

OFFERING MEMORANDUM

351 SOUTHERN BOULEVARD
ALBANY, NY 12209





TABLE OF CONTENTS

03

PICTURES

04

MUCH ZONING
AVAILABLE USES

05

THE OFFERING /
EXECUTIVE SUMMARY

07

SITE PLAN

08

CLOSE AERIAL

09

MARKET AERIAL

10

MARKET DEMOGRAPHICS
& MAP

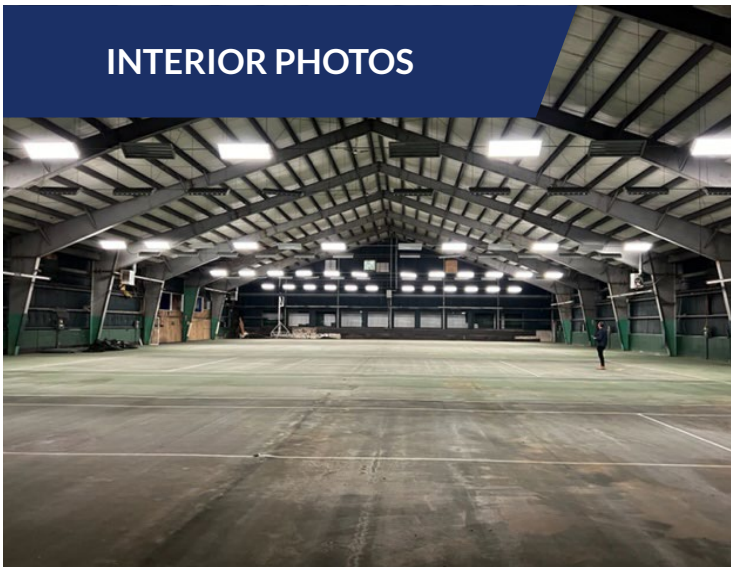
11

DISCLAIMER/
CONTACT US

EXTERIOR PHOTOS



INTERIOR PHOTOS



MIXED USE COMMUNITY HIGHWAY ZONING - AVAILABLE USES

PERMITTED USES

Dwelling, townhouse
Dwelling, live-work
Dwelling, multi-unit
Assisted living facility or nursing home
Community residential facility
Club
Community center
Cultural facility
Day-care center
Higher education institution
Park or playground
Police or fire station
Public utility or services, minor
Religious institution
Veterinarian or kennel
Bar or tavern
Bed-and-breakfast
Hotel
Beauty salon, spa or barbershop
Funeral home
Medical clinic
Office, general
Personal or business service
Professional office
Trade school
Indoor recreation or entertainment
Convenience retail
General retail
Specialty retail
Supermarket
Light vehicle sales or rental
Light vehicle servicing
Self-storage facility
Artisan manufacturing

CONDITIONAL USES

Dormitory
Group living, other
Rooming house
Plant nursery
Blood plasma center
Laboratory or research facility
Adult retail
Controlled substance dispensary
Automobile wash
Dispatch service
Freight truck terminal
Transit facility
Heavy commercial services
Storage and wholesale distribution
Light manufacturing

ACCESSORY USE

Commercial - Agriculture, urban
Parking lot, surface
Parking structure
Recycling dropoff center
Alternative energy generation equipment
Cabaret
Composting of household waste
Customary accessory uses and related structures
Day-care home
Delivery service
Drive-in or drive-through facility
Electric vehicle charging station
Home occupation
Rain barrel
Satellite dish
Sidewalk or outdoor cafe
Storage shed
Swimming pool
Telecommunications antenna as an accessory use
Trash storage, outdoor

TEMPORARY USE

Farmers' market
Mobile vendor
Portable storage container
Temporary construction office or yard
Temporary real estate sales/leasing office
Temporary/seasonal sales/activity

LIST PRICE: \$4,500,000

There's an exclusive investment opportunity to purchase this 46,320 square foot building on 6 Acres of land centrally located along Southern Boulevard, one of the area's primary commercial and commuter corridors in southern Albany. It's immediate proximity to I-87 and I-787 make it a convenient destination to 32,000+ travelers a day. The property is part of Mt. Hope Commons which includes an impressive tenant line up featuring retail, restaurants, Speedway gas station, and a 106 room Four Points by Sheraton hotel. The site offers great visibility and exposure to US Route 9W with strong demographics including average household incomes in excess of \$90k, and a population of 169,882 (5-miles).

PROPERTY SUMMARY

Building Size	46,320 SF
Zoning	MUCH - Mixed Used Commercial Highway
Co-Tenancy	Speedway, Sonic Drive-In, Popeyes Louisiana Kitchen, Glennpeter Jewelers, Passion Nails, Four Points Sheraton
Traffic	32,700 VPD
Ceiling Height	40ft at peak to 16ft at the eaves
Ownership	Fee Simple
Land Area	4 Acres
Utilities	Public
Access	Dual Point, Traffic Signal

KEY FEATURES

- » 2 steel / metal insulated buildings with clear span interior and concrete floors.
- » Centrally located along Albany's primary commuter and commercial corridor.
- » Immediate access to I-87 and I-787.
- » 4 vacant acres available for development.

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population	9,555	97,310	169,882
Households	3,900	42,651	72,547
Average HH Income	\$52,194	\$76,448	\$90,771
Daytime Population	5,456	101,001	170,677
Business Establishments	251	4,067	6,705

CONTACT US

Kevin Parisi
518.461.4234
kparisi@trgcos.com

Andrew Peckage
518.859.5005
apeckage@trgcos.com

Paul Fallati
518.461.2709
Pfallati@trgcos.com

Louis Arnos
518.265.5223
Larnos@trgcos.com

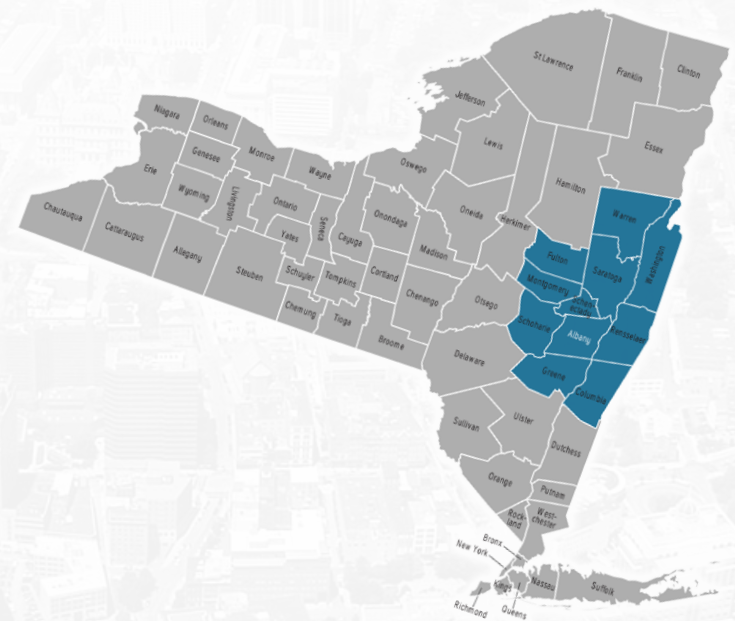
LOCATION

The property at 351 Southern Boulevard, sits in the heart of the Capital Region, moments away from downtown Albany. The Capital Region is comprised of over 1.0 million people in a region where the combination of affordability, livability, accessibility and R&D capability are making it one of the nation's next major innovation growth centers. The region consists of Albany, Columbia, Fulton, Greene, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren and Washington counties. It's located in the eastern part of mid-New York State and spans 5,336 square miles, making it about the size of Connecticut. Given its convenient geography, the Region continues to serve as a gateway to the Northeast. Many are drawn to its steady job market, modest real estate prices and overall cost of living, good schools, a diverse array of towns and neighborhoods, and exciting cuisine and culture.

The region is a major talent generator with 24 higher education institutions. Housing the intersection of two major interstate highways (I-87 and I-90) – and with New York City, Boston and Montreal a three-hour drive away – the region is a prime logistics and distribution hub that serves companies such as Amazon, Target, Golub Corp. and Hannaford. The region is brimming with opportunities for leisure and recreation, with the Catskills in its South, Adirondacks in its North, and many arts, cultural and food destinations in between them.

In 2019, U.S. News & World Report ranked the Capital Region as the nation's 28th Best Place to Live. It's a magnet for highly skilled, young talent, making it one of the nation's best metro areas for new graduates pursuing careers in science, technology, engineering, and mathematics. With an educational attainment rate of 34.1 percent, the Capital Region stands as one of America's Smartest Mid-Sized Cities.

Future development in Albany is underway with the Albany 2030 initiative, promoting a collective vision for the future. This includes neighborhood revitalization plans, redevelopment programs, economic development plans, and housing initiatives, all striving for improvements such as "green" buildings, walkable and safe neighborhoods, affordable housing, and more.

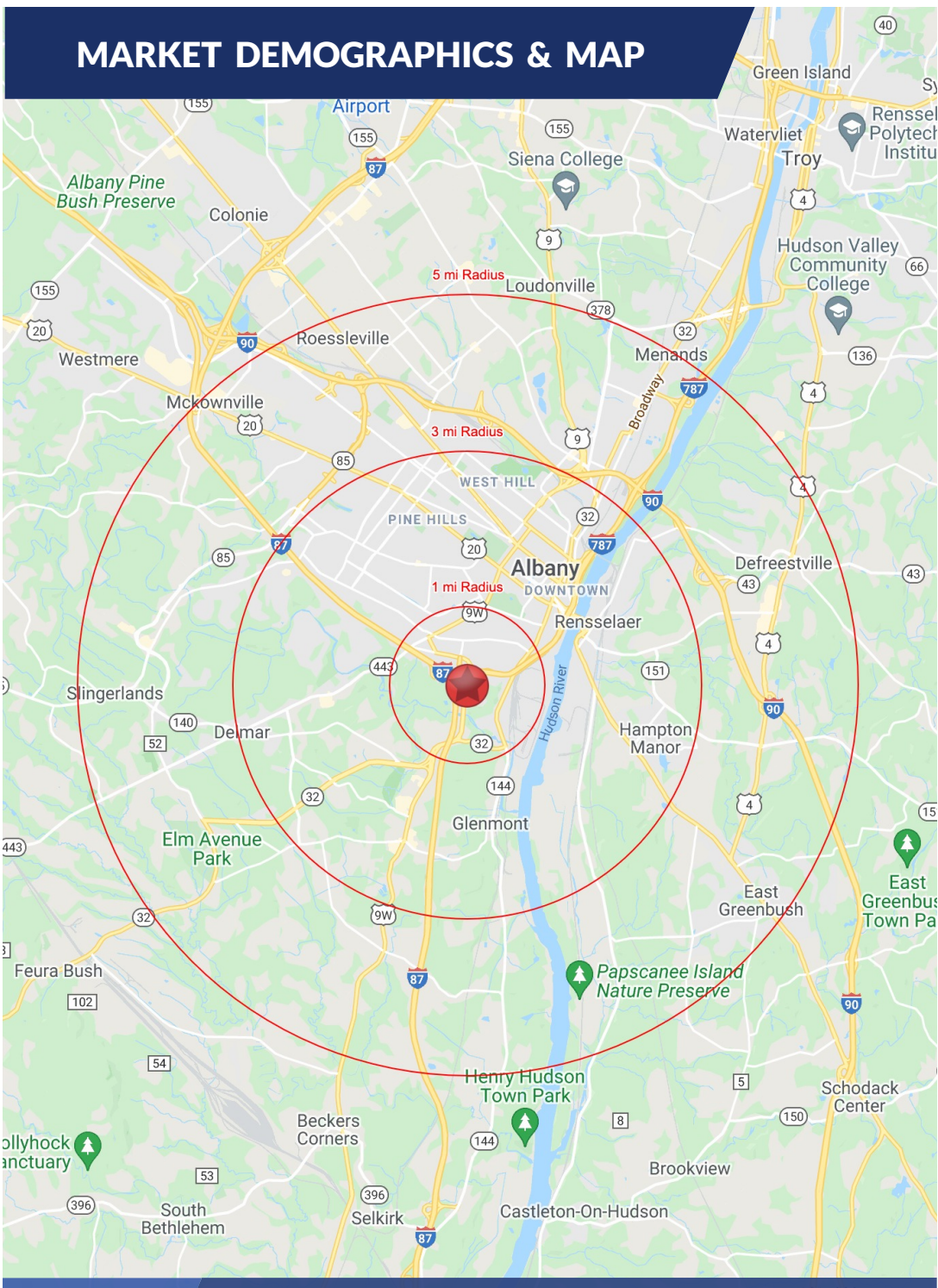




MARKET AERIAL



MARKET DEMOGRAPHICS & MAP



Population	1 Mile	3 Miles	5 Miles
2021 Estimated Population	9,555	97,310	169,882
2026 Projected Population	9,409	95,952	167,710
2020 Census Population	9,511	97,065	170,292
2010 Census Population	9,731	96,211	167,106
Projected Annual Growth 2021 to 2026	-0.3%	-0.3%	-0.3%
Historical Annual Growth 2010 to 2020	-220	854	3,186

Households	1 Mile	3 Miles	5 Miles
2021 Estimated Households	3,900	42,651	72,547
2026 Projected Households	3,918	43,006	73,282
2010 Census Households	3,917	41,253	69,811
Projected Annual Growth 2021 to 2026	18	355	735
Historic Annual Growth 2010 to 2021	-17	1,398	2,736

Race and Ethnicity	1 Mile	3 Miles	5 Miles
2021 Estimated White	2,447	47,544	96,151
2021 Estimated Black or African American	4,625	27,163	33,600
2021 Estimated Asian or Pacific Islander	4	82	102
2021 Est. American Indian or Native Alaskan	77	460	597
2021 Estimated Other Races	838	4,886	6,508
2021 Estimated Hispanic	382	2,185	3,162

Income	1 Mile	3 Miles	5 Miles
2021 Estimated Average Household Income	\$51,194	\$76,448	\$90,771
2021 Estimated Median Household Income	\$42,684	\$57,219	\$69,580
2021 Estimated Per Capita Income	\$21,417	\$33,847	\$39,165

Education (Age 25+)	1 Mile	3 Miles	5 Miles
2021 Est. Elementary (Grade Level 0 to 8)	7.4%	3.8%	3.2%
2021 Est. Some High School (Grade Level 9 to 11)	8.9%	6.6%	5.1%
2021 Estimated High School Graduate	29.6%	22.7%	21.3%
2021 Estimated Some College	17%	15.3%	14.5%
2021 Estimated Associates Degree Only	13.5%	10.1%	10.7%
2021 Estimated Bachelors Degree Only	13.4%	20.8%	22.7%
2021 Estimated Graduate Degree	10.3%	20.7%	22.6%

Business	1 Mile	3 Miles	5 Miles
2021 Estimated Total Businesses	251	4,067	6,705
2021 Estimated Total Employees	2,737	71,219	116,319
2021 Est. Employee Population per Business	10.9	17.5	17.3
2021 Est. Residential Population per Business	38	23.9	25.3

DISCLAIMER

These informational materials have been prepared to provide potential investors with the opportunity to determine their level of interest on this offering. These materials are being provided to you on a confidential basis and is not all inclusive and is not represented to include all information but solely to assist you in deciding whether or not to proceed with further interest.

By accepting these materials, you agree that you will and treat them in the strictest confidence. All information contained herein are qualified in their entirety from sources deemed reliable, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the offering.

CONTACT US

Kevin Parisi

518.461.4234
kparisi@trgcos.com

Andrew Peckage

518.859.5005
apeckage@trgcos.com

Paul Fallati

518.461.2709
Pfallati@trgcos.com

Louis Arnos

518.265.5223
Larnos@trgcos.com