

FOR SALE – 73 APARTMENT UNITS

Two Properties – Syracuse, NY

\$3,750,000 *Three blocks apart*

James Hill Manor, 1019 James St – 42 units

The Alodi, 713 Lodi St – 31 units

Popular near northeast side locations

Perfect for workforce housing repositioning –
incentives may be available

Five minute drive to downtown Syracuse

Near restaurants, offices, hospitals & shopping

20 minutes to new Micron facility

James Hill Manor



The Alodi



Presented by -



O'CONNELL MORE
CONSULTING & REAL ESTATE

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THE OPPORTUNITY

This investment offers a buyer the opportunity to obtain two apartment buildings in the popular James Street corridor of Syracuse, NY. The James St. area includes a mix of historic buildings, apartment buildings, office complexes, not for profit agencies and restaurants and retail businesses. Both properties have excellent parking, are on bus lines, and provide convenient access to major highways. They are prime for repositioning.

James Hill Manor, 1019 James Street

32 – One bedroom apartments

10 – Efficiency apartments

Tax Map # 019.-06-21.0, City of Syracuse

2024 Assessment - \$720,000

2024 FMV - \$1,152,000

2024 City & School Real Estate Taxes - \$20,152.68

2024 County Real Estate Taxes - \$22,176.87

Utilities – All utilities paid for by the property except for apartments # 23 & 26 which pay for their own electric. There are separate electric meters for each unit.

Year Built – 1975

Gross Floor Area – 23,928

Lot Size – 141 x 232



The Alodi, 713 Lodi Street

29 - furnished and unfurnished studio apartments
1 - upgraded studio to efficiency with kitchenette
1 - One bedroom apartment

Tax Map # 018.-10-05.0, City of Syracuse

2024 Assessment - \$350,000

2024 FMV - \$560,000

2024 City & School Real Estate Taxes - \$9,853.24

2024 County Real Estate Taxes - \$8,952.62

Utilities – All utilities paid for by the property.

Year Built – 1965

Gross Floor Area – 9,288

Lot Size – 71.5 x 121



Disclaimer – All information provided within this marketing package is deemed to be from reliable sources but is not guaranteed. Prospective buyers are encouraged to confirm the information during normal due diligence.

EXTERIOR PICTURES – JAMES HILL MANOR



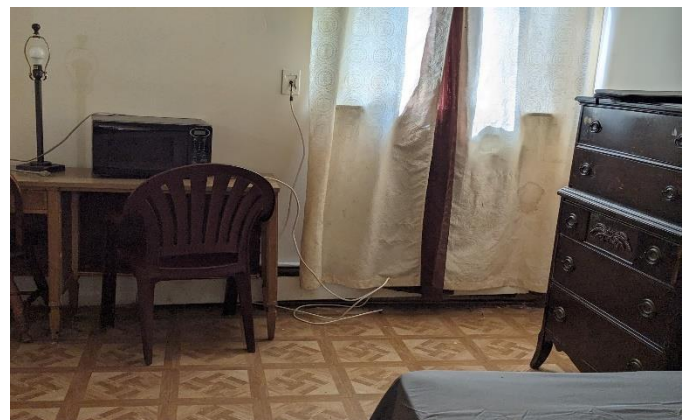
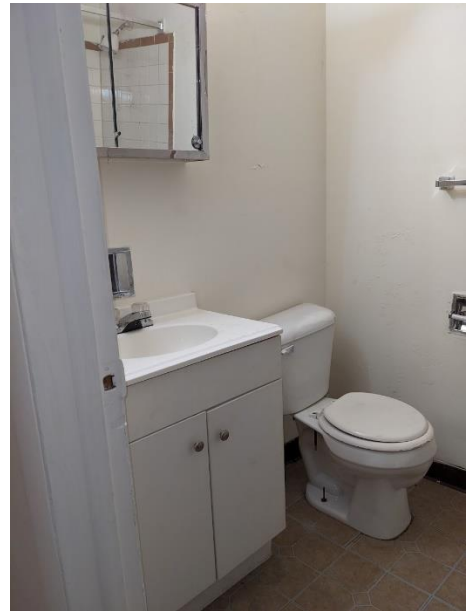
INTERIOR PICTURES – JAMES HILL MANOR



EXTERIOR PICTURES – THE ALODI



INTERIOR PICTURES – THE ALODI



1019 James Street**2024 Proforma**

Projected Income	\$	431,712	\$35,976 per month
-10% Vacancy	\$	(43,171)	

Projected Income	\$	388,541
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Expenses		(2023)
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Taxes	\$	42,580
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Insurance	\$	8,043
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Utilities	\$	78,272
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Evictions	\$	3,951
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Waste	\$	4,170
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Water	\$	12,895
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Pest Control	\$	1,786
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Other	\$	13,869	See below
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Total Expenses	\$	165,566
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Projected NOI	\$	222,975
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Notes -

Proforma Income based on annualized June rent roll
with 10% vacancy factor

Expenses are based upon 2023 expenses.

Other expenses include supplies, cleaning, maintenance,
repairs and appliances.

713 Lodi Street**2024 Pro-forma**

Projected Income	\$ 261,660	\$21805 per month
-20% Vacancy	\$ (52,332)	
Projected Income	\$ 209,328	
Expenses	(2023)	
Taxes	\$ 19,178	
Insurance	\$ 6,029	
Utilities	\$ 30,635	
Evictions	\$ 2,634	
Waste	\$ 2,237	
Water	\$ 5,345	
Pest Control	\$ 1,191	
Other	\$ 9,246	See below
Furniture	\$ 1,202	
Cable	\$ -	Discontinued 2024
Total Expenses	\$ 77,697	
Projected NOI	\$ 131,631	

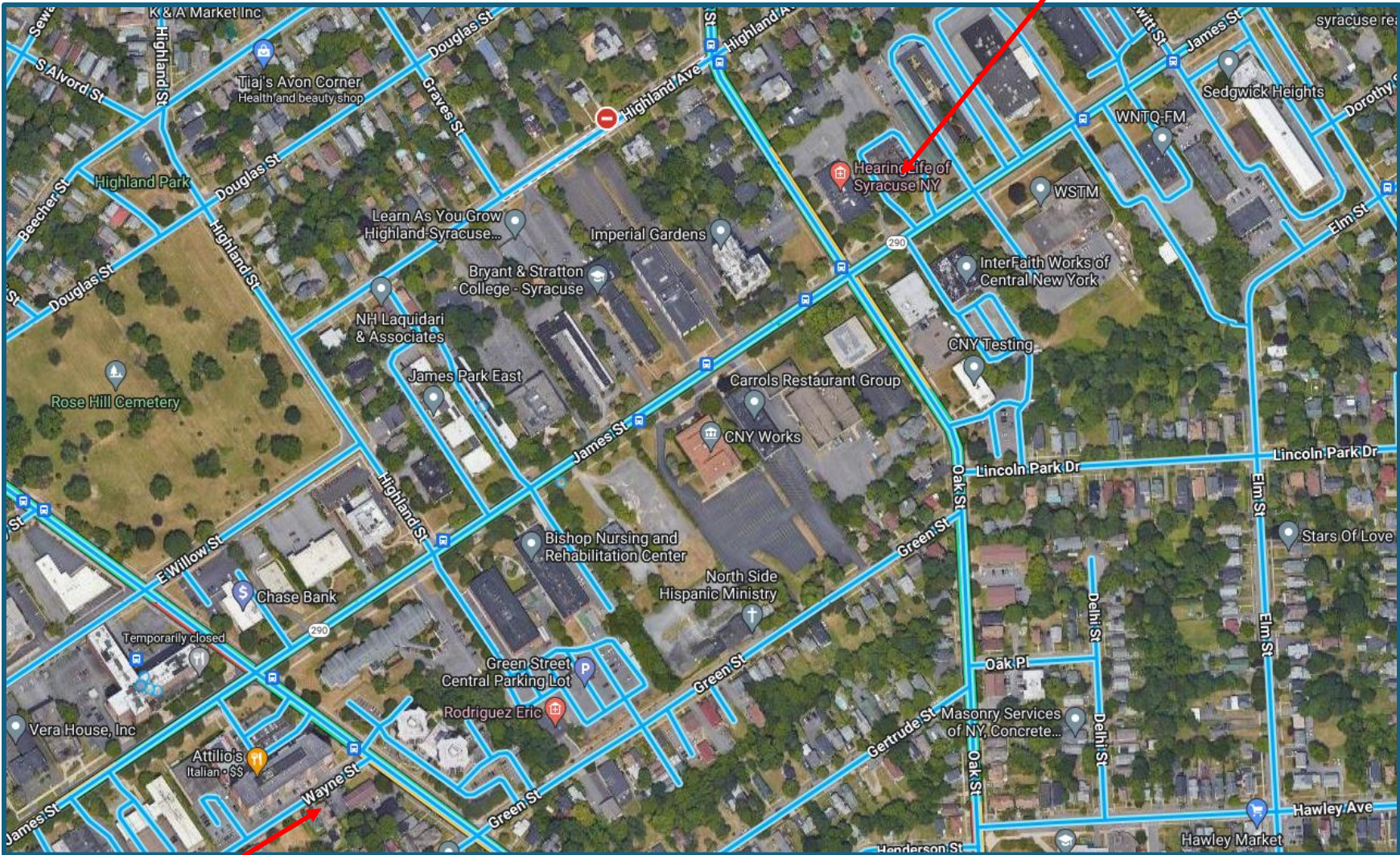
Notes -

Proforma Income based on annualized June rent roll
with 20% vacancy factor

Expenses are based upon 2023 expenses.

Other expenses include supplies, cleaning, maintenance,
repairs and appliances.

JAMES HILL MANOR



THE ALODI

Fact Sheet: Micron Makes Historic Megafab Investment in Central New York

Updated June 6, 2023

The passage of the CHIPS and Science Act is a major win. It will improve U.S. economic and national security and drive American innovation and competitiveness for years to come.

Thanks to the work of a bipartisan coalition in Congress and a strong commitment from the state of New York, Micron is proud to announce a historic investment in the U.S. to bring leading-edge semiconductor manufacturing to the Empire State.

Micron's investment in Central New York will boost production of American-made, leading-edge memory that will fuel U.S. technology and manufacturing leadership.

Micron's Cleanroom is the Largest Ever Announced in the U.S.

Micron's investment will create the largest ever cleanroom space announced in the U.S., creating nearly 50,000 New York jobs over more than 20 years.

This is the latest step for Micron following the passage of the CHIPS and Science Act and comes on the heels of its \$15 billion investment in leading-edge memory manufacturing at its Boise, Idaho, global headquarters, and a recent expansion of its Manassas, Virginia fab.

This is part of Micron's strategy to gradually increase U.S. based-DRAM production to 40% of the company's global output in the next decade, increasing Micron's overall supply in line with industry demand growth.

Details on Micron's historic New York megafab plans:

- Micron has selected Clay, New York, just 10 minutes outside of Syracuse, for the location of the megafab site.
- Micron intends to invest up to \$100 billion over the next 20-plus years, with the first phase investment of \$120 billion planned by the end of this decade, to build a leading-edge memory megafab in Clay, New York.
- This is the largest private investment ever made in New York state history.
- This new megafab will create nearly 50,000 New York jobs: 9,000 new high-paying Micron jobs and over 40,000 community jobs –

including suppliers, contractors and other supporting roles. Micron will begin direct hiring for this facility in line with the production ramp.

- Micron's Central New York site could eventually include four 600,000 square foot cleanrooms, accounting for a total of 2.4 million square feet of cleanroom space – the size of approximately 40 U.S. football fields.
- Site preparation work will start in 2023 with construction beginning in 2024.
- Production output will ramp in the latter half of the decade, in line with industry demand trends.

New York is the Ideal Home for America's New Leading-Edge Semiconductor Megafab

Micron is thrilled to build this new megafab in New York, making the Empire State the location of the biggest leading-edge memory site in the U.S.

There were multiple factors that made the state an ideal home for Micron's new megafab, including:

- A rich pool of diverse talent, encompassing communities underrepresented ([/about/our-commitment/empowering-people/diversity-equality-and-inclusion](#)) in technology jobs.
- Much to offer for future Micron employees and families, including urban and outdoor lifestyles, an affordable cost of living and leading higher education institutions.
- Partnership opportunities with local K-12 education programs, community colleges and institutions for top engineering and technical talent.
- A significant military population, which aligns with Micron's goals for veteran hiring.
- Availability and access to water and clean, reliable power to achieve our long-term environmental goals.
- A long history of semiconductor development and manufacturing and a promising opportunity to expand to the memory sector.
- Opportunities to collaborate on R&D initiatives, including with:
 1. The Albany NanoTech Complex – a hub for R&D and workforce development programs.
 2. The U.S. Air Force Research Laboratory – focused on mission-critical R&D programs and military and defense readiness efforts.

The \$5.5 billion in incentives from the state of New York over the life of the project are critical to support hiring and capital investment. This together with the strong support from the Town of Clay and Onondaga County, made Micron's investment possible.

Historic Investment in Community and Workforce Development

Micron and the state of New York announced a historic \$500 million investment in community and workforce development over the duration of the

project. Micron will invest \$250 million in the Green CHIPS Community Investment Fund. Micron will work with state and other partners to form a local Community Advisory Committee to provide inputs into additional future investments from the Fund.

An additional \$250 million is expected to be invested, with \$100 million from New York and \$150 million from local, other state and national partners.

The New York Megafab Will Further Micron's Technology and Manufacturing Leadership

Micron has announced two high-volume manufacturing fabs to be built in the U.S.

Micron's investment in New York will complement the company's high-volume manufacturing fab in Boise, which is co-located with R&D.

The Central New York facility will employ the most advanced semiconductor manufacturing processes and tools, including extreme ultraviolet (EUV) lithography, to drive industry leadership across several generations of DRAM.

Micron's Manassas facility continues to be an important part of its manufacturing footprint, supplying Micron's long-lifecycle technologies that are used in automotive, networking and defense applications.

Sustainability Initiatives for New York Leading-Edge Megafab

Micron is committed to delivering on its existing sustainability framework (/about/our-commitment/operating-thoughtfully/sustainability) for the design and operations of its new facility, which include aiming to:

- Achieve 100% water reuse, recycling and restoration.
- Use 100% renewable electricity at the new facility.
- Use green infrastructure and sustainable building attributes for the construction of the new fab to attain Leadership in Energy and Environmental Design (LEED) Gold status.
- Mitigate and control greenhouse gas emissions (GHG) for the new facility.
- Incorporate energy efficiency measures.
- Utilize green hydrogen – hydrogen formed through electrolysis powered by renewable electricity, without GHG emissions – to the extent feasible to displace/replace natural gas and gray hydrogen consumption.
- Adopt measures to reduce and avoid waste generation and achieve zero hazardous waste to landfill.

These efforts support Micron's global target to achieve a 42% reduction in GHG emissions from operations ("scope 1") by 2030 and net-zero emissions from operations and purchased energy ("scope 1 & 2") by 2050, supporting the objectives of the Paris Agreement.

Micron was recently named one of the 2022 World's Most Ethical Companies (https://www.globenewswire.com/Tracker?data=c9hu3GTVpySC2av6jhXk5v6Y_DL9LS2A5W4bzHvGUD7JAXaXrVQGXAqToxKan_yrO9PVFkaJ6s6rztVSNiCxENTNjZ1Y3dUCDxthgu7NZ1x1aOYbHjrbnEGOG5qPbjl73sfxrHbCneATPQ==), awarded an

Ecovadis Sustainability Platinum medal (top 1%) and named one of Newsweek America's Most Responsible Companies (<https://www.newsweek.com/americas->