

144 Glen St, Glens Falls, NY 12801



Detailed Description

Located in the vibrant heart of Glens Falls on Centennial Circle, this distinctive three-story brick building offers an exceptional investment opportunity with multiple income streams. The property currently features long term tenant, Domino's Pizza, occupying the first-floor commercial space. While a newly converted & rented soho-style spacious loft apartment, featuring 16' ceilings, graces the second floor. An additional cozy two-bedroom apartment rounds out the first floor's residential offerings. The third-floor residential unit is framed and roughed in, has plumbing and updated electrical, for additional planned living space, and presents a blank canvas for savvy investors to create a fourth rental unit and maximize returns. Adding to its unique appeal, the building showcases an iconic mural depicting Glens Falls and hot air balloons on its exterior, making it a recognized landmark in the community. This is the former historic Braydon and Chapman Music Building, blending historical significance with modern income-producing potential. With existing established rental incomes and room for expansion, this property represents a rare opportunity to own a piece of Glens Falls history while building a robust investment portfolio.

Details About the Property

Link to Documents

https://drive.google.com/drive/folders/14Vun4NXAm5Wh3GAe7-nvnKoFZipiu9Aq?usp=share_link

Directions

Located in the heart of Glens Falls on Glen St on Centennial Circle. At the intersection of Hudson Ave.

Reason for selling

The sellers are now looking to invest in a different property closer to the primary residence.

Lot/Location

- Located on Centennial Circle, prime Glens Falls commercial space
- Built in 1900
- Located within the Glens Falls School District
- Property is on a .05-acre lot
- Tax map ID 309.28-4-8
- Lot Dimensions 24.14' x 92.64' x 28.79'
- Main Road Frontage: 24'
- Zoned: Commercial/Mixed Use
- Three Floors plus ½ fourth

Interior

- 6552 sq. ft. of total space in the three floors
- 13' ceilings in upper floors
- Full basement, stone
- Hardwood floors on second and third floors

Exterior

- Brick with an Iconic Glens Falls Mural of Balloons
- Flat Rubber Roof -new in 2021
- On .05-acre lot
- Stone Foundation
- No exterior maintenance required as the outdoor space is limited, with the exception of clearing the sidewalk in winter

Tenants

- Commercial tenant is Dominos and has been a tenant for the past 36 years.
 - Their current 10-year lease expires in another 4.5 years w/ an additional 2 five-year extensions.
 - Monthly Rent is \$2805, and they pay their own gas/electric, internet. Water is not sub metered and they pay 1/2 the bill. Note: Have spoken to city and a separate meter could be installed and separately metered. Dominos maintain their own HVAC and pay for half of the snow removal services.
 - Mid-term rental, currently furnished, on second floor, pays \$2300 per month.
 - Two-bedroom apartment on first floor (really 1.5 fl) is currently vacant. We estimate it could rent for \$1000 per month (there is grant \$ from city for affordable housing)
 - Total Current Rental Income:
 - Dominos \$2805

- 2nd floor apt. \$2300
- Potential for 1st flr 2 bedroom \$1000

\$6,105 currently per month
\$73,260 currently annually

Potential Space

- The dance studio space on the top floor could be renovated for additional rental income. Possible uses: the 3rd floor is roughed in with plumbing and electrical w/ approved plans by the city to an additional floor for the loft with 3 bedrooms, 3 full baths, laundry room and a second living room/game room upstairs. The primary suite will have a walk-in closet and ensuite bathroom with double vanity that is already present or could be utilized in the other bathroom upstairs as well. The secondary bathroom is setup as a jack n jill / ensuite to the second primary.
- The entire loft space was developed with the idea that sometime in the future it could more easily be transitioned into 3 or 4 apartments. The floorplan was intentionally kept open for both a luxurious soho feel and also flexibility in future use.

- Total Current Rental Income:

- Dominos \$2805
- 2nd floor apt. \$2300
- Potential for 1st flr 2 bedroom \$1000
- Potential 3rd floor currently unfinished \$3000

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- w/3rd floor finished anticipated income **\$9,105**

Short Term Rentals

- STR's are allowed in the City of Glens Falls
 - Link to Warren County Occupancy Tax Info - [LINK](#)

Mechanics

- Heat: Baseboard
- Sprinkler system throughout updated in 2013
- New windows
- Central Air
- Elevator needs to be brought up to code. It is functional to an extent but has been decommissioned so the shaft can be utilized as utility room and washer/dryer room on top floor. It is still able to be run if needed from basement to first floor if power was turned on.

Parking

Plenty of public parking nearby. There are two parking permits sellers have purchased from the city; they are quarterly for now and \$48 per quarter and for next quarter will lock-in annually in alignment with the city costs for annual parking permits. Parking is located in any city owned parking garage.

Dominoes privately has an agreement with the lot owner.

Utilities

- National Grid for Electric/Gas. *The three current spaces have separate meters for gas and electric.*
- Internet/Cable Provider: Spectrum
- Public Water (*Split with Dominos*)
- Public Sewer

Taxes

- City Taxes \$7,501
 - School Tax \$6,344
- =====
- \$13,845

Furnishings in second floor apartment:

- For an additional \$25k additional for the furnishings as most are restorations hardware, pottery barn, crate and barrel. Excluding the large black and white photograph and the one on elevator wall.

School Tax Bill Real Estate

View Bill

As of	10/28/2025
Bill Year	2026
Bill	104455
Owner	LIKAONT PROPERTIES LLC
Parcel ID	309.28-4-8

Installment	Pay By	Amount	Payments/Credits	Balance	Interest	Due
1	10/15/2025	\$7,501.49	\$7,501.49	\$0.00	\$0.00	\$0.00
TOTAL		\$7,501.49	\$7,501.49	\$0.00	\$0.00	\$0.00

City Taxes

Tax Year	Tax Type	Original Bill	Total Assessed Value	Full Market Value	U
2025	School	\$7,501.49	\$479,700.00	\$533,000.00	
2025	City	\$6,344.34	\$479,700.00	\$512,993.00	
2025	County	\$4,244.24	\$479,700.00	\$512,993.00	

Tax Map



Pro Forma

Pro Forma

Summary: 144 Glen St., Glens Falls, NY 12801

Asking \$935,000

Price:

Description 3 Unit w/4th potential
6,552 sq. ft.
.05 acre lot
\$142.70 is price per sq.
ft.

Expenses: (per annum)

Taxes \$ 7,501

(General)

Taxes \$ 6,344

(School)

Insurance: \$ 7,000

Rubbish/Tra \$600

sh:

Electric/Gas \$1200

Water: \$1149

Estimated

Dumpster

rental

\$50/mth

Tenants pay

balance

Avg. \$575

/quarter =

		\$2298 split with
		Dominos
Lease	\$ 192	\$48 per
parking		quarter from
spaces		city
Snow	\$ 2250	\$4500/split
Removal		w/Dominos
Total	\$26,236	
Expenses:		
Income:		
2025	73,260	Gross annual

Agent to Agent Comments

No sign; Seller is "LIKAONT Properties LLC"; Seller's attorney is Mike Borgos, mborgos@bordellaw.com, 518-793-4900