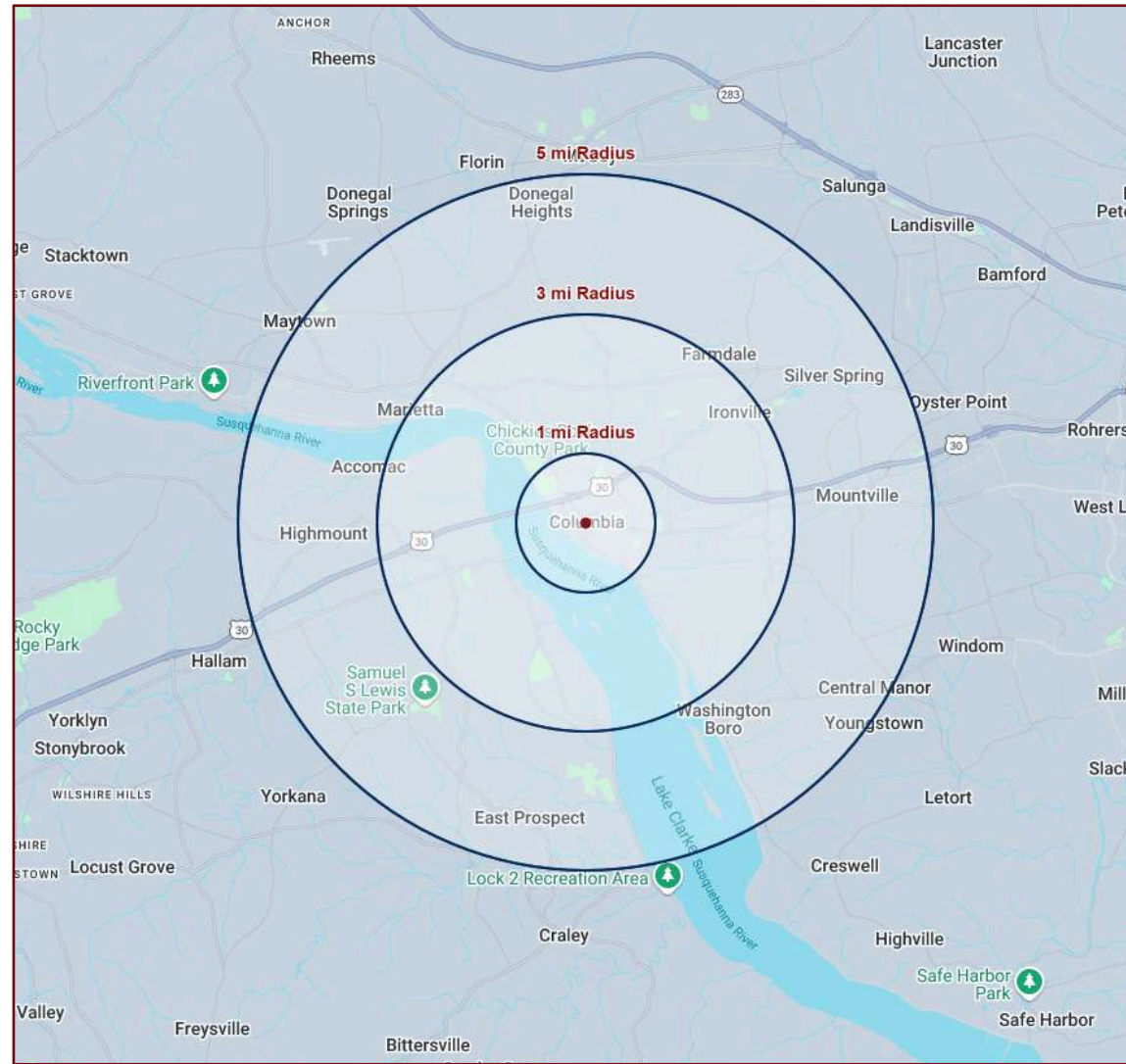
1 MILE	\$74,201
3 MILE	\$93,519
5 MILE	\$107,822

TOTAL BUSINESSES

1 MILE	285
3 MILE	615
5 MILE	1,194

TOTAL EMPLOYEES (DAYTIME POPULATION)

1 MILE	2,487
3 MILE	6,330
5 MILE	12,826





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AREA OVERVIEW

COLUMBIA, PA is a historic river town in western Lancaster County that blends small-town charm with vibrant cultural and recreational offerings. Nestled along the Susquehanna River, Columbia is known for its walkable downtown filled with antique shops, art galleries, and locally owned restaurants, as well as its rich history reflected in preserved 18th- and 19th-century architecture. Outdoor enthusiasts enjoy the nearby Northwest Lancaster County River Trail and access to kayaking and boating on the river. The town is home to notable attractions like the National Watch & Clock Museum and the Columbia Crossing River Trails Center, and it hosts a variety of festivals and community events throughout the year. With ongoing revitalization efforts, growing interest from visitors and new residents, and convenient access to Lancaster, York, and Harrisburg via Route 30, Columbia offers a unique blend of heritage, lifestyle, and investment potential.



THE COLUMBIA CROSSING RIVER TRAILS CENTER is managed by Susquehanna National Heritage Area for the Borough of Columbia as a gateway visitor education center and trailhead for land and water trails in the Susquehanna Riverlands. Located in Columbia River Park on the eastern shore of the Susquehanna in the historic river town of Columbia, visitors will find maps, guides, and brochures related to river recreation, trails and nearby historic sites and family attractions, along with exhibits and rest rooms.

Bike or hike the 14-mile Northwest Lancaster County River Trail, which begins at the Columbia Crossing trailhead. Columbia River Park provides the opportunity to launch your boat or paddlecraft and explore the river. The park includes powerboat and paddlecraft launches, picnic areas, historical markers, and land and water trail access. An outfitter is on-site in the park seasonally, offering canoe, kayak, and bike rentals, including shuttle service.

Columbia Crossing's educational offerings focus on the river's historic, scenic, and recreational stories and experiences for residents and visitors, especially bringing river heritage to life for young people. Rotating exhibits featuring local and river history, art and the environment highlight the richness of the local culture through the centuries.



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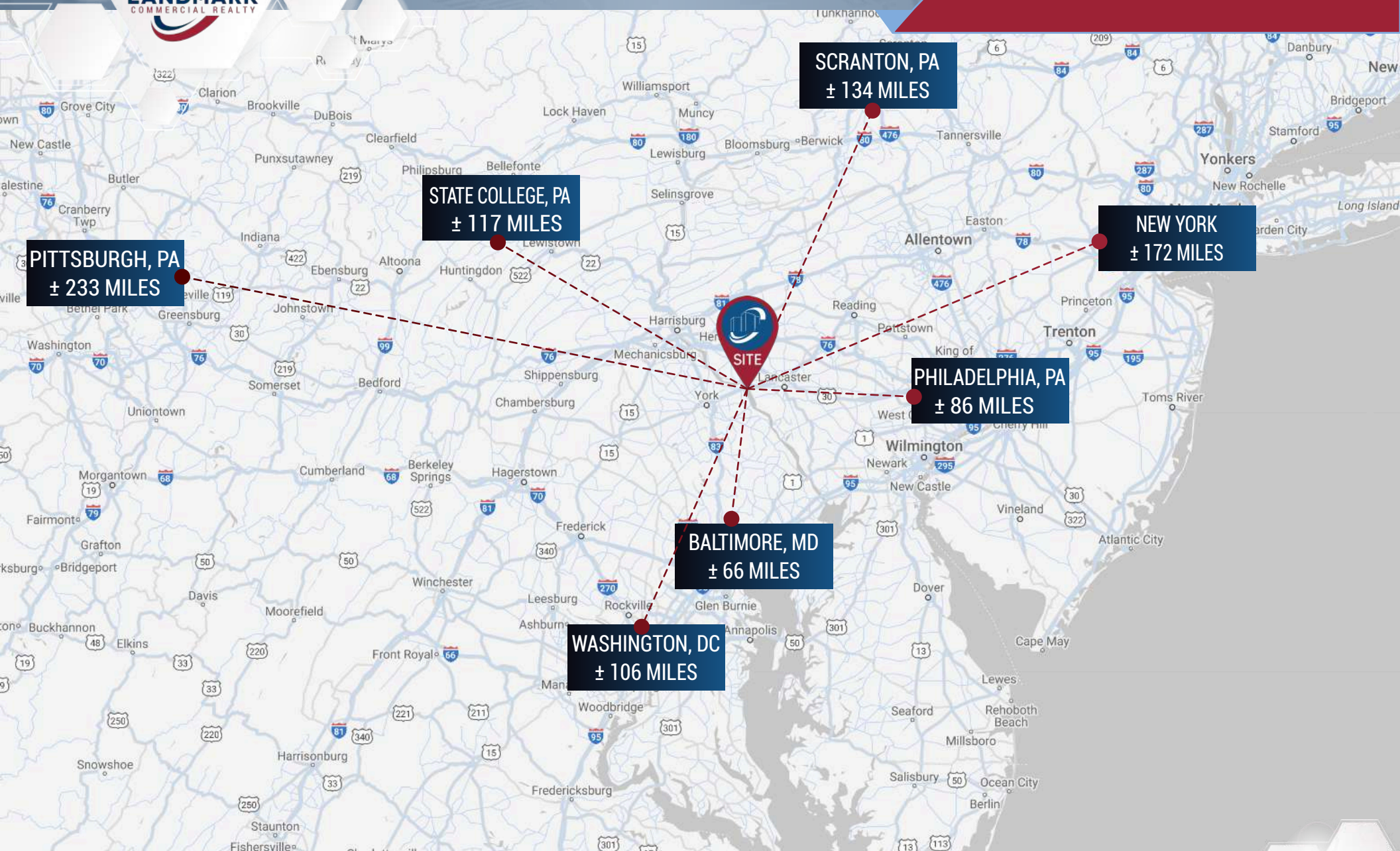
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