



HOULIHAN LAWRENCE
COMMERCIAL REAL ESTATE GROUP



Class A Office Building Great Income Property

***9 & 11 Raymond Avenue, Town of Poughkeepsie, NY
Arlington Area Near Vassar College***

Property Highlights:

- 35,057 square feet in 2 two buildings.
 - One 4,500 sq.ft. one-story retail building: single tenant 20yr. lease
 - One 30,557 sq. ft. 3 story trophy office building: anchored by Bank of America and National Holdings Corporation.
- Excellent tenant roster.
- 100% occupied.
- Walkable to a wide array of amenities
- Extremely large parking lot
- Outstanding location: Right off of Route 55 arterial
- Well maintained and in excellent condition.

Offered at \$10,900,000

Houlihan Lawrence Commercial Group

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9 & 11 Raymond Avenue Town of Poughkeepsie, NY, 12603

Property Information

The property is a trophy office building anchored by Bank of America and OTB on the ground level. Another primary tenant since 1986 is National Securities which is an wholly owner subsidiary of National Holdings Corporation.

In addition to the 30,057 sq.ft. office building, the property also includes a retail pad with a single story 4,500 sq. ft. building currently leased to Hurricane Grill & Wings of Poughkeepsie on a 20 year lease.

The building was constructed in 1986 and sits on approx. 2 acres. All leases are with credit tenants. Bank of America has been a tenant since 1986 and OTB just signed a new 20 year lease. There are over one hundred parking spaces.

This is a great opportunity to purchase a fee simple trophy asset in excellent condition with great in-place income at full occupancy with outstanding tenants.

Located at the intersection of Main Street and Raymond Avenue in the town of Poughkeepsie. Raymond Avenue & Vassar College is soon to be known as the "New Downtown" of the town of Poughkeepsie. The building is walkable to numerous amenities including dining, coffee shops, and varied shopping.

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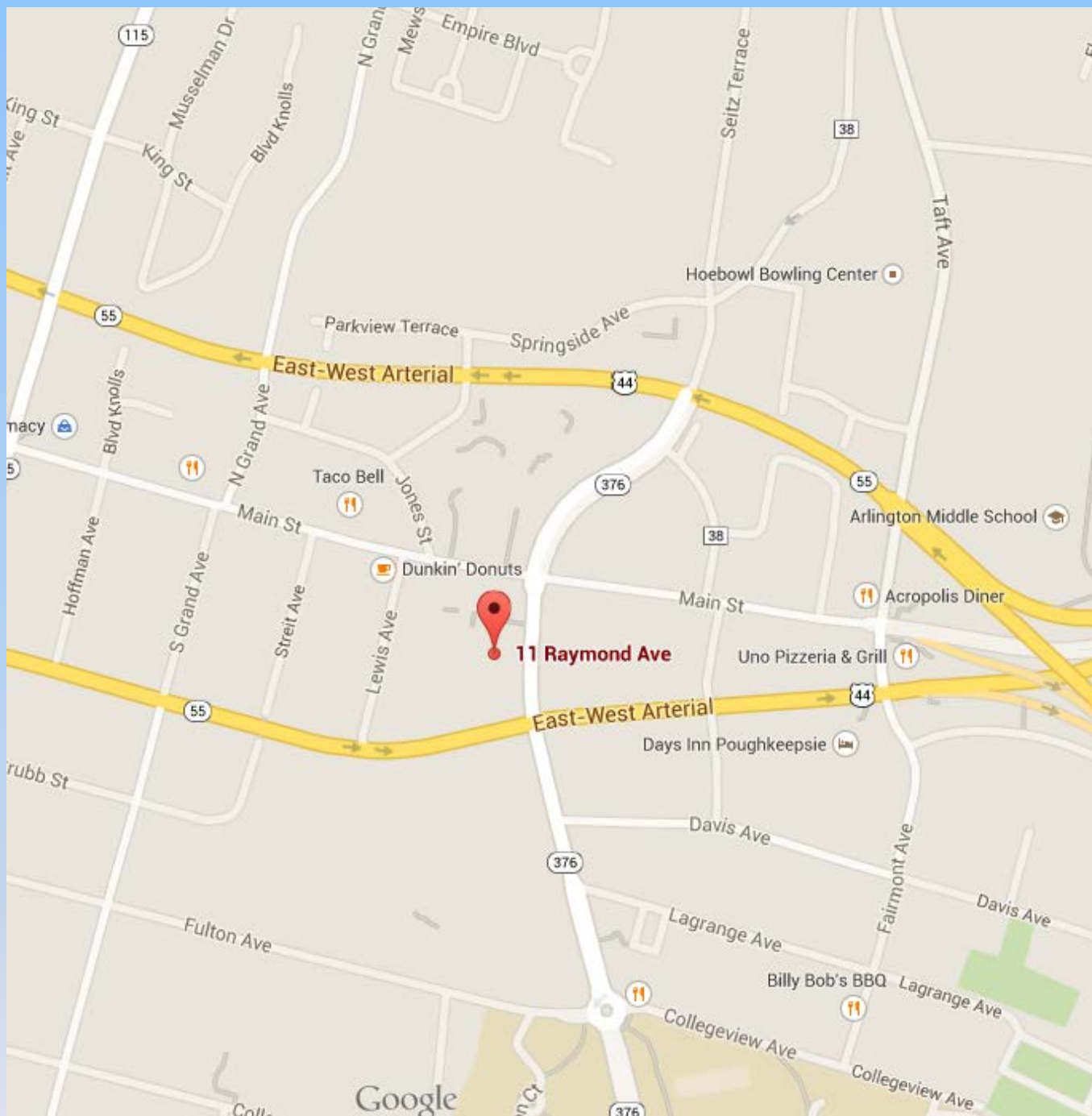
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Profit and Loss

	<u>Actual</u>
Gross Rents	\$ 957,275
Expenses	<u>\$ 185,502</u>
NOI	\$ 771,772
Debt Service	\$ 459,972
Cash flow	\$ 311,800

Full P&L and Rent Roll available upon request. Contact broker below.

There is an assumable non-recourse note of \$7 million at 5.15% with 4 years of term left on a 30 year amort that the buyer should strongly consider taking. Annual debt service (P&I) is \$459,972

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Select Tenant Information

Bank Of America

- www.bankofamerica.com

OTB (Off Track Betting NYS)

- www.gaming.ny.gov/horseracing/otbs.php

National Securities Corp

- www.nationalsecurities.com

Associa Property Management

- www.associaonline.com

River City Abstract

- www.rivercityabstract.com

Hurricanes Grill & Wings

- www.hurricanewings.com

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