

**FOR SALE**

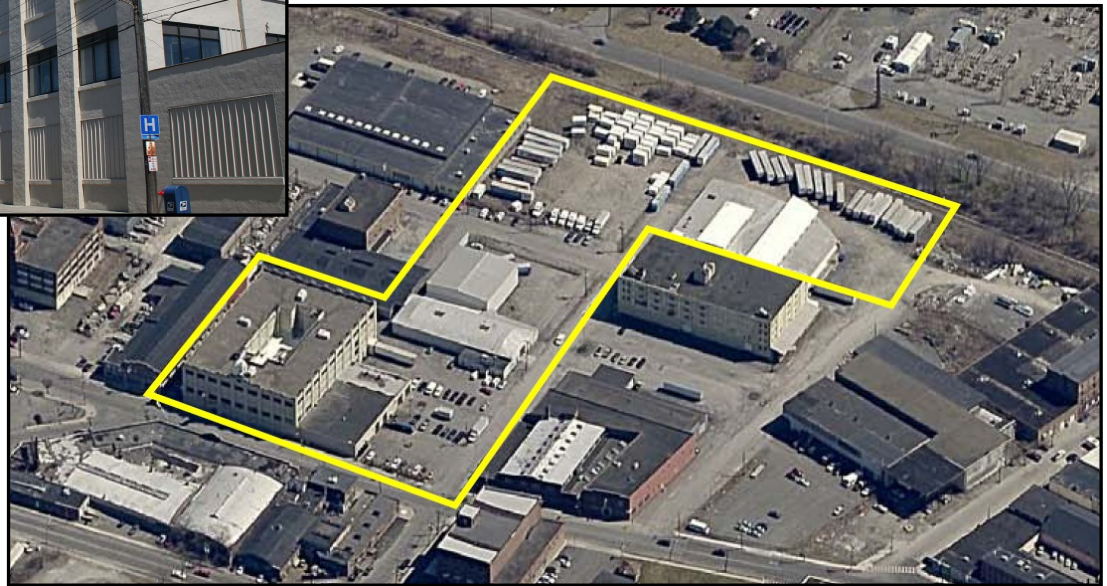
# 991 BROADWAY

## THE NIPPER BUILDING

ALBANY, NY



### LANDMARK WAREHOUSE DISTRICT RESIDENTIAL REDEVELOPMENT OPPORTUNITY



**+/- 172,376 SF**

**+/- 3.53 ACRES**

**BUILT CIRCA 1890 TO 1912**

**OPPORTUNITY FOR AMPLE ON-SITE  
SECURED AND COVERED PARKING**

**CLEAN PHASE ONE ENVIRONMENTAL**

**QUALIFIES FOR:**

- 485(a) PROPERTY TAX ABATEMENT
- MORTGAGE RECORDING TAX EXEMPTION
- SALES TAX EXEMPTION

**ELIGIBLE FOR HISTORIC REHAB TAX  
CREDITS**

**LOCATED IN THE HEART OF DOWNTOWN  
ALBANY'S UP AND COMING "WAREHOUSE  
DISTRICT"**

**WALK TO DINING, ENTERTAINMENT &  
EXCITING NIGHTLIFE**

**DIRECTLY ON CDTA BUS LINE**

**SECONDS FROM I-787 / I-90**

**AVAILABLE FOR \$3,975,000**  
**(\$23.06/SF)**

**FOR MORE  
INFORMATION  
PLEASE  
CONTACT**

**RUDY R. LYNCH, CCIM**  
Associate Broker  
(518) 337-3705 mobile  
Rudy@CarrowRealEstate.com

*Adding Value Through Professional Real Estate Services*

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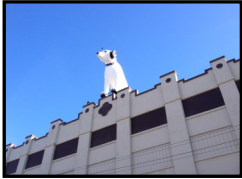


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ALBANY, NY



### EXECUTIVE SUMMARY

Carrow Real Estate Services has been exclusively retained to facilitate the sale of a one of a kind, value-add redevelopment opportunity located in Downtown Albany's up and coming Warehouse District.

The assembled buildings and land are located at 991 Broadway, 7 Tivoli Street, 15 Mill Street and 9 Manor Street in Albany, NY.

The properties consist of  $\pm$  172,376 square feet of existing building area over three (3) buildings.

The properties have  $\pm$  350 feet of street frontage on Broadway and  $\pm$  594 feet of frontage along Tivoli Street covering a total of  $\pm$  3.53 acres of land.

As one of Albany's fastest growing commercial corridors, the property assemblage is located in an area of tremendous demand.

A landmark building constructed in the early 1900's to house the manufacturing operations of the American Gas Meter Company, 991 Broadway, famously known as "The Nipper Building", later became the home of RTA in 1958, distributors of RCA electrical appliances.

Given the age and historical significance of the property, a redevelopment project qualifies for State and Federal Historic Rehabilitation Tax Credits as well as 485(a) Property Tax Abatement benefits, both of which can provide substantial savings to a developer.

This is truly a unique and once in a lifetime redevelopment opportunity with tremendous upside potential.

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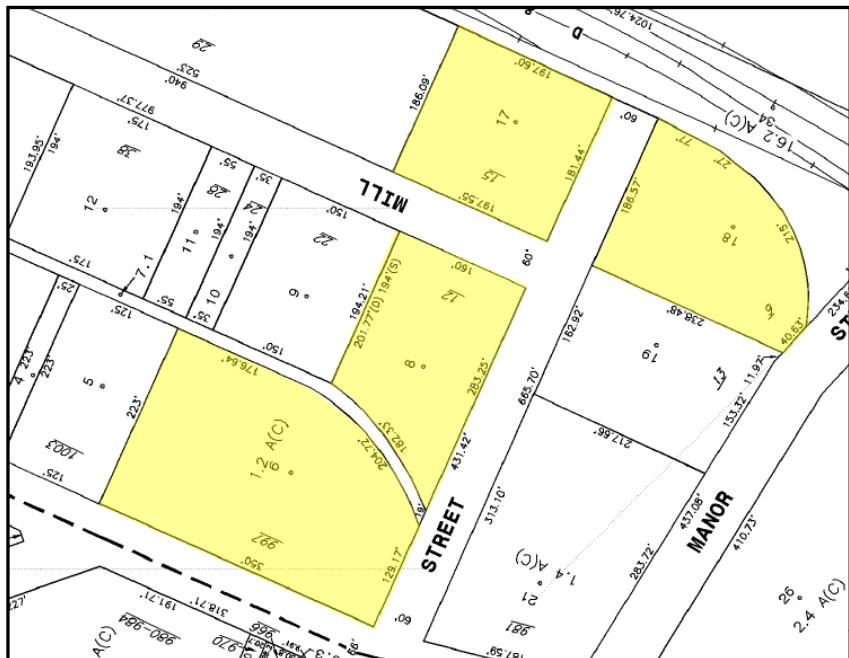
### PARCEL BREAKDOWN

991 BROADWAY: 1.04 ACRES  
7 TIVOLI ST: 0.89 ACRES  
15 MILL ST: 0.82 ACRES  
9 MANOR ST: 0.78 ACRES  
**TOTAL ACREAGE: 3.53 ACRES**

TOTAL ASSESSMENT:  
\$3,453,600.00

TOTAL PROPERTY TAXES:  
\$166,997.00\*

\*TAXES ARE CURRENTLY  
BEING CHALLENGED AND  
SHOULD RESULT IN A  
SIGNIFICANT REDUCTION.



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# 991 BROADWAY

## THE NIPPER BUILDING

ALBANY, NY



Built in 1954 for the RTA Corp., a distributor for RCA, Nipper is a 4-ton, 24-foot tall replica of the RCA mascot. He is currently the tallest known replica of the dog in existence. Nipper is composed of a composite body over a steel frame, and sports an aircraft warning beacon on his left ear, the dog can be seen as far as 5 miles away in East Greenbush, NY.

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Population	3 Mile	5 Mile	10 Mile
2014 Total Population:	97,848	188,714	395,585
2019 Population:	98,258	190,708	399,546
Pop Growth 2014-2019:	0.42%	1.06%	1.00%
Average Age:	35.70	37.50	38.90
Households			
2014 Total Households:	42,591	79,189	164,347
HH Growth 2014-2019:	0.36%	1.08%	1.05%
Median Household Inc:	\$40,961	\$50,338	\$58,674
Avg Household Size:	2.20	2.20	2.30
2014 Avg HH Vehicles:	1.00	1.00	2.00
Housing			
Median Home Value:	\$176,368	\$186,694	\$201,993
Median Year Built:	1948	1953	1958

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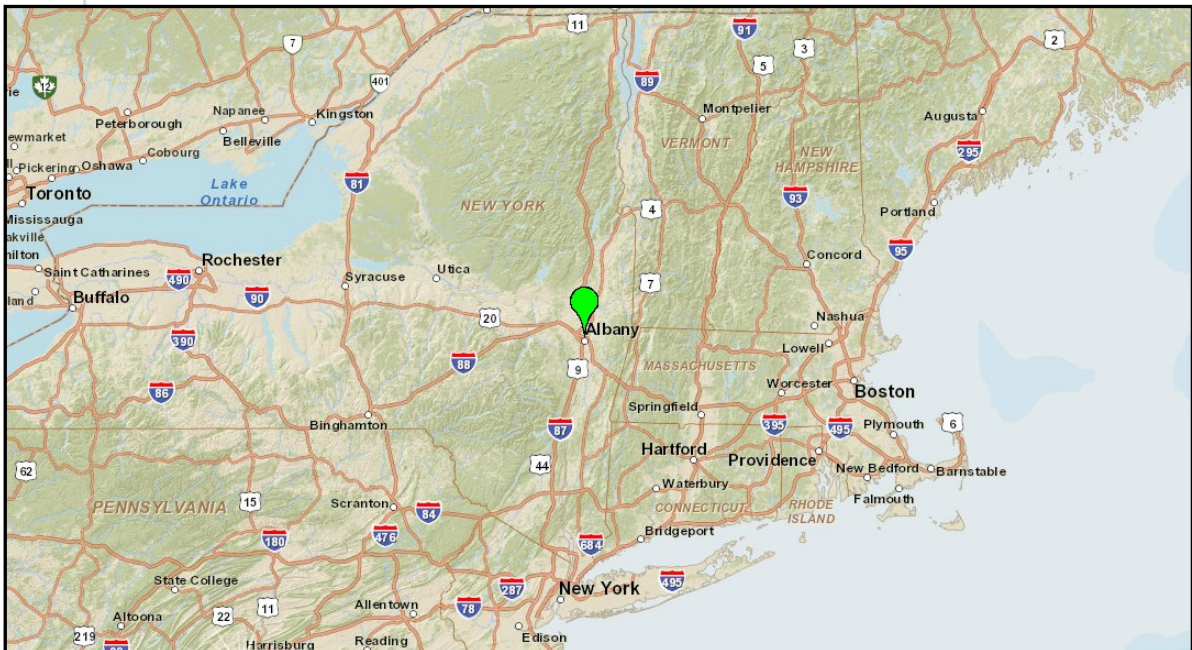
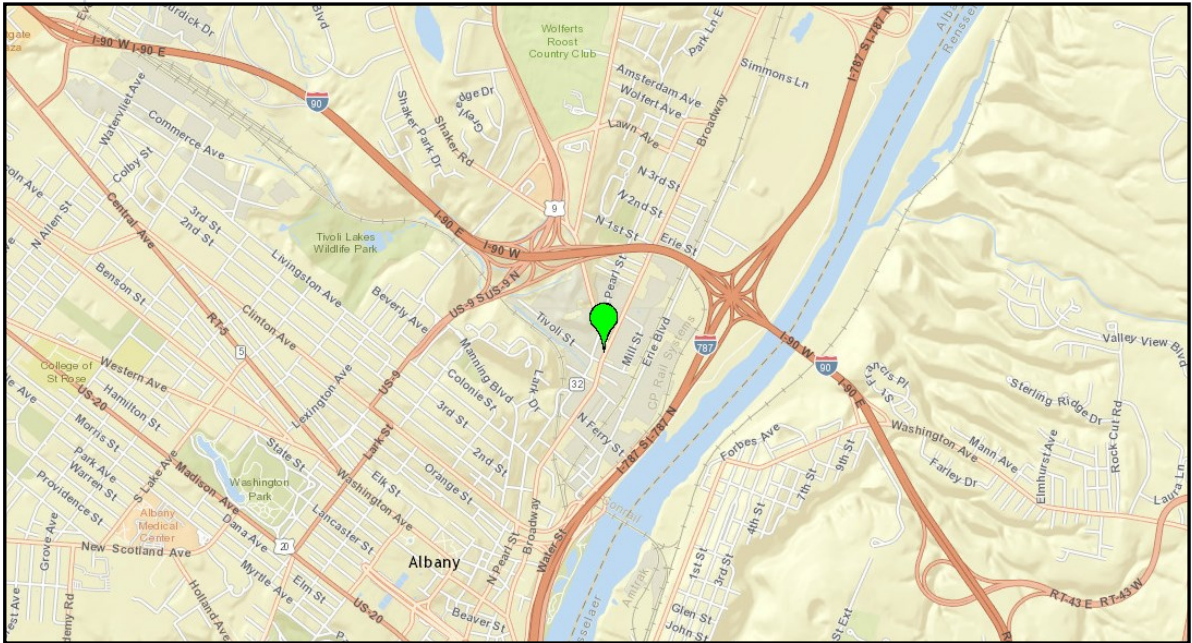
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ALBANY, NY

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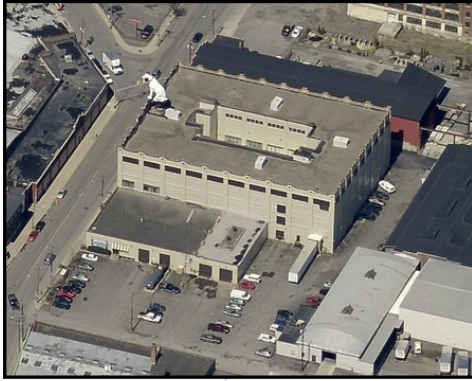


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# 991 BROADWAY

## THE NIPPER BUILDING

ALBANY, NY



+/- 125,070 SF

+/- 1.04 ACRES

BUILT CIRCA 1900

(1) PASSENGER ELEVATOR

(1) FREIGHT ELEVATOR

M-1 GENERAL INDUSTRIAL DISTRICT ZONING

4 STORIES

+/- 70 SURFACE PARKING SPACES

10' - 15' CEILING HEIGHTS

DRY SPRINKLER SYSTEM

CURRENT ASSESSMENT: \$2,352,600.00

CURRENT TAXES: \$113,760.00

240A/480V 3P ELECTRICAL CAPACITY

MUNICIPAL WATER & SEWER

(2) DRIVE-IN OVERHEAD DOORS

(6) LOADING DOCKS

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**FOR SALE**

# 7 TIVOLI STREET

ALBANY, NY



+/- 21,320 SF  
+/- 0.89 ACRES  
BUILT CIRCA 1920  
M-1 GENERAL INDUSTRIAL DISTRICT ZONING  
+/- 12 SURFACE PARKING SPACES  
10' - 28' CEILING HEIGHTS  
DRY SPRINKLER SYSTEM  
CURRENT ASSESSMENT: \$608,800.00  
CURRENT TAXES: \$29,438.00  
MUNICIPAL WATER & SEWER  
(2) DRIVE-IN OVERHEAD DOOR  
(2) LOADING DOCKS  
FENCED YARD AREA

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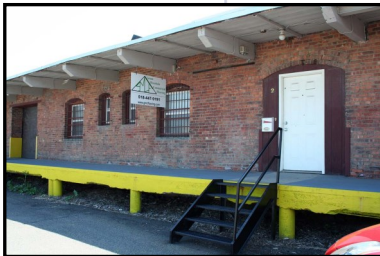




**FOR SALE**

# 9 MANOR STREET

ALBANY, NY



+/- 25,986 SF

+/- 0.78 ACRES

BUILT CIRCA 1880

(1) FREIGHT ELEVATOR TO BASEMENT

M-1 GENERAL INDUSTRIAL DISTRICT ZONING

1 STORY PLUS FULL BASEMENT

+/- 28 SURFACE PARKING SPACES

12' - 18' CEILING HEIGHTS

DRY SPRINKLER SYSTEM

CURRENT ASSESSMENT: \$390,800.00

CURRENT TAXES: \$18,897.00

240A/480V 3P ELECTRICAL CAPACITY

MUNICIPAL WATER & SEWER

(4) 7'W x 9'H LOADING DOCKS

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**FOR SALE**

# 15 MILL STREET

ALBANY, NY



+/- 0.82 ACRES

COMPLETELY FENCED

FULLY LIGHTED

ELECTRIC ON-SITE

M-1 GENERAL INDUSTRIAL DISTRICT ZONING

CURRENT ASSESSMENT: \$101,400.00

CURRENT TAXES: \$4,902.00

MUNICIPAL WATER & SEWER

FRONTAGE: 198'

DEPTH: 182'

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