



RSR, REALTORS®

3 Lemoyne Drive, Suite 100
Lemoyne, PA 17043

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AVAILABLE – INVESTMENT OPPORTUNITY

1332 – 1336 N. 2nd Street, Harrisburg, PA



Site Data

Building Size:	10,190 SF
Acreage:	0.58 acres
Tax Parcel ID:	06-021-025 and 06-011-017
Construction:	Steel and Masonry
# of Floors:	3
Basement:	Yes - Unfinished
Flooring:	hardwood, carpet, vinyl
Lighting:	Fluorescent
Ceiling:	8' – 10'
Ceiling Type:	Drop Ceiling
HVAC:	Gas radiator; Wall Units, Split System, window units
Roof:	Rubber
Restrooms:	8 total – 3 on first floor. 1 in each apartment
Parking:	~ 46 spaces
Zoning:	Residential – Med Density
Signage:	Existing signage on Building
Sprinklers:	None
Security System:	None

Pricing Information

Sale Price:	\$950,000
RE Taxes:	\$21,664

Comments

- Unique investment opportunity in Midtown Harrisburg
- Building includes a 1st floor commercial suite (~4,000 SF) and 5 apartments
- Large parking lot with main building
- 2nd lot of 11 spaces located across street
- See below for actual numbers and projected numbers
- PROJECTED NOI of \$128,859 based on a fully rented building at estimated market value rents. Projected 17 parking spaces being used for tenants – the additional 29 parking spaces being leased
- Current owner is occupying the first floor as a funeral home, and does not want a funeral home to occupy space in future

Utilities

Water/Sewer:	Public
Natural Gas:	UGI
Electric:	PPL 3

Directions

Located at the corner of 2nd Street and Calder

Contact Information

Jim Koury	(717) 439-2115
Jimmy Koury	(717) 215-0917
Jeffrey Koury	(717) 439-2047

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PROJECTED NOI

Annual Property Operating Data

Property Name 1332-1336 N. 2nd St
 Location _____
 Type of Property _____
 Size of Property _____ (Sq. Ft./Units)
 Purpose of analysis PROJECTED Income/Expenses

Purchase Price _____
 Plus Acquisition Costs _____
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment _____

Assessed/Appraised Values
 Land 0 15%
 Improvements 0 85%
 Personal Property 0 0%
 Total 0 100%

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	_____	_____	12	_____	_____	_____
2nd	_____	_____	12	_____	_____	_____

Adjusted Basis as of 25-Sep-23

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	%	of GOI	COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME				1332 2nd Floor - \$800/month
2 Less: Vacancy & Cr. Losses			(7. % of PRI)	1332 3rd Floor - \$800/month
3 EFFECTIVE RENTAL INCOME				1334 2nd Floor - \$950/month
4 Plus: Other Income (collectable)				1336 2nd Floor - \$1,100/month
5 GROSS OPERATING INCOME				1336 3rd Floor - \$1,100/month
OPERATING EXPENSES:				
7 Real Estate Taxes			21,664	Parking - ~46 total spots
8 Personal Property Taxes				5 reserved for residential tenants
9 Property Insurance			2,519	12 reserved for commercial space
10 Off Site Management		5.00%	9,261	
11 Payroll				Parking Rentals - 29 spots - \$100/month
12 Expenses/Benefits				
13 Taxes/Worker's Compensation				Commercial Space - ~4,000 SF
14 Repairs and Maintenance		5.00%	9,261	\$12/SF plus utilities - includes 12 parking
Utilities:				
15 Water			5,058	
16 Gas			1,201	
17 Trash			1,823	
18 Electric - 1st floor and 2 apts			5,569	Note that these numbers represent a PROJECTED NOI based on 100% occupancy at an estimated market rate
19 Accounting and Legal				
20 Licenses/Permits				
21 Advertising				
22 Supplies				
23 Miscellaneous Contract Services:				
24 _____				
25 _____				
26 _____				
27 _____				
28 _____				
29 TOTAL OPERATING EXPENSES			56,355	
30 NET OPERATING INCOME			128,859	
31 Less: Annual Debt Service				
32 Less: Participation Payments				
33 Less: Leasing Commissions				
34 Less: Funded Reserves				
35 CASH FLOW BEFORE TAXES			\$128,859	

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Prepared for: _____
 Prepared by: _____

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ACTUAL NOI – based on current numbers

Property Name 1332-1336 N. 2nd St
 Location _____
 Type of Property _____
 Size of Property _____ (Sq. Ft./Units)

Purpose of analysis ACTUAL Income/Expenses

Assessed/Appraised Values		
Land	<u>0</u>	<u>15%</u>
Improvements	<u>0</u>	<u>85%</u>
Personal Property	<u>0</u>	<u>0%</u>
Total	<u>0</u>	<u>100%</u>

Adjusted Basis as of 25-Sep-23

Annual Property Operating Data

Purchase Price _____
 Plus Acquisition Costs _____
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment _____

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	_____	_____	<u>12</u>	_____	_____	_____
2nd	_____	_____	<u>12</u>	_____	_____	_____

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME	_____	_____	<u>39,540</u>	1332 2nd Floor - \$720/month
2 Less: Vacancy & Cr. Losses	_____	(7. % of PRI)	<u>2,768</u>	1332 3rd Floor - \$750/month
3 EFFECTIVE RENTAL INCOME	_____	_____	<u>36,772</u>	1334 2nd Floor - \$950/month
4 Plus: Other Income (collectable)	_____	_____	<u>6,600</u>	1336 2nd Floor - vacant
5 GROSS OPERATING INCOME	_____	_____	<u>43,372</u>	1336 3rd Floor - \$825/month
OPERATING EXPENSES:				
7 Real Estate Taxes	_____	_____	<u>21,664</u>	Parking - 11 spots - \$50/month
8 Personal Property Taxes	_____	_____	_____	_____
9 Property Insurance	_____	_____	<u>2,519</u>	1st floor is owner occupied - no current rent
10 Off Site Management	_____	<u>5.00%</u>	<u>2,169</u>	_____
11 Payroll	_____	_____	_____	Does not include any potential income from large parking lot next to building
12 Expenses/Benefits	_____	_____	_____	_____
13 Taxes/Worker's Compensation	_____	_____	_____	_____
14 Repairs and Maintenance	_____	<u>5.00%</u>	<u>2,169</u>	_____
Utilities:				
15 Water	_____	_____	<u>5,058</u>	_____
16 Gas	_____	_____	<u>1,201</u>	_____
17 Trash	_____	_____	<u>1,823</u>	_____
18 Electric - 1st floor and 2 apts	_____	_____	<u>5,569</u>	_____
19 Accounting and Legal	_____	_____	_____	_____
20 Licenses/Permits	_____	_____	_____	_____
21 Advertising	_____	_____	_____	_____
22 Supplies	_____	_____	_____	_____
23 Miscellaneous Contract Services:	_____	_____	_____	_____
24 _____	_____	_____	_____	_____
25 _____	_____	_____	_____	_____
26 _____	_____	_____	_____	_____
27 _____	_____	_____	_____	_____
28 _____	_____	_____	_____	_____
29 TOTAL OPERATING EXPENSES	_____	_____	<u>42,171</u>	_____
30 NET OPERATING INCOME	_____	_____	<u>1,201</u>	_____
31 Less: Annual Debt Service	_____	_____	_____	_____
32 Less: Participation Payments	_____	_____	_____	_____
33 Less: Leasing Commissions	_____	_____	_____	_____
34 Less: Funded Reserves	_____	_____	_____	_____
35 CASH FLOW BEFORE TAXES	_____	_____	<u>\$1,201</u>	_____

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