

The Melito & Koch Team  
Realty ONE Group Supreme  
Devin Bowersox Direct Line: 814-787-0267  
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Devin@melitoandkoch.com



***\*Assignment of Contract Deal***

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## **5-Unit**

**128 Valley Street, Lewistown, PA 17044**

**Asking Price: \$175,000**



**Images and all deal info courtesy of Devin Bowersox**

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## **Photos Link**

*\*GIS Map and Floor Plans Included*

Entire Building <https://photos.app.goo.gl/hg4b1iuf1FD8JJr49>  
Unit 1 (Efficiency) <https://photos.app.goo.gl/tCLZnk5DbSUaWtQd9>  
Unit 2 (2 Bed/1 Bath) <https://photos.app.goo.gl/zoTquHaXSX31NeJv8>  
Unit 3 (2 Bed/1 Bath) <https://photos.app.goo.gl/pcjavsc28dr3qXRw5>  
Unit 4 (2 Bed/1 Bath) <https://photos.app.goo.gl/tSbv1orxbHEi2NR98>  
Unit 5 (1 Bed/1 Bath) <https://photos.app.goo.gl/EJ4SCnDu5Q8614Hw5>

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## **Buy & Hold Overview**

### **Current**

- Units: 5
- Gross Rents: \$40,800/year
- Annual NOI: \$28,440
- Cap Rate: 16.25%
- Cash on Cash Return: 38.30%
- Lease Type: Month to month

### **Projected**

- Units: 5
  - Gross Rents: \$45,000/year
  - Annual NOI: \$31,800
  - Repairs: \*Varies based on tenant turnover and upgrades
  - ARV (After Repair Value): \$240,000 - \$259,665
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## **Highlights**

- Value add potential to update cosmetics and drive rents to market value
- Garage in rear of property could provide additional income potential



## **Repair Estimate**

Total Estimated Repair Range:

\*For full turnover upgrades on every unit plus exterior and utility upgrades

**\$55,000-\$70,000**

[https://docs.google.com/spreadsheets/d/1w38qkyfbXW00Dsw\\_Df20ndW6KExHXDj/edit?usp=sharing&ouid=117133840404685442397&rtpof=true&sd=true](https://docs.google.com/spreadsheets/d/1w38qkyfbXW00Dsw_Df20ndW6KExHXDj/edit?usp=sharing&ouid=117133840404685442397&rtpof=true&sd=true)



## **Current & Estimated Rental Analysis**

<https://docs.google.com/spreadsheets/d/13oynuG9Xrsy9ME6w1aQ8gOlGcGpK4VTxhzAHrstSqWg/edit?usp=sharing>



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## **Utilities**

- Heat: Electric baseboard in each unit - paid by tenants
  - Electric: Metered separately - paid by tenants
  - Water/Sewer: Not split, Landlord pays
  - Trash: Landlord pays, could be passed onto tenants
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## **Property Details**

- Units: 5 units (1x Efficiency, 3x 2 Bed/1 Bath, 1x 1 Bed/1 Bath)
- Lot Size: 0.14 acre lot
- Year Built: 1940
- Zoning: Commercial
- Stories: 3
- Heat: Electric baseboard in every unit
- Electric: 100 amp box for each unit, updated romex wiring
- Plumbing: Castiron, Copper, PVC, some PEX
- Water: Public
- Sewer: Public
- Roof: Exact age unknown, should be around 15-20 years old. New roof accounted for in estimate
- Foundation: Stone, no sagging or issues noted, however the basement does get a little bit of water.  
It is recommended that potential buyers do their own due diligence
- Windows: Majority vinyl, a few older ones in good shape
- Water Heater: 2 water heaters in basement
- Garage: Detached garage, potential income opportunity



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- Features: Off street parking in the rear of the building, Value add potential to update cosmetics and bring rents up to market value
- Flooring: Various types in various condition
- Flood Zone: No
- Mold Noted: The only mold noted was on one section of drywall in the basement around the toilet that sits in the basement, otherwise no mold noted within the building was noted
- Water Damage: Old water damage to a few drop ceiling tiles, however it appears to be old and the current owner has not had any issues with water leaks nor any issues with the roof
- Water in Basement: Yes, appears to be a little more than just damp but I didn't see any active leaks upon walk through or any foundational issues causing any water to come in
- Taxes: \$1129/year



## **Comparable Sales/CMA**

*\*we recommend any potential investor do their own due diligence and to use these as a point of reference only*

### **ARV (After Repair Value) Comps:**

491-493 W 4th St W, Lewistown, PA 17044 (Mid Grade ARV - See CMA, limited photos available. Based on description it appears to have needed some cosmetic updates)

5 Units, 7 bed, 5 bath, 2782 sqft, 0.14 acre lot, 1.1 miles from subject property

Sold for \$204,000 on 4/20/2025, DOM (days on market): 12

Price Per Unit: \$40,800

140 W Market St, Lewistown, PA 17044 (Mid Grade {Outdated Property with one unit needing renovations completed} - See CMA for photos and details. Based on interior photos it is well kept but outdated)

3 Units, 6 bed, 3 bath, 2344 sqft, 0.11 acre lot, 0.6 miles from subject property

Sold for \$150,000 on 12/01/2024, DOM (days on market): 45

Price Per Unit: \$50,000

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[https://www.zillow.com/homedetails/700-702-S-Main-St-Lewistown-PA-17044/449887143\\_zpid/](https://www.zillow.com/homedetails/700-702-S-Main-St-Lewistown-PA-17044/449887143_zpid/)

700-702 S Main St, Lewistown, PA 17044

3 Units, 7 bed, 3 bath, 3572 sqft, 0.13 acre lot, 0.9 miles from subject property

Sold for \$195,000 on 12/27/2024, DOM (days on market): 40

Price Per Unit: \$65,000

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**CMA LINK:**

[https://drive.google.com/file/d/17BGNPoxUyfGxdtH9hndVTbpD0M79T-b/view?usp=drive\\_link](https://drive.google.com/file/d/17BGNPoxUyfGxdtH9hndVTbpD0M79T-b/view?usp=drive_link)

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**ARV (After Repair Value) Estimate**

Average PPU (Price Per Unit): \$51,933

Subject Property Units: 5

ARV Estimate Range: \$240,000 - \$260,000

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**As-Is Value Comps:**

400-402 South Wayne Street, Lewistown, PA 17044

4 Units, 8 bed, 4 bath, 2712 sqft, 0.15 acre lot, 0.9 miles from subject property

Sold for \$120,000 on 05/02/2025, DOM (days on market): 1

Price Per Unit: \$30,000

[https://www.zillow.com/homedetails/211-213-N-Grand-St-Lewistown-PA-17044/449895503\\_zpid/](https://www.zillow.com/homedetails/211-213-N-Grand-St-Lewistown-PA-17044/449895503_zpid/)

211-213 N Grand St, Lewistown, PA 17044

4 Units, 4 bed, 4 bath, 3840 sqft, 0.11 acre lot, 0.6 miles from subject property

Sold for \$131,500 on 05/21/2024, DOM (days on market): 3

Price Per Unit: \$32,875

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## **\$ Estimated Market Rents**

*\*Great rent data included in CMA attached above*

### **Zillow:**

[https://www.zillow.com/homedetails/20-Spring-St-APT-5-Lewistown-PA-17044/2081211240\\_zpid/](https://www.zillow.com/homedetails/20-Spring-St-APT-5-Lewistown-PA-17044/2081211240_zpid/)

- 2 Bed/1 Bath
  - \$795/mo W/S/T Included
    - Electric Baseboard Heat

[https://www.zillow.com/homedetails/22-N-Main-St-D-Lewistown-PA-17044/2083365421\\_zpid/](https://www.zillow.com/homedetails/22-N-Main-St-D-Lewistown-PA-17044/2083365421_zpid/)

- 1 Bed/1 Bath
  - \$700/mo W/S/T Included
    - Electric Baseboard Heat

[https://www.zillow.com/homedetails/7-S-Juniata-St-E-Lewistown-PA-17044/454571711\\_zpid/](https://www.zillow.com/homedetails/7-S-Juniata-St-E-Lewistown-PA-17044/454571711_zpid/)

- 1 Bed/1 Bath
  - \$750/mo W/S/T Included
    - Electric Baseboard Heat

### **Trulia:**

<https://www.trulia.com/home/address-not-disclosed-lewistown-pa-17044-454932166>

- 2 Bed/1 Bath - Newly Renovated
  - \$850/mo W/S Included
    - Electric Baseboard Heat



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## **Town Overview**

Lewistown, Pennsylvania, is a small town located in Mifflin County in the Juniata River Valley. Known for its rich railroad and industrial history, it serves as a gateway to outdoor recreation in central Pennsylvania. The town features a charming downtown, local eateries, and a strong sense of community.

- **Economic/Jobs:** In Lewistown, PA—home to roughly 21,200 workers—Manufacturing (~4,470 jobs), Health Care & Social Assistance (~3,860 jobs), and Retail Trade (~2,270 jobs) dominate the economy, with the most common occupations being Office & Administrative Support, Material Moving, and Production roles ([datausa.io](https://datausa.io)).
- **Education:** Lewistown, PA is served by the Geisinger School of Nursing RN program, Mifflin County School District's K–12 network—including East Derry, Lewistown Elementary & Intermediate, Strodes Mills Elementary, Indian Valley, Mifflin County Middle & Junior High, Mifflin County High School (grades 10–12), the Mifflin County Academy of Science & Technology vocational center, plus private/parochial options like Sacred Heart of Jesus School. ([en.wikipedia.org](https://en.wikipedia.org), [nces.ed.gov](https://nces.ed.gov))
- **Lifestyle & Amenities:** Lewistown offers a relaxed small-town lifestyle with affordable living—housing costs are about 11% below the Pennsylvania average—while featuring a cozy downtown with local shops, a couple of breweries, eateries, and year-round community events like Goose Day and farmers' markets ([areavibes.com](https://areavibes.com), [theadventuresabound.com](https://theadventuresabound.com), [bestplaces.net](https://bestplaces.net)). Outdoor amenities are a major draw, with Rec Park and Victory Park in town—boasting walking trails, river access, sports fields, a pool and playground—and nearby state parks for hiking, fishing, and camping ([homes.com](https://homes.com)). Despite limited public transit (0% transit usage), residents enjoy a strong sense of community in a family-oriented setting complemented by essential services like healthcare, parks, and grocery options ([mcidc.org](https://mcidc.org)).
- **Transport Links:** Lewistown, PA is connected via the Amtrak Pennsylvanian train (one daily round-trip) at the historic Lewistown Station, served by Greyhound and Fullington/Trailways intercity buses (plus a local Line 731 bus), with U.S. Routes 22/322/522 running through town, access to Mifflin County Airport for general aviation, and links to Harrisburg International Airport via car or bus/train transfers ([en.wikipedia.org](https://en.wikipedia.org)).

For more details on Lewistown's attractions and local resources, visit:

- <https://www.visitpa.com/explore/regions/allehenies/lewistown/>



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## **Contact Us to Schedule a Walkthrough**

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