

OFFERING
MEMORANDUM

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NAI Platform

14 Corporate Woods Boulevard Suite 100
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400 Jordan Road

North Greenbush, New York 12180

Rensselaer Technology Park



naiplatform.com

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Our Mission

Rensselaer Tech Park is home to world-renowned companies working to solve global challenges and has been defining the scientific and technological advances of our world. Rensselaer has developed a broad, collaborative research community specializing in biotechnology and life sciences, computational science and engineering, nanotechnology and advanced materials, energy, environment, and smart systems, media, arts, science and technology.

The mission of the Rensselaer Technology Park campus is to attract a diversity of technologies, especially those technologies reflective of the varied technological strengths of Rensselaer Polytechnic Institute, to develop collaborations that will make a positive impact on society.

EXECUTIVE SUMMARY

400 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 Bell Atlantic in 1987, this asset boasts high-capacity broadband infrastructure in place, in addition to electrical redundancy provided by two 1.2-megawatt back-up generators. The electric and telecom redundancy has appealed to technology firms as well as educational institutions like Hudson Valley Community College and has led to historically high occupancy, currently at 95%.

The asset consists of a 97,477 SF 3-story building on 20.65 acres, which includes an approximately 5.5-acre development site that can accommodate build-to-suit opportunities in the 100,000 to 200,000 SF range. It is offered at a 6.3% capitalization rate based on as-is income with the upside of the development site. The largest tenant is the SUNY-owned Hudson Valley Community College which has been there 11 years and renewed its lease for a new 10-year term last year. HVCC's build-out is unique and would be expensive to replicate elsewhere.

- Credit-anchored – State University of NY
- High-bandwidth and high-capacity infrastructure in place
- Long-term tenancy
- Notable and highly customized tenant improvements
- All tenants current on rent throughout COVID pandemic



PROPERTY OVERVIEW

Property Summary	
PROPERTY	400-450 Jordan Rd, North Greenbush
OFFERING PRICE	\$12,500,000
DESCRIPTION	Multi Tenant Office
TOTAL BUILDING SF	97,477
VACANCY	5%
VACANT SF	5,164
LAND ACRES	20.65
YEAR BUILT	1987
ZONING TYPE	IG - Industrial
NUMBER OF STORIES	3
NUMBER OF PARKING SPACES	456
ELEVATOR	3
CEILING HEIGHT	10
FOUNDATION	Masonry
FRAMING	Steel
ROOF	EPDM
WATER	Public - 6' line
SEWER	Public - 10' line
ELECTRIC	PHASE 3; 3000 AMP; 480 VOLTS
ELECTRIC REDUNDANCY	<ul style="list-style-type: none"> (2) 1.2 MW Backup Generators 2 separate 13.2KV feeds currently exist on Jordan Rd
TELECOM	Fiber Providers including Verizon, First Light, and Fiber Tech

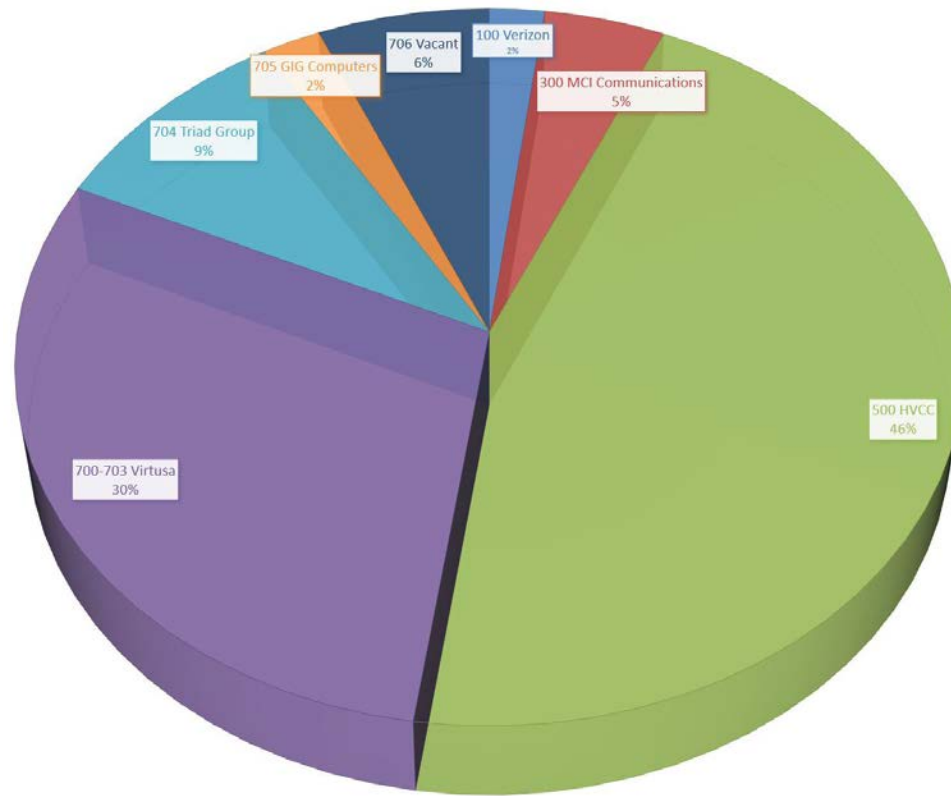
Financial Summary	
GROSS RENT	\$1,644,235
GROSS EXPENSES	\$861,491
NET OPERATING INCOME	\$782,744
CAPITALIZATION RATE	6.3%
WEIGHTED AVERAGE REMAINING LEASE TERM	5.68 Years





Build-To-Suit Development Site	
PROPERTY	450 Jordan Rd, North Greenbush
ACRES	5.5 acres with parking easement to be shared with 400 Jordan
DIMENSIONS	Approximately 450' x 550'
ZONING - IG INDUSTRIAL	Permissive zoning supports office, flex, commercial and research laboratories, industrial, light assembly, and fabrication
PARKING	200-car parking exists with ability to add more
BUILDING FOOTPRINT	Depending upon use, the site should support from 100,000 to 200,000 SF for new build-to-suit tenants
HEIGHT	3-4 stories depending upon site plan
RENSSELAER POLYTECHNIC INSTITUTE	World-class engineering school owns the park and will seek collaborative research/tech opportunities with new build-to-suit tenants in park

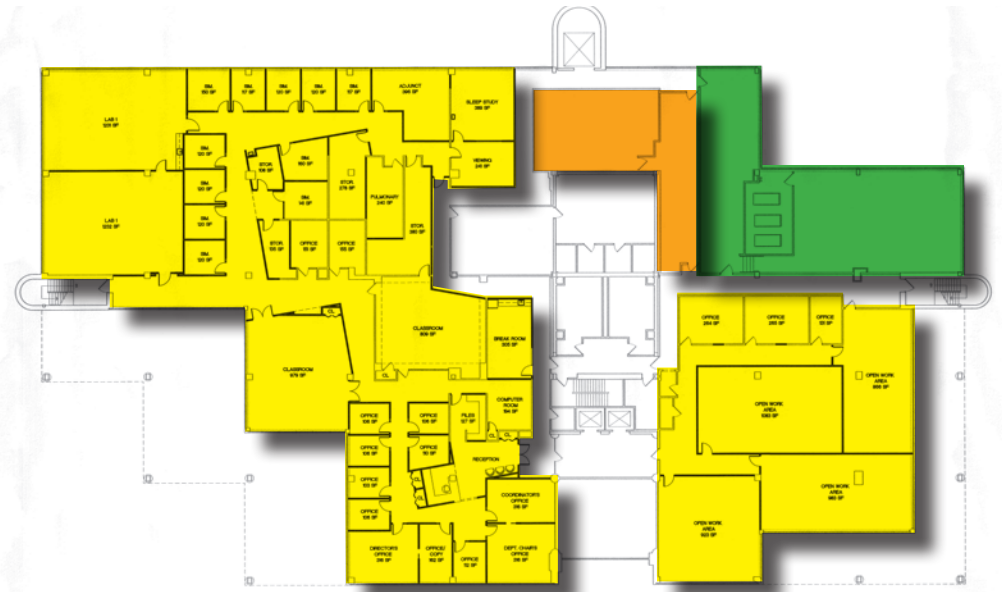
Infrastructure	
ELECTRICAL - SERVED BY 2 NATIONAL GRID SUB-STATIONS	13,2kV Distribution Infrastructure Capacity: Up to 2MW 34.5kV Sub-transmission Infrastructure Capacity: Up to 5MW 115kV Transmission Infrastructure Capacity: In Excess of 5MW
NATURAL GAS	Pressure: Medium / 24 & 33psi Line Size: 2-, 4-, 6- & 8 inch Plastic
TELECOM - FIBER OPTIC PROVIDERS	Verizon, First Light, and Fiber Tech Fiber Speed: 940/880 Mbps Dark Fiber Available
TELECOM - CABLE PROVIDERS	Spectrum Cable
WATER	2.5M gpd
SEWER	1.5M gpd



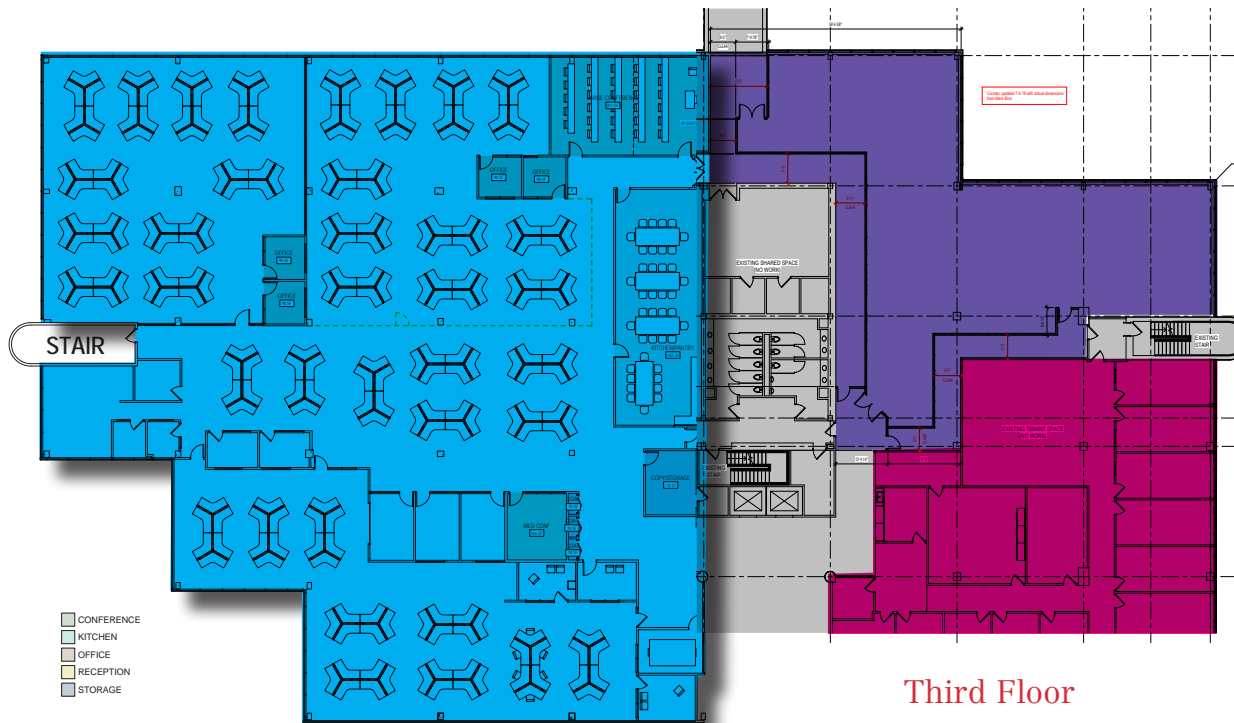
Tenant	Tenant Information	SF	% Bldg
Verizon telephone hub	POP/telecom equipment room	1,647	2.06%
MCI Communications	POP/telecom equipment room	3,639	4.55%
HVCC	Specialized classroom space for EMT and paramedic training classes	36,557	45.71%
Virtusa	IT/software firm requiring electrical and telecom redundancy	23,659	29.58%
Triad Group	Insurance risk mangement firm	7,556	9.45%
GIG Computers	Data center space	1,750	2.19%
Vacant		5,164	6.46%



First Floor



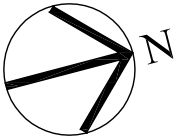
Second Floor



Third Floor

- HVCC
- VERIZON
- GIG
- MCI
- VIRTUSA
- TRIAD
- VACANT

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385 JORDAN ROAD
 CAPITAL BENEFITS
 E-TRANSMEDIA
 NATIONWIDE / NYS Deferred Compensation
 NOLAN ASSOCIATES
 NYSERNET

350 JORDAN ROAD
 DEMANSYS

300 JORDAN ROAD
 UNITED GROUP
 RAITH AMERICA

250 JORDAN ROAD
 CHILDREN'S MUSEUM
 RPI CRAIVE LAB
 RPI EMERGENT REALITY LAB
 PROSPECT GENIUS

200 JORDAN ROAD
 NYS OFFICE of STATE COMPTROLLER
 NYS OFFICE of UNCLAIMED FUNDS

100 STONE CLAY ROAD
 GE HEALTHCARE

120 DEFREEST DRIVE
 ACTION BASED CHANGE
 AMERAGEN CORP.
 ANOVA MEDICAL SUPPLY
 AUDUBON INTERNATIONAL
 CLEARY MILLWORK
 DYNAMIC APPLICATIONS
 E. W. BIRCH BUILDERS
 ESSAE (Empire State Society of Association Executives, Inc.)
 FX Technologies
 GREYSTONE RISK MANAGEMENT
 IBTS (Institute of Building Technologies Services)
 JINGDEZHEN JINGHANG INTERNATIONAL
 MANDEL CLEMENTE
 MULTILOGUE MARKETING
 SOLASUS
 TECH VALLEY CONNECT
 WERC (Capital District Women's Employment & Resource Center)

150 DEFREEST DRIVE
 SCHOOL SYSTEMS FEDERAL CREDIT UNION

400 JORDAN ROAD
 HVCC
 VERIZON
 VIRTUSA

365 JORDAN ROAD
 NYS OFFICE of STATE
 COMPTROLLER

325 JORDAN ROAD
 TUTOR TIME DAYCARE

225 JORDAN ROAD
 VERIZON WIRELESS

110 DEFREEST DRIVE
 PAT'S BARN

100 DEFREEST DRIVE
 RENSSELAER
 TECHNOLOGY PARK
 MAIN OFFICE

ARCH HOUSE

125 DEFREEST DRIVE
 3M HEALTH INFORMATION SYSTEMS

101 JORDAN ROAD
 COMMUNITY CARE
 MEDICAL ARTS

1 GLOBAL VIEW
 REGENERON

4 GLOBAL VIEW
 AURORA STUDIOS
 WMHT

465 JORDAN ROAD

185 JORDAN ROAD
 APPLIED BIOPHYSICS
 APPLIED SCIENCE INNOVATIONS
 CHARLES RIVER LABORATORIES
 EAST SHORE TECHNOLOGIES
 MESO, Inc.
 NEW YORK ALLIANCE FOR DONATION
 NEW YORK CARDIOTHORACIC TRANSPLANT CONSORTIUM
 NEW YORK CENTER FOR LIVER TRANSPLANTATION
 NYS OFFICE of COURT ADMINISTRATION
 TRIAD GROUP
 WEBSCRIBBLE SOLUTIONS

405 JORDAN ROAD
 CCI
 R3 FUSION
 THE RADIANT STORE

500 JORDAN ROAD
 METLIFE

425 JORDAN ROAD
 U.S. GEOLOGICAL SURVEY

165 JORDAN ROAD
 JORDAN ENERGY & FOOD ENTERPRISES
 LET'S SHARE THE SUN FOUNDATION
 MORSE / ZEHNTER
 ONEVISION SOLUTIONS
 PAPER BATTERY

145 JORDAN ROAD
 NYS FISH LABORATORY
 S/N PRECISION

125 JORDAN ROAD
 NYS OFFICE of COURT ADMINISTRATION

105 JORDAN ROAD
 CERALINK INC.
 ETHOSENERGY GROUP
 INTERSCIENCE
 ONE RIVER GRANTS
 SMITH HERNANDEZ, LLC
 SYSTEMS IMPLEMENTATION
 WELD COMPUTER

RENSSELAER TECHNOLOGY PARK

A development of Rensselaer Polytechnic Institute

Park Companies and their Locations

REGENERON
science to medicine®


virtusa

 **verizon**wireless

BUILD-TO-SUIT SITE



 **wmht**

pitney bowes 

 **Seed**
Solar • Engineering

 **Nationwide**

 **unitedgroup**

FORMATIV
HEALTH

TUTOR TIME
CHILD CARE / LEARNING CENTERS

 **Applied BioPhysics**

 **MESO**

 **MetLife**

 **GE Healthcare**

 **USGS**
science for a changing world

 **vitalvio**

 **ONEVISION**
SOLUTIONS

 **PAT'S BARN**

 **PKB**

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 Kill

Bloom

ook

Jordan Rd

Bloomfield Brook

Stone Clay Dr

Jordan Rd

Glenwood Rd

Woodland Rd

Nine Plantashes Kill

Arbor Dr

Spoken Kill

Anthony St

4

4

74

4



HVCC ventilator classroom



HVCC classroom



Virtusa's 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:



(Vacuum & Abatement)



(Construction)



(Valves & Fittings)



(Process Management & Engineering)



(Gas Suppliers)

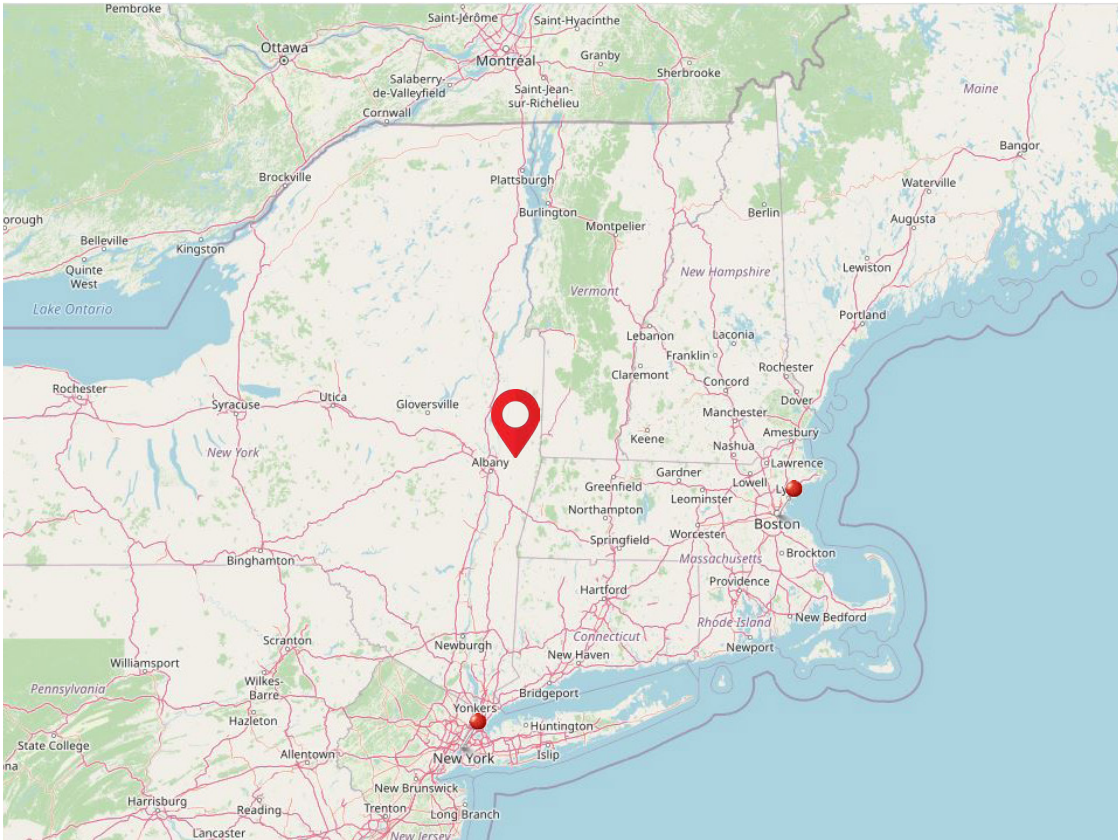
CEG serves 40 Capital Region companies each year. **5 year total impacts:**

\$37M	\$24M	\$35M	100+
New Sales	Cost Savings	In Investments	Start-Ups Engaged

- 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



Tanera Bread, Mascarello's, Market by Procter & Gamble, SEFCU, Wendy's, Rite Aid, Dunkin' Donuts, Taco Bell, Ocean State Job Lot

Hudson Valley Community College

ShopRite, Chili's, CAP COM, TJX, HomeGoods

Applebees, McDonald's, FedEx, SEFCU, Holiday Inn Express, Residence Inn, Tanera Bread, Target, The Home Depot, Staples, CVS Pharmacy, Starbucks, Regal, Walmart

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