

Executive Financial Summary:



The iconic 127,000 sq. ft. Bishop McDevitt Catholic High School in Harrisburg, Pa. will be adapted into: The McDevitt Center. Presently operating as a high school, its new uses are: 50,000 sq. ft. of State back offices, general offices and a conference center; 40,000 sq. ft. for “The Harrisburg Antique and Fine Arts Center” consisting of 133 select vendors; and 37,000 sq. ft. of boutique retail, restaurants, a banquet-catering hall, and espresso café.

To acquire and adapt this well-maintained building, \$4 million dollars will be assembled and secured by a 1st Mortgage. Annual return is 10% amortized at 20 years with a balloon payment by the 7th year. Since no bank is ahead of the investors, the risk of foreclosure is zero. Proceeds from this sale underwrite the costs of the new Bishop McDevitt Catholic High School located 3 miles from the original school. Settlement by March 2013.

This is the 3rd school adaptation by the developer. For project information, contact: Philip G. Crifasi, Jr., Managing Member of the “McDevittMU LLC” at [REDACTED] or [REDACTED].