



339 BROADWAY MENANDS, NY 12204

INDUSTRIAL PROPERTY
TRIPLE NET LEASE
FULLY LEASED

Ryan Jenkins
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OFFERING MEMORANDUM



EXCLUSIVELY *PRESENTED BY*



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LOCATION OVERVIEW

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EXECUTIVE SUMMARY

339 Broadway is a fully leased industrial investment totaling 58,940 SF on 7.11 acres in the highly sought-after Menands submarket of the Capital Region. The property offers 20' clear heights, 2 dock-high doors, 2 drive-in doors, and approximately 6,000 SF of office space, providing functional versatility for a wide range of industrial uses. The expansive site includes valuable excess land, supporting outdoor storage, fleet parking, or future expansion potential—enhancing long-term value and optionality for investors.

The property is less than 2 miles from I-787, offering immediate connectivity to Albany, I-90 (NYS Thruway), and I-87 (Adirondack Northway). Located under one mile from the Port of Albany and approximately five miles from Albany International Airport, the site benefits from direct access to multimodal transportation infrastructure and a strong regional labor pool. Positioned along Broadway (NY-32), a primary industrial corridor, 339 Broadway offers durable cash flow backed by a strategic infill location with long-term upside.

THE OFFERING

Building SF	58,940 SF
Year Built	1969
Lot Size (Acres)	7.11
Parcel ID	55.6-2-6 and -7
Clear Height	20'
Drive Ins	2
Docks	2

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INVESTMENT HIGHLIGHTS



Prime Location & Accessibility: Less than two miles from Albany via I-787, the site offers immediate access to I-90 (NYS Thruway), I-87 (Adirondack Northway), the Port of Albany, and Albany International Airport, anchoring the asset within the Capital Region's core logistics network.



Expansive Space: Situated on 7.11 acres, the property offers an unusually large site footprint for an infill location, providing valuable excess land for outdoor storage, fleet parking, or future expansion.



Strategic Features: Clear heights ranging from 20', combined with multiple drive-in doors and dedicated office space, create a highly adaptable layout that supports tenant retention and long-term demand.



Industrial Infrastructure: Functional loading with dock and drive-in access, strong power capacity, and efficient truck circulation along the NY-32 corridor deliver the core infrastructure required for modern industrial operations.



Zoning Advantage: Located within an established industrial zoning district in Menands, the property supports a wide range of warehouse, distribution, and service-oriented uses, preserving long-term leasing flexibility and exit optionality.



FINANCIAL SUMMARY

	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
GROSS REVENUE						
BASE RENTAL REVENUE	\$494,129	\$503,337	\$517,393	\$531,844	\$546,702	\$561,978
TAX & INS; MANGEMENT FEE	\$81,935	\$83,574	\$85,245	\$86,950	\$88,689	\$90,463
EFFECTIVE GROSS REVENUE	\$576,064	\$586,910	\$602,638	\$618,794	\$635,391	\$652,441
OPERATING EXPENSES						
PROPERTY TAX	\$75,690	\$77,204	\$78,747	\$80,322	\$81,929	\$83,568
INSURANCE	\$6,245	\$6,370	\$6,498	\$6,628	\$6,760	\$6,895
TOTAL OPERATING EXPENSES	\$81,935	\$83,574	\$85,245	\$86,950	\$88,689	\$90,463
NET OPERATING INCOME	\$494,129	\$503,337	\$517,393	\$531,844	\$546,702	\$561,978

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RENT ROLL

339 BROADWAY RENT ROLL

UNIT	TENANT NAME	SQFT	Annual Rent	Annual Rent/SQFT	Lease From	Lease To
Space 1	Extreme Molding LLC	38,000	\$204,609	\$5.38	03/01/2023	07/01/2033
Space 2	First Student Inc.	8,000	\$199,874	\$24.98	04/01/2023	03/31/2033
Space 3	New Rochelle Carpet	12,940	\$89,646	\$6.93	10/15/2023	10/31/2028
TOTAL		58,940	\$494,129			



TENANT SUMMARY

Extreme Molding, LLC



Extreme Molding LLC, founded in 2002, specializes in silicone injection molding, offering services like overmolding, compression molding, and packaging. They serve industries such as healthcare, consumer products, and pet care, focusing on durable, precise silicone components for various applications.

LEASE OVERVIEW

Lease Type	Triple Net
Lease Commencement	03/01/2023
Lease Expiration	07/01/2033
Base Term Remaining	7 years
Options	Two (2) Options to Extend for Five (5) years
Rental Increase	+2.5% Annually
Tenant Purchase Rights	ROFR



First Student Inc.

First Student, Inc. is North America's leading provider of school transportation, operating about 44,050 vehicles and transporting 5 million students daily. They offer services including regular school routes, special-needs transportation, field trips, and charter bus rentals. The company was sold to EQT Infrastructure in 2021.

LEASE OVERVIEW

Lease Type	Triple Net
Lease Commencement	04/01/2023
Lease Expiration	03/31/2033
Base Term Remaining	7 years
Options	Two (2) Options to Extend for Five (5) years-
Rental Increase	+3& Annually

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TENANT SUMMARY

New Rochelle Carpet Inc.

New Rochelle Carpet, Inc. specializes in flooring services, including the installation of carpets, hardwood floors, and tiles. They also offer wood floor refinishing, design consultations, and assistance with insurance claims related to flooring. The company caters to both residential and commercial clients, providing a range of flooring solutions tailored to customer needs.



LEASE OVERVIEW

Lease Type	Triple Net
Lease Commencement	10/15/2023
Lease Expiration	10/31/2028
Base Term Remaining	4 years
Options	Two (2) Options to Extend for Five (5) years
Rental Increase	+3% Annually

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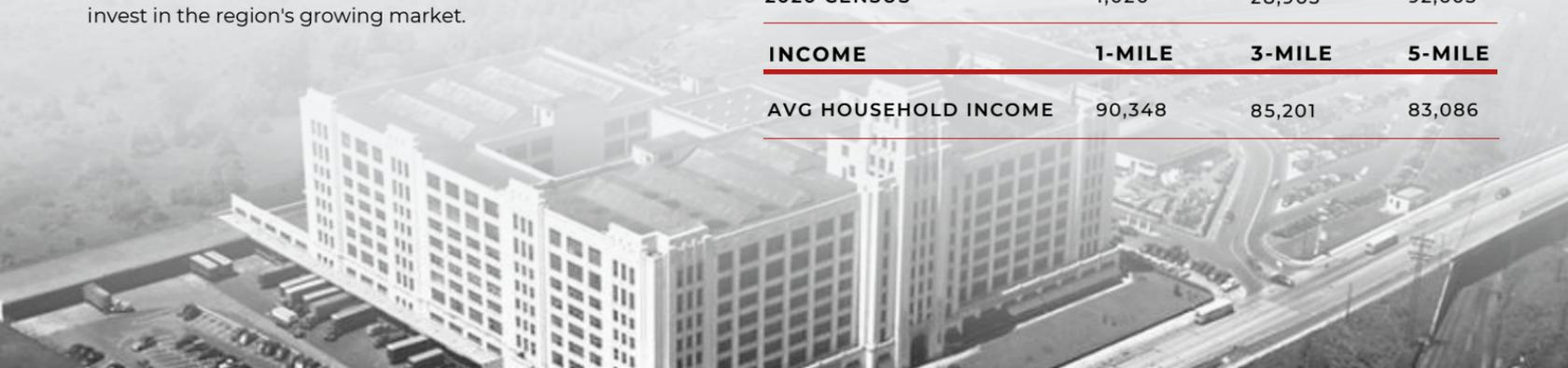
ABOUT MENANDS, NY

Menands, New York, is a village in Albany County with a dynamic commercial real estate market that includes office, industrial, and retail properties. The area offers a range of opportunities for businesses and investors due to its proximity to Albany and major transportation routes.

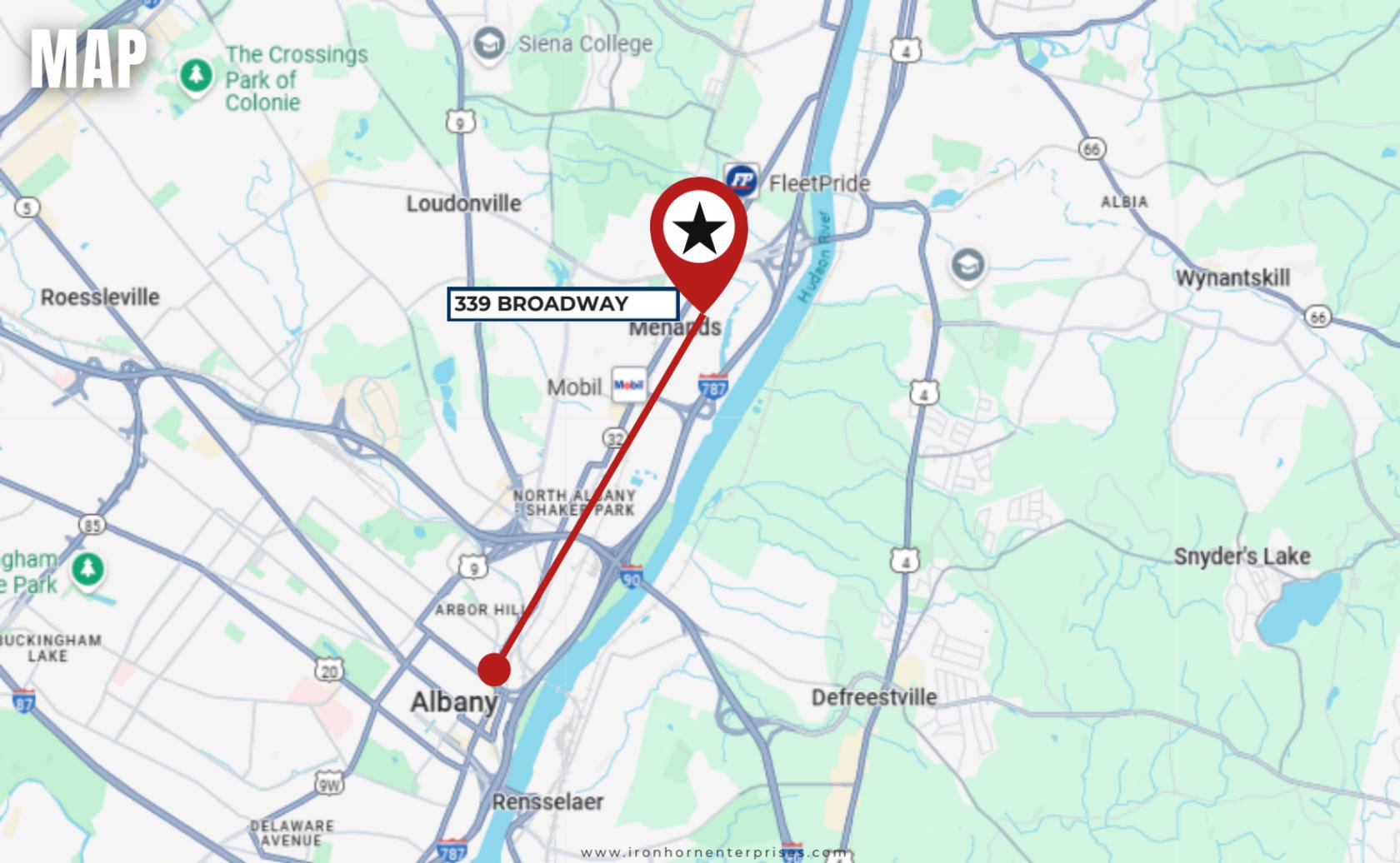
The office sector provides significant availability, making it suitable for businesses looking to establish a professional presence. The industrial market is robust, with ample space for warehousing, manufacturing, and logistics operations. Retail properties also cater to a variety of business needs, supporting both local and regional commerce.

Menands' strategic location and diverse property offerings make it an attractive destination for businesses seeking to expand or invest in the region's growing market.

POPULATION	1-MILE	3-MILE	5-MILE
2029 PROJECTION	2,706	66,877	210,625
2024 POPULATION	2,642	67,569	213,087
2020 CENSUS	2,175	67,939	215,606
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2029 PROJECTION	1,252	28,395	90,216
2024 HOUSEHOLDS	1,224	28,698	91,305
2020 CENSUS	1,020	28,903	92,603
INCOME	1-MILE	3-MILE	5-MILE
AVG HOUSEHOLD INCOME	90,348	85,201	83,086



MAP



The Crossings
Park of
Colonie

Siena College

Loudonville

FleetPride

ALBIA

Wynantskill

339 BROADWAY

Menands

Mobil

NORTH ALBANY
SHAKER PARK

Snyder's Lake

ARBOR HILL

Albany

Defreestville

Rensselaer

DELAWARE
AVENUE

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