3 Mixed use Artist Lofts / Residential Buildings for Sale

HISTORIC MIDTOWN DISTRICT, KINGSTON NY 12401

Below Mkt Rents., Mkt., see P2. & Dev. Upside

49 Greenkill Avenue, Pajama Factory: 3 Story 15,900+/- SF 9 Units

10' high ceilings, very bright with many windows and hardwood floors. Private off-street parking available

107 Greenkill Avenue, Brush Factory: 3 Story 44,700+/- SF 32 Units

A new lobby has been installed with new Otis automatic elevator and is fully equipped with sprinklers. Onsite parking

The Shirt Factory, 77 Cornell Street: 4 Story 64,000+/- SF 64 Units

11-13' high ceilings, very bright with many windows and hardwood floors. A new lobby has with Fr. Elevator, 2.5 ton, and is fully equipped with sprinklers. Onsite fenced parking.

NOI	\$ 763,747	With 3+% Yearly Inc.
Tot Exp.	\$ 318,720	
Management	\$ 33,000	
Opr.	\$ 191,720	
Taxes	\$ 94,000	
GOI	\$ 1,082,467	
Vac/BD @3%	\$ (33,478)	99% Occ.
Gross Inc.	\$ 1,115,945	
Shirt 77 Cornell St,	\$ 679,992	
Bush 107 Greenkill	\$ 313,387	
Pajama 49 Greenkill	\$ 122,567	

Listed @: \$10,200,000 7.5% CAP

For further details on this property contact Exclusive Agent: BARRY FIELDS

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Real Estate Weekly designated Barry as an "Industry Leader"

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- Kingston to benefit from \$10 million state grant.
- AVR Realty's Hudson Landing, proposed 1,700+/- Homes is situated on over 500 acres of waterfront property
- The Historic Kingston Waterfront Group, a Brooklyn. Dev., is pleased to introduce its barge accessible waterfront assemblages on Kingston NY harbor, 100 acres
- In Kingston, RUPCO is partnering with actress and director Mary Stuart Masterson, a Duchess County resident, on Stockade Works, a \$11.5 million, 70,000 SF re-adaptation of the former Pilgrim Furniture factory building, which will contain a TV and film studio with post-production, prop storage and job training space, along with additional space for small manufacturing and "maker space" for owners of craft businesses. RUPCO also planning for construction of Energy Square (or E Square) a \$22.5 million, mixed-used development at 20 Cedar Street in Midtown, Kingston, NY
- New York City developer Charles Blaichman, who already is turning **2 Uptown Kingston buildings into boutique hotels**, is buying 3 Add. Comm. buildings.

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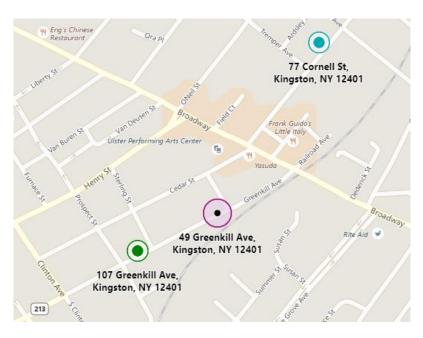
Kingston Brush Factory



Pajama Factory



The Shirt Factory



Links:

City of Kingston: <u>www.kingston-ny.gov</u> Business Alliance of Kingston: <u>www.businessallianceofkingston.org</u> Ulster County Chamber of Commerce: <u>ww.ulsterchamber.org</u> ReThink Local: http: <u>www.rethinklocal.org</u> Kingston Midtown Arts District: <u>www.kingston-ny.gov/Midtown-Arts-District</u> Kingston Happenings: <u>www.kingstonhappenings.org</u>

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