

High Income Producing Commercial Real Estate Opportunity (Sale or Lease)

Location: Syracuse, Onondaga County, New York 13204

Reference ID: BB04H02

Financial Information

Asking: \$2,700,000 or 425 per sq ft for lease triple net.

Price per square foot: \$62.79

Income Property Gross Income: \$216,000

Financing: Owner willing to consider partial financing

Summary Description

Bank appraised value of \$3,700,000 (asking well below for quick sale). Solid tenant lease situation. Highly visible location, high traffic density. Parking for over 350 or display over 500 vehicles. 5-year 100% property tax refund. On major interstate highway location. Generous property tax refunds by being located in New York State Empire Zone.

The property has 6.75 developed acres with two buildings, 7500 sq ft producing \$114,000 annual rent net/ net/net--occupant is a public corp. Second building is 36,000sq, currently used as a full new car dealership (franchises not included). Dealership will stay for two years at \$102,000 annual gross rent or vacate for new user--all the equipment will be included-- air compressors, 19 auto lifts, paint booth, frame machine and all related items including all furniture fixtures, computers, standby 125kw generator all out door lighting, phone system and more! This property is a steal.

General Information

Facilities:

Single story commercial property in New York State Empire Zone. It has multiple offices in both buildings and fully equipped maintenance shops. It has paved storage for 350 vehicles or display of 500.

Location Description:

Paved site has 1200 feet of road frontage. Property is right next to major interstate highway that has exit ramp right at property. Exactly one mile from the largest mall and mall expansion in New York State (larger than the Mall of America in Minneapolis). The property is in a New York State Empire Zone, which comes with many financial

benefits, which includes but not limited to, 100% property tax refund of \$76,000 and sales tax deductions.

Current and Prior Use:

Adessa lease is occupies 7,500 sq ft. Lease Expires: 6/8/2011
Performance Auto lease occupies 36,000 sq ft Lease Expires:
5/31/2009

Year of Construction: 1986

Building Square Feet: 43,000

Contact Information

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