

**FOR  
SALE**

# 146 & 150 STATE ST

ALBANY, NY

## **LOCATION! LOCATION! LOCATION!**

**DIRECTLY ACROSS FROM THE NYS CAPITOL, NEW MARRIOTT RENAISSANCE HOTEL  
AND BRAND NEW ALBANY CONVENTION CENTER!**



### **104,535 Gross Square Feet - Two (2) Building Portfolio**

Located in the Heart of Downtown Albany's Central Business District

90.17% Occupied

Tremendous Upside Through Additional Lease-Up and Under Market Rents

Qualifies for Opportunity Zone Tax Incentives

Irreplaceable Location

102 Vehicle On-Site Parking

**FOR SALE**

**\$12,500,000**

**FOR MORE  
INFORMATION  
PLEASE  
CONTACT**

**Rudy R. Lynch, CCIM**  
Associate Real Estate Broker  
(518) 337-3705  
Rudy@CarrowRealEstate.com



**Adding Value Through Professional Real Estate Services**

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## EXECUTIVE SUMMARY

Carrow Real Estate Services has been exclusively retained to facilitate the sale of this multi-property office portfolio located in the heart of downtown Albany, NY with instant access to all government buildings and Downtown amenities.

The available portfolio consists of two (2) buildings totaling 104,535 gross square feet over three (3) parcels on 0.77 acres directly across from the NYS Capitol, Empire State Plaza, the recently completed \$50M, 200 room Albany Marriot Renaissance Luxury Hotel and brand new \$80M Albany Convention Center.

The portfolio has a 64 car interior parking garage and a 38 car surface lot with on-site parking capacity totaling 102 vehicles; an incredibly valuable commodity in marketing Downtown commercial space.

This is a rare opportunity for an investor based on the high demand for office space next to the New York State Capitol Building and Empire State Plaza. Lobbyists, Attorneys, and State Agencies are drawn to the Buildings for this very reason.

In addition to its location and breathtaking views of the historic New York State Capitol Building, the portfolio fulfills a critical need for quality office space in close proximity to the Capitol; a sector of Albany's CBD office market which is in high demand and short supply.

Along with all of the exciting new developments in Downtown Albany and the immediate surrounding area, the unique location of this investment opportunity provides long-term stability and infinite upside potential.



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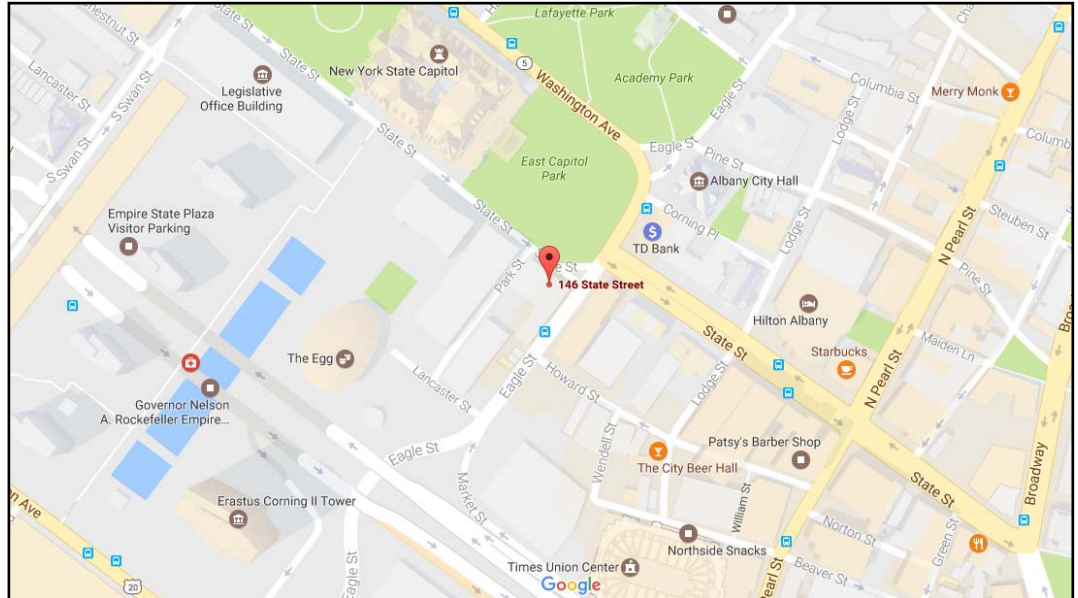
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### LOCATION



### DEMOGRAPHICS

Population	3 Mile	5 Mile	10 Mile
2018 Total Population:	102,635	177,144	386,157
2023 Population:	102,948	178,257	388,849
Pop Growth 2018-2023:	0.30%	0.63%	0.70%
Average Age:	36.50	37.90	39.10
Households			
2018 Total Households:	44,959	73,913	160,218
HH Growth 2018-2023:	0.27%	0.63%	0.72%
Median Household Inc:	\$44,028	\$56,156	\$62,387
Avg Household Size:	2.20	2.20	2.30
2018 Avg HH Vehicles:	1.00	1.00	2.00
Housing			
Median Home Value:	\$173,193	\$204,430	\$214,875
Median Year Built:	1948	1952	1957

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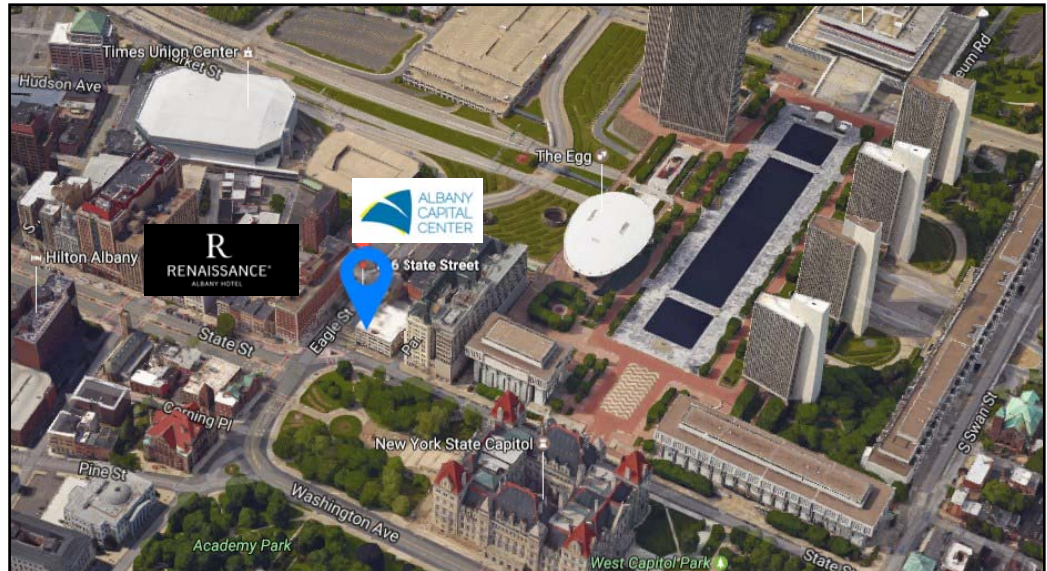


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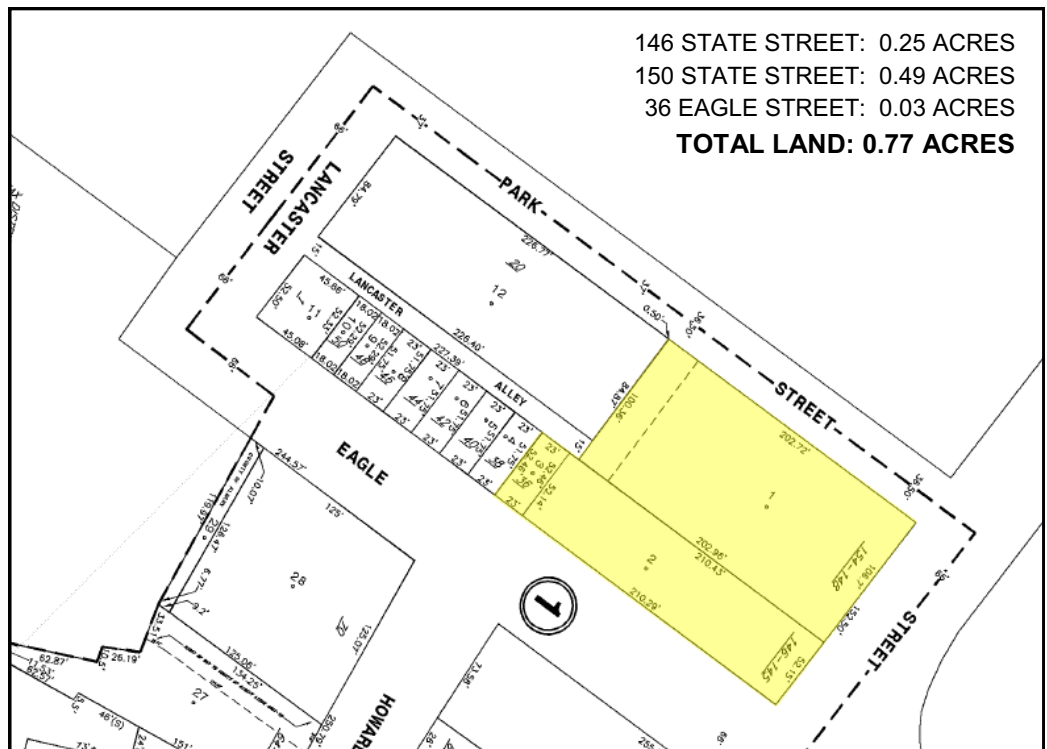
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SATELLITE  
VIEW



TAX  
MAP



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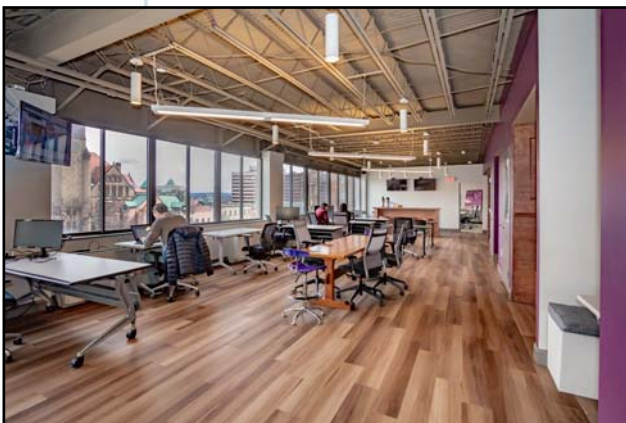
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AMPLE  
PARKING



INTERIOR  
PARKING  
GARAGE



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