

**FOR
SALE**

20-22 DEPOT ST
POTSDAM, NY

MARKET SQUARE MALL



- **54,530 SF NEIGHBORHOOD RETAIL CENTER**
- 94.25% OCCUPIED
- 9.84% CAP RATE ON IN-PLACE INCOME
- UPSIDE THROUGH ADDITIONAL LEASE-UP
- STRONG RENTAL HISTORY
- LONG-TERM, STABLE TENANTS
- +/-165 PARKING SPACES
- +/-4.00 ACRES

FOR SALE
\$1,690,500

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



Adding Value Through Professional Real Estate Services

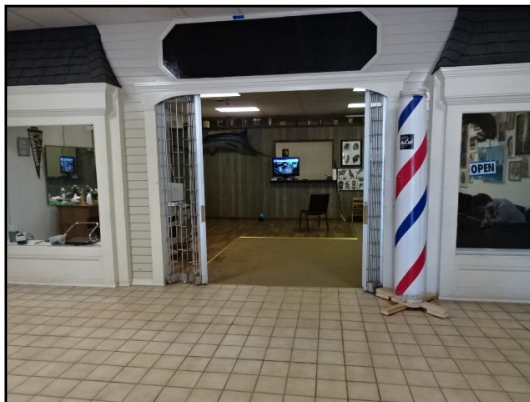
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PHOTOS



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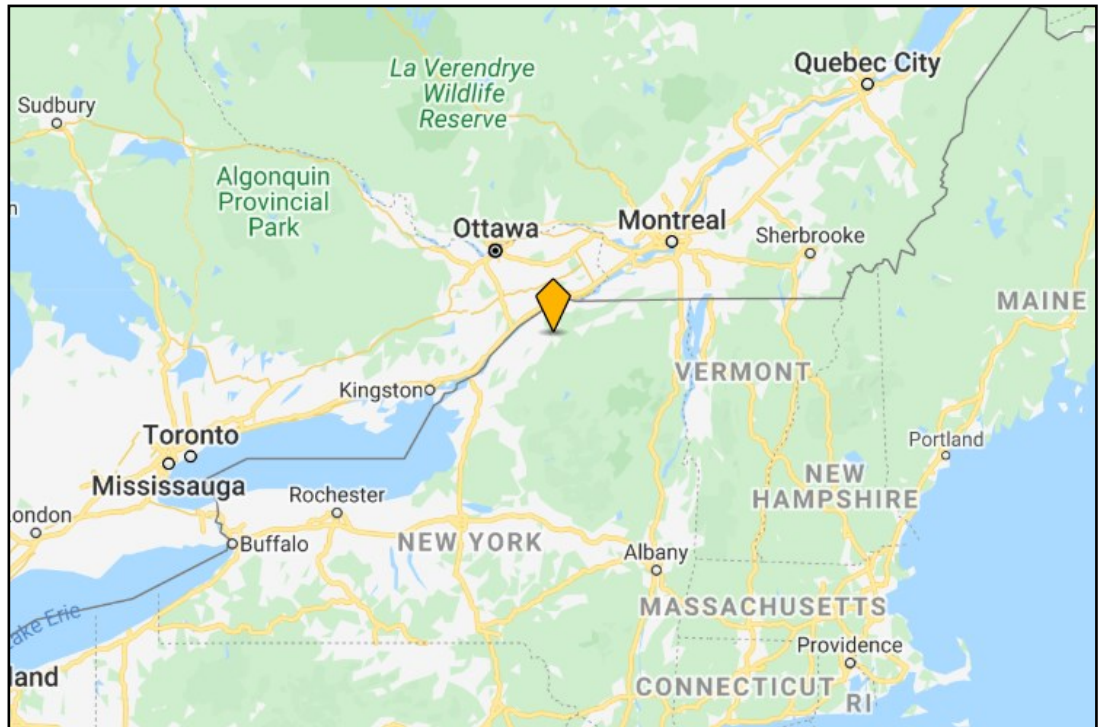
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LOCATION



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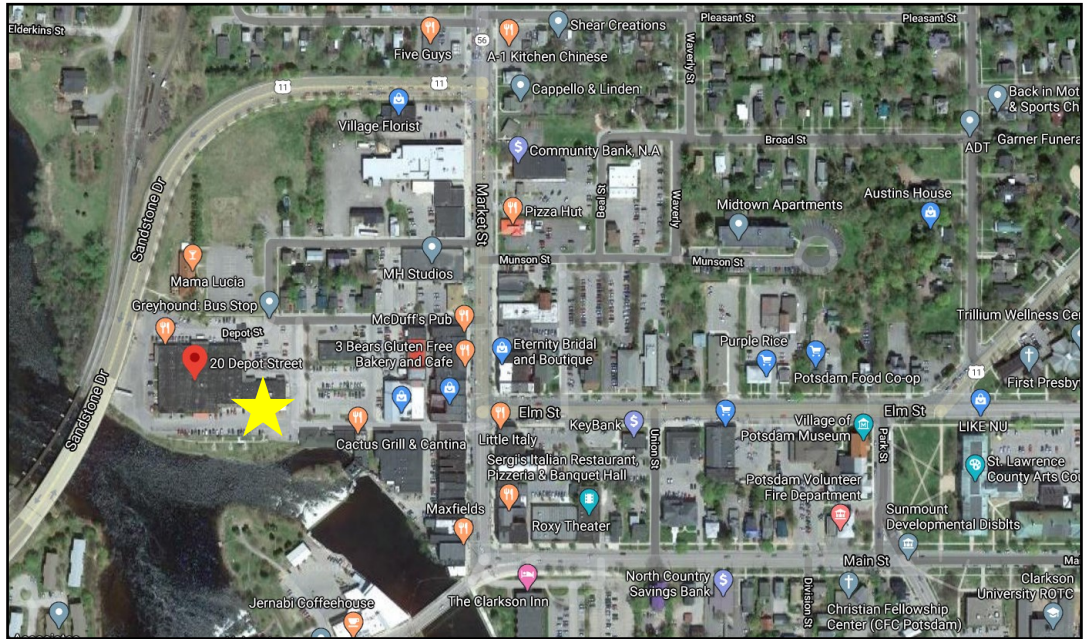
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AERIAL VIEW



DEMOGRAPHICS

Population	3 Mile	5 Mile	10 Mile
2019 Total Population:	12,189	14,915	25,832
2024 Population:	12,150	14,787	25,338
Pop Growth 2019-2024:	(0.32%)	(0.86%)	(1.91%)
Average Age:	31.20	33.20	36.10
Households			
2019 Total Households:	3,451	4,549	8,741
HH Growth 2019-2024:	(0.55%)	(1.25%)	(2.31%)
Median Household Inc:	\$50,560	\$55,674	\$56,870
Avg Household Size:	2.20	2.20	2.30
2019 Avg HH Vehicles:	1.00	2.00	2.00
Housing			
Median Home Value:	\$118,528	\$118,973	\$105,962
Median Year Built:	1960	1962	1964

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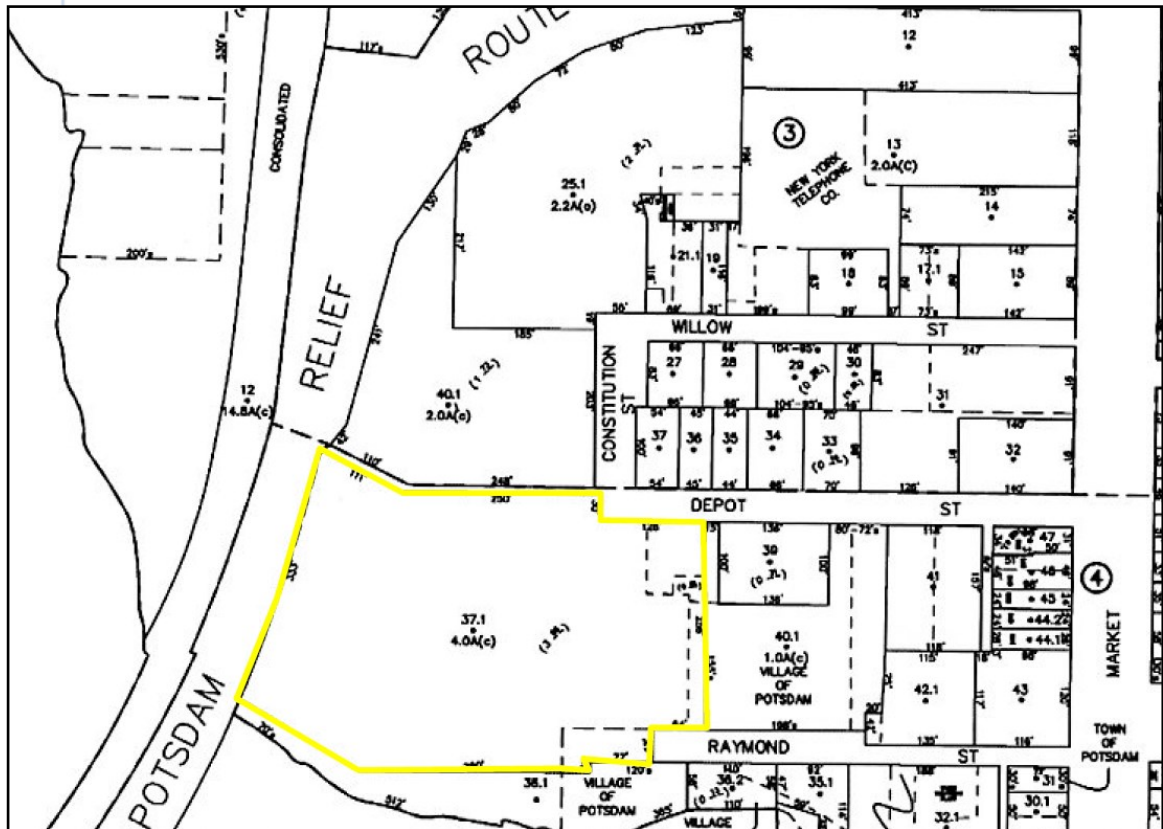
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PARCEL MAP



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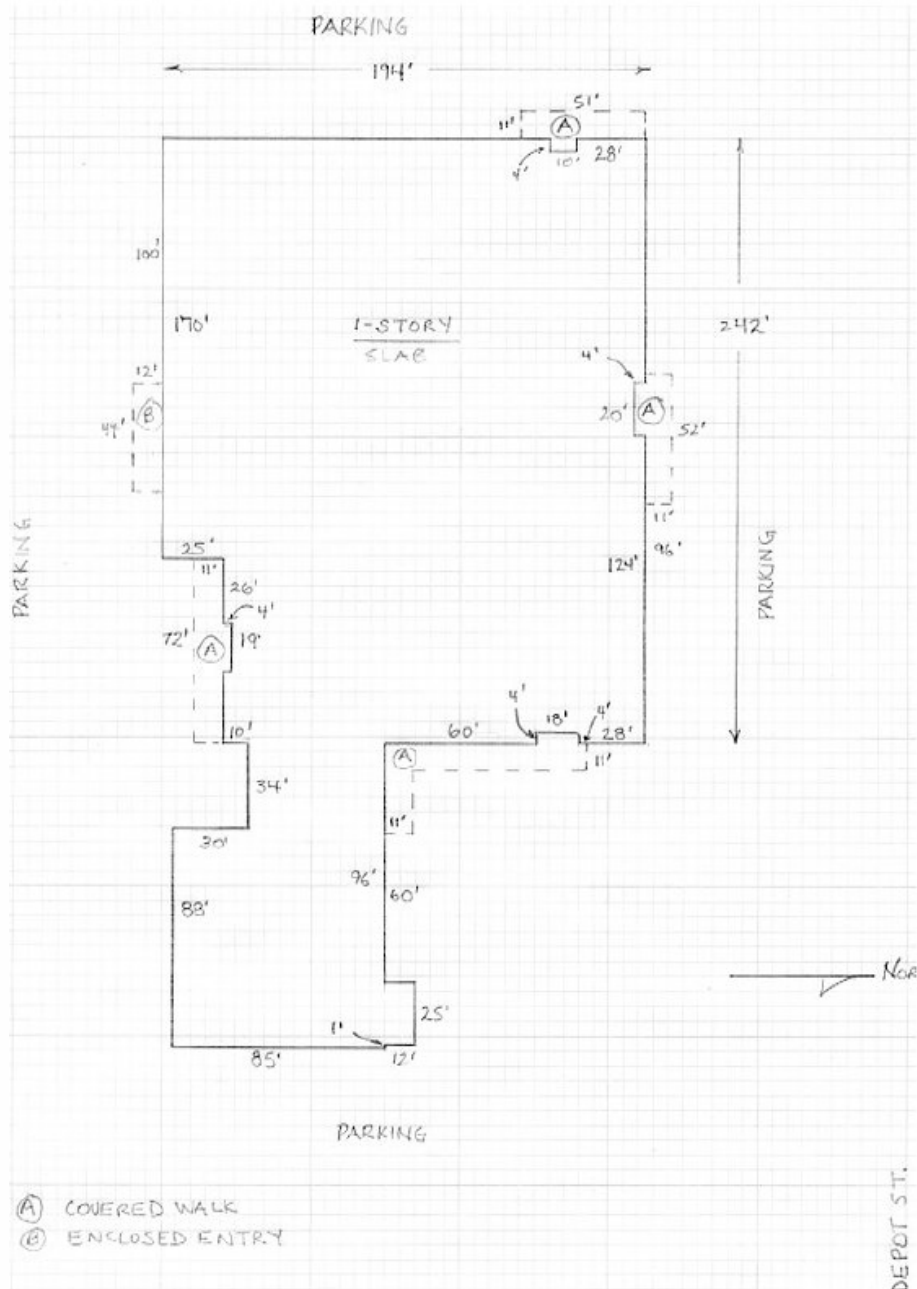
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SITE PLAN



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RENT ROLL

	TENANT	SF	ANNUAL RENT	RENT PSF	LEASE EXPIRATION	ORIGINAL TENANCY
1	LAUNDRY CENTER	1,500	\$ 10,724.88	\$ 7.15	7/31/2021	1987
2	VILLAGE DINER	1,800	\$ 17,100.00	\$ 9.50	11/30/2020	2012
3	BARK AVE	600	\$ 7,200.00	\$ 12.00	11/30/2021	2003
4	AVAILABLE	1,700	\$ -	\$ -	N/A	N/A
5	LIONLAMB	1,200	\$ 9,000.00	\$ 7.50	12/31/2019	1998
6	SANDSTONE REALTY	1,000	\$ 8,400.00	\$ 8.40	12/31/2023	
7	US GEOLOGICAL SURVEY	1,559	\$ 12,591.72	\$ 8.08	6/17/2023	1992
8	SLC ARC	9,821	\$ 74,262.00	\$ 7.56	12/31/2020	1992
9	MACFADDEN DIER INSURANCE	800	\$ 8,499.84	\$ 10.62	5/31/2020	2007
10	AVAILABLE	900	\$ -	\$ -	N/A	N/A
11	THE LOOK	1,000	\$ 6,919.92	\$ 6.92	11/30/2021	1999
12	INSPIRED HEALING	600	\$ 7,800.00	\$ 13.00	6/30/2020	2009
13	SWEET REPEAT	1,552	\$ 10,200.00	\$ 6.57	10/31/2020	
14	JAZZERCISE	1,000	\$ 6,840.00	\$ 6.84	10/31/2020	2010
15	BROOKS WASHBURN, AIA	1,767	\$ 15,420.00	\$ 8.73	5/31/2020	2009
16	CRAWFORD TECHNOLOGIES	10,946	\$ 72,255.96	\$ 6.60		2008
17	ST LAWRENCE ORAL SURGERY	3,611	\$ 18,044.16	\$ 5.00	11/30/2019	2008
18	LEONARD NESBIT DESIGNS	1,250	\$ 7,200.00	\$ 5.76	1/31/2023	
19	POTSDAM STORAGE	1,800	\$ 3,476.40	\$ 1.93	N/A	1989
20	HEALTH SERVICES	800	\$ 6,300.00	\$ 7.88	10/31/2020	1988
TOTAL		45,206				



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PRO-FORMA

INCOME

IN-PLACE 2020 ANNUAL GROSS RENT	\$	302,235
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LESS VACANCY	\$	-	5.75%
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EXPENSES

REAL ESTATE TAXES	\$	55,161	
INSURANCE	\$	13,633	
MANAGEMENT	\$	15,112	5.00%
UTILITIES	\$	17,773	
COMMON AREA MAINTENANCE	\$	5,800	
REPAIRS & MAINTENANCE	\$	16,359	
LEGAL / ACCOUNTING / ADVERTISING	\$	2,500	
OFFICE / TELEPHONE	\$	2,231	
REPLACEMENT RESERVE	\$	7,271	
TOTAL OPERATING EXPENSES	\$	135,840	

NET OPERATING INCOME	\$	166,395
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ASKING PRICE	\$	1,690,500
ASKING CAP RATE		9.84%
ASKING PRICE PSF	\$	37.40

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