

FOR SALE

15 Market Sq

iHIGH ASSOCIATES LTD.
An Affiliate of High Real Estate Group LLC



MANHEIM, PA 17545

**WELL POSITIONED AND MAINTAINED
PROPERTY IN HIGH EXPOSURE
MANHEIM, PA LOCATION**

**MIX OF INCOME STREAMS PRESENTING
BOTH VALUE-ADD AND OWNER-
OCCUPIED OPPORTUNITIES**

**PROFESSIONAL FINISHES AND
QUALITY RENOVATION OF
COMMERCIAL COMPONENT**



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HIGH ASSOCIATES LTD. • 1853 WILLIAM PENN WAY • LANCASTER, PA 17601 • 717.293.4477 • HIGHASSOCIATES.COM

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SALE INFORMATION

Sale Price:	\$615,000.00
County:	Lancaster
Municipality:	Manheim Borough
Building Area:	5,576 SF
Acres:	6,534 SF
Tax Account Number:	400-08722-0-0000
Unit Mix:	Two (2) Apartments, Three (3) Floors of Commercial

PROPERTY OVERVIEW

15 Market Square is a mixed-use building located in Downtown Manheim. This property has been well maintained and underwent a renovation in 2020/2021 to the commercial component with tasteful upgrades and finishes throughout. This is a tremendous owner-occupied opportunity with additional income.

OFFERING SUMMARY

HVAC:	Apartments: Window Units and Baseboard Commercial: Mini Splits	Roll Up Door:	One (1) 8' x 8'
Parking:	On-site for Apartments, on-street for commercial	Lighting:	LED/Flourescent
Water:	Public, Manhiem Borough	ADDITIONAL COMMENTS	
Sewer:	Public, Manheim Borough	This property does reside within the Downtown Manheim Borough historic district which requires approval from the Borough to exterior alterations. Buyers are to confirm their intended use and any historic aspects with Manheim Borough.	
Zoning:	Central Business District (CBD)		



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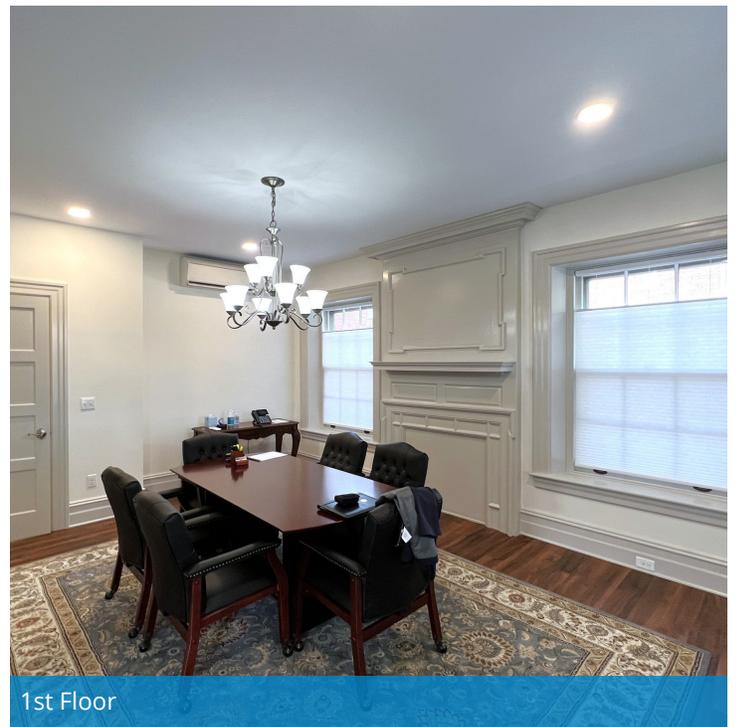
1st Floor



1st Floor



1st Floor



1st Floor

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1st Floor



1st Floor



2nd Floor



2nd Floor

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3rd Floor



3rd Floor



Roll Up Door/Garage Area

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Current Rent Roll				
15 Market Sq. Manheim, Pa				
Unit	Type	Specs	Status	Rent
1st Floor	Comm	1,233 +/- SF	Vacant, Proj.	-
2nd Floor	Comm	806 +/- SF	Vacant, Proj.	-
3rd Floor	Comm	751 +/- SF	Occupied	\$ 900.00
Apt 15A	Res	1 Bed, 1 Bath	Occupied	\$ 925.00
Apt 15B	Res	1 Bed, 1 Bath	Occupied	\$ 1,150.00
			Total Mo Rent:	\$ 2,975.00
			Total An Rent:	\$ 35,700.00
Income Approach to Value				
Expenses:				
Insurance			\$	3,992.00
Taxes			\$	6,723.62
Electric			\$	2,952.59
Gas			\$	1,325.47
Water/Sewer			\$	4,092.92
Bldg Maint.			\$	5,295.00
			+	
Total Op Expenses:			\$	24,381.60
Net Operating Income:				
Potential Gross Rental Income			\$	35,700.00
Est Adj for Vacancy		-		\$1,785.00
Effective Gross Rental Income			\$	33,915.00
Total Op Expenses		-	\$	24,381.60
NOI:			\$	9,533.40

INCOME SUMMARY

Commercial Units (1st Floor)	\$0
Commercial Units (2nd Floor)	\$0
Commercial Units (3rd Floor)	\$900
Apartment 15A	\$925
Apartment 15B	\$1,150
Vacancy Cost	(\$316)
GROSS INCOME	\$2,659

EXPENSES SUMMARY

Building Maintenance (Snow, Mow, Janitorial, Etc.)	\$5,295
Electric	\$2,953
Property Insurance	\$3,992
Taxes	\$6,724
Gas	\$1,325
Water/Sewer	\$4,093
OPERATING EXPENSES	\$24,382
NET OPERATING INCOME	\$9,533

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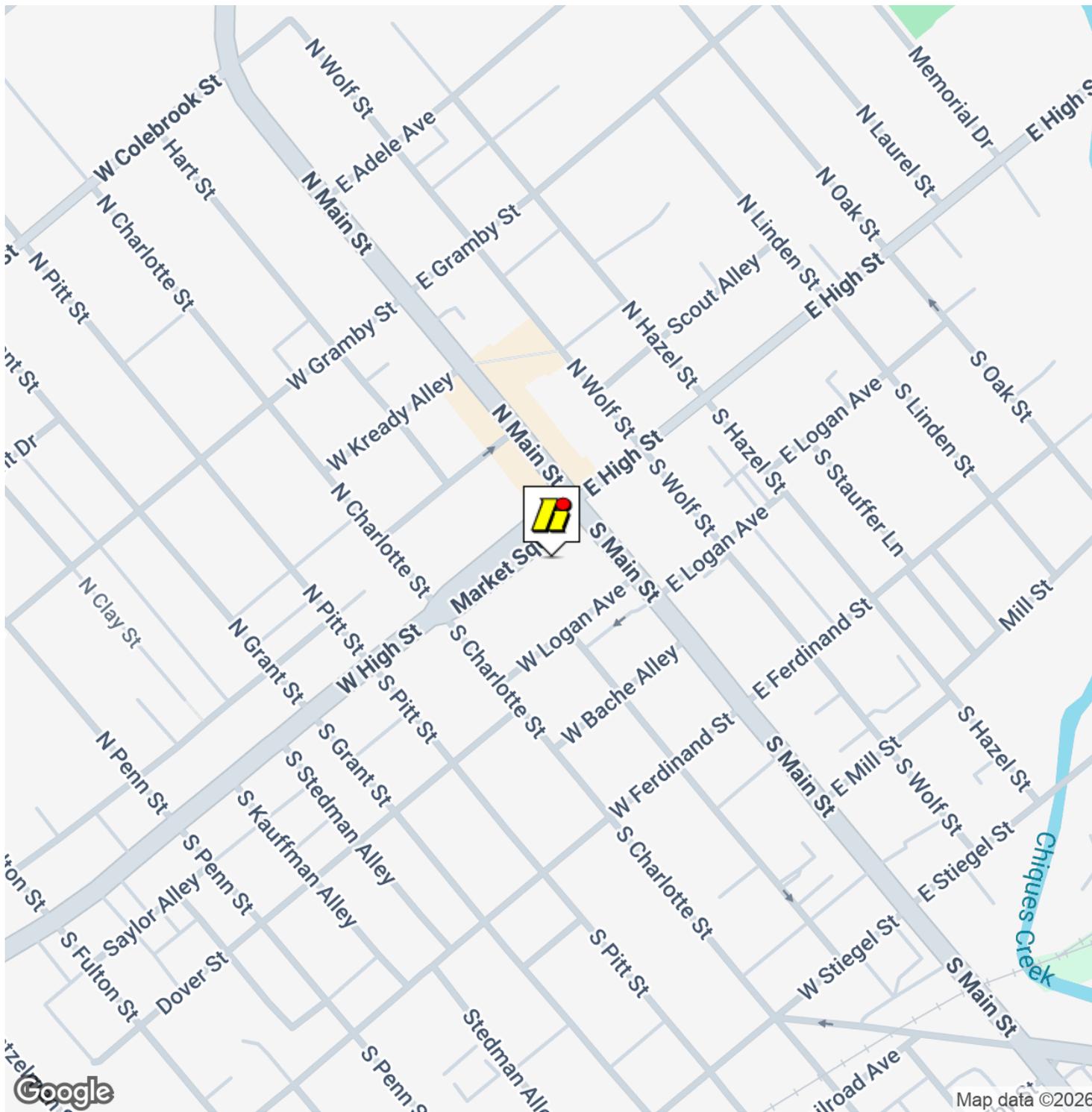
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Current Rent Roll					
15 Market Sq, Manheim, Pa					
Unit	Type	Specs	Status	Rent	
1st Floor	Comm	1,233 +/- SF	Vacant, Proj.	\$ 1,650.00	16/PSF Gross
2nd Floor	Comm	806 +/- SF	Vacant, Proj.	\$ 900.00	12.75/PSF Gross
3rd Floor	Comm	751 +/- SF	Occupied	\$ 900.00	
Apt 15A	Res	1 Bed, 1 Bath	Occupied	\$ 925.00	
Apt 15B	Res	1 Bed, 1 Bath	Occupied	\$ 1,150.00	
				Total Mo Rent:	\$ 5,525.00
				Total An Rent:	\$ 66,300.00
Income Approach to Value					
Expenses:					
Insurance				\$ 3,992.00	
Taxes				\$ 6,723.62	
Electric				\$ 2,952.59	
Gas				\$ 1,325.47	
Water/Sewer				\$ 4,092.92	
Bldg Maint.				\$ 5,295.00	Avg past 2 yrs
				+	
Total Op Expenses:				\$ 24,381.60	
Net Operating Income:					
Potential Gross Rental Income				\$ 66,300.00	
Est Adj for Vacancy			-	\$3,315.00	
Effective Gross Rental Income				\$ 62,985.00	
Total Op Expenses			-	\$ 24,381.60	
NOI:				\$ 38,603.40	

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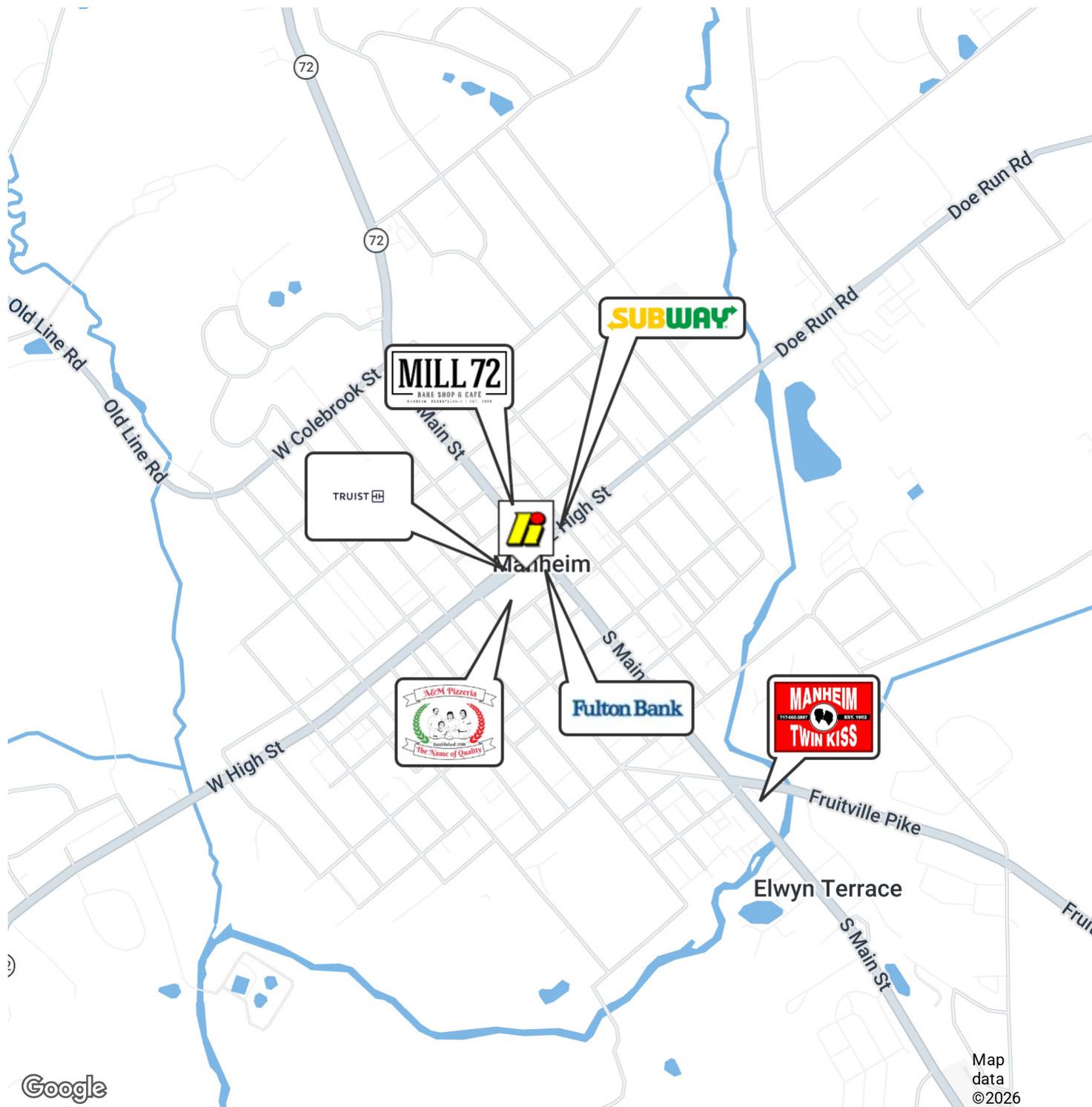


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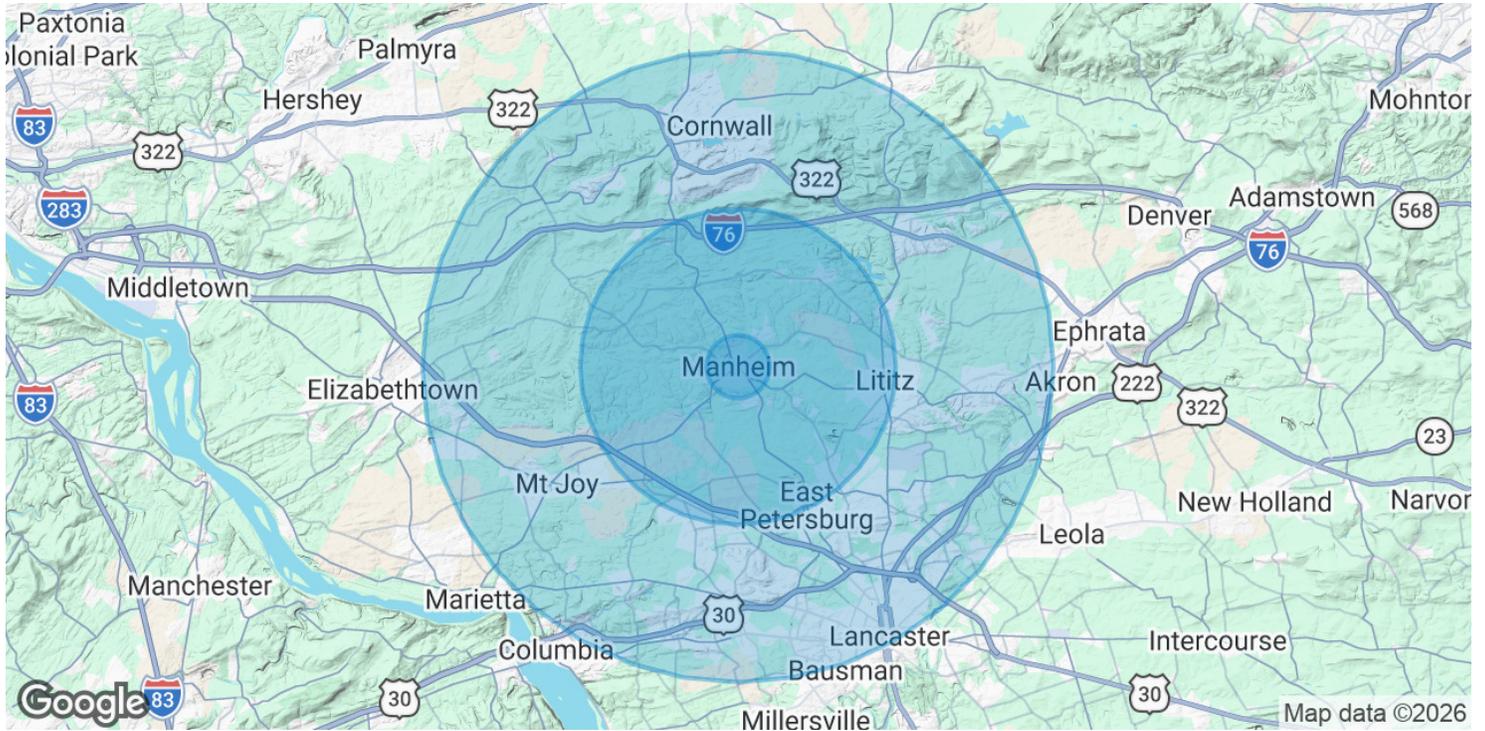


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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	5,613	39,658	244,645
Average Age	35.6	43.2	42.4
Average Age (Male)	35.5	41.4	41.1
Average Age (Female)	35.6	45.0	43.3
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	2,276	16,105	101,305
# of Persons per HH	2.5	2.5	2.4
Average HH Income	\$75,717	\$95,728	\$91,116
Average House Value	\$189,124	\$237,618	\$230,072

2020 American Community Survey (ACS)

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*Every Company dreams its dreams and sets its standards
These are ours . . .*

We are committed to two great tasks:

1. BUILDING TRUSTWORTHY RELATIONSHIPS.

- Valuing our customers and meeting their needs.
- Respecting the dignity of all co-workers and their families.
- Energizing our teamwork with participative management.
- Recognizing and rewarding the accomplishments of our co-workers.
- Strengthening our partnership with suppliers.
- Contributing to a world of beauty and prosperity and peace.

2. BEING INNOVATIVE LEADERS.

- Creating an environment for innovation since 1931.
- "Right the first time" - High quality products and services.
- Investing profits to secure our future.

WE GIVE GOOD MEASURE.

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