

Latham, NY 12110

971 ALBANY SHAKER RD

FOR SALE - TREMENDOUS DISPENSARY LOCATION



EXCELLENT SITE FOR A DISPENSARY AS THE SELLER PREVIOUSLY OBTAINED A CERTIFICATE OF OCCUPANCY FROM THE TOWN OF COLONIE TO OPERATE A RETAIL CANNABIS FACILITY AT THE PROPERTY.

- Two buildings on-site with a combined square footage of +/-4,452 SF on +/-0.42 acres fronting Albany Shaker Road.

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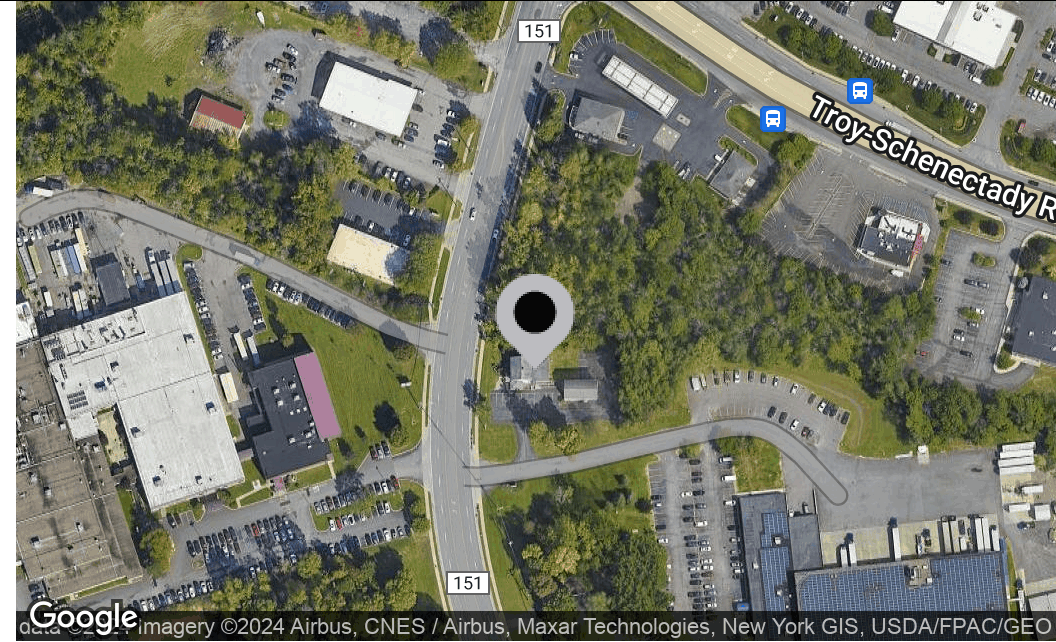
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IKON
REALTY GROUP LLC

Member of:



Executive Summary



OFFERING SUMMARY

Sale Price:	\$750,000
Building #1 Size:	+/-2,786 SF
Building #2 Size:	+/-1,666 SF
Lot Size:	0.42 Acres
Number of Units:	3
Price / SF:	\$168.46
Renovated:	2024
Zoning:	COR
Market:	Capital Region
Submarket:	Latham
Traffic Count:	17,781 VPD

PROPERTY OVERVIEW

The Seller has recently completed significant, cosmetic and structural improvements to the property (see below for specifics).

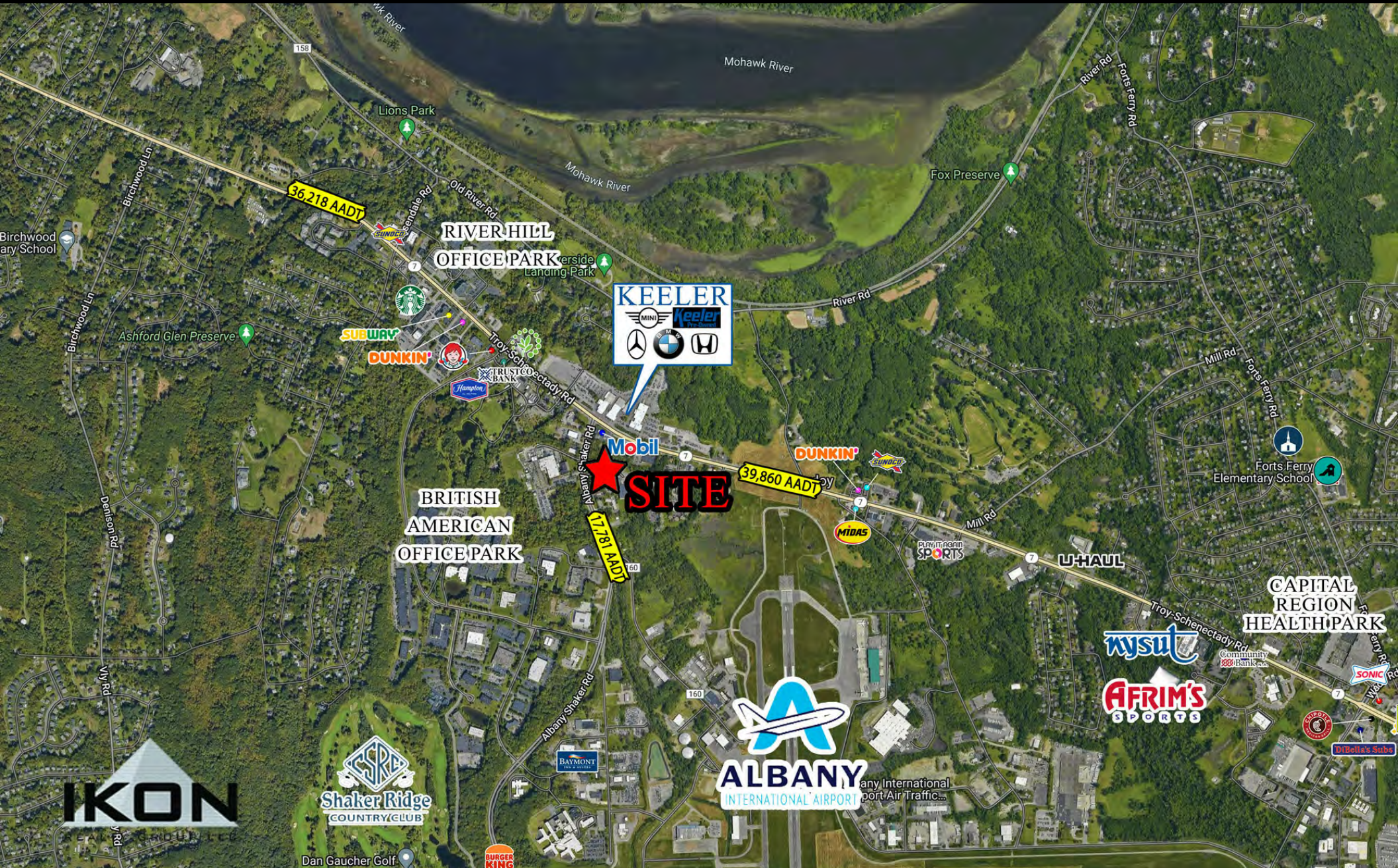
LOCATION OVERVIEW

Traffic counts in excess of 17,000 cars/day on Albany Shaker Road. Traffic counts approaching 40,000 cars/day on neighboring Troy-Schenectady Road/Route 7. Close proximity to the airport, Wolf Road, I-87, and the Colonie and Niskayuna markets. Located directly across from Plug Power with a shared entrance with the Regional Food Bank.

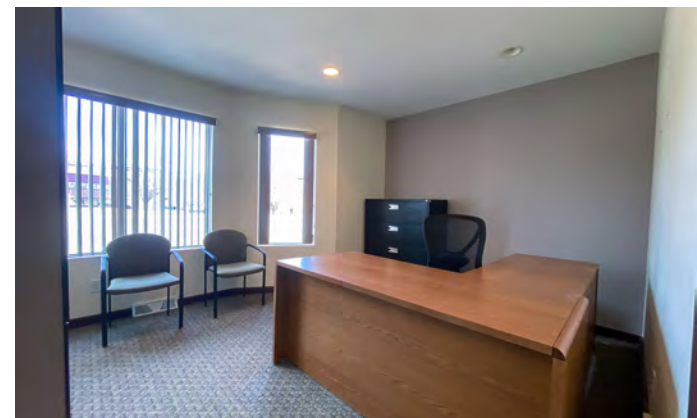
PROPERTY HIGHLIGHTS

- Front Building - a +/-2,786 SF two-story retail and/or office building, set up for a retail cannabis dispensary.
- Rear Building - a +/-1,666 SF two-story, two-unit building with an office on the first floor, an income-producing apartment on the second floor (a two-bedroom, one bath currently rented at \$1,600/month), and a one-car garage.
- Exterior property upgrades - new siding, soffits, and fascia to the front building, new exterior lighting, new exterior security lighting, windows removed in the front building for security purposes for dispensary use, new ADA railings on the access ramp, irrigation and grade improvements, and a new concrete walkway in the front.
- Interior property upgrades - backflow preventers installed in both buildings, ADA-compliant water fountains, updates to the fire and security system, new electric sub panel and sub meter in the rear building, new fixtures and renovations to the apartment.

Location Map



Additional Photos



Demographics Map & Report

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	1,587	99,102	524,371
Average Age	46.6	44.2	39.4
Average Age (Male)	43.9	41.8	37.9
Average Age (Female)	51.0	45.7	40.8

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	544	41,003	242,891
# of Persons per HH	2.9	2.4	2.2
Average HH Income	\$127,416	\$101,299	\$76,552
Average House Value	\$304,646	\$261,619	\$192,714

* Demographic data derived from 2020 ACS - US Census

