

FOR SALE

7,700 SF Industrial Property on 5.37 Acres

328 N Grand Avenue
Poughkeepsie NY 12603



HOULIHAN LAWRENCE
COMMERCIAL



7,700
SQFT

\$475,000
OFFERED AT

- Large 5.37-acre parcel in the Town of Poughkeepsie
- Property consists of one main 7,700 SF building with accessory garage of 2,952 SF on site
- In-place income with 2 tenants in 7,700 SF main building
 - Smaller 1,540 SF tenant is month to month if buyer occupancy is desired
 - Second tenant has 2 years remaining on lease with one 2-year option to renew
- Seller will lease back a portion of the accessory garage building for significant NOI upside
- 11.8% cap rate on in-place income (at time of closing)
- Municipal water and sewer



HOULIHAN LAWRENCE
COMMERCIAL



Income Statement

For 12-month period ended 12/31/2024

		2025	2024	2023
		PROJECTED	Annual	Annual
Revenue				
40400-328-0	RENTAL INCOME:328 NORTH GRAND AVE	63,084.00	62,294.00	61,512.55
41220-328-0	LIGHT & HEAT INCOME:328 NORTH GRAND AVE	3,074.32	2,927.92	2,502.30
42200-328-0	W&S INCOME:328 NORTH GRAND AVE	79.35	69.00	59.00
42200-328-0	STORAGE #1 (1,930 SF @ \$7 SF) - Unrented	13,510.00		
Total Revenue:		79,747.67	65,290.92	64,073.85
Gross Profit:		79,747.67	65,290.92	64,073.85
Expenses				
50400-328-0	CLEANING & MAINT:328 NORTH GRAND AVE	1,128.82	1,075.07	2,624.71
50925-328-0	INSURANCE:328 NORTH GRAND AVE	5,534.48	5,373.28	5,216.78
51200-328-0	LICENSES & FEES:328 NORTH GRAND AVE	56.98	51.80	47.09
51220-328-0	LIGHT & HEAT:328 NORTH GRAND AVE	4,573.79	4,355.99	2,664.01
51810-328-0	RE TAX EXPENSE:328 NORTH GRAND AVE	8,036.07	7,802.01	7,566.37
51850-328-0	R&M:328 NORTH GRAND AVE	3,714.00	3,376.36	5,270.64
52200-328-0	W&S EXPENSE:328 NORTH GRAND AVE	94.88	86.25	199.00
Total Expenses:		23,139.02	22,120.76	23,588.60
Net Income From Operations:		56,608.65	43,170.16	40,485.25
*Storage #1: Garage currently being used by owner for cold storage				
**Rental Income: HVAC tenant has not been increased since taking occupancy in 2021. Tenant is a vendor of the LL				

Rent Roll

Property = WAS-328 North Grand Ave (168)
As of 12/10/2024

Unit	Unit	Tenant Name	Monthly	Annual	Rent	Tenant Move In	Lease	Extension
	SqFt		Rent	Rent	per Sqft	Deposit	Expiration	Option
328 North Grand Ave								
4	1,930.00	Barn / Garage - Rented by Owner	0.00		0.00	0.00		
01	6,160.00	Allison Dogwood Event Design Inc.	4,138.00	49,656.00	8.06	3,900.00 11/01/2022	10/31/2027	2 Year Option with 2% Increases
02	1,540.00	Shawn Quality Home Services *MTM*	1,200.00	14,400.00	9.35	0.00 09/01/2021	MTM	

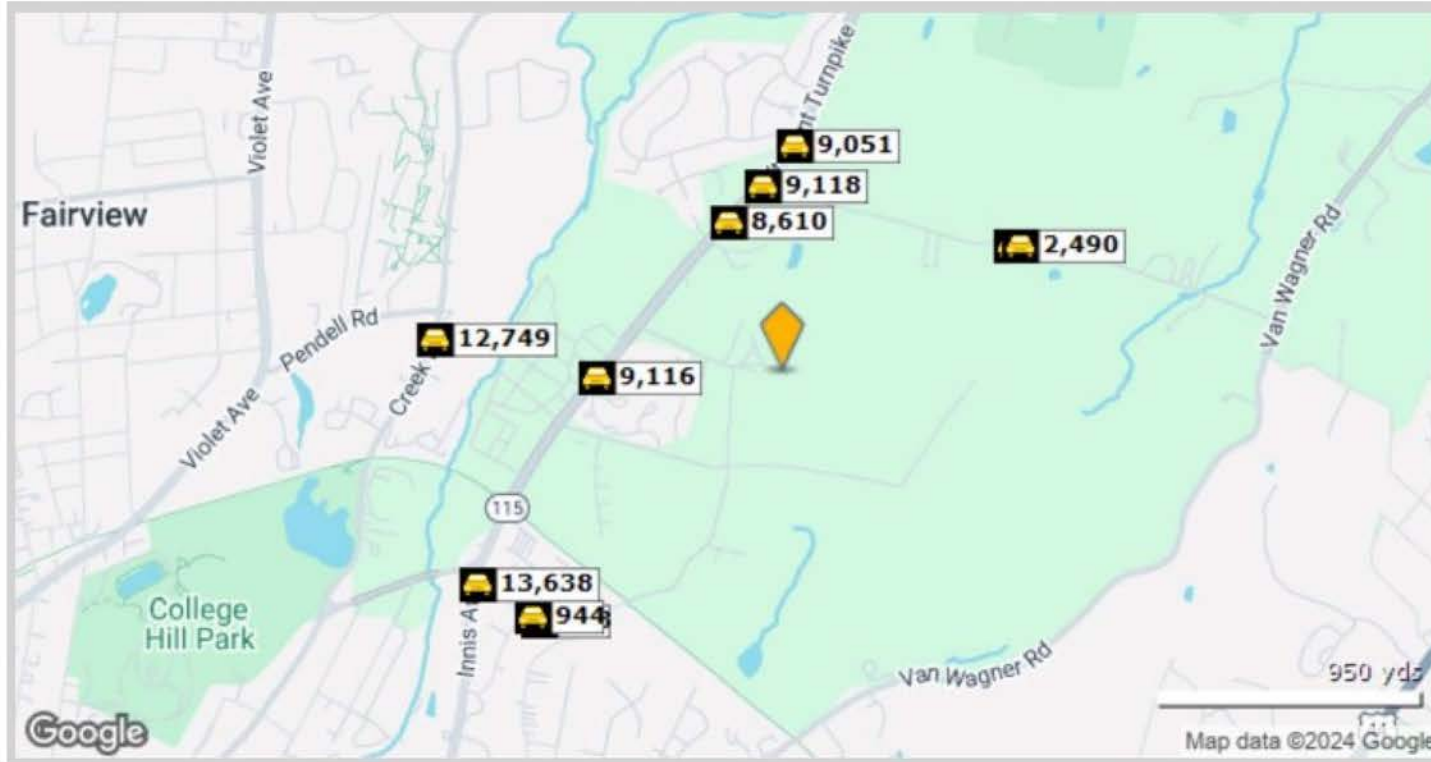


Demographics

Radius	1 Mile	5 Mile	10 Mile
Population			
2029 Projection	3,292	98,964	189,178
2024 Estimate	3,254	98,873	189,309
2020 Census	3,029	97,557	188,227
Growth 2024 - 2029	1.17%	0.09%	-0.07%
Growth 2020 - 2024	7.43%	1.35%	0.57%
2024 Population by Hispanic Origin	487	15,739	27,853
2024 Population	3,254	98,873	189,309
Households			
2029 Projection	1,440	37,548	70,809
2024 Estimate	1,422	37,492	70,849
2020 Census	1,322	36,899	70,427
Growth 2024 - 2029	1.27%	0.15%	-0.06%
Growth 2020 - 2024	7.56%	1.61%	0.60%
Owner Occupied	798 56.12%	20,473 54.61%	45,613 64.38%
Renter Occupied	624 43.88%	17,019 45.39%	25,237 35.62%
2024 Households by HH Income	1,423	37,492	70,849
Income: <\$25,000	252 17.71%	6,942 18.52%	10,292 14.53%
Income: \$25,000 - \$50,000	127 8.92%	6,360 16.96%	10,714 15.12%
Income: \$50,000 - \$75,000	378 26.56%	5,857 15.62%	10,352 14.61%
Income: \$75,000 - \$100,000	303 21.29%	4,716 12.58%	9,017 12.73%
Income: \$100,000 - \$125,000	128 9.00%	3,475 9.27%	7,679 10.84%
Income: \$125,000 - \$150,000	95 6.68%	3,291 8.78%	6,460 9.12%
Income: \$150,000 - \$200,000	95 6.68%	3,272 8.73%	7,311 10.32%
Income: \$200,000+	45 3.16%	3,579 9.55%	9,024 12.74%
2024 Avg Household Income	\$81,421	\$96,784	\$109,967
2024 Med Household Income	\$70,292	\$72,953	\$86,274
2024 Worker Travel Time to Job	1,318	45,552	88,393
<30 Minutes	846 64.19%	30,625 67.23%	54,301 61.43%
30-60 Minutes	264 20.03%	9,020 19.80%	21,353 24.16%
60+ Minutes	208 15.78%	5,907 12.97%	12,739 14.41%



Traffic Count

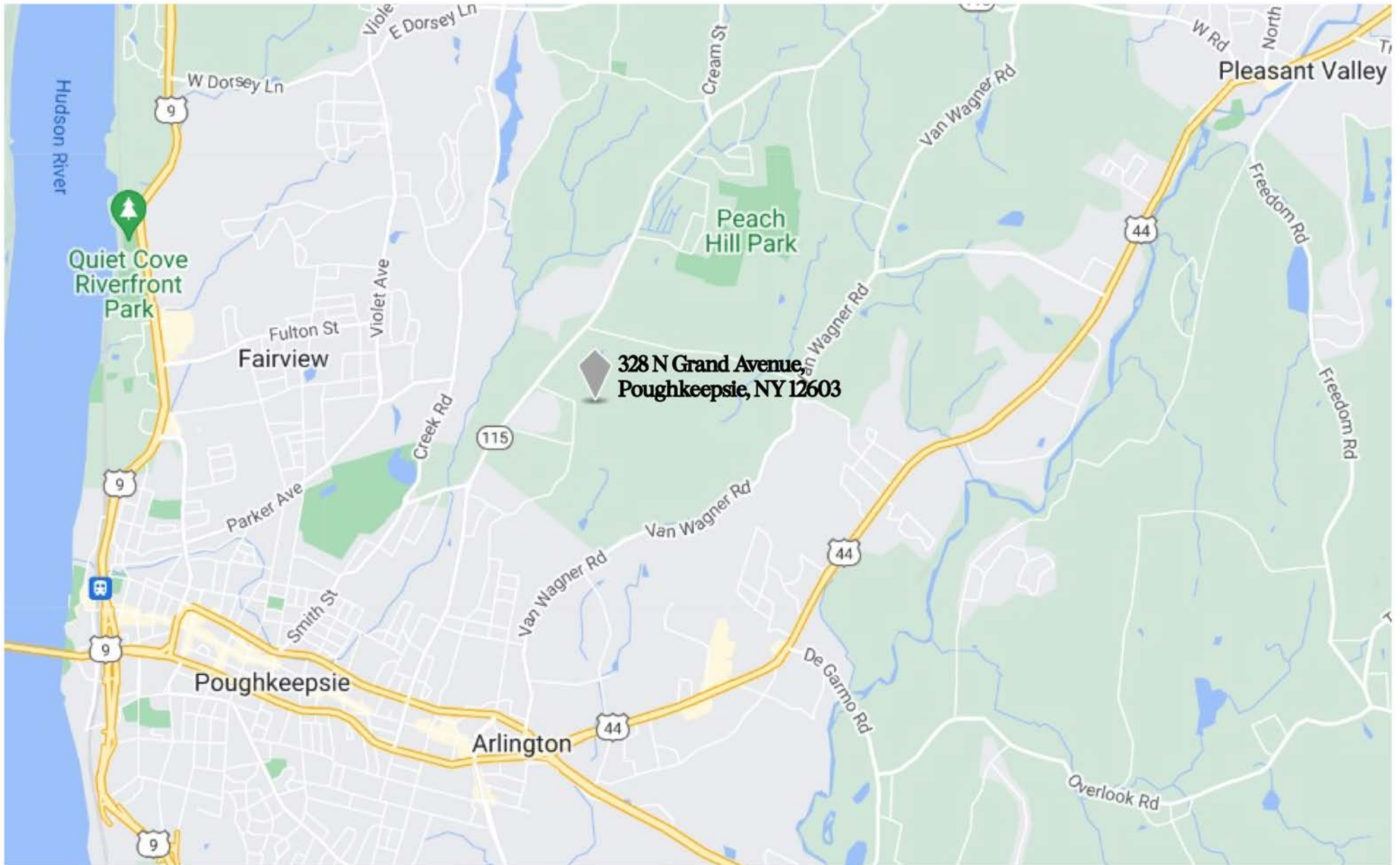


Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 Salt Point Tpke	Gables Blvd	0.02 SW	2022	8,610	MPSI	.34
2 Salt Point Turnpike	Topaz Run	0.03 S	2022	9,116	MPSI	.38
3 Salt Point Turnpike	Bedell Rd	0.11 SW	2018	9,118	AADT	.40
4 Salt Point Tpke	Bedell Rd	0.11 SW	2022	9,051	MPSI	.48
5 Bedell Rd	Salt Point Tpke	0.54 W	2022	2,143	MPSI	.55
6 Edgewood Dr	Patricia Rd	0.51 N	2019	2,490	AADT	.57
7 Pehl Road	Caywood Rd	0.02 NW	2018	983	AADT	.72
8 Pehl Rd	Caywood Rd	0.02 NW	2022	944	MPSI	.72
9 Creek Rd	Pendell Rd	0.06 N	2022	12,749	MPSI	.72
10 Innis Ave	Pehl Rd	0.02 S	2022	13,638	MPSI	.77

Aerial Map



Area Map





STEVE SALOMONE

Associate Real Estate Broker

M 914.329.0185 O 914.798.4900
ssalomone@houlihanlawrence.com



TOM LAPERCH

Associate Real Estate Broker

M 845.729.4211 O 914.798.4900
tlaperch@houlihanlawrence.com



HOULIHAN LAWRENCE
COMMERCIAL



LOCAL MARKET LEADERSHIP. WORLD CLASS CONNECTIONS.

The information contained in this Offering Memorandum is confidential, furnished solely for the purpose of review by a prospective purchaser of certain information relating to the property mentioned herein (the "Property"), and is not to be used for any other purpose or made available to any other person without the prior written consent of HLC. The material is subject to errors and omissions and based on part upon information supplied by sources deemed reliable.