



606 7TH ST SCHENECTADY, NY 12302

INDUSTRIAL PROPERTY
TRIPLE NET LEASE
FULLY LEASED

JONATHAN LASALA
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OFFERING MEMORANDUM



EXCLUSIVELY *PRESENTED BY*



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 5857 Fisher Rd., East
Syracuse, NY 13057

PROPERTY OVERVIEW

Executive Summary
Investment Highlights
Floor Plan

FINANCIAL OVERVIEW

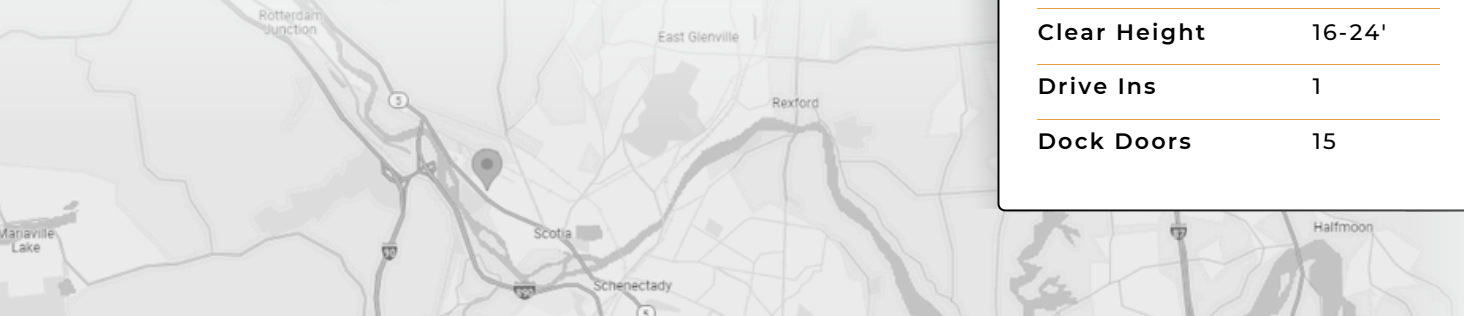
Financial Summary
Rent Roll
Tenant Summary

LOCATION OVERVIEW

About Schenectady, NY
Demographics
Amenities Map

EXECUTIVE SUMMARY

The property is located at 606 7th Street in Glenville, NY. The parcel comprises a large 7.01 acre lot with lots of room for fleet and delivery vehicles and is located in a highly desirable location just ±2.4 miles from I-890, then connecting to I-90, I-88 and I-87. The building is located in the Glenville Business and Technology Park with numerous distributors and manufactures. This includes a steel fabricator, soda company, medical marijuana farm, pallet maker and trucking depot. The park consists of well over 3,000,000 SF. Updates and notes on the property include new roof January 2024. The 126,000 SF building is ideal for Warehousing and storage or manufacturing needs. The Property comes equipped with a total of 15 Docks and 1 Drive-In Door, and has 3 phase, with elevated amperage



THE OFFERING

Offering Price	\$5,400,000
Building SF	126,000
Year Built	1943
Lot Size (Acres)	7.01
Parcel ID	29.-3-16.72
Zoning Type	Industrial
Clear Height	16-24'
Drive Ins	1
Dock Doors	15

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INVESTMENT HIGHLIGHTS



The 126,000 SF Industrial property sits on over 7 acres of land allowing for all your distribution needs.



50% of the building to be newly renovated in 2024 with new sprinklers, new lighting, new roof, new MEPS, and planned new facade.



The warehouse has a 16-24' Clear Height and includes 1 Drive-In Door and 15 Dock-Doors.

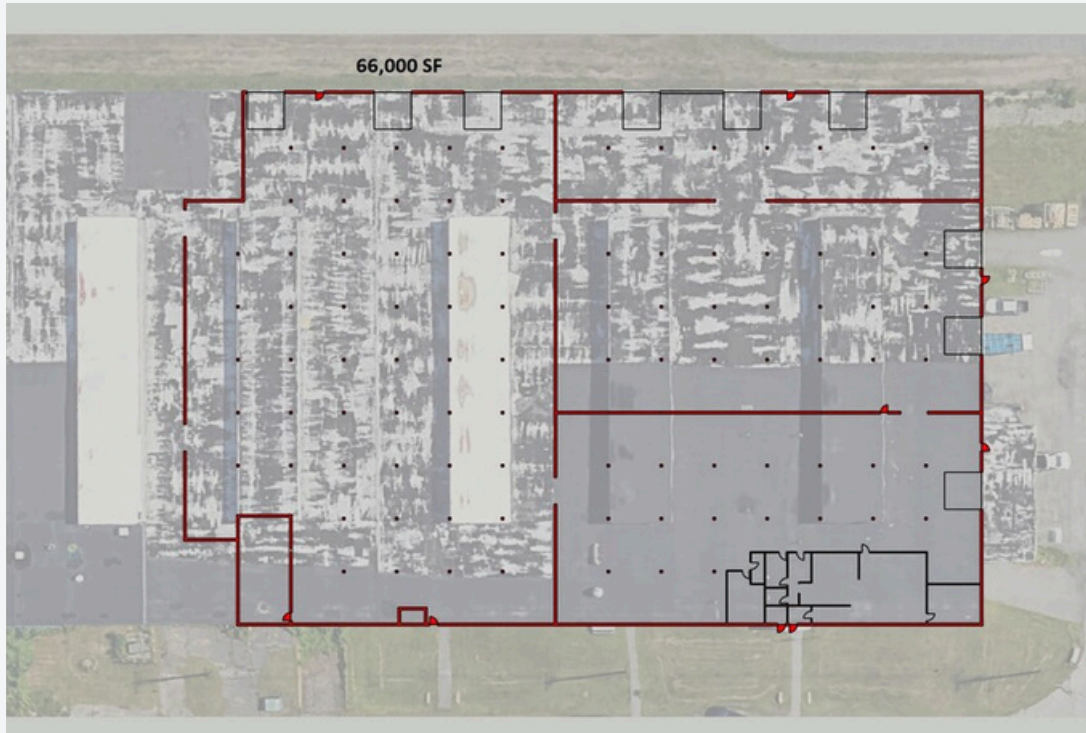


Strategically located 30 minutes from Albany International Airport, and less than 2 Miles off of I890 and I-90

KEY FINANCIAL DATA

Price	\$5,400,000
Cap Rate	6.85%
Lease Type	Triple Net
Term Remaining	1 year

FLOOR PLAN



FINANCIAL SUMMARY



606 7th St
Schenectady, NY 12302



Price
\$5,400,000



Cap Rate



Occupancy
%

BUILDING SUMMARY

<hr/>	
Rentable Building Area	66,000 SF
Total Building Area	126,000 SF
Land Area	7.01 Acres
Stories	1
Drive In Doors	1
Dock Doors	15
Clear Height	16-24'

FINANCIAL SUMMARY

<hr/>	
Price	\$5,400,000
Price/SF	\$42.86/sqft
NOI	\$370,000
Cap Rate	6.85%
Pro Forma Cap Rate	13.57%
Total Tenants	1
Occupancy	48%

FINANCIAL SUMMARY

	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
POTENTIAL GROSS REVENUE						
BASE RENTAL REVENUE	\$370,000	\$381,100	\$392,533	\$404,309	\$416,438	\$428,931
TAX & INS; MANGEMENT FEE	\$69,271	\$70,656	\$72,069	\$73,511	\$74,981	\$76,481
EFFECTIVE GROSS REVENUE	\$439,271	\$451,756	\$464,602	\$477,820	\$491,419	\$505,412
OPERATING EXPENSES						
PROPERTY TAX	\$33,261	\$33,926	\$34,604	\$35,297	\$36,002	\$36,723
INSURANCE	\$36,010	\$36,730	\$37,465	\$38,214	\$38,979	\$39,758
TOTAL OPERATING EXPENSES	\$69,271	\$70,656	\$72,069	\$73,511	\$74,981	\$76,481
NET OPERATING INCOME	\$370,000	\$381,100	\$392,533	\$404,309	\$416,438	\$428,931

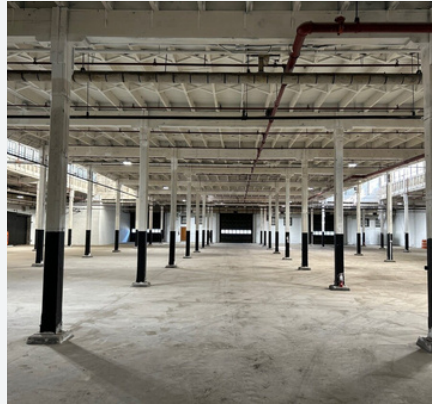
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RENT ROLL

6601 WILBANKS RD. RENT ROLL

UNIT	TENANT NAME	SQFT	Annual Rent	Annual Rent/SQFT	Other Income	Lease From	Lease To
Space 1	Utility Partners of America	60,000	\$370,000	\$6.17/sqft	\$69,271	01/01/2024	12/31/2026
TOTAL		60,000	\$370,000	\$6.17/sqft	\$69,271		



TENANT SUMMARY

Utility Partner of America

Utility Partners of America (UPA), a System One company, was founded in 1997 and is a leading provider of Project Management, Construction Management, Operations, Maintenance and Professional Services.

UPA partners with utilities and energy cooperatives located throughout the United States to build, inspect, maintain and upgrade the nation's utility infrastructure.

LEASE OVERVIEW

Tenant	Industrial
Lease Type	Triple Net
Lease Commencement	01/01/2024
Lease Expiration	12/31/2026
Base Term Remaining	1 year
Options	Extension Term
Rental Increase	+3% Annually
Tenant Purchase Rights	ROFR

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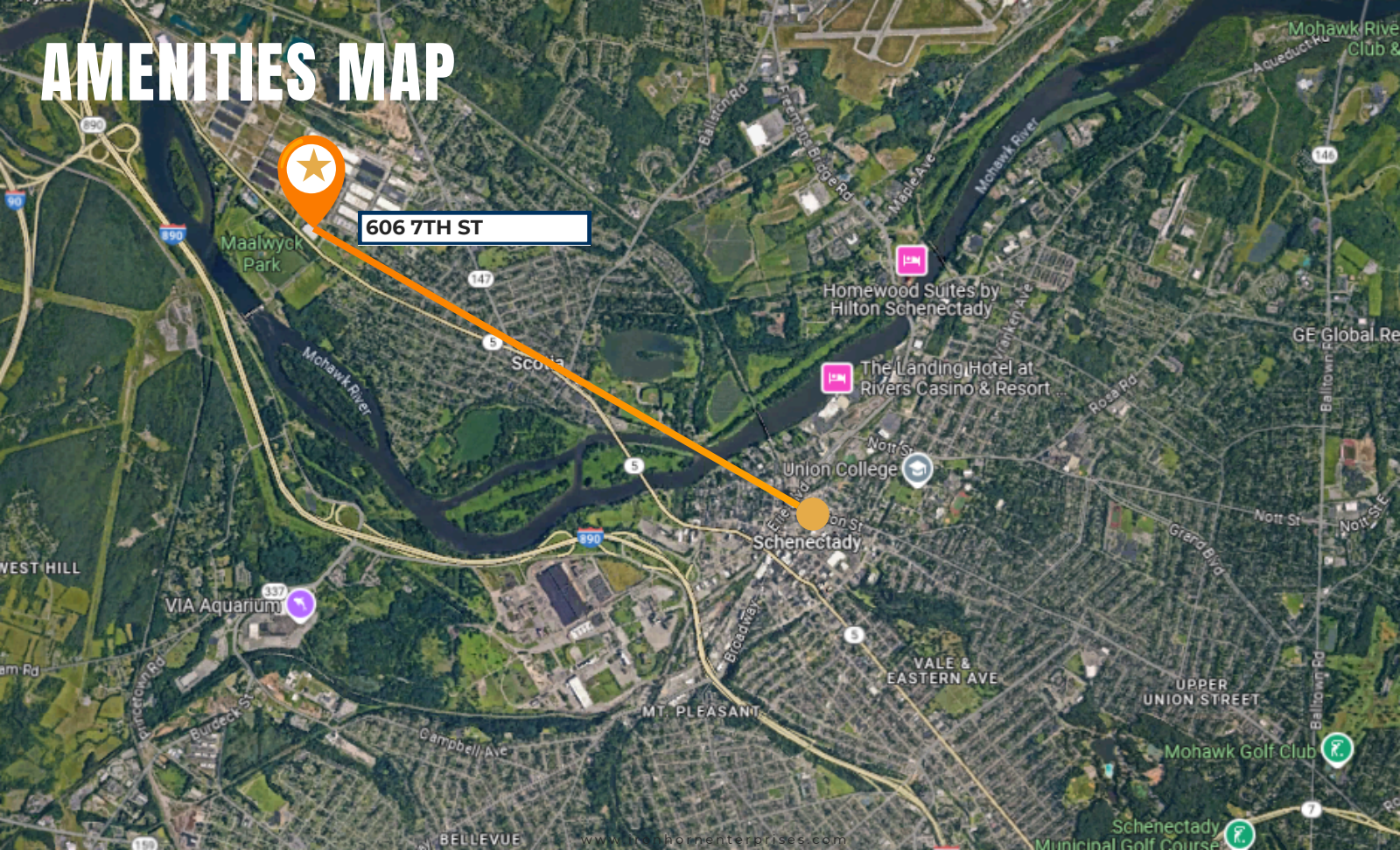


ABOUT SCHENECTADY, NY

Located in the Albany Market with easy access to major Highway artery. Strategically located 30 minutes from Albany International Airport, and less than 2 Miles off of I-890 and I-90
Your chance to expand your property portfolio into Albany Market which has seen a surge in demand in recent years. Configurable outdoor space for Parking and Fleet Vehicles gives growth options to multiple of your medium to long-term tenants



AMENITIES MAP



606 7TH ST

Maalwyck Park

Mohawk River

Homewood Suites by Hilton Schenectady

The Landing Hotel at Rivers Casino & Resort

Union College

Schenectady

VALE & EASTERN AVE

UPPER UNION STREET

Mohawk Golf Club

Schenectady Municipal Golf Course

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