

Multifamily Property - Gettysburg -

5104 FAIRFIELD RD, FAIRFIELD, PA 17320

11 Units

OFFERING MEMORANDUM



CLEAR
MULTIFAMILY

PROPERTY

Executive Summary

Property Info

Property type	Multifamily
Lot Size	2.24 Acres
Building Size	6,348 SF
NOI	\$68,016
Cap Rate	8.37%
APN	18C16-0018-000
Zoning	R3
Municipality	Hamiltonban Township
County	Adams

Multifamily Property near Gettysburg

PROPERTY HIGHLIGHTS

11

Units

\$850K

Price

6,348 SF

Building size

Property Overview

Established mid-term rental property in the desirable Gettysburg travel market.

Property includes 10 single room rentals, each with an attached bath. Each room has a microware, fridge, table & chairs, queen bed and space to spread out. The rooms rent for an average of \$925 per month.

Also included is a house with five bedrooms, 2 ½ bathrooms, 2 car garage, and a framed attic for an additional bedroom/bath. The house is rented on a 1-year lease at \$1,875 per month.

The property has recently received over \$136,000 in upgrades and improvements, and has been well maintained. Each private room rental is rented for seven days or longer, with many stays that are 6-9 months. The property is provided furnished to residents.



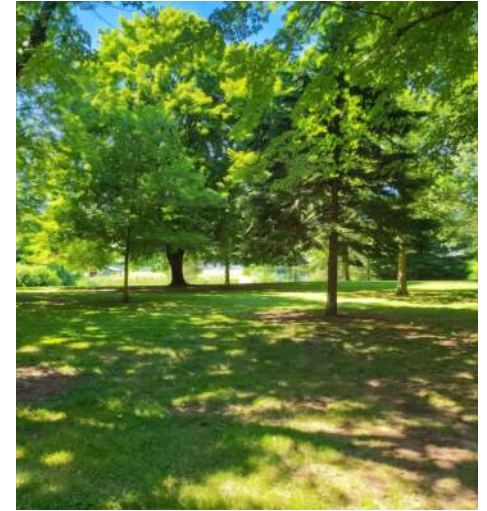
Investment Overview

Excellent potential for a combination of STR and MTR to maximize gross rents. Since the property is located near a ski resort and the destination town of Gettysburg, this provides consistent bookings year-round with ski traffic filling the winter months and tourism traffic during the warmer months.

Potential option to build more units - with 2.59 acres of land, there is plenty of open land that can be built upon to add more units. The current use as rentals is pre-existing non-conforming, so clients should check with the township to verify opportunities.

Potential to subdivide off the house to sell separately. The house has an estimated value of \$300,000. This may require a township variance.

Perfect option for an owner/operator complex to live in the house while rental income pays for your home and even more.



PROPERTY

Photographs



Parcel



PROPERTY

Location Overview

Gettysburg is one of the strongest tourism markets in the state, drawing nearly 1 million visitors every year with spending over \$57 million on local attractions. The long-standing tourism market provides significant upside to property and continued longevity.

The location also benefits from being just 1 miles from Liberty Mountain Ski Resort and nearby Carroll County Golf Course, an 18-hole course. Liberty Mountain offers skiing, snowboarding, and tubing in the winter, as well as golf outings and events such as weddings and corporate events in the summer.

The property is conveniently located with a 1 hour drive of Baltimore, 1.5 hour drive from Washington DC, and 3 hours from Philadelphia.

Walk Score®



Walk score
Car-Dependent

17



Bike
Somewhat Bikeable

29

Rent Roll

Suite Number	Type	Lease Starts	Lease Ends	Per Month	Annual Rent	Beds/Baths
1	1 Bedroom Suite			\$995.00	\$11,940.00	Studio
2	1 Bedroom Suite			\$975.00	\$11,700.00	Studio
3	1 Bedroom Suite			\$925.00	\$11,100.00	Studio
4	1 Bedroom Suite			\$975.00	\$11,700.00	Studio
5	1 Bedroom Suite			\$975.00	\$11,700.00	Studio
6	1 Bedroom Suite			\$850.00	\$10,200.00	Studio
7	1 Bedroom Suite			\$900.00	\$10,800.00	Studio
8	1 Bedroom Suite			\$850.00	\$10,200.00	Studio
9	1 Bedroom Suite			\$975.00	\$11,700.00	Studio
10	1 Bedroom Suite			\$900.00	\$10,800.00	Studio
11	5 Bed House			\$1,875.00	\$22,500.00	5 bed/2.5 bath
				\$11,195.00	\$134,340.00	



Financials

			Income & Expenses	Notes
Potential Rental Income			\$134,340.00	
Less: Vacancy & Cr. Losses		5.% of PRI	\$6,717.00	Currently 100% Occupied
Effective Rental Income			\$127,623.00	
Plus: Other Income			\$758.00	Laundry Income
Gross Operating Income			\$128,381.00	
Operating Expenses	\$/Unit	% of GOI		Notes
Property Insurance	0.52		\$3,651.00	Actual
Off Site Management & Marketing	\$2.20	12.0%	\$15,405.72	Current: 7% on House, 15% on Rooms
Real Estate Taxes	\$1.11		\$7,743.00	Actual
Sewer/Water	\$1.08		\$7,527.00	House is septic. Apt Bld is public sewer.
Electric	\$0.59		\$4,144.00	House pays electric, included for Apts.
Trash	\$0.56		\$3,898.00	Included
Gas	\$0.19		\$1,351.00	
Repairs & Maintenance	\$1.65	9.0%	\$11,554.29	Actual
Snow Removal	\$0.08		\$573.00	
Leasing Expenses (Supplies, cleaning, Internet)	\$0.65		\$4,518	Included for Apts
Total Operating Expenses			\$60,365.00	
Net Operating Income				Notes
Net Operating Income			\$68,016.00	8% CAP
Less: Annual Debt Service*			\$54,289.00	1.25 DSCR
Cash Flow Before Taxes			\$13,727.00	7.1% COC

Gettysburg, PA

Description

Gettysburg, PA, located at the intersection of U.S. routes 15 and 30, is a historic borough in Adams County renowned for the pivotal Civil War Battle fought here over three days in 1863. The town has grown around its historical significance, serving as a major tourist destination centered on Gettysburg National Military Park and the Soldiers' National Cemetery, where President Abraham Lincoln delivered the iconic Gettysburg Address. A blend of rich history and vibrant community spirit makes Gettysburg a captivating spot for visitors and residents alike.

Recreational Delights

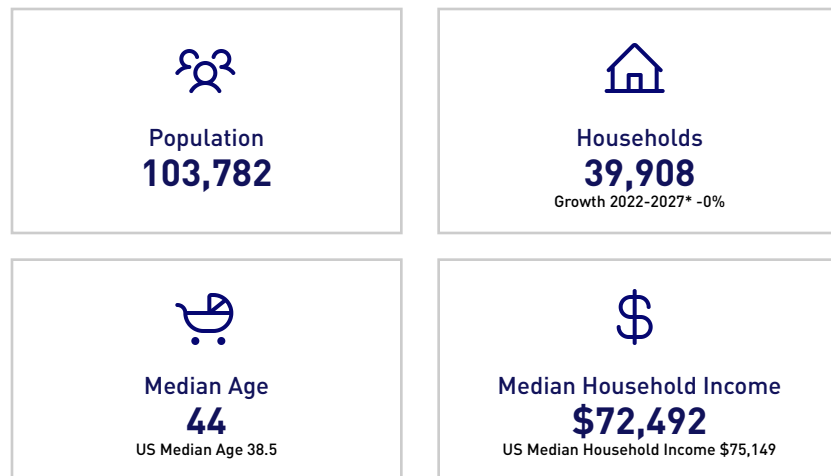
Gettysburg offers a variety of recreational opportunities, focusing on outdoor activities steeped in historical significance. The Gettysburg National Military Park is a prime location, featuring trails for hiking, cycling, and horseback riding, allowing visitors to immerse themselves in the landscapes of the Civil War. Additionally, the park hosts numerous interpretative programs and reenactments of the famous battle. Another notable site is the Gettysburg Recreation Park, which includes facilities for sports such as basketball and tennis, picnic areas, and playgrounds. Lake Heritage is nearby, providing a serene setting for fishing, boating, and picnicking amid nature. The beautiful rolling hills and countryside surrounding Gettysburg also offer excellent opportunities for cycling and photography. Finally, the annual reenactment of the Battle of Gettysburg adds to the town's charm, drawing visitors eager to witness history come alive.

Culinary Scene

Gettysburg boasts a diverse culinary scene that reflects its rich history and multicultural community. The town features a range of restaurants offering traditional American fare, Italian cuisine, and farm-to-table options. Particularly notable is the historic Lincoln Square, home to various eateries including the iconic Dobbin House Tavern, which dates back to 1776 and serves regional dishes in a unique colonial atmosphere. The thriving food scene also embraces international flavors, with Mexican, Asian, and Mediterranean restaurants making their mark. The area hosts numerous food festivals and farmers' markets, emphasizing local produce and artisanal goods. Visitors can explore the Gettysburg Food and Drink Trail, which highlights local breweries and wineries, showcasing the best flavors of Pennsylvania. This culinary landscape is complemented by charming cafes and coffee shops that provide cozy spots for relaxation after a day of exploration.



Demographics



Highlights

The Gettysburg metro area has a population of approximately 103,782 residents.

The median age in Gettysburg is 44, above the US median age of 38.5.

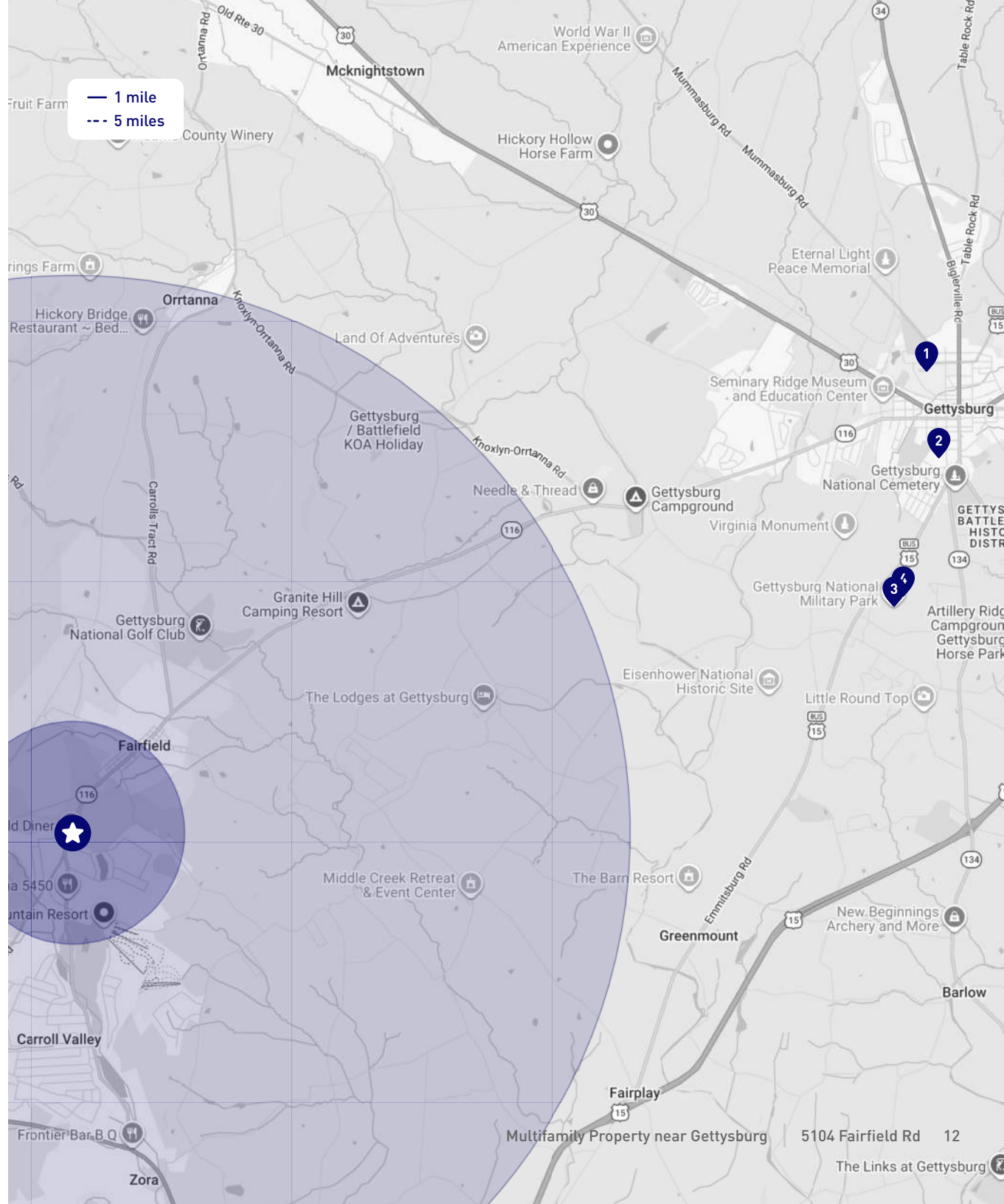
The median household income is \$72,492, slightly below the US median of \$75,149.



	1 Mile	3 Miles	5 Miles
Radius Metrics Highlights in 3-mile radius			
Total population	850	5,248	10,263
5 year projected total population	1,530	8,624	10,428
Total households	338	2,129	4,040
Current Median Household Income	\$86,710	\$93,579	\$94,869
Current Per Capita Income	\$41,464	\$44,944	\$44,644
Median home value	\$284,702	\$300,877	\$315,895

Employers

- 1 Gettysburg College
- 2 WellSpan Gettysburg Hospital
- 3 Gettysburg National Military Park
- 4 Gettysburg Area School District





GETTYSBURG, PA

3%

UNEMPLOYMENT RATE



MARKET OVERVIEW

Employment

Manufacturing	17%
Health Care and Social Assistance	14.6%
Retail Trade	11.3%
Educational Services	10.6%
Construction	8.8%
Accommodation and Food Services	6.9%
Professional, Scientific, and Technical Services	5.4%
Public Administration	5.3%
Transportation and Warehousing	4.8%
Other	15.2%

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Naomi Brown

Naomi Brown is the Broker of Record for Clear Multifamily. Since entering Real Estate in 2014, Brown has become an local expert in land and investments. Naomi leverages local market data to ensure each client's investment property value is maximized, both on the holding period and at sale. Naomi has a strong track record of results-oriented service for each client based on her keen eye for value. Her strong negotiation skills have contributed to millions in closed properties since her licensure. Raised in Lancaster County, PA in a hardworking Mennonite farming family, Brown learned the principals of hard work and serving others from a young age. This has served her well in real estate, working to grow both in transactions and knowledge from the start. Naomi became a Realtor in 2014, a Broker in 2018, and CCIM (Certified Commercial Investment Member) in 2020.

Vision

Our vision is to change the way multifamily brokerage is done by putting the power back into the hands of the investors.

We provide the knowledge, platform and tools to empower Multifamily sellers to professionally market their apartment listings themselves. By handling the logistics of property showings and negotiations with buyers, sellers save massive commissions while selling their building for more money.

- We provide high value brokerage services to help apartment building owners sell for the best price. Because our services are completely virtual, we are able to offer expansive marketing for competitive fees.
- Owners who sell with us benefit from incredible marketing and competitive brokerage fees, but access to our ongoing free education, and a suite of services provided to help them transition to their next investment.
- We provide referral services to loan, title, 1031 Exchange services, and options for them to purchase like 1031 exchange and DSTs.

Naomi Brown

CCIM

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