



2338 BROAD ST FRANKFORT, NY 13340

INDUSTRIAL PROPERTY
FULLY LEASED

OFFERING MEMORANDUM

EXCLUSIVELY *PRESENTED BY*



Brian Rowe

Dispositions Officer



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VP of Dispositions



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5912 N Burdick St,
East Syracuse, NY 13057

PROPERTY OVERVIEW

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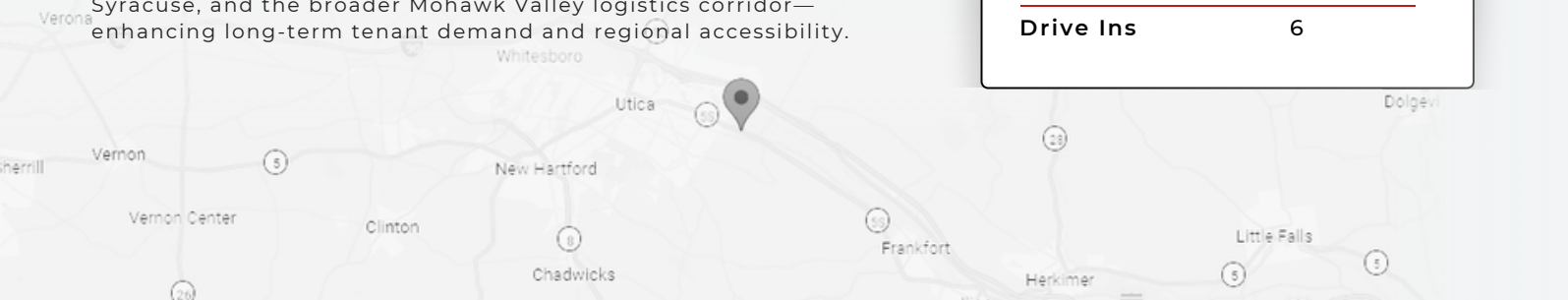
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EXECUTIVE SUMMARY

2338 Broad Street presents a fully leased industrial investment opportunity in the Village of Frankfort, offering 8,760 square feet on 0.60 acres. Originally constructed in 1940 and expanded in 2012, the property blends durable construction with functional upgrades to support modern operations. The building features 14'-16' clear heights, six drive-in doors, and approximately 15% office buildout, providing an efficient layout suitable for light manufacturing, contractor, or service-oriented users.

Strategically positioned just off NYS Route 5S and minutes from I-90 (NYS Thruway), the property benefits from direct east-west connectivity across Central New York and quick access to Utica, Syracuse, and the broader Mohawk Valley logistics corridor—enhancing long-term tenant demand and regional accessibility.



THE OFFERING

Building SF	8,760
Year Built/Reno	1940/2012
Lot Size (Acres)	0.60
Parcel ID	104.14-2-62.2
Clear Height	14'-16'
Drive Ins	6

INVESTMENT HIGHLIGHTS



Prime Location & Accessibility: Positioned just off NYS Route 5S with immediate access to I-90 (NYS Thruway), offering seamless east-west distribution connectivity across the Mohawk Valley and Central New York.



Expansive Space: Efficient 8,760 SF footprint on 0.60 acres with a practical site layout that accommodates parking, vehicle circulation, and operational flow.



Strategic Features: Six drive-in doors and 14'–16' clear heights create exceptional functionality for fleet-based users, contractors, and light industrial operators requiring multiple access points.



Industrial Infrastructure: Durable construction with a 2012 expansion and 15% office buildout delivers a balanced warehouse-to-office ratio, supporting both administrative operations and hands-on industrial use.



Zoning Advantage: Industrial zoning supports a wide range of light manufacturing, contractor, warehouse, and service uses—providing long-term flexibility and strong re-tenanting optionality.



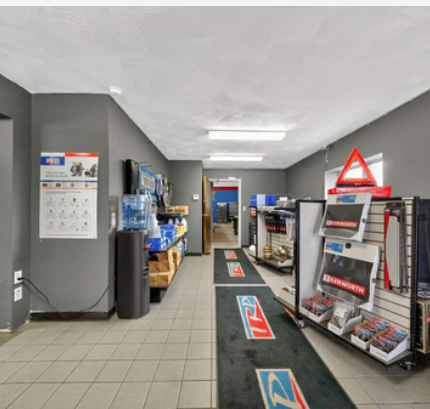
FINANCIAL SUMMARY

	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
GROSS REVENUE						
BASE RENTAL REVENUE	\$89,630	\$90,302	\$91,656	\$93,031	\$94,427	\$95,843
TAX & INS	\$21,643	\$22,076	\$22,518	\$22,968	\$23,427	\$23,896
EFFECTIVE GROSS REVENUE	\$111,273	\$112,378	\$114,174	\$115,999	\$117,854	\$119,739
OPERATING EXPENSES						
PROPERTY TAX	\$16,655	\$16,988	\$17,328	\$17,674	\$18,027	\$18,388
INSURANCE	\$4,988	\$5,088	\$5,190	\$5,294	\$5,400	\$5,508
TOTAL OPERATING EXPENSES	\$21,643	\$22,076	\$22,518	\$22,968	\$23,427	\$23,896
NET OPERATING INCOME	\$89,630	\$90,302	\$91,656	\$93,031	\$94,427	\$95,843

RENT ROLL

2338 BROAD ST RENT ROLL

UNIT	TENANT NAME	SQFT	Annual Rent	Annual Rent/SQFT	Lease From	Lease To
Space 1	Kenworth Northeast Group, Inc	8,760	\$89,630	\$10.23	07/01/2024	06/30/2029
TOTAL		8,760	\$89,630			



TENANT SUMMARY

Kenworth Northeast Group, Inc.

Kenworth Northeast is a full-service commercial truck dealership providing new and used Kenworth trucks, parts, and maintenance services. Serving fleet operators and owner-operators across the Northeast, the company delivers comprehensive sales, repair, and support solutions to keep heavy-duty trucks operating efficiently.



LEASE OVERVIEW

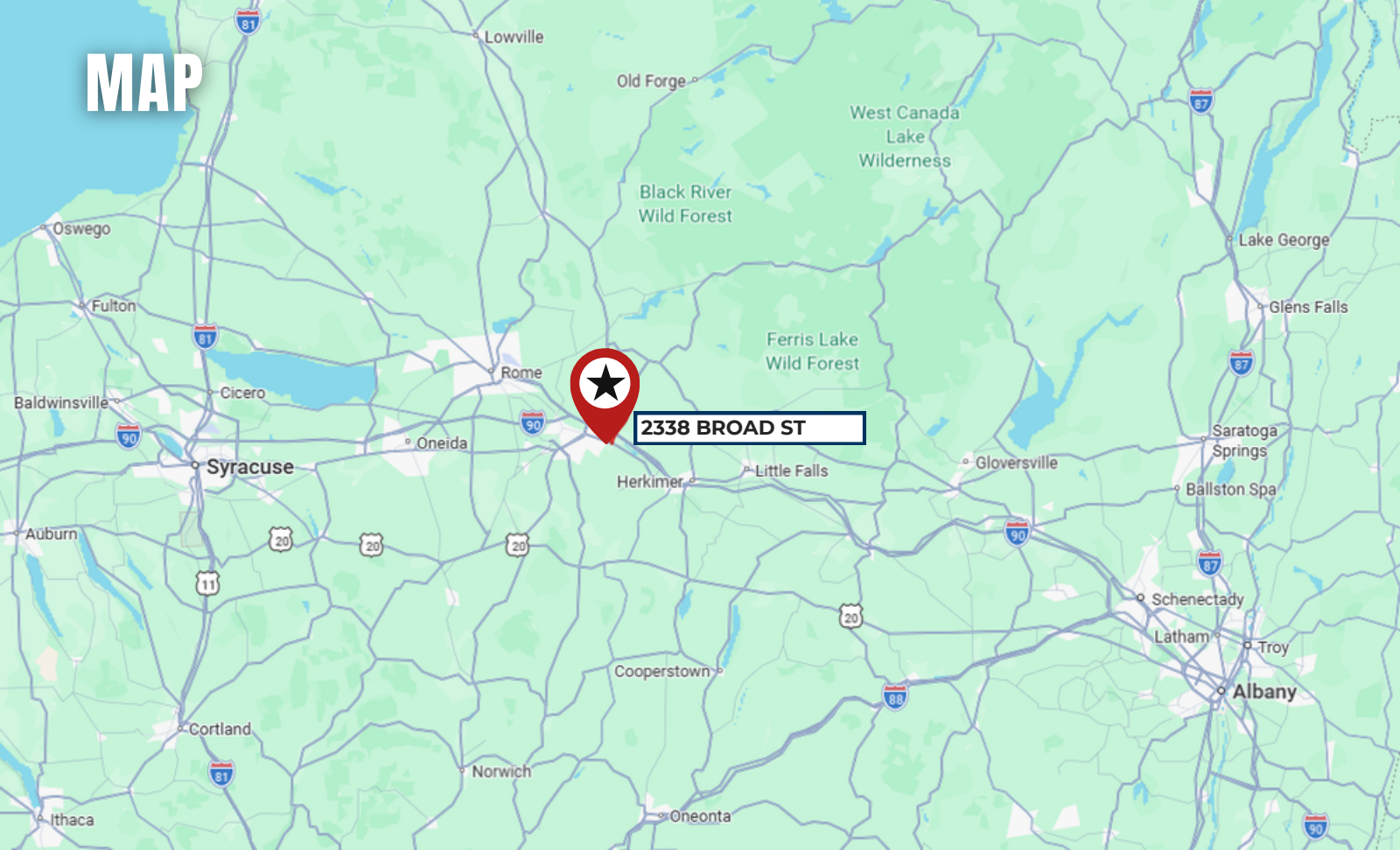
Lease Type	Triple Net
Lease Commencement	07/01/2024
Lease Expiration	06/30/2029
Base Term Remaining	3 years
Rental Increase	1.5% annually

ABOUT FRANKFORT, NY

Frankfort, NY is a strategically positioned Mohawk Valley community in Herkimer County, just east of Utica, offering strong appeal for commercial and industrial real estate. With direct access to NY-5S and immediate proximity to I-90 (NYS Thruway), the area provides efficient east-west connectivity across Central New York and into major Northeast markets. Its location along the Erie Canal corridor, access to regional rail and highway infrastructure, and availability of industrially zoned land make it attractive for distribution, manufacturing, and service users. Combined with a competitive cost basis and access to the broader Utica-Rome labor pool, Frankfort continues to emerge as a practical, logistics-friendly market for long-term industrial investment.

POPULATION	1-MILE	3-MILE	5-MILE
2020 CENSUS	882	31,566	73,603
2024 POPULATION	830	29,054	70,682
2029 PROJECTION	815	28,189	69,178
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2020 CENSUS	307	12,609	29,004
2024 HOUSEHOLDS	282	11,657	28,032
2029 PROJECTION	274	11,316	27,458
INCOME	1-MILE	3-MILE	5-MILE
AVG HOUSEHOLD INCOME	\$88,801	\$62,577	\$64,179

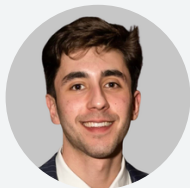
MAP



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