

# FOR SALE

232 North Prince Street  
City of Lancaster

Office / Showroom with Warehouse  
Total Building ± 18,274 SF  
Potential Conversion or Redevelopment



PROPERTY ENDS HERE



## Features

- Great visibility on N. Prince St!
- Centrally located in vibrant Lancaster City
- Architecturally distinctive building
- Very adaptable and flexible layout
- Windows throughout on all facades
- Fully-sprinklered building
- 14+ on-site parking spaces
- N. Water St. parking garage – directly across alley
- Benjamin Roberts, Ltd. relocating
- Prime redevelopment site: CRIZ, LERTA, DID



320 Granite Run Drive, Suite 305  
Lancaster, PA 17601  
Office: (717) 431-8300  
www.Compass-PA.com

The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease. All financial projections are estimates only. Results not guaranteed.

For additional information or to schedule a tour, please contact us!

Rich Wolman, CCIM  
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Deepa Balepur, Realtor®  
Cell: (717) 808-3531  
Deepa@Compass-PA.com

# 232 North Prince St

## City of Lancaster

## Site Data

**Address:** 232 N Prince St, Lancaster, PA 17603  
**Municipality:** Lancaster City, Lancaster County  
**Tax Parcel ID:** 331-97243-0-0000  
**Real Estate Taxes:** \$26,681.31 (2020-2021)  
**DID Taxes:** \$1,149.55 (2020-2021)  
**Lot Size:** 0.55 acres  
**Zoning:** (CB) Central Business  
**Local Designations:** Heritage Conservation District  
Downtown Investment District (DID)  
City Revitalization & Improvement Zone (CRIZ)  
Local Economic Revitalization Tax Assistance (LERTA)  
**Access:** N Prince St & N Water St  
**Parking:** 14 Vehicle spaces, plus tractor trailer loading on-site  
**Water/Sewer:** Public

**Year Built** 1880  
**Construction Type:** Steel frame (warehouse); wood frame (office)  
**Facade:** Brick; dryvit; concrete block  
**Ceiling Height:** 8'-12' Finished office & showroom  
14'-16' Warehouse  
**Loading:** (3) Dock height doors; (1) drive-in door  
**Roof:** Primarily flat rubber; shingle gable over three-story section  
**HVAC:** (3) Gas-fired systems (1st & 2nd floors)  
Ceiling-mounted modine distribution (warehouse)  
**Power:** 800 amp 3-phase four-wire service  
**Lighting:** Suspended and attached fluorescent lighting throughout  
**Sprinklers:** 100%

**Building Area:**

<u>1st Floor</u>	
Office/Showroom Space:	7,453 SF
Warehouse:	5,416 SF
<u>2nd Floor</u>	
Office Space:	4,114 SF
<u>3rd Floor</u>	
Unfinished Area:	1,291 SF
<u>Basement</u>	
Unfinished Area:	1,283 SF
<b>TOTAL AREA:</b>	<b>19,557 SF</b>
TOTAL (not including basement):	18,274 SF
TOTAL (not including basement or 3rd Flr):	16,983 SF

**Pricing:** \$1,850,000



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## Location



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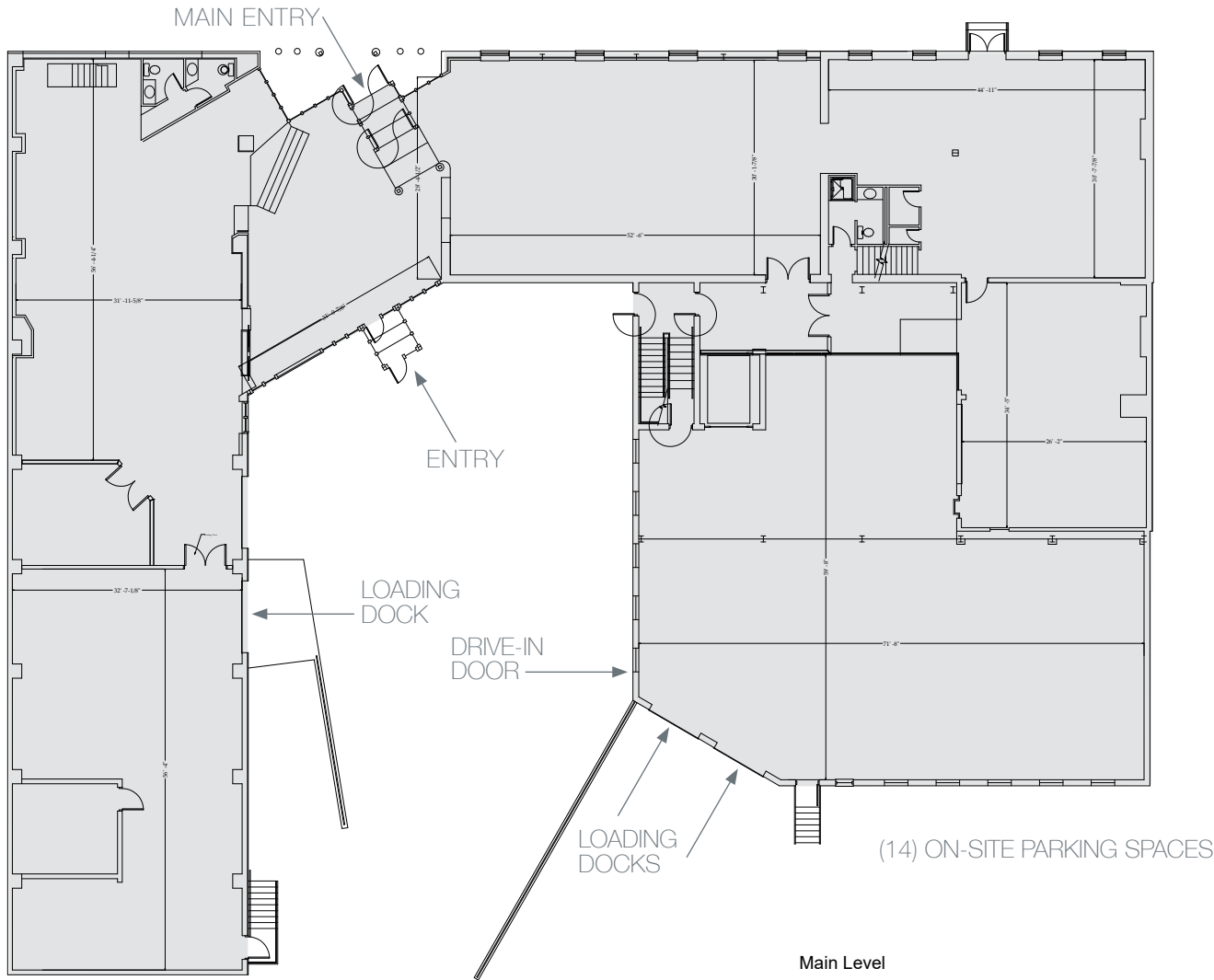




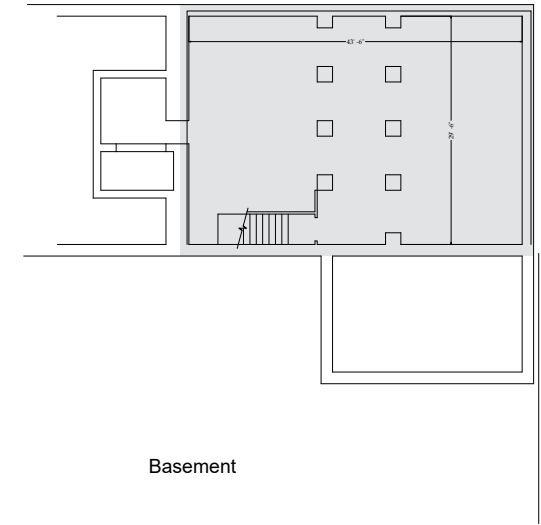




-----N PRINCE STREET-----



Main Level



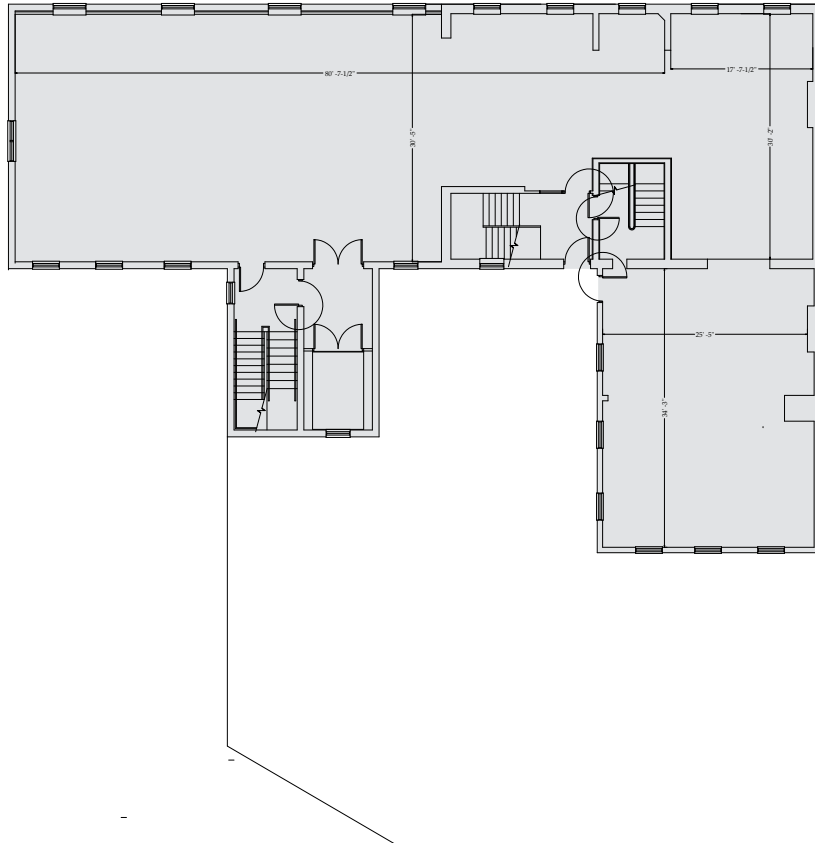
Basement

(14) ON-SITE PARKING SPACES

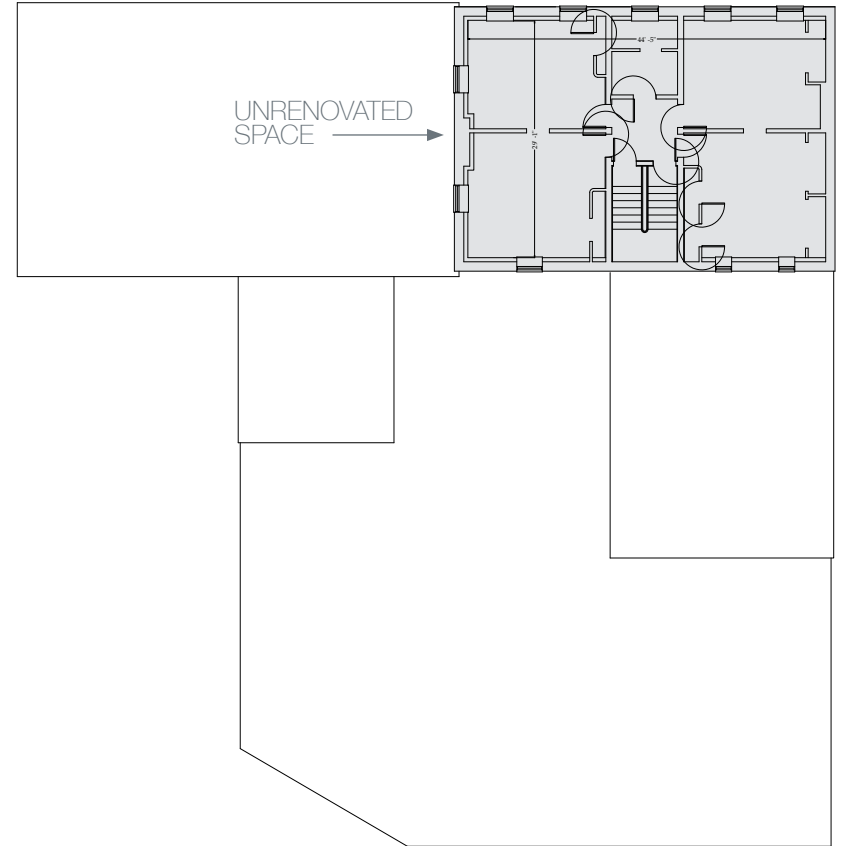
PLEASE FIELD VERIFY ALL DIMENSIONS



-----N PRINCE STREET-----

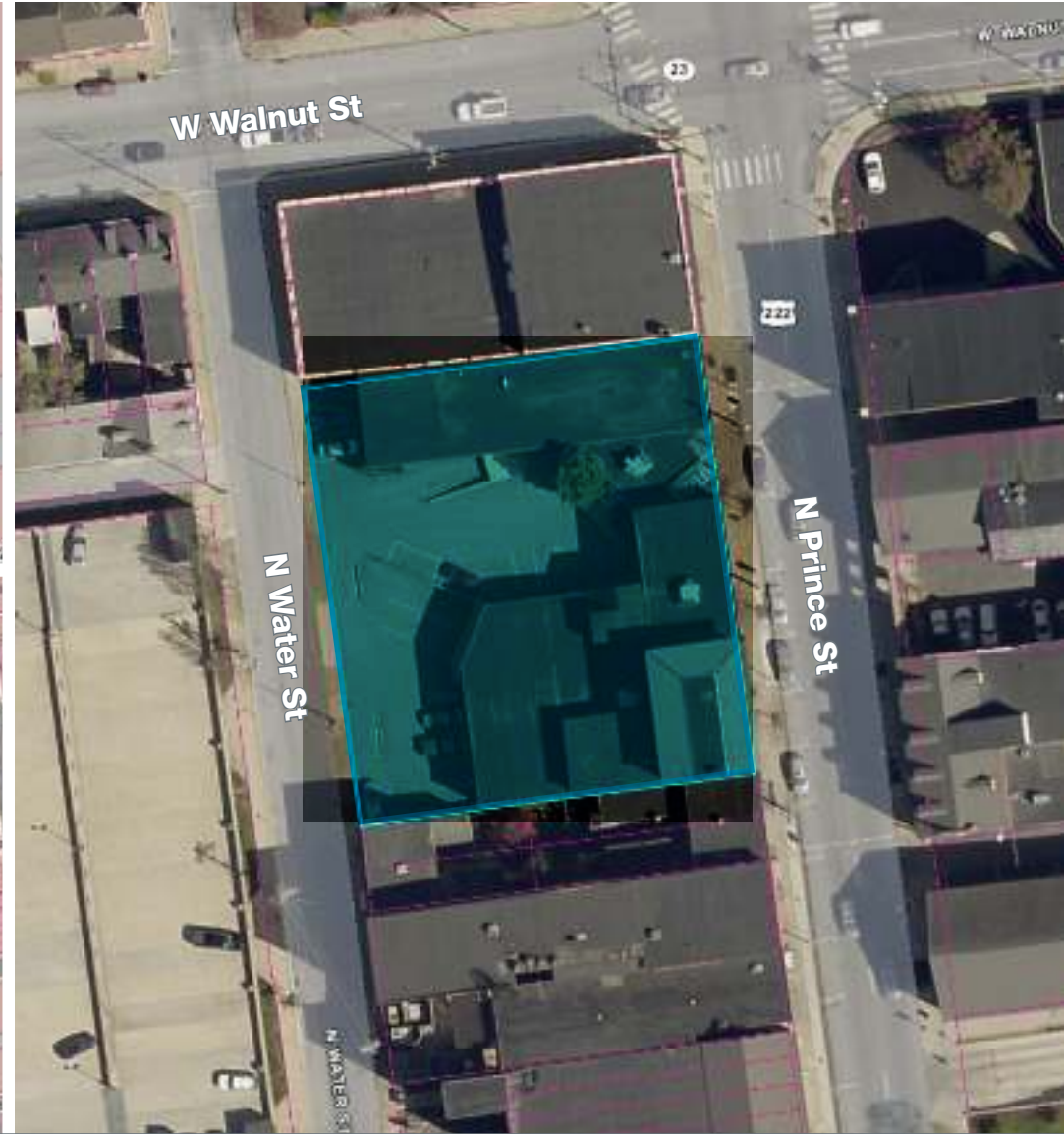


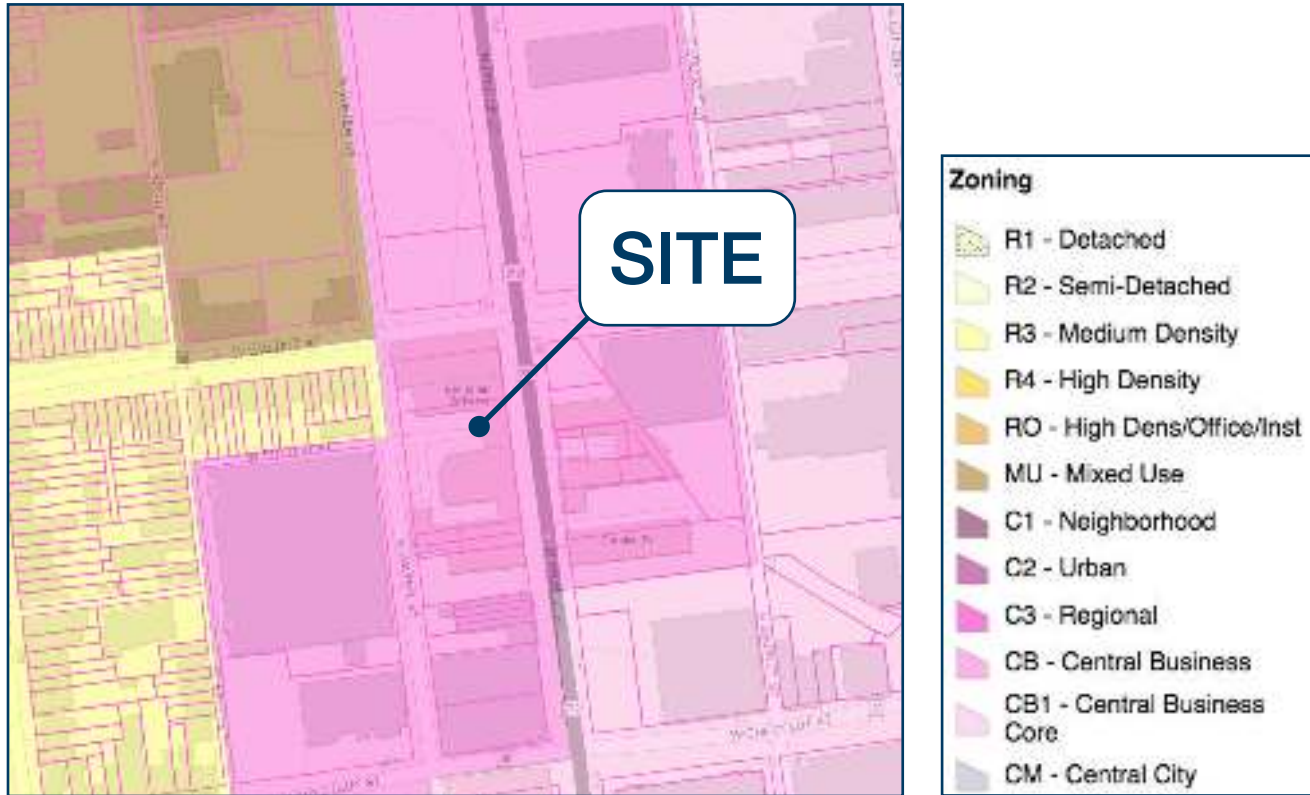
2nd Level



3rd Level

PLEASE FIELD VERIFY ALL DIMENSIONS





**CB District (Central Business).**

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, including restaurant, hotel, office, medical/dental, day care, fitness center and event facility\*. In order to promote high-density development, this zoning district permits 100% building and lot coverage and waives all off-street parking requirements.

\*See Lancaster City Code of Ordinances for Table of Permitted Uses and additional information: <https://ecode360.com/attachment/LA1674/LA1674-300b%20Table%20of%20Permitted%20Uses.pdf>



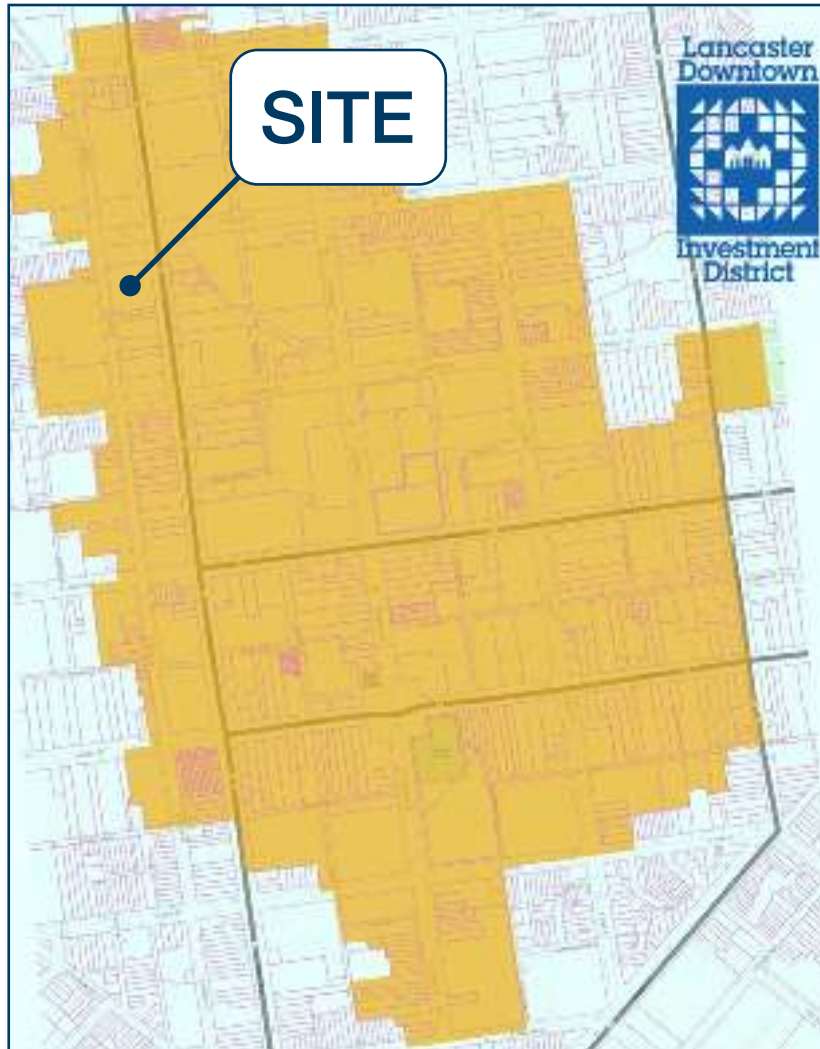
**Heritage Conservation District.**

The inventory of buildings that was undertaken as part of Lancaster's National Register nomination process tallied an additional 13,000 properties that also contribute to the City's architectural heritage and community character. To safeguard these resources as well, the Heritage Conservation District was created by City Council in 1999 to provide a review process for new construction and demolition visible from a public street. Creation of this conservation district provides for a thoughtful review of planned projects, with the overall character of a street or neighborhood in mind, in order to avoid inappropriate demolitions or incompatible new construction.

The Historical Commission is the body created by City Council to oversee the Heritage Conservation District. The Commission is made up of seven individuals appointed by City Council to review applications for new construction and demolition within the conservation district.

Unlike the HARB district, where all exterior alterations to properties must be reviewed, the Heritage Conservation District involves only the review and approval of new construction or demolition projects that will have an impact on the surrounding streetscape (that is, the appearance or character of the street or neighborhood).

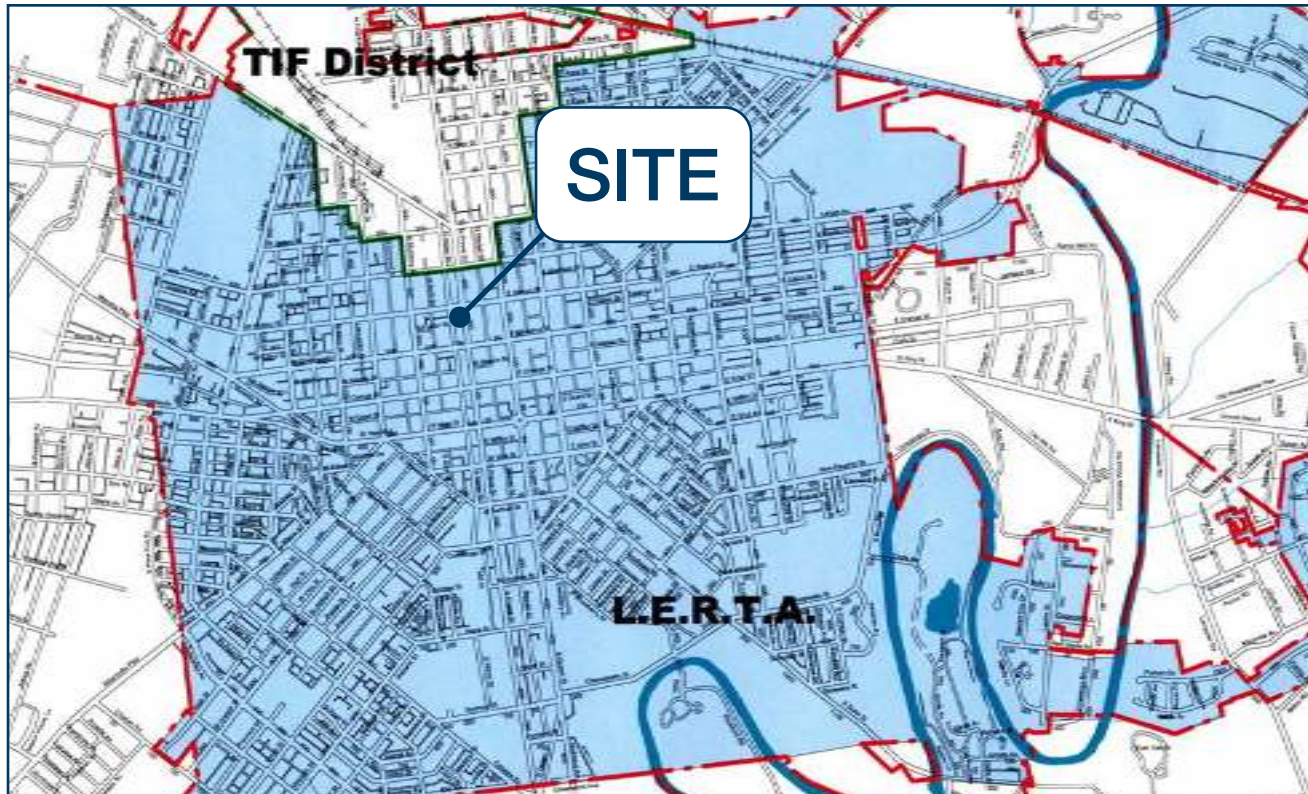
\*See Lancaster Historical Commission for additional information: <https://cityoflanasterpa.com/heritage-conservation-district/>



**Downtown Investment District.**

The DID began operation in 1992 when property owners within the District granted approval for its formation and supported the efforts through an additional property tax assessment. Proposed millage rate for 2021-2023 is 1.57 Mils. Since that time, property owners, civic leaders, and area businesses have supported DID programs to ensure that Downtown Lancaster is safe, clean, attractive, and vital.

\*See Lancaster Downtown Investment District Authority for additional information: <http://lancastercityalliance.org/community-resources/lancaster-downtown-investment-district-authority-did/>



**Local Economic Revitalization Tax Assistance (LERTA).**

LERTA provides exemptions of taxes on improvements located in certain areas of the City.

\*See Lancaster City LERTA program for additional information: <https://www.cityoflanasterpa.com/local-economic-revitalization-tax-assistance-lerta/>



**City Revitalization & Improvement Zone (CRIZ).**

The City Revitalization & Improvement Zone (CRIZ), created by a state law in 2013, is a special zone that encourages development and revitalization in certain sized communities across the Commonwealth. Lancaster is one of two cities to receive the first designations. The CRIZ consists of approximately 130 acres in Downtown Lancaster and in selected areas in the remaining parts of the City. The Commonwealth created the CRIZ to spur community revitalization by allowing certain state and local taxes to be provided to the CRIZ community through the annual reporting and certification process to help finance redevelopment and new construction opportunities.

The focus of the Lancaster CRIZ Program is on the development of vacant and underutilized properties within the City. The CRIZ Act provides that qualified state and local tax revenues may be used for payment of debt service on bonds or loans issued for the acquisition, improvement and development of qualified capital improvements within the CRIZ. The CRIZ Authority has developed a set of guidelines to assist businesses, developers and other interested parties who may be interested in seeking financing from and through the CRIZ.

\*See Lancaster CRIZ Authority for additional information:  
<https://www.cityoflanasterpa.com/investment-incentives-tax-credits-and-financing/criz/>

