

17 ROOM BOARDING HOUSE
FOR SALE

359 MAIN ST |
MCSHERRYSTOWN, PA 17344

Presented By:
Naomi Brown,
CCIM

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CAPSTONE
COMMERCIAL

205 W Caracas Ave | Hershey, PA 17033

PROPERTY OVERVIEW

359 Main St | Mcsherrystown, PA 17344

PROPERTY DESCRIPTION

Established 17 Room boarding house plus two garage rentals is offered for sale in the suburbs of Hanover.

Long time owners have taken great care of this well built property, and have a long established tenant base. This property has a Labor & Industry Certificate for code items, and is a long standing established Boarding house under the Commercial 1 zoning in McSherrystown Borough. The property was constructed in 1930 originally as a well built grand home, and was converted into a group home and later Boarding House.

The property consists of 17 rooms over 4 floors. There are 3 Common bathrooms and one room that has a private bath. Residents use a common kitchen and have access to laundry area in basement. There are several generous porches for tenant use around the exterior, and on site parking for 17 cars.

Many of the major components of the building are well within useful life, with the roof, Boiler, water heater all 10 years old approximately or newer.

Each room is all- inclusive, with the Landlord covering the utilities, common area cleaning, Wi-Fi access, parking and basic furniture included. This increases the appeal for the tenant base with rent that provides all of their living costs. Each tenant signs an initial 6-month lease, converting to Month-to-Month at lease end. They are provided an option to pay weekly or monthly for rent.

There is significant upside on rents, as Landlord has not recently done an increase, but has completed nice cosmetic upgrades recently. With significant operating efficiency and great upside in rents, The McSherrystown Rooming house presents investors opportunity to realize current 7% Cap with upside to 9% Cap.

PROPERTY HIGHLIGHTS

- Stabilized cash flowing room house
- Very well maintained property
- Long term tenant base
- Significant upside on rents



OFFERING SUMMARY

Sale Price:	\$929,900
Number of Rooms:	17
Lot Size:	0.43 Acres
Building Size:	5,292 SF
Zoning:	C-1
Municipality:	McSherrystown Borough
County:	Adams
APN:	28005-0184---000



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EXTERIOR

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INTERIOR

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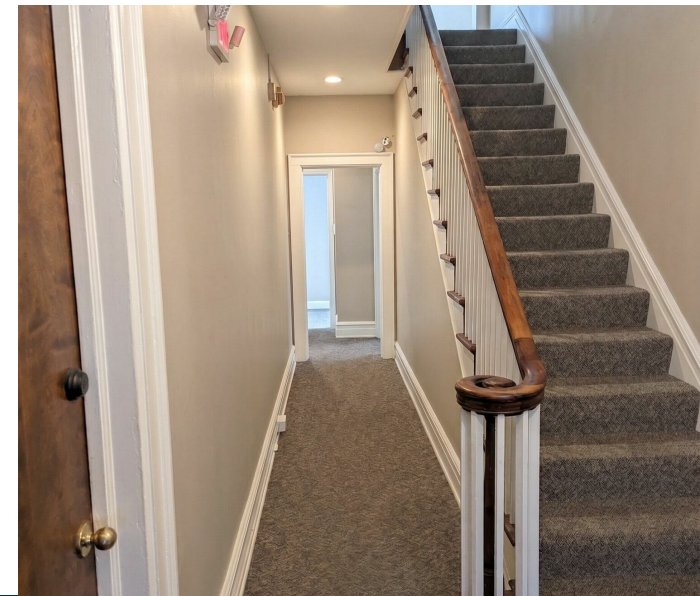
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RENT ROLL

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Room	Room Type	SF	Current Rent Per SF	Current Rent Month	Current Annual Rent	Proforma Rent Per SF	Proforma Rent Month	Proforma Rent Annual
1	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
2	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
3	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
4	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
5	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
6	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
7	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
8	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
9	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
10	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
11	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
12	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
13	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
14	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
15	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
16	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
17	Furnished Room Rental	300	\$2.17	\$650.00	\$7,800.00	\$2.46	\$737.00	\$8,844.00
Garage	Garage Rental			\$275.00	\$3,300.00		\$300.00	\$3,600.00
Garage	Garage Rental			\$275.00	\$3,300.00		\$300.00	\$3,600.00
		5100		\$11,600.00	\$139,200.00		\$13,129.00	\$157,548.00



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APOD

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All figures are annual	Current \$/SQ FT or \$/Unit	Current % of GOI	Pro Forma \$/SQ FT or \$/Unit	Pro Forma % of GOI	Current Amount	Pro Forma Amount	Comments/Footnotes
Potential Rental Income					\$139,200.00	\$157,548.00	
Less: Vacancy & Cr. Losses		(5.0% of PRI)		(5.0% of PRI)	\$6,960.00	\$7,877.00	Average historic vacancy
Effective Rental Income					\$132,240.00	\$149,671.00	
Plus: Other Income (collectable)					\$300.00	\$300.00	Laundry income
Gross Operating Income					\$132,540.00	\$149,971.00	
Operating Expenses	Current \$/SQ FT or \$/Unit	Current % of GOI	Pro Forma \$/SQ FT or \$/Unit	Pro Forma % of GOI	Current Amount	Pro Forma Amount	Comments/Footnotes
Real Estate Taxes	\$0.58	7%	\$0.58	6%	\$10,210.00	\$10,210.00	Actual-2026
Property Insurance	\$0.62	8%	\$0.62	7%	\$10,870.00	\$10,870.00	Recently Updated Policy
Off Site Management	\$0.75	10%	\$0.85	10%	\$13,224.00	\$14,967.00	Owner self manages, industry average used
Maintenance	\$0.29	4%	\$0.29	3%	\$5,146.00	\$5,146.00	Actual Average
Electric & Gas	\$0.70	9%	\$0.70	8%	\$12,256.00	\$12,256.00	Gas is Heat & Hot Water, Actual
Water & Sewer	\$0.11	1%	\$0.11	1%	\$2,023.00	\$2,023.00	Actual
Trash	\$0.06	1%	\$0.06	1%	\$1,056.00	\$1,056.00	Dumpster
Internet	\$0.04	0%	\$0.04	0%	\$690.00	\$690.00	Provided for tenants
Advertising	\$0.01	0%	\$0.01	0%	\$91.00	\$91.00	
Supplies/Furniture	\$0.02	0%	\$0.02	0%	\$352.00	\$352.00	
Parking Lot Snow Removal	\$0.04	1%	\$0.04	0%	\$737.00	\$737.00	
Janitorial	\$0.33	4%	\$0.33	4%	\$5,806.00	\$5,806.00	Weekly cleaning of common areas
Lawn Care & Sidewalk Snow	\$0.04	1%	\$0.04	0%	\$755.00	\$755.00	
Pest Control	\$0.16	2%	\$0.16	2%	\$2,883.00	\$2,883.00	
Total Operating Expenses	\$3.75		\$3.85		\$66,099.00	\$67,842.00	
Net Operating Income					\$66,441.00	\$82,129.00	Current: 7.14% Cap Rate Pro Forma: 8.83% Cap Rate
Less: Annual Debt Service					\$56,509.00	\$56,509.00	Current: 1.18 Debt Cov. Ratio Pro Forma: 1.45 Debt Cov. Ratio
Cash Flow Before Taxes					\$9,932.00	\$25,620.00	Current: 3.887% Cash on Cash Pro Forma: 10.025% Cash on Cash

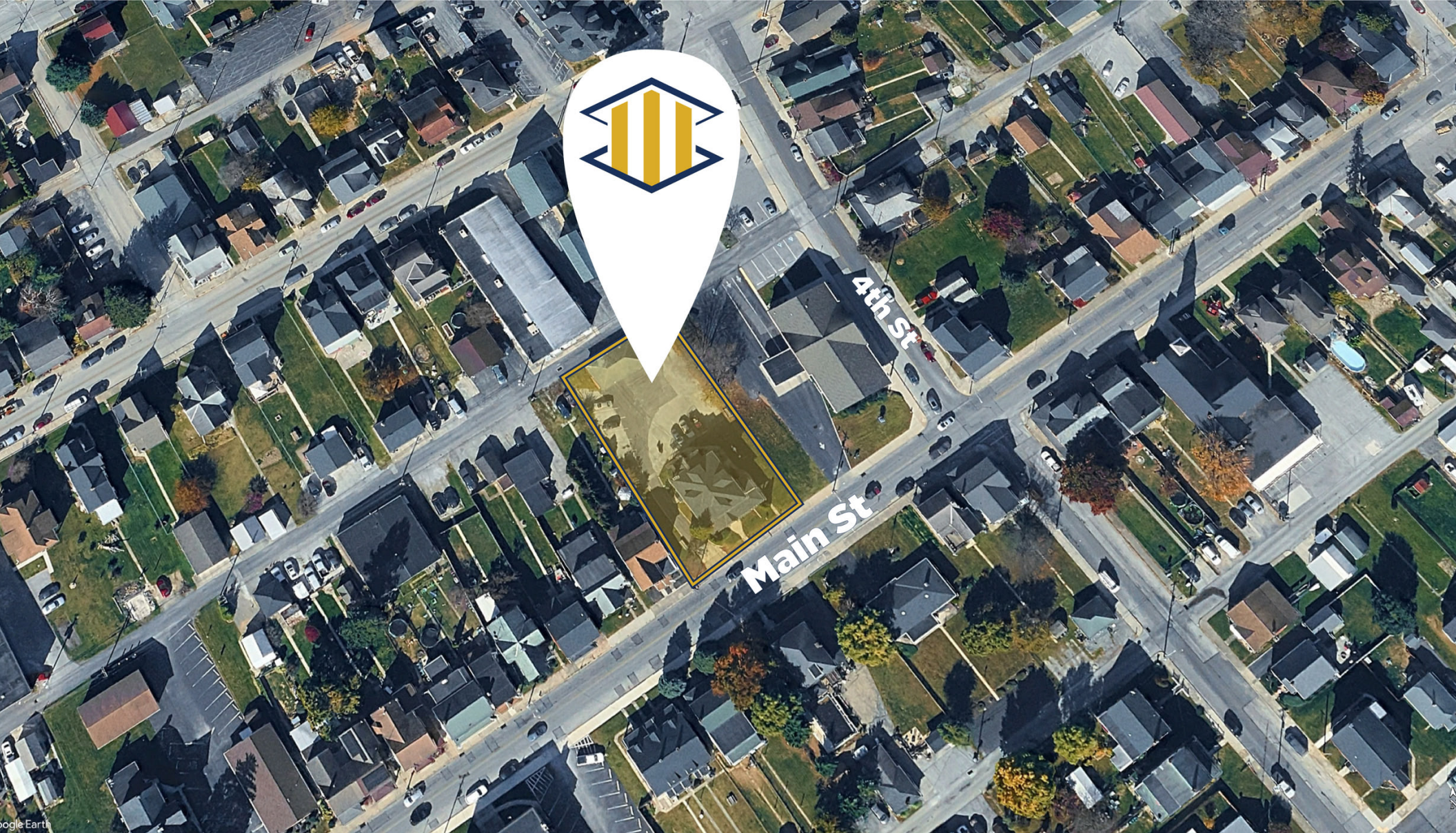
* Debt Assumptions: 75% LTV at 6.5% W/ 25 Year Am



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PARCEL OUTLINE

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LOCATION

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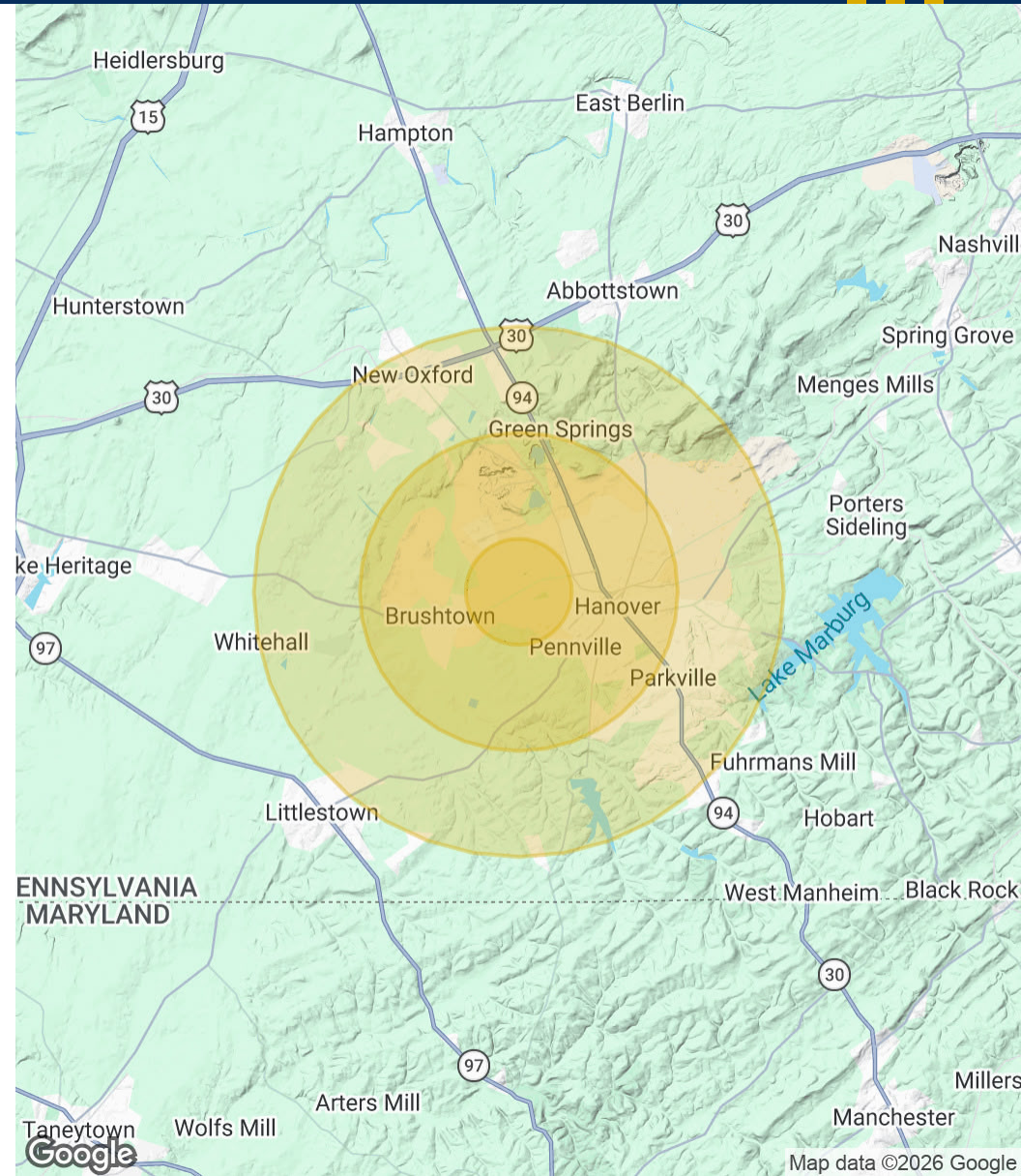
DEMOGRAPHICS

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,017	36,456	63,516
Average Age	41.4	41.9	42.8
Average Age (Male)	42.1	41.2	41.7
Average Age (Female)	41.3	44.1	44.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,432	15,212	25,737
# of Persons per HH	2.5	2.4	2.5
Average HH Income	\$76,374	\$84,456	\$89,884
Average House Value	\$207,582	\$227,279	\$243,479

2023 American Community Survey (ACS)



BROKER

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Naomi Brown is the Broker of Record for Capstone Commercial. Since entering Real Estate in 2014, Brown has become an local expert in land and 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.

Raised in Lancaster County, PA in a hardworking Mennonite farming family, Brown learned the principals of hard work and serving others from a young age. This has served her well in real estate, working to grow both in transactions and knowledge from the start. Naomi became a Realtor in 2014, a Broker in 2018, and CCIM (Certified Commercial Investment Member) in 2020.

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