

OFFERING
MEMORANDUM

Daniel Slote, SIOR
Associate Broker
+1 518 322 9752
+1 518 465 1400 ext. 213
dslote@naiplatform.com

William “Felton” McLaughlin,
CCIM, SIOR
Associate Broker
+1 518 428 1164
+1 518 465 1400 ext. 208
felton@naiplatform.com

NAI Platform

14 Corporate Woods Boulevard Suite 100
Albany, New York 12205

300 Jordan Road

North Greenbush, New York 12180

Rensselaer Technology Park



naiplatform.com

[CLICK FOR VIRTUAL TOUR](#)





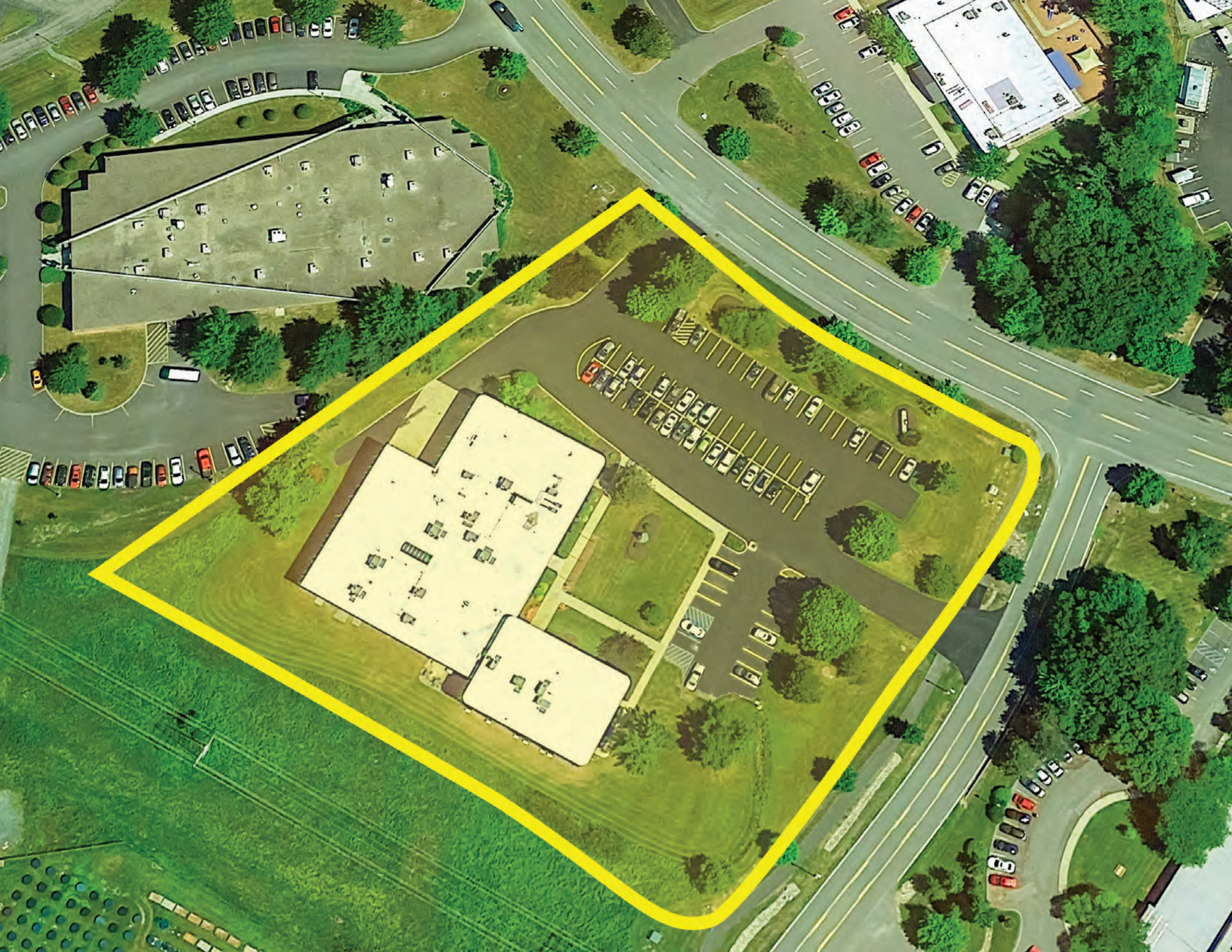
EXECUTIVE SUMMARY

300 Jordan Road is a multi-tenant office property in the highly desired location of Rensselaer Technology Park in the New York Capital Region suburb of North Greenbush. Originally built for a manufacturer in 1985, this asset boasts 1600-amp electrical service with the potential for full redundancy with two separate National Grid high-voltage feeds running along Jordan Road. The property works for either investors looking to cash in on the post-COVID increase in demand for suburban office or for owner-occupants.

The asset consists of a 34,197 SF 2-story building on 3.26 acres. The owner occupies 18,339 SF comprised of 17,190 SF office and 1,149 SF warehouse. Raith America, Inc. occupies the remaining 15,858 SF and is a German technology firm involved in nano-fabrication, ion beam lithography, and has a clean room in its premises onsite.

It is offered at \$3,750,000 which represents an attractive occupancy cost for an owner-occupant as well as an attractive capitalization rate for the investor who re-tenants the owner's premises.

- Credit-anchored – Raith, GMBH is the guarantor and replicating its clean-room space elsewhere will be expensive
- High-capacity infrastructure in place
- Notable and highly customized tenant improvements
- All tenants current on rent throughout COVID pandemic
- After-tax occupancy cost (including debt service) for 18,339 SF owner = \$11.15/SF
- Capitalization rate of 7.66% if owner's suite is leased for \$15.50/SF gross

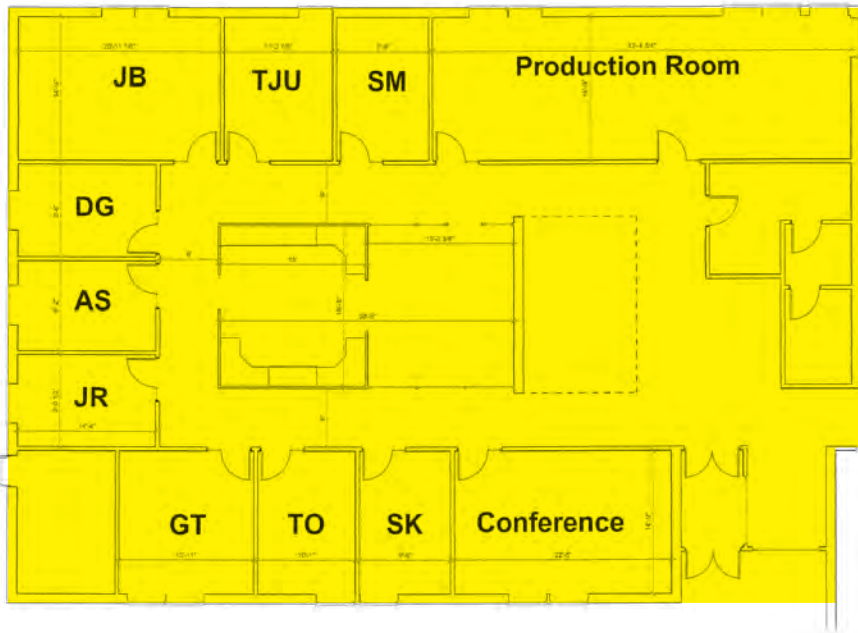


PROPERTY OVERVIEW

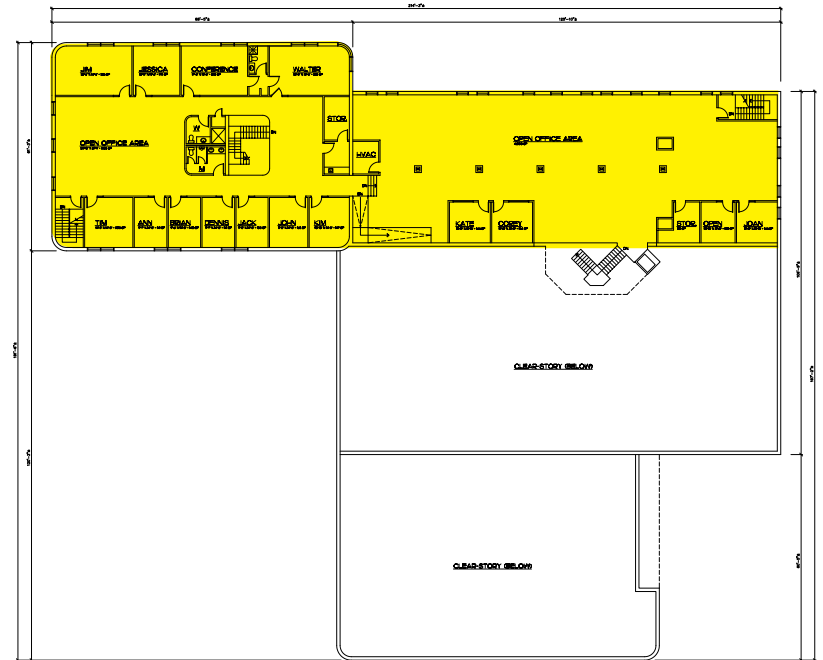


Property Summary	
PROPERTY	300 Jordan Rd, North Greenbush
OFFERING PRICE	\$3,750,000
TOTAL BUILDING SF	34,197
OCCUPANCY RATE	100%
VACANT SF	None
LAND ACRES	3.26
YEAR BUILT	1985
ZONING TYPE	IG - Industrial
NUMBER OF STORIES	2
NUMBER OF PARKING SPACES	78
LOADING DOCK	2
ELEVATOR	1 passenger
CEILING HEIGHT	9' Office / 18' Warehouse
FOUNDATION	Masonry
FRAMING	Steel
ROOF	EPDM
WATER	Municipal - 6' line
SEWER	Municipal - 10' line
ELECTRIC	3 phase / 1600 AMP
ELECTRIC REDUNDANCY	2 National Grid substation feeds in park
TELECOM	Fiber Providers including Verizon, Spectrum, First Light & GIG Systems

Financial Summary	
GROSS RENT	\$618,571
GROSS EXPENSES	344,632
NET OPERATING INCOME	223,999
CAPITALIZATION RATE *Assuming owners space is leased at \$15/SF	7.66%
AFTER TAX COST OF OCCUPANCY	\$11.15 / SF

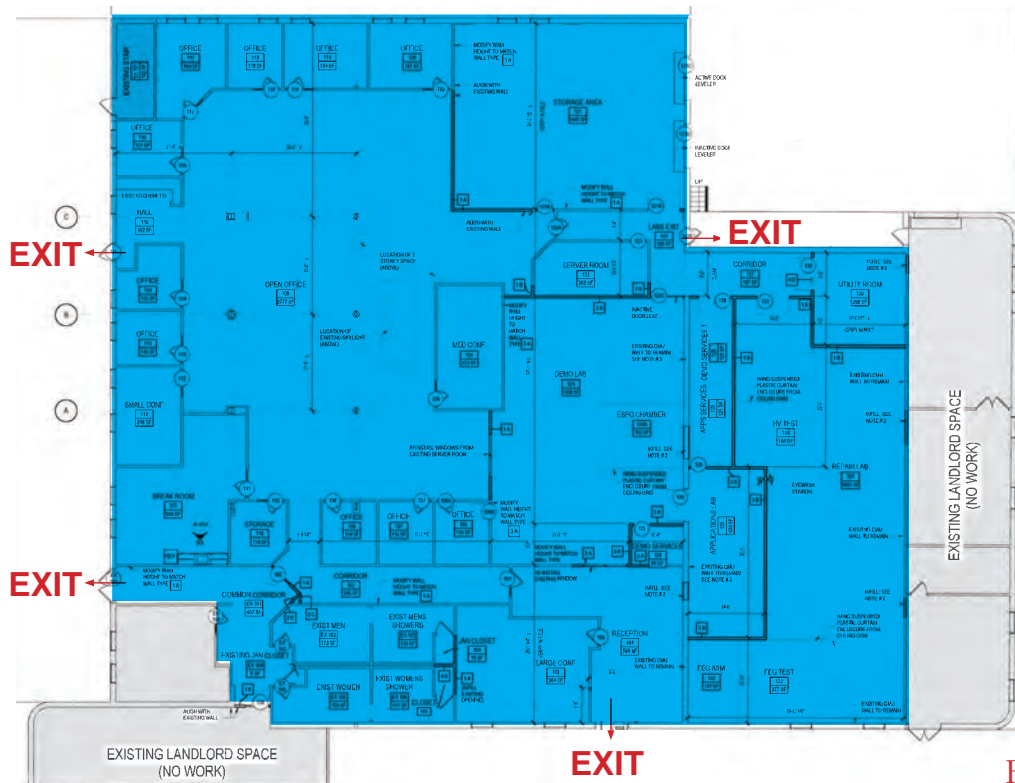


UGOC First Floor



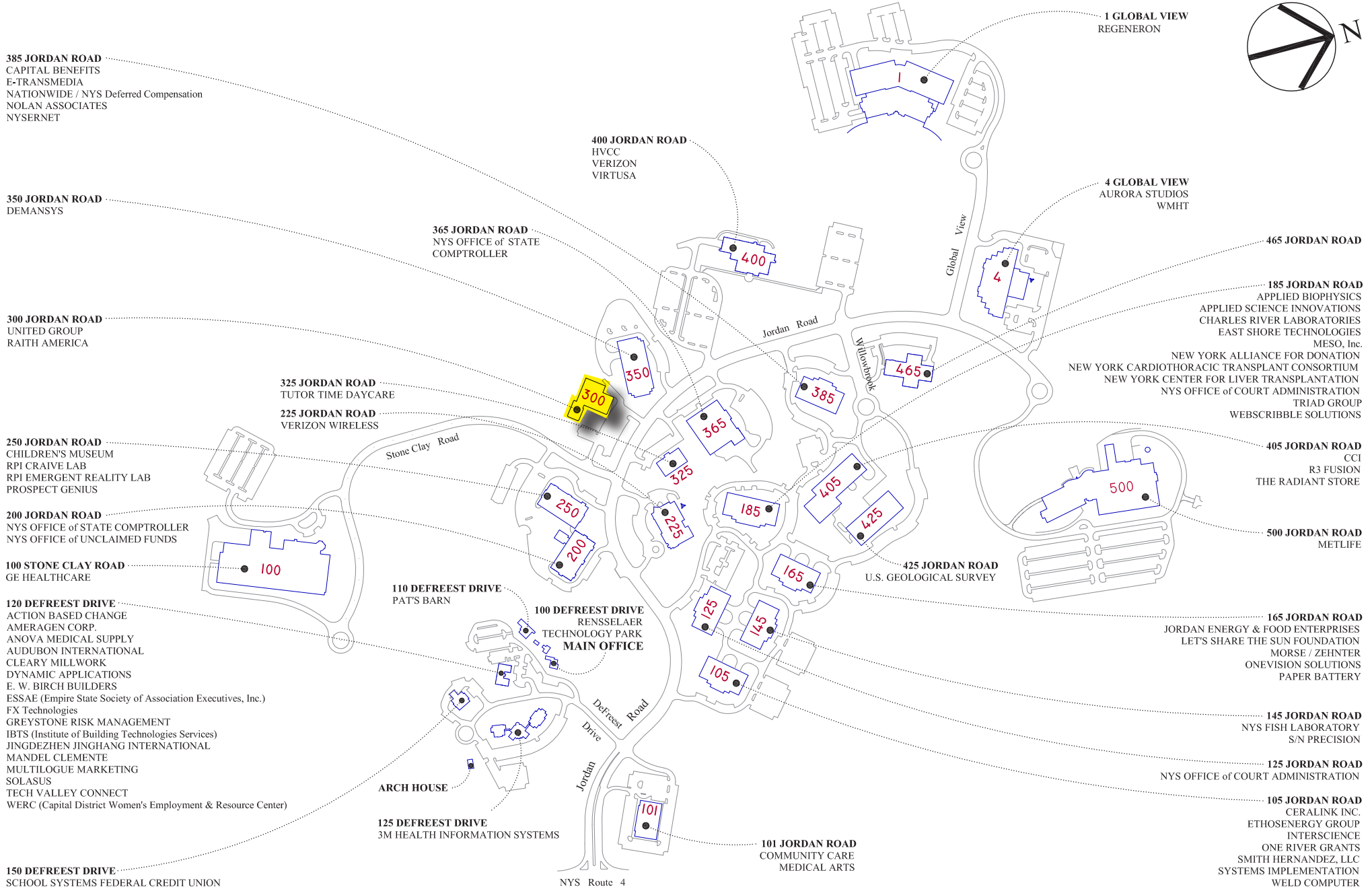
UGOC Second Floor

- United Group of Companies
- Raith America, Inc.



Tenant	Tenant Information	SF	% Bldg
United Group of Companies	Owner/ Real Estate Development firm	18,339	53.63%
Raith America, Inc.	Nano-fabrication, ion beam lithography, and other technologies	15,858	46.37%

[CLICK FOR VIRTUAL TOUR](#)



RENSSELAER TECHNOLOGY PARK

A development of Rensselaer Polytechnic Institute

Park Companies and their Locations

REGENERON
science to medicine®

virtusa
Hudson Valley Community College
verizonwireless

BUILD-TO-SUIT SITE

wmht

pitney bowes

U unitedgroup

300 Jordan Rd

Nationwide

Seed
Solar • Engineering

FORMATIV
HEALTH

Applied BioPhysics

MESO

MetLife

TUTOR TIME
CHILD CARE / LEARNING CENTERS

vitalvio

USGS
science for a changing world

GE Healthcare

PAT'S BARN

ONEVISION

EXBI

LITHOZ

si

EthosEnergy

WeldComputer
The Technology Leader in Precision Welding

WELLS
Total Communications Solutions

COMMUNITY CARE
PHYSICIANS P.C.

ALEXIS DINER

M&T Bank

GARLIC LOVERS

Stone Clay Killine

Jordan Rd

Stone Clay Killine

Bloomingdale Brook

Glenwood Rd

Wine Plantations Killine

Jordan Rd

Woodland Rd

Stokes Kill

Anthony St

Arbor Dr

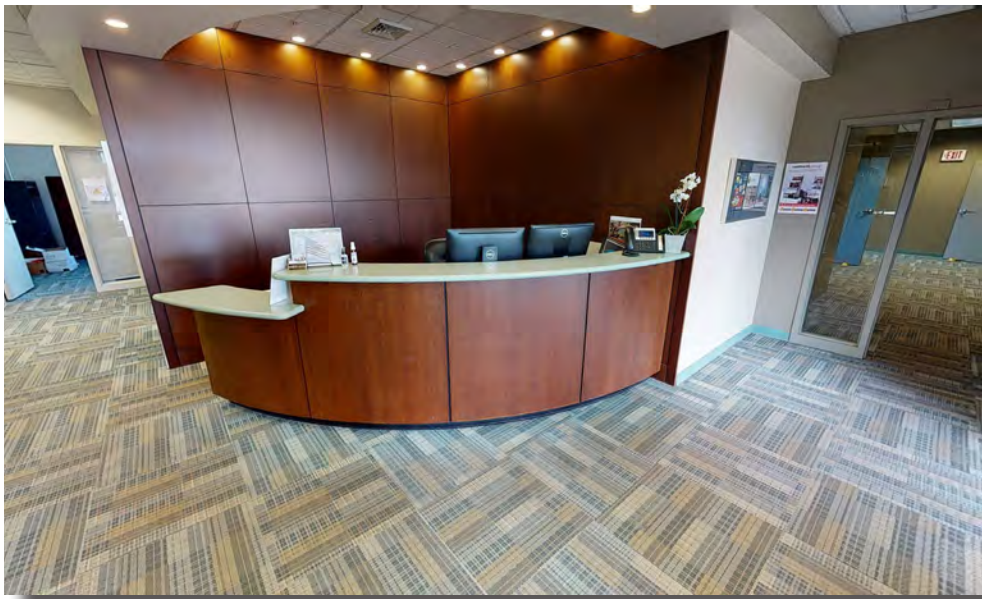
Inductre

4

4

74

4



UGOC Reception



UGOC Conference Room



UGOC Break Room



UGOC Executive Office



Raith Conference Room



Raith Reception



Clean Room Cooling Unit



Raith Break Room

THE GREATER CAPITAL REGION OF NEW YORK

1.1M

Population

547.5K

Labor Force

3.9%

Unemployment Rate

\$57.2B

Regional GRP

The Capital Region is a 1.1-million-strong, eight-county 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, Greene, Rensselaer, Saratoga, Schenectady, Warren and Washington Counties and spans 5,336 square miles, or larger than Connecticut. In addition to being the home of New York's capital city (Albany), 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.

GLOBAL FOUNDRIES

- Fab 8 in Malta, near Saratoga Springs, is the nation's most advanced semiconductor factory
- **\$15B, 2.9M SF** facility with **3,000+** workers
- **450,000 SF** of clean room and clean space

IBM RESEARCH AI HARDWARE CENTER:

- **\$300M** center for R&D, emulation, prototyping, testing and simulation activities for the new AI cores, with specialization in wafer processing
- **326** jobs at Albany Nanotech

MATERIALS ENGINEERING TECHNOLOGY ACCELERATOR (META CENTER):

- Applied Materials' R&D hub for prototyping of new materials, process technologies and devices
- **\$880M** public-private investment
- **400** jobs at Albany Nanotech

CREE:

- Cree is using SUNY Poly equipment to pioneer a process for producing devices on **200mm** silicon carbide wafers
- SUNY Poly equipment will be transferred to the Marcy Nanocenter near Utica for a **\$1 billion 200mm** silicon carbide wafer fabrication facility
- **600** jobs at Marcy Nanocenter

CENTER FOR SEMICONDUCTOR RESEARCH:

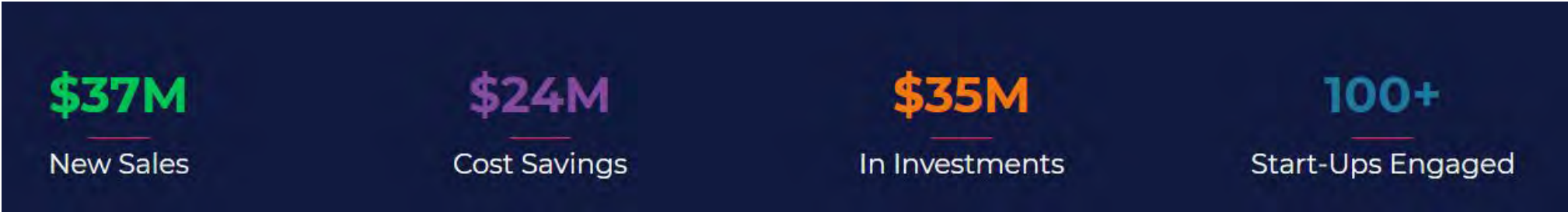
- \$500M partnership with leading semiconductor companies, including:



Supply Chain:

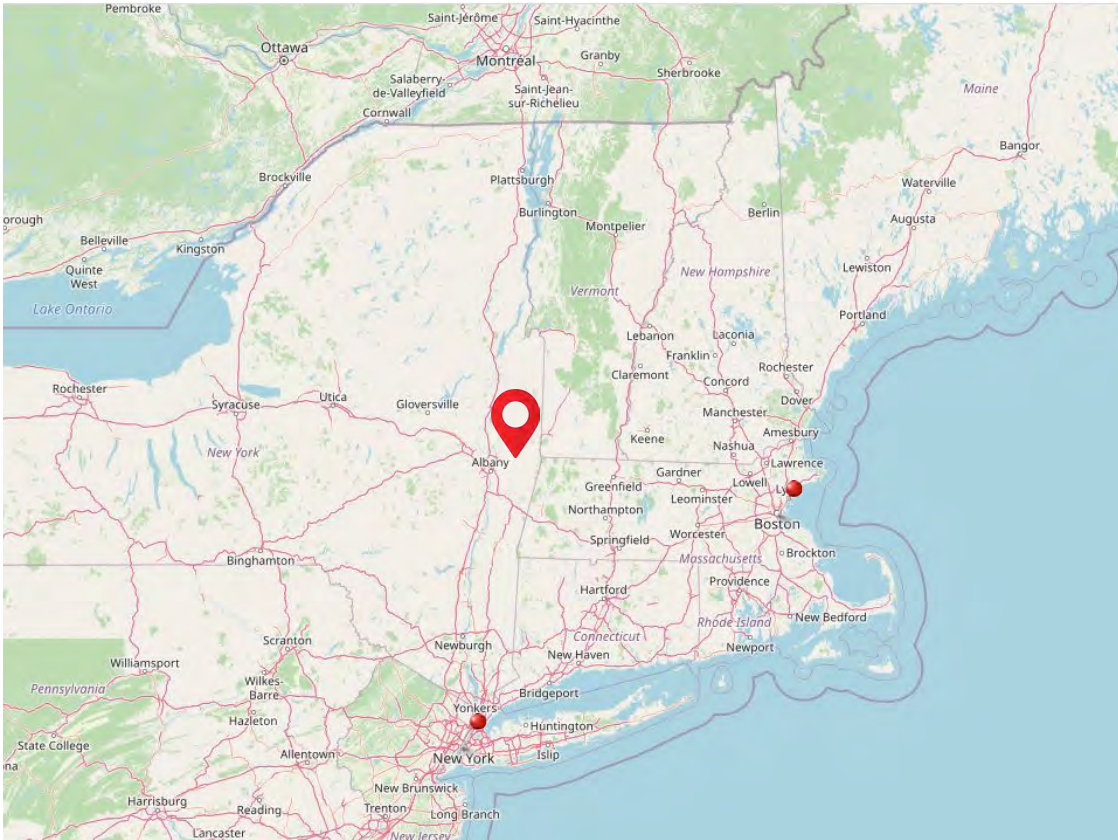


CEG serves 40 Capital Region companies each year. **5 year total impacts:**



- Albany Intl. Airport: 20 minutes / 10 mile
- Amtrak: 11 minutes / 5 miles
- Port of Albany: 14 minutes / 8 miles
- New York City: 2.75 hours / 156 miles
- Boston: 3 hours / 168 miles
- Population within 30 miles: 960,749
- Population within 60 miles: 1,682,288

54% of the US and Canadian populations and 60% of their industries are located within one day's shipping time (800 miles)



Information provided by:



DEMOGRAPHICS

2020 HOUSEHOLDS BY INCOME	5 MILE	10 MILE	15 MILE
Household Income Base	80,404	166,468	238,759
<\$15,000	12.8%	9.1%	8.5%
\$15,000 - \$24,999	11.8%	9.3%	8.4%
\$25,000 - \$34,999	9.3%	8.1%	7.8%
\$35,000 - \$49,999	12.4%	11.8%	11.3%
\$50,000 - \$74,999	17.7%	17.4%	17.0%
\$75,000 - \$99,999	12.5%	13.3%	13.5%
\$100,000 - \$149,999	14.6%	17.9%	18.6%
\$150,000 - \$199,999	4.9%	7.1%	7.8%
\$200,000+	3.9%	6.1%	7.0%
Average Household Income	\$72,965	\$86,864	\$91,548
2020 OWNER OCCUPIED HOUSING UNITS BY VALUE			
Total	31,789	85,625	134,947
<\$50,000	3.2%	2.8%	2.9%
\$50,000 - \$99,999	8.8%	5.5%	6.0%
\$100,000 - \$149,999	17.4%	13.0%	13.1%
\$150,000 - \$199,999	25.9%	22.9%	21.3%
\$200,000 - \$249,000	16.3%	19.0%	17.6%
\$250,000 - \$299,999	9.1%	12.6%	13.2%
\$300,000 - \$399,999	9.3%	13.2%	14.2%
\$400,000 - \$499,999	4.1%	5.6%	6.1%
\$500,000 - \$749,999	3.5%	3.3%	3.8%
\$750,000 - \$999,999	1.3%	1.1%	1.1%
\$1,000,000 - \$1,499,999	0.6%	0.5%	0.5%
\$1,500,000 - \$1,999,999	0.2%	0.2%	0.2%
\$2,000,000+	0.2%	0.2%	0.2%
Average Home Value	\$235,669	\$254,672	\$258,820



RPI Technology Park

--	--	--	--



NAI Platform

14 Corporate Woods Boulevard Suite 100
Albany, New York 12205

William “Felton” McLaughlin, CCIM, SIOR
Associate Broker
+1 518 428 1164 | +1 518 465 1400 ext. 208
felton@naiplatform.com

Daniel Slote, SIOR
Associate Broker
+1 518 322 9752 | +1 518 465 1400 ext. 213
dslote@naiplatform.com