

OFFERING MEMORANDUM

221–225 E. Princess Street

York, Pennsylvania 17403



\$325,000

ASKING PRICE

5,250 SF

BUILDING SIZE

8,466 SF

LOT SIZE

1955

YEAR BUILT

On-Site

PARKING



Weichert
REALTORS
The Ortega Group

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EXECUTIVE SUMMARY

Weichert, Realtors® – The Ortega Group is pleased to present the exclusive sale of 221–225 E. Princess Street, a two-story, 5,250 SF commercial building on an 8,466 SF lot in the heart of downtown York, Pennsylvania. Offered at \$325,000, the property represents a compelling value-add opportunity for investors and owner-users seeking an established commercial presence with significant upside potential.

PROPERTY FACTS

Address	221–225 E. Princess St, York, PA
Tax Parcel ID	06-104-01-0056-00-00000
Municipality	York City, York County, PA
Building SF	5,250 SF
Lot SF / Acres	8,466 SF / 0.1944 Acres
Year Built	1955
Commercial Units	2
Use Type	Office / Flex
Structure	Downtown Row w/ Office Above
Parking	Dedicated On-Site Asphalt Lot
Utilities	Public Gas, Water & Sewer
Electric	3 Separate Meters
Occupancy	Vacant
Total Assessment	\$73,010 (2026 Tax Year)
School District	York City

INVESTMENT HIGHLIGHTS

Prime Downtown Location

High visibility on E. Princess Street with strong pedestrian traffic. Minutes from Penn Park, JL Williams Memorial Park, York College, and WellSpan Health.

Rare On-Site Parking

Dedicated asphalt parking lot — a significant premium in the York urban core where off-street parking is difficult to find.

Flexible Multi-Unit Layout

Two commercial units across two floors offering flexible configurations: full building owner-occupancy or a two-tenant income strategy.

Value-Add Opportunity

Buyer should anticipate capital improvements and renovations to achieve full stabilization and market rents.

Strong Income Upside

Stabilized pro forma projects \$54,000 gross rent annually. At a 9.0% cap rate, stabilized value reaches \$351,000 — above asking price.

Attractive Basis

Priced at \$61.90/SF — below replacement cost and at or below comparable distressed office product in the York submarket.

Key Demand Drivers Nearby

York College of PA, WellSpan York Hospital, York County Courthouse, and the Penn Street corridor are all within 2 miles.

PROPERTY DESCRIPTION & LOCATION



BUILDING OVERVIEW

Built in 1955, 221–225 E. Princess Street is a two-story stucco commercial building comprising 5,250 SF on an 8,466 SF lot. Classified as a Downtown Row Type with Office Above, the building contains two commercial units and has historically served office and community service uses along the E. Princess Street corridor.

LOCATION & NEIGHBORHOOD

The property is centrally located in York City with strong street visibility and pedestrian traffic. Penn Park and JL Williams Memorial Park are within a short walk. York College of Pennsylvania and WellSpan York Hospital are both 7–10 minutes away. The site benefits from medium traffic flow, paved road access, and a level lot.

NEARBY DEMAND DRIVERS

Penn Park	~0.3 mi
JL Williams Memorial Park	~0.4 mi
York County Courthouse	~0.5 mi
Penn Street Corridor	~0.4 mi
WellSpan York Hospital	~1.5 mi (7–10 min)
York College of PA	~1.8 mi (7–10 min)
I-83 Access	~1.0 mi

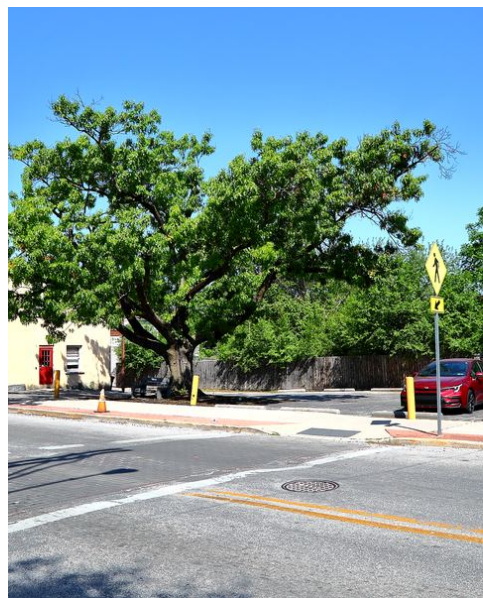
PHYSICAL CHARACTERISTICS

Exterior	Stucco facade with decorative shutters
Roof	Pitched shingle roof
Foundation	Unfinished basement
Utilities	Public gas, water & sewer
Electric	3 separate meters
Fireplace	None
Parking	Dedicated asphalt on-site lot
Condition	C+ / B– (cosmetic & deferred maint.)

ADDITIONAL NOTES

Public records list the structure as 1 story; however, the building is physically two stories with above-grade occupied space on both floors. Buyers should confirm zoning compliance and intended use with York City prior to making an offer. Real estate taxes may apply upon sale (property is currently tax-exempt under non-profit ownership).

PROPERTY PHOTOS — EXTERIOR



PROPERTY PHOTOS — INTERIOR



FINANCIAL ANALYSIS

STABILIZED PRO FORMA INCOME STATEMENT

Unit 1: \$2,000/mo | Unit 2: \$2,500/mo market rent

Pro forma estimates only. Not based on historical income-producing performance.
Provided for discussion purposes only and not a guarantee of future income or expenses.

INCOME	
Unit 1 – 1st Floor Office	\$24,000
Unit 2 – 2nd Floor Office	\$30,000
Gross Potential Rent	\$54,000
Less: Vacancy & Credit Loss (10%)	(\$5,400)
Effective Gross Income	\$48,600
OPERATING EXPENSES	
Operating Expenses (35% of EGI)	(\$17,010)
NET OPERATING INCOME	\$31,590
RETURNS AT ASKING — \$325,000	
Cap Rate	9.7%
Gross Rent Multiplier (GRM)	6.02x
Price Per Square Foot	\$61.90/SF

CAP RATE VALUE SENSITIVITY

Based on Stabilized NOI of \$31,590

Cap Rate	Implied Value	vs. Asking (\$325K)
8.5%	\$371,647	+\$46,647
9.0%	\$351,000	+\$26,000
9.5%	\$332,526	+\$7,526
9.7%	\$325,000	ASKING
10.0%	\$315,900	(\$9,100)
10.5%	\$300,857	(\$24,143)
11.0%	\$287,182	(\$37,818)

ACTUAL OPERATING EXPENSES (OWNER-PROVIDED)

Based on prior non-profit occupancy. For investor reference only — independently verify and underwrite to market standards.

Expense Item	Annual Amount
Water	\$1,320 – \$3,000 /yr
Sewer	\$360 – \$1,140 /yr
Trash Removal	\$2,274 /yr
Electric (3 meters)	\$9,288 – \$10,800 /yr
Cleaning	\$1,800 /yr
Pest Control	\$1,500 /yr
WiFi	\$780 – \$840 /yr
Building Insurance	\$7,745 /yr
Snow Removal	\$1,800 /yr
TOTAL (estimated)	\$26,867 – \$29,899 /yr

* Real estate taxes may apply upon sale — property is currently exempt under non-profit ownership. Projected taxes based on current York City millage rates and estimated post-sale taxable status. Buyers should confirm with York City prior to closing.

REAL ESTATE TAX — CURRENT ASSESSED VALUE (Verified with York City Assessment Office Prior to Listing)

Assessed Value	Municipal (18.97m)	School Dist. (37.31m)	County (7.55m)	Total Annual Taxes	Revised NOI	Revised Cap Rate
\$73,010	\$1,385	\$2,724	\$551	\$4,660	\$26,930	8.3%

Millage rates verified with York City Assessment Office prior to listing. Revised NOI of \$26,930 and cap rate of 8.3% reflect actual estimated tax obligation at current assessed value.

VALUE-ADD SUMMARY & CONTACT INFORMATION

The property is offered as-is and is currently vacant. Buyer should anticipate capital improvements and renovations to achieve full stabilization and market rents. Renovation estimates are preliminary and for conceptual purposes only. Buyers should conduct independent due diligence and obtain contractor bids prior to closing.

VALUE-ADD INVESTMENT SUMMARY

Asking Price	\$325,000
Price Per Square Foot	\$61.90 / SF
Stabilized NOI	\$31,590
Stabilized Value @ 9.0% Cap	\$351,000
Stabilized Value @ 8.5% Cap	\$371,647
Cap Rate at Asking Price	9.7%

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