

OFFERING MEMORANDUM

330 MAIN STREET
UTICA, NEW YORK

DEVELOPMENT OPPORTUNITY

THE DOYLE BUILDING



**Pyramid Brokerage
Company**

INDEPENDENTLY OWNED AND OPERATED



DOYLE
Hardware

ESTD
1872

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

Pyramid Brokerage Company has been retained to exclusively represent ownership (“Owner”) in the sale of 330 Main Street, Utica, New York, The Doyle Hardware Building, (the “Property”).

The Doyle Building is an 82,000± square foot building situated on one acre in Bagg’s Square in downtown Utica, New York. The building is one of the last as yet unconverted, classic wooden post and beam warehouse structures in such a prime location in America. The Doyle Building is directly across from Union Station, Utica’s Beaux Arts Style intermodal transportation facility in the heart of Utica’s Bagg’s Square historic district.

The Doyle Building was listed on the State and National Registers of historic places in 1993 allowing it to participate in historical and state tax programs. Since 2007, the ground floor has been fully developed into office space and a restaurant consisting of a full commercial kitchen, bar, catering, and banquet facility. The second, third, and fourth floors are completely vacant and can be developed into office or apartments..

OFFERING PROCESS

The Property is being offered for sale at \$2,900,000, offering a great opportunity for investors and developers.



PROPERTY SUMMARY

Property Description

LEGAL PROPERTY ADDRESS:

330 334 Main St | City of Utica, Oneida County, New York
322 328 Main St | City of Utica, Oneida County, New York

TAX IDENTIFICATION NUMBER:

318.44-1-20, 318.44-1-24./2 | City of Utica

BUILDING AREA:

Leasable Building Area 106,660 square feet

PARCEL SIZE:

Both parcels are approximately 0.58 acre each, totaling 1.16± Acres

FRONTAGE:

94’ Broad Street | 240’ First Street | 100’ Main Street

OCCUPANCY:

Currently 100% Vacant

ZONING:

Central Business District, City of Utica

PARKING SPACES:

Approximately 48 in onsite parking lot



AGE/YEAR BUILT:	1881-1901 (built in three sections)
FOUNDATION:	Cast stone
FRAMING:	Classic wooden post and beam
CEILING HEIGHT:	12 – 14'
FLOORS:	Original wood floors throughout Four stories with a full basement
FLOOR DESIGN LOAD:	50 lbs/SF
EXTERIOR WALLS:	Brick
ROOF:	Flat, cement deck roof with rubber membrane on top of gravel and insulation
HVAC:	Two gas fired steam boilers serve the building
ELECTRICAL SYSTEMS:	Main service 4,000 amps, 208 volt, 3 phase, four wire service
ELEVATORS:	Elevator shaft only
FIRE SAFETY SYSTEMS:	Partially sprinklered
RESTROOMS:	Two sets of restrooms both handicapped accessible
LIGHTING:	Suspended and recessed fluorescent and incandescent
<u>UTILITIES:</u>	
WATER & SEWER:	City of Utica
ELECTRIC:	National Grid
GAS:	National Grid
TELEPHONE:	Multiple carriers

Tax Map & Tax Information



TAX DATA – 2015	318.44-1-20	318.44-1-24/2
Land Assessment:	\$ 10,800.00	\$14,000.00
Total Assessment:	\$301,600.00	\$20,000.00
Full Market Value:	\$396,842.00	\$26,316.00
County Tax 2015:	\$ 3,213.48	\$ 214.07
City/School Tax 2014/15:	\$ 19,975.94	\$1,208.73
Total Taxes:	\$ 23,189.39	\$1,422.80

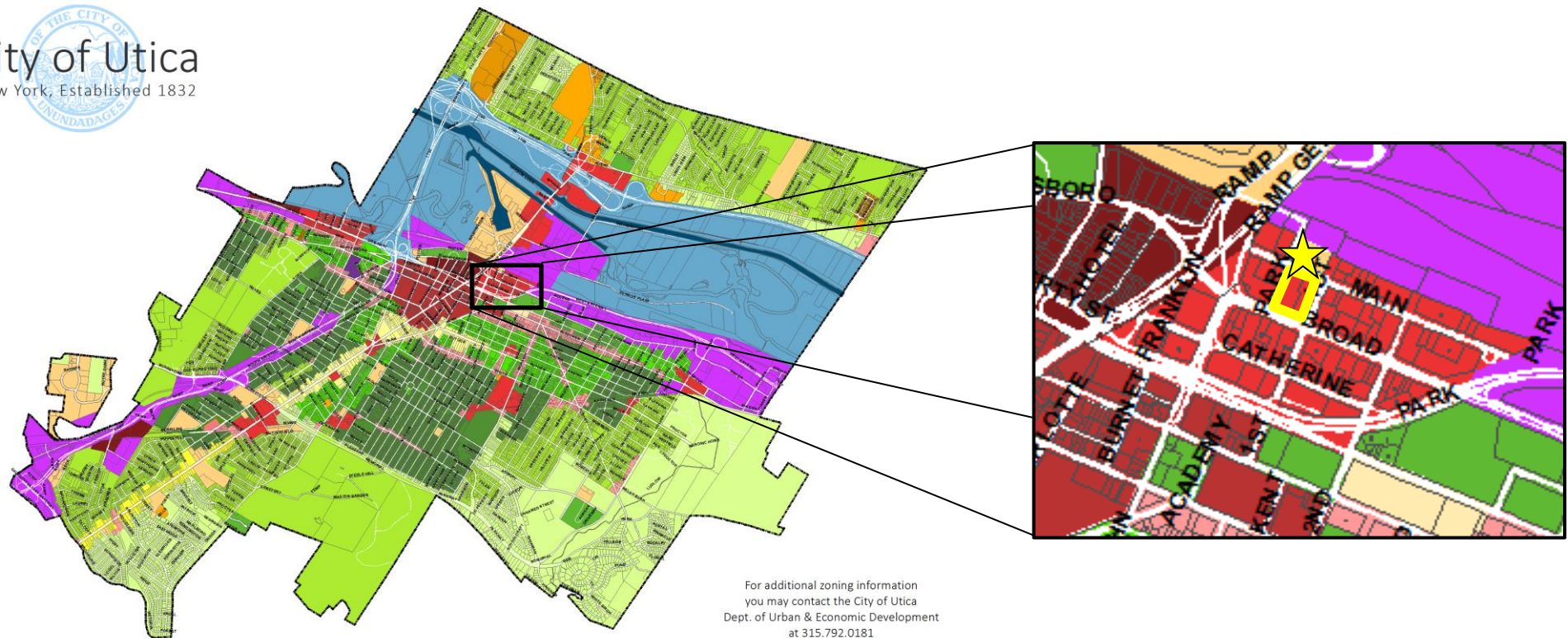
318.44-1-20, 318.44-1-24/2 , CITY OF UTICA

Zoning Map – City of Utica

COMMUNITY COMMERCIAL

Purpose and Intent:

Purpose and intent. The purpose of the Community Commercial District is to provide areas for large scale shopping and service centers, and to delineate predominately retail shopping areas outside the Central Business District, with adequate off-street parking.



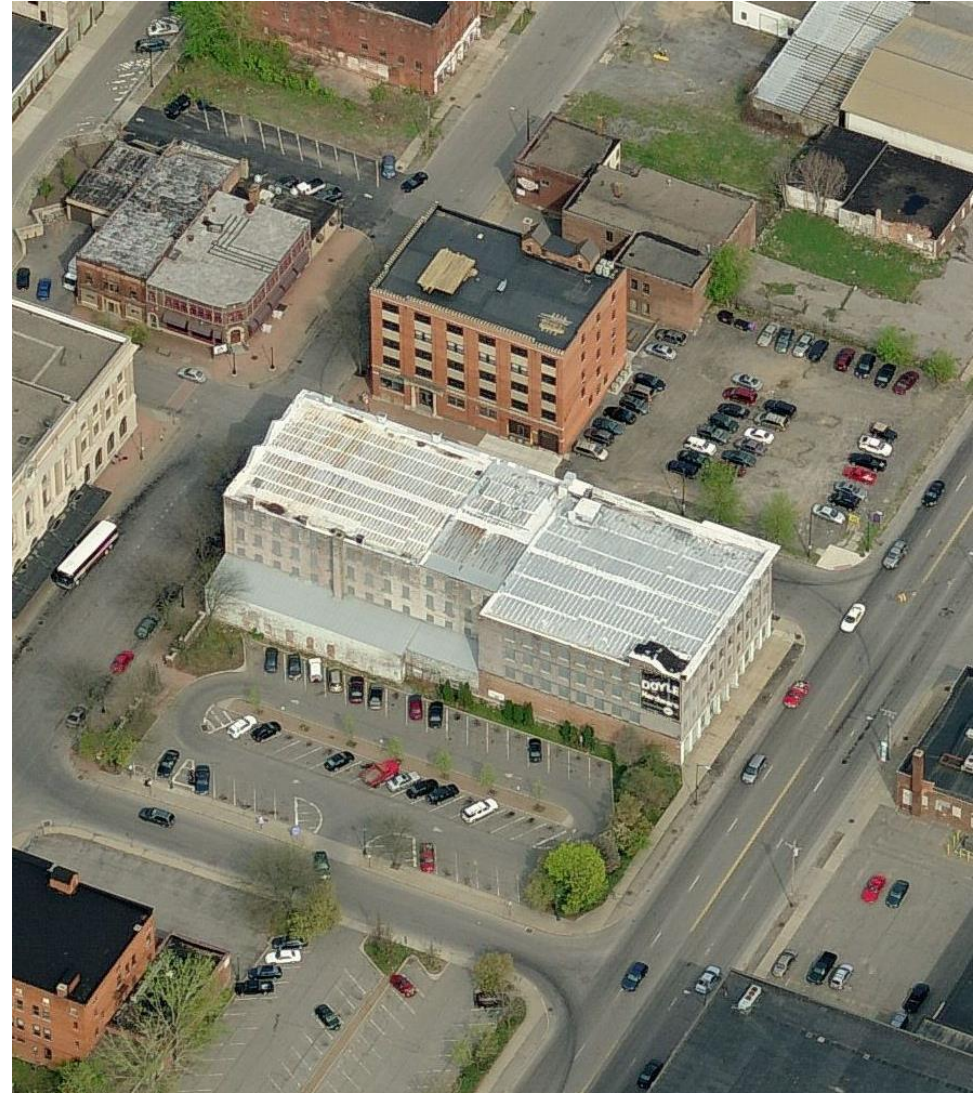
Zoning Map

Land Conservation	Two Family - Low Density	Central Business District	Planned Development - Extraordinary
Single Family - Low Density	Office Professional Residential	Highway Commercial	Planned Development - Residential
Single Family - Medium Density	Office Apartment	Light Industrial	Planned Development - Commercial
Multi Family - Low Density	Neighborhood Commercial	Heavy Industrial	Planned Development - Industrial
Multi Family - High Density	Community Commercial	Planned Development	Waterways





Property Aerial



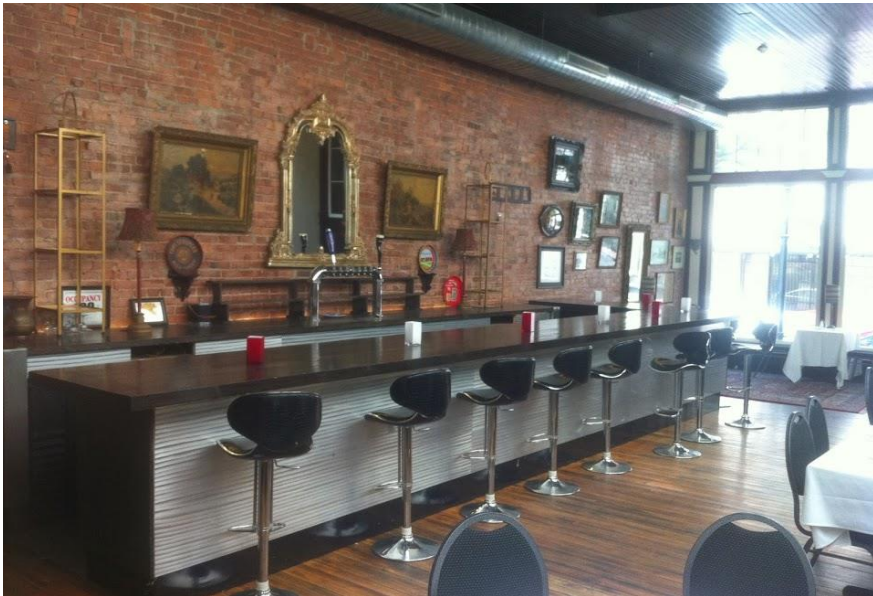
Property Photos



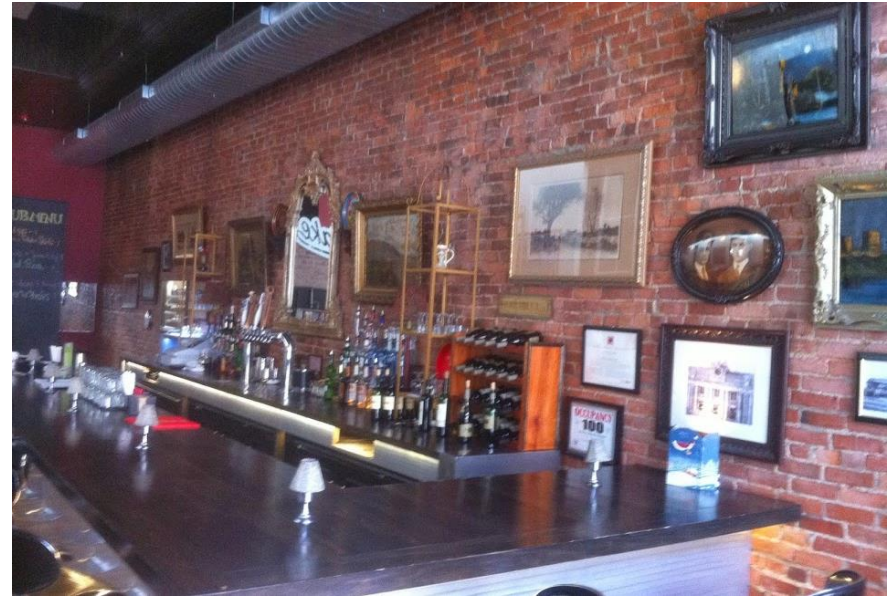
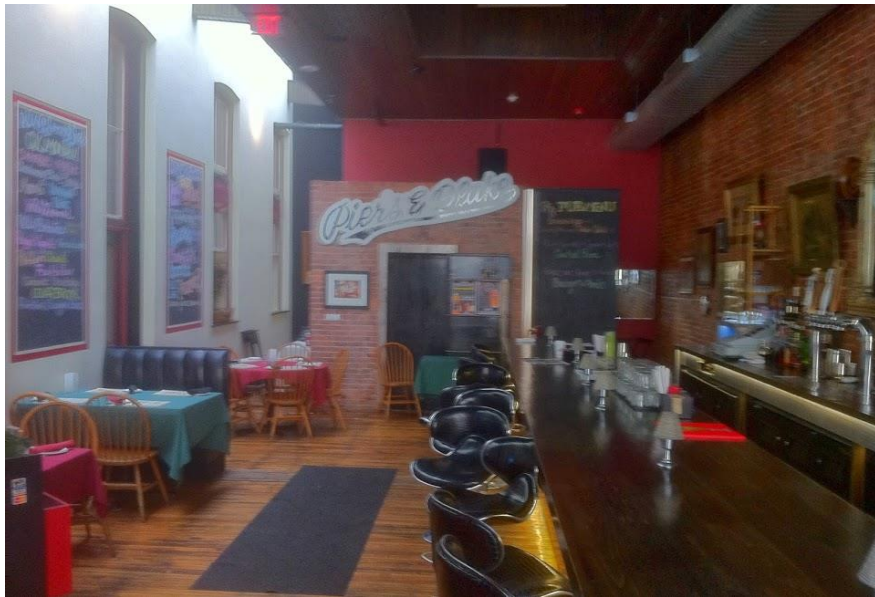
11 THE DOYLE BUILDING

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals

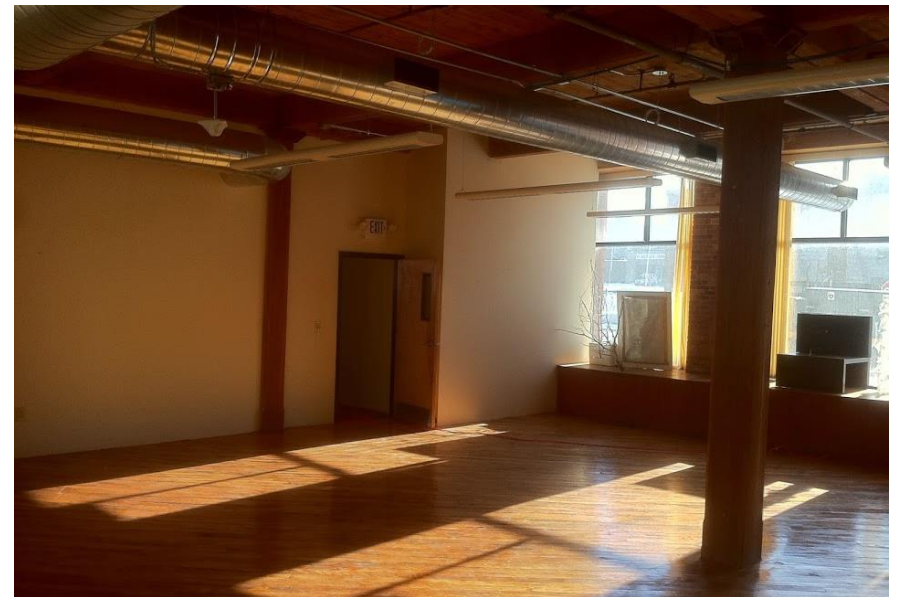
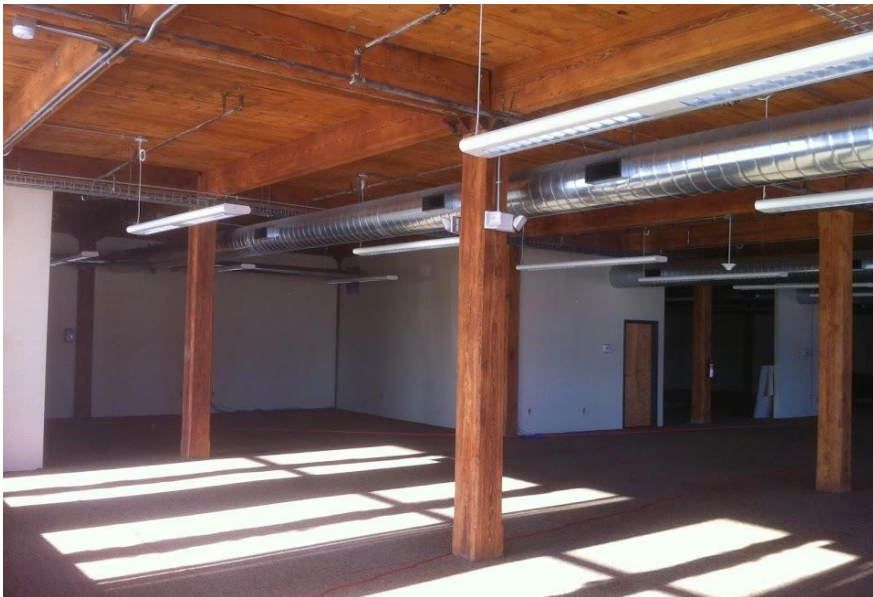
Property Photos



Property Photos



Property Photos



Property Photos



Property Photos





MARKET OVERVIEW

Location Overview

CITY OF UTICA

Utica is central to New York State's Mohawk Valley and Leatherstocking region, which includes neighboring city Rome to the north. The Erie Canal, the Mohawk River and the New York State Thruway all pass through this "Renaissance City", which is conveniently nestled just southeast of the Adirondacks in between Albany and Syracuse. The historic Union Station located in downtown Utica is a regional hub for Amtrak and the Adirondack Scenic Railway.

The Utica-Rome MSA is located at the geographic center of upstate New York and is linked to all the major metropolitan areas by the New York State Thruway. While manufacturing remains a significant component of the economy, the region has diversified into the educational services, healthcare, distribution and logistics, financial and insurance, aviation and aerospace and information technology sectors. Educational services plays a principal role in the Mohawk Valley economy. The Mohawk Valley has more than 22,000 students enrolled in 14 two- and four-year colleges and universities which include Herkimer County Community College, Hamilton College, Mohawk Valley Community College, SUNY College of Technology and Utica College.

The Mohawk Valley has become a back office operations center for insurance claims, check processing and call centers. Bank of America, Bank of New York Mellon, Metropolitan Life, The Hartford, Defense, Finance & Accounting Services and ACS all operate back office centers in the Mohawk Valley and the Utica National Insurance company is headquartered there.

Centered round the Air Force Research laboratory Information Directorate in Rome with its \$285 million annual economic impact, the Mohawk Valley has developed a significant information technology sector. International firms such as PAR Technology, BAE Systems and ITT Industries operate offices in the region. Home grown information technology companies include Black River Systems and Assured Information Security. Century old FX Matt Brewing Company also originated here producing the award winning Saranac Beers.



Location Overview

The service sector is the leading employer in the Mohawk Valley area, with government, trade, healthcare and manufacturing also providing significant employment. In the hospitality and gaming industry, the Oneida Indian Nation, which owns and operates Turning Stone Casino, employs 4,500.

In Oneida County in the Town of Marcy, the potential development of a new \$1.5 billion computer chip center at SUNYIT has sparked hopes of additional public and private investment in the area.

Given the Mohawk Valley's central location and established transportation network, the region is a cost effective distribution center. The region is within a one day drive from nearly half the population, personal income, business and sales in the United States and Canada. Retailers Wal-Mart and Family Dollar operate major distribution centers in the Mohawk Valley.

Utica is home to many festivals, including Riggie Fest every April named after the local staple – Chicken Rigatoni or Chicken riggies as the locals refer to them. Utica is also the site of the largest 15K road race in the United States, the annual Boilermaker Road Race and Utica Monday Nite, a summer long celebration of visual and performing arts.

The Utica area is within 500 miles of the country's 17 out of the top 50 U.S. markets and offers small-city charm, industry, recreational opportunities and a diverse community.

NANO UTICA

Nano Utica is a \$1.5 billion public-private initiative by New York Governor Andrew Cuomo to bring a technology-based economic transformation to the Mohawk Valley. Nano Utica is founded on a partnership between Advanced Nanotechnology Solutions Incorporated (ANS), SEMATECH, Atotech, and SEMATECH; and CNSE partners, including IBM, Lam Research and Tokyo Electron.

Nano Utica is revolutionary for our region and has brought unprecedented excitement and optimism. Hundreds of individuals have the opportunity for high paying quality jobs including cleanroom technician positions; research, business operations, systems management, clerical and administrative staff; maintenance and support workers; and a variety of other positions.

Through the unparalleled cooperation and teamwork of Congressman Richard Hanna, County Executive Tony Picente, Senator Joe Griffo, Assemblyman Anthony Brindisi, MV EDGE President Steve DiMeo, and the City, Nano Utica is a reality.

On October 10, 2013, the Governor made the following announcement,

“Governor Andrew M. Cuomo today announced that six leading global technology companies will invest \$1.5 billion to create Nano Utica, the states second major hub of nanotechnology research and development. The public-private partnership, to be spearheaded by the SUNY College of Nanoscale Science and Engineering (SUNY CNSE) and the SUNY Institute of Technology (SUNYIT), will create more than 1,000 new high-tech jobs on the campus of SUNYIT in Marcy.”

Source: cityofutica.com

Location Overview

UTICA IS GROWING...

Welcome to Utica, New York, a city with a population of 62,000 and growing. We pride ourselves on being a warm, hardworking and close knit community. Geographically, Utica is located in the center of New York State and serves as the southern foothills to the majestic Adirondack Park.

There are a number of locations within the City that are ideal for all types of businesses, including national brands, small business start-ups, expansions and entrepreneurs. We have various locations that offer high traffic counts, high visibility and an avid base of consumers from throughout the Utica-Rome Metropolitan Statistical Area (MSA), which boasts a population of roughly 300,000.

Numerous businesses; from newly established entrepreneurs to regionally and nationally developed industries, have made Utica their home over the last several years. From our emerging Harbor Point recreational and retail district to Riverside Center to the heart of our Downtown, Utica possesses wonderful assets making it a winning City for any developer, investor or businessperson.

With a \$1.5 billion public-private investment for the development of a state-of-the-art nanotechnology center, a \$65 million NYS Department of Transportation project that will completely revamp the City's largest highway, and a \$5.5 million State investment for the development of the Utica Harbor, the City of Utica offers an exciting environment to invest and grow.

NEW AND EXPANDING BUSINESS IN UTICA (PAST 5 YEARS)

Bass Pro Shops	Moe's Southwest Grill	Hoopla Frozen Yogurt	Planet Fitness	Popeye's Louisiana Chicken	Bassett Healthcare	AHL Utica Comets	Summit Realty
Galaxy Communications	Holiday Inn Express	Fairfield Inn and Suites	F.X. Matt Brewing Saranac Expansion Project	The Tailor and the Cook Restaurant	Adirondack Distilling Company	Stewart's Shops	NBT Bank
Game Stop	GNC	Farmer's Insurance	Express Employment Professionals	Dollar General	Lukin's Brick Oven Pizza	Paradigm Consulting	A&P Master Images
United Auto Supply	Gerber's 1933 Tavern	Utica Roasting Coffee Company	Zoom Tax	Nicky Doodles Family Owned Restaurant	Master Pizza	Utica College Cyber Security Program	Sammy & Annie Foods and Café
Hop & Goblet Beverage Store	Family Dollar	Slice Pizzeria	Utica College Sports Dome	Fabbio's at the Modernistic Italian Restaurants	Parkway Pizza Expansion	Bella Regina Restaurant	Tony's AUDELICIOUS
Nimey's Automotive	Verizon Wireless	Pizza Classic	The Utica Custom T-Shirt Company	Colortyme Rent-to-Own	Quest Diagnostic	Davis Media	MVCC thINCubator
Ancora Italian Restaurant	Swift's Restaurant & Pub						

Utica Development Projects

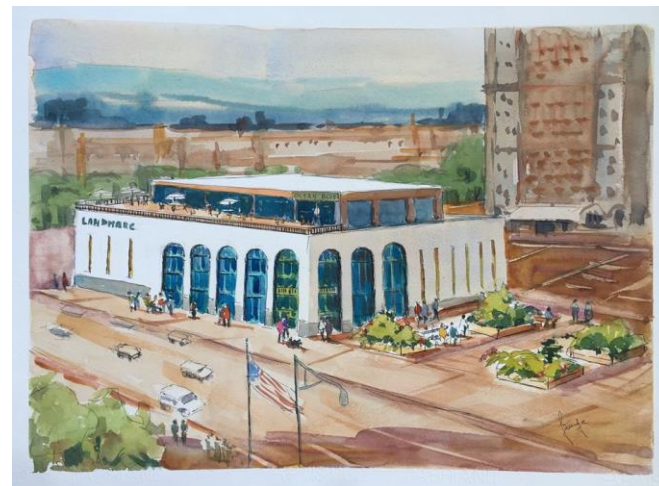
RECENT CONSTRUCTION PROJECTS IN THE UTICA AREA INCLUDE:

- **Landmarc Building – 520 Seneca Street**

Rising from the heart of Utica, Landmarc will stand four stories with dining, commercial business space & unprecedented luxury urban living. LANDMARC will feature the area's most desirable luxury lofts that capture the incomparable city skyline from every turn. Emerging from the former Marine Midland/HSBC Bank, Landmarc will stand at the center of a reinvigorated downtown Utica, just steps away from restaurants, bars, the Utica Aud, the Stanley Theater, Harbor Point, and the Historic Bagg's Square District.

- **Nano Utica - Quad C Building at SUNY PI in Marcy**

The \$125 million Computer Chip Commercialization Center (Quad-C) at SUNYIT is a 253,000 sq. ft. facility, which will include 56,000 sq. ft. of Class 100 and Class 1000 capable cleanroom space, will host phase one public-private partnerships as part of Governor Cuomo's \$1.5 billion Nano Utica initiative, highlighted by a consortium spearheaded by CNSE and SUNYIT that includes leading technology companies such as Advanced Nanotechnology Solutions Incorporated (ANS), SEMATECH, Atotech and CNSE partners, including IBM, Lam Research and Tokyo Electron. With an annual operating budget to exceed \$500 million, Nano Utica will result in the creation of 1,500 high-tech jobs, groundbreaking academic programs, and cutting-edge workforce training opportunities.



LANDMARC (RENDERING)



NANO UTICA (EXTERIOR RENDERING)

Utica Development Projects



BAGG'S SQUARE

- ***Bagg's Square***

Just north of downtown and straddling either side of Genesee Street, Bagg's Square holds a great deal of the city's past, and perhaps, much of its future as well. The new businesses and housing developments in Bagg's Square near Union Station are well documented. Redevelopment in Bagg's Square West located on the opposite side of Genesee Street from the train station is emerging slowly from its doldrums – with major, mixed-use development projects either in-process or finished in at least three buildings and several restaurants being developed. At the same time, a block of four buildings on nearby Bleeker Street once slated for demolition has come alive, featuring several bars, a karate studio, offices and residential space all in various stages of development.



BASSETT HEALTHCARE EXPANSION

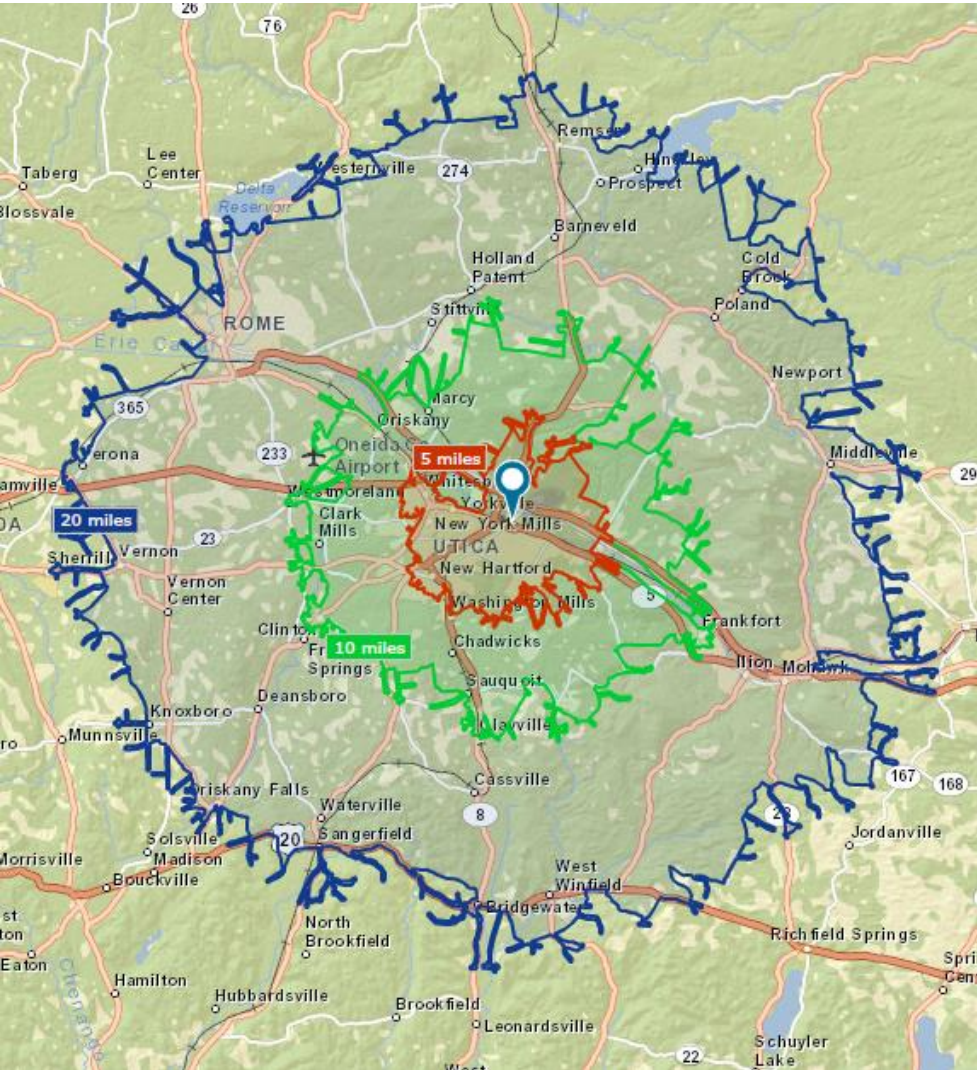
- ***Bassett Healthcare Expansion, Downtown Utica***

Bassett Healthcare Network will be locating an operational support center in the M&T Bank Annex Building in downtown Utica, which has been vacant for seven years. Bassett Healthcare Network is a high quality healthcare provider headquartered in Cooperstown with locations throughout Central and Southern New York. This would be Bassett's first presence in Utica and only its second location in Oneida County.

Over the past year, Bassett has worked to identify a location for an operational support center that would be centrally located and has suitable space to meet the needs of its expanding network. Several sites were considered, with Utica surfacing as the top choice. The Utica market also provides Bassett the potential to partner with educational institutions on programs that could help augment its long term technical workforce.

Bassett's expansion plans in downtown Utica has the potential to bring 40 jobs within two years and approximately 125 over five years to the City and will have a positive economic impact on downtown Utica and the region.

Drive Times to Local Destinations



TRAVEL TIMES TO LOCAL DESTINATIONS

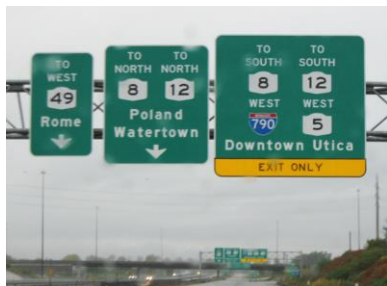
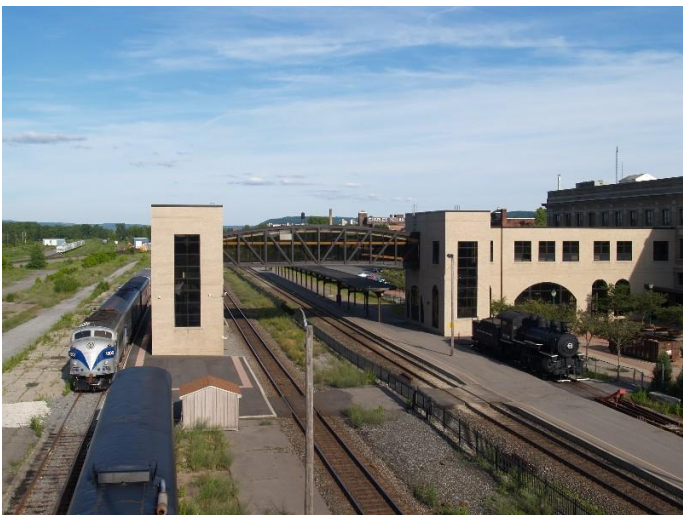
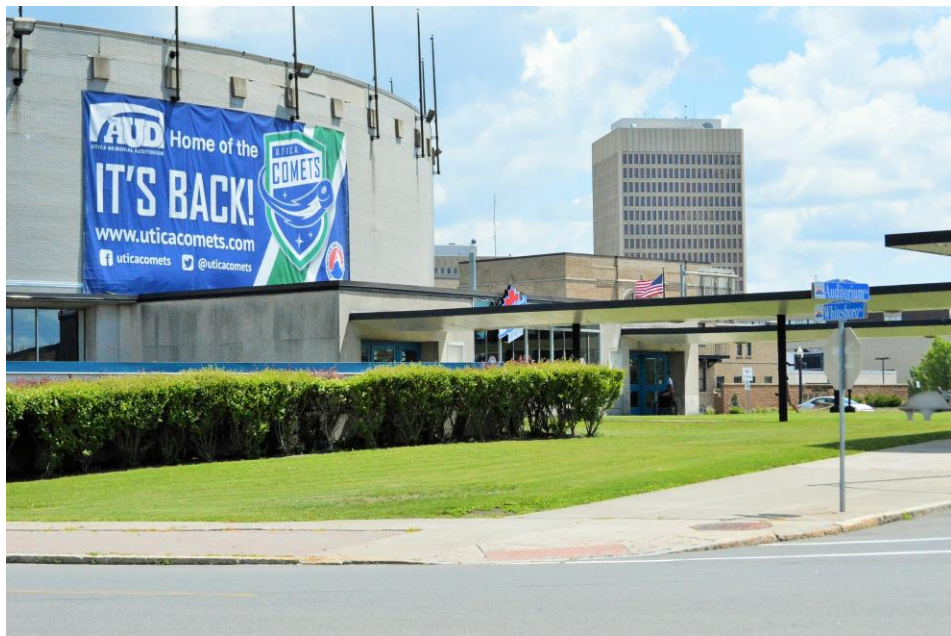
Destination	Distance	Drive-Time
Utica Memorial Auditorium	0.8 Miles	3 Minutes
Stanley Theatre	0.8 Miles	4 Minutes
I-90 NYS Thruway Exit 31	1.2 Miles	3 Minutes
Marcy Nanocenter at SUNY PI	3.7 Miles	7 Minutes
Utica & New Hartford Business Park	4.2 Miles	10 Minutes
Oneida County Airport	12.8 Miles	18 Minutes
Griffiss Business and Technology Park	15.6 Miles	19 Minutes

Drive Times to Regional Destinations



TRAVEL TIMES TO REGIONAL DESTINATIONS

Destination	Distance	Drive-Time
Hancock International Airport	56.6 Miles	54 Minutes
Syracuse, New York	54 Miles	54 Minutes
Albany, New York	95 Miles	1 Hour 29 Minutes
Binghamton, New York	100 Miles	1 Hour 56 Minutes
Rochester, New York	135 Miles	2 Hours 4 Minutes
Buffalo, New York	198 Miles	3 Hours 2 Minutes
New York, New York	240 Miles	4 Hours 9 Minutes
Montreal, Quebec	247 Miles	4 Hours 21 Minutes
Boston, Massachusetts	260 Miles	4 Hours 8 Minutes
Philadelphia, Pennsylvania	275 Miles	4 Hours 55 Minutes



Demographics

POPULATION & INCOME

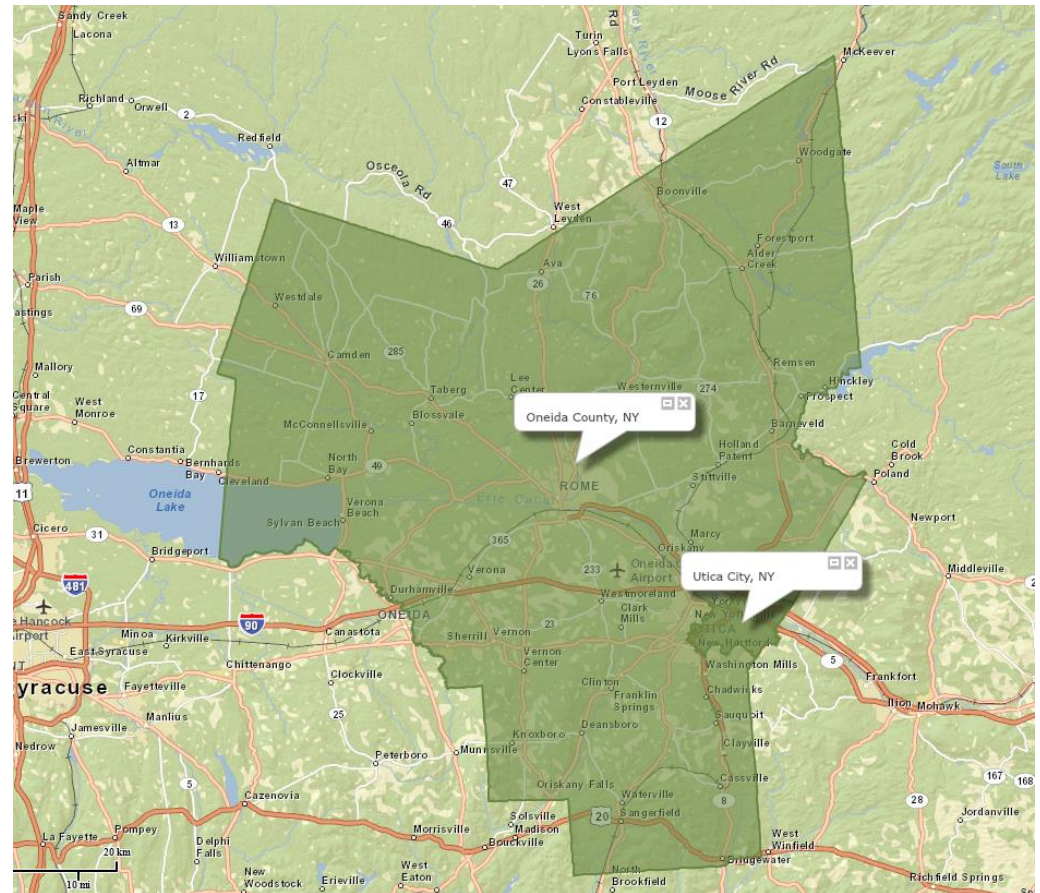
Oneida County, a county located in the U.S. state of New York and as of the 2010 census, the population was 234,878. The county seat is Utica and named in honor of the Oneida, an Iroquoian tribe that formerly occupied the region.

As of the 2010 census there were 93,028 households, and 58,389 families residing in the county. The racial makeup of the county: 87.5% White, 6.7% African American, 0.3% Native American, 3.3% Asian, 0.1% Pacific Islander, 5.1% Hispanic or Latino, and 2.0% from two or more races.

Of the 93,028 households in Oneida County, 26.9% had children under the age of 18 living with them, 44.6% were married couples living together, 13.1% had a female householder with no husband present, and 37.2% were non-families. 31.1% of all households were made up of individuals and 12.9% had someone living alone who was 65 years of age or older.

In the county the population was spread out with 25.2% under the age of 19; 6.8% from 20 to 24; 28.2% from 25 to 44; 28.1% from 45 to 64 and 16.3% who were 65 years of age or older. The median age in the county is 40.8.

The median income for a household in the county was \$48,729, and the median income for a family was \$62,090.



DEMOGRAPHIC COMPARISON

	City of Utica	Oneida County	New York State	United States
Population	62,702	235,785	19,631,599	316,296,988
2014 Average HH Income	\$44,798	\$61,916	\$83,586	\$72,809
2014 Total Households	25,124	94,314	7,442,305	119,862,927

DISCLAIMER

This Brochure was prepared by Cushman & Wakefield/Pyramid Brokerage Company and has been reviewed by the owner of the Property ("Owner"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information, which a prospective purchaser might desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control, and therefore, are subject to material change or variation.

In this Brochure, certain documents and other materials are described in summary form. The summaries do not purport to be complete, nor necessarily accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Brochure is subject to prior placement, error, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advise as to the value of the Property by Cushman & Wakefield/Pyramid Brokerage Company or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein. Nothing contained in this Brochure shall constitute a representation or warranty of Cushman & Wakefield/Pyramid Brokerage Company or the Owner.

Owner and Cushman & Wakefield/Pyramid Brokerage Company expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the Property and/or terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Brochure or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations hereunder have been satisfied or waived. Cushman & Wakefield/Pyramid Brokerage Company is not authorized to make any representations or agreement on behalf of Owner.

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The terms and conditions set forth above apply to this Brochure in its entirety.

For additional information regarding the proposed transaction with respect to the Property, please contact the following:

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Dier's & Blake



For more Information, Please Contact:

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