

SALE MIXED USE

231 S. MAIN STREET
GREENSBURG, PA 15601



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OFFERING SUMMARY

- This prime commercial property offers an exceptional opportunity in the heart of downtown Greensburg. Located on S. Main St., a major corridor with strong visibility and foot traffic, 231 South Main St. is ideally suited for a wide range of potential uses, including retail, office, mixed-use, or redevelopment. Located on bus line.
- Common areas have been completely renovated in 2020/2021
- Abundant parking located on site
- Flexible suite layouts accommodating single office users or Tenants looking for larger space
- **Location:** Centrally situated in downtown Greensburg, near restaurants, shops, and public services
- **Visibility:** High traffic street frontage with prominent signage potential
- **Building Size:** 20,000 +/- square feet
- **Zoning:** C-2 • **Taxes:** \$12,142 • **Occupancy:** 14% (one retail tenant)
- **Cap Rate:** 10.53% (pro-forma)

HISTORIC CHARM + FUNCTIONAL UPGRADES: Ideal for professional offices, boutique retail, service-oriented businesses, or creative mixed-use users seeking a distinctive space. Upper floors are currently vacant, offering a rare opportunity for a single-tenant office user or potential residential conversion.

• **SALES PRICE: \$825,000**





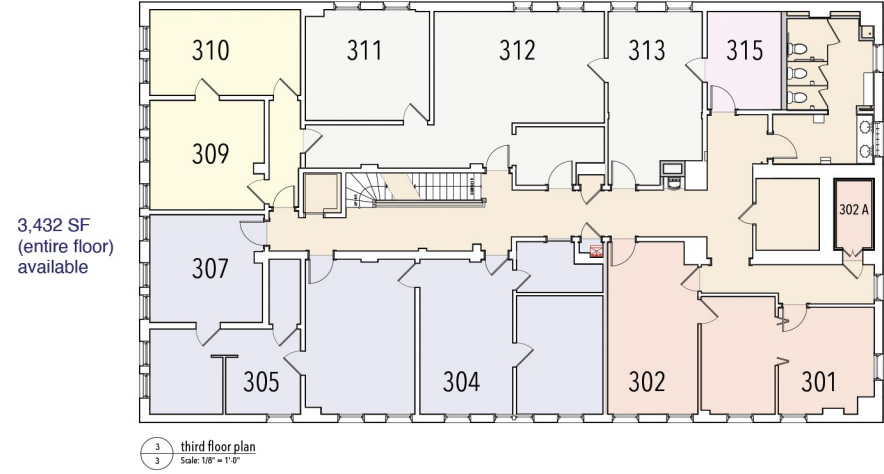
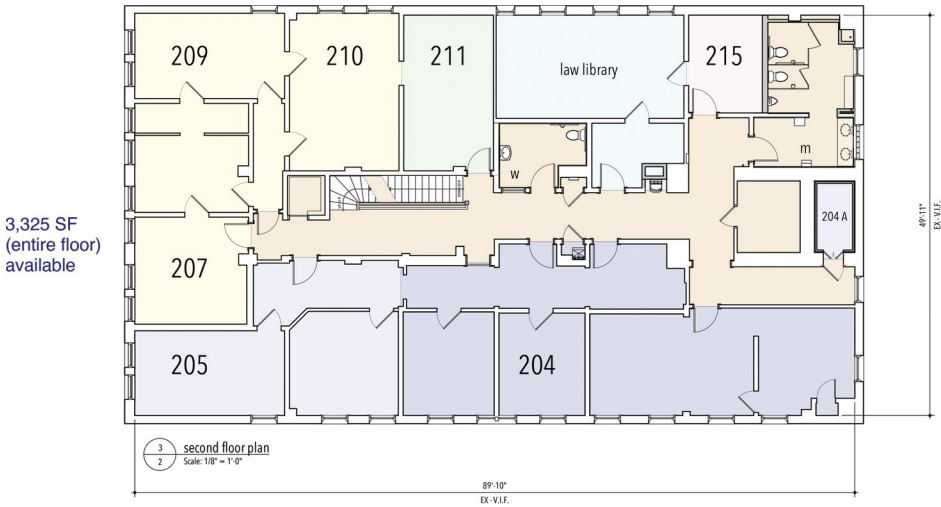
Westmoreland
Courthouse

Site Location



Includes 22
space parking lot





231 south main st
231 south main street
proposed renovations
greensburg, pa 15601

schematic second floor
project no. 1917 12 january 2022

lee CALISTI architecture design
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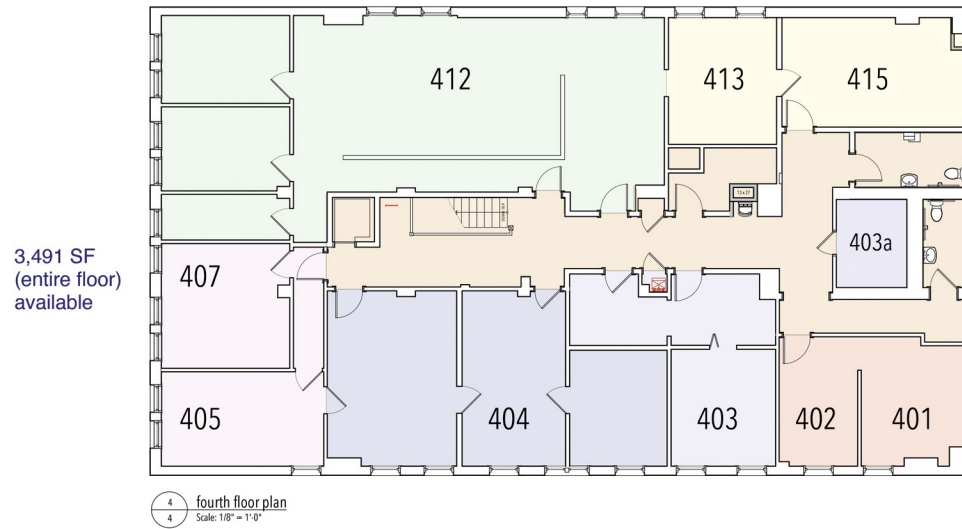
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231 south main st
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proposed renovations
greensburg, pa 15601

schematic third floor
project no. 1917 12 january 2022

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231 south main st
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schematic fourth floor
project no. 1917 12 january 2022

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231 S. Main Street Pro Forma		Rent	Rent	Annual	Lease
Description	SF	per SF	per Mo.	Base Rent	Type
Personalized Colors	2023	\$ 7.12	\$ 1,200	\$ 14,404	+ utilities
Retail B (vacant)	1725	\$ 15.00	\$ 2,156	\$ 25,875	+ utilities
2nd Floor					
201-204 (vacant)	1077	\$ 14.00	\$ 1,257	\$ 15,078	modified gross
205-210 (vacant)	1484	\$ 14.00	\$ 1,731	\$ 20,776	modified gross
211 (vacant)	229	\$ 17.00	\$ 324	\$ 3,893	modified gross
212 (vacant)	413	\$ 17.00	\$ 585	\$ 7,021	modified gross
215 (vacant)	258	\$ 17.00	\$ 366	\$ 4,386	modified gross
3rd Floor					
301 (vacant)	300	\$ 17.00	\$ 425	\$ 5,100	modified gross
302/302A (vacant)	311	\$ 15.43	\$ 400	\$ 4,799	modified gross
304 (vacant)	484	\$ 17.00	\$ 686	\$ 8,228	modified gross
305-307 (vacant)	730	\$ 14.00	\$ 852	\$ 10,220	modified gross
310 (vacant)	469	\$ 17.00	\$ 664	\$ 7,973	modified gross
312-313 (vacant)	1015	\$ 14.00	\$ 1,184	\$ 14,210	modified gross
315 (vacant)	256	\$ 17.00	\$ 363	\$ 4,352	modified gross
4th Floor					
401-402 (vacant)	296	\$ 17.00	\$ 419	\$ 5,032	modified gross
403 (vacant)	422	\$ 17.06	\$ 600	\$ 7,199	modified gross
404 (vacant)	668	\$ 17.00	\$ 946	\$ 11,356	modified gross
405-407 (vacant)	459	\$ 17.00	\$ 650	\$ 7,803	modified gross
412 (vacant)	1213	\$ 14.00	\$ 1,415	\$ 16,982	modified gross
413-415 (vacant)	430	\$ 17.00	\$ 609	\$ 7,310	modified gross
Parking 22 spaces @ \$75 per space			\$ 1,650	\$ 19,800	
TOTALS	14262			\$ 221,797	

Base Rent		\$ 221,797
Vacancy	10%	\$ 22,180
Gross Potential Income		\$ 199,617
Less Expenses		\$ 67,987
Net Operating Income		\$ 131,630

Renovation		\$ 425,000
Sales Price		\$ 825,000
Total Loan		\$ 1,250,000
Cap Rate		10.53%
% Down Payment	20%	\$ 250,000
Interest Rate	7.00%	
Number of Payments (20 years)		240
Debt Service		\$ (93,036)
Net Cash Flow After Debt Service		\$ 38,594
Cash on Cash Return		15.44%

Expenses	
Insurance	\$ 8,400
Snow Removal / Lawn	\$ 3,000
RE Taxes	\$ 12,142
Utilities	\$ 15,800
Management 6%	\$ 13,308
Rubbish	\$ 2,069
Cleaning	\$ 7,200
Inspections & Monitoring	\$ 6,068
Total	\$ 67,987