



**CCAG**  
COMMONWEALTH  
COMMERCIAL  
APPRAISAL GROUP

# VALUE TERMINAL



Michael J. Rohm, MAI, CCIM is a commercial appraiser and sales agent working throughout Central PA. He is Owner and President of Commonwealth Commercial Appraisal Group and is Director of Valuation Advisory for Landmark Commercial Realty.

## Professional Board Involvement:

- PA/NJ/DE Chapter of the CCIM Institute
- Lancaster County Association of Realtors Commercial & Industrial Council
- Vice Chair of Greater Harrisburg Association of Realtors Commercial Council
- Vice President of the Appraisal Institute Keystone Chapter
- Harrisburg Habitat for Humanity
- Harrisburg East Shore YMCA

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## Unique Sales Closed in

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## Comparable Sale #1



**Classification: Office - Condo - Professional**  
**Price Per Square Foot \$196.27**

<b>Address</b>	354 North Prince Street, Units 110, 200, and 220	<b>Sale Date</b>	5/31/2022
<b>County</b>	Lancaster	<b>Sale Price</b>	\$1,624,752
<b>Municipality</b>	City of Lancaster	<b>Deed Reference</b>	6683954
<b>Grantor</b>	Pad Partnership	<b>Parcel Number</b>	339-86292-1-0110
<b>Grantee</b>	Polaris Holdings LLC		339-86292-1-0200
			339-86292-1-0220

<b>Site Size</b>	0.11	<b>Parking</b>	159
<b>Site Frontage</b>	130'	<b>Parking Ratio</b>	19.21
<b>Topography</b>	Generally Level	<b>LTB Ratio</b>	0.58

**Site Utilities** Public

**Site Comments** The site is a three-parcel, noncontiguous assemblage consisting of 0.11 acres. The parent parcel is a corner parcel at the signalized intersection of West Lemon Street and North Prince Street. The site has 50' of frontage on North Prince Street and 80' on West Lemon Street. The office condominium units have access to 159 paved and lined parking spaces. The site is generally level and served by public utilities.

<b>Building Size</b>	8,278	<b>Condition</b>	Average
<b>Above Grade</b>	8,278	<b># of Floors</b>	2
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1900	<b>Renovated</b>	1992

**Bldg Comments** The sale consisted of three (3) office condominium units in the City Crossing Condominium Complex. Suite 110 (339-86292-1-0110) contains 2,708 square feet of office condominium space. Suite 220 (339-86292-1-0220) contains 2,408 square feet of office condominium space. Suite 200 (339-86292-1-0200) contains 3,162 square feet of office condominium space. The building was brick masonry constructed in 1900 and sold in very good overall condition.

**Zoning Code** CBD, Central Business District

**Description** The CB District is the commercial hub of the City and serves the metropolitan area as a regional center for government, law, finance, culture, entertainment, and support businesses. A wide range of commercial, retail, cultural, high-density residential, and institutional uses are permitted by right and by special exception. In order to promote high-density development, this zoning district permits 100% building and lot coverage and waives all off-street parking requirements.

**Other Comments** Buyers Contact: David Groff, dgroff@webstaurantstore.com

## Comparable Sale #2



**Classification: Retail - Gas Station / Land Sale**  
**Price Per Square Foot \$324.03**

<b>Address</b>	2501 Lincoln Highway East	<b>Sale Date</b>	5/27/2022
<b>County</b>	Lancaster	<b>Sale Price</b>	\$1,800,000
<b>Municipality</b>	East Lampeter Township	<b>Deed Reference</b>	6683694
<b>Grantor</b>	MJKR Enterprises LLC	<b>Parcel Number</b>	310-83614-0-0000
<b>Grantee</b>	AR United LLC		

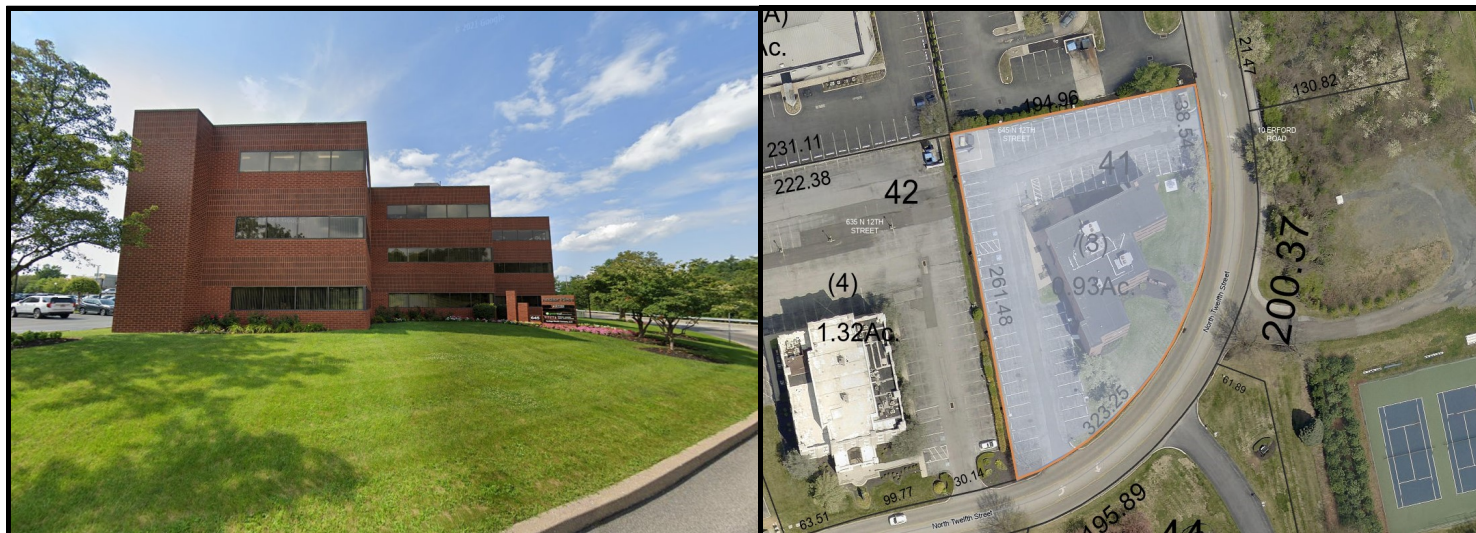
<b>Site Size</b>	2.80	<b>Parking</b>	44
<b>Site Frontage</b>	800	<b>Parking Ratio</b>	7.92
<b>Topography</b>	Generally Level	<b>LTB Ratio</b>	21.96
<b>Site Utilities</b>	Public		
<b>Site Comments</b>	The site is an irregular shaped parcel along Lincoln Highway East. It is a corner parcel with 410' of frontage along Lincoln Highway East and 390' of frontage along Hartman Bridge Road. The site contains two (2) points of access along its frontage. The site is generally level and served by public utilities.		

<b>Building Size</b>	5,555	<b>Condition</b>	Average
<b>Above Grade</b>	5,555	<b># of Floors</b>	One
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1996		
<b>Bldg Comments</b>	The site is improved with a one-story, 5,555 square foot former gas station and convenience store. The site contains 4,200 square feet of canopied space over the gas pump areas. The building was constructed of masonry materials in 1996. It sold in average overall condition.		

<b>Zoning Code</b>	"C-3" Regional Commercial
<b>Description</b>	To provide for areas for large-scale commercial uses that are destination type attractions for local residents as well as visitors throughout the region.

**Other Comments** Listing Broker: U.S. Commercial Realty, Dwight Wagner, 717-735-6000, [dwight@uscommercialrealty.net](mailto:dwight@uscommercialrealty.net)

### Comparable Sale #3



**Classification: Office - Professional**  
**Price Per Square Foot \$144.54**

<b>Address</b>	645 North Twelfth Street	<b>Sale Date</b>	5/27/2022
<b>County</b>	Cumberland	<b>Sale Price</b>	\$2,290,000
<b>Municipality</b>	Lemoyne Borough	<b>Deed Reference</b>	202215032
<b>Grantor</b>	Linlo Properties	<b>Parcel Number</b>	12-20-1856-041
<b>Grantee</b>	Anchor Place Properties LLC		

<b>Site Size</b>	0.93	<b>Parking</b>	70
<b>Site Frontage</b>	360'	<b>Parking Ratio</b>	4.42
<b>Topography</b>	Level	<b>LTB Ratio</b>	2.56
<b>Site Utilities</b>	Public		
<b>Site Comments</b>	The site is a 0.93 acre, irregular shaped parcel. It is an interior parcel with 360' of frontage along North Twelfth Street. The site contains 70 off-street parking spaces and two (2) points of access along North Twelfth Street. The site is generally level and served by public utilities.		

<b>Building Size</b>	15,843	<b>Condition</b>	Above Average
<b>Above Grade</b>	15,843	<b># of Floors</b>	Three
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1985	<b>Renovated</b>	<b>2008</b>
<b>Bldg Comments</b>	The site is improved with a three-story, 15,843 professional office building. The building was constructed of masonry materials in 1985. The building was sold in above average overall condition.		

<b>Zoning Code</b>	OFF, Office District
<b>Description</b>	To provide a suitable environment for certain types of business and professional office uses and those uses which are compatible with and can be located within an established, traditional mixed use community.

**Other Comments** Listing Broker: Landmark Commercial Realty, Thomas Posavec, 717-731-1990

Broker Notes: Cap rate 7.1% at time of sale. No special motivations and the buyer used conventional financing.

### Comparable Sale #4



**Classification: Land Sale -  
Price Per Square Foot \$.00**

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<b>Address</b>	South Tree Drive	<b>Sale Date</b>	5/26/2022
<b>County</b>	Lancaster	<b>Sale Price</b>	\$1,350,000
<b>Municipality</b>	East Hempfield Township	<b>Deed Reference</b>	6683268
<b>Grantor</b>	Centerville Acres LP	<b>Parcel Number</b>	290-93187-0-0000
<b>Grantee</b>	Belco Community Credit Union		

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<b>Site Size</b>	0.98	<b>Parking</b>	
<b>Site Frontage</b>	430'	<b>Parking Ratio</b>	0.00
<b>Topography</b>	Slightly Sloped	<b>LTB Ratio</b>	0.00
<b>Site Utilities</b>	Private		

**Site Comments** The site is a 0.98 acre parcel along South Tree Road. It is a corner parcel with 250' of frontage along Centerville Road and 180' of frontage along South Tree Drive. The site is 0.30 miles southeast of the Centerville Road Exit of US Route 30. The site has one (1) point of access along South Tree Drive. It does not have utilities.

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<b>Building Size</b>	0	<b>Condition</b>	
<b>Above Grade</b>	0	<b># of Floors</b>	
<b>Below Grade</b>	0		
<b>Construction</b>			
<b>Age</b>			
<b>Bldg Comments</b>			

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**Zoning Code** RCC, Regional Commerce Center Zone

**Description** To designate areas for mixed use commerce centers, which provide opportunities for the development of major employment complexes, with a focus on priority business clusters; office, research, and light industrial complexes; and economic development. These primary activities are supplemented by a modest amount of retail sales, service and repair and service activities to serve the needs of the commerce center employees.

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**Other Comments** Listing Broker: Bennett Williams Commercial, Brad Rohrbaugh - 717-843-5555, brohrbaugh@bennettwilliams.com

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## Comparable Sale #5



**Classification: Office - Professional**  
**Price Per Square Foot \$155.23**

<b>Address</b>	3801 Paxton Street	<b>Sale Date</b>	5/26/2022
<b>County</b>	Dauphin	<b>Sale Price</b>	\$9,500,000
<b>Municipality</b>	Swatara Township	<b>Deed Reference</b>	20220016162
<b>Grantor</b>	Rosser LLC	<b>Parcel Number</b>	63-027-297
<b>Grantee</b>	JJLH Associates Ltd.		

<b>Site Size</b>	9.66	<b>Parking</b>	250
<b>Site Frontage</b>	1,975'	<b>Parking Ratio</b>	4.09
<b>Topography</b>	Generally Level	<b>LTB Ratio</b>	6.88
<b>Site Utilities</b>	Public		
<b>Site Comments</b>	The site is a 9.66 acre, irregular shaped parcel along Paxton Street. It is a corner parcel with approximately 560' of frontage along Paxton Street, 440' of frontage along Friendship Road, and 975' of frontage along Tecport Drive. The site is located 0.25 miles west of the Eisenhower Interchange (Interstates 283/83). The site is generally level and served by public utilities.		

<b>Building Size</b>	61,198	<b>Condition</b>	Good
<b>Above Grade</b>	61,198	<b># of Floors</b>	Two
<b>Below Grade</b>	0		
<b>Construction</b>	Wood/Metal		
<b>Age</b>	2006	<b>Renovated</b>	2017
<b>Bldg Comments</b>	The site is improved with a two-story, 61,198 square foot professional office building. The building consists of perimeter offices, a breakroom, conference rooms, and a passenger elevator. The building was constructed in 2006 and sold in good overall condition.		

<b>Zoning Code</b>	M-L, Light Manufacturing / Industrial District
<b>Description</b>	To provide for industrial and certain types of commercial development in a manner that is compatible with any nearby homes and the surrounding environment.

**Other Comments** Buyer Contact: Jim McClernand, [jmccclernand@gci.net](mailto:jmccclernand@gci.net)

A principal of CCAG appraised this property when it transferred approximately 2 years prior. At this time the property sold from FNB Bank (formerly Metro) to 3801 Paxton Equities LLC in December 2016 for \$6,700,000 (deed 20160032678)  
 Dual Broker: Cindy McDonnell-Feinberg (610) 709-6231.

## Comparable Sale #6



**Classification: Hospitality/Hotels & Motels - Hotels/Motels**  
**Price Per Square Foot \$30.60**

<b>Address</b>	2250 Lincoln Highway East	<b>Sale Date</b>	5/19/2022
<b>County</b>	Lancaster	<b>Sale Price</b>	\$5,000,000
<b>Municipality</b>	East Lampeter Township	<b>Deed Reference</b>	6682565
<b>Grantor</b>	Fortune Holding Limited Liability Co	<b>Parcel Number</b>	310-39129-0-0000
<b>Grantee</b>	Rosdev Capital Funding LP		

<b>Site Size</b>	5.80	<b>Parking</b>	200
<b>Site Frontage</b>	460'	<b>Parking Ratio</b>	1.22
<b>Topography</b>	Slightly Sloped	<b>LTB Ratio</b>	1.55
<b>Site Utilities</b>	Public		

**Site Comments** The site is a 5.80 acre, irregular shaped parcel along Lincoln Highway East/U.S. Route 30. It is an interior parcel with 460' of frontage along Lincoln Highway East/U.S. Route 30. The site contains two (2) points of access along Lincoln Highway East/U.S. Route 30. It is located directly across Lincoln Highway East/U.S. Route 30 from the Dutch Wonderland Family Amusement Park. The site contains approximately 200 parking spaces. The site slopes slightly from east to west and is served by public utilities.

<b>Building Size</b>	163,386	<b>Condition</b>	Below Average
<b>Above Grade</b>	163,386	<b># of Floors</b>	Four
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1970		

**Bldg Comments** The site is improved with a four-story, 163,386 square foot hotel building. The hotel contains an elevator, indoor swimming pool, exercise room, restaurant, lounge and 160 guest rooms. The building was constructed of masonry materials in 1970 and sold in below average overall condition.

<b>Zoning Code</b>	"C-3" Regional Commercial
<b>Description</b>	To provide for areas for large-scale commercial uses that are destination type attractions for local residents as well as visitors throughout the region.

**Other Comments** Buyer Contact, Rosdev Capital Funding LP

## Comparable Sale #7



**Classification: Office**  
**Price Per Square Foot \$66.67**

<b>Address</b>	1400 Market Street	<b>Sale Date</b>	5/16/2022
<b>County</b>	Cumberland	<b>Sale Price</b>	\$1,000,000
<b>Municipality</b>	Camp Hill Borough	<b>Deed Reference</b>	202214222
<b>Grantor</b>	Atlantic Community Bankers Bank	<b>Parcel Number</b>	01-21-0269-270
<b>Grantee</b>	1400 Market Street Holdings LLC		01-21-0269-269A

<b>Site Size</b>	0.84	<b>Parking</b>	50
<b>Site Frontage</b>	160'	<b>Parking Ratio</b>	3.33
<b>Topography</b>	Slightly Sloped	<b>LTB Ratio</b>	2.44
<b>Site Utilities</b>	Public		
<b>Site Comments</b>	The site is a two-parcel, contiguous assemblage along Market Street. It is an interior parcel with 160' of frontage along Market Street. The site contains approximately 50 parking spaces. It is sloped south towards Market Street and served by public utilities.		

<b>Building Size</b>	15,000	<b>Condition</b>	Average
<b>Above Grade</b>	15,000	<b># of Floors</b>	Three
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1982		
<b>Bldg Comments</b>	The site is improved with a three-story, 15,000 square foot bank building. The building consists of perimeter offices, conference rooms, men's and women's bathrooms on each floor and a garden level which contains offices. The building was masonry constructed in 1982 and sold in average overall condition.		

<b>Zoning Code</b>	DT, Downtown District
<b>Description</b>	To promote pedestrian-friendly commercial activities; to promote an appropriate mix of retail, service, office, public, institutional and residential uses; to avoid heavy auto-related commercial uses which are most likely to conflict with nearby homes and the pedestrian orientation and which are most likely to cause demolition of historic buildings; to primarily provide for smaller-scale uses that utilize existing older buildings, as opposed to uses that would involve substantial demolition.

**Other Comments** Listing Broker: Sean Fitzsimmons, [sfitzsimmons@landmarkcr.com](mailto:sfitzsimmons@landmarkcr.com)

Broker Notes: The building is being converted into multi-family apartments.



## Comparable Sale #8



**Classification: Industrial - Warehouse**  
**Price Per Square Foot \$52.27**

<b>Address</b>	1031 Columbus Avenue	<b>Sale Date</b>	5/6/2022
<b>County</b>	Cumberland	<b>Sale Price</b>	\$2,400,000
<b>Municipality</b>	Lemoyne Borough	<b>Deed Reference</b>	202215091
<b>Grantor</b>	Rolleston Corporation	<b>Parcel Number</b>	12-22-0824-264
<b>Grantee</b>	44 North Queen Street LLC		12-22-0824-263
			12-22-0824-264B

<b>Site Size</b>	2.49	<b>Parking</b>	30
<b>Site Frontage</b>	440'	<b>Parking Ratio</b>	0.65
<b>Topography</b>	Generally Level	<b>LTB Ratio</b>	2.36
<b>Site Utilities</b>	Public		

**Site Comments** The site is a three-parcel, contiguous assemblage containing 2.49 acres.  
 12-22-0824-264 (1031 Columbus Avenue) contains 1.1 acres  
 12-22-0824-263 (1051 Columbus Avenue) contains 0.38 acres  
 12-22-0824-264B (1031 Columbus Avenue) contains 1.01 acres  
 It is an interior parcel with 440' of frontage along Columbus Avenue. The site abuts Route 581. The site contains one (1) point of access along Columbus Avenue and approximately 30 parking spaces. The site is generally level and served by public utilities.

<b>Building Size</b>	45,912	<b>Condition</b>	Average
<b>Above Grade</b>	45,912	<b># of Floors</b>	
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1991		

**Bldg Comments** The site is improved with 45,912 square feet of industrial warehouse space in two (2) buildings and three separate parcels.  
 12-22-0824-264 (1031 Columbus Avenue) contains 19,040 square feet  
 12-22-0824-263 (1051 Columbus Avenue) contains 5,292 square feet  
 12-22-0824-264B (1039 Columbus Avenue) contains 21,580 square feet  
 The buildings were constructed in 1991 and sold in overall average condition.

<b>Zoning Code</b>	CG, Commercial General District
<b>Description</b>	To provide a suitable environment for a variety of general and automobile-oriented business and light industrial uses and those uses which are compatible with and can be located within an established, traditional mixed use community.

**Other Comments** Listing Broker: Drew Bobincheck, dbobincheck@landmarkcr.com, 717-731-1990.

## Comparable Sale #9



**Classification: Apartment/Multi-Family - Garden Style**  
**Price Per Square Foot \$92.34**

<b>Address</b>	102 Worcester Avenue	<b>Sale Date</b>	5/6/2022
<b>County</b>	Dauphin	<b>Sale Price</b>	\$12,000,000
<b>Municipality</b>	Swatara Township	<b>Deed Reference</b>	20220014006
<b>Grantor</b>	Eastridge Apartments Holdings LLC	<b>Parcel Number</b>	63-015-068
<b>Grantee</b>	Eastridge Apartments PA LLC		

<b>Site Size</b>	7.04	<b>Parking</b>	135
<b>Site Frontage</b>	760'	<b>Parking Ratio</b>	1.04
<b>Topography</b>	Slightly Sloped	<b>LTB Ratio</b>	2.36
<b>Site Utilities</b>	Public		

**Site Comments** The site is a 7.04 acre, nearly rectangular shaped parcel along Kempton Avenue. The site is bisected by Worcester Avenue. It is an interior parcel with approximately 230' of frontage along Kempton Avenue, and 540' of frontage along Worcester Avenue. The site has four (4) points of access along Worcester Avenue and approximately 135 parking spaces. It is slightly sloped to the southwest and served by public utilities.

<b>Building Size</b>	129,960	<b>Condition</b>	Average
<b>Above Grade</b>	129,960	<b># of Floors</b>	2
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	1971	<b>Renovated</b>	<b>2003</b>

**Bldg Comments** The site is improved with nine (9) apartment buildings containing 106 units total. The apartments are a mix of one, two, and three-bedroom rental units. The apartment buildings were brick masonry constructed in 1971 and sold in average overall condition.

<b>Zoning Code</b>	R-M, Residential - Medium Density District
<b>Description</b>	To provide for medium density residential neighborhoods with a mix of housing types.

**Other Comments** Buyer Contact: Frank Sinito, Millennia Companies, 216-520-1250, fsinito@aol.com

## Comparable Sale #10



**Classification: Retail - Neighborhood Shopping Center**  
**Price Per Square Foot \$101.54**

<b>Address</b>	300 Bailey Drive	<b>Sale Date</b>	5/3/2022
<b>County</b>	York	<b>Sale Price</b>	\$1,650,000
<b>Municipality</b>	Stewartstown Borough	<b>Deed Reference</b>	2726-3983
<b>Grantor</b>	Bailey Springs Partners LP	<b>Parcel Number</b>	86-000-BK-0078.00-0000
<b>Grantee</b>	Le H. Trang and Nicole P. Phan		

<b>Site Size</b>	2.55	<b>Parking</b>	74
<b>Site Frontage</b>	240'	<b>Parking Ratio</b>	4.55
<b>Topography</b>	Generally Level	<b>LTB Ratio</b>	6.84
<b>Site Utilities</b>	Public		

**Site Comments** The site is a 2.55 acre, irregular shaped parcel along Bailey Drive. It is an interior parcel accessed via a cul-de-sac with 110' of frontage along Bailey Drive and 130' of frontage along North Hill Street. The site contains one (1) point of access along Bailey Drive and approximately 74 parking spaces. The site is generally level and served by public utilities.

<b>Building Size</b>	16,250	<b>Condition</b>	Average
<b>Above Grade</b>	16,250	<b># of Floors</b>	One
<b>Below Grade</b>	0		
<b>Construction</b>	Masonry		
<b>Age</b>	2001		

**Bldg Comments** The building is a one-story, 16,250 square foot neighborhood shopping center. The building contains 11 retail units. It was masonry constructed in 2001 and sold in average overall condition.

<b>Zoning Code</b>	Village Commercial
<b>Description</b>	To accommodate and support the contiued viability of the traditional villages as minor commerical centers within the Township.

**Other Comments** Listing Broker: John Cairnes, 410-277-9999, johncairnes@verizon.net

**Broker Notes:** John did have the listing, but the owner ultimately ended up selling it himself without a broker. John was able to provide information on the sale. Sale price confirmed. It was on the market for 6 to 12 months. There were two vacancies in the building at the time of sale. It was not owner occupied. Tenants included a pizza shop and a daycare. All other tenants were also service related. Parking lot had recently been re-done.