

FOR SALE

\$3,999,000

84,042 SF INDUSTRIAL

12 ELMWOOD ROAD,
MENANDS, NY

Tyler Culberson, SIOR

Associate Broker

c: 518 857 0586

o: 518 465 1400 ext. 228

tculberson@naiplatform.com

tylerculberson.naiplatform.com

NAIPlatform



DESCRIPTION

Excellent Industrial owner occupant or investor opportunity. K&M Tire occupies 43,100 square feet within the Southern portion of the building with a range of ceiling height and loading configuration. Existing owner/occupant occupies the remaining 40,942 square feet of the building. Owner could remain in place with a sale lease back or vacate the premises. Roof replaced in 2019 as part of solar installation. A portion of solar system provides low cost power to the existing tenants.

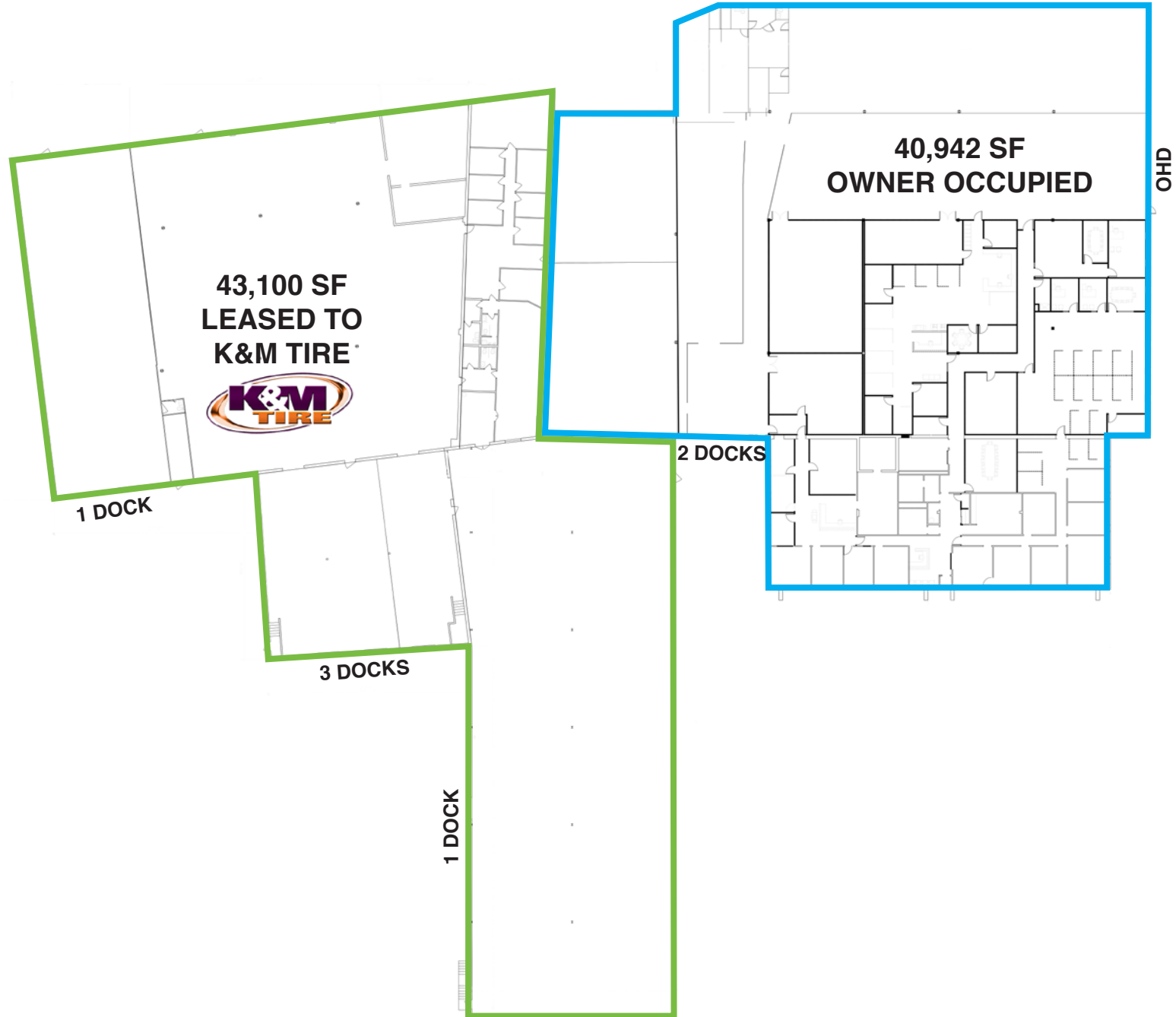
PROPERTY FEATURES

- RE Taxes: \$66,728
- 4.78 acres
- 84,042 square feet
- Loading: 7 docks, 1 OHD
- Ceiling Height: 14'-24' clear
- Column Spacing: 45'x45'±
- Zoning: Industrial
- Electrical Service: 3 Phase 480/277 – 800 AMP
- Parking:
 - Northern: Up to 50 spaces
 - Office: 28 spaces
 - Other: Up to 25 Spaces
- Utilities: National Grid Gas and Electric
- Water and Sewer: Municipal

LOADING



FLOOR PLAN



SITE PLAN



RENT ROLL

Tenant	K&M Tire, Inc.	Nextridge, Inc.	Total/Average
Sq. Ft.	43,100	40,942	84,042
% of Building	51.28%	48.72%	100%
Price per SF/Year	\$4.62	\$4.39	\$4.51
Monthly Rent	\$16,606	\$14,978	\$31,584
Annual Rent	\$199,275	\$179,735	\$379,010
Lease Start	09/01/2022	8/16/2018	
Lease Term	24 months, with (1) 2 yr option to renew with 5% increase	08/16/2023	
Lease Type	Gross: Base rent, NNN's, and utilities	NNN	
Security Deposit	\$5,000.00	---	
Notes	K&M acquired a prior tire distributor that was located within the space since 2014 substantially below market rent.	Partial owner/ user could remain in place or could vacate space if necessary. Has occupied space since 2006.	

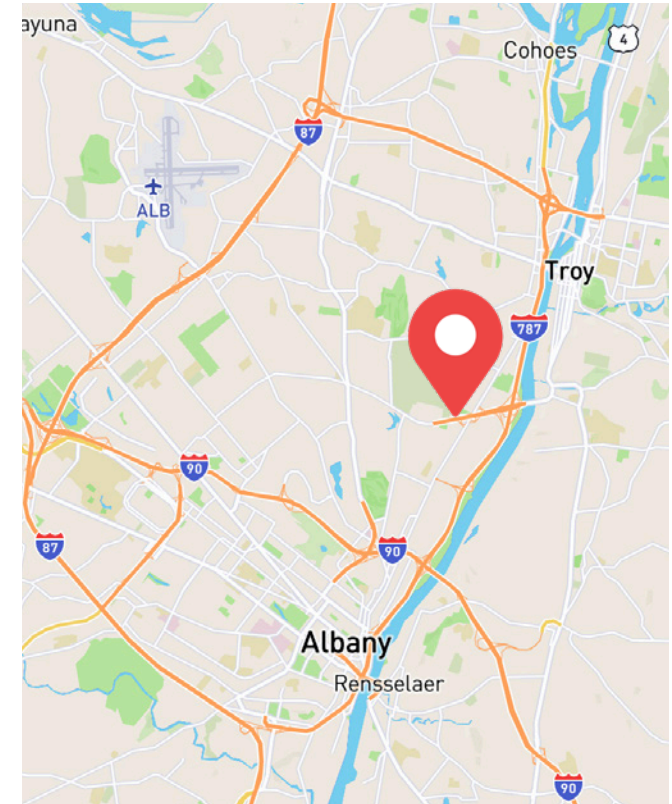
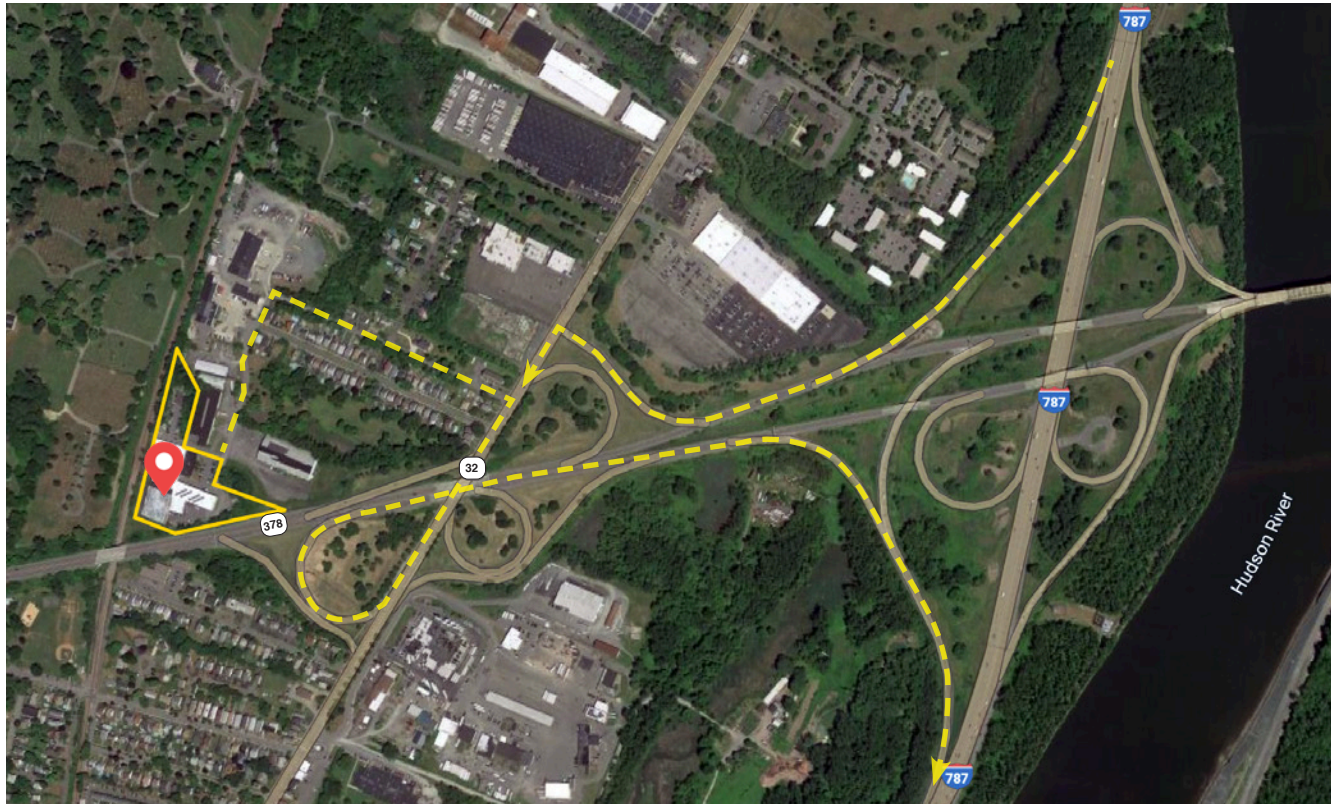
NET OPERATING INCOME

ANNUAL INCOME SUMMARY	
Scheduled Income: Rent.....	\$379,010
Other Income: Nextridge pays 50% RE tax, CAMS & Insurance	\$96,060
Gross Income.....	\$475,070
ANNUAL EXPENSE SUMMARY	
Actual Expense: Real Estate Taxes.....	\$66,728
Actual Expense: Insurance.....	\$15,625
CAMS (2020 included abnormally high expenses)	\$109,767
K&M Utilities (paid by LL).....	\$19,127
Gross Expenses	\$211,247
NOI.....	\$263,823

FINANCIAL SUMMARY

PRICE.....	\$3,999,000
PRICE PER SF	\$47.58
CAP RATE	6.60%

ACCESS



Tyler Culberson, SIOR
Associate Broker
c: 518 857 0586
o: 518 465 1400 ext. 228
tculberson@naplatform.com
tylerculberson.naplatform.com