

8-Unit Multifamily Investment

CANADENSIS, PA



255 HAWK LANE

KW COMMERCIAL
800 Main Street
Stroudsburg, PA 18360

PRESENTED BY:

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CANADENSIS, PA

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Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$379,000
NUMBER OF UNITS:	8
CAP RATE:	12.31%
NOI:	\$46,641
AVAILABLE SF:	
LOT SIZE:	4.01 Acres
BUILDING SIZE:	6,727 SF
ZONING:	R
MARKET:	Pocono Mountains
PRICE / SF:	\$56.34

PROPERTY OVERVIEW

KW Commercial, The Daniel Perich Group is offering this multifamily investment for sale in Canadensis. The property consists of 8 cottages on 4 acres with 100% occupancy. Property is serviced by 3 on-site wells and septic systems.

LOCATION OVERVIEW

Canadensis is a community in Barrett Township, Monroe County and home to a few small shops, restaurants and churches. The crossroads, which is the intersection of Pennsylvania Routes 447 and 390, is the center of the community. Barrett Township is located in the Pocono Mountains, with Callie's Pretzel Factory and Callie's Candy Kitchen being the area's most popular tourist attractions. Antique shops, hiking, horseback riding, fishing, and camping also draw in visitors. The township is home to mainly mom and pop stores. These include Lewis' Supermarket, Mick Motors, Steele's True Value Hardware, Basso Italiana, Kasa's Pizza and a number of antique shops. There is a CVS Pharmacy and Family Dollar located off of Route 390 in the center of town. Weiler Corporation and J.A. Reinhardt Manufacturing are two manufacturing companies and the largest employers in town. Two Poconos resort communities, Buck Hill Falls and Skytop, are located within the township. It is located 38 miles from Scranton and 48 miles from Wilkes-Barre. There is one privately owned, public-use airport in Barrett Township called the Flying Dollar Airport.

Property Details

SALE PRICE**\$379,000****LOCATION INFORMATION**

Street Address	255 Hawk Lane
City, State, Zip	Canadensis, PA 18325
County/Township	Monroe/Barrett Township
Market	Pocono Mountains
Cross Streets	Upper Seese Hill Rd
Market Type	Rural
Nearest Highway	Interstate 380

BUILDING INFORMATION

Building Size	6,727 SF
NOI	\$46,641
Cap Rate	12.31%
Price / SF	\$56.34
Year Built	1935
Occupancy %	100%
Tenancy	Multiple
Construction Status	Existing
Free Standing	Yes
Number Of Buildings	8

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	R
Lot Size	4.01 Acres
APN#	01639803337108
Lot Frontage	144
Lot Depth	896
Corner Property	Yes
Waterfront	Yes

PARKING & TRANSPORTATION

Parking Type	Surface
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UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Centrix Equipped	Yes
Leed Certified	Yes
Power	Yes
Utilities Description	On-site wells/septic, oil & electric heat

Additional Photos



Additional Photos



Financial Summary

INVESTMENT OVERVIEW

Price	\$379,000
Price per Unit	\$47,375
CAP Rate	12.3%

OPERATING DATA

Gross Income	\$75,000
Operating Expenses	\$28,358
Net Operating Income	\$46,641

POSSIBLE FINANCING DATA (75/25, 4.5%, 20 YEAR)

Down Payment	\$94,750
Loan Amount	\$284,250
Debt Service	\$21,580
Debt Service Monthly	\$1,798
Cash Flow (Year 1)	\$25,061
Cash-on-Cash Return (yr 1)	26.45 %
Debt Coverage Ratio	2.16

Income & Expenses

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	SECURITY DEPOSIT
204 Hawk Lane	2	1	1,008	12/01/2016	12/1/2017	\$950	\$0.94	\$850
231 Hawk Lane	3	1	1,160	08/01/2017	08/01/2018	\$1,100	\$0.95	\$1,000
248 Hawk Lane	1	1	330			\$500	\$1.52	\$400
252 Hawk Lane	1	1	548	12/1/2016	11/1/2017	\$700	\$1.28	\$600
253 Hawk Lane	3	1	1,081	08/15/2016	08/15/2017	\$1,000	\$0.93	\$900
255 Hawk Lane	2	1	688	05/01/2016	05/01/2017	\$650	\$0.94	\$550
993 Upper Seese (320)	2	1	792	11/01/2015	11/01/2016	\$850	\$1.07	\$750
246 Hawk Lane	1	1	360	09/01/2013	09/01/2014	\$500	\$1.39	\$300
Totals/Averages			5,967			\$6,250	\$1.05	\$5,350

INCOME SUMMARY

Rental Income	\$75,000
Gross Income	\$75,000

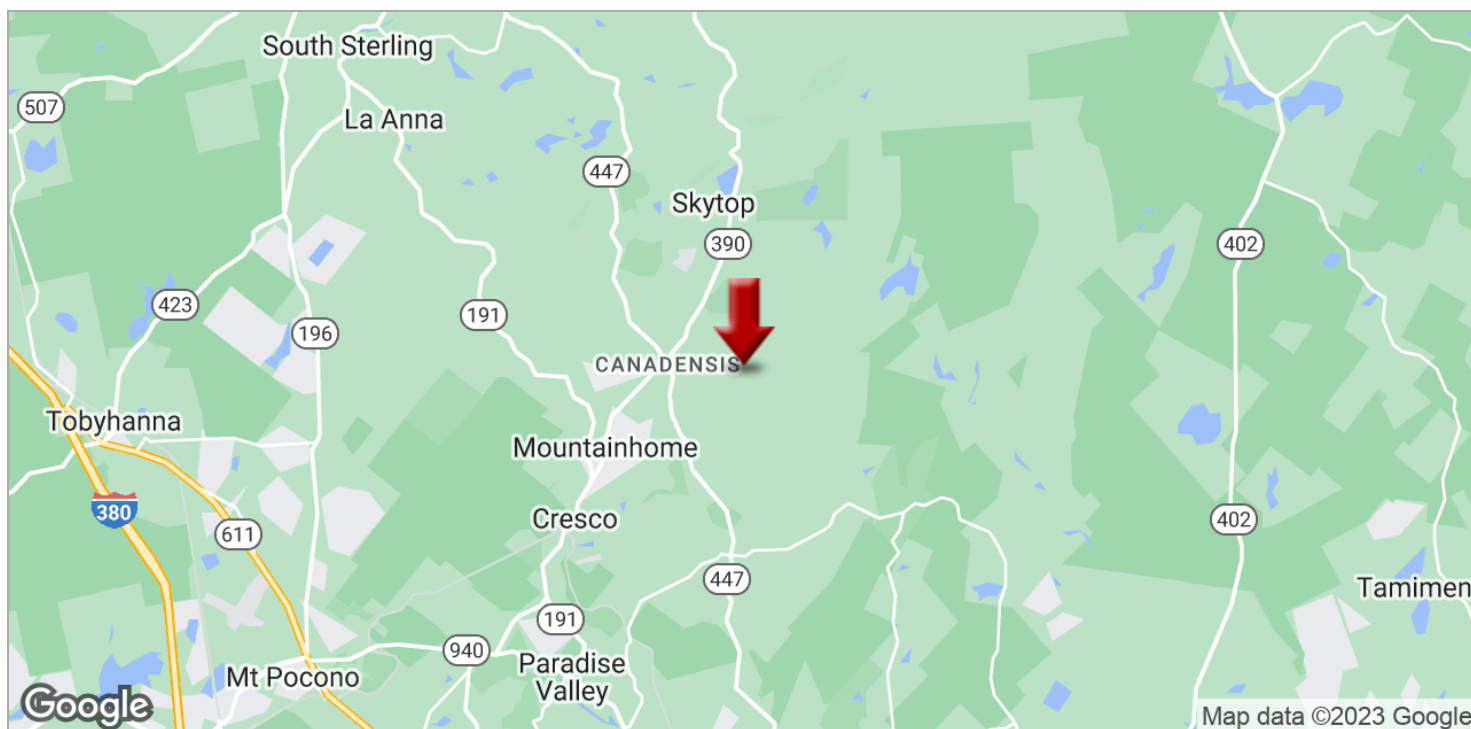
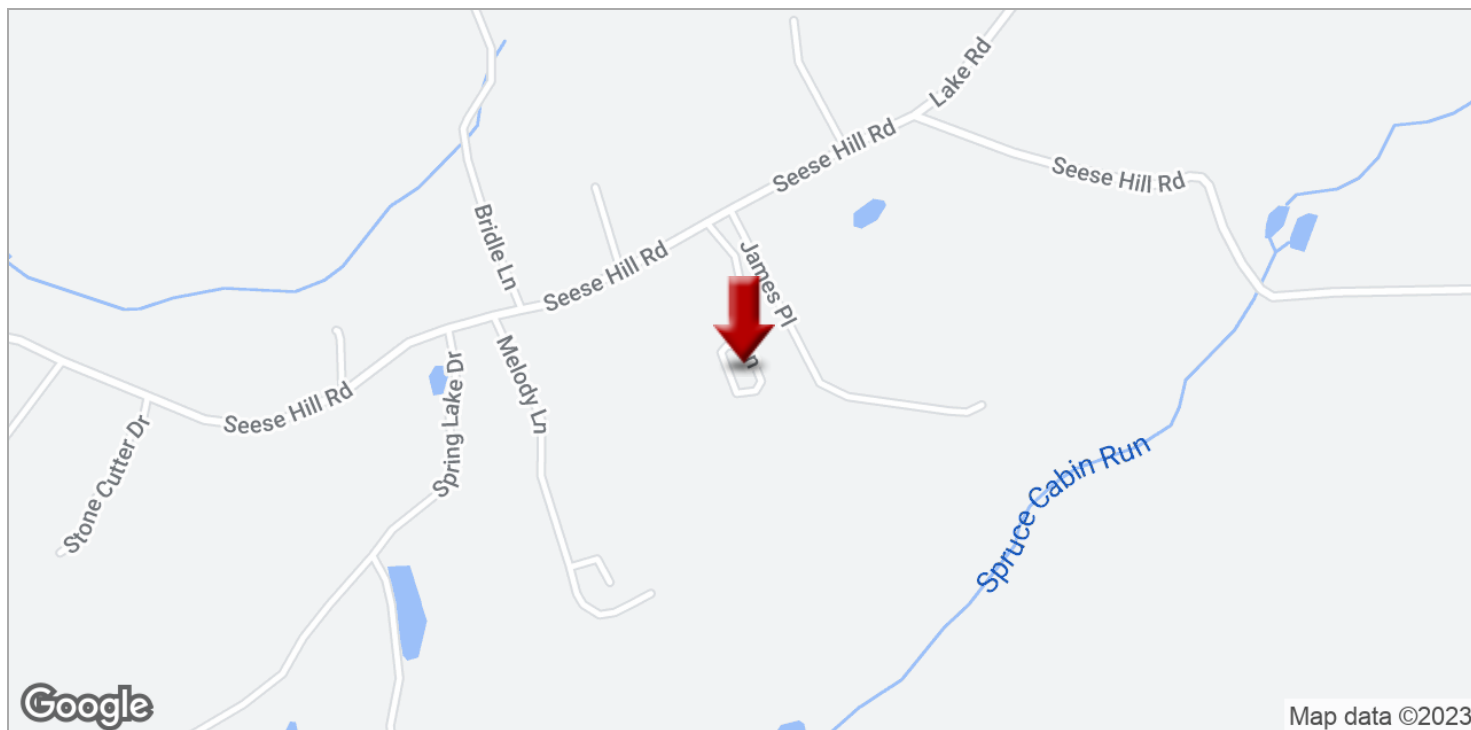
Vacancy Cost	-
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EXPENSE SUMMARY

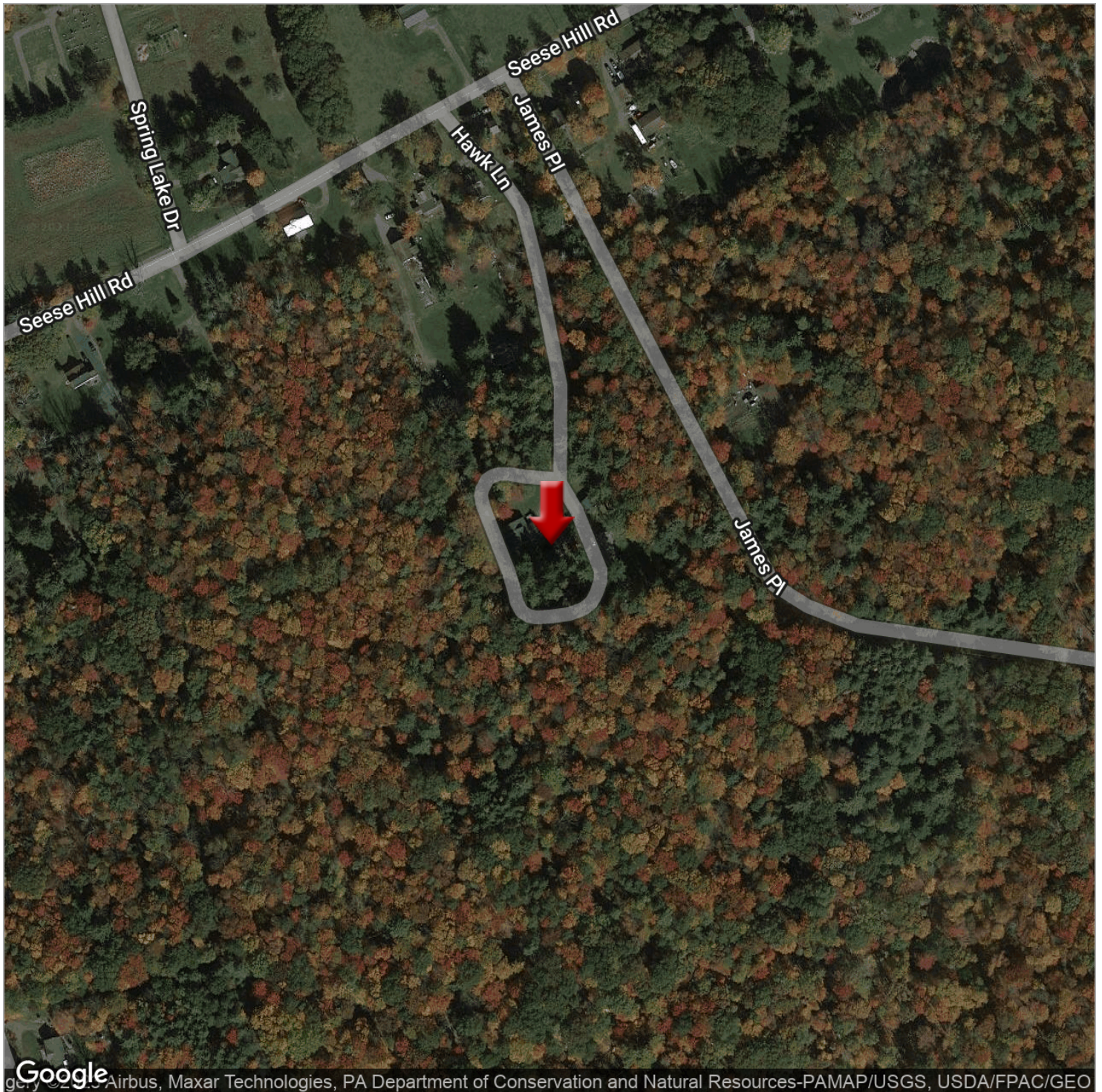
Real Estate Taxes	\$13,248
Insurance	\$1,800
Electric	\$960
Snow removal	\$2,450
Lawn care	\$2,000
Septic pumping	\$400
Maintenance Reserve (5%)	\$3,750
Vacancy Factor (5%)	\$3,750
Gross Expenses	\$28,358

Net Operating Income	\$46,641
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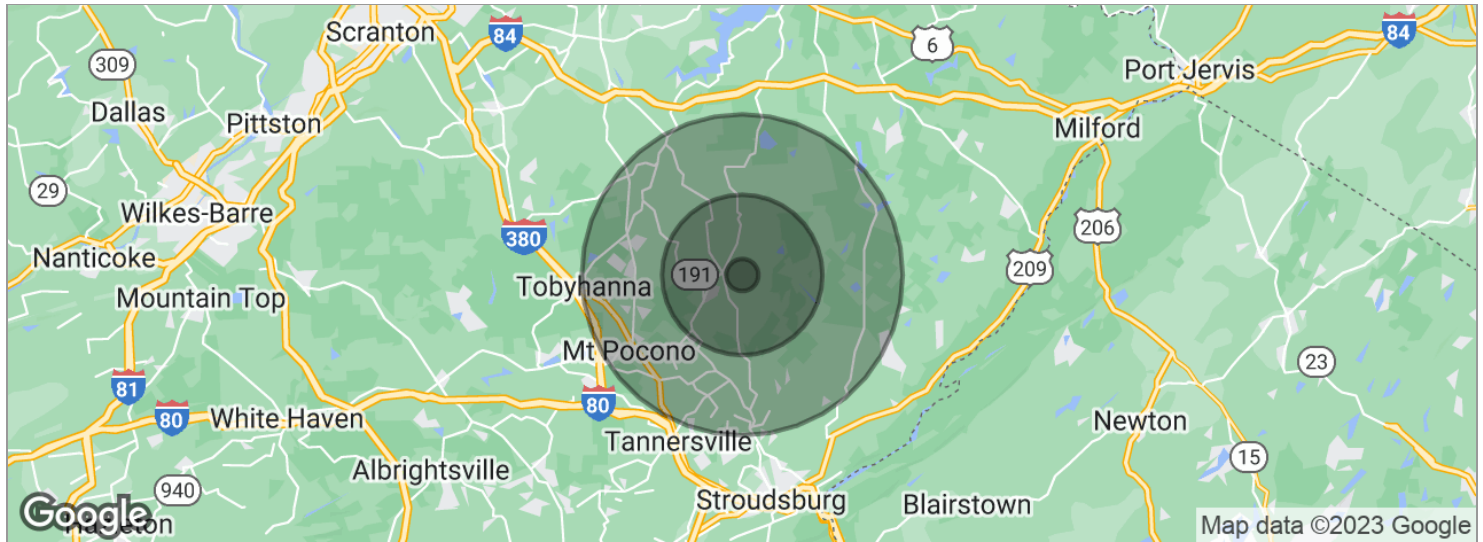
Location Maps



Aerial Map



Demographics Map



POPULATION	1 MILE	5 MILES	10 MILES
Total population	252	7,942	55,697
Median age	43.3	41.7	39.4
Median age (male)	42.7	41.0	38.1
Median age (Female)	44.3	42.7	40.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	104	3,121	20,140
# of persons per HH	2.4	2.5	2.8
Average HH income	\$58,484	\$64,934	\$67,630
Average house value		\$236,560	\$235,952
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	6.0%	7.6%	15.0%
RACE (%)	1 MILE	5 MILES	10 MILES
White	92.5%	83.9%	74.5%
Black	2.4%	10.8%	18.9%
Asian	0.4%	0.7%	1.2%
Hawaiian	0.0%	0.4%	0.1%
American Indian	1.2%	1.3%	0.5%
Other	0.0%	0.9%	2.5%

* Demographic data derived from 2020 ACS - US Census