



606 7TH ST

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Schenectady, NY 12302

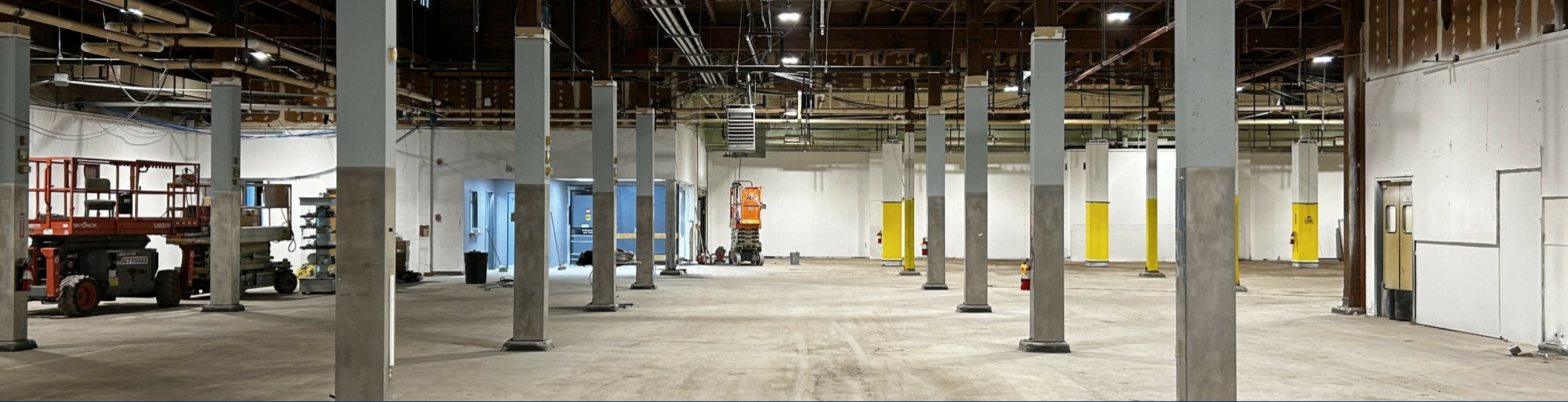


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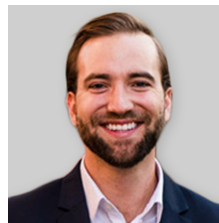
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SCHENECTADY

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IRONHORN ENTERPRISES

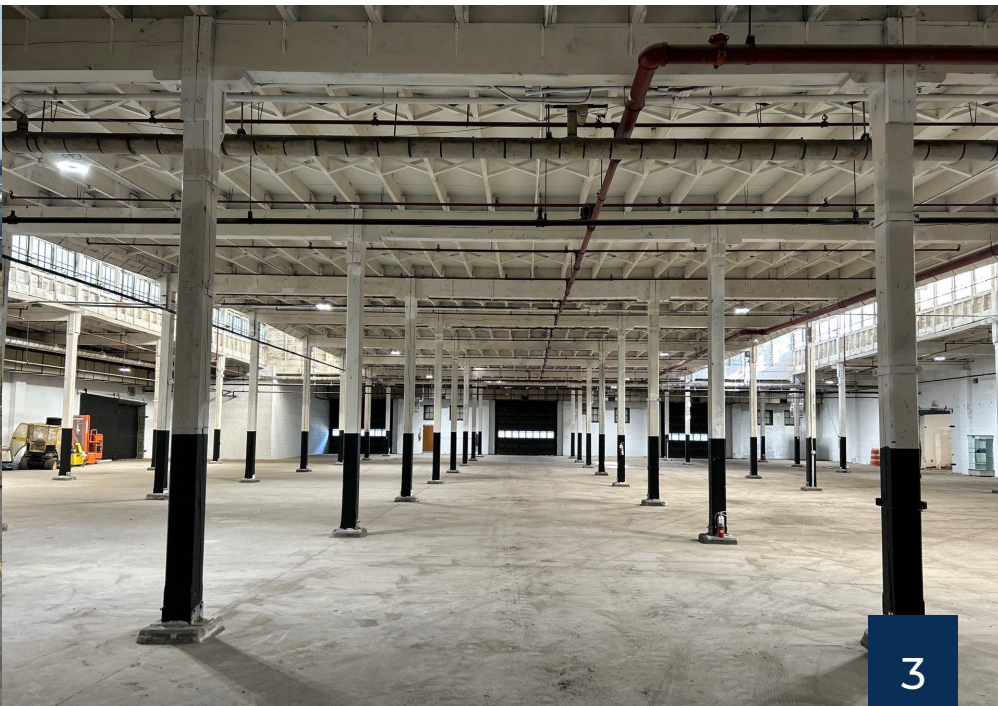
5857 Fisher Rd
East Syracuse, NY 13057
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PROPERTY SUMMARY

Offering Price	\$6,200,000
Building SqFt	126,000 SqFt
Year Built	1943
Lot Size (acres)	7.01
Zoning Type	Industrial
County	Schenectady County
Clear Height	16-24'
Dock Doors	15
Drive-In Doors	1

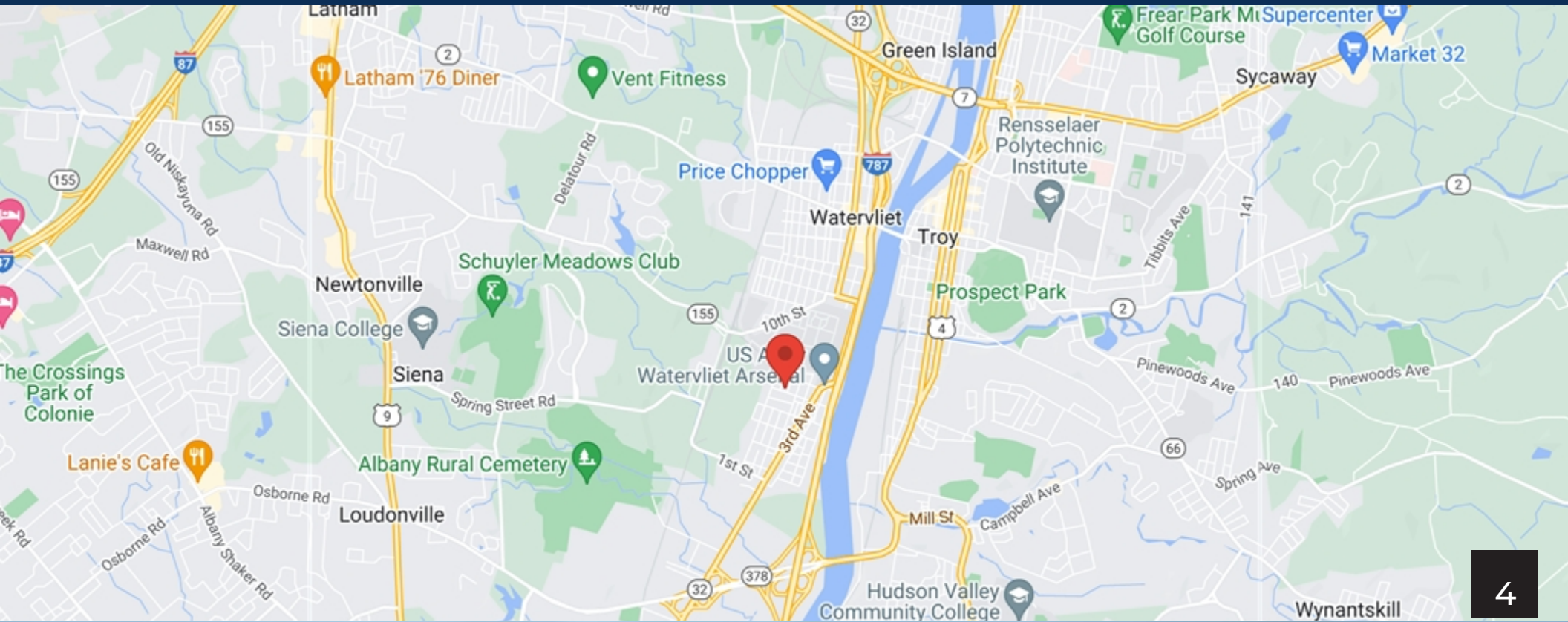
INVESTMENT SUMMARY

The property is located at 606 7th Street in Glenville, NY. The building is currently 48% leased to one (1) company who is on a long term lease via utility contract. The parcel comprises a large 7.01 acre lot with lots of room for fleet and delivery vehicles and is located in a highly desirable location just ±2.4 miles from I-890, then connecting to I-90, I-88 and I-87. The building is located in the Glenville Business and Technology Park with numerous distributors and manufactures. This includes a steel fabricator, soda company, medical marijuana farm, pallet maker and trucking depot. The park consists of well over 3,000,000 SF. Updates and notes on the property include new roof January 2024. The 126,000 SF building is ideal for Warehousing and storage or manufacturing needs. The Property comes equipped with a total of 15 Docks and 1 Drive-In Door, and has 3 phase, with elevated amperage.

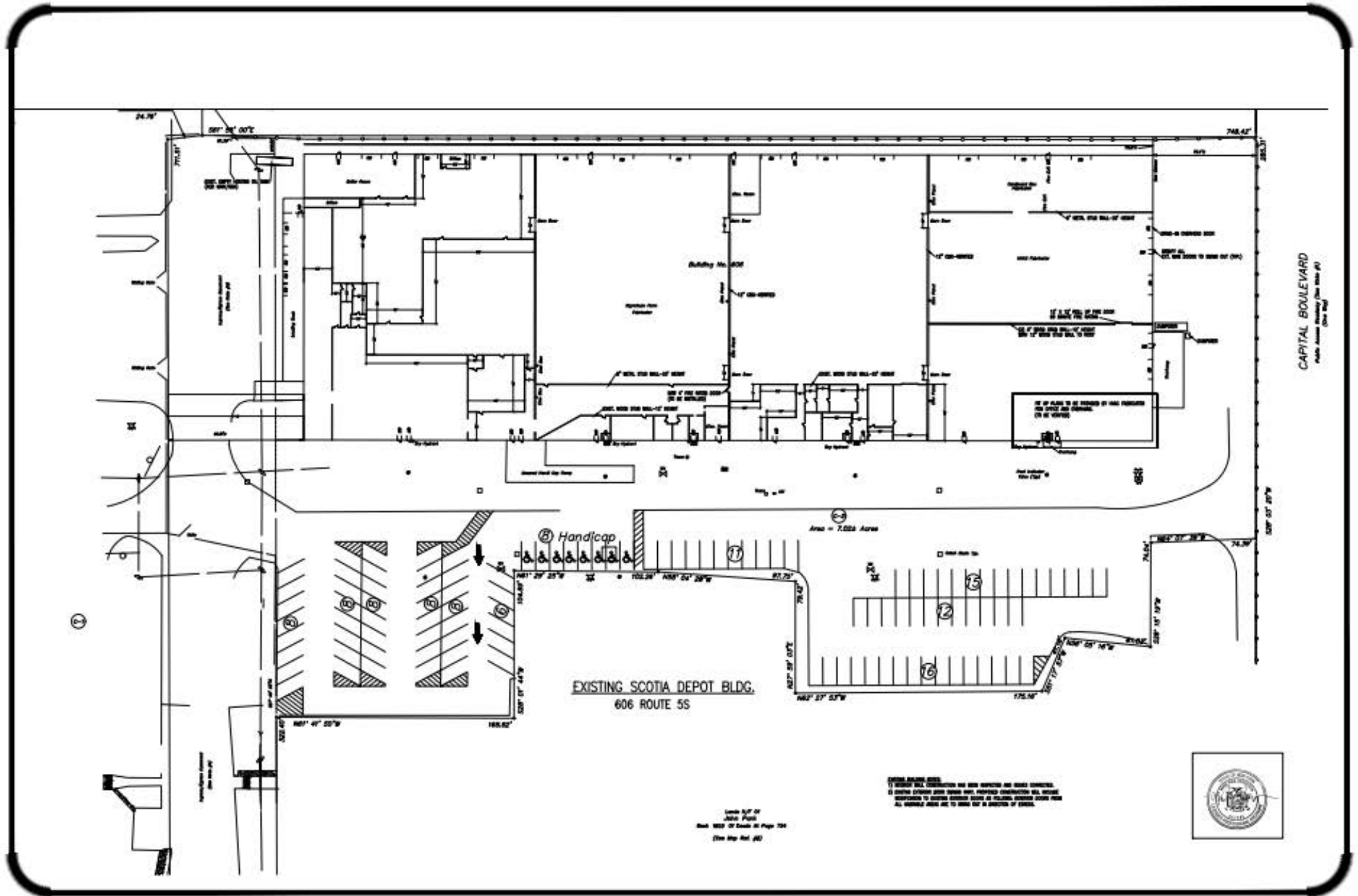


INVESTMENT HIGHLIGHTS

- The 126,000 SF Industrial property sits on over 7 acres of land allowing for all your distribution needs.
- 50% of the building to be newly renovated in 2024 with new sprinklers, new lighting, new roof, new MEPS, and planned new facade.
- The warehouse has a 16-24' Clear Height and includes 1 Drive-In Door and 15 Dock-Doors.



FLOOR PLAN



LOCATION HIGHLIGHTS

- Located in the Albany Market with easy access to major Highway artery.
- Strategically located 30 minutes from Albany International Airport, and less than 2 Miles off of I-890 and I-90
- Your chance to expand your property portfolio into Albany Market which has seen a surge in demand in recent years.
- 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 ESTIMATED RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
Space 1	UPA	60,000	\$369,999.96	\$6.17	Tax & Ins - \$52,198.11	01/01/2024	12/31/2027
Space 2	Vacancy	66,000	\$396,000.00	\$6.00	Tax & Ins - \$57,417.93		
	Total Occupied	60000	\$369,999.96				
	Total Estimated Rent	66000	\$396,000.00				
	TOTAL	126000	\$765,999.96		\$109,616.04		

OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

YEAR 1 NOI \$369,999.96

GENERAL INFORMATION

ANALYSIS PERIOD 1

ANALYSIS START DATE 01/17/2024

MARKET RENT/SF \$6.85

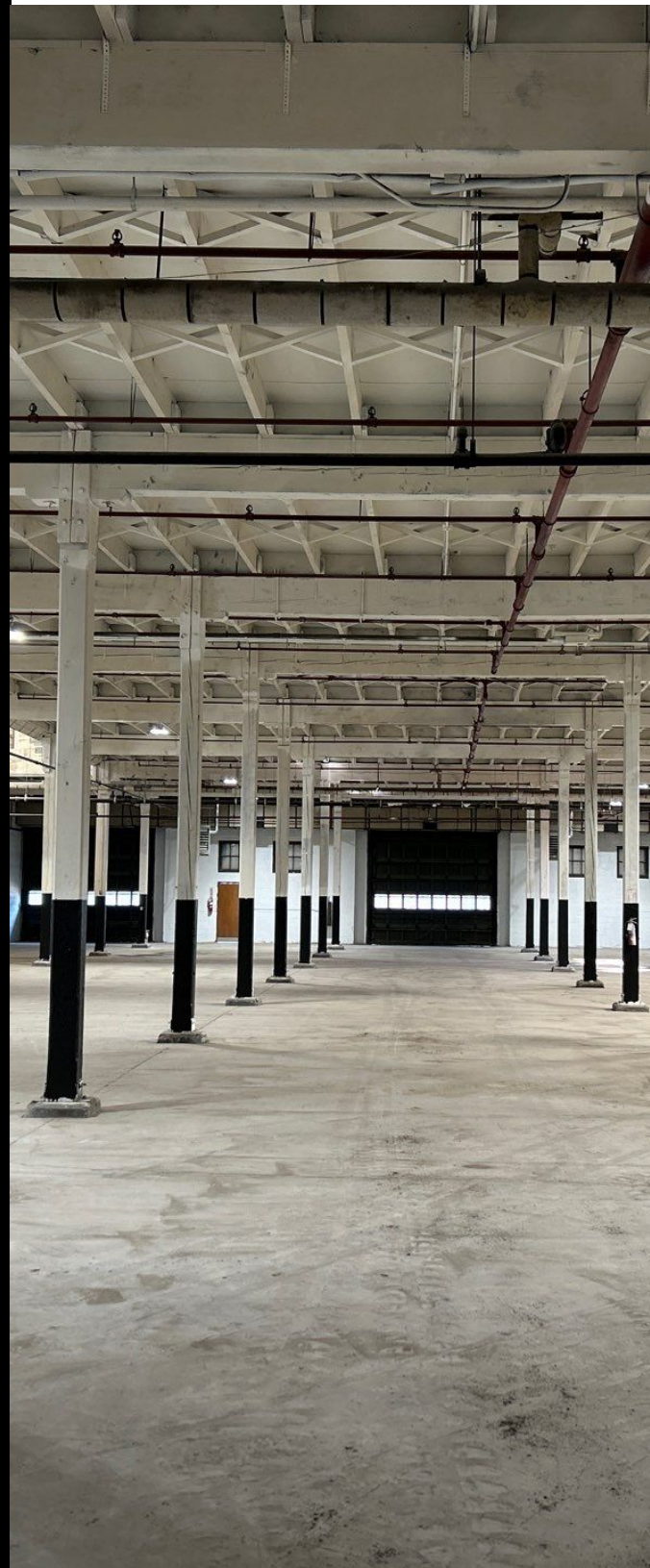
EXIT

EXPENSE BREAKDOWN

PROPERTY INSURANCE \$55,369.00

PROPERTY TAX \$54,247.04

TOTAL EXPENSES \$109,616.04



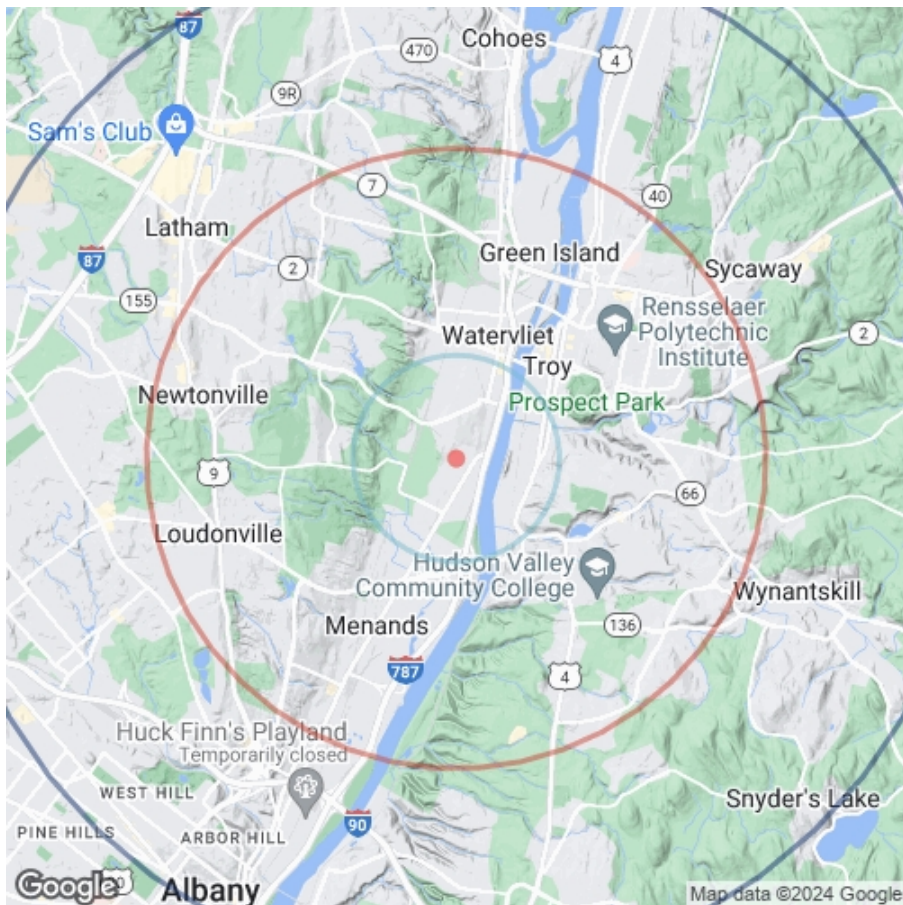
CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE (EXPECTED)	\$765,999.96	\$765,999.96
ABSORPTION & TURNOVER VACANCY	\$396,000.00	\$396,000.00
SCHEDULED BASE RENTAL REVENUE	\$369,999.96	\$369,999.96
TAX & INS (REIMBURSABLES)	\$109,616.04	\$109,616.04
TOTAL POTENTIAL GROSS REVENUE	\$875,616.04	\$875,616.04
EFFECTIVE GROSS REVENUE (IN PLACE)	\$422,198.07	\$422,198.07
OPERATING EXPENSES		
PROPERTY TAX	\$54,247.04	\$54,247.04
INSURANCE	\$55,369.00	\$55,369.00
TOTAL OPERATING EXPENSES	\$109,616.04	\$109,616.04
NET OPERATING INCOME	\$765,999.96	\$765,999.96

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	10,906	72,936	172,322
2010 Population	11,123	76,366	179,865
2023 Population	11,409	80,305	187,992
2028 Population	11,366	79,920	187,767
2023-2028 Growth Rate	-0.08 %	-0.1 %	-0.02 %
2023 Daytime Population	9,105	79,450	208,194

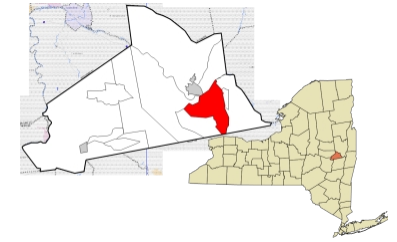
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	747	4,101	9,891
\$15000-24999	649	3,222	6,945
\$25000-34999	388	2,399	5,547
\$35000-49999	646	3,670	9,805
\$50000-74999	1,079	5,676	13,893
\$75000-99999	774	4,684	11,648
\$100000-149999	615	4,972	12,582
\$150000-199999	254	2,483	6,048
\$200000 or greater	149	2,073	5,415
Median HH Income	\$ 53,558	\$ 62,002	\$ 63,430
Average HH Income	\$ 71,159	\$ 88,827	\$ 90,546



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	4,942	29,597	71,553
2010 Total Households	5,014	31,159	76,338
2023 Total Households	5,303	33,281	81,775
2028 Total Households	5,373	33,725	83,201
2023 Average Household Size	2.08	2.16	2.18
2023 Owner Occupied Housing	1,864	14,243	37,500
2028 Owner Occupied Housing	1,971	14,631	38,588
2023 Renter Occupied Housing	3,439	19,038	44,275
2028 Renter Occupied Housing	3,402	19,094	44,613
2023 Vacant Housing	744	4,236	9,798
2023 Total Housing	6,047	37,517	91,573

ABOUT SCHENECTADY

Schenectady is a city in Schenectady County, New York, United States, of which it is the county seat. As of the 2020 census, the city's population of 67,047 made it the state's ninth-most populous city and the twenty-fifth most-populous municipality. The city is in eastern New York, near the confluence of the Mohawk and Hudson rivers.



CITY OF SCHENECTADY

COUNTY ALBANY

AREA

CITY 11 SQ MI

LAND 10.8 SQ MI

WATER 0.2 SQ MI

POPULATION

POPULATION 67,047

DENSITY 6,203.46 SQ MI



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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT THE IRONHORN ENTERPRISES ADVISOR FOR MORE DETAILS.