

FULLY LEASED
2 FAMILY DWELLING + 1,500 SF RETAIL

355 Manor Ave
Millersville, PA 17551

FOR SALE \$474,999



Property Overview

Great investment property, fully leased that can be expanded within the existing buildings in Millersville Boro. Also includes 1500 SF in rear currently used as an insurance office. Office includes three work areas, conference rooms, and a kitchen. Rental units gross income \$20,400.00, tenant pays own utilities. Landlord pays oil, water, sewer, taxes and insurance. Situated on .50 +/- acres, close to Millersville University with easy access to Rt. 741, Rt. 999 and moments away from Rt. 30

ACTIVE MEMBER OF:
RETAIL BROKERS
NETWORK

York Office: 3528 Concord Rd. York, PA 17402
Exton Office: 1 East Uwchlan Avenue, Suite 409, Exton, PA 19341
Lancaster Office: 2173 Embassy Drive Lancaster, PA 17603

TOM TROCCOLI
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Bennett Williams
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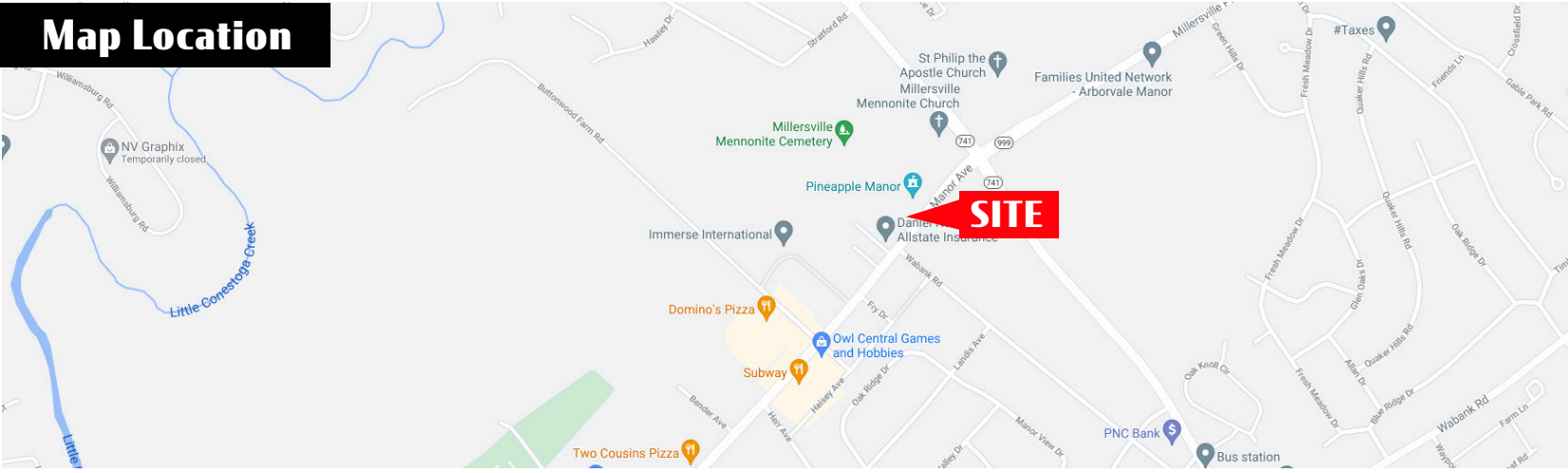
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Map Location



DEMOGRAPHICS	3 MILE	5 MILE	7 MILE
TOTAL POPULATION	73,942	156,702	223,743
TOTAL EMPLOYEES	24,098	83,377	107,441
AVERAGE HHI	\$74,930	\$81,500	\$89,075
TOTAL HOUSEHOLDS	28,458	60,703	86,585
TRAFFIC COUNTS: Manor Ave - ±15,000 VPD			

Property & Financial info:

Zoned r2 and has two apts, and an allowed, existing, occupied office space as an insurance business and is currently owner occupied (this 1500sf office space can be converted to 1 large apt or potentially 2 small apt's)

Two apts, each are one bdrm's paying \$900 rent for one and \$800 rent for other (1700 x 12mths = \$20,400 gross income) The second floor apt unit is a one bdrm and can have an additional bdrm or two added by going thru the second floor ceiling into the attic.

Two great tenants who mow the lawn. Tenants pay electric. Landlord pays oil 1500est....water and sewer 1500 est.... Taxes 4300..... insurance est 1500 = \$8800 yrly actual and budget total.

A large green house that can be cleaned up and rented; it could be rented as a warehouse or garages, for existing tenants or to anyone who wants to rent a garage or storage for tenants.

Owner occupied current office space brings in \$22,500 gross income yearly .It is 1500sf and has a Large reception area, including three work areas, nice sized conference room, nice kitchen & bathroom \$1500 per mth or \$15sf gross lease. Owner may stay after the sale as a tenant. if owner sells his business, the new owner of the business may want to stay as a tenant in the office space for 5, 10 or more years. This may be the new owner of the property's decision but, the current property owner will consult with a potential buyer if that buyer has the property under agreement.

There are three elec meters, one for each of the two apts and one for the office and greenhouse.
There is one water meter for the whole property
There are two sewer meters, one for the two apts and one for the office and greenhouse

Income/Expense:
G (gross inc)\$42,900
Ox (oper exp's) \$8800 (some of these expenses can be converted to tenant expenses)
Noi (net oper inc) \$34,100 actual
Cap rate at list price : 7.2%

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