



12231-12239 Rt 16

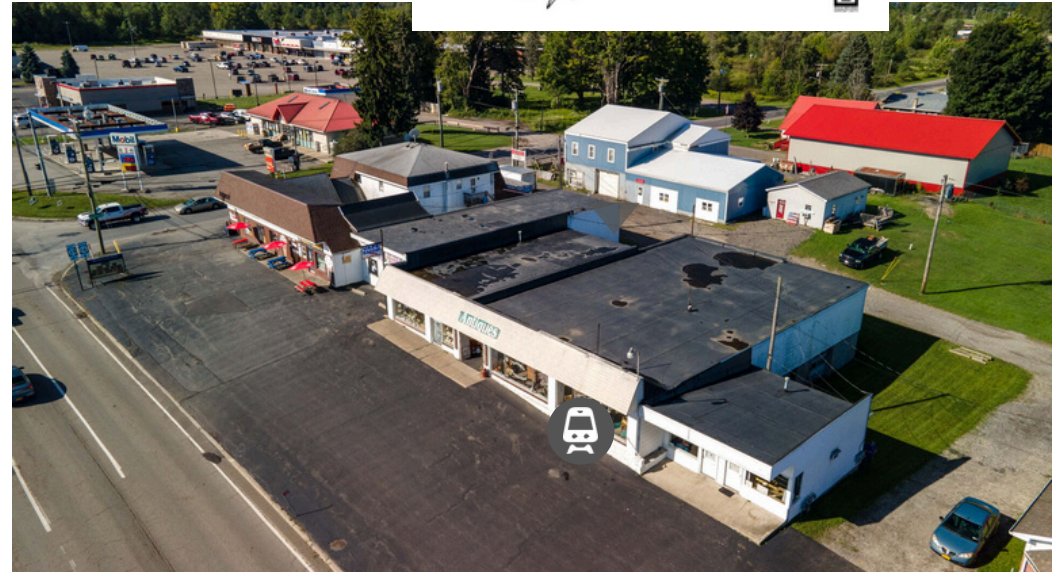
Multi-Tenant

Yorkshire NY



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PROPERTY DESCRIPTION

The property features a Gross Leasable Area (GLA) of 12,776 square feet and was constructed in 1956. The analysis contained herein aims to establish a well-supported, market-driven list price range for the asset, considering its unique characteristics and the prevailing commercial real estate market conditions.

LOCATION

The property's strategic location on Route 16, a primary thoroughfare, is identified as a critical asset. This positioning allows the plaza to potentially draw traffic and consumer spending from a wider regional catchment area, effectively mitigating some of the challenges posed by the immediate local demographic trends.

Size: 12,776 SF GLA

Occupancy: 76.4% (vacant 2,200 SF retail & 1,200 SF flex)

Price: \$590,000

Year Built: 1956

Parking: Ratio 1.96 / 1,000 SF

Zoning/Use: Retail, Office, Warehouse, Service

Highlights:

- Strong regional traffic along Route 16
- Below stabilized market value (stabilized NOI \$77,600)
- Recent upgrades: roof, sewer, cameras
- Flexible floorplans with roll-up door access in some units



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Multi-Tenant

Yorkshire NY



Property: Multi-Tenanted Retail Plaza
Address: 12231-12239 Route 16, Yorkshire, NY 14173
List Price: \$590,000
Gross Leasable Area (GLA): 12,776 SF
Year Built: 1956

Investment Highlights

Attractive Pricing: Offered at \$590,000 (\$46.16/SF), within valuation range of \$550K-\$700K.
Value-Add Opportunity: 3,400 SF (26.6% vacancy) ready for lease-up. Potential stabilized NOI \pm \$77,600.
Strategic Location: Highly visible along Route 16, a primary thoroughfare drawing regional traffic.
Mixed Use Flexibility: Retail, office, warehouse, and service uses permitted.
Parking: Onsite ratio of ~1.96 spaces per 1,000 SF.
Recent Improvements: Partial roof replacement, sewer connection, and security cameras installed.

Current Occupancy

76.4% occupied across multiple storefront tenants.

Vacant Units:

Unit 1: 2,200 SF, asking \$10/SF MG (former convenience store, partial build-out).
Unit 2: 1,200 SF flex/warehouse, asking \$7.50/SF MG, includes roll-up door (shell space, no restroom).

Market Overview

Regional Strength: Buffalo Niagara retail market showing strong tenant demand and positive absorption.
Tourism & Traffic: Cattaraugus County sees \$316M+ in annual visitor spending; \$54.2M in retail.
Local Positioning: While Yorkshire demographics are weaker, the plaza benefits from through-traffic and regional catchment.

Financial Snapshot

Stabilized PGI: \$114,984 / year
Stabilized NOI: \$77,600 / year (25% OPEX assumption)
Cap Rate Range Applied: 7.5-8.5%
Stabilized Value: \$913K-\$1.03M (vs. \$590K asking)

