





### \*Assignment of Contract Deal

# 400 S Center St. Pottsville, PA 17901

Asking Price: \$355,000

## \*Purchase Price Plus Assignment Fee



Images courtesy of Lenny Wyda







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# **Current**

Units: 4

Gross Rents: \$1,200

Annual NOI: \$14,400

# **Projected**

Units: 4

Gross Rents: \$60,067.80

Annual NOI: \$36,463.59

Cap Rate: 11.22%

• Cash on Cash Return: 13.85%

• Repair Estimate: \$40,000

# **Seller Finance Terms:**

Loan amount \$325,000

• Term length: 30 years

• Interest Rate: 5.5%

• <u>Down Payment: 10% (\$32,500)</u>

Monthly payment: \$1,660.78







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\*GIS Map and Floor Plans Included

Store Front/Basement/Garage+Exterior: https://photos.app.goo.gl/FEifAfSCH8sbUA1D7

**2nd Floor Apartment:** https://photos.app.goo.gl/MQWPdQF98TE8Raja7 **3rd Floor Apartment:** https://photos.app.goo.gl/cEEvfnG9Ds62cBDx8



- Mixed use
- Additional Income from Garage Rent (long term tenant)
  - Central Location
  - Updated utility components



Total Estimated Repair Range: 30k-50k

https://docs.google.com/spreadsheets/d/18dIUZRrjcs\_LeRBjls4iS3-4bGre OMbb/edit?usp=drive\_link&ouid=109291160960212470518&rtpof=true&sd =true

# **Current & Estimated Rental Analysis**

**Rental Analysis Link** 







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- Heat: Landlord pays, charged back to Tenant
- Electric: Split, Tenant
- Water/Sewer: Landlord pays, charged back to Tenant
- Trash: Landlord pays, charged back to Tenant

# **Property Details**

- Units: 4 (Store front, 3 Bed Apartment, 2 Bed Apartment, Garage Space)
- Saft: 4,560
- Lot Size: .06 acres
- Year Built: 1900
- Zoning: Commercial Combination
- Stories: 3
- Heat: Natural Gas, Services regularly by HVAC Company renting garage space, 10 years old
- Electric: Each unit has separate panels and meters, all updated in last 10 years
- Plumbing: Mainly updated Pex, 3rd floor unrenovated space could be original copper plumbing
- Water: publicSewer: public
- Roof: Rubber, 10 years old
- Foundation: Stone, Good condition
- Windows: Vinyl, Good condition, 10 years old
- Water Heater: Hydro Jet, Age unknown, Good condition
- Garage: In rear of property, currently rented
- Flooring: LVP, Tile, Hardwood







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Flood Zone: No

Mold Noted: No

Water Damage: No

Water in Basement: No

Taxes: \$1,444.51

# \$ Estimated Market Rents

#### **Apartments:**

## **Rent-o-Meter:**

Rentometer Link: Average rent near 400 North Centre Street, Pottsville, PA [any size]

Average Rents

2 bed, 1 bath: \$779

3 bed 1 bath: \$1,250

## **Bright MLS:**

## 3 Bed:

https://drive.google.com/file/d/1MO4Bdu\_4nmriVMcofRiXm4obQiHU\_I\_P/view?usp=drive\_link

## 2 Bed:

https://drive.google.com/file/d/1azflM4KKHK2-BdBwKzlaqHU5geP3C7ZY/view?usp=drive\_link Average Rents

2 bed, 1 bath: \$1,025

3 bed 1 bath: \$1,150







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Store Front:

# **Bright MLS:**

https://drive.google.com/file/d/1QPs6He2TD55IjMNE-BUy9L-HydcZ3tEj/view?usp=drive\_link

Average Rents

\$1,125







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Pottsville is a small city in eastern Pennsylvania known for its historic roots and as the home of Yuengling, America's oldest brewery. It offers essential amenities, local schools, and access to nearby highways for regional travel. The community is quiet and affordable, with a mix of residential, industrial, and service-based employment.

- Economic/Jobs: Pottsville, PA has a historically industrial economy now transitioning toward healthcare, retail, and service-based jobs, with major employers including hospitals, schools, and distribution centers.
- Education: Pottsville, PA is served by the Pottsville Area School District, which includes Pottsville Area High School, and is near post-secondary institutions like Penn State Schuylkill and Alvernia University's Pottsville CollegeTowne campus.
- Lifestyle & Amenities: Pottsville offers basic amenities including local shops, restaurants, parks, and healthcare facilities. It's home to the Yuengling Brewery and has access to nearby colleges and schools. The area is affordable with a small-town atmosphere.
- Transport Links: Pottsville's transportation includes local bus service via Schuylkill Transportation System (STS), access to major roads like Route 61 and I-81, and limited regional rail or air options nearby.

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

https://www.pottsvillepa.gov/







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# **Contact Us to Schedule a Walkthrough**

## The Melito & Koch Team

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