

The Melito & Koch Team  
Realty ONE Group Supreme  
Lenny Wyda Direct Line: 570-413-0921  
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lenny@melitoandkoch.com



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

**1017-1019 Remington Ave, Scranton, PA 18505**

**Asking Price: \$350,000**



Images and all deal info courtesy of Lenny Wyda



**Photos Link**

**\*GIS Map and Floor Plans Included**

**Exterior/Utility Before tenant occupied:**

<https://drive.google.com/drive/folders/1o-2461csWnjYBxdEJUbuyjOCHOG29vpT?usp=sharing>

**Before tenant occupied:** <https://photos.app.goo.gl/KX41TJLoRLhS11KZ7>



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## **Buy & Hold Overview**

### **Current**

- Gross Rents: \$59,400
- Annual NOI: \$38,520
- Cap Rate: 11.01%
- Cash on Cash Return: 20.08%
- Current Market Value: \$350,000
- Lease Type:
  - 2 Bed 1 Bath - Rented at \$1,300 1 year lease
  - 2 Bed 1 Bath - Rented at \$1,300 1 year lease
  - 2 Bed 1 Bath - Rented at \$1,300 1 year lease
  - 1 Bed 1 Bath - Rented at \$1,050 1 year lease



### **Highlights**

- Recently updated utilities
- Fully occupied at market rents
- Turn Key cashflowing day one



## **Optional Repair Estimate**

\*Repairs are optional if you would like to renovate each of the units + exterior. We don't believe any of these repairs are immediately necessary.

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Rev. 2024



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**Total Estimated Repair Range: \$40,000 - \$60,000**

<https://docs.google.com/spreadsheets/d/1q696QfeOA5eFcly7fslz34VrzsLBvgTD/edit?usp=sharing&ouid=118178084667985443781&rtpof=true&sd=true>

1 2  
3 4

## **Current Rental Analysis**

[View Rental Analysis](#)



## **Utilities**

- Heat: Tenant / Split
- Electric: Tenant / Split
- Water/Sewer: Landlord
- Trash: Landlord (In tax bill)



## **Property Details**

- Beds: 7
- Baths: 4
- Square Footage: 3,744
- Lot Size: 4,356
- Year Built: 1920
- Zoning: R-2



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- Heat: Baseboard Electric
- Electric: New Panels and Wiring, 100 amp each
- Plumbing: New, Pex
- Water: Public
- Sewer: Public
- Roof: Approx 5 years old
- Foundation: Stone
- Windows: Fair, Double Pane
- Water Heaters: New
- Garage: N/A
- Flooring: Mix of carpet, tile, laminate flooring
- Flood Zone: TBD
- Mold Noted: No
- Water Damage: No
- Water in Basement: No
- Taxes: \$2,893



## **Comparable Sales/CMA**

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

### **ARV (After Repair Value) Comps: [View MLS ARV Comps](#)**

#### **114 Prospect Avenue, Scranton PA**

4 Units, 8 bed, 4 bath, 3,568 sqft, 5,600 sqft lot, 0.76 miles from subject property

Sold for \$426,500 on 08/25/2025, DOM (days on market): 13

Price Per Unit: \$106,500

#### **1719 S Webster Avenue, Scranton PA**

4 Units, 11 bed, 5 bath, 4,287 sqft, 6,000 acre lot, 0.73 miles from subject property

Sold for \$539,900 on 08/29/2025, DOM (days on market): 10

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Price Per Unit: 134,975

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**ARV (After Repair Value) Estimate**

Average PPU: \$120,737.50

Subject Property Units: 4

ARV Estimate: \$482,950

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**As-Is Comps: [View MLS As-Is Comps](#)**

**532 Alder Street, Scranton PA**

4 Units, 8 bed, 4 bath, 5,100 sqft, 6,480 sqft lot, 0.43 miles from subject property

Sold for \$343,000 on 3/12/2025, DOM (days on market): 0

Price Per Unit: \$85,750

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**Zillow/Realtor.com/Redfin Link**

4 Units, 10 bed, 4 bath, 2,900 sqft, 5,600 sqft lot, 0.63 miles from subject property

Sold for \$349,900 on 2/25/2025, DOM (days on market): 7

Price Per Unit: \$87,475

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**Zillow/Realtor.com/Redfin Link**

4 Units, 9 bed, 5 bath, 4,138 sqft, 6,000 sqft lot, 0.25 miles from subject property

Sold for \$350,000 on 8/8/2025, DOM (days on market): 34

Price Per Unit: \$87,500



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**As-Is Value**

Average PPU: \$86,908.33

Subject Property Units: 4

As-Is Estimate: \$347,633.33

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**\$ Estimated Market Rents**

**Rent-o-Meter: [Rentometer: Average rent near 1017 Remington Avenue, Scranton, PA \[any size\]](#)**



**Town Overview**

**Scranton**

- **Economic/Jobs:** Scranton's economy is driven by health care, education, transportation, and manufacturing. Health care and education lead employment, while transportation benefits from the city's highway access, and manufacturing remains a smaller but steady contributor.
- **Education:** Education in Scranton is anchored by institutions like the University of Scranton, Marywood University, and Lackawanna College, with the sector employing about 11% of the city's workforce.
- **Lifestyle & Amenities:** Scranton offers a small-city lifestyle with affordable housing, historic neighborhoods, and a strong sense of community. Residents enjoy access to local restaurants, cultural venues, and outdoor recreation in the nearby Pocono Mountains. The city blends urban convenience with a relaxed, family-friendly atmosphere.
- **Transport Links:** Scranton's public transportation is provided by the County of Lackawanna Transit System (COLTS), which runs nearly 30 bus routes throughout the city and surrounding areas from the Lackawanna Transit Center downtown. More information, routes, and schedules can be found at [coltsbus.com](https://coltsbus.com).

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

- <https://scrantonpa.gov/>



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

### **The Melito & Koch Team**

- Lenny Wyda Direct Line: 570-413-0921
- Lenny Wyda Email: [lenny@melitoandkoch.com](mailto:lenny@melitoandkoch.com)
- Website: [melitoandkoch.com](https://melitoandkoch.com)
- Facebook: [The Melito & Koch Team](#)



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- **ORAL CONSUMER NOTICE:**
  - The Real Estate Law requires that I provide you with a written notice that describes the various business relationship choices that you may have with a real estate licensee. Since we are discussing real estate without you having the benefit of the consumer notice, I have the duty to advise you that any information you give me at this time is not considered to be confidential, and any information you give me will not be considered confidential unless and until you and I enter into a business relationship. At our first meeting I will provide you with a written consumer notice which explains those business relationships and my corresponding duties to you.
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- **DUE DILIGENCE:**
  - This deal must be analyzed individually. Investment returns are not guaranteed. All investors should conduct their due diligence. The Melito & Koch Team, Realty ONE Group Supreme, and associated parties are not liable for any inaccuracies or reliance on this information.