



339 BROADWAY

339 Broadway
Menands, NY 12204



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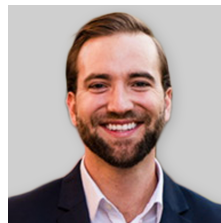
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MENANDS

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IRONHORN ENTERPRISES

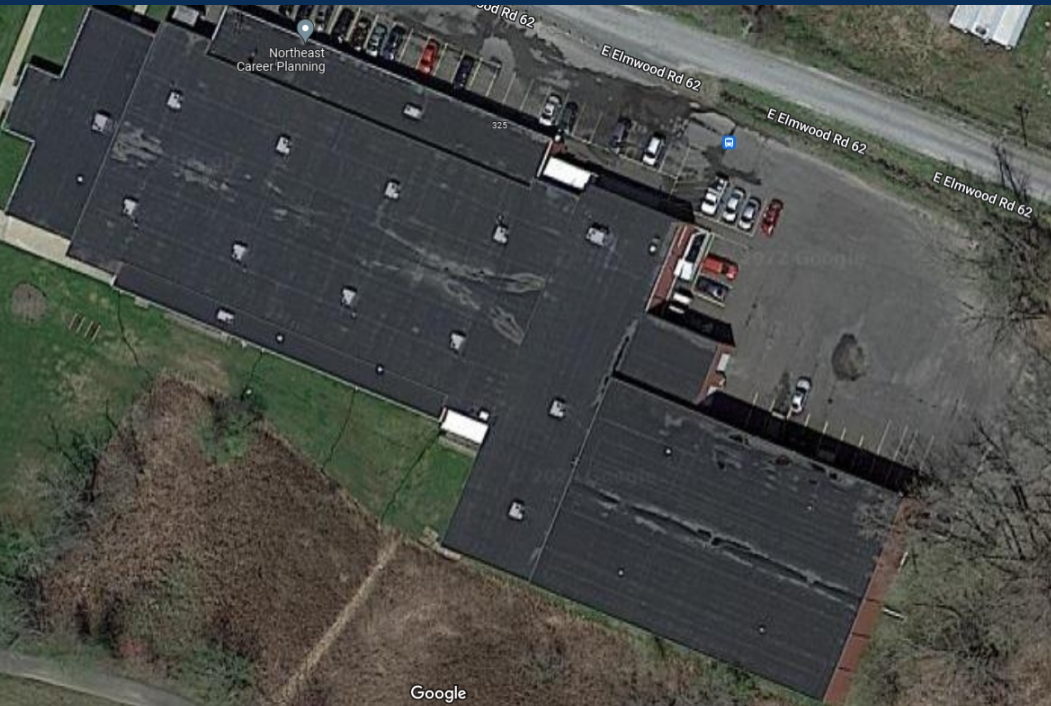
5857 Fisher Rd
East Syracuse, NY 13057
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PROPERTY SUMMARY

Offering Price	\$6,250,000.00
Building SqFt	54,704 SqFt
Lot Size (acres)	6.70
Zoning Type	86
Drive-In Doors	1
Clear Height	12-21'

INVESTMENT SUMMARY

Distribution center for sale in Menands area. Large 6.70 AC lot with lots of room for fleet and delivery vehicles. The 54,704 SF of new construction is perfect for distribution and storage needs. Great opportunity for a Warehouse, Manufacturing or Distribution requirement in the Albany, NY Market.



INVESTMENT HIGHLIGHTS

- The property consists of over 54,704 SF of Warehouse, including 3 Drive-Ins and 1 Dock. Together with the 20' Clear height the property is ideal for distribution, manufacturing, and warehousing.
- The 6.70 AC property allows for over 47 parking spaces and plenty of storage.





LOCATION HIGHLIGHTS

- Located right outside of Albany with easy access to major highway arteries and less than 10 miles from the Albany International Airport.
- Configurable outdoor space for Parking and Fleet vehicles gives growth options to multiple of your medium to long-term tenants.



RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
Space 1	Extreme Molding	38,000	\$189,999.96	\$5.00	NNN - \$0.00	03/01/2023	7/01/2033
Space 2	First Student	9,000	\$188,400.00	\$20.93	NNN - \$0.00	04/01/2023	3/31/2033
Space 3	New Rochelle Carpet Inc	13,000	\$84,500.04	\$6.50	NNN - \$0.00	10/15/2023	10/31/2028
	Total Occupied	60000	\$462,900.00				
	TOTAL	60000	\$462,900.00		\$0.00		

OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

PRICING	\$6,250,000.00
PRICE PSF	\$104.17
YEAR 1 NOI	\$456,106.00
YEAR 1 CAP RATE	7.30%
YEAR 1 LEVERAGED CASH / CASH RETURN	7.30%

GENERAL INFORMATION

ANALYSIS PERIOD	1
ANALYSIS START DATE	01/17/2024
MARKET RENT/SF	\$7.72

EXIT

EXPENSE BREAKDOWN

PROPERTY INSURANCE	\$6,794.00
TOTAL EXPENSES	\$6,794.00



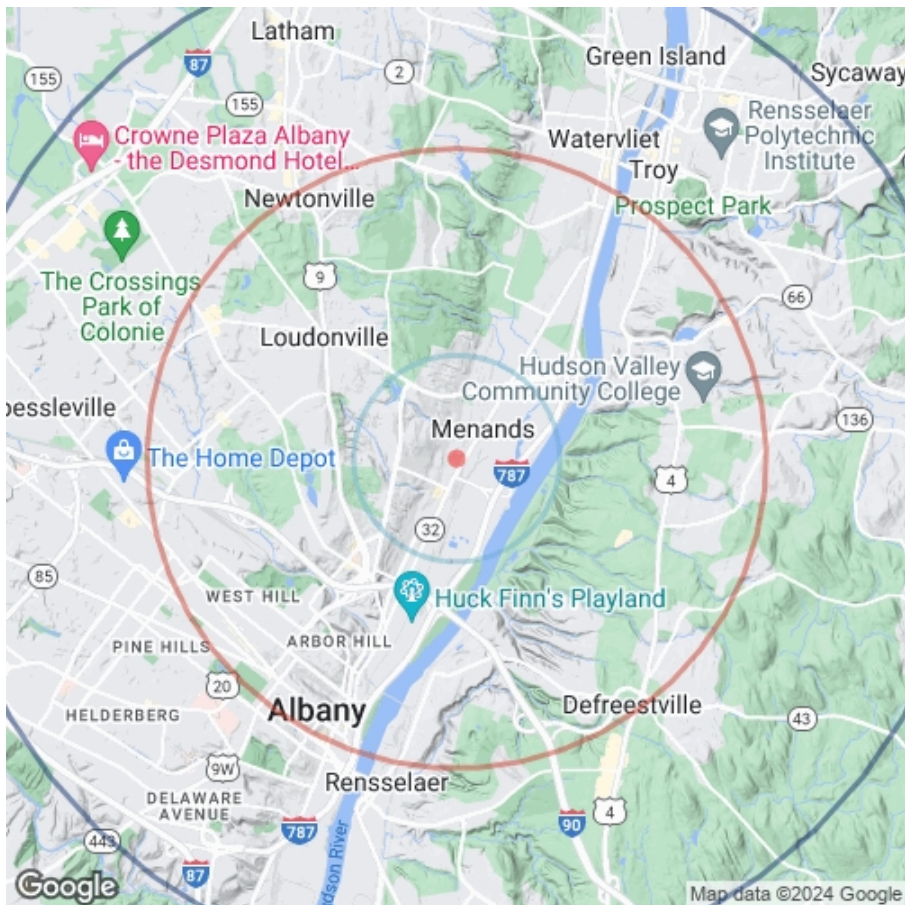
CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE	\$462,900.00	\$462,900.00
SCHEDULED BASE RENTAL REVENUE	\$462,900.00	\$462,900.00
TOTAL POTENTIAL GROSS REVENUE	\$462,900.00	\$462,900.00
EFFECTIVE GROSS REVENUE	\$462,900.00	\$462,900.00
OPERATING EXPENSES		
INSURANCE	\$6,794.00	\$6,794.00
TOTAL OPERATING EXPENSES	\$6,794.00	\$6,794.00
NET OPERATING INCOME	\$456,106.00	\$456,106.00
CAP RATE		7.30%

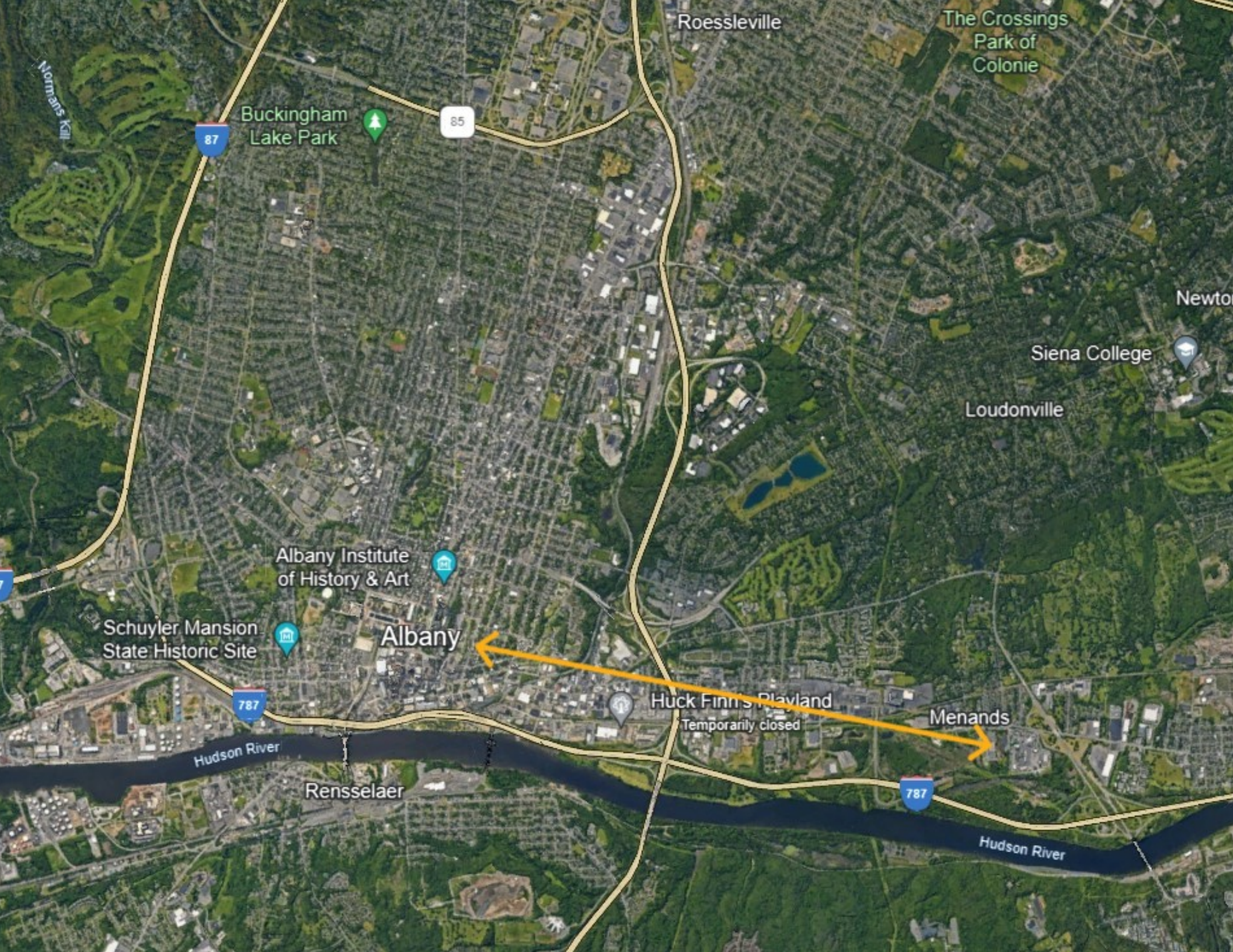
DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	4,357	67,901	210,733
2010 Population	4,399	72,702	219,565
2023 Population	4,874	76,064	225,524
2028 Population	5,112	76,789	225,674
2023-2028 Growth Rate	0.96 %	0.19 %	0.01 %
2023 Daytime Population	5,359	102,356	300,081

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	194	4,834	12,355
\$15000-24999	100	2,820	7,800
\$25000-34999	133	2,361	6,842
\$35000-49999	211	4,231	11,422
\$50000-74999	486	5,538	16,299
\$75000-99999	390	4,315	14,055
\$100000-149999	402	4,851	14,865
\$150000-199999	146	2,218	6,932
\$200000 or greater	166	2,059	6,243
Median HH Income	\$ 74,252	\$ 58,475	\$ 63,080
Average HH Income	\$ 100,444	\$ 86,606	\$ 89,613



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	2,096	28,945	88,142
2010 Total Households	2,065	30,985	92,070
2023 Total Households	2,228	33,226	96,812
2028 Total Households	2,361	34,205	98,762
2023 Average Household Size	2.16	2.17	2.15
2023 Owner Occupied Housing	803	12,604	43,820
2028 Owner Occupied Housing	824	13,082	45,100
2023 Renter Occupied Housing	1,425	20,622	52,992
2028 Renter Occupied Housing	1,537	21,123	53,662
2023 Vacant Housing	198	4,450	11,665
2023 Total Housing	2,426	37,676	108,477



Roessleville

The Crossings
Park of
Colonie

Buckingham
Lake Park

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Newton

Siena College

Loudonville

Albany Institute
of History & Art

Albany

Schuyler Mansion
State Historic Site

Huck Finn's Playland
Temporarily closed

Menands

Hudson River

787

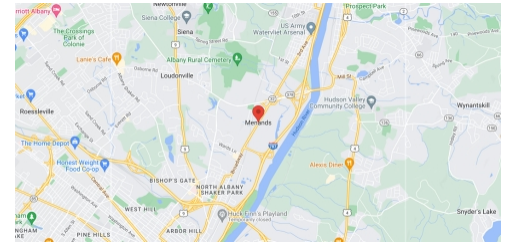
Rensselaer

787

Hudson River

ABOUT MENANDS

Menands is a village in Albany County, New York, United States. The population was 4,554 at the 2020 census. The village is named after Louis Menand.



CITY OF MENANDS

AREA

POPULATION

CITY	3.3 SQ MI
LAND	3.1 SQ MI
WATER	0.2 SQ MI
ELEVATION	36 FT

POPULATION	4,554
DENSITY	1,487.26 SQ MI



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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT THE IRONHORN ENTERPRISES ADVISOR FOR MORE DETAILS.