

Confidential Offering Memorandum

287-289 Andrews Street | Rochester, NY 14604

Executive Summary

287-289 Andrews Street presents a compelling opportunity to acquire a **3,192 SF fully renovated, bi-level commercial property** in Rochester's thriving **Center City District**. With **recent capital improvements, flexible floorplans, and ample private parking**, this property is ideally positioned for an owner-user or investor seeking stable cash flow and long-term appreciation.

The property lies within Rochester's **Downtown Revitalization Initiative (DRI)** target area, providing access to ongoing infrastructure investment, potential grant incentives, and surging tenant demand in the downtown core.

Asking Price: \$450,000

Property Type: Office / Mixed-Use Commercial

Zoning: CCD-B (Center City District – Business)

Total Building Area: ±3,192 SF

Lot Size: 6,525 SF

Year Built: 1965 (renovated 2023)

Investment Highlights

- **Prime Downtown Location** – Strong visibility near Clinton Avenue in the heart of the DRI zone.
 - **Turn-Key Condition** – Recent upgrades include new roof, paved and lit parking lot, modern finishes, new HVAC furnaces, reconditioned AC units, and upgraded security system.
 - **Ample Parking** – 12+ private on-site spaces, rare for downtown.
 - **Flexible Floorplan** – Divisible for multi-tenant use; suitable for office, professional services, boutique retail, or creative space.
 - **Attractive Leasing Metrics** – Market-ready with projected lease rates of **\$24–\$27/SF**; strong potential for steady income stream.
 - **Upside Potential** – Positioned to benefit from Rochester's downtown redevelopment momentum and available economic incentives.
 - **Below Replacement Cost** – Offered well below today's construction replacement costs.
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Property Overview

- **Upper Level (±1,596 SF):** Reception, five private offices, conference room, and two restrooms.
- **Lower Level (±1,596 SF):** Open work area, kitchenette, storage, utility room, and restroom.
- **Site Features:** Paved lot with lighting, security surveillance system, and multiple entry points.

- **Condition:** Recently painted, new flooring, modernized finishes, upgraded lighting throughout.
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Location Overview

- **Address:** 287-289 Andrews Street, Rochester, NY 14604
 - **District:** Center City (CCD-B) – Rochester’s primary downtown business district.
 - **Neighborhood Growth:** Surrounded by revitalization projects, new housing developments, restaurants, and cultural venues.
 - **Accessibility:** Easy access to Clinton Avenue, Inner Loop, I-490, and regional transit.
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Financial Overview

Pro Forma Lease Income Scenarios (per 1,596 SF half)

- \$27/SF (Gross, 5-year lease): ±\$3,591/month
- \$24/SF (NNN with tenant utilities): ±\$3,192/month

Potential Annual Gross Income (full building): \$76,608 – \$86,184

Estimated Cap Rate (Pro Forma): 8.5% – 9.5% range (subject to expenses and lease terms)

Offering Terms

- **Asking Price:** \$450,000
 - **Sale Type:** Fee Simple Interest
 - **Possession:** At Closing
 - **Confidentiality:** This Offering Memorandum is provided solely for the consideration of qualified purchasers and should not be shared without written authorization.
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Contact

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