

**FOR
SALE**

3 Watervliet Avenue Ext

ALBANY, NY 12206

ALBANY PLAZA - 215 ROOM HOTEL



+/-115,305 SF 215 Room Economy Suburban Hotel

Located Immediately off I-90 Everett Road Exit 5 on/off Ramp

90,124 AADT: Exceptional I-90 Exposure

+/-5.40 Acres

300 On-Site Surface Parking Spaces

Originally Constructed in 1972 / Renovated in 2016

Nine (9) Stories

Two (2) Passenger Elevators

Fully Sprinklered

Full Restaurant & Bar with over 10,000 SF of Meeting and Event Space

Indoor and Outdoor Pools

Zoned MU-CH: Community Highway

Former Ramada: Hotel is now Non-Union and Running Independently

Real Estate Tax: \$276,505.68 (\$2.40 PSF)

**FOR MORE
INFORMATION
PLEASE
CONTACT**

RUDY R. LYNCH, CCIM

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FOR SALE

\$8,000,000

\$69.38 PSF

\$37,209 PER ROOM



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EXECUTIVE SUMMARY

Carrow Real Estate Services, LLC is pleased to present the opportunity to acquire Albany Plaza, a fully operational, independently run full-service hotel located at 3 Watervliet Avenue Extension in Albany, New York. The property comprises 215 guest rooms situated on a 5.40-acre site, encompassing approximately 115,304 square feet across a 9-story main tower and a 2-story rear building. The improvements are supported by a surface parking lot with over 300 parking spaces, providing ample parking capacity for guests, events, and staff.

Currently operated as an independent (non-franchised) hotel, Albany Plaza offers immediate operational continuity while also presenting flexibility for a new owner to pursue rebranding, soft-brand affiliation, repositioning, or continued independent operation, subject to buyer preference and market strategy.

Strategically positioned with convenient access to Interstate 90, the property benefits from strong regional connectivity and is located just minutes from Downtown Albany, the New York State Capitol, University at Albany (SUNY), major medical centers, and several of the Capital Region's primary employment and institutional hubs. This central location provides consistent demand drivers from government, healthcare, higher education, tourism, and regional business travel.

The hotel's existing improvements include meeting and event space, restaurant and bar areas, indoor and outdoor pools, fitness center, business center, elevators, and additional ancillary facilities, supporting a full-service hospitality operation and providing opportunities for enhanced programming or repositioning.

The property is located within the MU-CH: Community Highway Mixed-Use zoning district, which allows for a wide range of commercial, hospitality, residential, and institutional uses. This flexible zoning designation supports the property's continued use as a hospitality asset while also providing potential for adaptive reuse or redevelopment, subject to municipal approvals and planning considerations. Albany Plaza is a non-union property and is being offered as-is, providing investors and operators with the opportunity to implement operational, branding, or capital improvement strategies to maximize long-term value.

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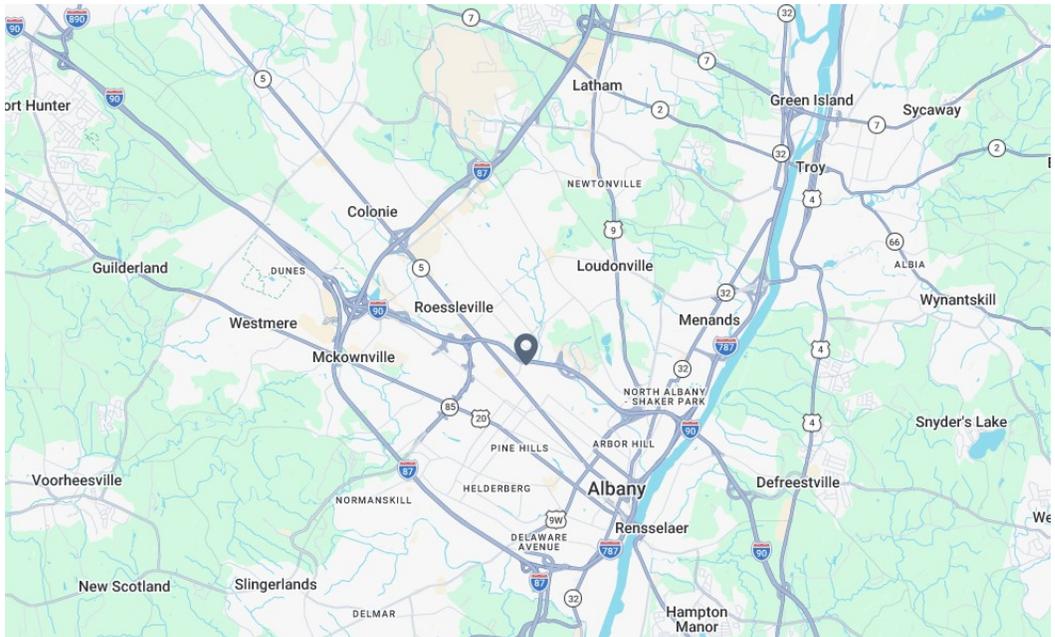
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TAX MAP



LOCATION



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ALBANY, NY

Albany serves as the governmental, educational, and healthcare hub of New York's Capital Region, which encompasses Albany, Schenectady, Troy, and surrounding communities. The metropolitan area supports a diverse economic base anchored by state government, higher education, healthcare, technology, and professional services.

According to recent regional data, the Albany-Schenectady-Troy Metropolitan Statistical Area has a population of approximately 900,000 residents, making it one of the largest metropolitan areas in Upstate New York. The region benefits from a highly educated workforce and a stable employment base driven by public sector institutions and major healthcare systems.

Key economic and demographic highlights of the Capital Region include:

Population (MSA): +/-900,000 residents

Albany County Population: +/-315,000 residents

Median Household Income: Approximately \$75,000 (regional average)

Major Employment Sectors: Government, healthcare, higher education, technology, and professional services

Major Employers: New York State Government, healthcare systems, educational institutions, and regional corporate headquarters

The presence of the New York State government, along with major universities and medical institutions, provides economic stability that is less susceptible to cyclical downturns than many comparable markets. This institutional foundation supports consistent demand for lodging accommodations from government employees, visiting officials, university guests, medical travelers, and corporate visitors.

In addition, the Capital Region has benefited from continued investment in advanced manufacturing and technology sectors, including growth in semiconductor manufacturing and research initiatives throughout the region. These investments continue to diversify the regional economy and support long-term population and employment stability.

As the primary commercial and governmental center of the Capital Region, Albany continues to attract visitors for business travel, conferences, higher education events, tourism, and medical services. This combination of demand generators supports a stable hospitality market and reinforces the long-term investment potential of strategically located lodging assets such as Albany Plaza.

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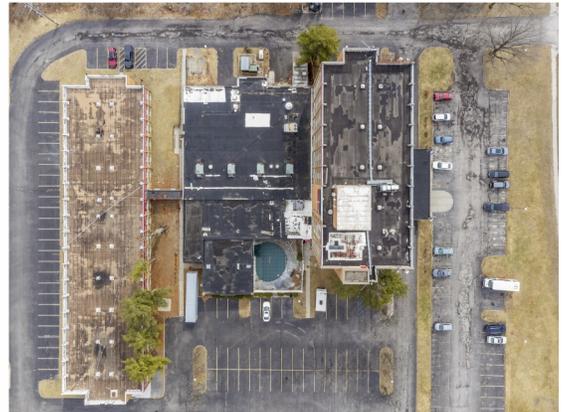
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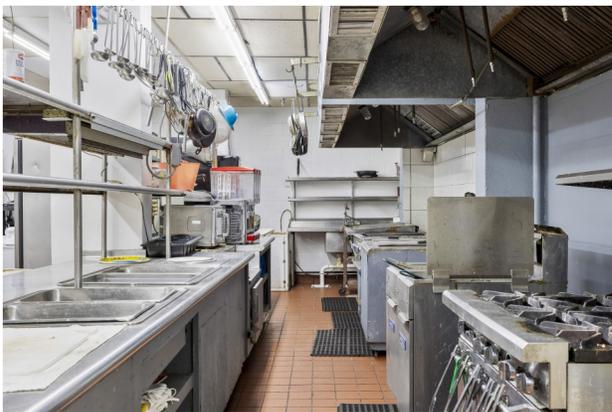
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ROOM BREAKDOWN

King	40
Queen	65
Double Full (Front Building)	39
Double Full (Rear Building)	71
Total Number of Guest Rooms	215

Average Square Feet per Key **536 SF**

LICENSES & OPERATIONAL STATUS

Albany Plaza benefits from an existing liquor license, which is eligible for renewal subject to applicable state and local approvals.

Additionally, the Property holds an active cabaret license, offering flexibility for entertainment, events, and generating ancillary revenue opportunities, as well as an operational restaurant on the ground floor.

ROOF TOP ANTENNAS & ANCILLARY INCOME

The Property's rooftop accommodates communication antennas leased by T-Mobile and Verizon, generating reoccurring monthly rental income.



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SURVEY



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