



N Main St

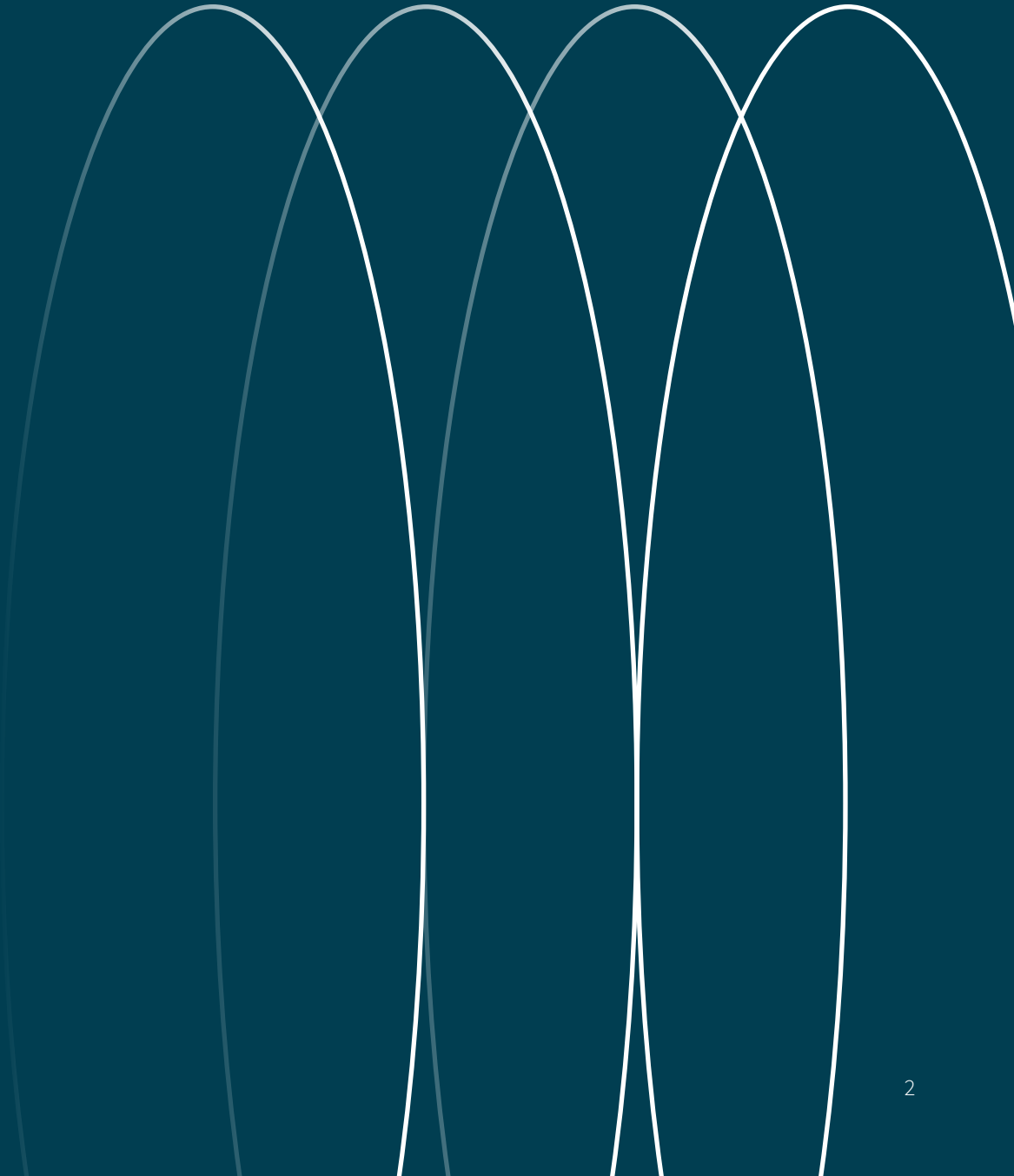
W 8th Ave

335 N Main Street Gloversville, NY

3.4 Acre Industrial Development Site Offering Memorandum

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Executive summary

As the exclusive sales agent, Jones Lang LaSalle (“JLL”) has been retained to market 335 North Main Street, Gloversville, New York (the “Property” or “Site”). The property consists of 1 parcel totaling approximately 3.40 acres ideal for redevelopment. The Property, zoned as Residential - Commercial, is strategically situated near the I-90 NYS Thruway west of Albany.

It’s nearby proximity to Albany provides access to a strong job market, government agencies, and a diverse range of industries. The property benefits from a well-established infrastructure, including highways, and airports facilitating connectivity within the region and beyond. It is located within New York’s Technology Triangle formed by Global Foundries to the east, SUNY Poly College of Nanoscale Science Engineering to the south and Marcy Nanocenter to the west.

Gloversville provides convenient access to enjoy New York State’s natural beauty, such as the Adirondack Mountains and Saratoga Springs, offering a high-quality lifestyle that attracts residents and tourists alike. Fulton County boasts 44 lakes, including the great Sacandaga Lake, and 55% of Fulton County (~180,000 Acres) is within the Adirondack State Park featuring renowned hiking, fishing, and other outdoor recreational activities.

The area’s favorable tax incentives and economic development programs create a supportive business environment, making it an ideal location for both businesses and investors. Fulton County is actively seeking and supporting economic development. The local IDA will undertake a collaborative approach to revitalize the site as residential, commercial, or a mixed-use property for owner-occupiers and investors alike. The area has shared the expansive growth across Upstate New York creating lower vacancy rates across all real estate sectors especially housing.

Property summary	
Address	335 North Main Street, Gloversville, New York
Site area	~115,938 SF on 3.4 Acres
Zoning	(R-C) Residential – Commercial

Investment highlights



Attractive lower cost basis

Gloversville lower land basis costs enables investors and developers alike to benefit from reduced initial capital expenditure.



Scalability

The Property consists of 3.4 contiguous acres of mostly paved and flat land offering a strategic site in the heart of Gloversville. Future ownership will have the flexibility to lay out a development that meets the area's growing housing demand. Fulton County is committed to working with investors for a redevelopment which includes residential or residential-commercial mixed-use.



Access

Situated between New York's Capital Region and Utica, Gloversville offers the ability to access two of Upstate New York's metropolitan centers. A direct route across NY-29 provides immediate point of entry into Saratoga Springs. The New York Thruway provides mile-per-minute travel enabling companies and commuters alike the opportunity to reach their destinations in an efficient, timely manner.

Market overview

Fulton county at a glance

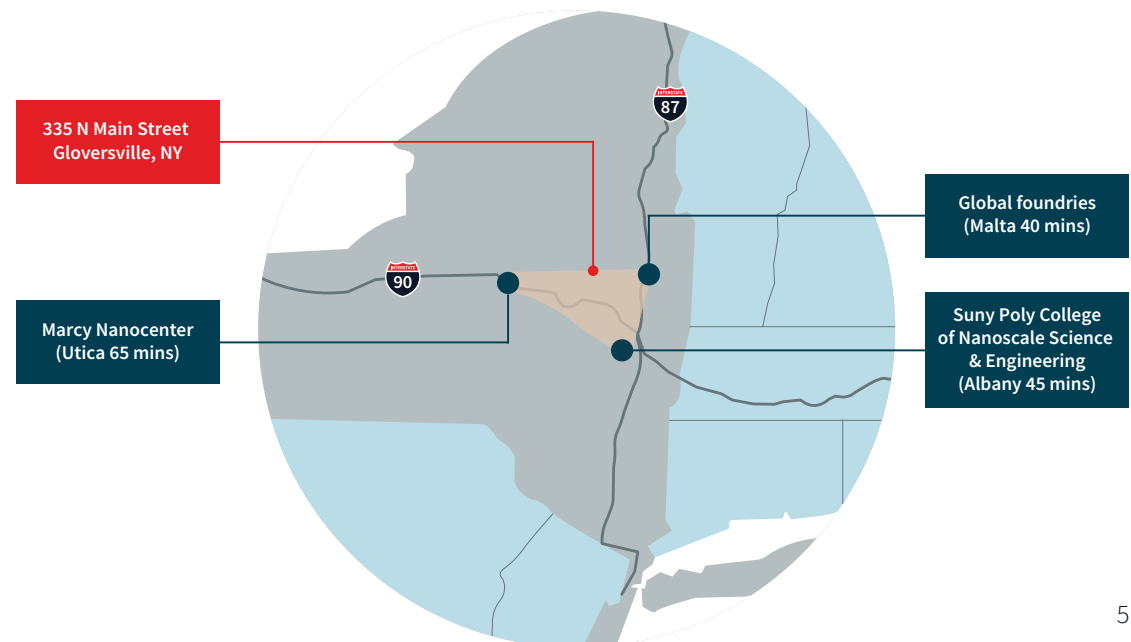
Fulton County benefits from a robust regional workforce of approximately 500,000 workers within a 45-minute drive. Locally, Fulton-Montgomery Community College (FMCC) offers tailored training to provide local enterprises with skilled workers. While the greater area's 15 colleges and universities further bolsters the pipeline for growing companies. The area's 3.6% unemployment rate and single digit vacancy rates across both rentals and homeowners signals an opportunity for future development. High quality, professionally managed municipal infrastructure has the existing capacity to support a growing population and new growth.

Fulton County recently conducted a housing study identifying a lack of supply across all demographics. The senior population (age 65-74) has increased over 15% since 2000. There is currently a modest supply of market-rate senior housing. Of the 13 housing developments in Fulton County identified by NYS Homes and Community Renewal, only 3 are market rate and all report waiting lists or low vacancy rates. The Baby Boomer population accounts for approximately nearly one third of the current population in each submarket and approximately one third of the population is aged 25-54. Over one third of millennials in Fulton County are now parents and desire affordable homes with convenient services, modern home spaces, loft conversions and adaptive reuse of interesting buildings.

Corporate Employers in the Market



New York's Technology Triangle



Distances

**335 N Main Street
Gloversville, NY**

Syracuse

Utica

Saratoga

50 miles

100 miles

Schenectady

Albany

Drive times

Albany	Schenectady	Utica	Syracuse	Saratoga
50 miles	31 miles	56 miles	107 miles	26 miles

Providence

Site overview

Address	335 North Main Street, Gloversville, New York
Total site area	~115,938 SF on 3.4 acres (148,104 land square feet)
Zoning	(R-C) Residential – Commercial
Parking	Ample parking, actual spots will vary based on use.
Setbacks	Depending on use; Front 20', Rear 35' and Sides 10-25'
Maximum building height	3 Stories with the ability to increase based on use and permitting.
Notable uses	Multi-family, condominiums, and retail.
Density standards	Minimum Lot Size: 2,000 SF/unit Minimum Lot Width: 60-70' % Lot Coverage: 35% Building Height: 40-50' Front Yard Setback: 20' Rear Yard Setback: 35' One Side Yard Setback: 10' Both Side Yard Setbacks: 25'

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About JLL

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