



# 151 RIVERSIDE DR FULTONVILLE, NY 12072

INDUSTRIAL PROPERTY  
TRIPLE NET LEASE  
FULLY LEASED



Ryan Jenkins  
VP of Investment Sales  
[rjenkins@ironhornenterprises.com](mailto:rjenkins@ironhornenterprises.com)

*OFFERING MEMORANDUM*

# EXCLUSIVELY *PRESENTED BY*




## Ryan Jenkins

VP of Investment Sales


 631-833-5152

 [Rjenkins@ironhornenterprises.com](mailto:Rjenkins@ironhornenterprises.com)

## Ironhorn Enterprises

 315-214-8406

 [www.ironhornenterprises.com](http://www.ironhornenterprises.com)

 5912 N Burdick St,  
East Syracuse, NY 13057



## PROPERTY OVERVIEW

Executive Summary  
Investment Highlights

## FINANCIAL OVERVIEW

Financial Summary  
Rent Roll  
Tenant Summary

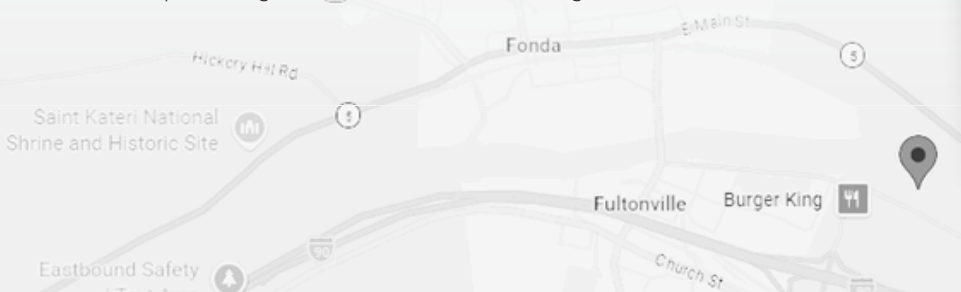
## LOCATION OVERVIEW

About Fultonville, NY  
Demographics  
Map

# EXECUTIVE SUMMARY

151 Riverside Drive in Fultonville, NY presents a compelling fully leased industrial investment opportunity offering 14,256 square feet on an expansive 5.1-acre parcel. Originally constructed in 1980, the building features a functional layout with 21-foot clear heights, 10 drive-in doors, and approximately 2,000 square feet of dedicated office space—supporting a wide range of manufacturing, service, or distribution users. The substantial land component provides valuable flexibility for outdoor storage, fleet parking, or future expansion, enhancing long-term asset value.

Strategically located just off the New York State Thruway (I-90), the property offers immediate regional connectivity between Albany and Syracuse, with convenient access to Exit 27 in the Town of Glen. Positioned within Montgomery County's established industrial corridor along the Mohawk River, 151 Riverside Drive benefits from strong transportation infrastructure, a reliable workforce base, and proximity to major Upstate New York markets—making it a durable, income-producing asset in a well-connected logistics location.



## THE OFFERING

**Building SF** 14,256

**Year Built** 1980

**Lot Size (Acres)** 5.10

**Parcel ID** 36.-3-22

**Zoning Type** B2

**Clear Height** 21'

**Drive Ins** 10

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# INVESTMENT HIGHLIGHTS



**Prime Location & Accessibility:** Located just minutes from I-90 (NYS Thruway) Exit 27, the property offers efficient east-west connectivity between Albany and Syracuse, with convenient access to the greater Capital Region and Mohawk Valley industrial corridors.



**Expansive Space:** Situated on 5.1 acres, the oversized parcel provides significant yard capacity for outdoor storage, fleet parking, trailer staging, or potential building expansion—an increasingly scarce feature in today's market.



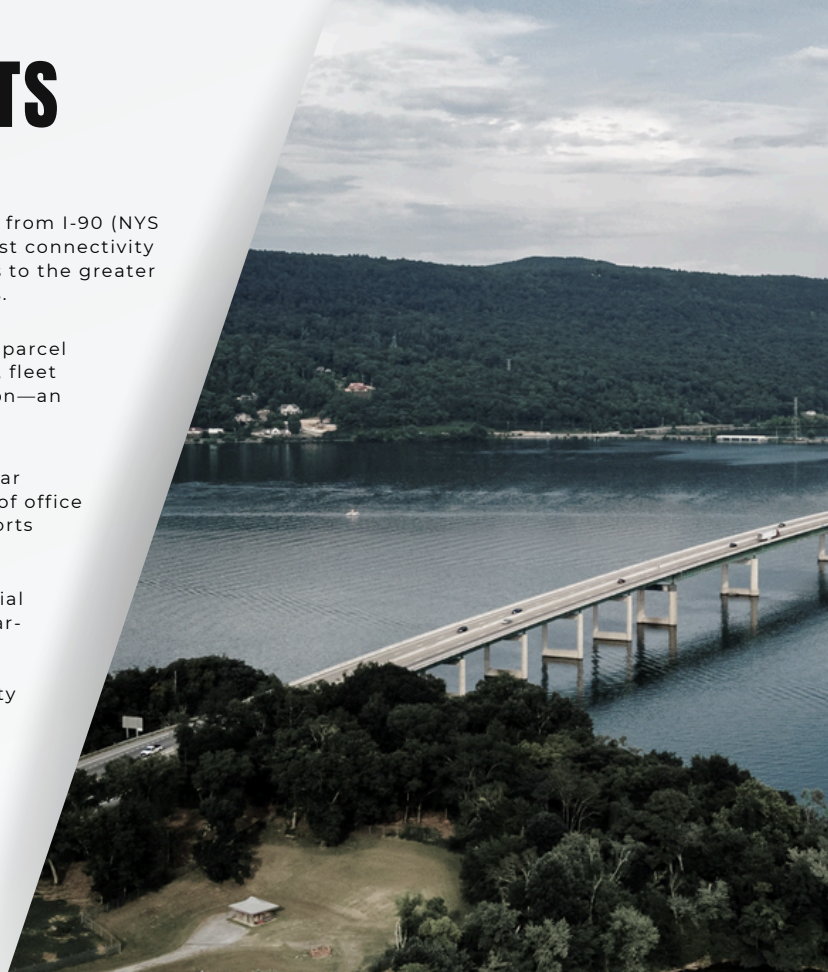
**Strategic Features:** The 14,256 SF facility offers 21' clear height, 10 drive-in doors, and approximately 2,000 SF of office space, delivering a highly functional layout that supports operational efficiency for industrial and service users.



**Industrial Infrastructure:** Designed for active industrial use, the building's multiple grade-level doors and clear-span warehouse space allow for streamlined loading, equipment movement, and adaptable floor configurations—supporting long-term tenant durability and stable income performance.



**Zoning Advantage:** Industrial zoning supports a broad range of manufacturing, warehousing, service, and outdoor storage uses, enhancing long-term tenant flexibility and future leasing optionality.



# FINANCIAL SUMMARY

	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
<b>GROSS REVENUE</b>						
BASE RENTAL REVENUE	\$240,000	\$249,000	\$267,000	\$280,140	\$288,540	\$297,192
TAX & INS; MANGEMENT FEE	\$28,790	\$29,365	\$29,953	\$30,552	\$31,163	\$31,786
EFFECTIVE GROSS REVENUE	\$268,790	\$278,365	\$296,953	\$310,692	\$319,703	\$328,978
<b>OPERATING EXPENSES</b>						
PROPERTY TAX	\$23,800	\$24,276	\$24,761	\$25,257	\$25,762	\$26,277
INSURANCE	\$4,990	\$5,089	\$5,191	\$5,295	\$5,401	\$5,509
TOTAL OPERATING EXPENSES	\$28,790	\$29,365	\$29,953	\$30,552	\$31,163	\$31,786
NET OPERATING INCOME	\$240,000	\$249,000	\$267,000	\$280,140	\$288,540	\$297,192

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# RENT ROLL

## 151 RIVERSIDE DR RENT ROLL

UNIT	TENANT NAME	SQFT	Annual Rent	Annual Rent/SQFT	Lease From	Lease To
Space 1	First Student	14,256	\$240,000	\$16.84	07/01/2025	06/30/2030
TOTAL		14,256	\$240,000			



# TENANT SUMMARY

## ***First Student, Inc.***

First Student, Inc. is North America's largest provider of school bus transportation services, partnering with thousands of school districts across the U.S. and Canada. The company delivers safe, reliable student transportation, including daily routes, special-needs services, and charter operations.



## **LEASE OVERVIEW**

<b>Lease Type</b>	Triple Net
<b>Lease Commencement</b>	07/01/2025
<b>Lease Expiration</b>	06/30/2030
<b>Base Term Remaining</b>	5 years
<b>Options</b>	One (1) Option to Extend for Five (5) years
<b>Rental Increase</b>	Set Rent Schedule

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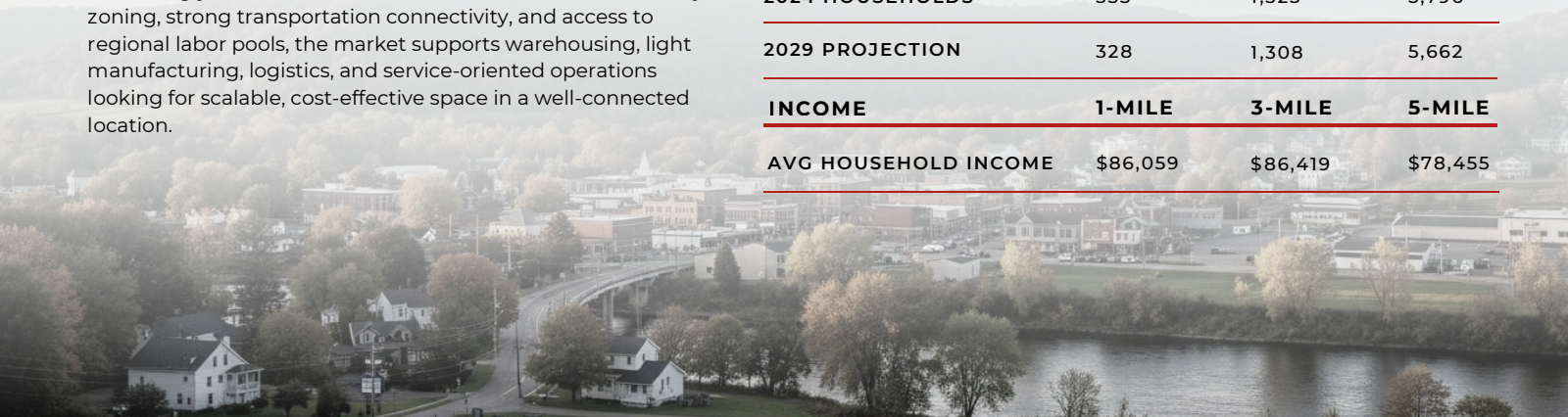


# ABOUT FULTONVILLE, NY

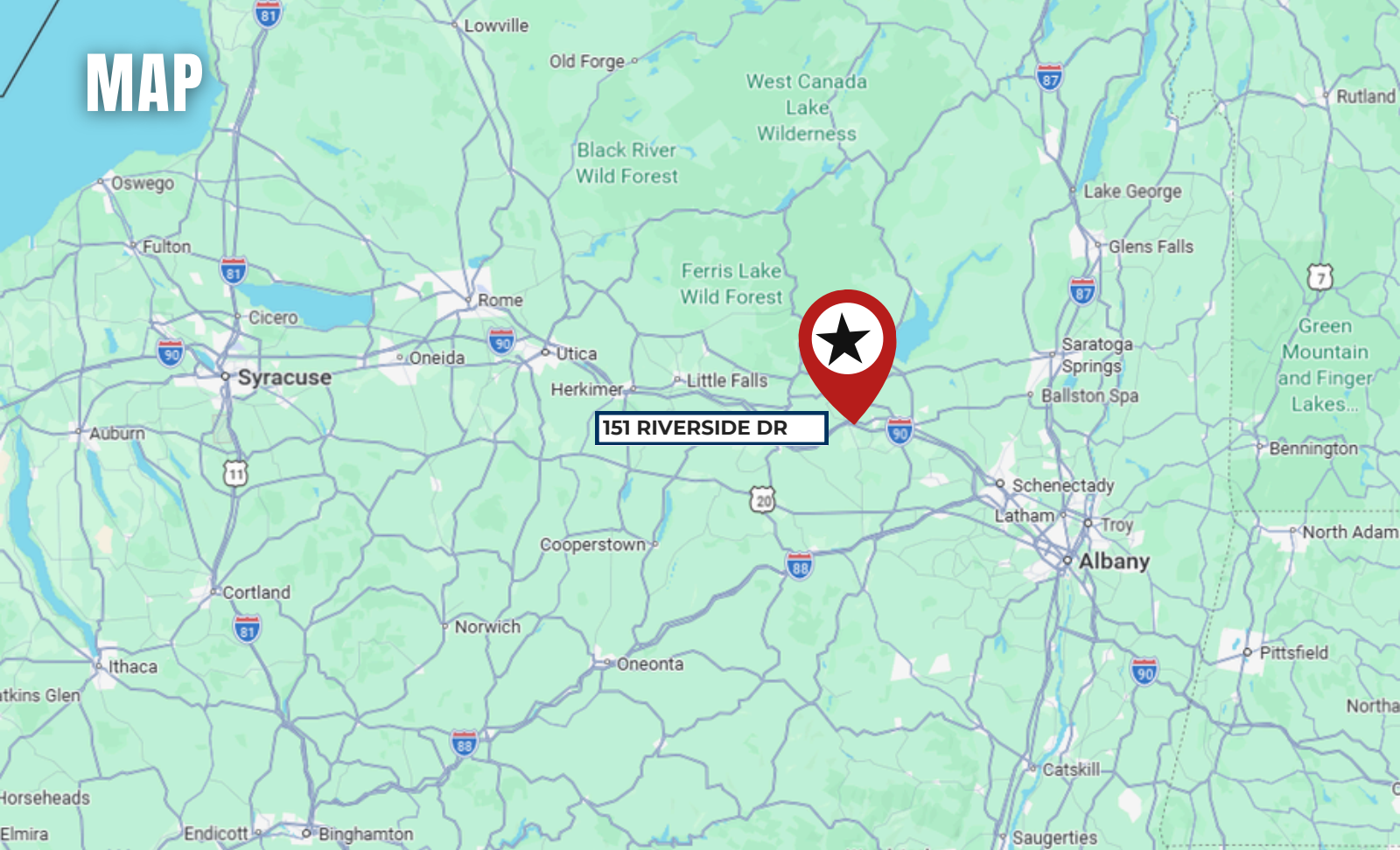
Fultonville, NY is a strategically positioned Mohawk Valley community in Montgomery County offering direct access to the New York State Thruway (I-90) via Exit 27. Its location between Albany and Syracuse provides efficient east-west distribution reach across Upstate New York while maintaining lower occupancy costs than larger metropolitan markets. The area benefits from proximity to the Capital Region workforce, regional rail infrastructure, and established industrial corridors along the Mohawk River.

From a commercial and industrial real estate perspective, Fultonville appeals to users seeking land availability, outdoor storage capability, and expansion flexibility—assets that are increasingly limited in denser markets. With business-friendly zoning, strong transportation connectivity, and access to regional labor pools, the market supports warehousing, light manufacturing, logistics, and service-oriented operations looking for scalable, cost-effective space in a well-connected location.

<b>POPULATION</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
<b>2020 CENSUS</b>	957	3,653	15,339
<b>2024 POPULATION</b>	887	3,452	14,262
<b>2029 PROJECTION</b>	874	3,412	13,943
<b>HOUSEHOLD</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
<b>2020 CENSUS</b>	360	1,402	6,223
<b>2024 HOUSEHOLDS</b>	333	1,325	5,796
<b>2029 PROJECTION</b>	328	1,308	5,662
<b>INCOME</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
<b>AVG HOUSEHOLD INCOME</b>	\$86,059	\$86,419	\$78,455



# MAP



151 RIVERSIDE DR

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OFFERING MEMORANDUM

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