

APPROVED SELF STORAGE LAND FOR 308 UNITS

FOR SALE

768 CENTERVILLE RD | NEWVILLE, PA 17241

Presented By:
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PROPERTY OVERVIEW

768 Centerville Rd | Newville, PA 17241

PROPERTY DESCRIPTION

Approved self storage land for 308 units

Located just off I81 exit 37 at Newville, this parcel sees 8,800 Cars Per Day. The property is fully approved and recorded for a self-storage development of 308 Units.

The land is fairly level and completely open. The plan does not call for any sewer or water facilities, and shares a driveway with adjoining parcel for access.

The plan is 14 buildings, which are made up of 196 (10x10') units, and 112 (5x10') units, and was designed for efficiency of building and operations.

The Carlisle/Newville/Shippensburg area has a growing population of Cumberland County being named the fastest growing County in the state over last few years. The average Household Income is \$110,000 per year.

PROPERTY HIGHLIGHTS

- 4.53 Acres approved for a self-storage development
- Plan was just recorded and project is ready to build
- Total of 308 Units
- 14 Buildings
- Projected NOI of \$194,000



OFFERING SUMMARY

Sale Price:	\$950,000
Lot Size:	4.53 Acres
APN:	31-10-0622-045
Zoning:	Commercial
Municipality:	Penn Twp
County:	Cumberland



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PLANS

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FINANCIALS

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Suite	Company	SF	%	Per Unit	\$/Month	Annual Rent	Per SF	Lease Type
1	112 - 5x10' Units	5,600	0.22	\$55.00	\$6,160.00	\$73,920.00	\$0.55	Gross
2	196 - 10x10' Units	19,600	0.75	\$70.00	\$13,720.00	\$164,640.00	\$0.35	Gross
		25,200	1		\$19,880.00	\$238,560.00		

	\$/SQ FT or \$/Unit	% of GOI	Income & Expenses	Notes
Potential Rental Income			\$238,560.00	
Less: Vacancy & Cr. Losses		(5.% of PRI)	\$11,928.00	Stabilized Estimated Vacancy
Effective Rental Income			\$226,632.00	
Plus: Other Income				
Gross Operating Income			\$336,632.00	

Operating Expenses	\$/SQ FT or \$/Unit	% of GOI	Income & Expenses	Notes
Real Estate Taxes	\$0.40		\$10,000.00	Estimated at \$800K Asst at .01700710 Mills
Property Insurance	\$0.20		\$5,040.00	Estimated
Off Site Management	\$0.36	0.04	\$9,065.00	Estimate
Repairs & Maintenance	\$0.10	0.02	\$4,533.00	Estimated
Common Area Electric	\$0.10		\$1,200.00	For Lighting
Lawn & Snow	\$0.20		\$2,500.00	Estimate
Total Operating Expenses	\$1.36		\$32,338.00	

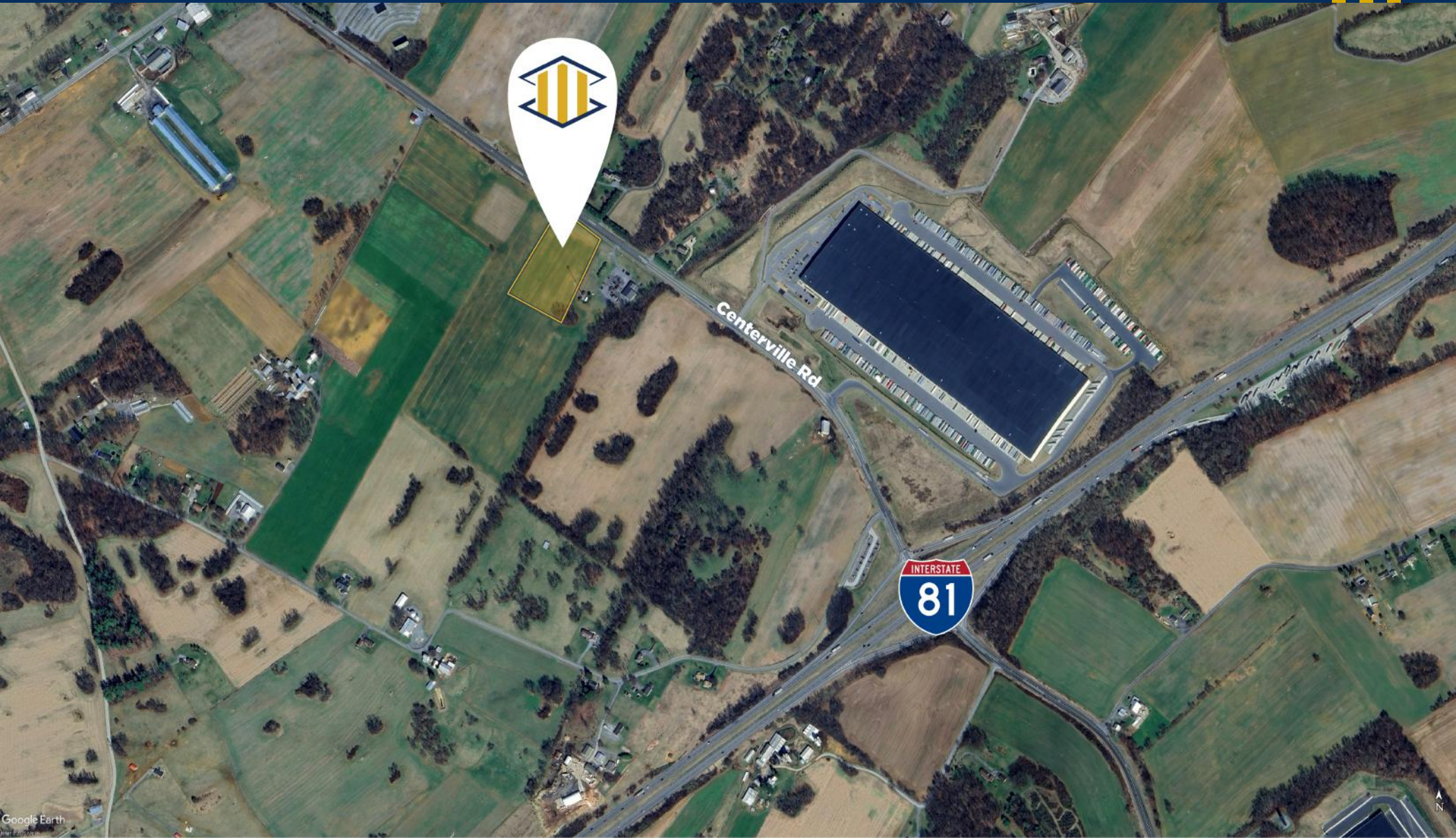
Net Operating Income	\$/SQ FT or \$/Unit	% of GOI	Income & Expenses	Notes
Net Operating Income			\$194,294.00	7.892% Cap Rate
Less: Annual Debt Service*			\$139,638.00	1.391 Debt Cov. Ratio
Less: Funded Reserves				
Cash Flow Before Taxes			\$54,656.00	7.161% Cash on Cash
				* Debt Assumptions: 70% LTV at 6.5% W/ 25 Year Am



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HIGHWAY PROXIMITY

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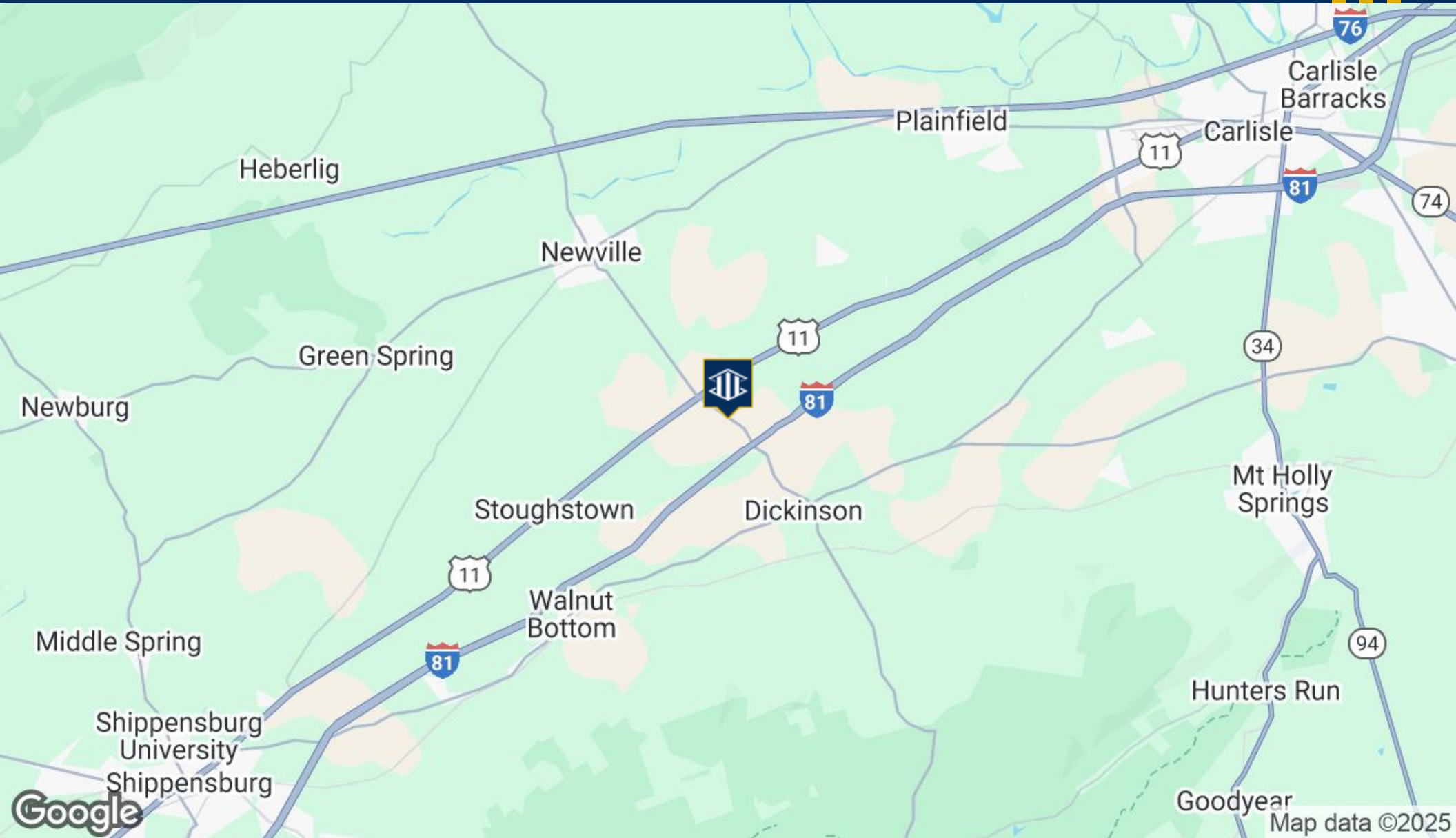
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AREA OVERVIEW

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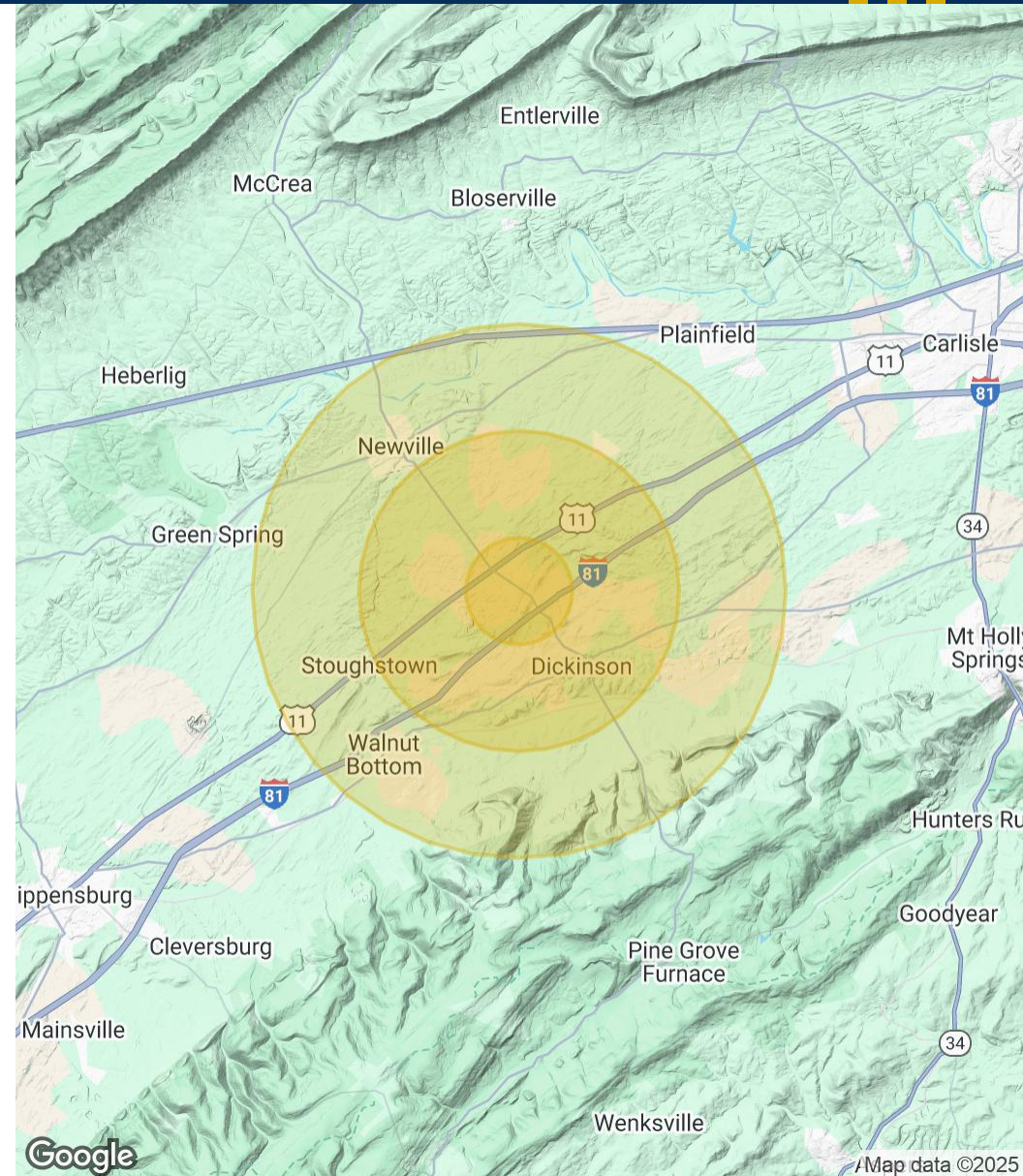
DEMOGRAPHICS

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	263	3,915	12,310
Average Age	43	44	43
Average Age (Male)	42	43	42
Average Age (Female)	44	45	44

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	100	1,508	4,750
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$95,758	\$96,979	\$102,718
Average House Value	\$304,459	\$290,777	\$303,512

Demographics data derived from AlphaMap



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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 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.

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LEGAL

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