

**FOR
SALE**

Downtown Albany Development Opportunity

90 Second Ave.
Albany, NY 12202

Fully approved 250 unit Development Opportunity



33 contiguous parcels totaling ±2.198 acres

**Approved for +/- 250 residential units, with opportunity for
Commercial space on the ground floor.**

Strong Housing Demand: Chronic undersupply of rental housing in Albany

Development Flexibility: Suitable for market-rate, workforce, or affordable housing

Attractive Land Basis: Approximately \$7,600 per unit based on prior approvals

Walkable, Transit-Oriented Location: Access to bus routes, employment, and amenities

FOR SALE

\$1,900,000

\$7,600 per unit

**FOR MORE
INFORMATION
PLEASE
CONTACT**

Amber R. Hensley
Licensed Real Estate Salesperson
(518) 788-7206 mobile
amber@CarrowRealEstate.com



Adding Value Through Professional Real Estate Services

The information herein has not been verified, and is provided without warranty unless otherwise guaranteed in writing. Readers are advised to investigate and verify same prior to entering into a transaction.

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EXECUTIVE SUMMARY

Carrow Real Estate Services is pleased to present a rare opportunity to acquire **33 assembled parcels totaling approximately 2.198 acres** in the heart of **Downtown Albany, New York**. The site, located in **Albany's South-End neighborhood**, benefits from **prior approvals for a mixed-use development of approximately 250 residential units**, offering a compelling redevelopment opportunity with entitlement precedent already established.

The property is ideally positioned minutes from the **New York State Capitol**, major government and institutional employers, public transportation, and downtown amenities. Albany's persistent housing undersupply, combined with rising rents and limited new inventory, supports strong long-term fundamentals for multifamily and mixed-use development.

Offered at **\$1,900,000**, the site represents an attractive **cost basis of approximately \$8,000 per approved unit**, making it well-suited for market-rate, mixed-income, or affordable housing strategies.



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TAX MAP



LOCATION



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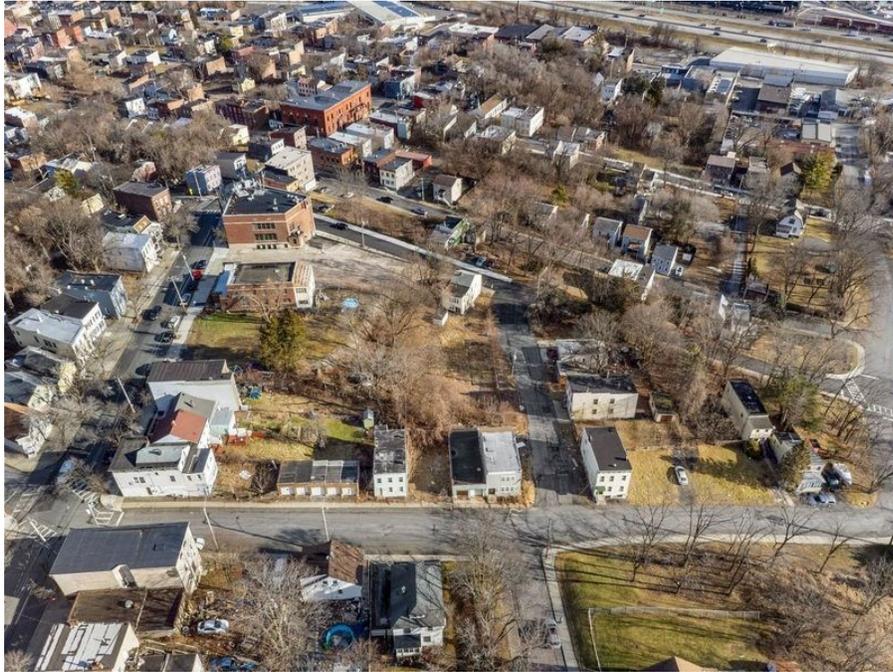
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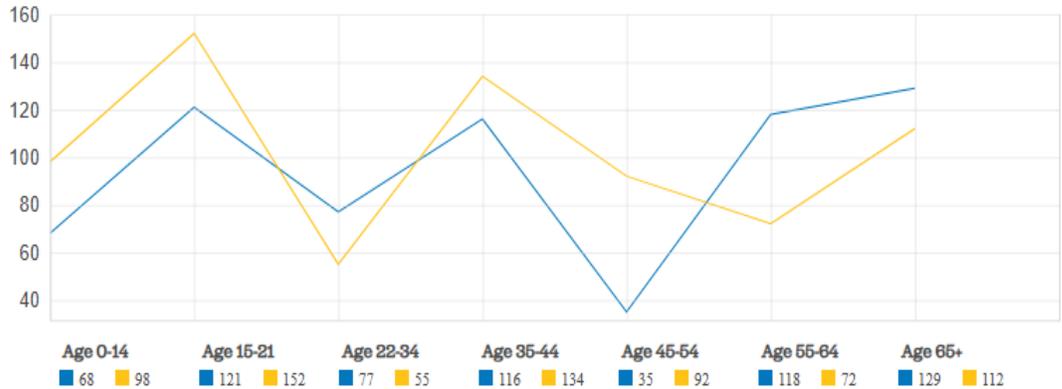
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DEMOGRAPHICS

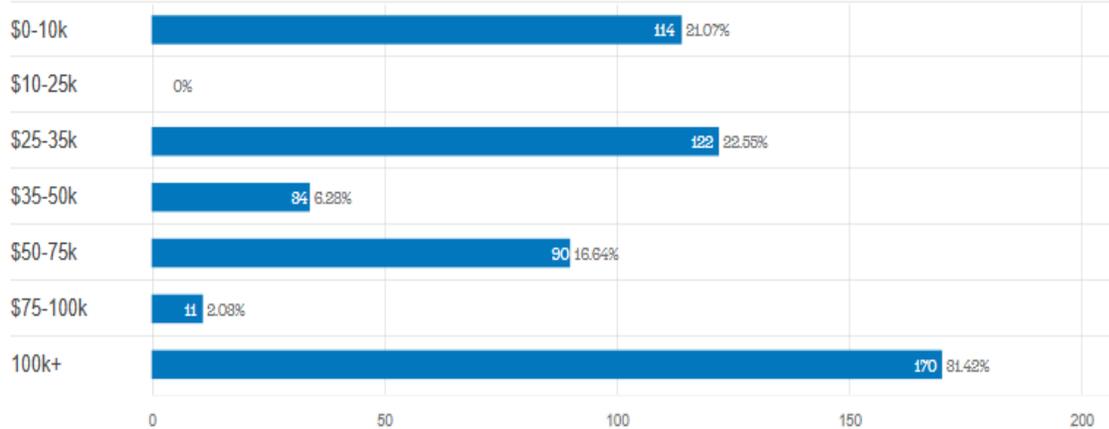
Total Population: 1,379

View: Numbers

Male Female



Household Income



Occupancy



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