

**FOR
SALE**

37 MAIDEN LANE

ALBANY, NY 12207



HISTORIC DOWNTOWN ALBANY MIXED-USE REDEVELOPMENT OPPORTUNITY

+/-8,624 SF MIXED-USE BUILDING

FOUR (4) STORIES

ONE (1) PASSENGER ELEVATOR

FULLY SPRINKLERED

LOCATED ON ALBANY'S HISTORIC COBBLESTONE MAIDEN LANE

OPPORTUNITY ZONE INVESTMENT POTENTIAL

ELIGIBLE FOR HISTORIC REHAB TAX CREDITS

QUALIFIES FOR THE 485 PROPERTY TAX ABATEMENT PROGRAM

HOME TO "SANDWICHES TO GO" POPULAR LUNCH SPOT FOR THE PAST 38 YEARS

BUSINESS ALSO AVAILABLE FOR SALE

IDEAL FOR RESIDENTIAL CONVERSION OF UPPER FLOORS

FOR SALE

\$499,900

(\$57.97 PER SF)

**FOR MORE
INFORMATION
PLEASE
CONTACT**

Rudy R. Lynch, CCIM
NYS Licensed Associate Real Estate Broker
(518) 462-7491 x 207 office
(518) 337-3705 mobile
Rudy@CarrowRealEstate.com



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EXECUTIVE SUMMARY

37 Maiden Lane is a historic, red brick, four story, mixed-use building originally constructed in 1890.

The current owners acquired the building in 1986 and completed a complete gut renovation including the installation of passenger elevator, fire sprinkler system, new HVAC, electrical, and plumbing throughout the entire building.

Sandwiches To Go, a downtown Albany institution established in 1980, has occupied the retail portion of this building since 1986 and over the years has developed an incredibly strong relationship with the downtown business workforce as well as the City of Albany. While the upper floors are prime for a residential or office conversion, the business is also available for sale.

Located on historic Maiden Lane, the property offers a prime downtown location with the privacy and tranquility of a mostly pedestrian accessible street.

LOCATION



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PROPERTY DETAILS

- 8,624 Square Feet
- Four (4) Stories
- One (1) Passenger Elevator
- Fully Sprinklered
- Mixed-Use Downtown Zoning (MU-DT)
- Originally Constructed in 1890
- Completely Gut-Renovated in 1986
- Forced Hot Air and Central Air Cooling
- Masonry Construction
- 54' of Maiden Lane Frontage
- Municipal Water & Sewer
- Each Floor Separately Metered for Gas & Electric
- Real Estate Taxes: \$10,888.49 (\$1.26 PSF)

RECENT IMPROVEMENTS

- New Furnace: 1st Floor - 2017
- New Central Air: 1st & 2nd Floors - 2017
- New Grease Trap - 2016
- New House Trap and Lateral Pipe to Sewer Connection
- New Compressor and Evaporator in Walk-In Cooler
- New Hot Water Tank
- New Air Supply and Return Trunks
- New Elevator Motor - 2016
- Clean & Dry Basement
- 1986 Gut-Renovation Included All New Electrical, Plumbing, Passenger Elevator, Reinforced Floors, New Footings and Posts, Steel Beam Installed in Basement, Fire Sprinkler System Installed and Inspected Annually, and new Fire Control Panel

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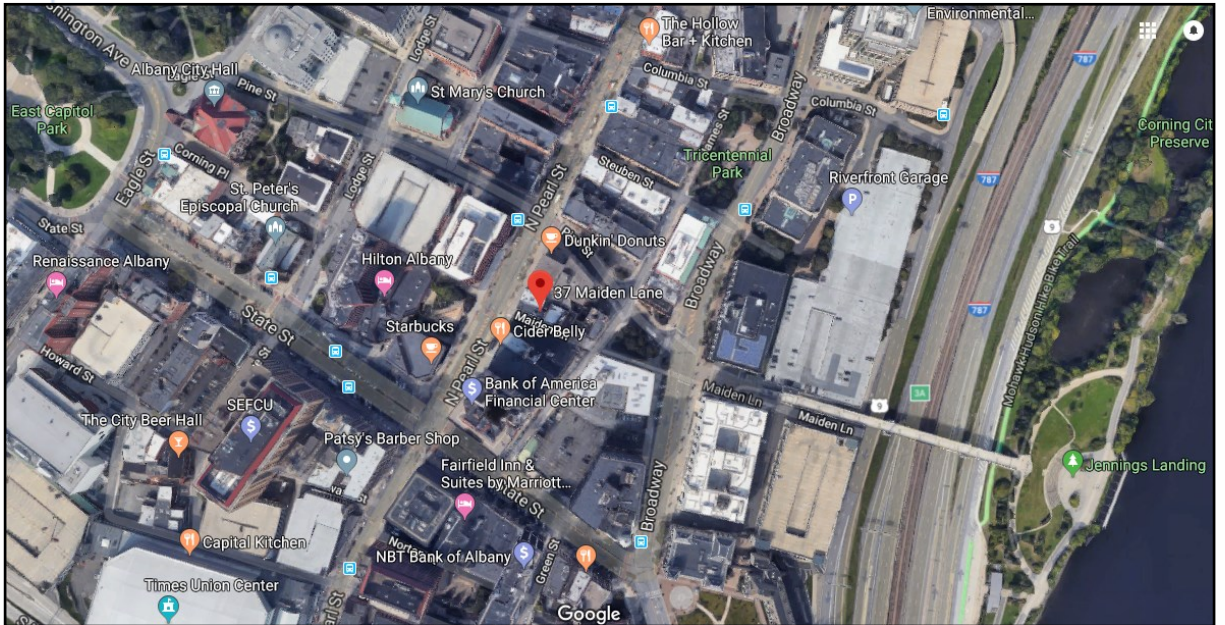
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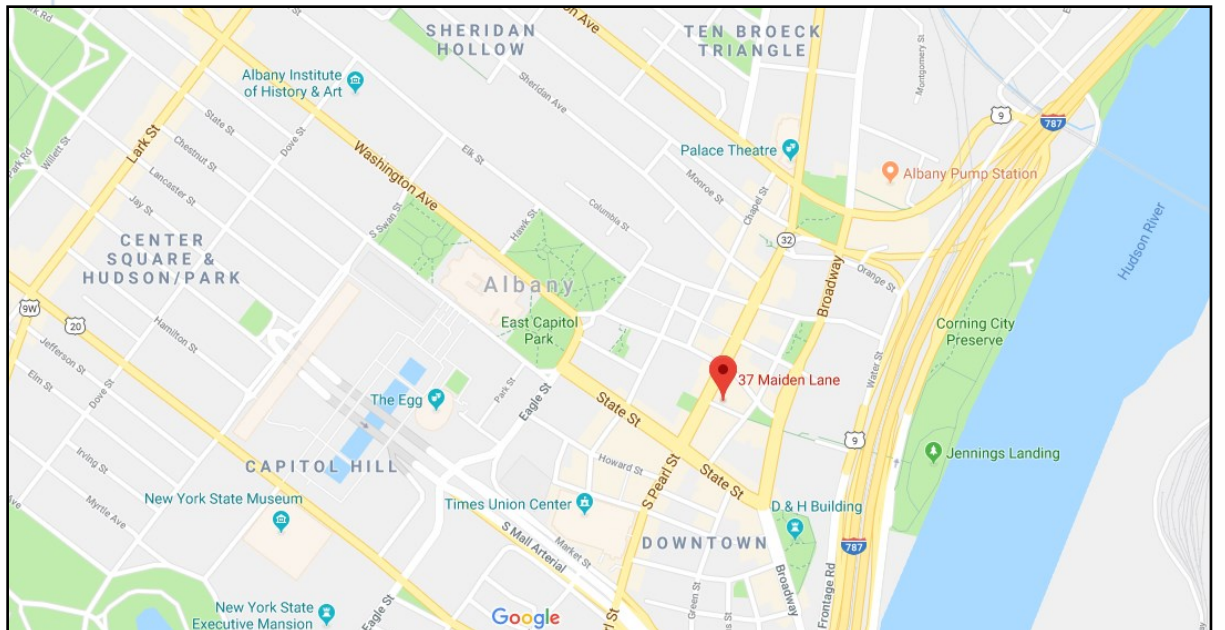
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SATELLITE
VIEW



LOCATION



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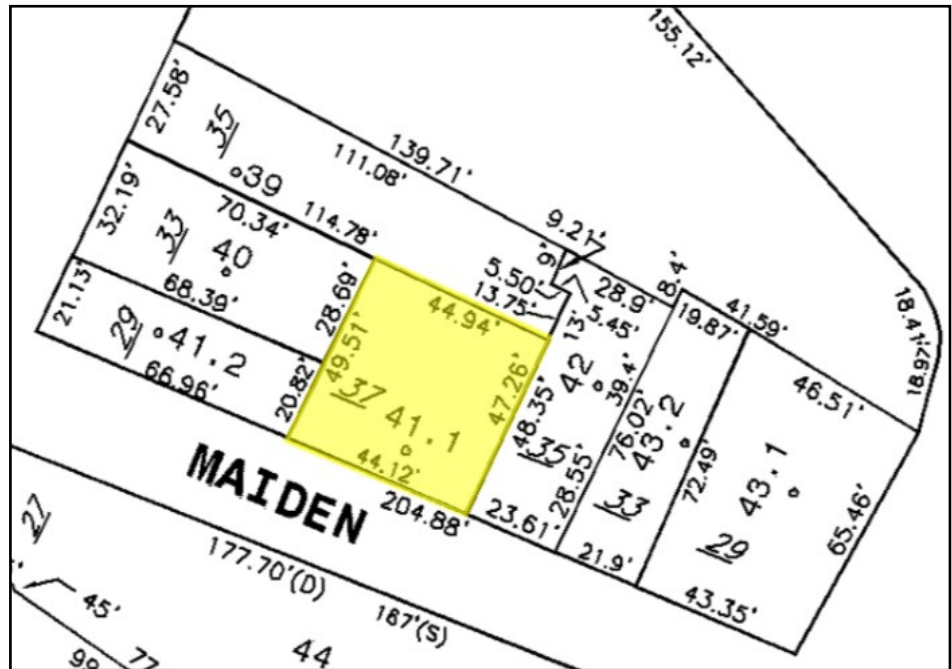


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DEMOGRAPHICS



Population	3 Mile	5 Mile	10 Mile
2018 Total Population:	100,024	175,032	385,777
2023 Population:	100,309	176,126	388,429
Pop Growth 2018-2023:	0.28%	0.63%	0.69%
Average Age:	36.20	37.90	39.10
Households			
2018 Total Households:	43,659	72,976	160,085
HH Growth 2018-2023:	0.25%	0.62%	0.72%
Median Household Inc:	\$43,595	\$55,818	\$62,262
Avg Household Size:	2.20	2.20	2.30
2018 Avg HH Vehicles:	1.00	1.00	2.00
Housing			
Median Home Value:	\$170,045	\$202,220	\$214,271
Median Year Built:	1948	1952	1957

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EXTERIOR
PHOTOS



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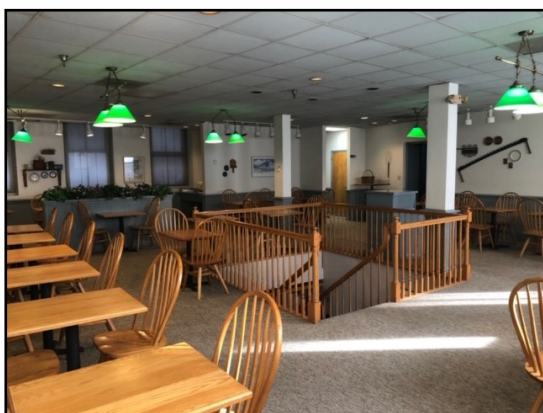
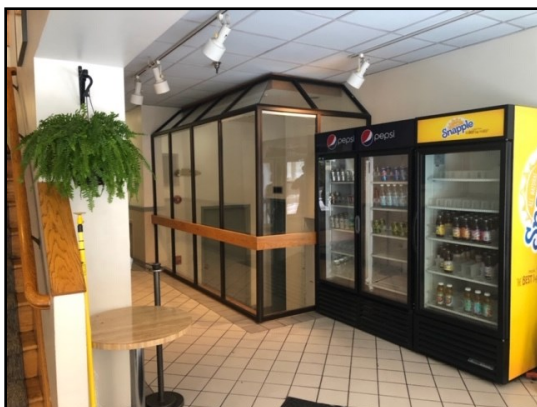
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INTERIOR
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INTERIOR PHOTOS



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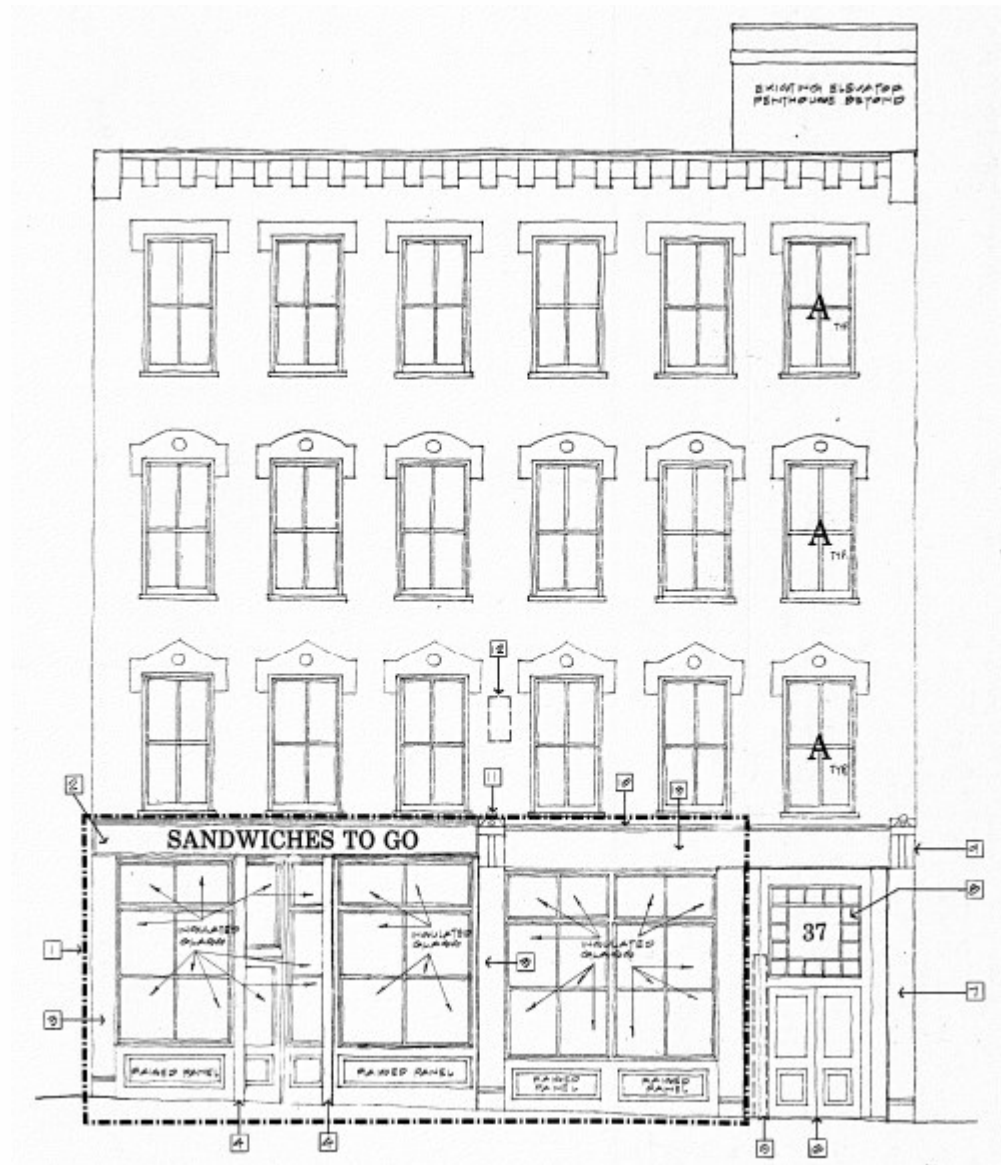
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REVISED FRONT ELEVATION
APPROX. SCALE 1/4" = 1'-0"



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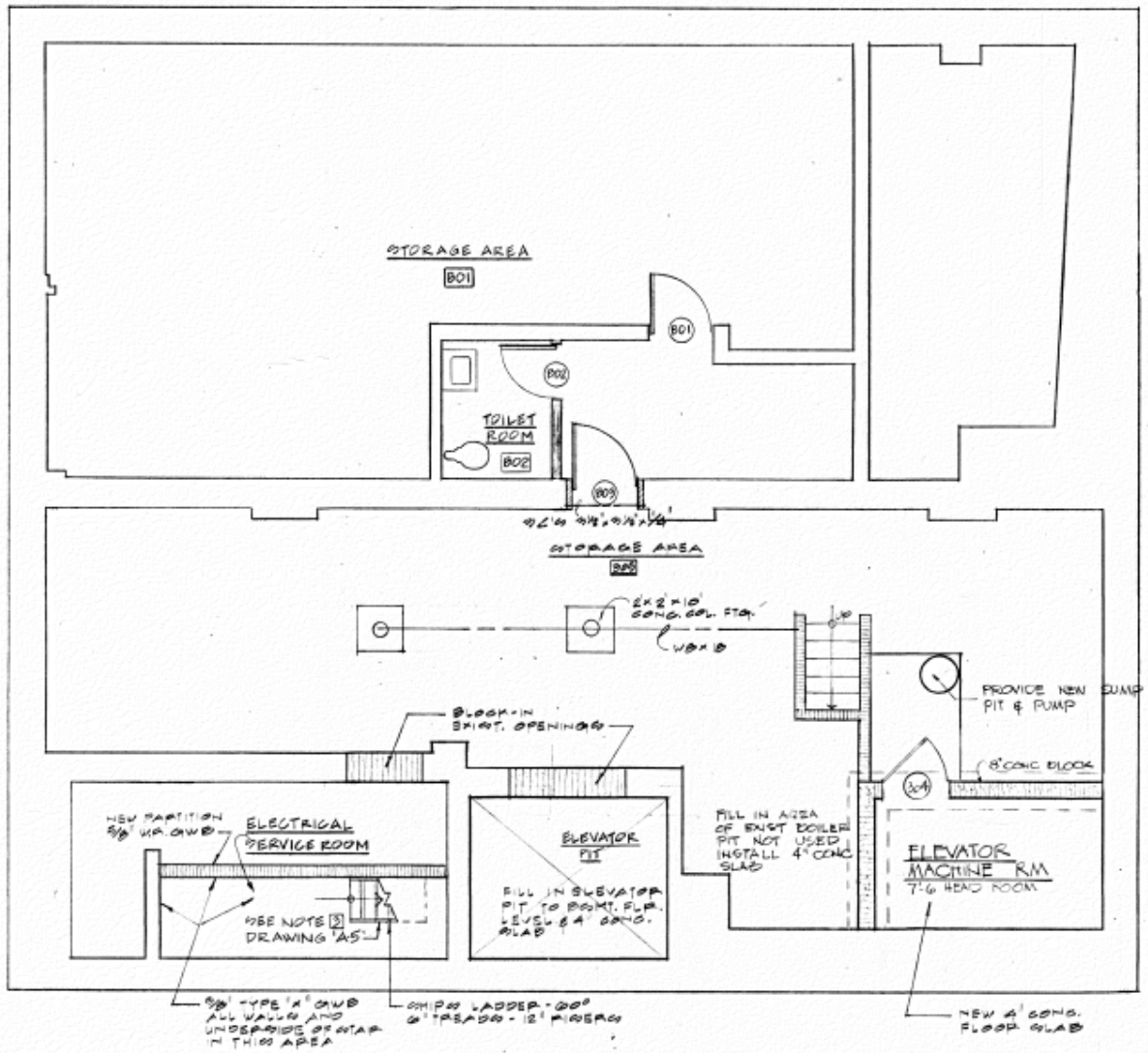
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BASEMENT FLOOR PLAN

SCALE: 1/4" = 1'-0"



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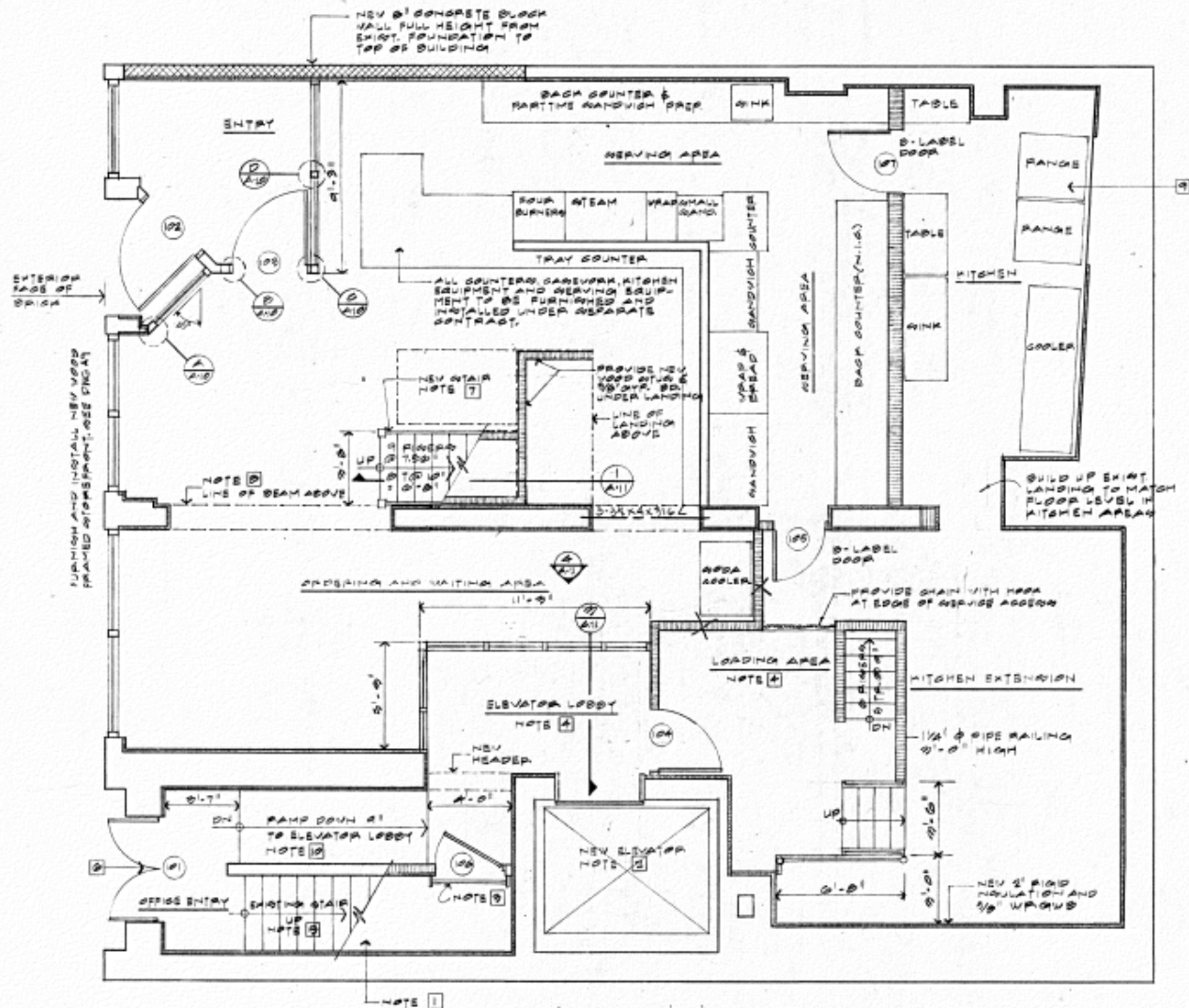
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FIRST FLOOR PLAN

SCALE: 1/4" = 1'-0"



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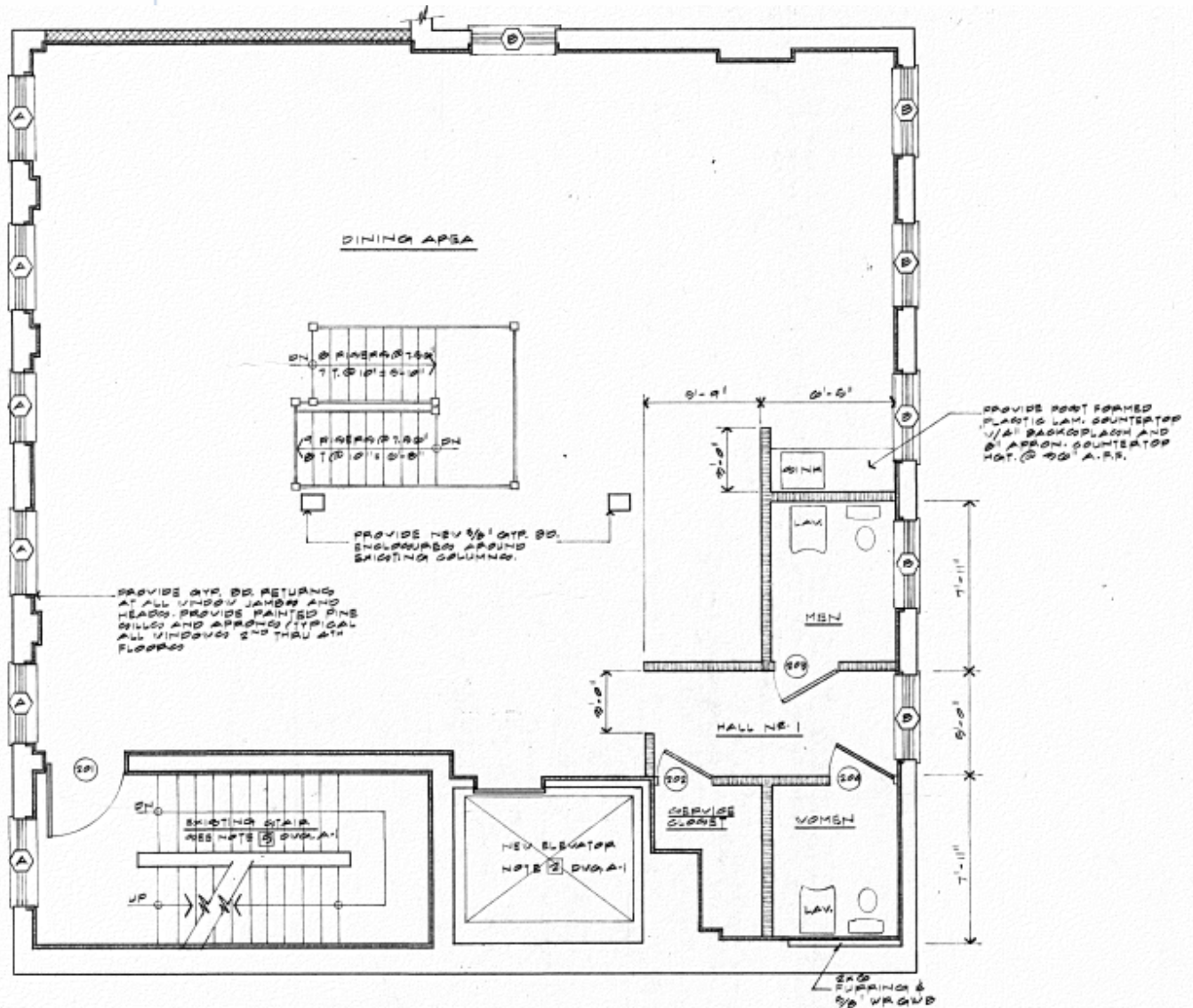
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SECOND FLOOR PLAN

SCALE: 1/4" = 1'-0"



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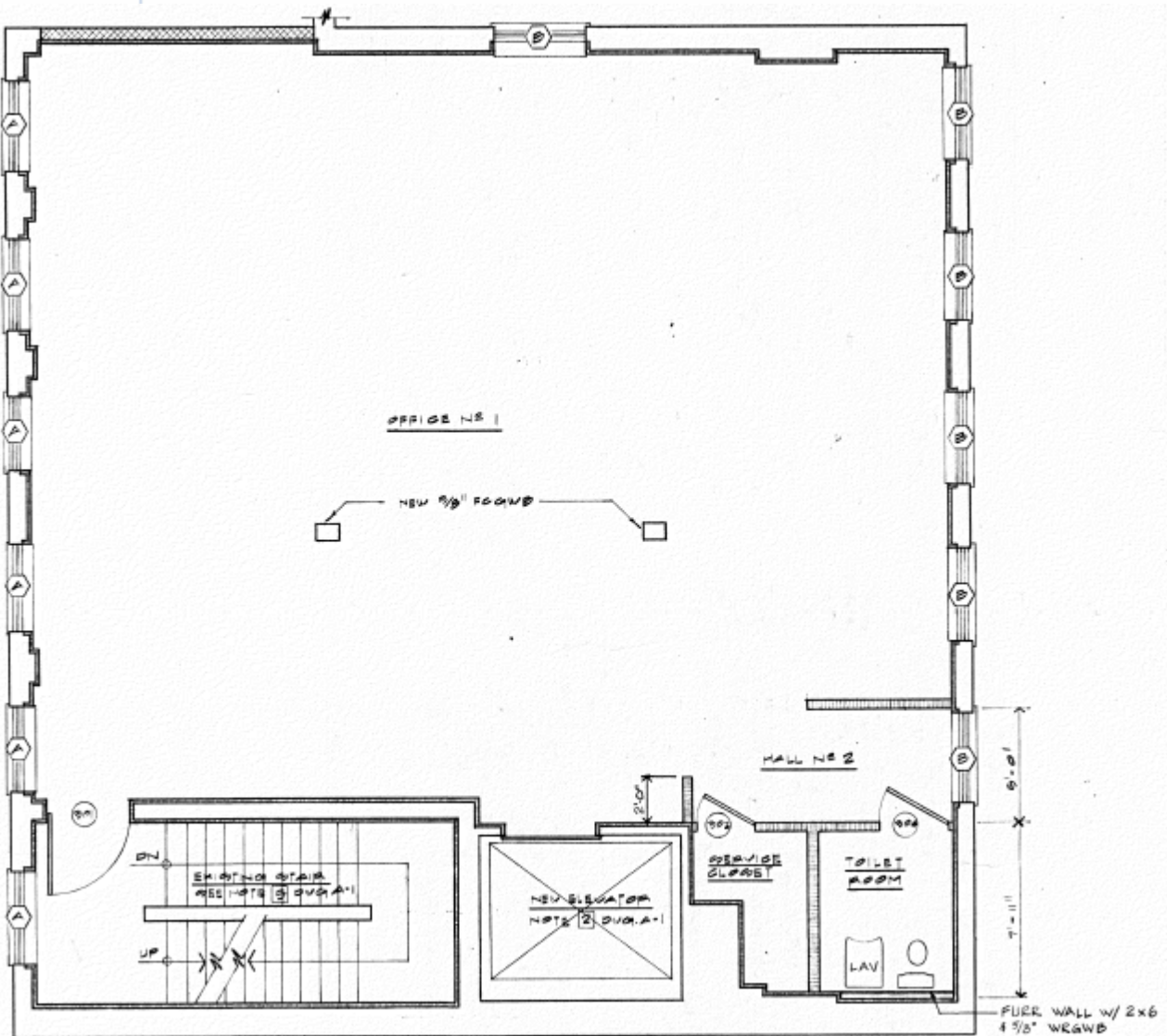
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THIRD FLOOR PLAN

SCALE: 1/4" = 1'-0"



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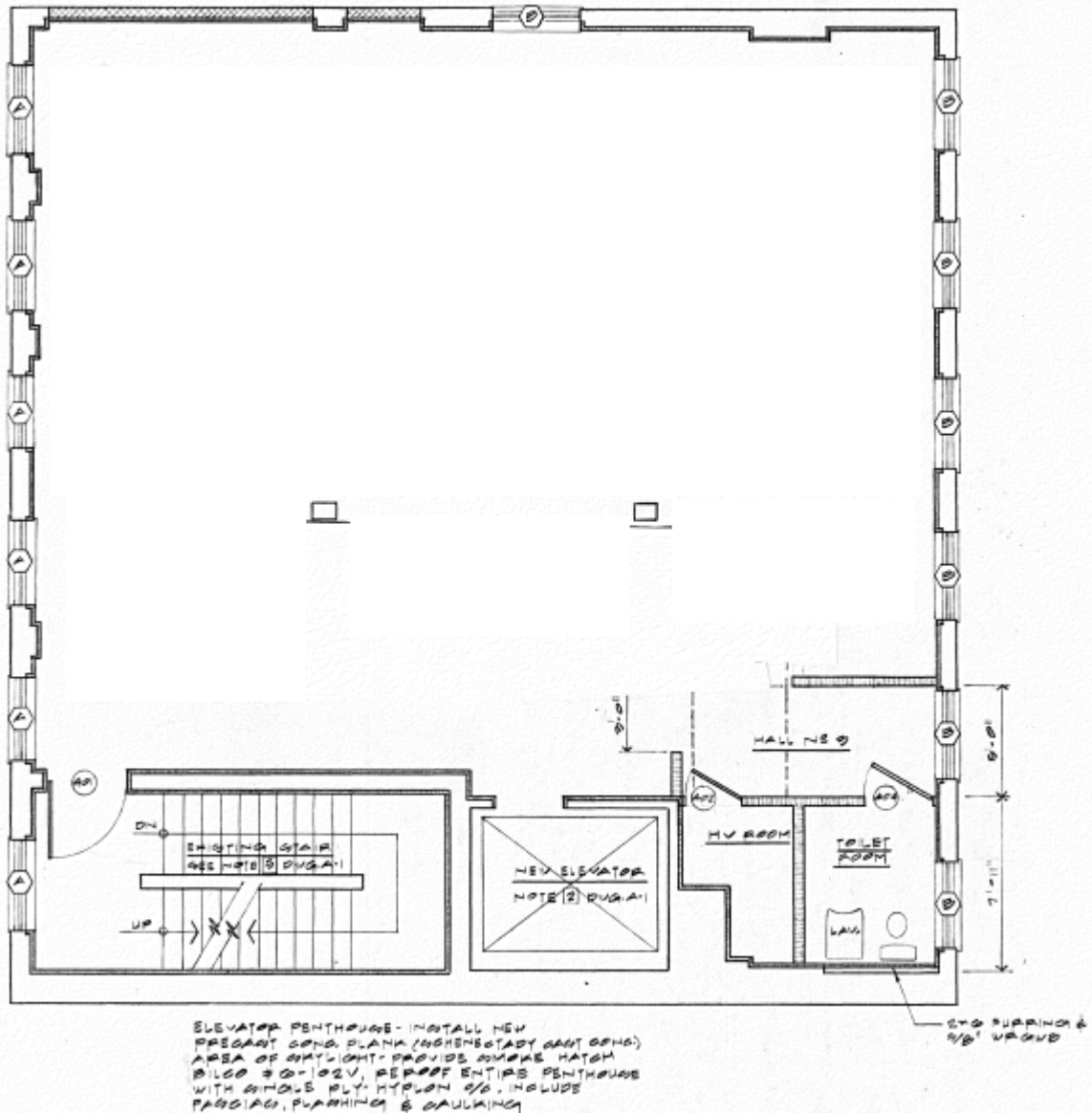
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FOURTH FLOOR PLAN

SCALE: 1/4" = 1'-0"



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NORTH PEARL STREET
 4 STORY BRICK BUILDING
 BUILDING CONNECTED
 60.96'
 47.51'
 47.26'
 44.94'
 No 39
 4 STORY BRICK BLDG
 1 STORY BUILDING
 44.12'
 60.96'

NOTE: THIS SURVEY IS CERTIFIED
 TO
 1. CHICAGO TITLE INSURANCE COMPANY
 2. FIRST AMERICAN BANK OF NEW YORK

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ALBANY'S
HISTORIC
MAIDEN
LANE

Maiden Lane is one of Albany's oldest and most historic streets dating back to the mid 1600's.

It was one of the original streets within the stockade and was originally known as Rom Street.

Maiden Lane ran from Fort Albany and western edge of the stockade east to the Hudson River, where there was a ferry that crossed to the other side of the river.

The Hudson River Way pedestrian bridge over Interstate 787 begins from where Maiden Lane meets Broadway and allows for access to the Corning Preserve and Hudson River.

The City has recently announced plans to invest over \$1.2M to transform this historic street into a prominent pedestrian gateway to the Hudson Riverfront.



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