

units
for sale



Creekside Condos

NORTHAMPTON



Please **Ryan McGeehan, Agent**
Contact: 610 332 9900 • rmcgeehan@alt-realty.net

559 MAIN STREET, SUITE 300 • BETHLEHEM, PA 18018 • ALT-REALTY.NET

The Area

The Borough of Northampton, PA is near regional shopping areas and has conveniences all its own with main street shops and services.



Residential



Creekside Condominiums is developed to meet the needs of active seniors, offering independence and convenience. Situated along Hokendauqua Creek at 2121 Hokendauqua Ave, the setting affords access to leisure activities.



Residential



Per Unit Data



Unit	BRs	Purchase Price	Monthly Rent	Renewal Term	Square Footage	Annual
103	1	\$121,720	\$1,235.00	2 years	670	\$14,820.00
104	1	\$121,720	\$1,235.00	2 years	670	\$14,820.00
208	2	\$129,920	\$1,550.00	2 years	847	\$18,600.00
213	1	\$121,720	\$1,235.00	2 years	644	\$14,820.00
308	2	\$129,920	\$1,550.00	2 years	847	\$18,600.00
TOTAL	7	\$625,000	\$6,805.00		3678	\$81,660.00



Demographics



within **3 Miles**

36,132
people

12,779
age 55+



14,836
households



\$80,238
avg hh income

within **5 Miles**

75,076
people

26,948
age 55+

30,297
households

\$83,791
avg hh income

Source: city-data.com

Cap. Expenditures & Condo Fees

2016

Unit	Expense	Amount
103	condo fee	\$199.36
104	condo fee	\$199.36
208	condo fee	\$252.04
213	condo fee	\$191.63
308	condo fee	\$252.04
TOTAL (month)		\$1,094.43
TOTAL (year)		\$13,133.16

2017

Unit	Expense	Amount	Change from Previous Year
103	condo fee	\$199.36	—
104	condo fee	\$199.36	—
208	condo fee	\$252.04	—
213	condo fee	\$191.63	—
308	condo fee	\$252.04	—
TOTAL (month)		\$1,094.43	
TOTAL (year)		\$13,133.16	

2018

Unit	Expense	Amount	Change from Previous Year
103	condo fee	\$207.84	\$8.48
104	condo fee	\$207.84	\$8.48
208	condo fee	\$262.75	\$10.71
213	condo fee	\$199.78	\$8.15
308	condo fee	\$262.75	\$10.71
TOTAL (month)		\$1,140.96	
TOTAL (year)		\$13,691.52	

2019

Unit	Expense	Amount	Change from Previous Year
103	condo fee	\$207.84	—
104	condo fee	\$207.84	—
208	condo fee	\$262.75	—
213	condo fee	\$199.78	—
308	condo fee	\$262.75	—
TOTAL (month)		\$1,140.96	
TOTAL (year)		\$13,691.52	

Annual Expenses

Category	2018 Adopted Budget	2019 Approved Budget
Income		
Association Fees — 40 Units	\$119,856	\$119,856
Electric and Water Reimbursement	\$22,581	\$23,081
Capital Contribution	\$500	\$0
Total Income — Operating	\$142,937	\$142,937
Annual Expense		
Administrative Expenses		
Legal	\$100	\$1,000
Accounting	\$325	\$300
Misc.	\$420	\$0
Cleaning / Service Expenses		
Janitorial Contract	\$4,394	\$3,600
Janitorial Supplies	\$140	\$250
Trash Removal	\$1,967	\$2,000
Parking Grounds Security		
Landscape Contract	\$5,700	\$7,847
Security Monitoring	\$510	\$1,200
Site Maintenance Improvements	\$2,100	\$2,100
Snow Removal	\$14,910	\$15,000
Security Telephone Lines	\$1,131	\$0
Repairs and Maintenance		
Building Maintenance	\$6,869	\$9,800
Elevator Maintenance	\$8,352	\$6,500
HVAC Contract	\$5,944	\$4,000
Lock Repairs — Warranty	\$1,173	\$3,500
Pest Control	\$1,901	\$2,200
Fire & Life Safety	—	\$1,200
Insurance — Taxes — Reserve Transfer		
Contingency	\$11,986	\$5,000
Reserve Transfer	\$0	\$12,600
Management Fee	\$16,581	\$8,340
Insurance	\$5,882	\$6,000
Utilities		
Cable, Telephone, Internet	\$2,666	\$3,500
Electric	\$36,084	\$35,000
Water / Sewer	\$13,802	\$12,000
Total Expenses	\$142,937	\$142,937

Pro Forma

Rents	\$81,660
Real Estate Taxes	\$13,985.97
Condo Fees	\$13,691.52
Interior Property Manager (\$40/hour x 25 hours)	\$1,000.00
HOA-6 Policy Insurance (\$30/month x 5 units x 12 months)	\$1,800
Replacement Reserves (-)	\$2,000.00
NOI	\$49,182.51
Asking Price	\$625,000.00
CAP Rate	7.87%

Tenants pay their own water/electricity/renters insurance

Condo Fees are included in Rent; Owner has incorporated/merged Condo Fees in Rents Listed.

For Rent in Eastern PA

Senior Condos for Rent

Community Name	Address	BRs	Baths	SF	Rent	Per SF	Amenities
Foulkeways at Gwynedd	1120 Meetinghouse Rd, Gwynedd, PA	1	1	400	\$3,270	\$8.18	
Foulkeways at Gwynedd	1120 Meetinghouse Rd, Gwynedd, PA	1	1	675	\$3,880	\$5.75	
Foulkeways at Gwynedd	1120 Meetinghouse Rd, Gwynedd, PA	1	1	730	\$4,370	\$5.99	
Foulkeways at Gwynedd	1120 Meetinghouse Rd, Gwynedd, PA	2	2	1,060	\$5,880	\$5.55	
Foulkeways at Gwynedd	1120 Meetinghouse Rd, Gwynedd, PA	1.2	1.2	716	\$4,350	\$6.36	Independent living with senior service options available. Senior service options include activities every day, dining venues, bus transportation, housekeeping services, and a variety of healthcare services.
Sterling Heights	3500 Fairview St, Bethlehem, PA,	1	1	382	\$2,295	\$6.01	
Sterling Heights	3500 Fairview St, Bethlehem, PA	1	1	549	\$3,195	\$5.82	
Sterling Heights	3500 Fairview St, Bethlehem, PA	2	2	937	\$4,095	\$4.37	
Sterling Heights	3500 Fairview St, Bethlehem, PA	1.3	1.3	623	\$2,295	\$5.40	Monthly rent includes three chef-prepared meals daily, transportation, exciting events and activities, and weekly housekeeping, so you can enjoy your independent lifestyle.
Atria Bethlehem	1745 W Macada Rd, Bethlehem, PA	1	1	320	\$3,400	\$10.63	
Atria Bethlehem	1745 W Macada Rd, Bethlehem, PA	1	1	400	\$4,195	\$10.49	
Atria Bethlehem	1745 W Macada Rd, Bethlehem, PA	2	1	460	\$5,885	\$12.79	
Atria Bethlehem	1745 W Macada Rd, Bethlehem, PA	1.3	1.0	393	\$4,493.33	\$11.30	Monthly rent includes chef-prepared meals in on-site restaurants or dining venues, a robust calendar filled with engaging opportunities, at least two instructor-led fitness opportunities, scheduled transportation to local events, errands and appointments, Housekeeping services and linen services, utilities, private apartments with personal alert systems, apartment maintenance, coordination with outside healthcare providers, a 24-hour staff.
Manor at Market Square	803 Penn St, Reading, PA	1	1	408	\$2,570	\$6.30	
Manor at Market Square	803 Penn St, Reading, PA	1	1	576	\$3,170	\$5.50	
Manor at Market Square	803 Penn St, Reading, PA	2	1.5	768	\$3,670	\$4.78	
Manor at Market Square	803 Penn St, Reading, PA	1.3	1.2	584	\$3,136.67	\$5.53	Monthly fee covers apartment rental, all utilities including telephone & cable, three meals per day, recreational & social activities, weekly housekeeping & linen service, complimentary laundry facilities, transportation to medical appointments & group outings, maintenance, parking space, use of all community amenities.
Park View	1241 Club Ave, Bethlehem, PA	1	1	636	\$645	\$1.01	
Park View	1241 Club Ave, Bethlehem, PA	2	1	835	\$746	\$0.89	
Park View	1241 Club Ave, Bethlehem, PA	1.5	1.0	736	\$695.50	\$0.95	Monthly rent includes community activities, great accessibility to public transportation, and 24-hr emergency assistance
Devonshire Park Apartments	1641 33rd St SW, Allentown, PA	1	1	550	\$915	\$1.66	
Devonshire Park Apartments	1641 33rd St SW, Allentown, PA	1	1	560	\$965	\$1.72	
Devonshire Park Apartments	1641 33rd St SW, Allentown, PA	1	1	960	\$1,105	\$1.15	
Devonshire Park Apartments	1641 33rd St SW, Allentown, PA	2	2	1,020	\$1,265	\$1.24	
Devonshire Park Apartments	1641 33rd St SW, Allentown, PA	3	2	1,280	\$1,505	\$1.18	
Devonshire Park Apartments	1641 33rd St SW, Allentown, PA	1.6	1.4	874	\$1,151	\$1.39	Monthly rent includes free heating/hot water, trash removal, basic cable, activities/entertainment, wifi. Coin-operated laundry on premises, & 24-hour emergency service
Sacred Heart Senior Living	602 E 21st St, Northampton, PA	1	1	—	\$4,350	—	
Sacred Heart Senior Living	602 E 21st St, Northampton, PA	2	1	—	\$3,540	—	
Sacred Heart Senior Living	602 E 21st St, Northampton, PA	1.5	1.0	—	\$3,945	—	Monthly rent includes having a 24-hour staff which will assist with dressing, grooming, medication management, monitoring of health, leisure activities, housekeeping and transportation.
Average		1.4	1.2	675	\$2,851	\$5.05	

For Sale in Eastern PA

Senior Condos for Sale

Community Name	Address	BRs	Baths	SF	Asking Price	Per SF	Total Taxes	HOA Fee
Centennial Station	9009 Centennial Station, Warminster, PA	2	2	1,580	\$179,900	\$113.86	\$4,294	\$378
Centennial Station	9003 Centennial Station, Warminster, PA	2	2	1,473	\$209,900	\$142.50	\$3,406	\$378
Villages at Upstream Farm	1339 Harvest Dr, Easton, PA	1	1	991	\$141,500	\$142.79	\$3,187	\$395
Villages at Upstream Farm	1512 Harvest Dr, Easton, PA	2	1.5	1,123	\$170,000	\$151.38	\$4,681	\$395
Villages at Upstream Farm	2745 Upstream Farm Rd, Easton, PA	2	1.5	1,123	\$189,000	\$168.30	\$4,089	\$395
The Greens at Westover	311 Brandon Rd, Norristown, PA	2	1	1,054	\$177,000	\$167.93	\$4,331	\$205
The Greens at Westover	146 Brandon Rd, Norristown, PA	2	1.5	1,054	\$189,900	\$180.17	\$4,413	\$240
The Greens at Westover	202 Brandon Rd, Norristown, PA	2	2	1,054	\$199,900	\$189.66	\$4,363	\$240
The Greens at Westover	605 Brandon Rd, Norristown, PA	2	2	1,054	\$190,000	\$180.27	\$4,437	\$240
The Greens at Westover	527 Brandon Rd, Norristown, PA	2	2	1,054	\$184,900	\$175.43	\$4,437	\$240
Bucktown Crossing	68 Bucktown Crossing, Pottstown, PA	1	1.5	1,032	\$205,500	\$199.13	\$583	\$305
Bucktown Crossing	40 Bucktown Crossing, Pottstown, PA	2	2	1,275	\$252,500	\$198.04	\$578	\$335
Bucktown Crossing	50 Bucktown Crossing, Pottstown, PA	2	2	1,275	\$285,900	\$224.24	\$578	\$335
The Village at Maidencreek	300 Village Dr, Blandon, PA	2	2	1,234	\$165,900	\$134.44	\$5,642	\$275
The Village at Maidencreek	216 Village Dr, Blandon, PA	3	2.5	2,134	\$169,990	\$79.66	\$5,323	\$275
The Village at Maidencreek	200 Village Dr, Blandon, PA	2	2.5	2,228	\$179,900	\$80.75	\$5,323	\$275
The Village at Maidencreek	526 Harvest Dr, Blandon, PA	3	2.5	2,125	\$182,900	\$86.07	\$5,323	\$275
The Village at Maidencreek	512 Harvest Dr, Blandon, PA	2	2	1,494	\$164,990	\$110.44	\$5,323	\$275
Manatawny Village	1554 Foresman Dr, Pottstown, PA	2	1.5	1,034	\$149,900	\$144.97	\$4,393	\$170
Manatawny Village	235 E Harmony Dr, Pottstown, PA	2	2	1,740	\$235,000	\$135.06	\$6,100	\$170
Manatawny Village	115 W Harmony Dr, Pottstown, PA	2	2	3,250	\$239,900	\$73.82	\$6,885	\$170
Traditions at Ridley Creek	1004 Creekside Dr, Brookhaven, PA	2	2	1,178	\$234,900	\$199.41	\$4,254	\$250
Foxfield	3108 Poplar St, Garnet Valley, PA	2	2	1,347	\$243,900	\$181.07	\$5,500	\$370
Average		2.0	1.87	1,431	\$197,530	\$150.41	\$4,239	\$286

Recent Condo Sales

Recent Senior Condo Sales Near Northampton, PA

Address	BRs	Baths	SF	Sale Price	Date Sold
1505 S Albert St, Allentown	3	2	920	\$110,000	8/11/19
1580 Alta Dr, Whitehall	1	1	861	\$82,000	7/27/19
3300 Quarry St, Whitehall	1	1	882	\$62,900	7/19/19
1221 3rd St, Catasauqua	2	1	1,000	\$268,000	7/11/19
11 W 2nd St, Bethlehem	1	1	748	\$114,900	7/8/19
1590 Alta Dr, Whitehall	1	1	861	\$82,000	7/2/19
3300 Quarry St, Whitehall	1	1	933	\$78,000	7/2/19
232 N Railroad St, Allentown	4	1	1,000	\$59,000	6/27/19
11 W 2nd St, Bethlehem	1	1	816	\$118,000	4/1/19
1590 Alta Drive, Whitehall	1	1	861	\$92,000	3/27/19
914 Genesee St, Allentown	3	1	875	\$107,000	3/21/19
2393 Dewey Ave, Northampton	2	1	924	\$95,000	3/14/19
1575 Creekside Rd, Whitehall	1	1	861	\$73,500	3/12/19
1536 Poplar St, Northampton	2	1	868	\$70,000	3/6/19
1360 Vienna St, Northampton	3	2	1,000	\$44,200	2/26/19
510 Park St, Allentown	4	1	960	\$12,500	2/13/19
100 Mill Rd, Palmerton	1	1	986	\$57,000	1/14/19
4 Mill Rd, Palmerton	1	1.5	704	\$92,000	11/21/18
3135 E Church Cir, Whitehall	2	1	920	\$85,000	11/1/18
11 W 2nd St, Bethlehem	1	1	816	\$108,000	10/23/18
1590 Alta Drive, Whitehall	1	1	861	\$82,000	10/18/18
2010 Glendale, Bethlehem	2	1	860	\$45,000	10/4/18

Address	BRs	Baths	SF	Sale Price	Date Sold
2010 Glendale, Bethlehem	2	1	860	\$82,500	10/3/18
2010 Glendale, Bethlehem	2	1	860	\$79,000	9/14/18
45 Mill Rd, Palmerton	1	1.5	880	\$69,000	9/4/18
207 N Irving St, Allentown	3	1	842	\$69,201	8/13/18
3028 N 2nd St, Whitehall	2	1	936	\$100,000	8/3/18
1561 Elayne St, Bethlehem	3	1	840	\$110,000	7/30/18
2020 Glendale Ave, Bethlehem	2	1	860	86,213	7/25/18
11 W 2nd St, Bethlehem	1	1	934	\$115,000	6/29/18
1952 Glendale Ave, Bethlehem	3	2	864	\$96,000	6/4/18
2771 Joanne Marie Way, Allentown	2	2	964	\$91,700	5/21/18
2010 Glendale, Bethlehem	2	1	860	\$79,000	5/14/18
627 N West St, Allentown	2	1	888	\$101,850	4/30/18
7 N Filbert St, Allentown	2	1	928	\$72,000	4/19/18
1336 Stewart St, Northampton	3	2	800	\$40,000	4/17/18
732 Church St, Palmerton	2	1	784	\$84,900	4/17/18
1284 Newport Ave, Northampton	2	1	1,000	\$145,000	3/30/18
636 Ontario St, Bethlehem	2	1	916	\$72,000	3/12/18
15115 S Albert St, Allentown	3	1	920	\$54,000	2/20/18
3131 E Church Circle, Whitehall	2	1	920	\$110,000	10/11/17
Averages	2	1	887	\$87,692	

For more information, please contact:

Ryan B. McGeehan, Agent

610 332 9900

rmcgeehan@alt-realty.net



559 MAIN STREET, SUITE 300 • BETHLEHEM, PA 18018 • ALT-REALTY.NET