

**257 Main Street, Herkimer, NY 13350**

**FOR SALE - \$1,075,000**

**Mixed use – offices 100% leased**

***Service office with overheads available***

**Downtown Herkimer with exposure on both Main  
and Prospects Streets**

3 – 5 year leases for each office tenant

Excellent parking

Street signage available on both streets

Upside potential by leasing full basement area

Over \$230,000 in current gross income



Brokered by -



**O'CONNELL MORE**  
CONSULTING & REAL ESTATE

Christine O'Connell More, Broker

315 439 4816 [christine@omconsults.com](mailto:christine@omconsults.com)

# THE OPPORTUNITY

23,659 sf office, shop and garage/warehouse facility with two loading docks and a full basement. Both tenants are local agency/government entity with deep roots in the community. Exposure to the building from both Main St. and Prospect St. with excellent parking and neighbors that include the M&T Bank, the local library, restaurants, apartments and many retailers.

Priced below market at \$45/sf, this property will attract investors looking for stable income and the opportunities for upside by renting the service office/garage as well as the basement.

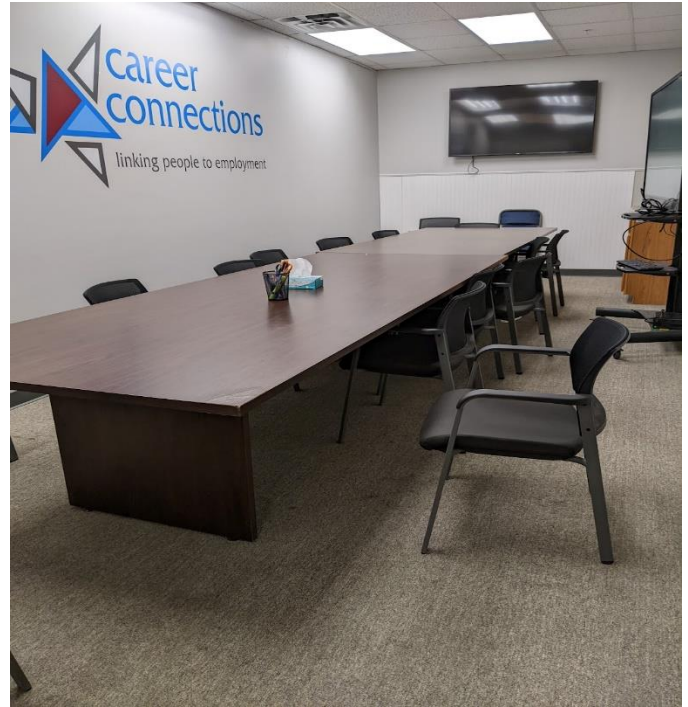
Current taxes are \$11,324 per year. Current assessment is \$321,000

| <b>257 Main St., Herkimer, NY</b>                                                                                                                                                                                                          |                      |                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------|
| <b>2024 Pro-forma</b>                                                                                                                                                                                                                      |                      |                                               |
| <b>INCOME</b>                                                                                                                                                                                                                              |                      | <b>Comments</b>                               |
| County                                                                                                                                                                                                                                     | \$ 130,785.00        | New lease pending with 2027 expiration *      |
| Catholic Charities                                                                                                                                                                                                                         | \$ 102,740.00        | New lease for five years started 5/1/24       |
| Rental of Shop & Garage                                                                                                                                                                                                                    | \$ 6,000.00          | Upside opportunity - currently used by seller |
| <b>TOTAL PRO-FORMA INCOME</b>                                                                                                                                                                                                              | <b>\$ 239,525.00</b> |                                               |
| <b>EXPENSES</b>                                                                                                                                                                                                                            |                      |                                               |
| Real Estate/School Taxes                                                                                                                                                                                                                   | \$ 11,324.00         |                                               |
| Gas & Electric                                                                                                                                                                                                                             | \$ 50,000.00         |                                               |
| Repairs & Maintenance                                                                                                                                                                                                                      | \$ 8,000.00          |                                               |
| Water                                                                                                                                                                                                                                      | \$ 2,500.00          |                                               |
| Insurance                                                                                                                                                                                                                                  | \$ 9,000.00          |                                               |
| Trash Removal                                                                                                                                                                                                                              | \$ 2,000.00          |                                               |
| Misc.                                                                                                                                                                                                                                      | \$ 2,000.00          | Bank charges, etc                             |
| Snowplowing                                                                                                                                                                                                                                | \$ 5,000.00          |                                               |
| Management Fee                                                                                                                                                                                                                             | \$ 11,976.25         | 5% of income                                  |
| <b>TOTAL PRO-FORMA EXPENSES</b>                                                                                                                                                                                                            | <b>\$ 101,800.25</b> |                                               |
| <b>PRO-FORMA NET OPERATED INCOME</b>                                                                                                                                                                                                       | <b>\$ 137,724.75</b> |                                               |
| Exclusive of auto expenses, depreciation, interest, professional & fees.                                                                                                                                                                   |                      |                                               |
| Assumes a 12 month rental income for Catholic Charities & show and garage. Catholic Charities new lease began 5/1/24 and the show & garage are currently being used by the sellers but will be cleaned out and available for rental.       |                      |                                               |
| No income is shown for the lower level of the building which was formerly used by Montgomery Ward as a showroom and later was a gym and storage. Upside potential income for a buyer who will convert this into an income producing space. |                      |                                               |
| * Herkimer County has had offices in the building for more than 20 years. The building is just down the block from the County of Herkimer Office Building.                                                                                 |                      |                                               |

# EXTERIOR PICTURES



# INTERIOR PICTURES



# UPSIDE POTENTIAL

**BASEMENT FOR STORAGE, GYM, ETC.**



**SERVICE OFFICE & GARAGE  
(Currently used by sellers)**

