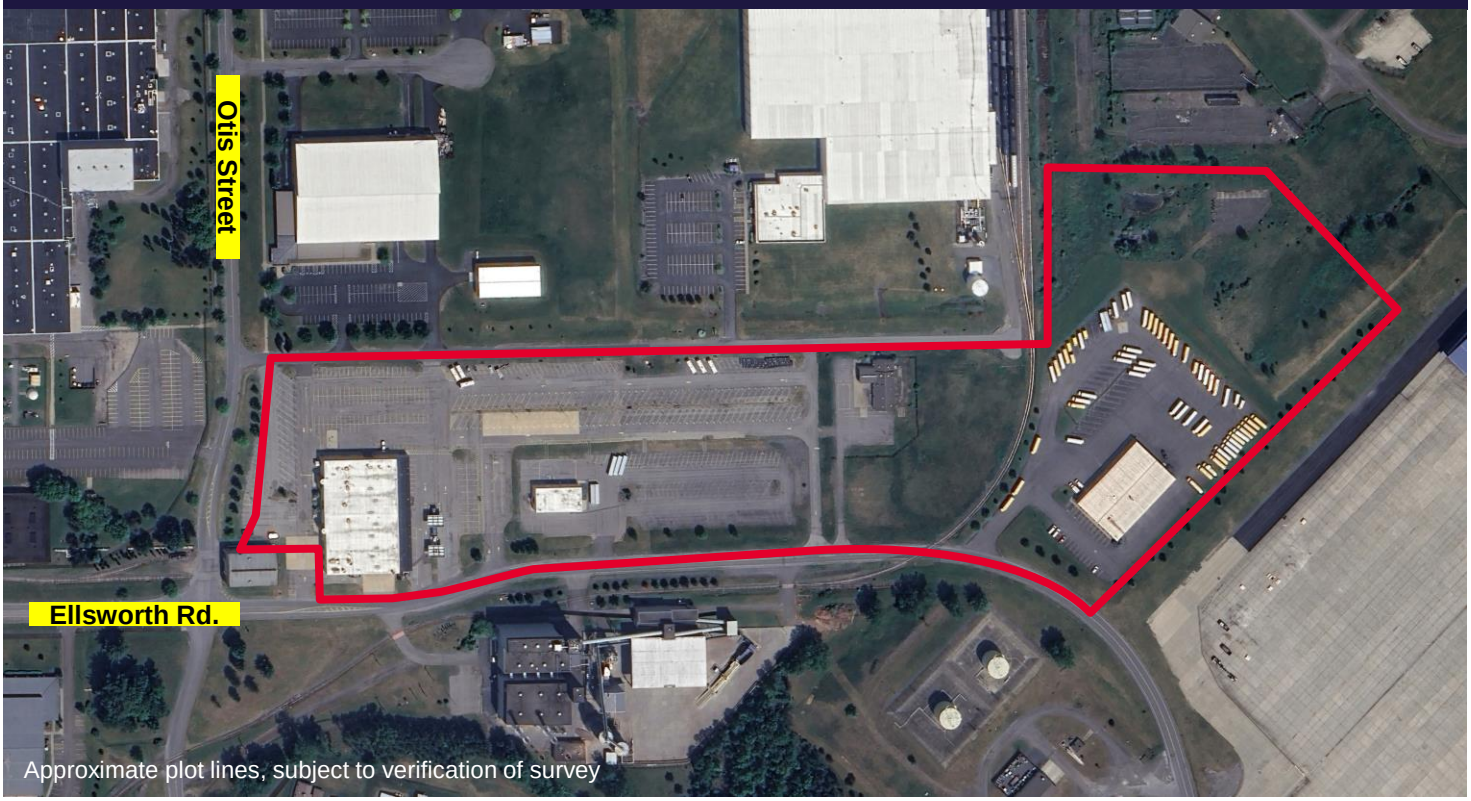
CUSHMAN & WAKEFIELD | Pyramid Brokerage Company

**248 Otis Street**
**Rome, New York 13441**



Approximate plot lines, subject to verification of survey

**FOR SALE**

# INVESTMENT OPPORTUNITY: 77,785± SF INDUSTRIAL PORTFOLIO ON 21.84 ACRES

## Property Highlights

- The large sites total over 21 acres across two (2) parcels, and features 77,785± SF of industrial and office space across four buildings well-situated to numerous uses including maintenance and manufacturing
- Tenants include NYS Canal Corporation, Birnie Bus Service, Day & Ross, and Leonard Bus Sales
- Strong tenant mix with long term leases in place and additional value add opportunities
- Buildings are outfitted with numerous attractive elements including oil separator, 20-foot clear heights, well appointed office space, and radiant garage heating
- The portfolio is located in the Griffiss Business and Technology Park, a lively center for private and public enterprise. The park covers 3,500 acres and has several development districts with specific focuses in technology, manufacturing, aviation, education, and recreation.
- The GBTP has seen an increase in recent development including the Air City Lofts (250+ unit class A apartments), Orgill distribution center (780,000 SF), and planned development of the triangle site 3.9 million SF of developable space for the semiconductor supply industry (over $25 million in state aid received already)

## EXCLUSIVE CONTACT

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# 248 Otis Street
# Rome, New York 13441

## NEW YORK STATE CANAL CORPORATION

| | |
|---|---|
| **Address** | 248 Otis Street |
| **Site Size** | 48,975± SF on 6.96± Acres |
| **First Floor** | 48,975± SF |
| **Second Floor** | 7,500± SF |
| **Breakdown** | |
| **Office** | 15,000± SF |
| **Garage** | 28,050± SF |
| **Storage** | 5,925 SF |

## BIRNIE BUS SERVICE

| | |
|---|---|
| **Address** | 746 Ellsworth Road |
| **Site Size** | 4,600± SF on 4.05± Acres |
| **Breakdown** | |
| **Office** | 850± SF |
| **Garage** | 3,750± SF |

## LEASE SUMMARY

| | |
|---|---|
| **Commencement Date** | September 2022 |
| **Rental Increase** | 8.5% increase to base rent in April 2028 |
| **Expiration of Initial Term** | March 2031 |
| **Renewal Option** | One (1) five (5) year option with 8.5% increase to base rent |

**Additional Lease Notes:**
Tenant responsible for their pro-rata share of all operating expenses
Tenant responsible for all general maintenance
Landlord responsible for replacement and structural maintenance

## LEASE SUMMARY

| | |
|---|---|
| **Commencement Date** | September 2024 |
| **Rental Increase** | 2.5% annual increase to Base Rent |
| **Expiration of Initial Term** | August 2027 |
| **Renewal Option** | Two (2), two (2) year options to renew. The first renewal option with a 5% increase to base rent and the second renewal option with a 3% increase to base rent |

**Additional Lease Notes**
Tenant responsible for their pro-rata share of all operating expenses
Tenant responsible for all general maintenance
Landlord responsible for replacement and structural maintenance

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# Rome, New York 13441

## DAY & ROSS

| | |
|---|---|
| **Address** | 750 Ellsworth Road |
| **Site Size** | 3.55± acres, tenant does not use the 4,960± SF cold storage building |

## LEONARD BUS

| | |
|---|---|
| **Address** | 766 Ellsworth Road |
| **Site Size** | 19,250± SF on 7.26± acres |
| **Breakdown:** | |
| **Office** | 3,500± SF |
| **Garage** | 15,750± SF |

## LEASE SUMMARY

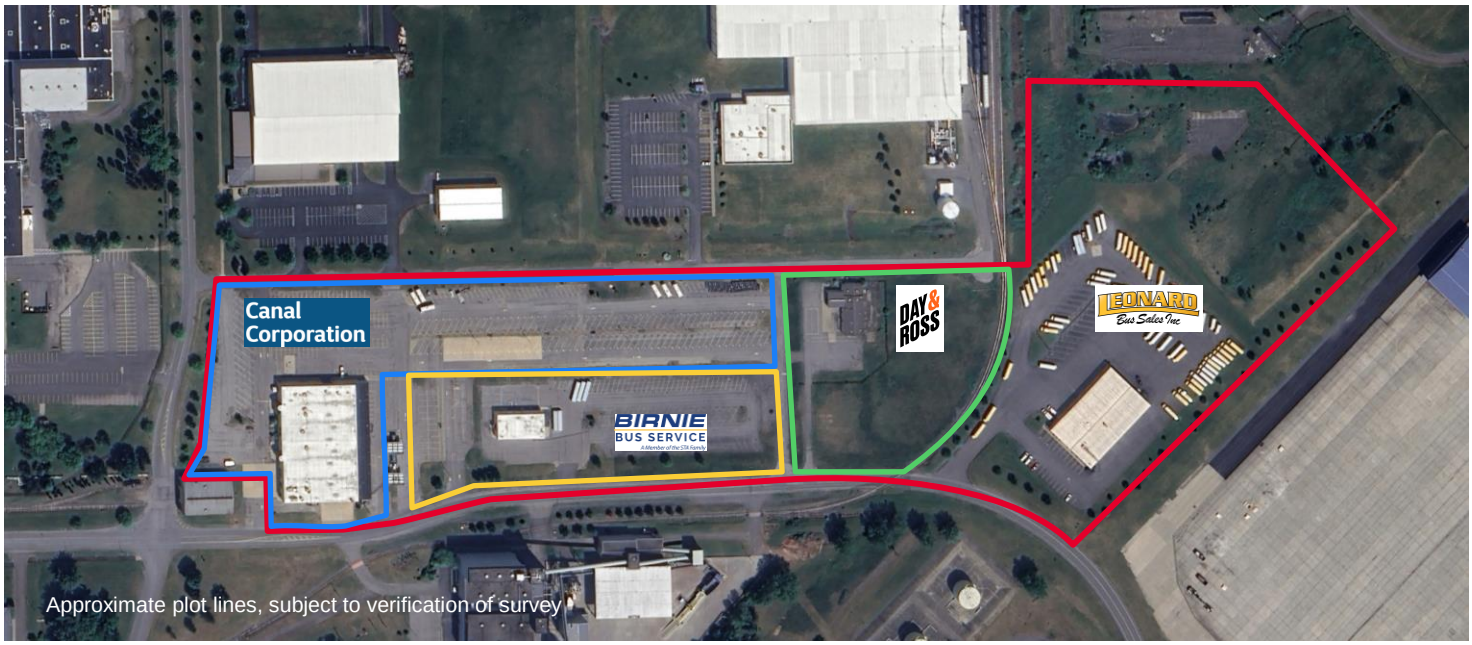
| | |
|---|---|
| **Commencement Date** | February 2024 |
| **Rental Increase** | Monthly rent increases $150 every six (6) months |
| **Expiration of Initial Term** | Tenant is month to month |
| **Termination Option** | Landlord and Tenant both have the right to terminate the month-to-month tenancy with thirty (30) day prior written notice |

**Additional Lease Notes:**
Tenant responsible for their own landscaping and snow removal

## LEASE SUMMARY

| | |
|---|---|
| **Commencement Date** | January 2009 |
| **Expiration of Initial Term** | May 2024 |
| **Renewal Option** | Three (3), five (5) year options to renew with increases based on the five-year treasury rate |

**Additional Lease Notes:**
Tenant responsible for general maintenance
Landlord responsible for roof, structure, and major systems

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# Chobani is coming to Rome, New York!

An aerial view of Chobani's yogurt plant in South Edmeston. (Provided photo) Chobani

Chobani to invest $1.2 billion into building a 1.4 million square-foot dairy processing plant at Griffiss Business and Technology Park — the largest investment in natural food manufacturing in the United States. The Triangle Site, measuring around 332 acres at Griffiss International Airport, will house the new Greek yogurt manufacturing facility. Chobani aims to create more than 1,000 jobs in Oneida County, nearly doubling Chobani's New York State workforce.

"Chobani seeing rising demand, plans giant factory in New York" - The New York Times

"Why Chobani is doubling down in Upstate NY: the milk, booming sales and the people"- Syracuse.com

"A new era of opportunity begins with Chobani in Rome" - The Rome Sentinel

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