

## **SUNBURY VILLAGE PEMBERTON TOWNSHIP**

Sunbury Village is a small housing development built in the mid 1950's for military housing. It consists of approximately 300 side by side residential homes which equates to 150 individual ranch style dwellings. They are one story, semi-detached single family units situated on an average lot size of at least 50' X 120'. There are some properties that are slightly irregular and are a little larger.

Approximately 200 of the 300 units are investment properties. In a few instances, some duplexes have been converted to larger single family homes.

**SALES PRICE:** The price is \$75,000.00 per unit \*\*\*2 or 3 bedroom unit.

### **PROPERTY DESCRIPTION:**

Living room 16' 8" X 11' 8", Kitchen 10' 3" X 11' 3", Master bedroom 11' 5" X 12' 8", Bedroom 10' 3" X 10', Full Bath, Utility area, and exterior storage area. Total square footage for a double is 1,482 feet. 741 sq. feet per unit. 867 sq. feet with 3rd. Bedroom

**LOT SIZE:** 50' X 120'. Some slightly larger irregular lots.

**UNIT PARCELS:** The units will be sold in predetermined packages of 10 units. All of the unit packages will have either one or possibly two, 3 bedroom units included along with the typical 2 bedroom houses. These 10 unit parcels have been divided up fairly to consist of homes totally remodeled and considered in excellent condition to properties considered to be in good condition. The packages will also have section eight rental assistance tenants distributed between all of the 10 unit packages.

### **RENTAL RANGES:**

The list of properties reflects what the rentals on the properties are on a monthly basis as of 1/1/2017. A few of our current rentals are slightly below current market rates due to the fact that they are long term tenants. Current new rental rate for a 2 bedroom unit is \$950.00 to \$1,000.00 and a 3 bedroom is approximately \$1,100.00 to \$1,150.00.

### **RCA FINANCING AND RECENT AND CURRENT RENOVATIONS:**

There is a program known as Regional Contribution Act. Basically it is money given to a Municipality that they can use to improve the condition of their low to moderate income housing stock. This money comes as a grant to the property owner and does not have to be paid back provided the homes continue to be occupied by low to moderate income families. The money has been used for new siding, roofing, heating, electrical and heating systems. I have obtained funding for 20 of my units. These particular units are dispersed throughout the 6 packages of properties.

**TOWNSHIP INFRASTRUCTURE:** Over the last 3 years the Township repaved all three streets in Sunbury Village. This project, along with the RCA project, has improved the overall appearance of the development.

**UTILITIES:** Gas forced warm air heating system. Gas hot water heaters. Private Water Company. Gas, electric and water are tenant's responsibility. City sewerage and trash pick-up is paid for by the landlord.

**REAL ESTATE TAXES:**

Approximately \$1,300.00 per side / \$2,600.00 for a double. 2016-2017

**DIRECTIONS:**

From Mount Holly take Route 38 East and cross over Route 206. Approximately 4 miles to a red light and the beginning of Pemberton Boro. Dunkin Donuts on right corner, Burger King on left corner. Make a left turn onto Hanover Street which takes you to the center of Pemberton Boro. Make a right at 1<sup>st</sup> red light in center of town on to Route 530 East / Elizabeth Street / Pemberton-Browns Mills Road. Go about 5 blocks and Sunbury Village will be on your left side.

**RENTAL INFORMATION:**

**Tenant Expenses:** Electric & gas (cooking, hot water & heat) and water.

**Owners Approximate Monthly Expenses: (SINGLE UNIT)**

Taxes:	Monthly	\$ 108.00	/	Annual:	\$1,300.00
Trash pickup:	Monthly	\$ 18.66	/	Annual	\$ 224.00
Fire insurance:	Monthly	\$ 15.00	/	Annual	\$ 180.00
Liability insurance:	Monthly	\$ 18.75	/	Annual	\$ 225.00
Sewer:	Monthly	\$ 30.00	/	Annual	\$ 360.00
Total expenses:	Monthly	\$182.41	/	Annual	\$2,289.00

\*\*\*NOTE \*\*\* Feel free to use a 5% vacancy factor if you wish as well as \$500.00 to \$1,500.00 annual maintenance charge per single unit. Also please include financial tax benefits due to the depreciation of the properties, interest & taxes deductions, etc.