

**FOR  
SALE**

**413 NORTH PEARL STREET  
935 BROADWAY**  
ALBANY, NEW YORK

**DOWNTOWN ALBANY  
HISTORIC WAREHOUSE  
REDEVELOPMENT OPPORTUNITY**



**100,158 SF**

**1.54 ACRES**

**ORIGINALLY CONSTRUCTED IN 1893**

**LOCATED IN THE HEART OF DOWNTOWN ALBANY'S RAPIDLY GROWING  
"WAREHOUSE DISTRICT"**

**AMPLE ON-SITE PARKING**

**CLEAN ENVIRONMENTAL**

**LOCATED WITH A FEDERALLY DESIGNATED OPPORTUNITY ZONE**

**ELIGIBLE FOR HISTORIC REHAB TAX CREDITS**

**CONCEPT PLANS AVAILABLE FOR A 65 UNIT RESIDENTIAL CONVERSION**

**WITHIN THE WAREHOUSE DISTRICT RESIDENTIAL AND COMMERCIAL OVERLAY**

**FOR MORE  
INFORMATION  
PLEASE  
CONTACT**

**Rudy R. Lynch, CCIM**  
NYS Licensed Associate Real Estate Broker  
(518) 462-7491 x 105 office  
(518) 337-3705 mobile  
Rudy@CarrowRealEstate.com

**FOR SALE  
\$2,900,000**

**\$28.95 PER SF**



**Adding Value Through Professional Real Estate Services**

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## PROPERTY SPECIFICATIONS

- 100,158 Gross Square Feet
- 1.54 Acres
- Four (4) Stories
- Originally Constructed in 1893
- Fire Proofed Steel, Masonry and Brick Construction with Concrete Floors
- Rolled Asphalt Roof - Recently Recoated
- Municipal Water & Sewer
- Gas Fired Steam Boiler
- Two (2) Freight Elevators
- 70 Surface Parking Spaces
- Fully Fire Sprinklered
- 2015/2016 Property Taxes: \$87,173.41 (\$0.87 psf)
- Zoning: C-M Light Industrial - Warehouse District Residential and Commercial Overlay

## LOCATION DESCRIPTION

- Located in the Heart of Downtown Albany's Rapidly Growing "Warehouse District"
- Surrounded by Numerous Dining and Entertainment Options
- Easy I-87 and I-90 Access
- Located Directly on Public CDTA Bus Route
- Seconds from the Corning Preserve Hudson River Boat Launch

## PARCEL BREAKDOWN

- |                          |             |
|--------------------------|-------------|
| • 425 North Pearl Street | 65.16-3-16  |
| • 928 Broadway           | 65.16-3-4.1 |
| • 930-940 Broadway       | 65.16-3-4.2 |
| • 26 Pleasant Street     | 65.16-3-1   |

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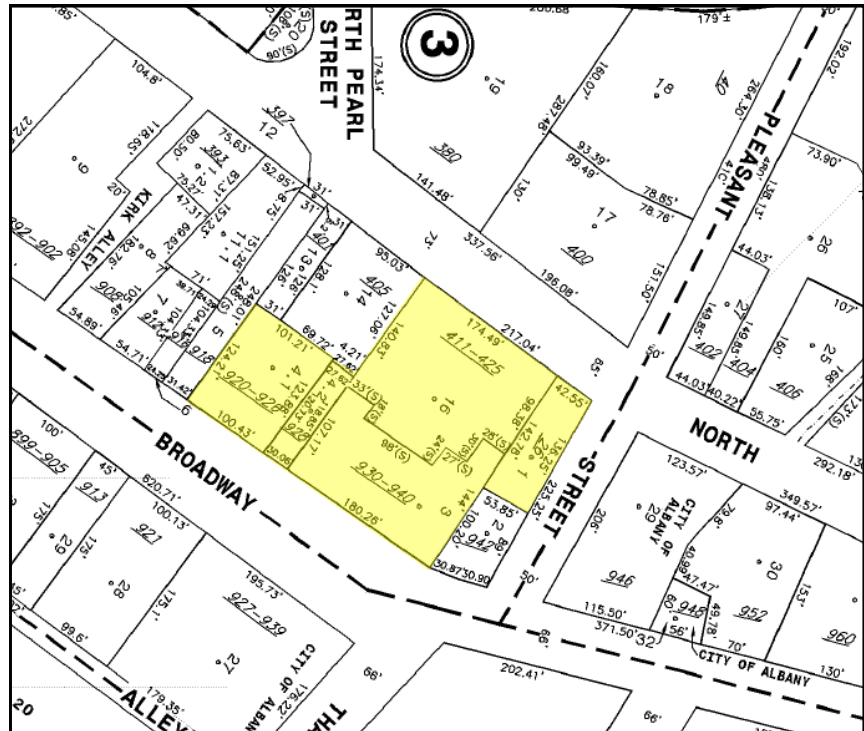
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TAX MAP



AERIAL VIEW



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EXTERIOR  
PHOTOS



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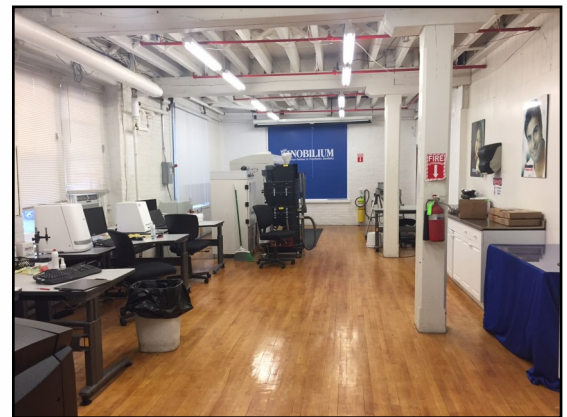
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INTERIOR  
PHOTOS



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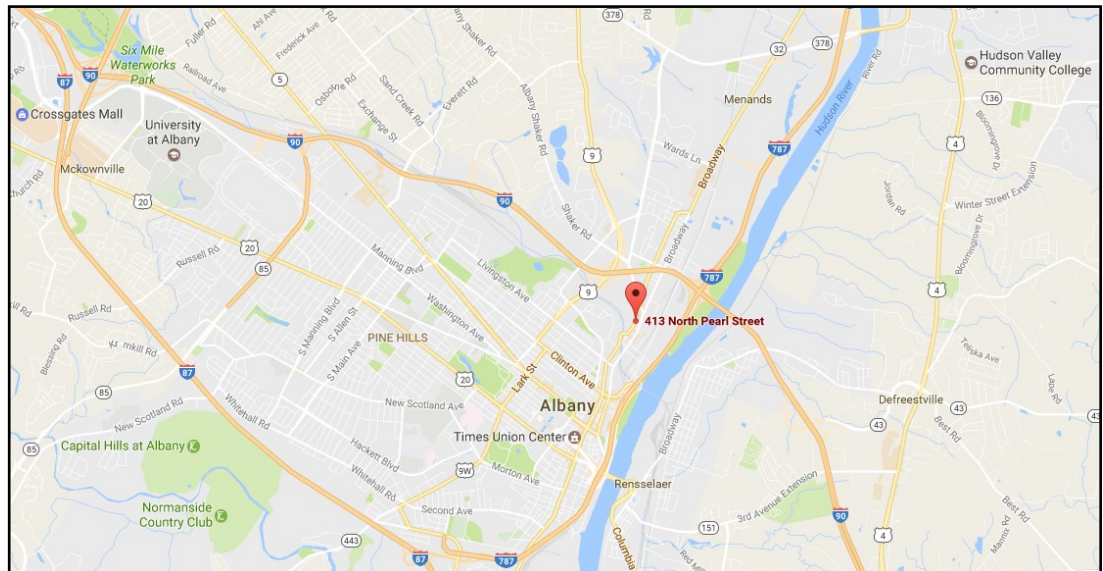
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## DEMOGRAPHICS

Population	3 Mile	5 Mile	10 Mile
2016 Total Population:	100,830	188,209	397,552
2021 Population:	101,719	190,386	402,130
Pop Growth 2016-2021:	0.88%	1.16%	1.15%
Average Age:	36.10	37.70	39.10
Households			
2016 Total Households:	43,820	78,323	165,014
HH Growth 2016-2021:	0.86%	1.20%	1.21%
Median Household Inc:	\$43,598	\$52,778	\$60,432
Avg Household Size:	2.20	2.20	2.30
2016 Avg HH Vehicles:	1.00	1.00	2.00
Housing			
Median Home Value:	\$166,570	\$182,137	\$196,912
Median Year Built:	1948	1952	1957

## LOCATION



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## HISTORY

CMP Industries was founded in 1889 as the Consolidated Car Heating Company, as it manufactured products for the railroad industry. George Westinghouse was one of the first Presidents and James Roosevelt (Franklin Roosevelt's father) was one of the original stockholders.

The Albany and Schenectady, New York areas were particularly strong as a result of the commercialization of electricity during the late 1800's. General Electric world research center was founded in 1900 in nearby Schenectady where many early electric inventions were created, including: the electric toaster in 1905 and electric locomotive in 1908. The founders of the Consolidated Car Heating Company settled in Albany, New York to be in the midst of the electric revolution and to be situated near the Delaware & Hudson Railroad Company and the Metropolitan Transit Authority (MTA) who was expanding the use of heated rail cars in and around New York City.

Consolidated Car Heating Company changed its name to Consolidated Metal Products sometime in the early 1900s. The company was asked to make metal products to support both World War I and World War II. As the company diversified into other metal products, the name was changed from Consolidated Metal Products to CMP Industries.

During this diversification, the company ventured into the automotive lift business which required the company to make its own specialty high-strength alloys. This research and development work lead to the discovery of high-strength, corrosion-resistant alloys that were well suited to the dental industry. In 1934, the company began to market a partial denture alloy system known as TICONIUM. The product line helped the company evolved into a "100% dental" company.

CMP Industries is planning to relocate to a Hudson Valley location more suitable for manufacturing.



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