

**FOR SALE**
**2700 Erie Boulevard East**
**Syracuse, New York 13224**

## 6,800± SF Fully Leased Freestanding Building

### Property Highlights

- Great investment opportunity
- 6,800± SF retail/office/showroom/distribution building situated on 1.0± acres
- 1,400± SF tenant (Metro PCS), paying \$1,400/month; lease expires January 2020
- 5,400± SF tenant (King Exchange) paying \$3,300/month through November 2024
- 130' frontage on Erie Blvd East
- Great exposure, highly visible location on Syracuse's busiest retail corridor between the City of Syracuse and DeWitt
- Erie Blvd E location is directly across the street from Fuccillo Hyundai, Lowe's and Price Chopper
- 160' x 90' fenced rear yard, could be used for storage/parking
- 20 car parking on north and west side of building
- Two overhead doors in rear, 2,071± SF of existing warehouse space with 12' clear ceiling height
- Located within minutes of both Syracuse University and LeMoyne College
- **New roof in January 2019 with 20 year warranty!**

**10.86% CAP RATE**


Demographic	1 Mile	3 Miles	5 Miles
Population	14,506	109,066	201,454
Households	5,853	42,939	80,624
Average Income	\$58,451	\$61,092	\$62,147
Daytime Employees	5,157	102,889	164,341
Source: ESRI Business Analyst 2018			

Traffic Counts	
Erie Blvd E	17,209 AADT
Thompson Rd.	16,225 AADT
Source: NYS DOT 2016	

For more information, please contact:

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<u>Tenant</u>	<u>Annual Rent</u>	<u>Rent PSF</u>	<u>Start Date</u>	<u>End Date</u>	<u>Options</u>
Mega Pawn	\$39,600.00	\$7.33	11/15/2019	11/14/2024	Two (5) year options with 10% bumps
Metro PCS	\$16,800.00	\$12.00	2/1/2018	1/31/2020	N/A
	\$56,400.00				

**Recoveries** Tenants are responsible for utilities and snow plowing

<u>Expenses (2019)</u>	<u>Taxes</u>	<u>Insurance</u>	<u>Revenue</u>	<u>Cap Rate</u>
	\$8,799.00	\$2,000.00	\$45,601.00	
	\$10,799.00		\$420,000.00	
				10.86%



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