



OFFERING MEMORANDUM

East York Apartments

21 S. NORTHERN WAY

York, PA 17402

PRESENTED BY:

NAOMI BROWN, CCIM

O: 717.737.2422

C: 717.819.2825

naomi.brown@svn.com



Table of Contents

3	PROPERTY INFORMATION	
	Property Summary	4
	Property Description	5
	Additional Photos	6
	Additional Photos	7
8	LOCATION INFORMATION	
	Major Industries & Employers	9
	Parcel Outline	10
	York County	11
	Regional Map	12
13	FINANCIAL ANALYSIS	
	Rent Roll	14
	Operating Statement	16
17	LEASE COMPARABLES	
	Lease Comps	18
	Lease Comps Map & Summary	21
23	DEMOGRAPHICS	
	Demographics Map & Report	24
25	ADVISOR BIOS	
	Naomi Brown, CCIM	26
	Disclaimer	27



SECTION 1

Property
Information

PROPERTY SUMMARY



OFFERING SUMMARY

LEASE RATE:	Negotiable
BUILDING SIZE:	31,296 SF
LOT SIZE:	1.96 Acres
NOI:	\$402,219
YEAR BUILT:	2022
ZONING:	Mixed Use
MARKET:	York
SUBMARKET:	East York
APN:	46-000-210012- D0-00000

PROPERTY HIGHLIGHTS

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

[Text has not been filled out in the property edit form...]

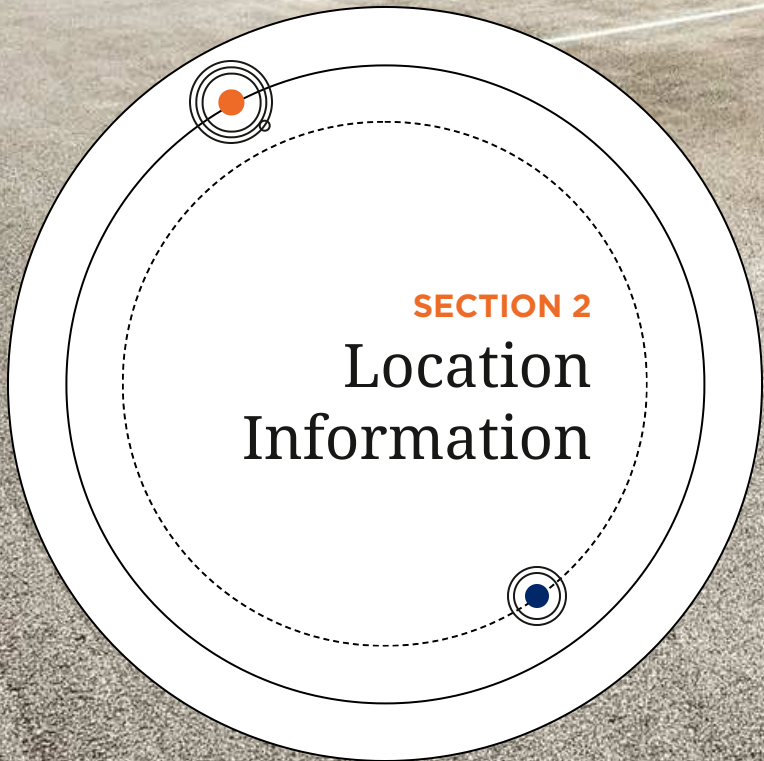


ADDITIONAL PHOTOS



ADDITIONAL PHOTOS





SECTION 2

Location
Information

MAJOR INDUSTRIES & EMPLOYERS



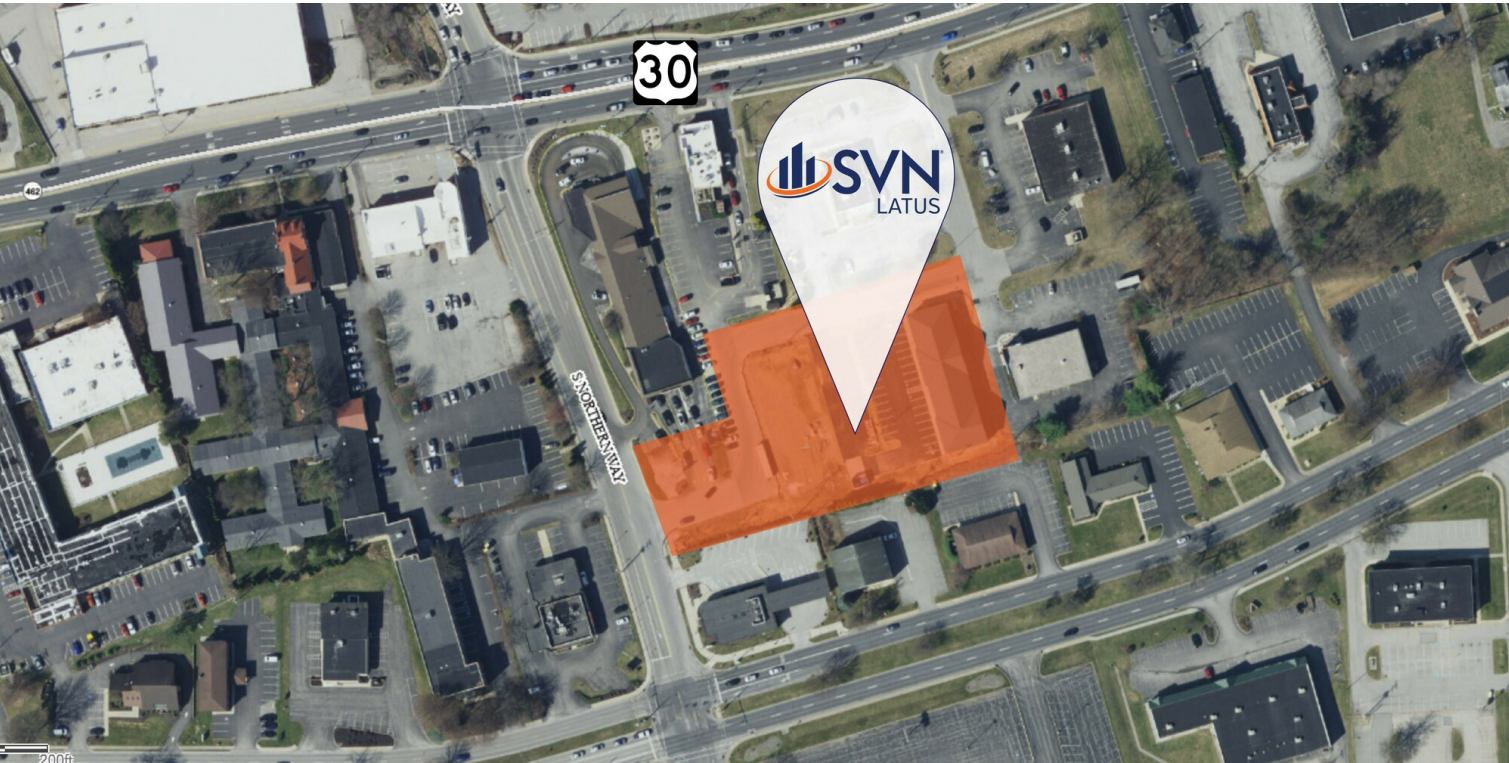
MAJOR INDUSTRIES:

- General Medical and Surgical Hospitals
- Warehousing and Storage
- Professional Services
- Grocery and Convenience Retailers
- Transportation Equipment Manufacturing
- Management Companies and Enterprises
- Food Manufacturing
- General Freight Trucking
- Architectural and Structural Metals Manufacturing

MAJOR EMPLOYERS:

- York Hospital
- Federal Government
- WellSpan Medical Group
- Wal-Mart Associates Inc.
- Amazon.com Services Inc.
- Giant Food Stores LLC
- York County
- BAE Systems Land & Armaments LP
- Harley Davidson Motor Company
- Kinsley Industries
- Densply
- York County
- PA State Government

PARCEL OUTLINE



YORK COUNTY



LOCATION DESCRIPTION

At the heart of south-central Pennsylvania lies York County. From its vast and rich history to its modernizing city and nightlife, York has something for anyone. With a large list of employers and growing industries York County shows no signs of slowing down. With Interstate 83 running through the center of the county, York acts as a gateway to Central Pennsylvania and is part of one of the top ten Warehousing markets within the US.

York also plays a key role in higher education for the state of Pennsylvania, with key educators such as Penn State York, York College of Pennsylvania, York Technical Institute, and a satellite campus of Harrisburg Area Community College. With one of the largest growing metro areas in the state, York County plays a key role in the overall economy of South-Central Pennsylvania.

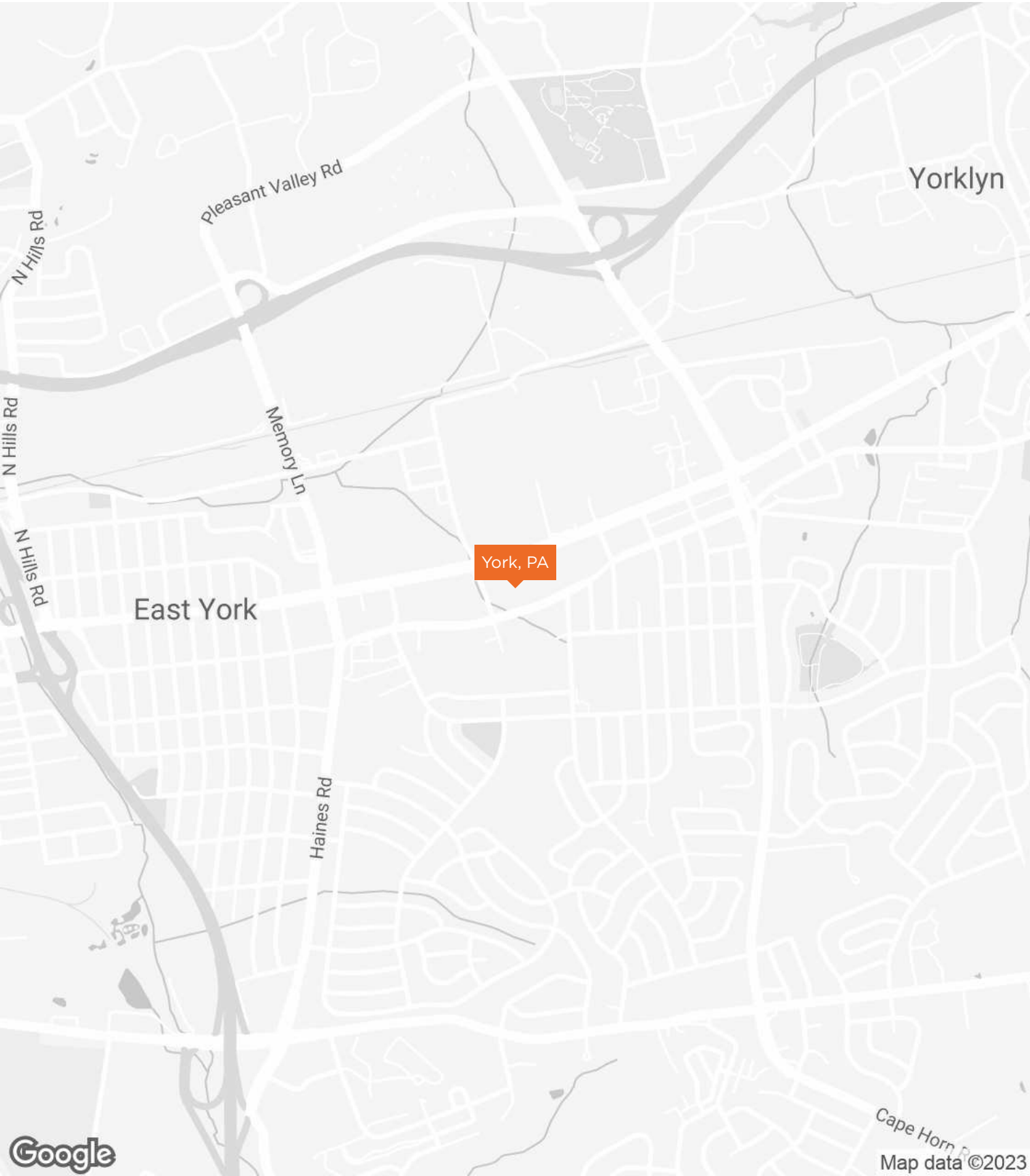
LOCATION DETAILS

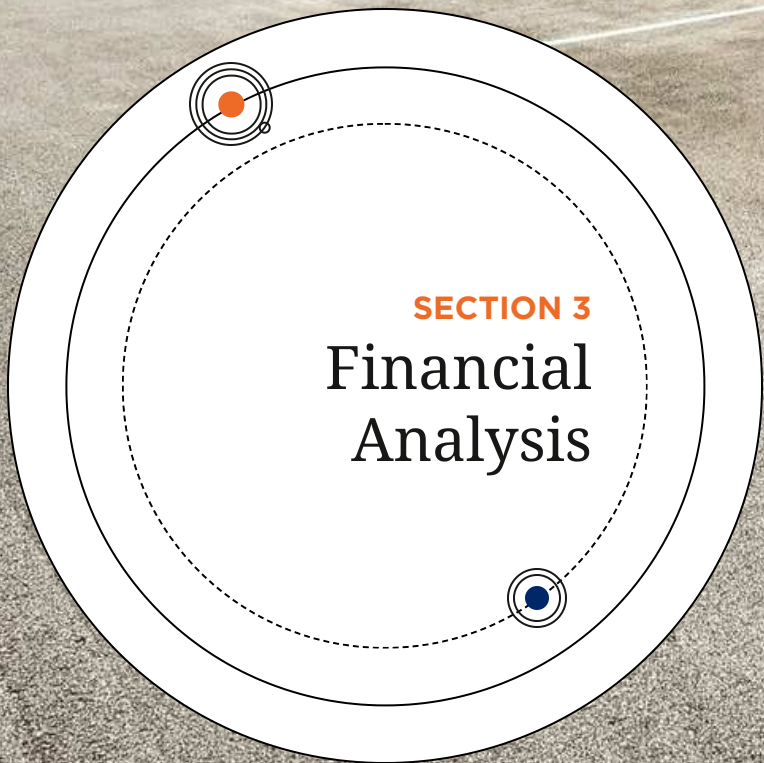
MARKET	York
SUB MARKET	East York
COUNTY	York
TOWNSHIP	Springettsbury
NEAREST HIGHWAY	I-83
NEAREST AIRPORT	Harrisburg International Airport (HIA)

LOCAL UNIVERSITIES:

- York College: Known for professional nursing, business, engineering and education. Student Body: Around 8,500
- Penn State York: Known for the Graham Fellows Program for Entrepreneurial Leadership. Student Body: Around 750
- HACC York Campus: Various Associates Degrees. Student Body: About 1,700
- York Technical Institute: Known for its various Trades. Student Body: About 4,200

REGIONAL MAP





SECTION 3

Financial
Analysis

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE START	LEASE END	COMMENTS
109	2	1	800 SF	\$1,439	\$1.80	9/19/2022	9/30/2023	-
210	2	1	800 SF	\$1,298	\$1.62	2/15/2023	8/31/2023	-
110	2	1	800 SF	\$1,399	\$1.75	11/17/2022	5/31/2023	-
205	2	1	800 SF	\$1,330	\$1.66	-	-	Month to month
105	2	1	800 SF	\$1,350	\$1.69	5/2/2022	4/30/2023	-
201	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
202	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
102	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
101	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
106	2	1	800 SF	\$1,399	\$1.75	7/28/2022	7/31/2023	-
208	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
108	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
203	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
103	2	1	800 SF	\$1,295	\$1.62	-	-	Month to month
212	2	1	800 SF	\$1,298	\$1.62	3/2/2023	9/30/2023	-
114	2	1	800 SF	\$1,298	\$1.62	2/22/2023	8/31/2023	-
213	2	1	800 SF	\$1,399	\$1.75	10/18/2022	10/31/2023	-
116	2	1	800 SF	\$1,399	\$1.75	2/13/2023	1/31/2024	-
107	2	1	800 SF	\$2,500	\$3.13	-	-	Short Term Rental
207	2	1	800 SF	\$2,500	\$3.13	-	-	Short Term Rental
209	2	1	800 SF	\$1,350	\$1.69	5/15/2023	5/31/2024	-
104	2	1	800 SF	\$1,350	\$1.69	-	-	Offered for lease
204	2	1	800 SF	\$1,350	\$1.69	-	-	Offered for lease
206	2	1	800 SF	\$1,350	\$1.69	-	-	Offered for lease

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE START	LEASE END	COMMENTS
111	2	1	800 SF	\$1,298	\$1.62	3/29/2023	3/31/2024	-
211	2	1	800 SF	\$1,350	\$1.69	-	-	Pending application
112	2	1	800 SF	\$1,350	\$1.69	4/10/2023	4/30/2024	-
113	2	1	800 SF	\$1,350	\$1.69	-	-	Offered for lease
214	2	1	800 SF	\$1,350	\$1.69	5/8/2023	4/30/2024	-
115	2	1	800 SF	\$1,350	\$1.69	4/23/2023	7/31/2023	-
215	2	1	800 SF	\$1,350	\$1.69	4/24/2023	4/30/2024	-
216	2	1	800 SF	\$1,350	\$1.69	5/11/2023	4/30/2024	-
TOTALS			25,600 SF	\$45,117	\$56.44			

OPERATING STATEMENT

INCOME	CURRENT		MARKET	
	ANNUAL	UNIT	ANNUAL	UNIT
Multifamily				
Gross Potential Rent (Resi)	\$658,920		\$658,920	
Loss / Gain to Lease (Resi)	\$105,312			
Gross Scheduled Rent (Resi)	\$525,162		\$658,920	
Neighbor Parking & Signage	\$18,000		\$18,000	
Vacancy (3%)	\$16,242		\$19,768	
Total Effective Gross Income	\$543,162	\$0.00	\$657,152	\$0.00
EXPENSES				
	ANNUAL	UNIT	ANNUAL	UNIT
Real Estate	\$82,000	\$0	\$82,000	\$2,563
Insurance	\$7,500	\$0	\$7,500	\$234
Cable & Internet	\$1,774	\$55	\$1,773	\$55
Electric	\$5,789	\$181	\$5,788	\$181
Water & Sewer	\$9,200	\$288	\$9,199	\$287
Trash	\$4,552	\$142	\$4,551	\$142
Repairs & Maintenance	\$5,114	\$160	\$8,214	\$257
Accounting & Legal	\$1,194	\$37	\$1,193	\$37
Supplies	\$2,107	\$66	\$2,107	\$66
Landscaping & Snow	\$5,114	\$160	\$5,114	\$160
Cleaning Services	\$1,436	\$45	\$1,436	\$45
Management Fee	\$10,863	\$339	\$25,566	\$799
Placement Fee & Taxes	\$4,300	\$134	\$0	\$0
Total Expenses	\$140,943	\$4,404	\$154,442	\$4,826
Expenses as % of EGI	24%		24%	
Net Operating Income	\$402,219		\$502,711	



SECTION 4
Lease
Comparables

LEASE COMPS



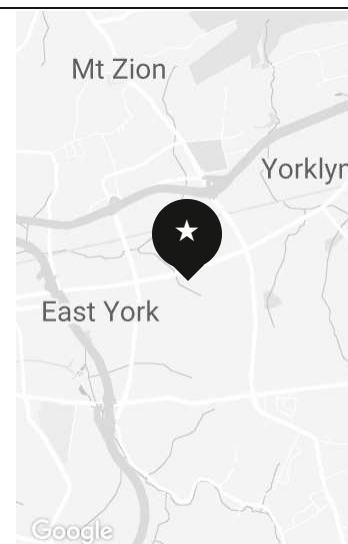
EAST YORK APARTMENTS

21 S. Northern Way, York, PA 17402

COUNT: RENT: SIZE SF: RENT/SF:

32 \$1,350 800 SF \$1.69

32 \$43,200 25,600 SF \$1.69



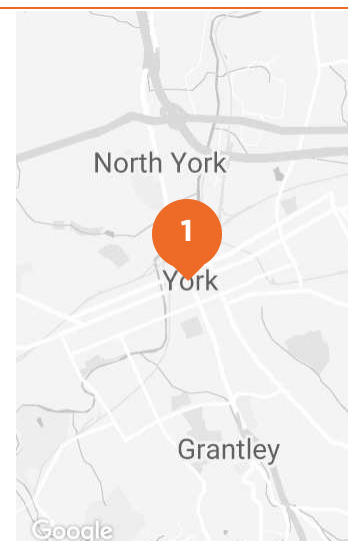
1 W MARKET STREET

1 W Market Street, York, PA 17401

COUNT: RENT: SIZE SF: RENT/SF:

50 \$1,475 1,167 SF \$1.26

50 \$73,750 58,350 SF \$1.26



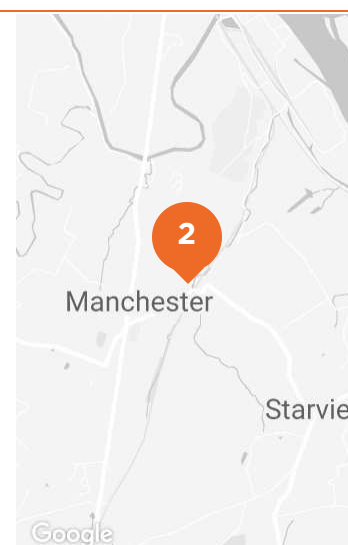
EMERSON FLATS

13 Maple Street, Mount Wolf, PA 17347

COUNT: RENT: SIZE SF: RENT/SF:

138 \$1,600 1,156 SF \$1.38

138 \$220,800 159,528 SF \$1.38



LEASE COMPS

3



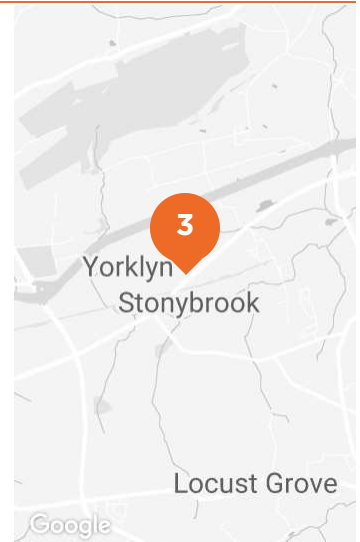
FALLBROOK FLATS

3883 East Market Street, York, PA 17402

COUNT: RENT: SIZE SF: RENT/SF:

148 \$1,825 1,015 SF \$1.80

148 \$270,100 150,220 SF \$1.80



4



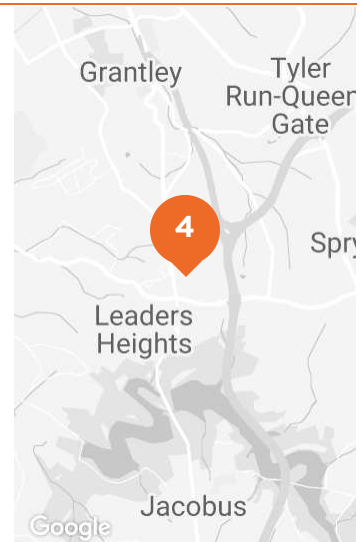
WYNDFIELD

2549 S George Street, York, PA 17406

COUNT: RENT: SIZE SF: RENT/SF:

240 \$1,690 1,115 SF \$1.52

240 \$405,600 267,600 SF \$1.52



5



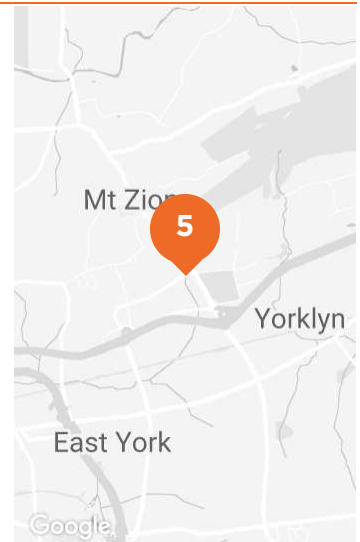
WYNDHAM POINTE

2466 Pleasant Valley Road, York, PA 17406

COUNT: RENT: SIZE SF: RENT/SF:

60 \$1,488 1,286 SF \$1.16

60 \$89,280 77,160 SF \$1.16



LEASE COMPS



THE OAKS AT COPPER CHASE

3145 Honey Run Drive, York, PA 17408

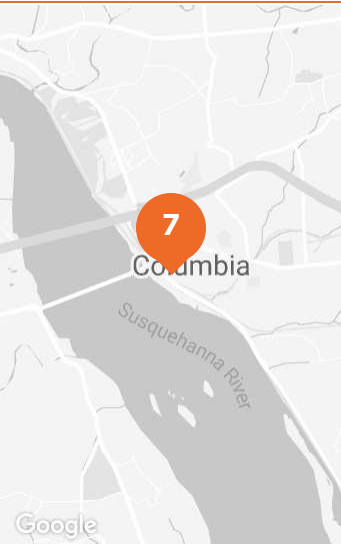
COUNT:	RENT:	SIZE SF:	RENT/SF:
107	\$1,592	1,054 SF	\$1.51
107	\$170,344	112,778 SF	\$1.51



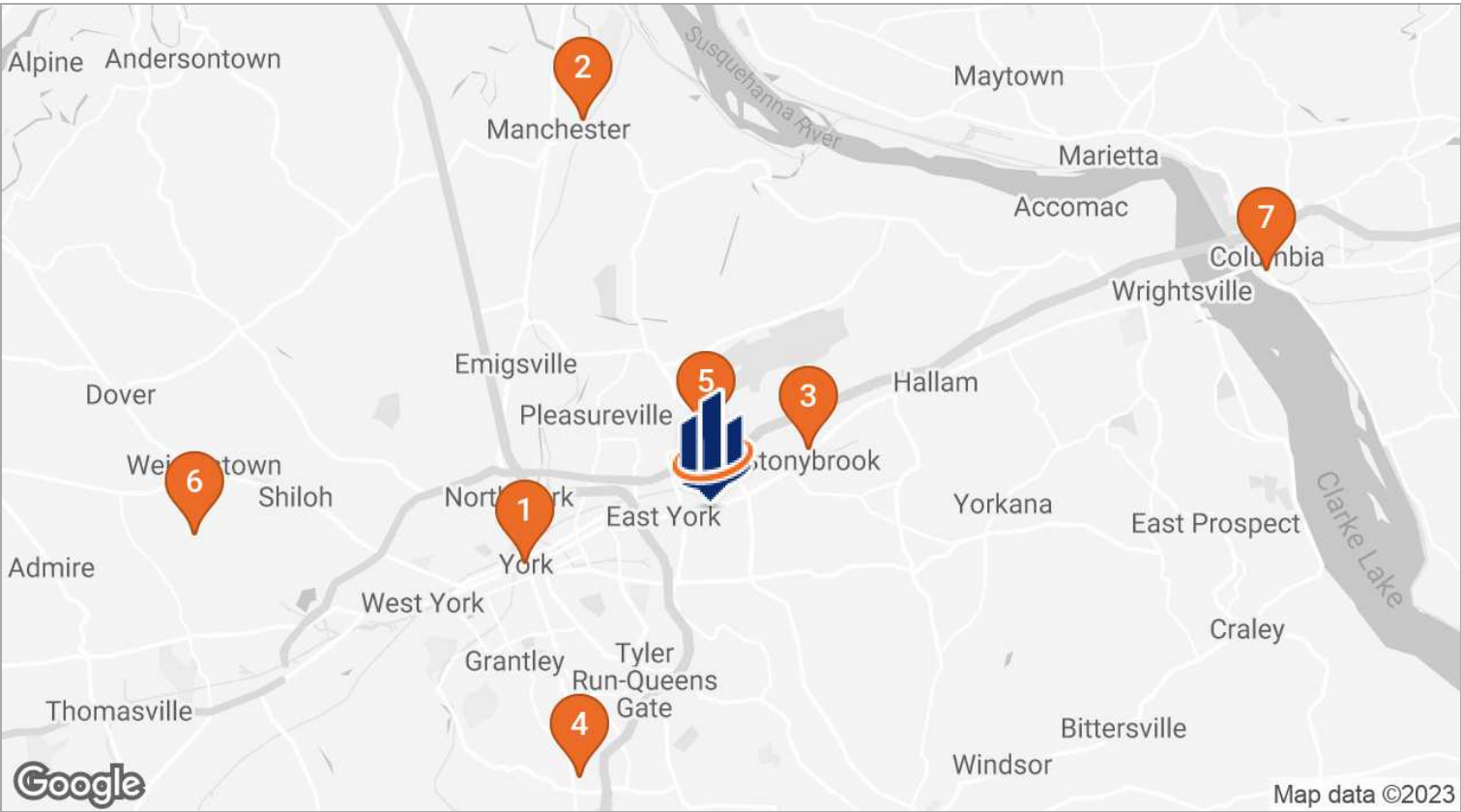
RIVERVIEW TERRACE

132 Locust Street, Columbia, PA 17512

COUNT:	RENT:	SIZE SF:	RENT/SF:
33	\$1,400	831 SF	\$1.68
33	\$46,200	27,423 SF	\$1.68

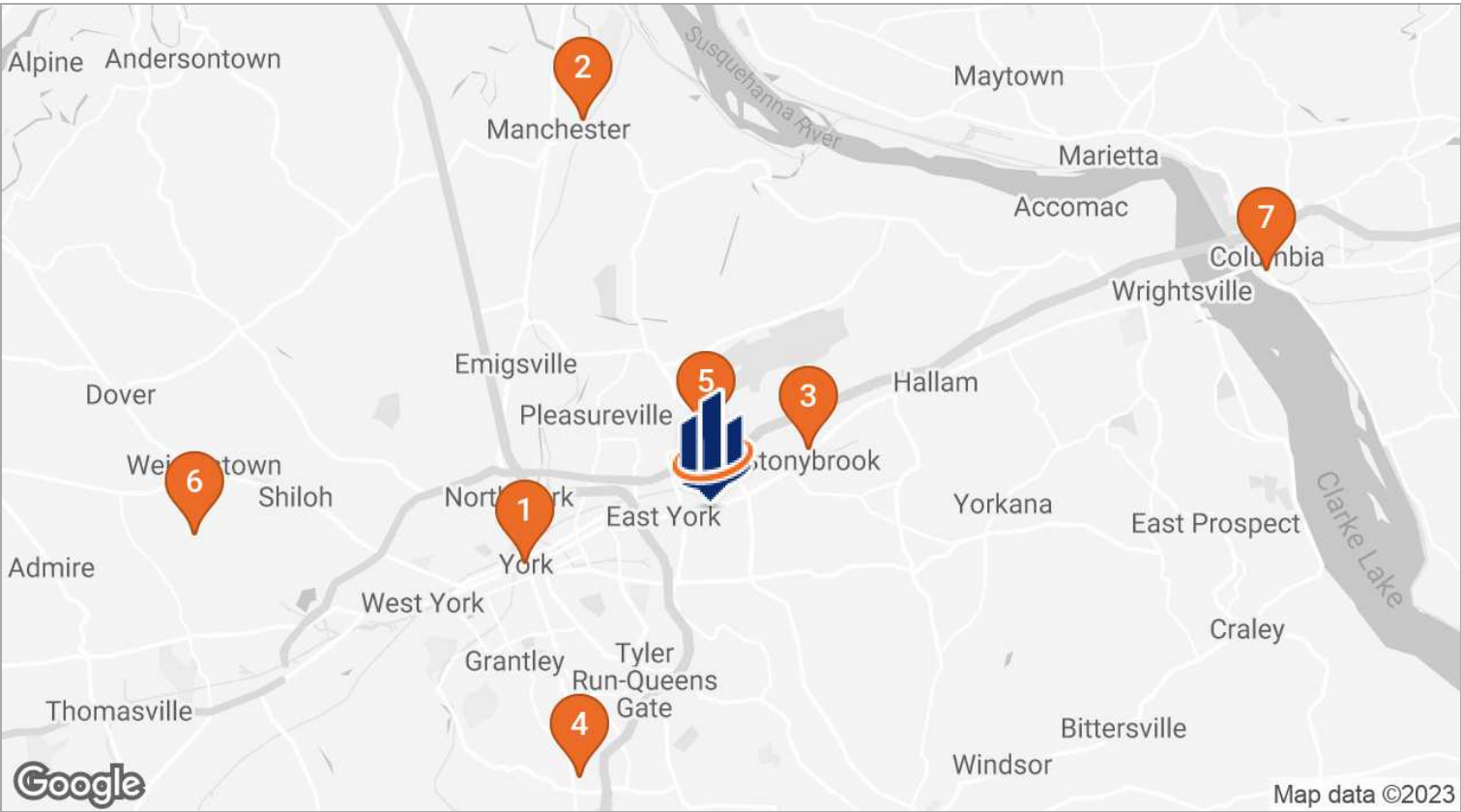


LEASE COMPS MAP & SUMMARY



	NAME/ADDRESS	NO. UNITS	AVG RENT	SPACE SIZE
★	East York Apartments 21 S. Northern Way York, PA	32	\$1,350	-
1	1 W Market Street 1 W Market Street York, PA	50	\$1,475	58,350 SF
2	Emerson Flats 13 Maple Street Mount Wolf, PA	138	\$1,600	159,528 SF
3	Fallbrook Flats 3883 East Market Street York, PA	148	\$1,825	150,220 SF
4	Wyndfield 2549 S George Street York, PA	240	\$1,690	267,600 SF
5	Wyndham Pointe 2466 Pleasant Valley Road York, PA	60	\$1,488	77,160 SF

LEASE COMPS MAP & SUMMARY



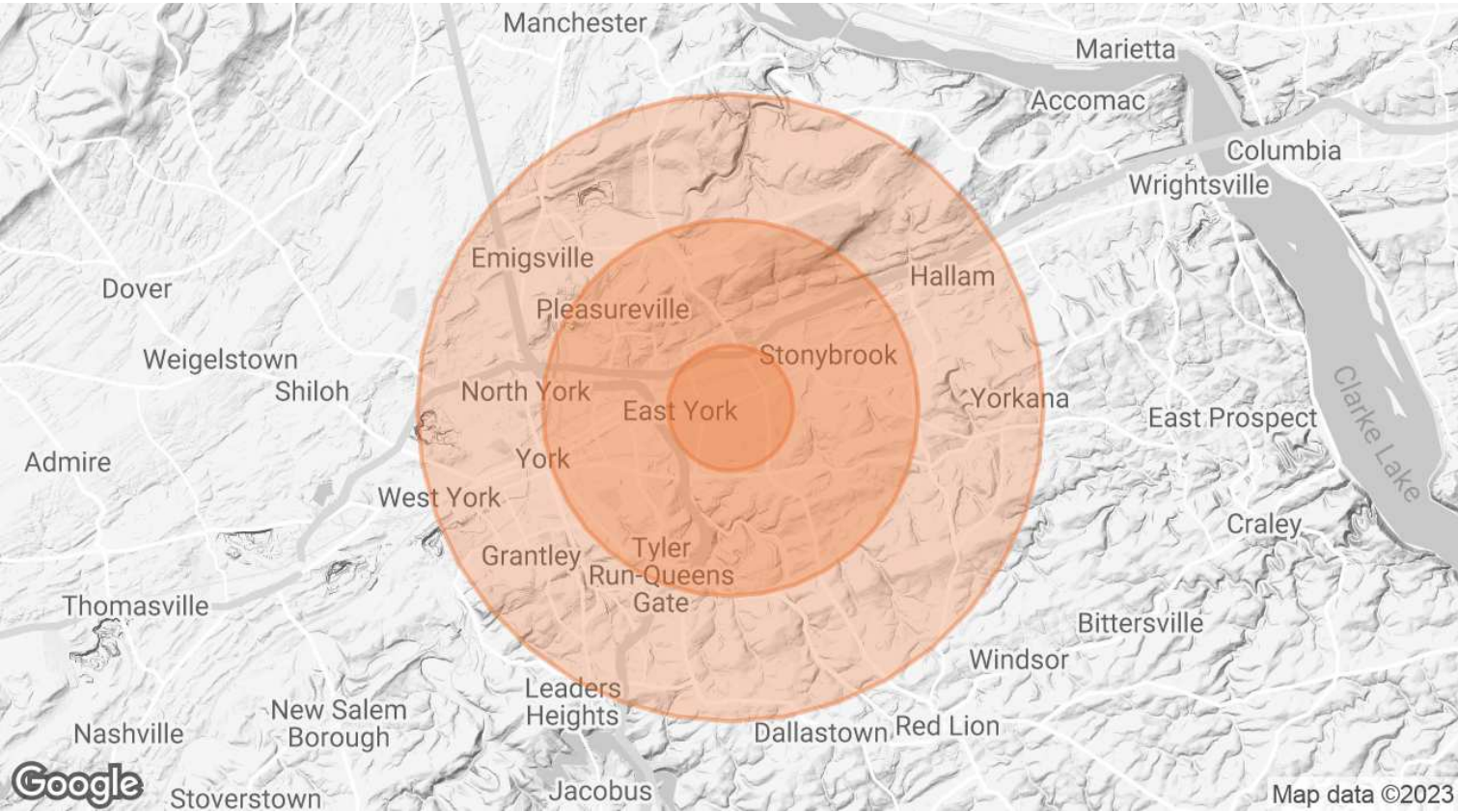
NAME/ADDRESS		NO. UNITS	AVG RENT	SPACE SIZE
6	The Oaks at Copper Chase 3145 Honey Run Drive York, PA	107	\$1,592	112,778 SF
7	Riverview Terrace 132 Locust Street Columbia, PA	33	\$1,400	27,423 SF
AVERAGES		110	\$1,581	121,866 SF



SECTION 5

Demographics

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,193	62,332	139,570
AVERAGE AGE	39.1	39.3	38.4
AVERAGE AGE (MALE)	36.7	37.3	36.1
AVERAGE AGE (FEMALE)	44.8	41.6	40.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,989	24,991	56,587
# OF PERSONS PER HH	2.7	2.5	2.5
AVERAGE HH INCOME	\$84,013	\$70,641	\$70,426
AVERAGE HOUSE VALUE	\$220,682	\$158,043	\$151,833

* Demographic data derived from 2020 ACS - US Census



SECTION 6
Advisor Bios

NAOMI BROWN, CCIM



NAOMI BROWN, CCIM

Senior Advisor

naomi.brown@svn.com

Direct: **717.737.2422** | Cell: **717.819.2825**

PROFESSIONAL BACKGROUND

Naomi Brown is a Senior Advisor at SVN | Latus in Camp Hill, PA. Since entering real estate in 2014, Brown has become a local expert in land and multifamily 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 as an Associate Broker in Pennsylvania and Maryland.

Raised in Lancaster, PA, in a hardworking Mennonite family, Brown learned the principles of duty and serving others from a young age. In 2019, Brown obtained her CCIM designation (Certified Commercial Investment Member), a coveted certification with extensive training that provides the designee a high level of understanding from which to guide clients through the commercial real estate cycle.

EDUCATION

Pennsylvania Real Estate Broker License
Maryland Real Estate Broker License
Certified Commercial & Investment Member (CCIM)

MEMBERSHIPS

Civic Engagement:

White Rose Toastmaster Member
Christian School of York Board Member
Invest Her Co-Leader – Lancaster

Professional Associations:

Realtors Association of York and Adams Counties Member (RAYAC)
Urban Land Institute Member
Certified Negotiation Expert
National Association of Realtors GREEN Designation
Toastmasters Competent Communicator, Competent Leader & Advanced Communicator Bronze

SVN | Latus

3920 Market Street Suite 351
Camp Hill, PA 17401

DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.