

82 2nd Ave, Troy, NY 12180

FAMILY DOLLAR ASSET - NORTH TROY

FOR SALE - INVESTMENT OPPORTUNITY



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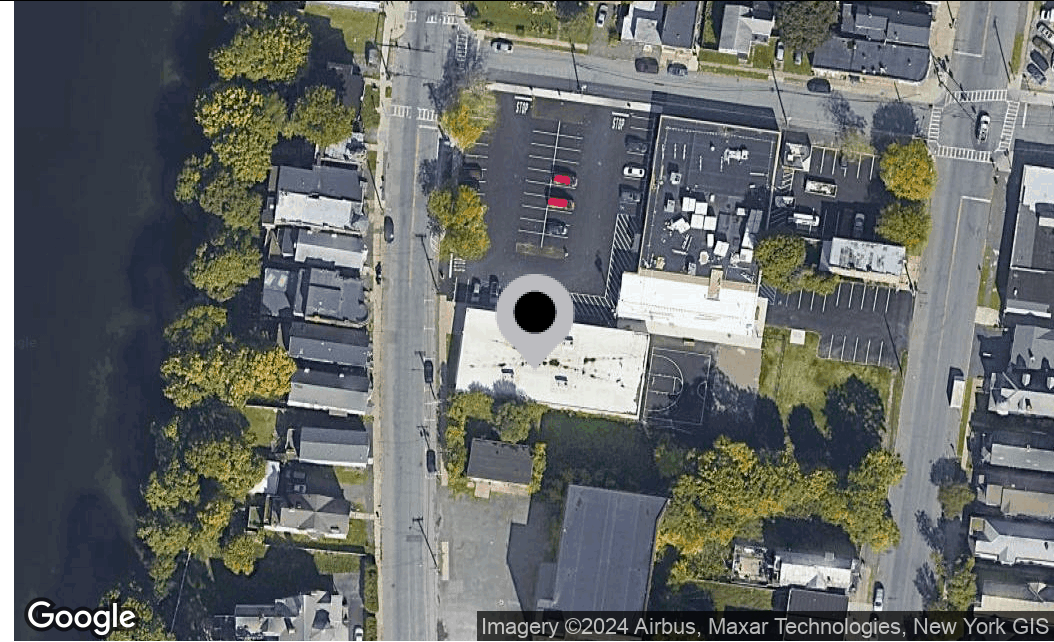
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IKON
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Member of:



Executive Summary



OFFERING SUMMARY

Sale Price:	\$850,000
Cap Rate:	8.0%
Lease Details:	Call for Lease Details and NDA
Building Size:	7,538 SF
Lot Size:	0.2 ACRES
Taxes:	\$14,164
Year Built:	1940
Zoning:	Mixed Use 1 (MU-1)
Market:	Capital Region
Submarket:	Troy

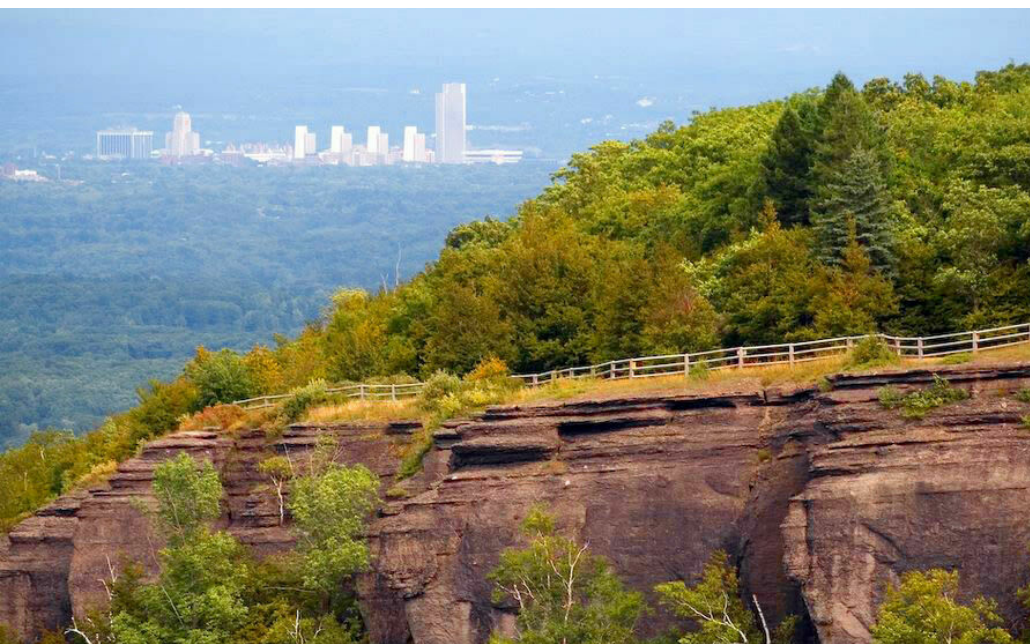
PROPERTY OVERVIEW

A freestanding +/-7,538 SF Family Dollar asset for sale. Family Dollar has been a tenant at this location for over two decades and they have recently extended their lease, signaling their commitment by planning a store remodel. With Family Dollar's long-term tenancy, recent lease extension, and upcoming store improvements, this offers a fantastic opportunity for an investor seeking a secure asset leased to a strong, credit tenant.

PROPERTY HIGHLIGHTS

- Attractive Cap Rate with a long-standing, committed tenant in place
- +/-7,538 SF freestanding Family Dollar situated on +/-0.2 acres
- Situated at a traffic light
- Private parking field via a deeded easement with the adjacent property owner at 97 Fifth Ave (parking shared on a 50/50 basis)

Surround Economy



LOCATION DESCRIPTION

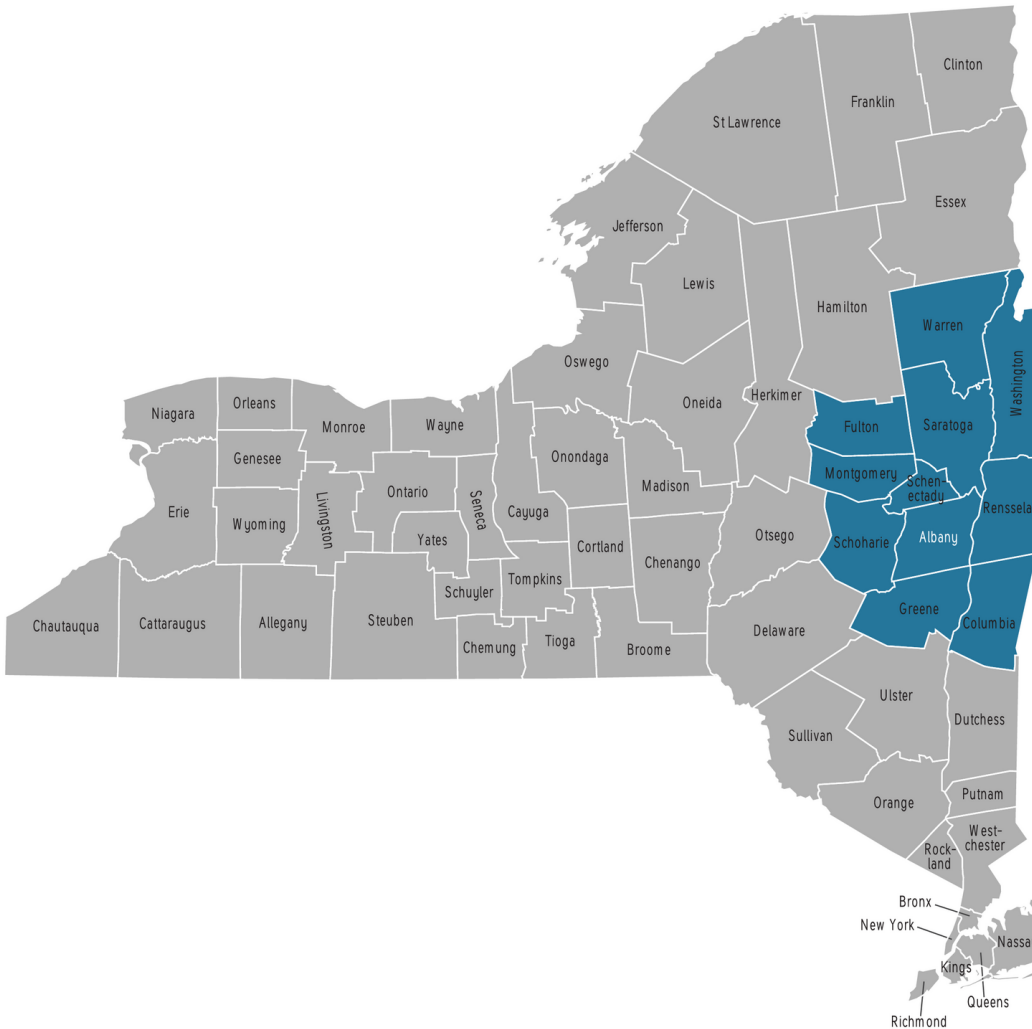
The surrounding Capital Region sits as the immediate gateway to the Hudson Valley, the Adirondack Mountains, the Catskill Mountains, the Berkshire Mountains, and Vermont's Green Mountains. It serves as a crossroads for both commerce and vacationers, with New York City (2 hours), Boston (less than 3 hours), and Montreal (4 hours), all in close, driving proximity.

MAJOR EMPLOYERS

EMPLOYMENT BY SECTOR

Albany Medical Center Hospital	Government - 20%
Bechtel Marine Propulsion Corp.	Education & Health Services - 20%
Ellis Hospital	Trade, Transportation & Utilities - 16%
General Electric	Professional & Business Services - 12%
Glens Falls Hospital	Leisure & Hospitality - 9%
Northeast Grocery (Price Chopper, Market 32, Tops)	Financial Activities - 6%
St. Peter's Hospital	Manufacturing - 6%
Rensselaer Polytechnic Institute	Const./Nat. Resources & Mining - 4%
Walmart	
Hannaford Supermarkets	*Source - Labor Market Overview, NYS Dept of Labor (2016)

Capital Region Overview



CAPITAL DISTRICT MSA - A DIVERSE AND STABLE ECONOMIC BASE

The Capital Region has a population of approximately 1,171,593 (2018) people and is a region extending into eleven counties. It offers a diverse economic base with a heavy focus on new technologies, education, as well as medical, traditional manufacturing, exporting (\$5.9 billion), tourism, and government. In 2014, its GDP of \$60.8 billion (up 14.9% during 2011-2013), wages totaled \$24.7 billion, and unemployment was just 3.9% (August 2016). A major long-term economic driver of the Capital Region is its remarkable, higher educational infrastructure with a heavy focus in STEM majors.

HIGHER EDUCATION

There are over 24 colleges and universities in the Capital Region with close to 150,000 students, including: SUNY Albany, Rensselaer Polytechnic Institute, Albany Medical College, Union College, Siena College, Excelsior College, Empire State College, SUNY Polytechnic Institute, Albany Law School, Albany College of Pharmacy & Health Science, and Skidmore College.

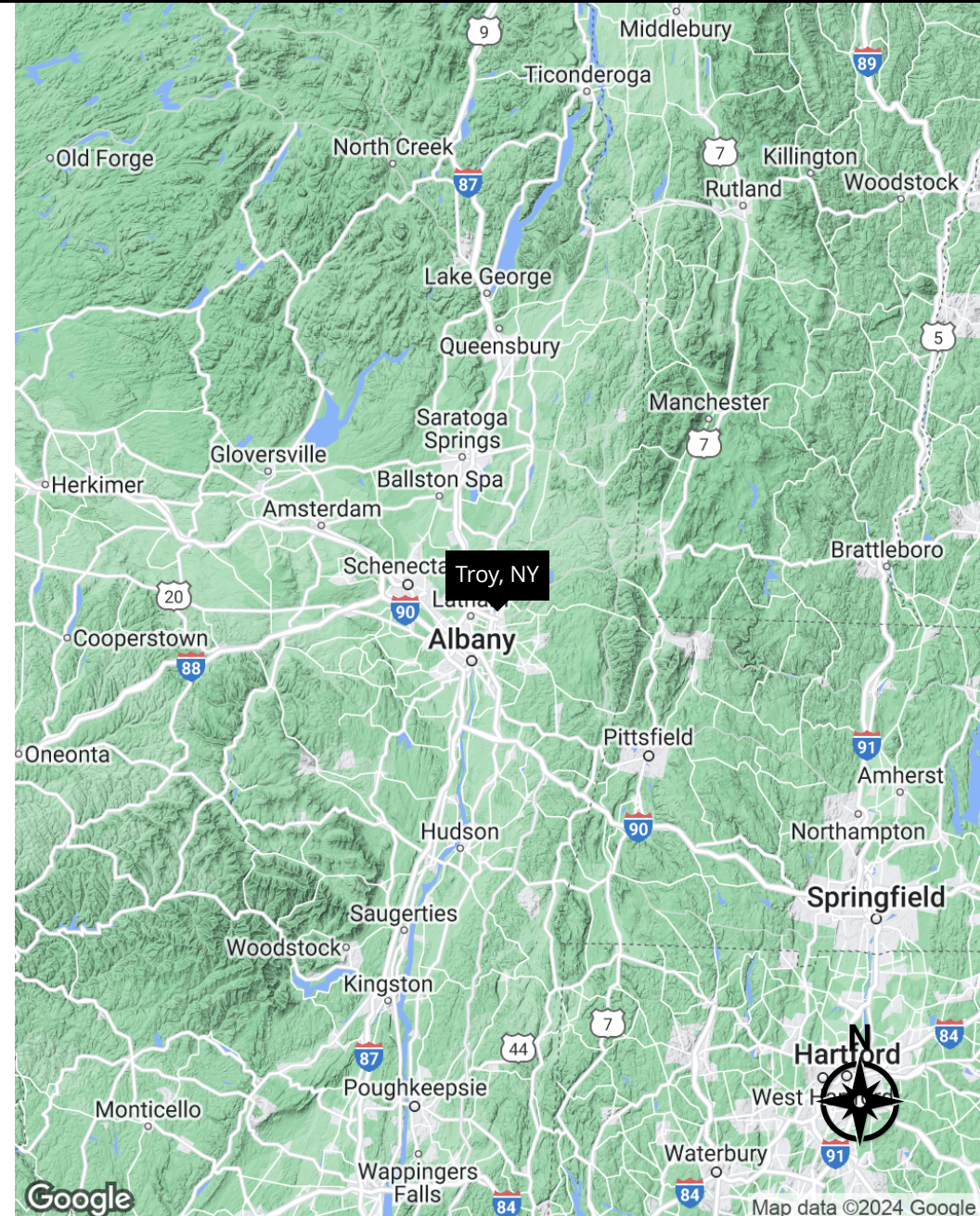
TRANSPORTATION & INFRASTRUCTURE

Interstate highways, Amtrak, and Albany International Airport make the Capital Region a major crossroads for the Northeastern United States. The Capital Region is bisected by Interstate 87 and Interstate 90 and, along with Interstate 787, Interstate 890, and major New York State Routes 5, 7, 9, 9W, 20, 32, and 85, provide fast and efficient roadway transportation to the entire Northeast and Beyond. Amtrak has several routes servicing the Capital Region via the Albany-Rensselaer Train Station, the ninth busiest train station in the country (2020), which connects Albany to New York City, Boston, Quebec, Buffalo, and beyond.

CAPITAL DISTRICT HIGHLIGHTS

- State Capital of New York - diverse and stable economy
- New York's most affluent metro area outside of New York City
- \$24.7 billion GDP, \$24.7 billion Wages
- Major corporations with offices - American Express, CommerceHub, JPMorgan Chase, Merrill Lynch, General Electric, Verizon, Goldman Sachs, and International Paper, just to name a few.

Regional Maps





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Demographics Report

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	12,219	82,902	136,718
Average Age	35.6	37.3	38.0
Average Age (Male)	32.4	35.9	36.6
Average Age (Female)	38.6	38.7	39.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,155	41,716	64,609
# of Persons per HH	2.0	2.0	2.1
Average HH Income	\$50,003	\$59,372	\$70,151
Average House Value	\$120,235	\$146,778	\$176,223

** Demographic data derived from 2020 ACS - US Census*



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