

FOR SALE

MIXED USE INVESTMENT OPPORTUNITY Six One-Bedroom Apartments and Restaurant (Leased)



**5-7 North Duke Street / 101 East King Street
Lancaster, PA 17603**

Thomas M. McDermott, CCIM, SIOR or Joseph K. Maser



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SALIENT INFORMATION

PROPERTY:	5-7 North Duke Street / 101 East King Street City of Lancaster, Lancaster County, PA 17602
BUILDING AREA:	7,938 SF <ul style="list-style-type: none">• Six (6) one-bedroom apartment units ± 5,292 SF• Restaurant leased to Silantro containing ± 2,646 SF• Unfinished basement ± 2,646 SF
APARTMENT UNITS:	Six (6) total one-bedroom units. Three (3) units on second floor have heat pump units with a/c. Three (3) units on third floor have baseboard heat only. Undervalued rents.
RESTAURANT UNIT:	Tenant pays \$3,900 per month, plus \$300/month for water and sewer. Fixed rent through July 31, 2030.
SITE SIZE:	± 0.12 Acre
WATER & SEWER:	Public
HVAC:	Apartments - electric heat pump and baseboard Restaurant - gas hot water with central a/c
REAL ESTATE TAXES:	\$15,528 (2026)
TAX ACCOUNT:	332-50957-0-0000
ZONING:	CB1 - Central Business Core
LANDLORD RESPONSIBILITIES:	Apartments - taxes, insurance, water and sewer, trash removal, and hot water Restaurant - taxes, insurance and trash removal
SALE PRICE:	\$1,500,000
COMMENTS:	Property is located one block from Penn Square, Lancaster Marriott and Convention Center, and across the street from Lancaster County Courthouse and currently operating as Silantro Restaurant. Great location for air BNB, use is approved in CB1 district. ** Restaurant tenant has right of first refusal.

INCOME & EXPENSE SUMMARY

INCOME SUMMARY

ADDRESS		ACTUAL (Monthly)	(Annual)	PROJECTED (Monthly)	(Annual)
101 E. King St.	Restaurant	\$4,200	\$50,400	\$4,200	\$50,400
5 N. Duke St.	Apt. #1	\$1,000	\$12,000		
	Apt. #2	\$1,025	\$12,300		
	Apt. #3	Vacant	\$13,200	\$1,100	\$13,200
	Apt. #4	\$780	\$9,360		
	Apt. #5	Vacant	\$13,200	\$1,100	\$13,200
	Apt. #6	\$1,000	\$12,000		
TOTAL INCOME			\$122,460		

EXPENSE SUMMARY (2025 Tax Return)

Real Estate Taxes	\$15,007
Insurance	\$6,007
Water / Sewer	\$8,627
Electric (Common plus hot water apts.)	\$2,519
Trash	\$3,132
Snow Removal (Paid by Restaurant)	
License Fees	\$750
Repairs	\$750
TOTAL EXPENSES	\$36,792
NET OPERATING INCOME	\$85,668

Note: Restaurant Rent of \$4,200/month includes \$300/month toward water and sewer.

INCOME & EXPENSE SUMMARY

Property Name 101 E. King / 5 N. Duke Streets
 Location Lancaster, PA
 Type of Property Mixed Use
 Size of Property _____ (Sq. Ft.)
 Purpose of analysis _____

Annual Property Operating Data

Purchase Price _____
 Plus Acquisition Costs _____
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment _____

Assessed/Appraised Values _____
 Land _____
 Improvements _____
 Personal Property _____
 Total _____ 100%

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	_____	_____	12	_____	_____	_____
2nd	_____	_____	12	_____	_____	_____

Adjusted Basis as of: _____

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	%			
		of GOI	COMMENTS/FOOTNOTES		
1 POTENTIAL RENTAL INCOME	_____		122,460	See Attached Income/Expense Summary	
2 Less: Vacancy & Cr. Losses		(5.%)	6,123		
3 EFFECTIVE RENTAL INCOME			116,337		
4 Plus: Other Income (collectable)					
5 GROSS OPERATING INCOME			116,337		
OPERATING EXPENSES:					
7 Real Estate Taxes			15,007		
8 Personal Property Taxes					
9 Property Insurance			6,007		
10 Off Site Management					
11 Payroll					
12 Expenses/Benefits					
13 Taxes/Worker's Compensation					
14 Repairs and Maintenance			750		
Utilities:					
15 Common Electric			2,519		
16 Office Expense/Telephone					
17 Water and Sewer			8,627		
18					
19 Accounting and Legal					
20 Licenses/Permits			750	Renew for 2 Years at \$250/Unit	
21 Advertising					
22 Supplies					
23 Miscellaneous Contract Services:					
24 Trash Removal			3,132		
25 Lawn/Landscaping/Snow					
26 Classified Advertising					
27					
28					
29 TOTAL OPERATING EXPENSES			36,792		
30 NET OPERATING INCOME			79,545		
31 Less: Annual Debt Service			-		
32 Less: Participation Payments (from Assumptions)			-		
33 Less: Leasing Commissions			-		
34 Less: Funded Reserves			-		
35 CASH FLOW BEFORE TAXES					

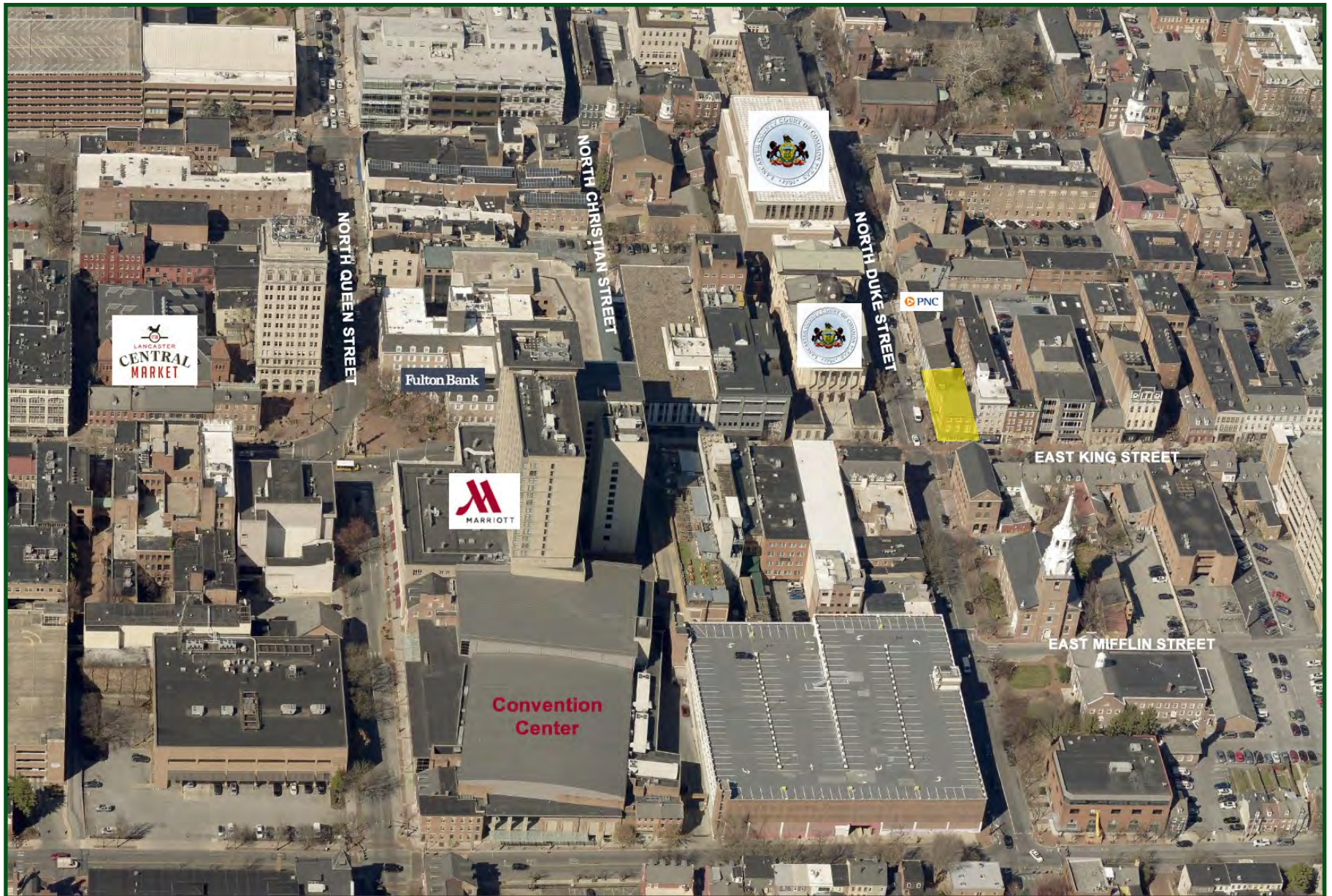
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The statements and figures herein, while not guaranteed, are secured
from sources we believe authoritative.

Prepared for: _____

Prepared by: **Thomas McDermott, CCIM, SIOF**

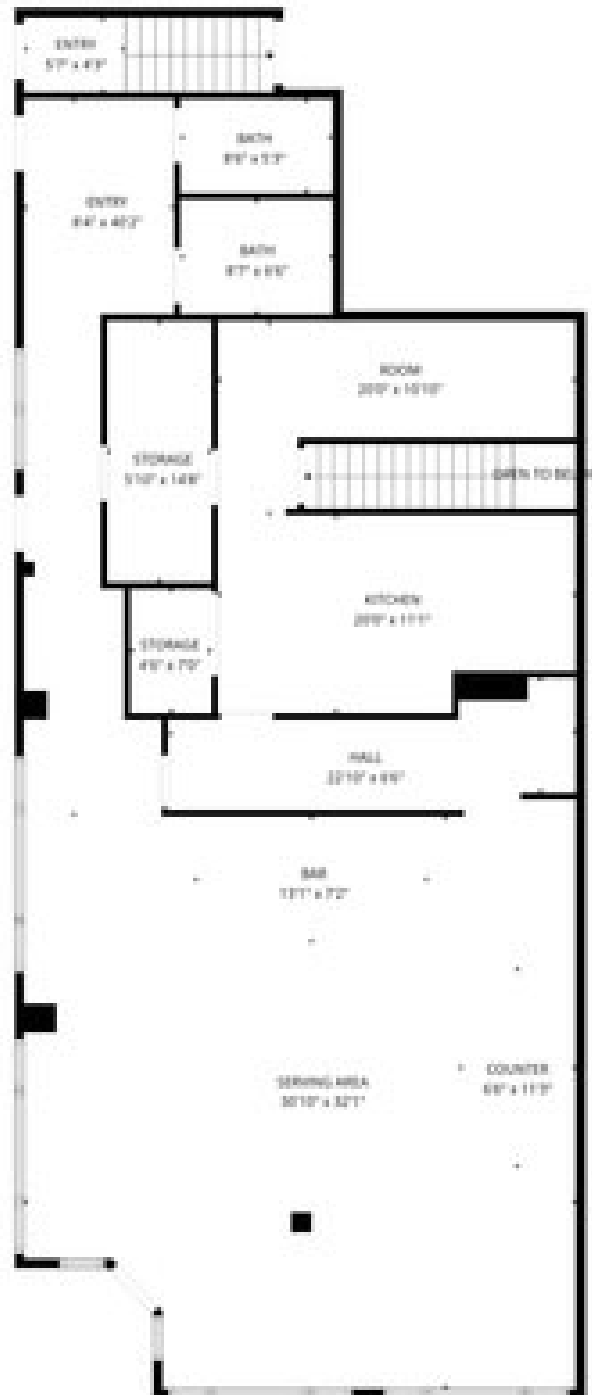
AERIAL MAP



PHOTOGRAPHS



FLOOR PLANS (First Floor)



TOTAL: 4195 sq. ft

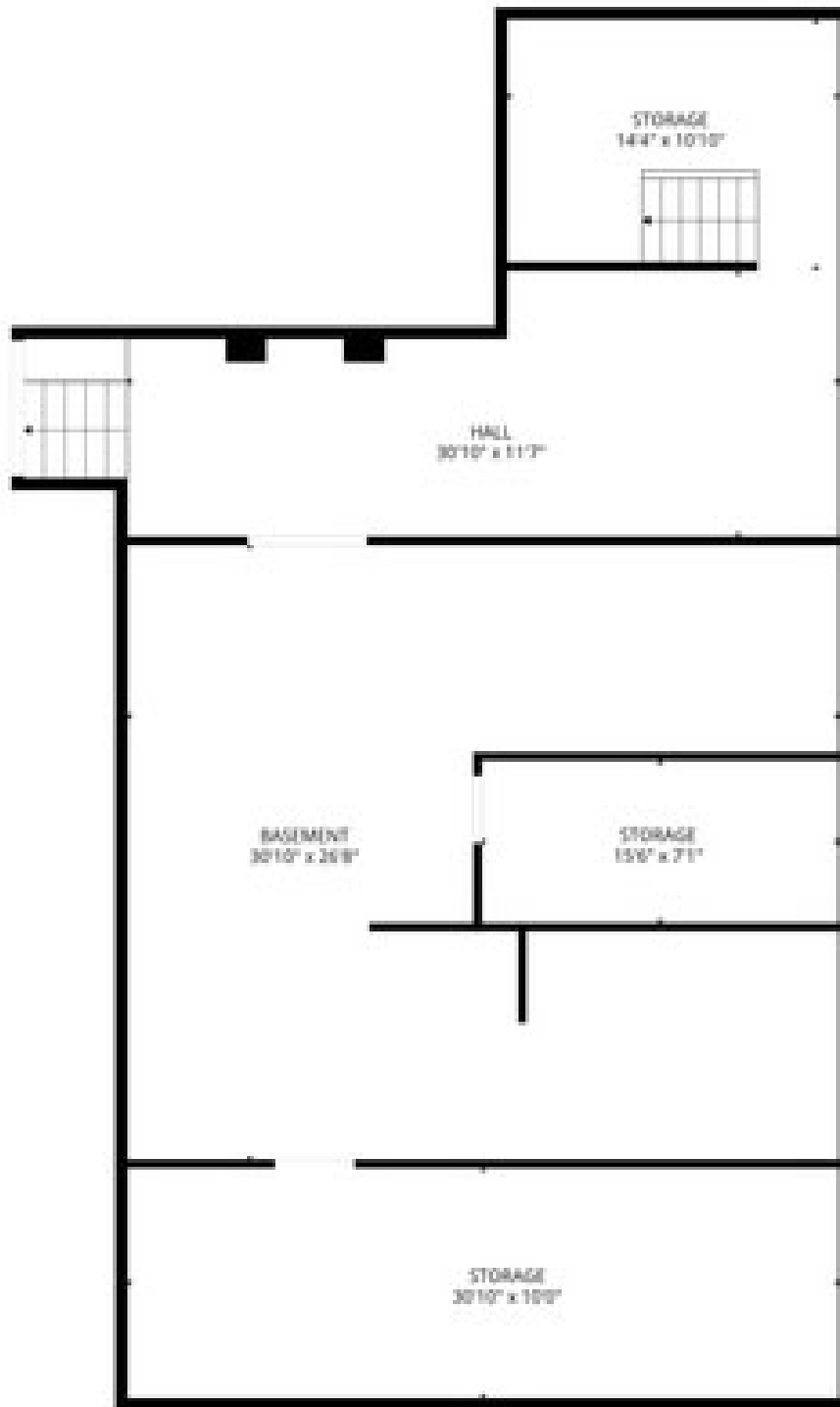
Basement: 0 sq. ft, 1st floor: 1867 sq. ft, 2nd floor: 874 sq. ft, 3rd floor: 1454 sq. ft

EXCLUDED AREAS: STORAGE: 718 sq. ft, BASEMENT: 712 sq. ft, HALL: 336 sq. ft,

OPEN TO BELOW: 13 sq. ft, FIREPLACE: 11 sq. ft, WALLS: 386 sq. ft

FLOOR PLAN CREATED BY LUBCIGALA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

FLOOR PLANS (Basement)



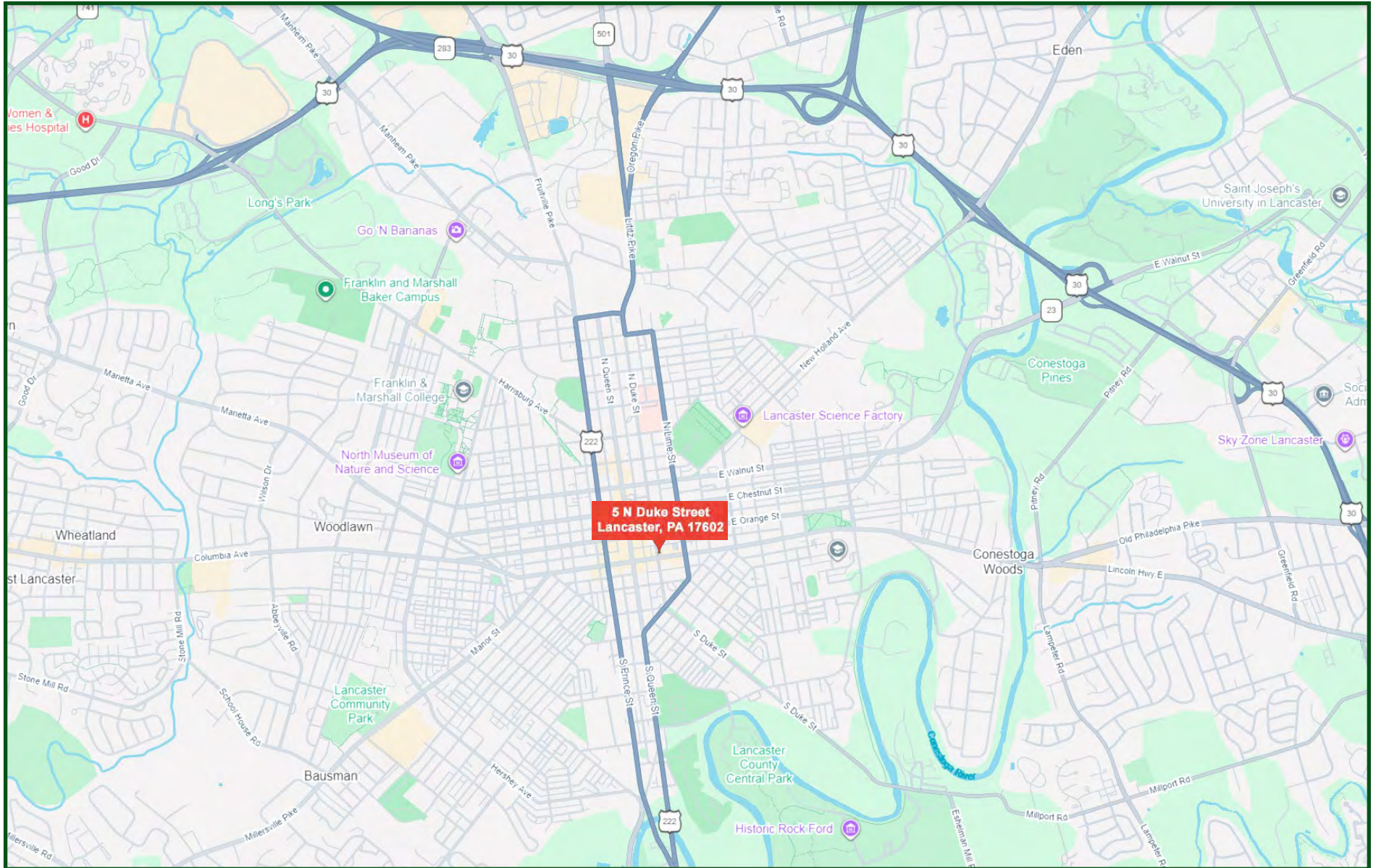
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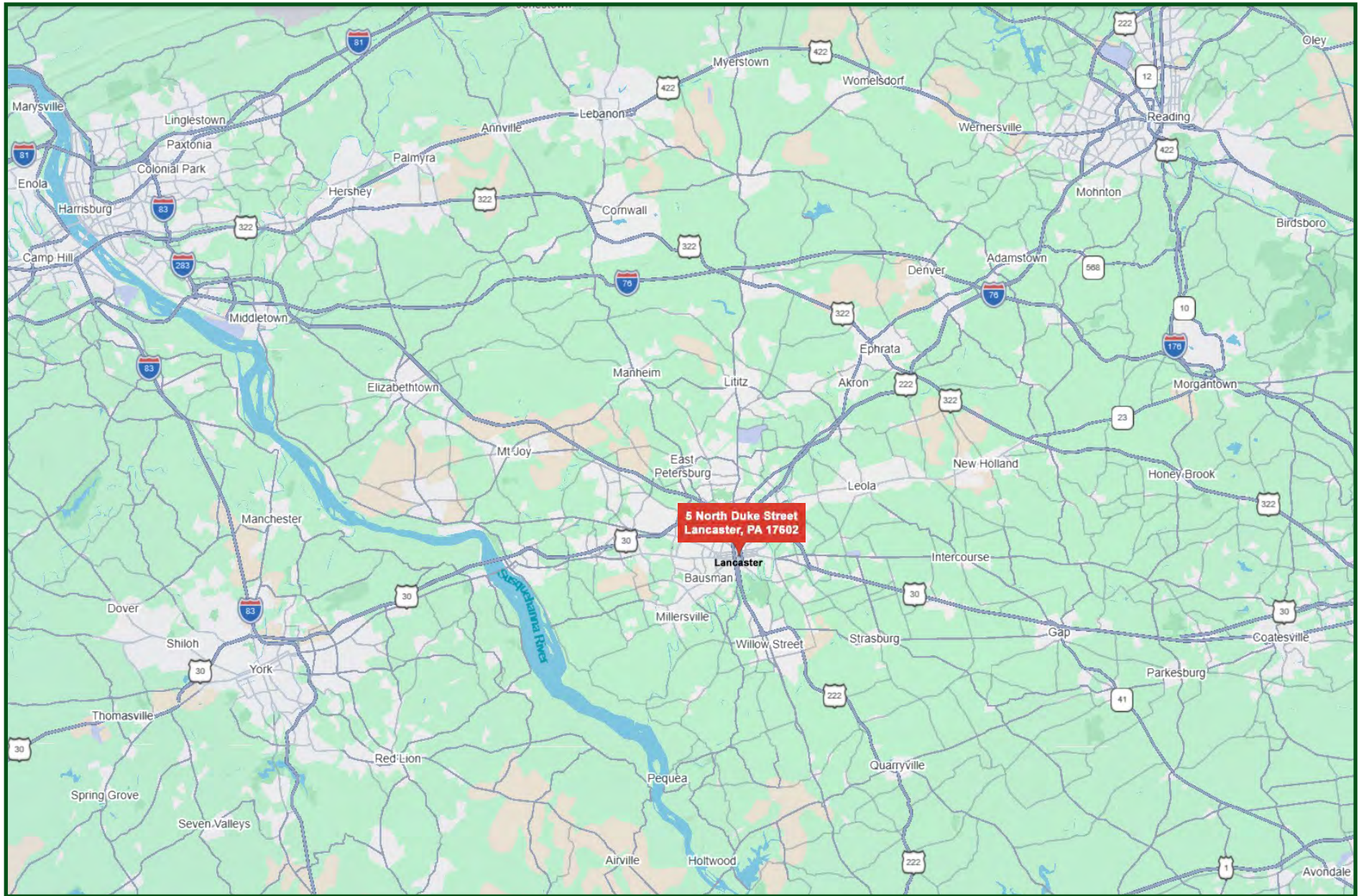
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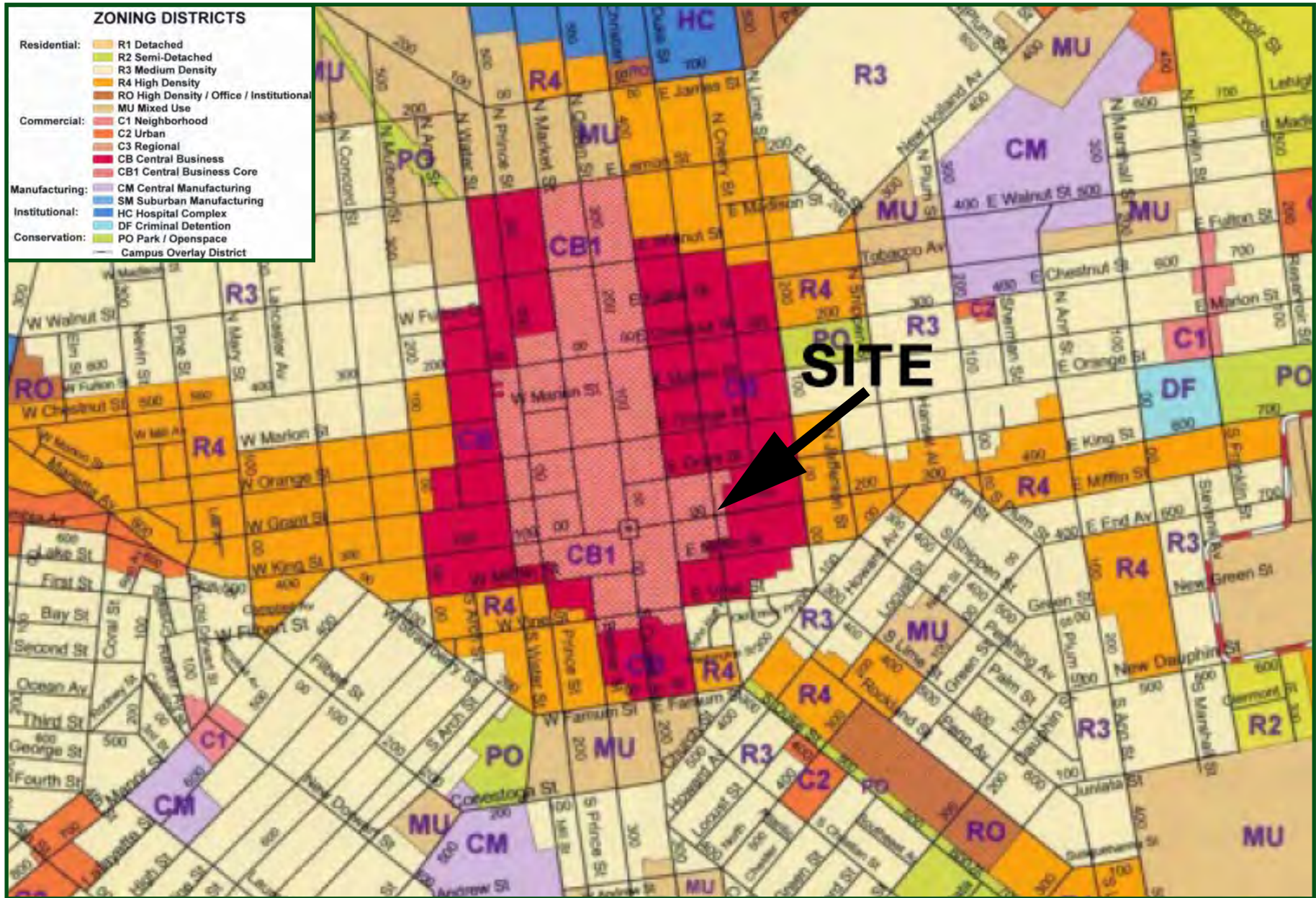
LOCATION MAP - LOCAL



LOCATION MAP - REGIONAL



ZONING MAP (City of Lancaster)



ZONING ORDINANCE

ZONING 300 Attachment 2

City of Lancaster

Table of Permitted Uses Residential (1)

[Amended 9-13-2016 by Ord. No. 9-2016; 7-11-2017 by Ord. No. 10-2017; 9-12-2017 by Ord. No. 12-2017; 6-25-2019 by Ord. No. 10-2019; 5-10-2022 by Ord. No. 07-2022; 5-23-2023 by Ord. No. 07-2023]

KEY:

X = Permitted by right

S = Permitted by special exception

C = Permitted as conditional use

Use	R1	R2	R3	R4	RO	MU	CB1	CB	C1	C2	CM
Single-family detached dwelling											
(a) New	X	X	X	X	X	X					
(b) Conversion of an existing building	X	X	X	X	X	X	X(2)	X	X	X	
Single-family semidetached dwelling											
(a) New		X	X	X	X	X					
(b) Conversion of an existing building		X	X	X	X	X	X(2)	X	X	X	
Single-family attached dwelling											
(a) New			X	X	X	X			X		
(b) Conversion of an existing building			X	X	X	X	X(2)	X	X	X	
Apartment dwelling, above an allowed nonresidential use											
(a) Two units per building			X	X	X	X	X(2)	X	X	X	X
Two-family dwelling, including efficiency units, and combination dwelling											
(a) New						S	X(2)	X			
(b) Conversion of an existing building(3)											
(i) Minimum 2,000-gross-square-foot building			S	S	S	S			S	S	
(ii) Without minimum threshold							X(2)	X			

ZONING ORDINANCE

LANCASTER CODE

Use	R1	R2	R3	R4	RO	MU	CB1	CB	C1	C2	CM
Multifamily dwelling, including efficiency units, and combination dwelling											
(a) New(4)(11)				S	X	X	X(2)	X	X	X	
(b) Conversion of an existing building(3)(11)											
(i) Minimum 2,500-gross-square-foot building			S	S	X	X			S	S	
(ii) Without minimum threshold							X(2)	X			
Fraternity/sorority				S							
Manufactured dwelling(5)	X	X	X	X	X	X					
Nonfamily unit	X(8)	X(8)	X	X	X	X	X(2)	X	X	X	X
Home occupation											
(a) No impact(6)	X	X	X	X	X	X	X	X	X	X	X
(b) General(7)	S	S	S	S	S	S	S	S	S	S	S
Rooming/boarded units											
(a) Conversion of a minimum 3,500-gross-square-foot-building(3)(9)				S					S	S	
(b) New or conversion without a minimum gross square foot building(10)							S(2)	S			
Live-work unit(12)						X	X(2)	X	X	X	
Flexible residential development option in accordance with § 300-23		X	X	X	X	X					

NOTES:

See also the habitable floor area requirements in § 300-30.

If a zoning district is not listed in the above table, it means that none of the uses listed on that table are allowed in that zoning district, unless specifically permitted otherwise.

- (1) In all districts, an existing corner storefront shall not be converted to any residential unit or use.
- (2) In the CB1 District, a residential use of any type shall not be permitted on the street level of a building, with the exception of an existing single-family dwelling as of the date of adoption of this chapter.
- (3) A certificate of zoning compliance shall be issued or a special exception shall be granted for the conversion of a structure below the minimum gross square foot threshold only if the following conditions are met:
 - a. Where the structure contains one or more nonresidential uses and is not a single-family dwelling, conversion of the nonresidential space to one or more dwelling units will be permitted, provided the requirements of Article VI, Article VIII, and all other applicable provisions of this chapter are satisfied; and

ZONING ORDINANCE

ZONING

Commercial—Services

KEY:

X = Permitted by right

S = Permitted by special exception

C = Permitted as conditional use

Use	R1	R2	R3	R4	RO	MU	CB1	CB	C1	C2	C3	CM	SM	HC
Art studio or gallery (which may also include custom crafts)			S	S	X	X	X	X	X	X	X	(3)		
Automobile or other motor vehicle rentals														
(a) Up to 100,000 square feet of lot area												X		
(b) Without size restriction								S		S	X			
Automobile or other motor vehicle repair(1)								S		S	X	X		
Banks and similar financial institutions, which may include drive-through service														
(a) Up to 6,000 square feet of floor area												X	X	
(b) Without size restriction						S	X	X	S	X	X			
Beauty or barber shop, nail salon, or similar personal service use														
(a) Up to 1,200 square feet in area(2)			S	S	S				X					
(b) Without size restriction						X	X	X	S	X	X			
Bed-and-breakfast inn, tourist home, or youth/elder hostel														
(a) Up to 5 units			S	S					X	X				
(b) Up to 10 units					S	S	X	X	S	S				
Business/professional/service office														
(a) Up to 1,200 square feet of floor area(2)			S	X										
(b) Up to 3,000 square feet of floor area(2)				S					S	X				

ZONING ORDINANCE

LANCASTER CODE

Use	R1	R2	R3	R4	RO	MU	CB1	CB	C1	C2	C3	CM	SM	HC
(c) Conversion up to 6,000 square feet of floor area										S				
(d) Conversion/expansion without size restriction of (c)					X	X	X	X			X	(3)		
(e) New construction without size restriction						X	X	X			X			
(f) New construction with a minimum building size of 20,000 square feet of floor area												X		
Car or truck wash														
(a) Up to 100,000 square feet of lot area										S		X		
(b) Without size restriction											X			
Catering service(2)			S	S	S	X	X	X	X	X	X	(3)		
Contractor's office														
(a) Without storage of equipment and materials(2)			S	S	X	X	X	X	X	X	X	X	X	
(b) With interior storage of equipment/materials(2)(4)				S	S	X	X	X	X	X	X	X	X	
(c) With exterior storage of equipment/materials						S					X	X	X	
Day care home														
(a) 1 to 3 children	X	X	X	X	X	X	X	X	X	X		X		
(b) 4 to 6 children(5)	X	X	X	X	X	X	X	X	X	X		X		
(c) 7 to 12 children				S	S	S	S	S	S	S		S		
Day care center	S	S	S	S	X	X	X	X	X	X	X	X	X	
Dry cleaning service														
(a) Up to 1,200 square feet(2)			X	X	X	X			X					
(b) Without size restriction						S	X	X	S	X	X		X	
Duplicating, printing, mailing, computer service(2)			X	X	X	X	X	X	X	X	X	(3)		

ZONING ORDINANCE

ZONING

Use	R1	R2	R3	R4	RO	MU	CB1	CB	C1	C2	C3	CM	SM	HC
Educational and scientific research agency(2)				S	S	S	S	S	S	S	S	S	S	
Funeral service				S	S	S		X	S	X	X			
Homestay(9)			X	X	X	X	X	X	X	X				
Hotel, motel and inn						S	X	X			X			
Locksmith(2)			X	X	X	X	X	X	X	X	X	(3)		
Medical and health service														
(a) Up to 3,000 square feet of floor area			S	S		X			S	X				
(b) Conversion of existing building without size restriction					X	S	X	X		X	X	(3)		X
(c) New construction/expansion without size restriction					X	S	X	X			X			X
(d) New construction with a minimum building size of 20,000 square feet of floor area												X		
Medical, dental, optical laboratory and prosthetic device fabrication(2)(4)				S	X	X	X	X	X	X	X	X	X	X
Miscellaneous repair service														
(a) Up to 1,200 square feet(2)			X	X	X									
(b) Up to 3,000 square feet						X			X	X				
(c) Without size restriction						S	X	X			X	X		
Parking lot (Note: Parking as an accessory use to an on-site principal use is permitted by right in all districts.)(6)			S	S	S	S			S	S	S	S	S	S
Parking garage/deck (Note: Parking as an accessory use to an on-site principal use is permitted by right in all districts.)(6)			S	S	S	S	S	S	S	S	S	S	S	S
Pet grooming(2)			S	S	S	S	X	X	X	X	X			
Photographic studio														

ZONING ORDINANCE

LANCASTER CODE

Use	R1	R2	R3	R4	RO	MU	CB1	CB	C1	C2	C3	CM	SM	HC
(a) Portrait studio(2)			X	X	X	X	X	X	X	X	X			
(b) Commercial studio, excluding portrait photography					X	X	X	X	X	X	X	X		
Research development and testing lab(4)					S	S	S	S			X	X	X	
Self-service laundry(7)														
(a) Up to 1,200 square feet(2)			S	S	S			X						
(b) Up to 3,000 square feet						X			X			X	X	
(c) Without size restriction						S				S	X			
Self-storage facility, up to a maximum of 20,000 square feet of total floor area per lot or building, whichever is more restrictive			S	S		S			S			X		
Services to dwellings and other buildings						S			S	X	X	X	X	
Shoe, garment and related repair or alteration services(2)			X	X	X	X	X	X	X	X	X			
Short-term rental(8)					X	X	X	X	X	X				
Tattoo shops, body-piercing and related services			S	S	S	X	X	X	X	X	X			
Taxicab service														
(a) Up to 100,000 square feet of lot area												X		
(b) Without size restriction								S		S	X			
Veterinarian hospital or clinic														
(a) With boarding kennel										S	X	X		
(b) Without boarding kennel						S		S		X	X	X		

NOTES:

- (1) An auto repair use shall meet the following additional requirements:
 - (a) All paint work shall be performed within a building, with a fume collection and ventilation system that directs fumes away from any adjacent dwellings. Outdoor major repairs (such as body work and grinding) and outdoor welding shall not occur within 200 feet of a lot that has a dwelling as its principal use. Sanding of vehicles shall not occur outdoors;
 - (b) Outdoor storage of motor vehicles shall not be within any required buffer yard or street right-of-way;

DEMOGRAPHICS

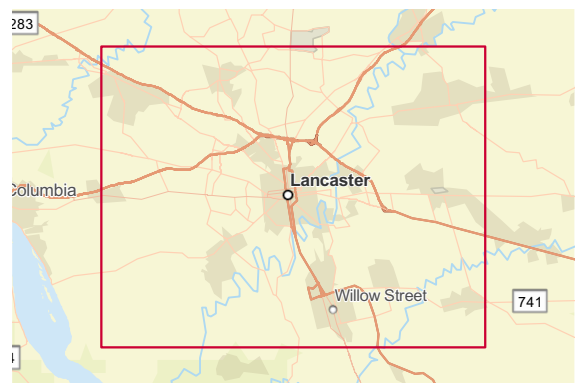
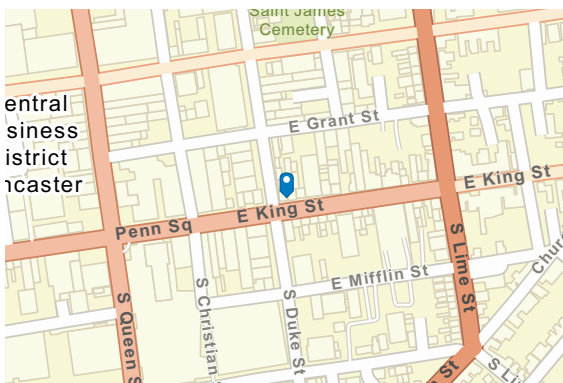
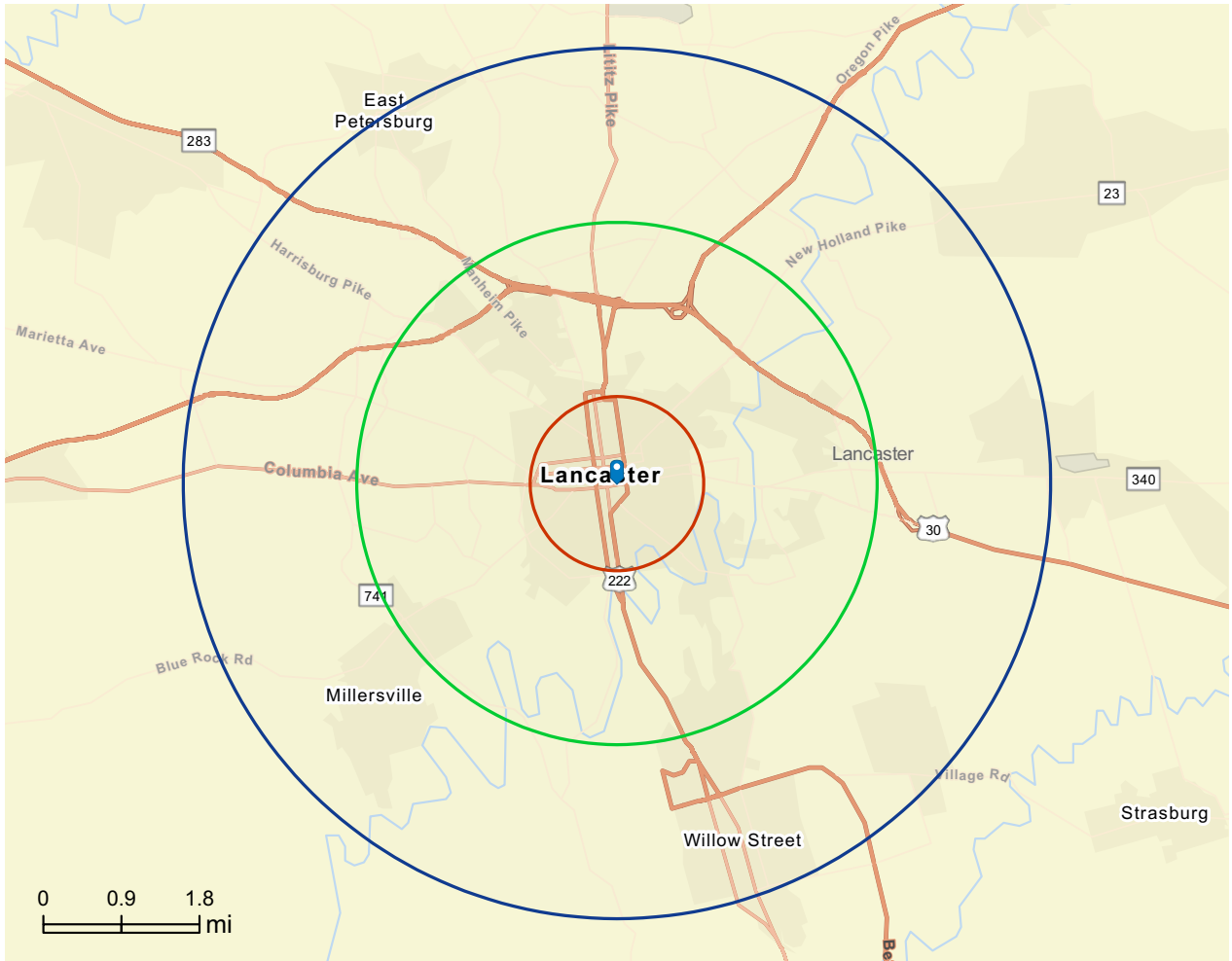
Site Map

5 N Duke St, Lancaster, Pennsylvania, 17602

Rings: 1, 3, 5 mile radii



Prepared by Esri
Latitude: 40.03835
Longitude: -76.30343



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DEMOGRAPHICS

Executive Summary

5 N Duke St, Lancaster, Pennsylvania, 17602



Rings: 1, 3, 5 mile radii

Population	1 mile	3 miles	5 miles
2010 Population	47,974	104,875	171,920
2020 Population	46,031	109,497	184,623
2025 Population	46,612	111,366	188,771
2030 Population	47,377	113,711	192,256
2010-2020 Annual Rate	-0.41%	0.43%	0.72%
2020-2025 Annual Rate	0.24%	0.32%	0.42%
2025-2030 Annual Rate	0.33%	0.42%	0.37%

Age	1 mile	3 miles	5 miles
2025 Median Age	34.0	37.3	39.2
U.S. median age is 39.1			

Race and Ethnicity	1 mile	3 miles	5 miles
White Alone	41.0%	55.0%	64.3%
Black Alone	16.3%	11.9%	9.0%
American Indian Alone	0.8%	0.6%	0.4%
Asian Alone	3.9%	4.9%	5.1%
Pacific Islander Alone	0.1%	0.1%	0.0%
Some Other Race Alone	22.2%	15.1%	10.8%
Two or More Races	15.8%	12.4%	10.2%
Hispanic Origin	44.3%	31.1%	22.8%
Diversity Index	86.3	79.6	71.0

Households	1 mile	3 miles	5 miles
2010 Total Households	17,794	40,652	66,403
2020 Total Households	18,133	42,243	71,201
2025 Total Households	18,519	43,075	73,195
2030 Total Households	19,097	44,412	75,230
2010-2020 Annual Rate	0.19%	0.38%	0.70%
2020-2025 Annual Rate	0.40%	0.37%	0.53%
2025-2030 Annual Rate	0.62%	0.61%	0.55%
2025 Average Household Size	2.42	2.46	2.45
Wealth Index	44	72	88


Source: Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

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DEMOGRAPHICS

Executive Summary | 5 N Duke St, Lancaster, Pennsylvania, 17602 | Rings: 1, 3, 5 mile radii

Mortgage Income	1 mile	3 miles	5 miles
2025 Percent of Income fo		24.3%	25.9%
Median Household Income			
2025 Median Household Income	\$58,499	\$71,998	\$78,505
2030 Median Household Income	\$64,142	\$78,599	\$85,048
2025-2030 Annual Rate	1.86%	1.77%	1.61%
Average Household Income			
2025 Average Household Income	\$74,653	\$92,780	\$104,248
2030 Average Household Income	\$81,489	\$100,957	\$112,987
Per Capita Income			
2025 Per Capita Income	\$29,382	\$36,074	\$40,850
2030 Per Capita Income	\$32,338	\$39,600	\$44,630
2025-2030 Annual Rate	1.94%	1.88%	1.79%
Income Equality			
2025 Gini Index	42.9	42.6	43.6
Socioeconomic Status			
2025 Socioeconomic Status Index	37.4	43.8	47.9
Housing Unit Summary			
Housing Affordability Index	96	92	86
2010 Total Housing Units	19,196	43,048	70,097
2010 Owner Occupied Hus (%)	38.8%	54.6%	59.4%
2010 Renter Occupied Hus (%)	61.2%	45.4%	40.6%
2010 Vacant Housing Units (%)	7.3%	5.6%	5.3%
2020 Housing Units	19,614	44,664	75,367
2020 Owner Occupied HUs (%)	36.9%	53.3%	57.5%
2020 Renter Occupied HUs (%)	63.1%	46.7%	42.5%
Vacant Housing Units	7.5%	5.5%	5.5%
2025 Housing Units	20,285	45,783	77,640
Owner Occupied Housing Units	38.3%	54.5%	59.0%
Renter Occupied Housing Units	61.7%	45.5%	41.0%
Vacant Housing Units	8.7%	5.9%	5.7%
2030 Total Housing Units	20,928	47,202	79,761
2030 Owner Occupied Housing Units	7,330	24,045	44,281
2030 Renter Occupied Housing Units	11,766	20,367	30,949
2030 Vacant Housing Units	1,831	2,790	4,531

 **Source:** Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

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