

PORTFOLIO FOR SALE

BUFFALO, NEW YORK

HUNT Commercial Real Estate Corporation ■ 403 Main Street, Suite 400, Buffalo, NY 14203

515-517 MAIN STREET

521 MAIN STREET

523 MAIN STREET

500 WASHINGTON STREET

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PORTFOLIO DESCRIPTION



HUNT Commercial Real Estate and agent Chris Malachowski are proud to introduce our newest listing, a portfolio consisting of four properties located in the heart of Downtown Buffalo's remarkable renaissance; 515-517 Main Street, 521 Main Street, 523 Main Street, and 500 Washington Street. These parcels are each unique, from street retail, office and live/work spaces. They present myriad opportunities for someone wishing to be part of downtown's rebirth. The properties are examined together and individually in this package.

OFFERING PRICE – \$2,850,000.00

For more information please call me, Chris Malachowski, at 716.880.1914 or go to our website HUNTcommercial.com and enter keyword "Main Portfolio for Sale" .

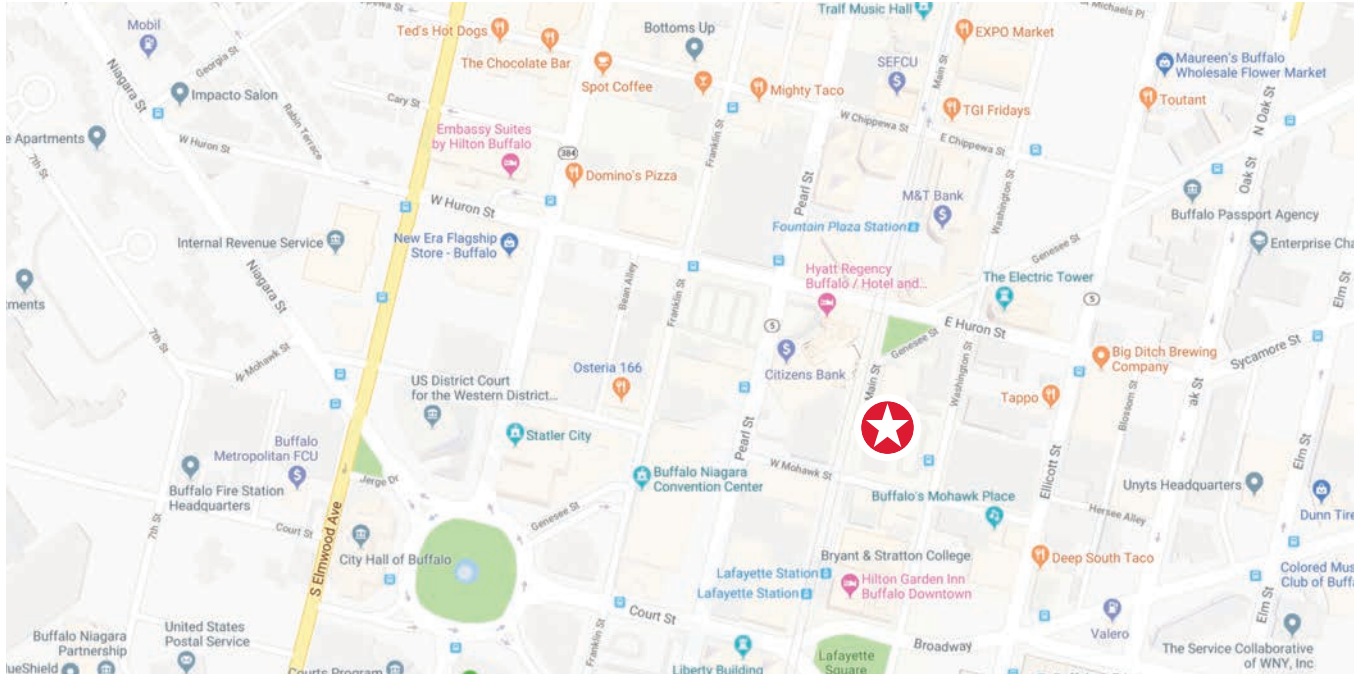
PORTFOLIO PROPERTIES – RENT ROLL

ADDRESS	Current Rent	VACANCY/ Underleased	Total Potential
515-517 Main Street	4,275	11,900	15,000
521 Main Street	4,950	4,000	8,950
523 Main Street	6,730	3,670	11,400
TOTAL RENT Monthly	\$15,955.00	\$19,570.00	\$35,350.00
TOTAL RENT Annually	\$191,460.00	\$234,840.00	\$424,200.00

Pro-forma

Gross Rents (Projected)	\$424,200.00
Expenses 35%	\$148,470.00
Net Rents	\$275,730.00
Cap Rate 8%	\$3,446,625.00
Cap Rate 6%	\$4,595,500.00

AREA OVERVIEW



AREA OVERVIEW (CONTINUED)



**515-517 MAIN STREET
BUFFALO, NEW YORK 14203**

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515-517 MAIN STREET – STOREFRONT



Gallery Area



Gallery Area



Storefront

515-517 MAIN STREET – SECOND FLOOR



515-517 MAIN STREET – TAX INFORMATION

General Property Description

Prop. Address: 515 MAIN	Municipality: CITY OF BUFFALO	Town Swis Code: 140200 / BUFFALO CITY
Owner: NEW 500 BLOCK LLC	Tax / Map Acct#: 111.460-0009-013.0000000	School Dist: BUF CITY
Owner 2:	Print Key: 111.46-9-13	School Code: 140200
Owner Mailing: 285 ELLICOTT	Deed Book / Page: 11194 / 3617	
BUFFALO, NY14203	Sub Div:	Phone Number:
	Misc:	

Structural Characteristics

Bldg Sq Feet: 12720	Built: 1900	Uses As 1:
1st Floor: 0	Story Height: 0	Uses As 2:
2nd Floor: 0	Heat:	No. Of Bldgs:
House Type:	Fireplaces: 0	Residential Units: 0
Bedrooms: 0.0	Fuel:	Exterior:
Bath: 0.0	Water:	Garage: 0
Basement:	Sewer: NONE	Number Stories: 3.0
Basement SF: 0	Utilities:	Central Air: NO
Improve 1 / YR:	Size 1: 0 X 0	Total SqFT 1: 0
Improve 2 / YR:	Size 2: 0 X 0	Total SqFT 2: 0
Improve 3 / YR:	Size 3: 0 X 0	Total SqFT 3: 0
Improve 4 / YR:	Size 4: 0 X 0	Total SqFT 4: 0

Land Characteristics

Acreage : 0.09	Land SqFt: 3920	
Class Code: 482	Class Name: DETACHED ROW-TYPE CO	Lot Size: 41 X 100
East / Longitude: 1070566 / -78.8733705	North / Latitude: 1052268 / 42.8876573	

Tax / Assessment Data

Tax / Map Acct #: 111.460-0009-013.0000000	School Tax: \$1,585.00
Total Assessment: \$125,000.00	County Tax: \$670.79
Land: \$49,200.00	
Old Assessment: \$0.00	Account #: 1551700

Sales Information

Sales Price:	Sales Date:	Grantor:	Deed Book / Page:	Deed Type:	Deed Valid:	ARMS Length:
\$165,000.00	12/20/2010		11194 / 3617			
\$165,000.00	12/20/2010	GIANGRECO, MICHAEL	11194 / 3617			Yes
\$55,000.00	12/31/2003	GIANGRECO SAMUEL & ONE	11065 / 9770		0	

515-517 MAIN STREET – RENT ROLL

SPACE	TENANT	VACANCY/ Underleased	Current Rent	Total Potential
515 Main St. (Storefront)	Main Street Gallery	1,500	1,000	2,500
517 Main St. (Storefront)	Phenominal Expressions	1,000	1,500	2,500
2nd Floor – 4,300 SF Total				5,000
Janet Cooper	vacant	3,200	---	---
Mark Osuch	---	---	600	---
Ujima	---	---	725	---
Sargent	---	---	450	---
Marshaun Quinney	vacant	600	---	---
Willsett	vacant	600	---	---
3rd Floor – 4,300 SF Total				5,000
---	vacant	5,000	---	---
TOTAL RENT: 515-517 Main St. (Requires renovation to achieve full rent potential)		11,900	4,275	15,000

521 MAIN STREET
BUFFALO, NEW YORK 14203

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521 MAIN STREET – TAX INFORMATION

General Property Description

Prop. Address: 521 MAIN	Municipality: CITY OF BUFFALO	Town Swis Code: 140200 / BUFFALO CITY
Owner: NEW 500 BLOCK LLC	Tax / Map Acct#: 111.460-0009-014.0000000	School Dist: BUF CITY
Owner 2:	Print Key: 111.46-9-14	School Code: 140200
Owner Mailing: 285 ELLICOTT	Deed Book / Page: 11307 / 2833	
BUFFALO, NY14203	Sub Div: TO WASHINGTON	Phone Number:
	Misc:	

Structural Characteristics

Bldg Sq Feet: 8880	Built: 1900	Uses As 1:
1st Floor: 0	Story Height: 0	Uses As 2:
2nd Floor: 0	Heat:	No. Of Bldgs:
House Type:	Fireplaces: 0	Residential Units: 0
Bedrooms: 0.0	Fuel:	Exterior:
Bath: 0.0	Water:	Garage: 0
Basement:	Sewer: NONE	Number Stories: 4.0
Basement SF: 0	Utilities:	Central Air: NO
Improve 1 / YR: PAVNG,ASPHLT 1988	Size 1: Dimensions not available	Total SqFT 1: 4
Improve 2 / YR:	Size 2: 0 X 0	Total SqFT 2: 0
Improve 3 / YR:	Size 3: 0 X 0	Total SqFT 3: 0
Improve 4 / YR:	Size 4: 0 X 0	Total SqFT 4: 0

Land Characteristics

Acreage : 0.00	Land SqFt: 0	
Class Code: 481	Class Name: ATTACHED ROW-TYPE CO	Lot Size: 21 X 0
East / Longitude: 1070620 / -78.8731693	North / Latitude 1052288 / 42.8877127	

Tax / Assessment Data

Tax / Map Acct #: 111.460-0009-014.0000000	School Tax: \$1,141.20
Total Assessment: \$90,000.00	County Tax: \$482.97
Land: \$40,000.00	
Old Assessment: \$0.00	Account #: 1551800

Sales Information

Sales Price:	Sales Date:	Grantor:	Deed Book / Page:	Deed Type:	Deed Valid:	ARMS Length:
\$395,000.00	12/29/2016		11307 / 2833			

521 MAIN STREET – RENT ROLL

SPACE	TENANT	VACANCY/ Underleased	Current Rent	Total Potential
Allpro Parking	---	---	1,200	1,200
Restaurant	---	---	3,750	3,750
Floor 3	vacant	2,000	---	2,000 Requires renovation
Floor 4	vacant	2,000	---	2,000 Requires renovation
TOTAL RENT: 521 Main St. (Requires renovation to achieve full rent potential)		4,000	4,950	8,950

523 MAIN STREET
BUFFALO, NEW YORK 14203

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523 MAIN STREET – SECOND FLOOR



Lounge Area



Office Area



Office Area

523 MAIN STREET – TAX INFORMATION

General Property Description

Prop. Address: 523 MAIN	Municipality: CITY OF BUFFALO	Town Swis Code: 140200 / BUFFALO CITY
Owner: NEW 500 BLOCK LLC	Tax / Map Acct#: 111.460-0009-015.1000000	School Dist: BUF CITY
Owner 2:	Print Key: 111.46-9-15.1	School Code: 140200
Owner Mailing: 285 ELLICOTT ST	Deed Book / Page: 11243 / 6306	
BUFFALO, NY14203	Sub Div:	Phone Number:
	Misc:	

Structural Characteristics

Bldg Sq Feet: 6190	Built: 1900	Uses As 1:
1st Floor: 0	Story Height: 0	Uses As 2:
2nd Floor: 0	Heat:	No. Of Bldgs:
House Type:	Fireplaces: 0	Residential Units: 0
Bedrooms: 0.0	Fuel:	Exterior:
Bath: 0.0	Water:	Garage: 0
Basement:	Sewer: NONE	Number Stories: 3.0
Basement SF: 0	Utilities:	Central Air: NO
Improve 1 / YR:	Size 1: 0 X 0	Total SqFT 1: 0
Improve 2 / YR:	Size 2: 0 X 0	Total SqFT 2: 0
Improve 3 / YR:	Size 3: 0 X 0	Total SqFT 3: 0
Improve 4 / YR:	Size 4: 0 X 0	Total SqFT 4: 0

Land Characteristics

Acreage : 0.06	Land SqFt: 2614	
Class Code: 481	Class Name: ATTACHED ROW-TYPE CO	Lot Size: 21 X 129
East / Longitude: 1070591 / -78.8732779	North / Latitude 1052317 / 42.887792	

Tax / Assessment Data

Tax / Map Acct #: 111.460-0009-015.1000000	School Tax: \$2,979.80
Total Assessment: \$235,000.00	County Tax: \$461.51
Land: \$30,700.00	
Old Assessment: \$0.00	Account #: 1551950

Sales Information

Sales Price:	Sales Date:	Grantor:	Deed Book / Page:	Deed Type:	Deed Valid:	ARMS Length:
\$1.00	04/11/2013		11243 / 6306			
\$115,000.00	01/26/2010	WHITE BUFFALO LIMITED,	11177 / 1719			Yes
\$86,000.00	12/20/2007	KIM VERONICA	11138 / 8648	W		Yes
\$1.00	08/21/1998	KIM THOMAS & VERONICA	10937 / 6438	W	0	
\$200,000.00	03/11/1993	HEINEYJOSEPH	10617 / 712	W	1	

523 MAIN STREET – RENT ROLL

SPACE	TENANT	VACANCY/ Underleased	Current Rent	Total Potential
First Floor				
JERKS	---	200	1,400	1,600
Suite 103	vacant	500	---	500
Suite 104	vacant	700	---	500
Daria Pratcher Law Firm	---	---	400	400
Andrea Mays	---	---	700	700
Delvecchio & Stadler	---	470	2,030	2,500
2nd Floor FRONT	vacant	2,000	---	2,000
3rd Floor FRONT	Jerome Davis	600	1,400	2,000
2nd Floor BACK (500 Washington)	Lodina Clybum	---	800	1,200
TOTAL RENT: 523 Main St.		3,670	6,730	11,400

**500 WASHINGTON STREET
BUFFALO, NEW YORK 14203**

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500 WASHINGTON STREET



500 WASHINGTON STREET TAX INFORMATION

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General Property Description

Prop. Address: 500 WASHINGTON	Municipality: CITY OF BUFFALO	Town Swis Code: 140200 / BUFFALO CITY
Owner: NEW 500 BLOCK LLC	Tax / Map Acct#: 111.460-0009-015.2000000	School Dist: BUF CITY
Owner 2:	Print Key: 111.46-9-15.2	School Code: 140200
Owner Mailing: 285 ELLICOTT ST	Deed Book / Page: 11204 / 3645	
BUFFALO, NY14203	Sub Div:	Phone Number:
	Misc:	

Structural Characteristics

Bldg Sq Feet: 2285	Built: 1900	Uses As 1:
1st Floor: 0	Story Height: 0	Uses As 2:
2nd Floor: 0	Heat:	No. Of Bldgs:
House Type:	Fireplaces: 0	Residential Units: 0
Bedrooms: 0.0	Fuel:	Exterior:
Bath: 0.0	Water:	Garage: 0
Basement:	Sewer: NONE	Number Stories: 3.0
Basement SF: 0	Utilities:	Central Air: NO
Improve 1 / YR:	Size 1: 0 X 0	Total SqFT 1: 0
Improve 2 / YR:	Size 2: 0 X 0	Total SqFT 2: 0
Improve 3 / YR:	Size 3: 0 X 0	Total SqFT 3: 0
Improve 4 / YR:	Size 4: 0 X 0	Total SqFT 4: 0

Land Characteristics

Acreage : 0.03	Land SqFt: 1307	
Class Code: 482	Class Name: DETACHED ROW-TYPE CO	Lot Size: 21 X 72
East / Longitude: 1070690 / -78.8729082	North / Latitude 1052294 / 42.8877298	

Tax / Assessment Data

Tax / Map Acct #: 111.460-0009-015.2000000	School Tax: \$1,039.76
Total Assessment: \$82,000.00	County Tax: \$268.32
Land: \$14,800.00	
Old Assessment: \$0.00	Account #: 1643650

Sales Information

Sales Price:	Sales Date:	Grantor:	Deed Book / Page:	Deed Type:	Deed Valid:	ARMS Length:
\$1.00	06/09/2011		11204 / 3645			
\$40,000.00	01/20/2005	SKROWRONSKI JOSEPH F AND	11089 / 7118	W		Yes
\$13,000.00	05/25/2001	DAMIANI LENA J; MARTINO	10982 / 01122		1	
\$1.00	05/14/1996	DAMIANIWILLIAM	10902 / 182	Q	0	

POSSIBLE TAX INCENTIVES



- 1). Combined project has qualified for \$750K low interest bridge loan from BUDC
- 2). Project is located in Downtown Buffalo Opportunity Zone
- 3). Main Street Grant Funds available - owner currently applying for \$50K grant for façade work
- 4). National Fuel and National Grid development grant funds available
- 5). Buildings determined to be historic and located in 500 Block Historic District
 - Makes it candidate for state and federal Historic Tax Credits
 - Up to 40% of qualifying rehab costs
 - Minimum 10% federal credit for rehab of historic buildings
- 6). Brand new electric, gas, and water service in 521 and 523 Main; updated services in 515 Main