

# Multifamily Property For Sale

130-150 ADELIA ST | MIDDLETOWN, PA 17057

Presented By:

**Naomi Brown, CCIM**

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# PROPERTY OVERVIEW

130-150 Adelia St | Middletown, PA 17057

## PROPERTY DESCRIPTION

This two building set of purpose built apartments are ideal to attract and retain a strong tenant base. Each unit features (2) bedrooms and (1) bathroom, with comfortable layout. The basement provides a storage space for each unit, and washer/dryer hookups are provided for each unit.

The units feature efficient natural gas heat and hot water heaters, many of which have been replaced. Many units have had recent upgrades with new flooring, bathrooms and cabinet refresh. There is generous parking for residents, off a quiet neighborhood street.

Units provide strong upside in rent with minimal investment, for a classic value add. The generous .52 acre lot provides space to potentially build garages for additional income (buyers should verify with boro). Additional potential to charge for laundry, storage and pet fees.

Landlord pays Water/Sewer. Tenants pay gas, electric and trash. Desirable mix of tenant lease terms for consistent Cash Flow.

## PROPERTY HIGHLIGHTS

- Purpose Built 8 Unit Apartment Building
- Strong location near Penn State Harrisburg & Employers
- 5 units have been renovated
- Over \$60K in Capital recent improvements
- All desirable (2) Bed (1) bath units
- On site laundry



## OFFERING SUMMARY

Sale Price:	\$895,000
Number of Buildings:	2
Number of Units:	8
Lot Size:	0.52 Acres
Building Size:	6,400 SF
Zoning:	R-1 A
APN:	41-013-001-000-0000
Township:	Middletown Borough
County:	Dauphin

# EXTERIOR PHOTOS

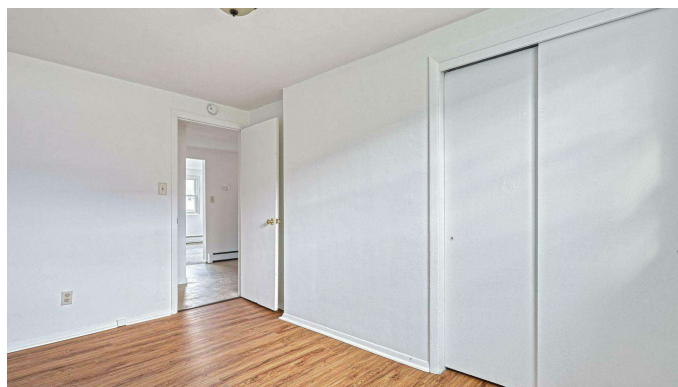
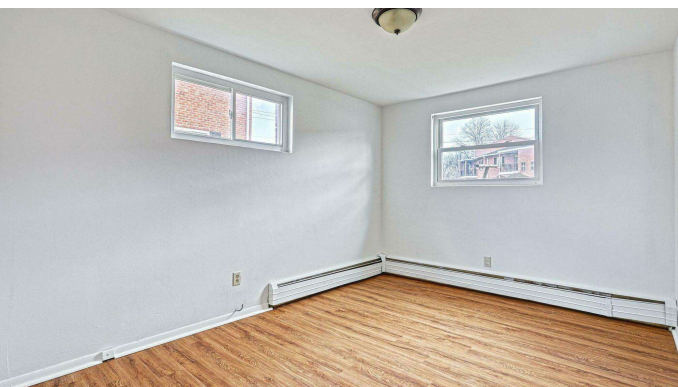
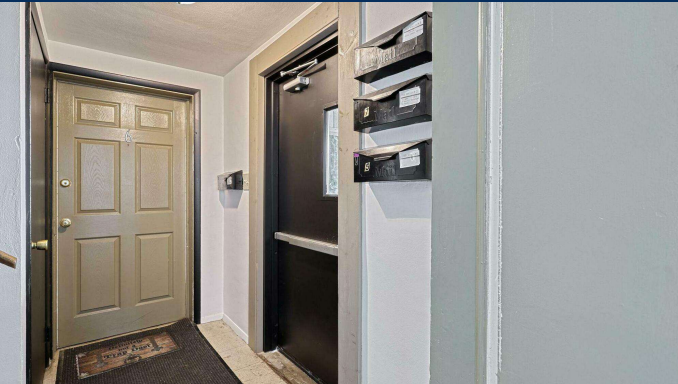
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# INTERIOR PHOTOS

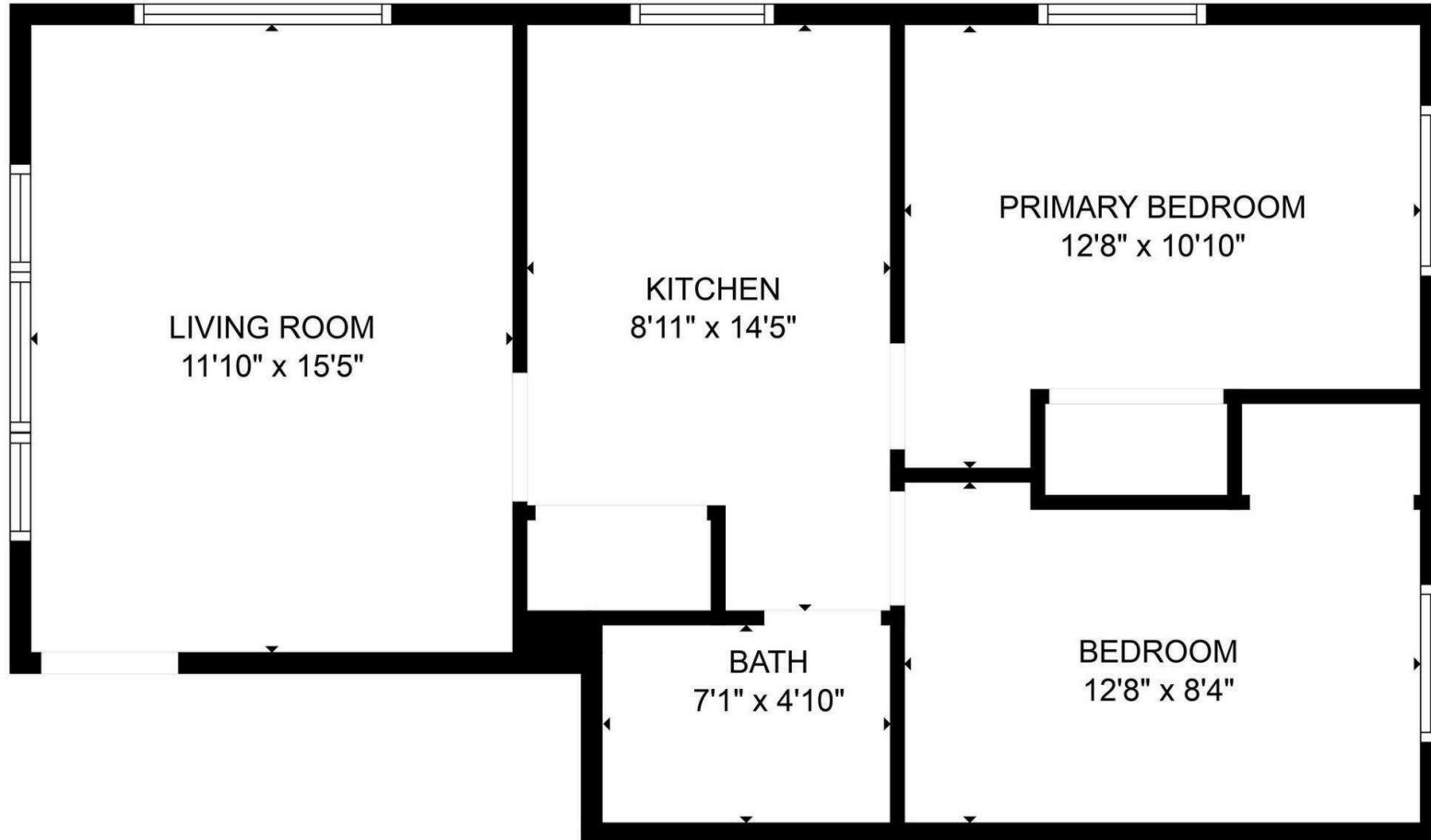
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# STANDARD UNIT FLOORPLAN

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TOTAL: 610 sq. ft  
FLOOR 1: 610 sq. ft

SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

# RENT ROLL

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# of Units	Unit Type	Expiration	Current Rent Per Month	Current Annual Rent	Pro Forma Rent Per Month	Pro Forma Annual Rent
150-1	2 Bed /1 Bath	2/28/2026	\$1,145.00	\$13,740.00	\$1,195.00	\$14,340.00
150-2	2 Bed /1 Bath	3/31/2026	\$1,120.00	\$13,440.00	\$1,195.00	\$14,340.00
150-3	2 Bed /1 Bath	3/31/2025	\$920.00	\$11,040.00	\$1,195.00	\$14,340.00
150-4	2 Bed /1 Bath	4/30/2025	\$920.00	\$11,040.00	\$1,195.00	\$14,340.00
130-5	2 Bed /1 Bath	Re-leasing	\$1,195.00	\$14,340.00	\$1,195.00	\$14,340.00
130-6	2 Bed /1 Bath	1/31/2026	\$1,120.00	\$13,440.00	\$1,195.00	\$14,340.00
130-7	2 Bed /1 Bath	5/31/2025	\$920.00	\$11,040.00	\$1,195.00	\$14,340.00
130-8	2 Bed /1 Bath	MTM	\$1,020.00	\$12,240.00	\$1,195.00	\$14,340.00
			<b>\$8,360.00</b>	<b>\$100,320.00</b>	<b>\$9,560.00</b>	<b>\$114,720.00</b>



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# PROFIT & LOSS

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All Figures are Annual

	Current \$/Unit	Current % of GOI	Current Income & Expenses	Pro Forma \$/Unit	Pro Forma % of GOI	Pro Forma Income & Expenses	Notes
<b>Potential Rental Income</b>			<b>\$100,320</b>			<b>\$114,720.00</b>	Market rents
Less: Vacancy & Cr. Losses		(5% of PRI)	\$5,016.00		(5% of PRI)	\$5,736.00	
<b>Effective Rental Income</b>			<b>\$95,304.00</b>			<b>\$108,984.00</b>	
Plus: Other Income						\$2,400.00	Common Area Maintenance Charge (\$25/unit/month)
<b>Gross Operating Income</b>			<b>\$95,304.00</b>			<b>\$111,384.00</b>	

Operating Expenses	Current \$/Unit	Current % of GOI	Current Income & Expenses	Pro Forma \$/Unit	Pro Forma % of GOI	Pro Forma Income & Expenses	Notes
Real Estate Taxes	\$1407.10		\$11,257.00	\$1,407.10		\$11,257.00	Actual
Property Insurance	\$483.50		\$3,868.00	\$483.50		\$3,868.00	Actual
Property Management	\$595.65	5%	\$4,765.00	\$696.15	5%	\$5,569.00	If closed at key closings, HPMG will do 5%
Maintenance	\$500.00		\$4,000.00	\$500.00		\$4,000.00	Owner's number
Water & sewer	\$1056.40		\$8,451.00	\$1,056.40		\$8,451.00	Actual - current figure includes common area electric
Trash							Tenant
Lawn care/snow removal	\$250.00		\$2,000.00	\$250.00		\$2,000.00	Owner's number
<b>Total Operating Expenses</b>	<b>\$4292.70</b>		<b>\$34,341.00</b>	<b>\$4,393.20</b>		<b>\$35,145.00</b>	

Net Operating Income	Current \$/Unit	Current % of GOI	Current Income & Expenses	Pro Forma \$/Unit	Pro Forma % of GOI	Pro Forma Income & Expenses	Notes
<b>Net Operating Income</b>			<b>\$60,963.00</b>			<b>\$76,239.00</b>	Current: 6.81% Cap Rate   Pro Forma: 8.5% Cap Rate
Less: Annual Debt Service*			\$51,943.00			\$51,943.00	Current: 1.174 Debt Cov. Ratio   Pro Forma: 1.468 Debt Cov. Ratio
<b>Cash Flow Before Taxes</b>			<b>\$9,020.00</b>			<b>\$24,296.00</b>	

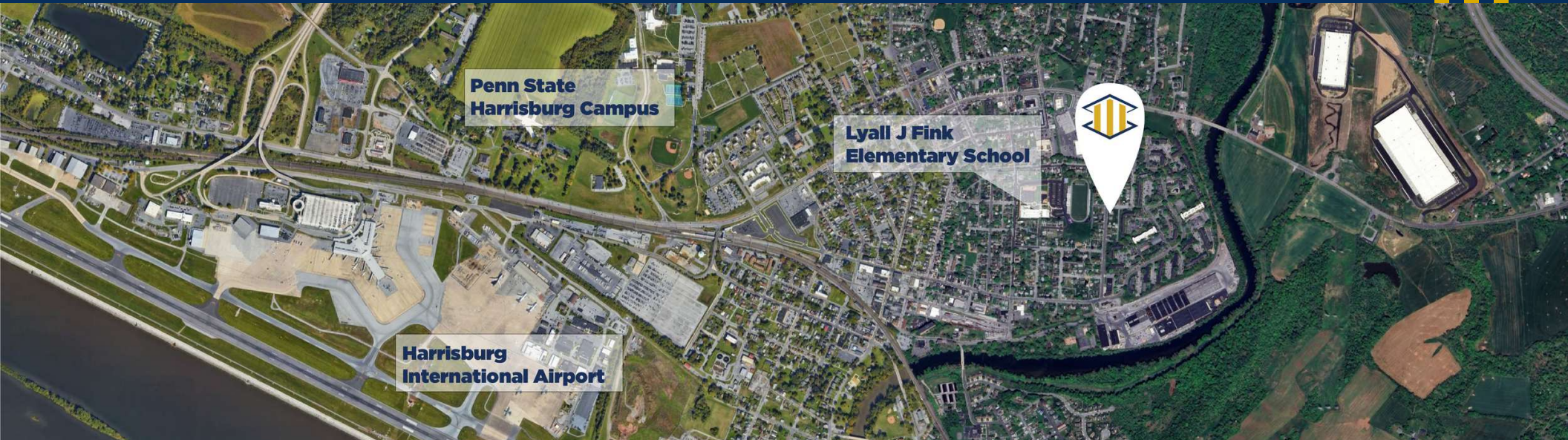
\* Debt Assumptions: 70% LTV at 6.75% W/ 25 Year Am



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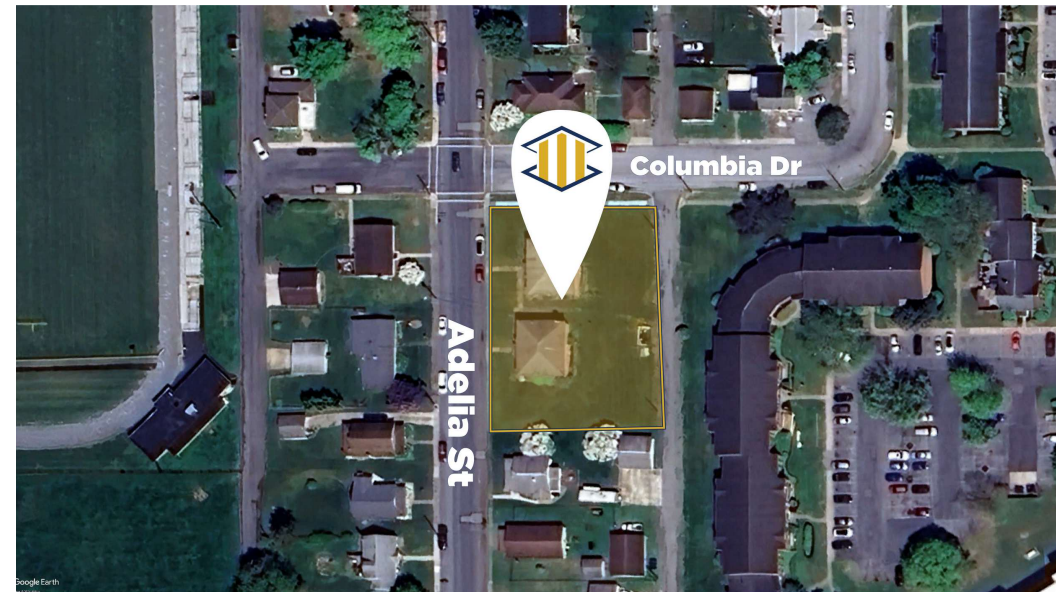
# LOCATION

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## LOCATION DESCRIPTION

Located within walking distance to schools, employers and shopping, this location will be a favorite for all residences. A plethora of employers are centered around the airport here in Middletown PA, and the location is close to all major highways. The close proximity of Penn State Harrisburg further advances the desirability of the location. The location is easily accessible to all of Lancaster and Harrisburg, making it an ideal location. Conveniences are just steps away for shopping, parks and recreation.



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# DEMOGRAPHICS

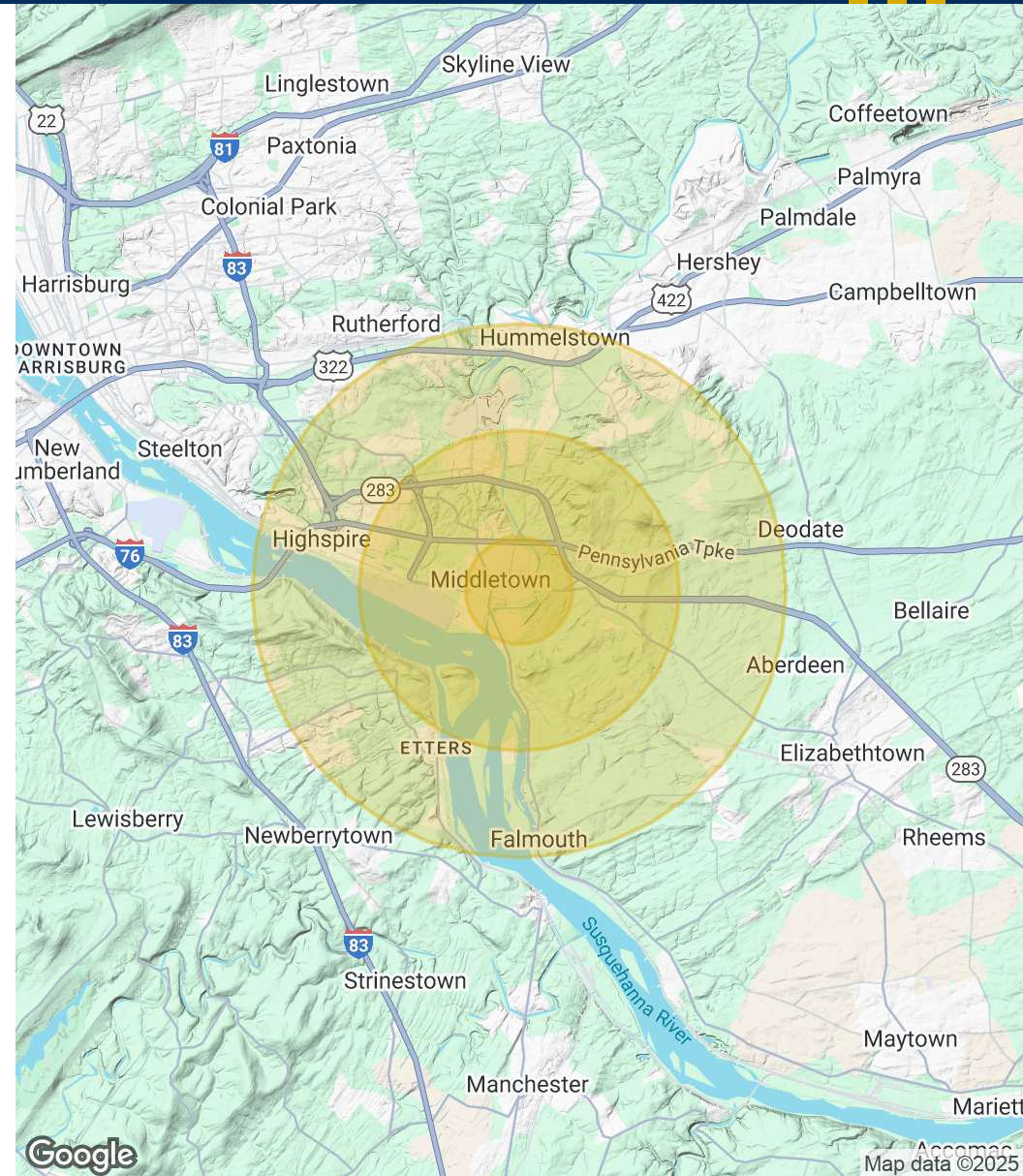
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,855	20,640	56,177
Average Age	40	40	41
Average Age (Male)	38	39	40
Average Age (Female)	42	42	42

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,630	8,238	22,548
# of Persons per HH	2.3	2.5	2.5
Average HH Income	\$75,514	\$89,930	\$103,757
Average House Value	\$184,663	\$209,777	\$261,559

Demographics data derived from AlphaMap



# ADVISOR BIO

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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 a 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

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