

# REDEVELOPMENT OPPORTUNITY

Located in an Opportunity Zone





# INVESTMENT HIGHLIGHTS

## Journal American Building | Rochester, NY



### ADDRESS

207, 215-217 Andrews St, Rochester, NY 14604  
122-128, 132 136 St Paul St, Rochester NY 14604



### PRICE

\$1,999,000



### LOT SIZE

0.79 +/- Acres



### NOI

\$114,000  
plus \$2,500 billboard lease



### BUILDING SIZE

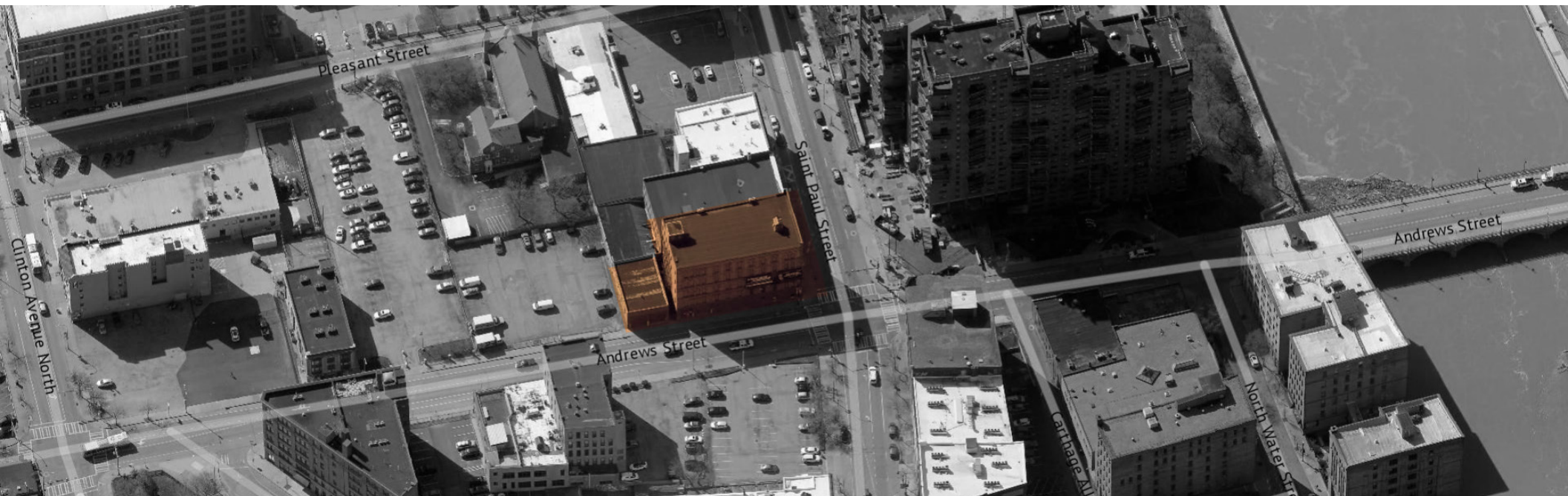
62,753 SF\*

\*Does not include parking lot



### RENT/PSF

\$1.82



# PROPERTY OVERVIEW

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**Andrews St & St Paul St**  
**ROCHESTER, NY 14604**

**PRICE**

**\$1,999,900**

## FINANCIAL OFFERING

Property Type	Multiple buildings with parking lot
Ownership	Private
Tenant	Colony Hardware Corp.
Lease Commencement	4/28/18
Lease Expiration	4/30/31
Lease Term Remaining	6.5 Years
Lease Type	Triple Net- Zero LL responsibility
Options to Renew	None



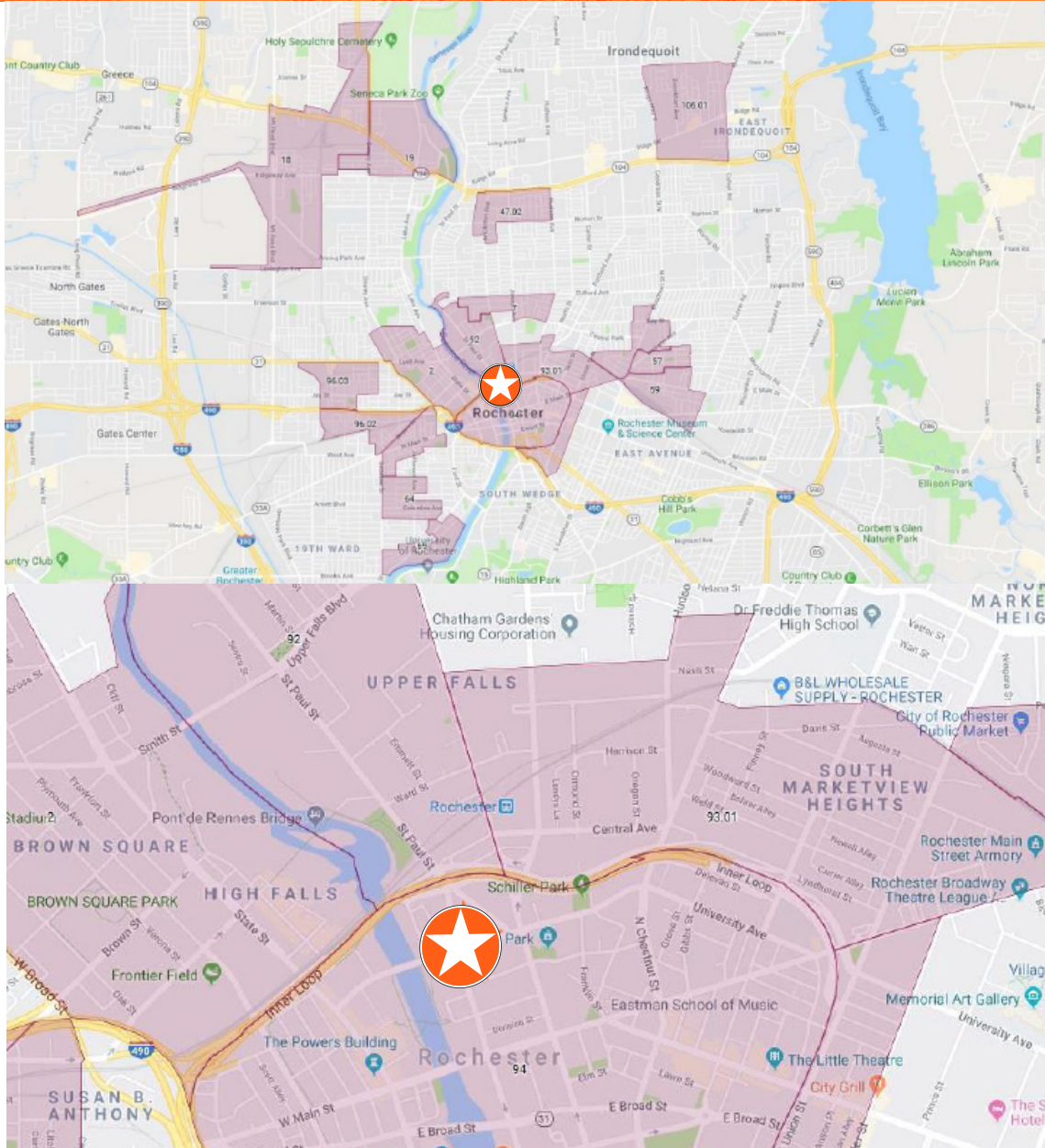
## INVESTMENT HIGHLIGHTS

- 1 Located in an Opportunity Zone:** Finger Lakes Opportunity Zone 93.02 offers redevelopment tax incentives.
- 2 Active Redevelopment Area:** The St. Paul and Andrews district has seen new restaurants, apartments, and shops open in the past five years.
- 3 Existing 40-Car Parking Lot:** The property at 215-217 Andrews St currently serves as a 40-car parking lot.
- 4 Tenant Flexibility:** The current lease has 6.5 years left with no renewal options, but the tenant is open to vacating.
- 5 Mixed-Use Devel. Potential:** Zoning supports a mix of residential, commercial, and retail development.
- 6 CCD-R Center City Zoning:** Encourages 24-hour activity with residential, office, retail, and entertainment uses.



# OPPORTUNITY ZONES

## Journal American Building | Rochester, NY



## OPPORTUNITY ZONE PROGRAM OVERVIEW

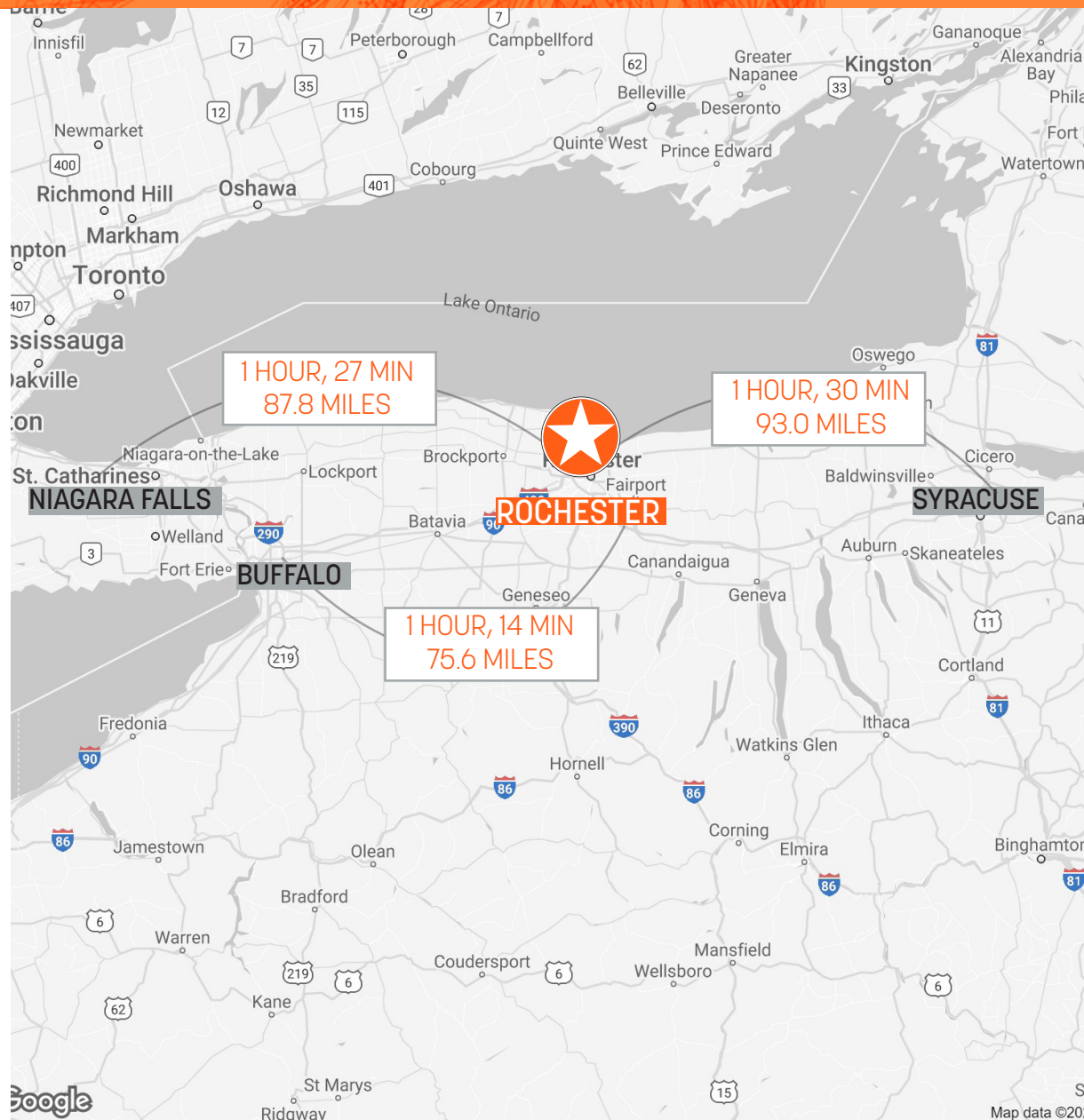
The Opportunity Zone Program offers federal tax incentives for private entities to reinvest capital gains into Opportunity Funds, which are used to support economic development in designated communities nationwide. The goal is to drive private investment into disadvantaged areas.

A Qualified Opportunity Zone Fund is an investment vehicle—structured as a corporation or partnership—that allocates at least 90% of its assets to qualified Opportunity Zone properties. Both new and existing entities can self-certify as Opportunity Funds.

New York State is actively participating in this program, established under the Tax Cuts and Jobs Act of 2017, to encourage private investment in low-income urban and rural areas. After assessments by Empire State Development (ESD), New York State Homes and Community Renewal (HCR), the Department of State (DOS), and the state's Regional Economic Development Councils (REDCs), 514 census tracts have been designated as Opportunity Zones by the U.S. Department of the Treasury.

For more information on the Opportunity Zone Program, please visit: <https://esd.ny.gov/opportunity-zones>

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Located in Rochester, NY, along the southern shore of Lake Ontario in the scenic Finger Lakes region, this metropolitan hub attracts nearly two million visitors annually. As New York's third-largest city, Rochester has a population of over one million and is just 3.5 hours from Toronto and 5.5 hours from NYC.

The Journal American Buildings sit in the heart of Downtown Rochester, one block from the Genesee River and High Falls. This area is experiencing a renaissance with new apartments, businesses, and amenities, further boosted by its designation as an Opportunity Zone.

Currently, Colony Hardware is the sole tenant and is open to vacating upon sale. With historic charm, panoramic city views, and a prime location, the Journal American Buildings are poised for transformation into a premier downtown destination.





# CONTACT US

Journal American Building | Rochester, NY



## Daniel Bosio

Licensed Real Estate Salesperson  
M: 248.872.4654 O: 585.454.4500 x 116  
dan@caliberbrokerage.com

## Matthew Lester, Managing Partner

Licensed Real Estate Broker  
M: 585.797.8877 O: 585.454.4500 x 112  
mlester@caliberbrokerage.com

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