

**FOR  
SALE**

# 380-401-405 N PEARL ST

ALBANY, NY 12207

## **DOWNTOWN ALBANY WAREHOUSE DISTRICT INVESTMENT OPPORTUNITY**



### **INDUSTRIAL WAREHOUSE / THREE-FAMILY APARTMENT / FENCED LOT**

THREE (3) PARCELS

LOCATED IN THE HEART OF DOWNTOWN ALBANY' WAREHOUSE DISTRICT

405 N PEARL ST: +/-9,569 SF WAREHOUSE WITH OFFICE

403 N PEARL ST: THREE-UNIT MULTI-FAMILY APARTMENT

380 N PEARL ST: +/-1.06 FENCED PARKING LOT

EXCELLENT CONDITION AND VERY WELL MAINTAINED

+/-16 CLEAR CEILINGS

FREIGHT ELEVATOR

HEAVY-DUTY INDUSTRIAL CRANE

FULLY SPRINKLERED- DRY SYSTEM

SOLAR ELECTRIC SYSTEM

**FOR SALE**

**\$1,595,000**

**FOR MORE  
INFORMATION  
PLEASE  
CONTACT**

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



Adding Value Through Professional Real Estate Services

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PROPERTY  
DETAILS

**380 N Pearl St - Tax ID: 65.16-3-19**

- **Fenced Gravel Surface Parking Lot**
- +/-1.06 Acres
- Form-Based Warehouse District Zoning (MU-FW)
- Municipal Water & Sewer
- Property & School Tax: \$6,263.28

**401 N Pearl St - Tax ID: 65.16-3-13**

- **Three-Unit Multi-Family Apartment Building**
- +/-2,766 Total Square Feet
- Three (3) Stories
- +/-0.09 Acres
- Form-Based Warehouse District Zoning (MU-FW)
- Originally Constructed in 1870
- Masonry Construction
- Municipal Water & Sewer
- Property & School Tax: \$4,365.11
- Fully Rented with Long-Term Tenants

**405 N Pearl St - Tax ID: 65.16-3-14**

- **Industrial Warehouse with Office**
- +/-9,569 Total Square Feet
- Two (2) Stories
- +/-0.28 Acres
- Form-Based Warehouse District Zoning (MU-FW)
- +/-16' Ceiling Height
- 13'x13' Drive-In Overhead Door
- 9'x10' Drive-In Overhead Door
- 11'x14' Interior Loading Dock
- Heavy-Duty Industrial Crane
- Freight Elevator
- Municipal Water & Sewer
- Property & School Tax: \$22,026.37

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AERIAL  
VIEW



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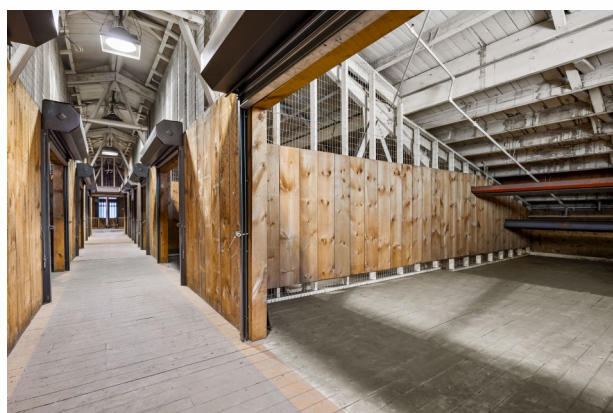
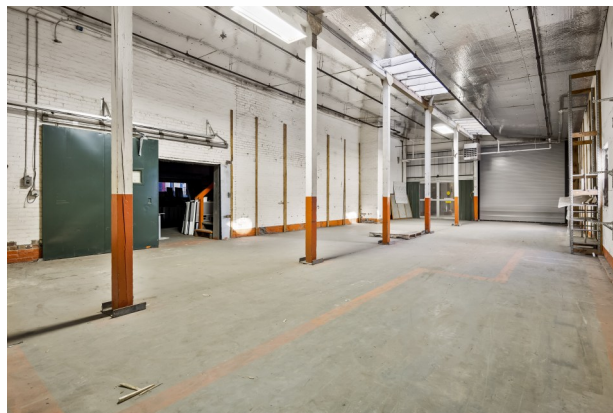


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## INCOME

### 401 N PEARL

UNIT	TYPE	MONTHLY RENT	TERM
BASEMENT	ONE BED / ONE BATH / DEN	\$ 975	M-T-M
1ST FLOOR	TWO BED / ONE BATH	\$ 1,050	M-T-M
2ND FLOOR	TWO BED / ONE BATH	\$ 880	M-T-M
		<b>\$ 2,905</b>	

\*ALL TENANTS PAY GAS, ELECTRIC, CABLE & TELEPHONE

### 380 N PEARL (PARKING LOT)

SPACES	TENANT	MONTHLY RENT	TERM
18	ALL TYPE DOORS	\$ 800	M-T-M
1	MILLIE'S KITCHEN	\$ 80	M-T-M
4	ALLIANCE HEALTH	\$ -	M-T-M
		<b>\$ 880</b>	

<b>TOTAL MONTHLY GROSS RENT</b>	<b>\$ 3,785</b>
<b>TOTAL ANNUAL GROSS RENT</b>	<b>\$ 45,420</b>

## EXPENSES

	2024 PROPERTY TAX	2024 SCHOOL TAX	TOTAL
380 N Pearl	\$ 1,821.87	\$ 4,441.41	\$ 6,263.28
401 N Pearl	\$ 1,817.18	\$ 2,547.93	\$ 4,365.11
405 N Pearl	\$ 5,106.69	\$ 16,919.68	\$ 22,026.37
<b>TOTAL</b>			<b>\$ 32,654.76</b>

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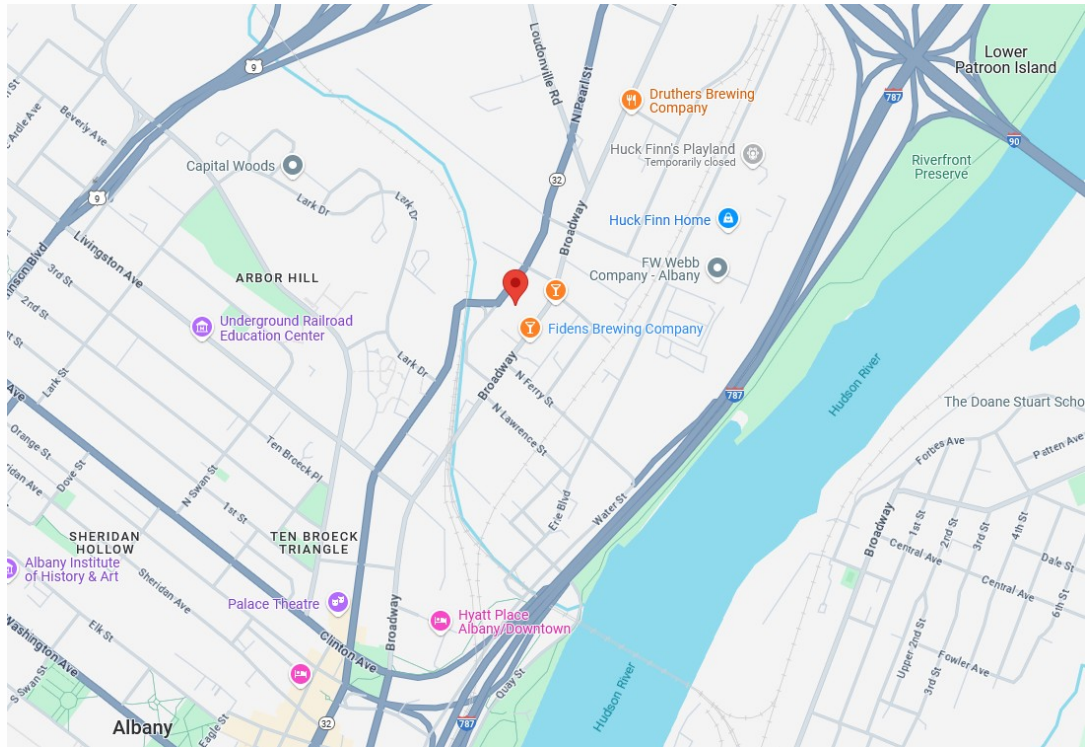
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## LOCATION



## PARCEL MAP



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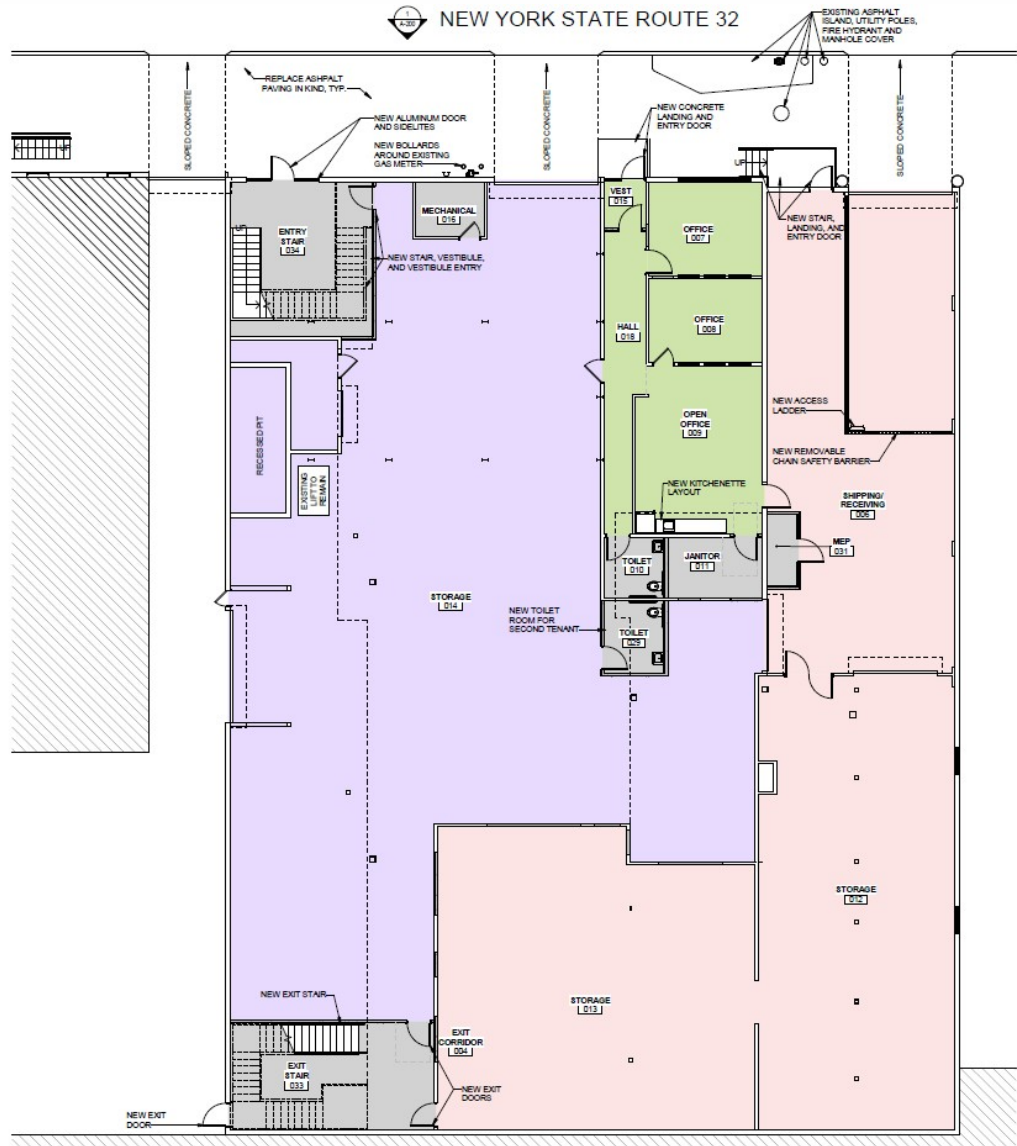


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405 N PEARL  
1ST FLOOR



\*FRONT AND REAR ENTRY AND EXIT STAIRS SHOWN DO NOT CURRENTLY EXIST

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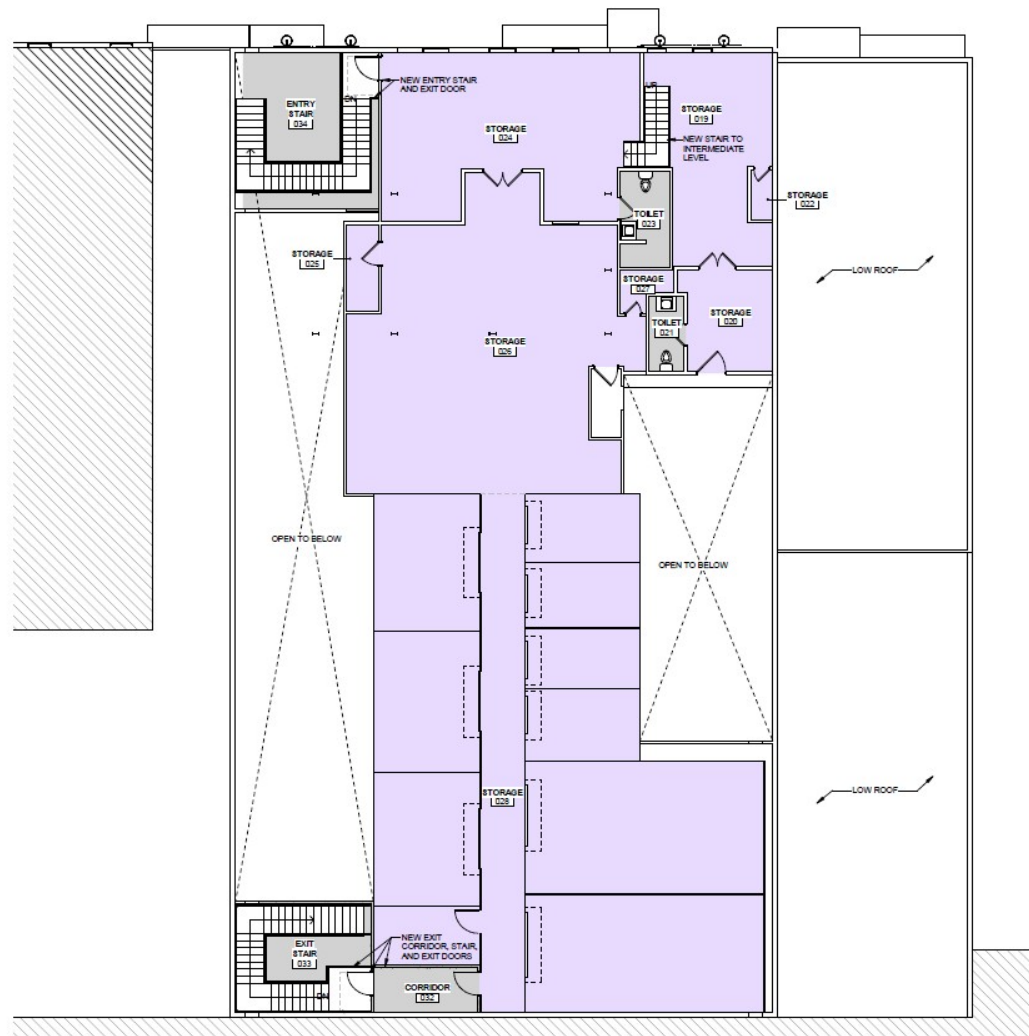
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405 N PEARL  
2ND FLOOR



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