



# DERRY STREET MIXED-USE PORTFOLIO

6222-6224 DERRY STREET & 60 N. 63RD STREET, HARRISBURG, PA 17111



## OFFERING SUMMARY

Sale Price:	\$1,575,000
Number Of Units:	18 Apartments & 2 Commercial Units
Net Operating Income (Proforma):	\$132,951
Capitalization Rate (Proforma):	8.5%
Lot Size:	1.5 Acres
Building Size:	21,097 SF
County:	Dauphin County
Municipality:	Swatara Township

## PROPERTY OVERVIEW

Desirable mixed-use/multi-family investment opportunity in the Heart of Harrisburg's East Shore. Well maintained property offering a mix of one and two bedroom units along with two commercial rental suites. Ample on-site parking and large site. Potential redevelopment opportunity situated along the lighted intersection of Derry Street and 63rd Street.

## PROPERTY HIGHLIGHTS

- 2,000 SF Turn-key Hair Salon Business Included in Sale
- Great Mix of One and Two Bedroom Apartments
- Large Site - Potential Future Redevelopment Site
- Excellent Historical Financials
- Convenient Location a block away from Walmart and many other amenities
- Tenant's pay Electric/Heat (Ceiling Radiant)

**CHUCK HELLER**  
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**NICK SALLACK**  
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# FINANCIAL ANALYSIS

CURRENT FINANCIALS

Derry Street Portfolio  
 6222-6224 Derry Street & 60 N. 63rd Street  
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## Current Financials

Gross Income:		6222 Derry St.	6224 Derry St.	60 N. 63rd St.	Totals
1st Floor Hair Salon	\$1,650	\$19,800			\$19,800
2 - Two Bedroom Apartments	\$700/\$675	\$16,500			\$16,500
Rear Commercial Building	\$800	<u>\$9,600</u>			\$9,600
3 - One Bedroom Apartments	\$575		\$20,700		\$20,700
3 - Two Bedroom Apartments	\$650		<u>\$23,400</u>		\$23,400
10 - Two Bedroom Apartments	\$650			<u>\$78,000</u>	\$78,000
Gross Income:		<u>\$45,900</u>	<u>\$44,100</u>	<u>\$78,000</u>	<u>\$168,000</u>
Vacancy & Credit Loss:	5%	<u>(\$2,295)</u>	<u>(\$2,205)</u>	<u>(\$3,900)</u>	<u>(\$8,400)</u>
Effective Gross Income:		<u>\$43,605</u>	<u>\$41,895</u>	<u>\$74,100</u>	<u>\$159,600</u>
Management	5%	\$2,180	\$2,095	\$3,705	\$7,980
Maintenance & Repairs	5%	\$2,180	\$2,095	\$3,705	\$7,980
Water/Sewer		\$2,554	\$5,181	\$10,352	\$18,087
Trash		\$4,866	-	-	\$4,866
Property Insurance		\$2,060	\$2,276	\$3,213	\$7,549
Real Estate Taxes		<u>\$6,723</u>	<u>\$5,566</u>	<u>\$11,247</u>	<u>\$23,536</u>
Total Expenses		<u>\$20,564</u>	<u>\$17,213</u>	<u>\$32,222</u>	<u>\$69,998</u>
<b>Net Operating Income</b>		<b>\$23,042</b>	<b>\$24,683</b>	<b>\$41,878</b>	<b>\$89,602</b>



# FINANCIAL ANALYSIS

PROFORMA FINANCIALS

Derry Street Portfolio  
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Proforma

Gross Income:		6222 Derry St.	6224 Derry St.	60 N. 63rd St.	Totals
1st Floor Hair Salon	\$1,650	\$19,800			\$19,800
2 - Two Bedroom Apartments	850	\$20,400			\$20,400
Rear Commercial Building	\$1,500	<u>\$18,000</u>			\$18,000
3 - One Bedroom Apartments	\$775		\$27,900		\$27,900
3 - Two Bedroom Apartments	\$850		<u>\$30,600</u>		\$30,600
10 - Two Bedroom Apartments	\$850			<u>\$102,000</u>	\$102,000
Gross Income:		<u>\$58,200</u>	<u>\$58,500</u>	<u>\$102,000</u>	<u>\$218,700</u>
Vacancy & Credit Loss:	5%	<u>(\$2,910)</u>	<u>(\$2,925)</u>	<u>(\$5,100)</u>	<u>(\$10,935)</u>
Effective Gross Income:		<u>\$55,290</u>	<u>\$55,575</u>	<u>\$96,900</u>	<u>\$207,765</u>
Management	5%	\$2,765	\$2,779	\$4,845	\$10,388
Maintenance & Repairs	5%	\$2,765	\$2,779	\$4,845	\$10,388
Water/Sewer		\$2,554	\$5,181	\$10,352	\$18,087
Trash		\$4,866	-	-	\$4,866
Property Insurance		\$2,060	\$2,276	\$3,213	\$7,549
Real Estate Taxes		<u>\$6,723</u>	<u>\$5,566</u>	<u>\$11,247</u>	<u>\$23,536</u>
Total Expenses		<u>\$21,732</u>	<u>\$18,581</u>	<u>\$34,502</u>	<u>\$74,815</u>
<b>Net Operating Income</b>		<b>\$33,558</b>	<b>\$36,995</b>	<b>\$62,398</b>	<b>\$132,951</b>

Potential Sale Price: \$1,564,124  
 CAP Rate: 8.5%  
 Price Apartment Per Unit: \$78,206.18