



**Pyramid Brokerage  
Company**

**INDUSTRIAL BUILDINGS &  
LAND AVAILABLE**

**241 FARRELL ROAD  
SYRACUSE, NEW YORK**

# Table of Contents



## Section I

- Confidentiality and Conditions
- Offering Summary

## Section II – The Property

- Property Description
- Space Descriptions & Floor Plan
- Tax Map
- Assessments & Taxes
- Zoning
- Building Aerials & Floor Plans
- Property Aerial
- Survey
- Site Plan
- Property Photos

## Section III – Location Information

- Market Report
- Market Access
- Transportation
- Location Map
- Demographics



# SECTION I

Confidentiality and Conditions  
Offering Summary

## Confidentiality and Conditions

This Brochure was prepared by 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 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 Pyramid Brokerage Company or the Owner.

Owner and 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. Pyramid Brokerage Company is not authorized to make any representations or agreement on behalf of Owner.

This Brochure is the Property of Pyramid Brokerage Company and may be used only by parties approved by Pyramid Brokerage Company. The Property is privately offered and by accepting this Brochure, the party in possession hereof agrees (i) to return it to Pyramid Brokerage Company immediately upon request of Pyramid Brokerage Company or Owner and (ii) that this Brochure and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Brochure may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Pyramid Brokerage Company and Owner.

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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## Offering Summary

### THE OFFERING

Pyramid Brokerage Company has been retained to exclusively represent ownership (“Owner”) in the marketing of existing industrial buildings and land located at 241 Farrell Road, Syracuse (Town of Geddes), New York (the “Property”).

The property is improved with a multi-building industrial complex that was constructed in 1961, with minor additions in 1983 and 1984. The gross building area is 484,000± square feet. Of this total, two main buildings contain 476,000 square feet. In addition, there are two detached outbuildings containing 18,250 square feet and an above ground passageway that connects the two main buildings containing 1,680 square feet.

### OFFERING PROCEDURES

The Owner will consider all qualified offers on the property. Offers and letters of interest or intent are to be submitted through Pyramid Brokerage Company.

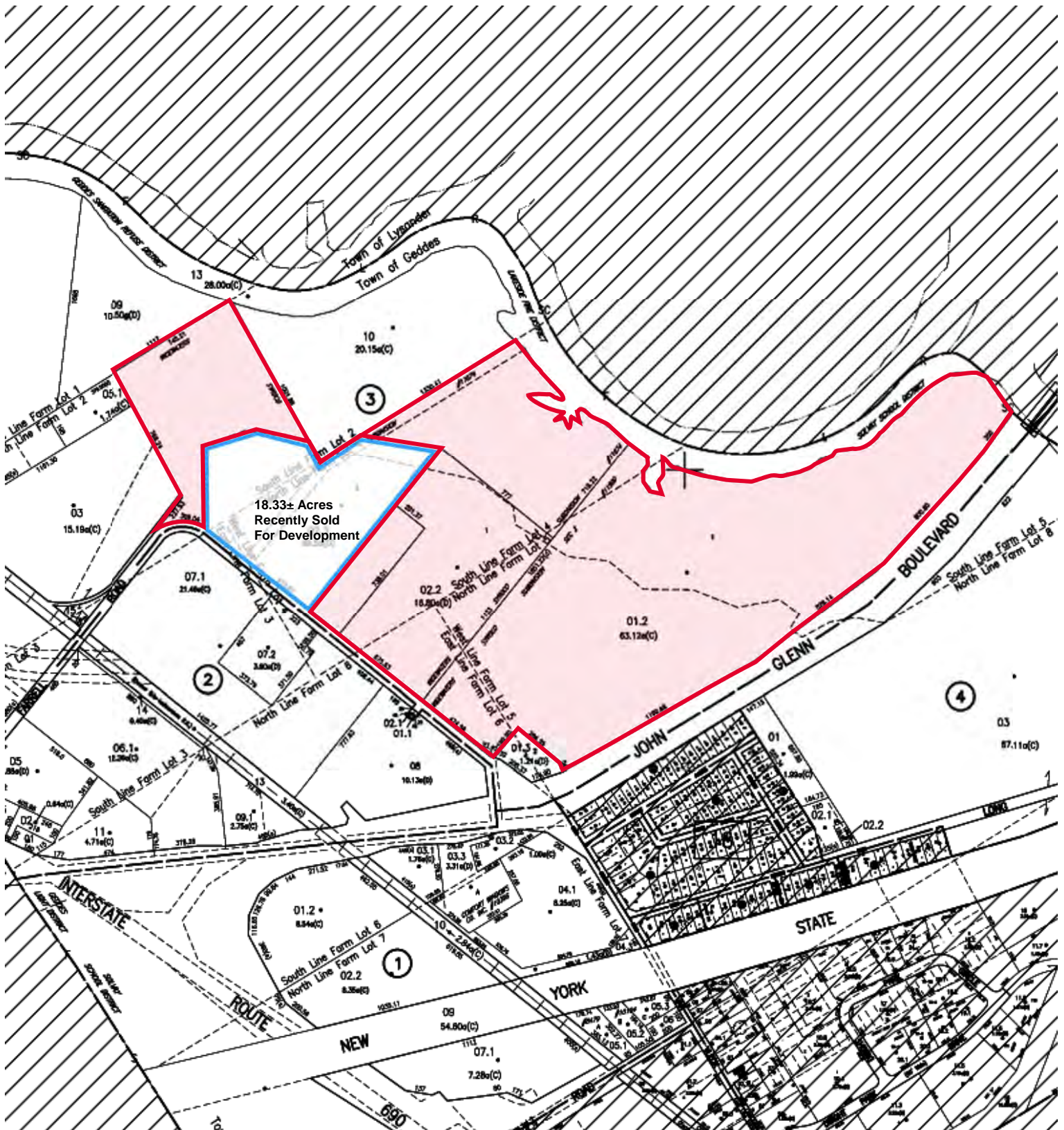


# SECTION II

Property Description  
Space Descriptions & Floor Plan  
Tax Map  
Assessments & Taxes  
Zoning  
Building Aerials & Floor Plans  
Property Aerial  
Survey  
Site Plan  
Property Photos

## Property Information

Address:	241 Farrell Road Syracuse (Town of Geddes) New York
Tax ID and Acreage:	017.-03-01.2      63.12 acres 017.-03-02.2      16.80 acres 017.-03-02.3      31.17 acres
Site Size:	40± usable acres
Gross Building Area:	484,000± SF
Breakdown:	Building 1 – 159,154± SF Building 2 – 306,000± SF
Frontage:	2,338.48 feet of frontage on the northeast side of Farrell Road and 3,365 northwest side of John Glenn Boulevard
Shape/Topography:	The subject site is irregular in shape. Topography is generally level top low lying, along the Seneca River area
Ingress/Egress:	Adequate ingress and egress is available from Farrell Road
Utilities:	All public utilities are available to the subject including public water and sewer, natural gas, electric and telephone
Year Built:	1961 with minor additions in 1983 and 1984
Foundation:	Poured concrete with areas of heavy-duty concrete slab
Exterior Walls:	Exterior walls are a combination of concrete block and metal/steel
Interior Walls:	Non load bearing
Roof:	Rubber membrane, with gravel ballasted sections
Windows & Doors:	Most of the windows are metal-framed with single pane glass.
Lighting:	Mainly fluorescent strip lights with additional sodium vapor lights in the high ceiling warehouse (rented) area.
HVAC:	The property is heated by two sets of double gas-fired boilers, providing hot water to perimeter radiant or ceiling hung heaters. Air conditioning was removed at the time of the office area demolition.
Parking:	1,200± parking spaces on asphalt parking field around facility
Electric:	5000 A/480V/3 Phase service in building 1 3200 A/480V/3 Phase service in building 2, space A 3000 A/208V/3 Phase of low power and 1600 A/480V/3 Phase of high power available in building 2, space B
Plumbing:	There are several area of old restrooms and locker rooms. The building is fully sprinklered.
Site Improvements:	The subject site improvements include asphalt paved parking and driving areas. There are areas of manicured lawn.



# 241 Farrell Road

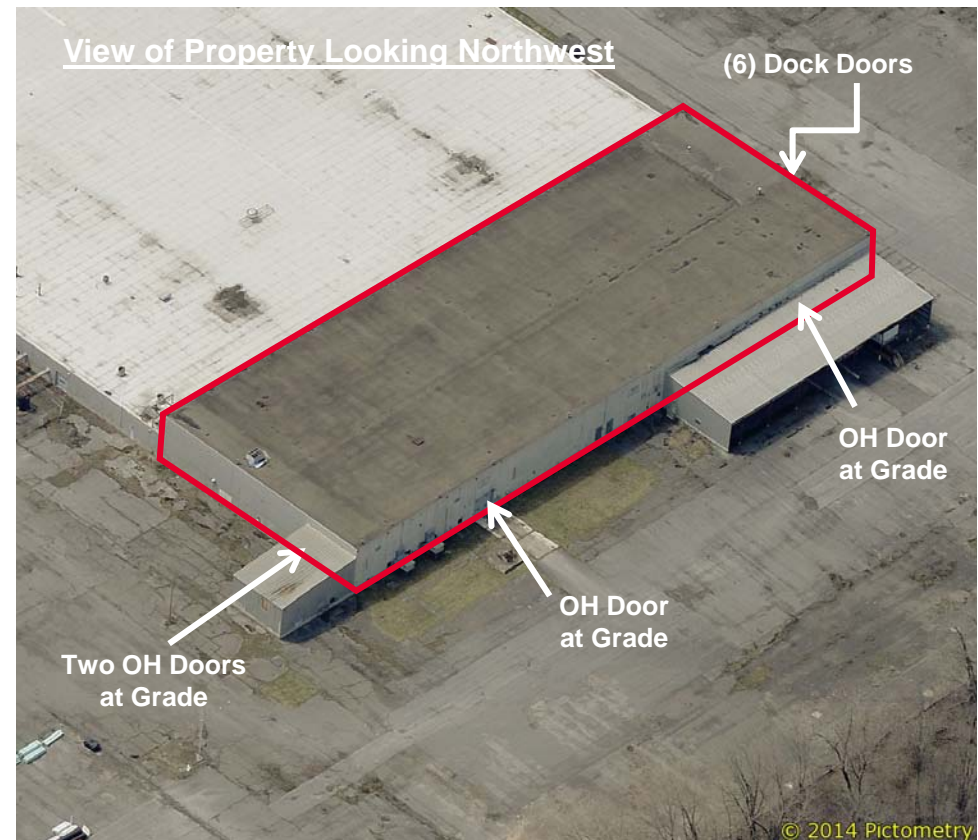
## Building 2, Space “A” – Space Information

SECTION II

### Space Highlights

- 72,000± SF building footprint referred to as “Building 2, Space A”
- 14,000± SF of mezzanine space (is extra space)
- 35’ clear ceiling height
- 25’ x 40’ column spacing
- (1) 17’ (w) x 18’6” (h) overhead door
- (1) 16’ (w) x 16’ (h) overhead door

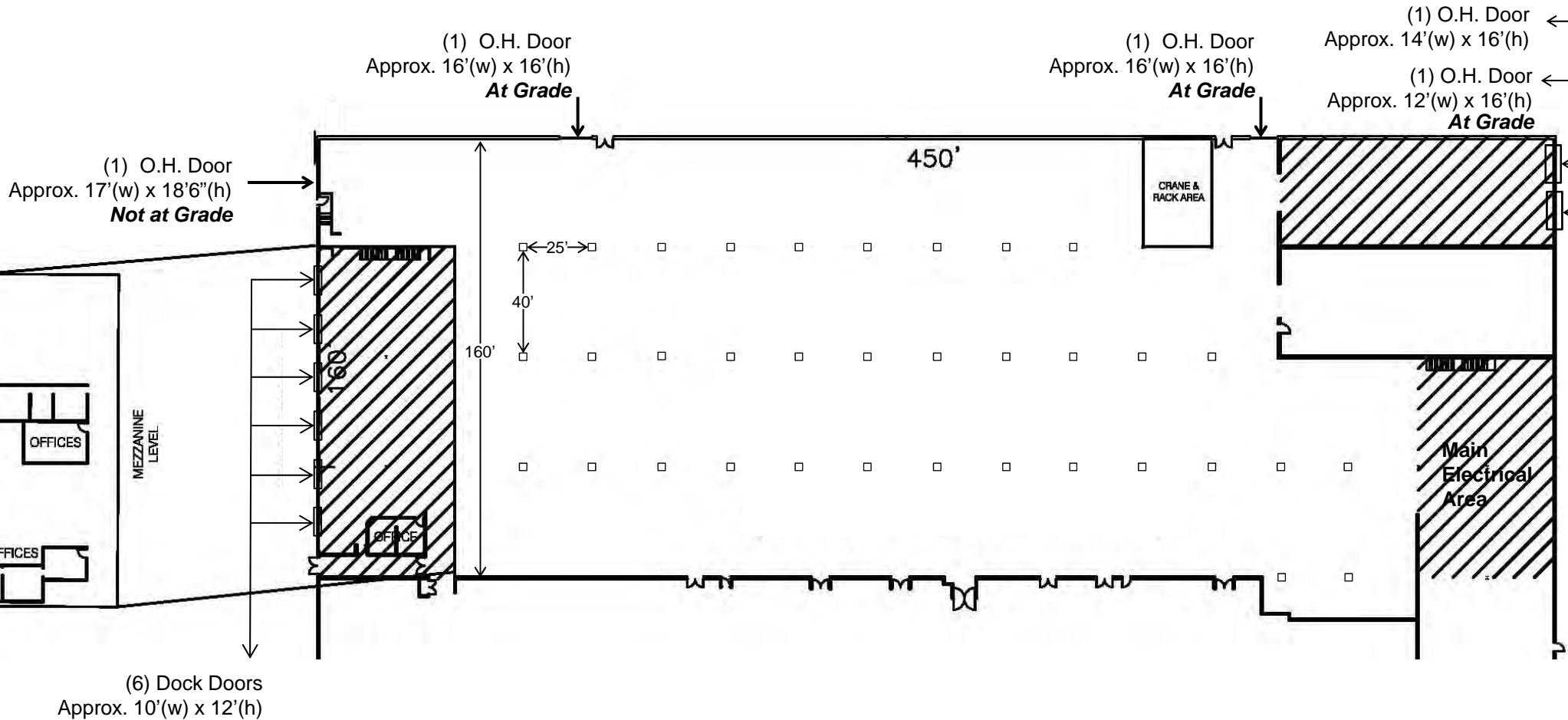
- (6) dock height doors measuring approximately 10’ (w) x 12’ (h)
- 3200A/480V/3 Phase power
- Fully sprinklered
- T12 lighting
- Crane and racking area in place and available



# 241 Farrell Road

## Building 2, Space "A" – Floor Plan

SECTION II



**BUILDING 2, SPACE "A"**  
**HIGH BAY AREA**  
**72,000± SF**  
(DOES NOT INCLUDE 14,000± sf MEZZANINE SPACE)  
CEILING 32'± CLEAR  
COLUMN SPACING IS 25' x 40'



# 241 Farrell Road

## Building 2, Space "A" – Aerial View



# 241 Farrell Road

## Building 2, Space "A" – Photos



# 241 Farrell Road

## Building 2, Space "B" – Space Information

SECTION II

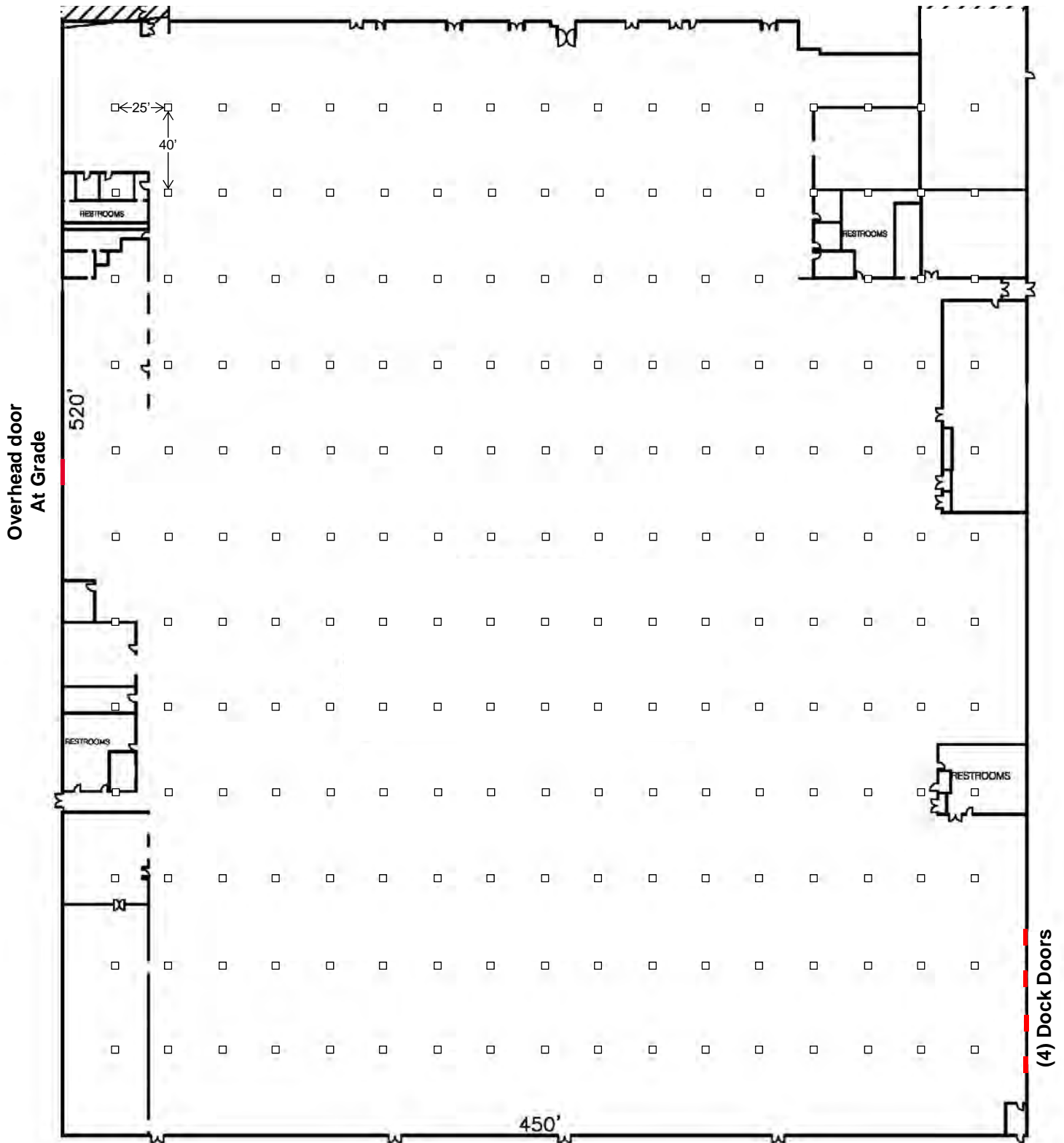
### Space Highlights

- 234,000± total square feet known as "Building 2, Space B"
- (4) dock doors 8.2' (w) x 10' (h)
- (3) overhead doors
  - 12' (w) x 14' (h)
  - 6' (w) x 10' (h)
  - 10.2' (w) x 12' (h)
- Fully sprinklered
- T8 lighting
- 25' x 40' column spacing
- 16' ceiling height
- 3000A/208V/3 Phase low power
- 1600A/480V/3 Phase high power



# 241 Farrell Road

## Building 2, Space "B" – Floor Plan



**BUILDING 2 - SPACE "B"**  
**234,000 SF**  
COLUMN SPACING IS 25' x 40'  
CEILING HEIGHT ±16' CLEAR

# 241 Farrell Road

## Building 2, Space “B” – Aerial View



# 241 Farrell Road

## Building 2, Space "B" – Photos

SECTION II



# 241 Farrell Road

## Building 1, Space “C” – Space Information

SECTION II

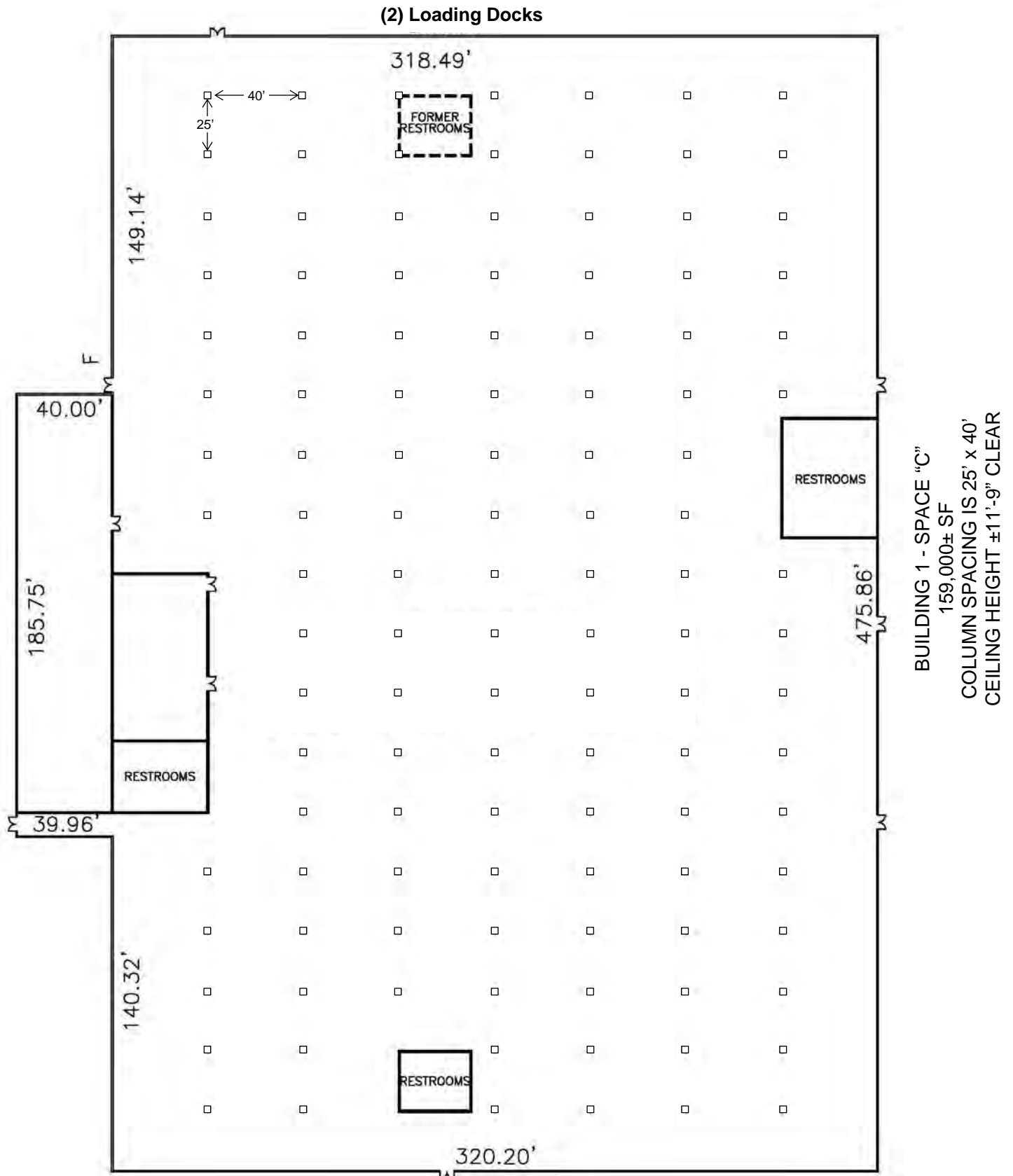
### Space Highlights

- 159,154± total square feet known as “Building 1, Space C”
- (5) overhead doors
  - 8’ (w) x 8’ (h)
  - 6’ (w) x 10’ (h)
  - Two 8’ (w) x 10’ (h)
  - 10’ (w) x 14’ (h)

- (2) dock doors 8.2’ (w) x 10’ (h)
- 25’ x 40’ column spacing
- 12’ ceiling height
- Former office building, most offices have been removed
- Connecting walkway to Building 2, Space B
- Metal framed windows with single pane glass
- 5000A/480V/3 Phase power



## Building 1, Space "C" – Floor Plan



# 241 Farrell Road

## Building 1, Space "C" – Aerial View



# 241 Farrell Road

## Building 1, Space "C" – Photos

SECTION II



## Assessment and Taxes

According to the tax records of the Town of Geddes, the current assessment for the subject property is as follows:

TAX ID #	LAND ASSESSMENT	FULL MARKET VALUE	TOTAL ASSESSMENT
017.-03-01.2	\$9,650	\$214,746	\$197,566
017.-03-02.2	\$9,900	\$639,574	\$588,408
017.-03-02.3	\$4,458	\$4,846	\$4,458

TAX ID #	2015-2016 SCHOOL TAX	2016 TOWN/ COUNTY TAX	TOTAL TAXES
017.-03-01.2	\$ 6,065.08	\$ 4,332.42	\$ 10,397.50
017.-03-02.2	\$ 18,063.55	\$ 12,061.87	\$ 30,125.42
017.-03-02.3	\$ 136.86	\$ 88.16	\$ 225.02
<b>Total Taxes</b>	<b>\$ 24,265.49</b>	<b>\$ 16,482.45</b>	<b>\$ 40,747.94</b>

## Zoning

According to the Code Enforcement Office for the Town of Geddes, the subject property is zoned Industrial A – General Industrial District. Uses permitted within this district include:

- Industrial use
- Business office
- Vehicular freight service
- Retail business
- Warehouse business
- Wholesale business
- Facilities for the provision of natural gas, other than containerized natural gas, to the local community, except storage or heavy equipment yards
- Commercial dry-cleaning and/or laundry establishment
- Public park or playground
- Research facility

Uses with special permit include:

- Storage yard
- Motor vehicle sales
- Motor vehicle service and repair
- Car or truck wash
- Gasoline station
- Restaurant
- Motel or hotel
- Parking facility
- Commercial transmitting, relaying or receiving facility
- Power generating facility

# 241 Farrell Road

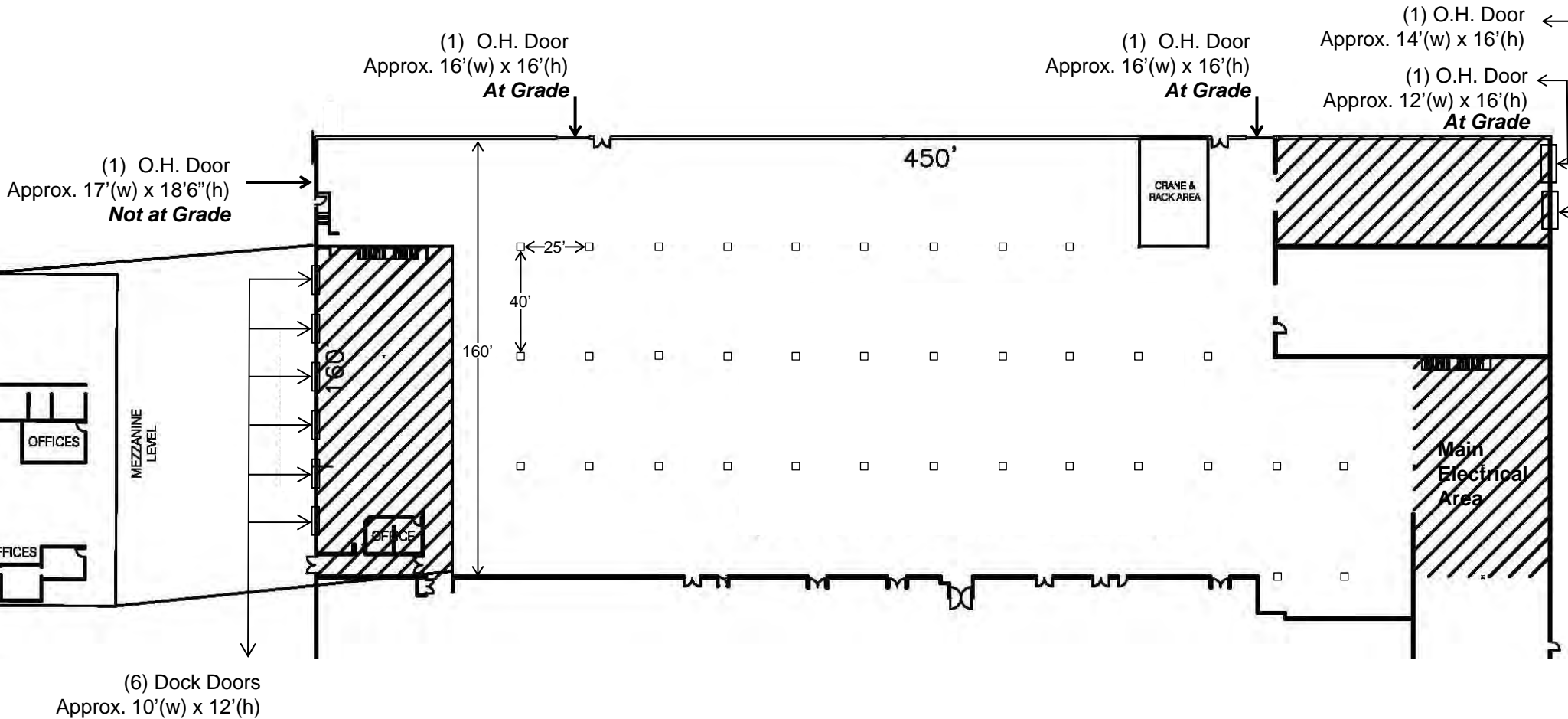
## Building 2, Space "A" – Aerial View



# 241 Farrell Road

## Building 2, Space "A" – Floor Plan

SECTION II



**BUILDING 2, SPACE "A"**  
**HIGH BAY AREA**  
**72,000± SF**  
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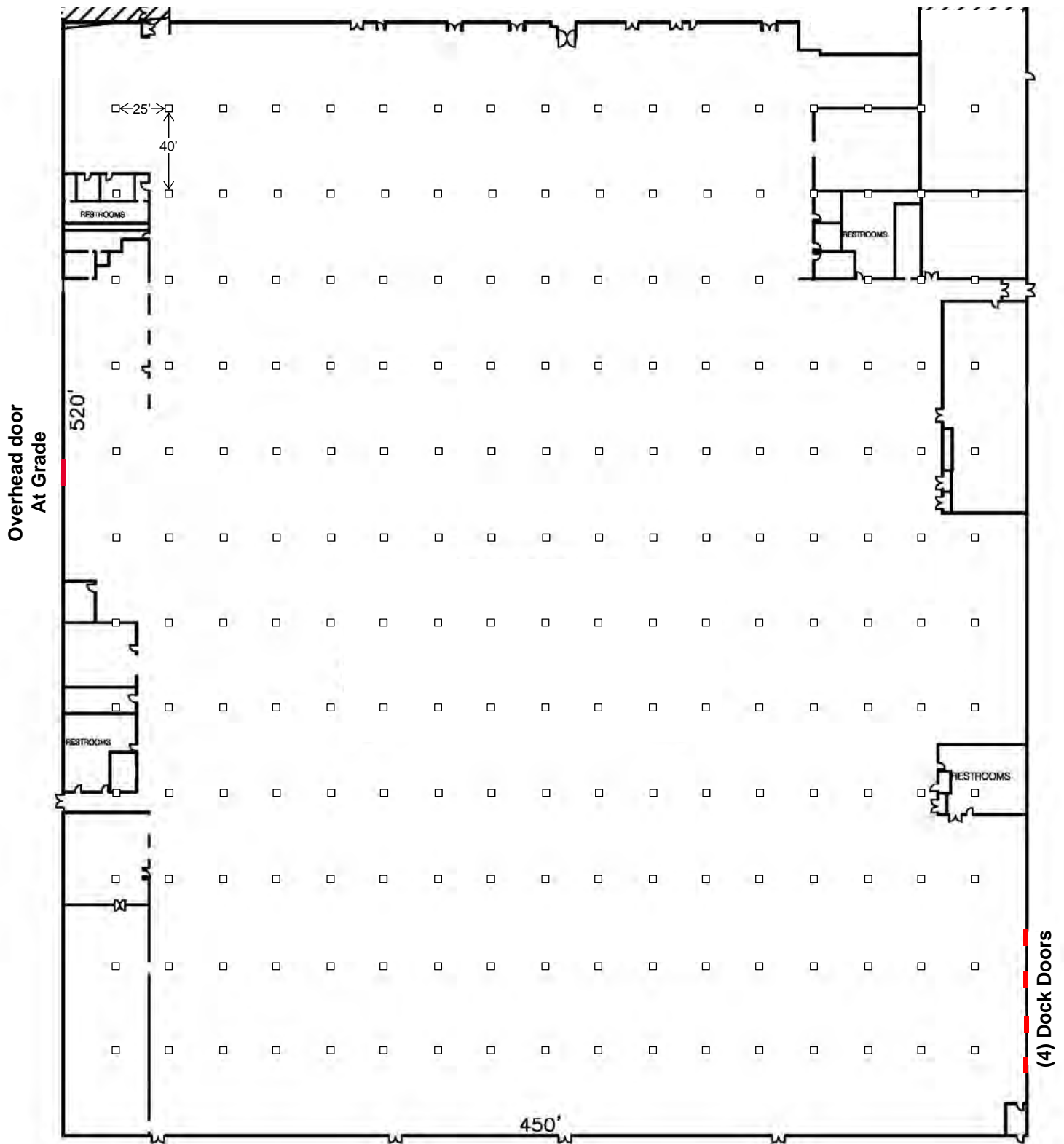


# 241 Farrell Road

## Building 2, Space "B" – Aerial View



## Building 2, Space "B" – Floor Plan

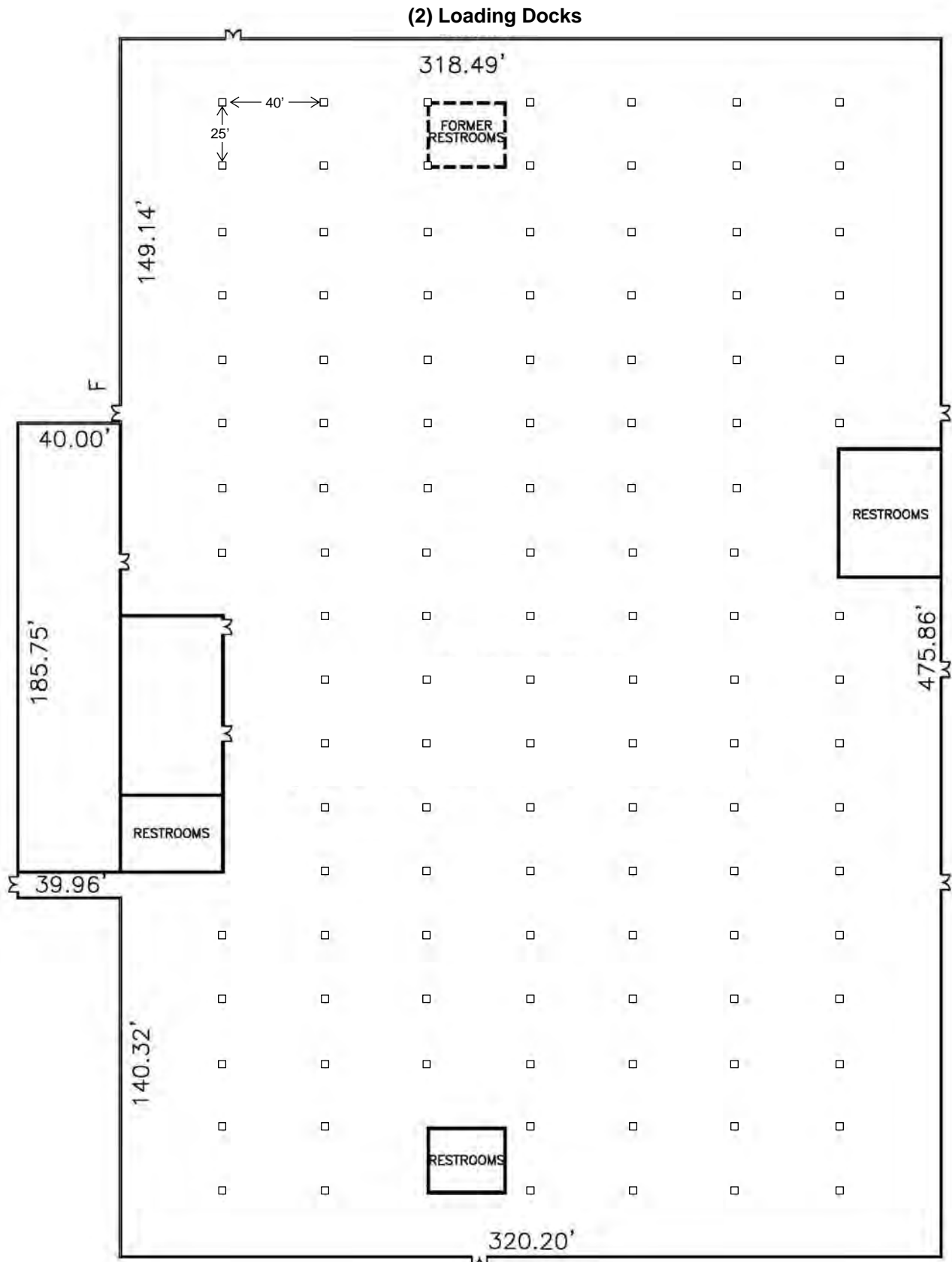


# 241 Farrell Road

## Building 1, Space "C" – Aerial View



## Building 1, Space "C" – Floor Plan



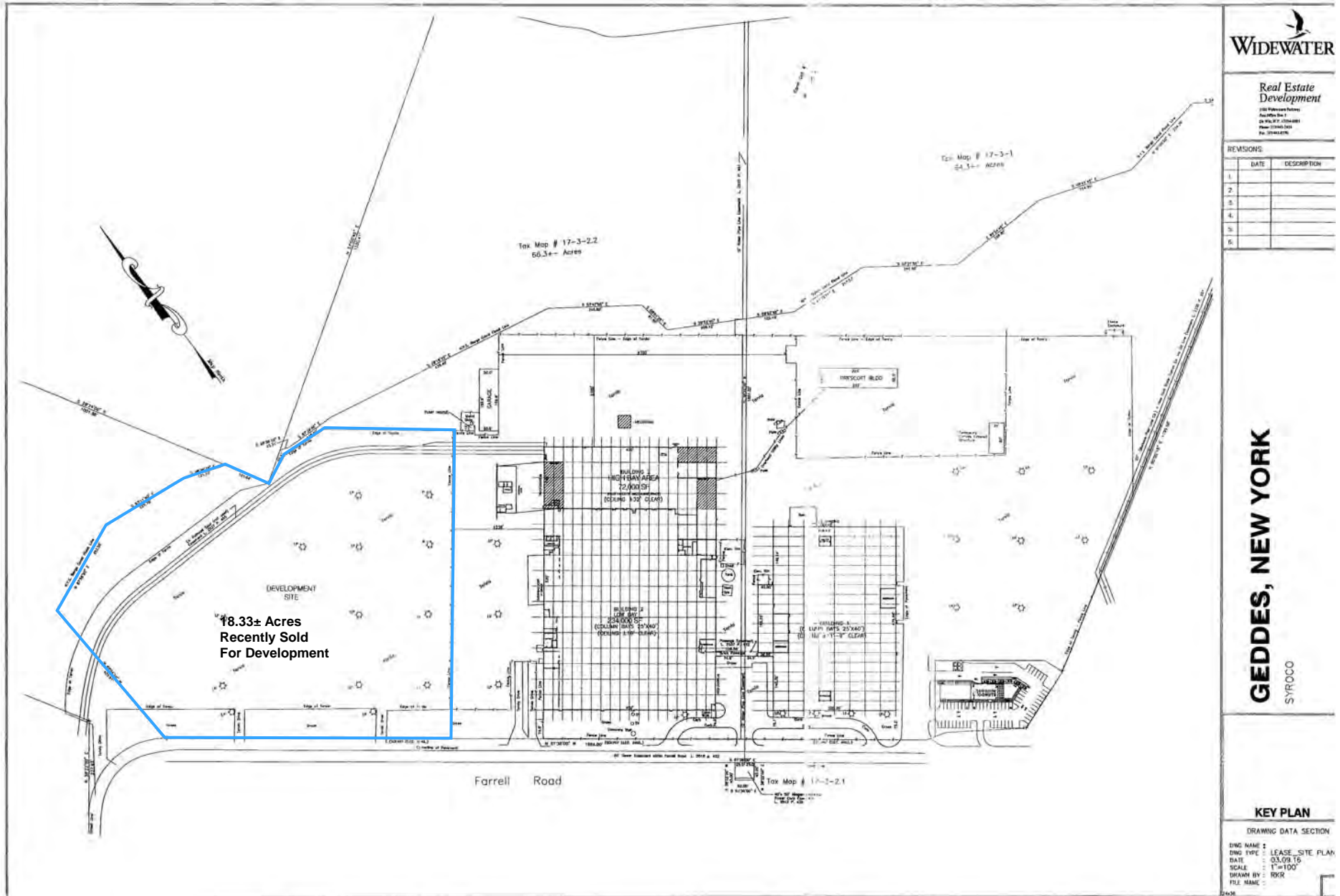
# 241 Farrell Road

## Property Survey



# 241 Farrell Road

## Site Plan



## Property Photos – Building 2, Space A



## Property Photos – Building 2, Space A





View of Entire Property from John Glenn Blvd.



Building 1, Space C



Building 1, Space C





# SECTION III

Market Report  
Market Access  
Transportation  
Location Map  
Demographics

# Industrial Snapshot Q4 2015

Syracuse, NY



## SYRACUSE INDUSTRIAL

### Economic Indicators

	Q4 14	Q4 15	12-Month Forecast
Syracuse Employment	317k	319k	▲
Syracuse Unemployment	5.8%	5.5%	▼
U.S. Unemployment	5.7%	5.0%	▼

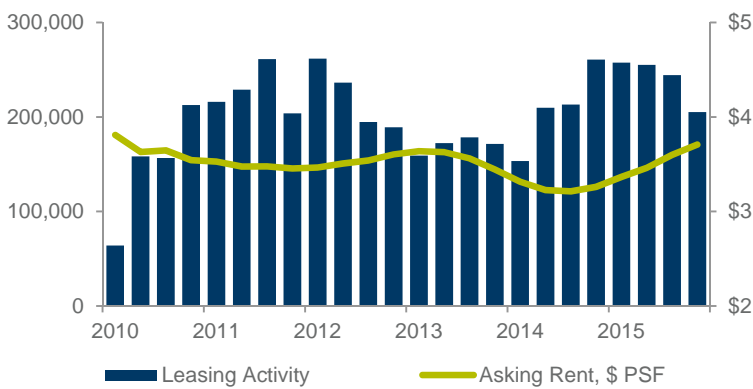
### Market Indicators (Overall, All Product Types)

	2014	2015	12-Month Forecast
Vacancy	11.6%	10.8%	▼
Net Absorption (sf)	595k	149k	▲
Under Construction (sf)	64k	199k	▲
Average Asking Rent*	\$3.39	\$3.82	▲

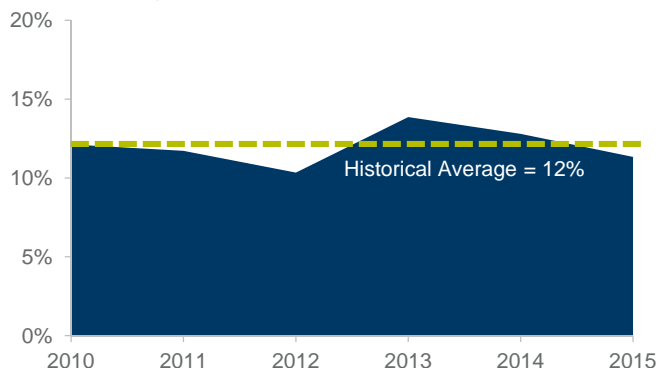
\*Rental rates reflect net asking \$psf/year

### Leasing Activity/Asking Rent

#### 4Q TRAILING AVERAGE



### Overall Vacancy



## Economy

The regional labor market continued to improve during 2015 with Central New York's private sector job count up 1.1%. The Syracuse MSA 2015 unemployment rate stands at **5.5%, a slight drop from last year**. According to the NY State Department of Labor, 2015 job growth can be found in the healthcare, educational services and professional, scientific and technical service sectors. Active industries in the manufacturing sector include plastics, wood, paper, electronic components, LED lighting, metal and glass fabrication. Agribusiness also remains active with a vibrant dairy and yogurt industry, as well as the wine industry. New York is the third largest wine producing state in the U.S. and produced over 200 million bottles of wine in 2014.

## Market Overview

The Syracuse Industrial market remained active in 2015, even with limited inventory available and overall vacancy is down to 10.8%. As the market shifts from a buyer's market, landlords are taking advantage and raising rental rates adding little or no concessions. Tenants are making concessions on their end to secure the few quality spaces available. Flex and high bay industrial spaces of 10,000 square feet (sf) to 30,000 sf remain tight as do large blocks of functional space. Specialized industry and supporting services in the LED lighting manufacturing sector are prevalent. Ephesus Lighting Inc., a local company and leader in LED lighting for stadiums, was acquired by Eaton Corp. in 2015. Also, a California-based leader in high performance lighting and LED technologies, SORAA, will be relocating to Central New York bringing more than 400 jobs when construction on the \$90 million, 82,000-sf building at Collamer Crossing in Dewitt, NY is completed. Other area construction includes Cintas Corp. which plans to start construction on a \$16.5-million, 54,000-sf new laundry processing facility on a nine-acre parcel on Henry Clay Blvd, in Liverpool, NY. The move will create 44 new jobs in addition to retaining the existing 66 jobs.

## Outlook

With the continued absorption of the functional industrial space that is available, additional build-to-suit construction is the obvious solution. Economic programs initiated by New York State such as StartUPNY, investment in the Chip fabrication industry, and the \$500 million from New York State granted to Central New York by the Upstate Revitalization Initiative are fueling businesses to take a look at what Central New York has to offer.

MARKETBEAT

# Industrial Snapshot Q4 2015

Syracuse, NY



SUBMARKET	INVENTORY (SF)	YTD LEASING ACTIVITY (SF)	YTD USER SALES ACTIVITY (SF)	OVERALL VACANCY RATE	YTD NET OVERALL ABSORPTION (SF)	UNDER CNSTR (SF)	OVERALL WEIGHTED AVG. NET RENT (HT)	OVERALL WEIGHTED AVG. NET RENT (MF)	OVERALL WEIGHTED AVG. NET RENT (OS)	OVERALL WEIGHTED AVG. NET RENT (WD)
SYR-East	16,106,763	245,339	183,092	15.2%	230,198	99,000	\$8.75	\$3.64	\$5.90	\$3.77
SYR-North	18,972,828	539,576	393,804	4.6%	-112,589	100,000	N/A	\$4.81	\$6.86	\$4.12
SYR-South	1,634,222	0	0	11.2%	0	0	N/A	N/A	\$6.00	\$2.22
SYR-West	5,884,699	35,936	20,000	18.4%	31,417	0	N/A	N/A	N/A	\$2.92
<b>SYRACUSE TOTALS</b>	<b>42,598,512</b>	<b>820,851</b>	<b>596,896</b>	<b>10.8%</b>	<b>149,026</b>	<b>199,000</b>	<b>\$8.75</b>	<b>\$4.53</b>	<b>\$6.25</b>	<b>\$3.22</b>

\*Rental rates reflect asking \$psf/year

FLEX = Flex Space HT = High Tech/Flex MF = Manufacturing OS = Office Service/Flex WD = Warehouse/Distribution

## Key Lease Transactions 2015

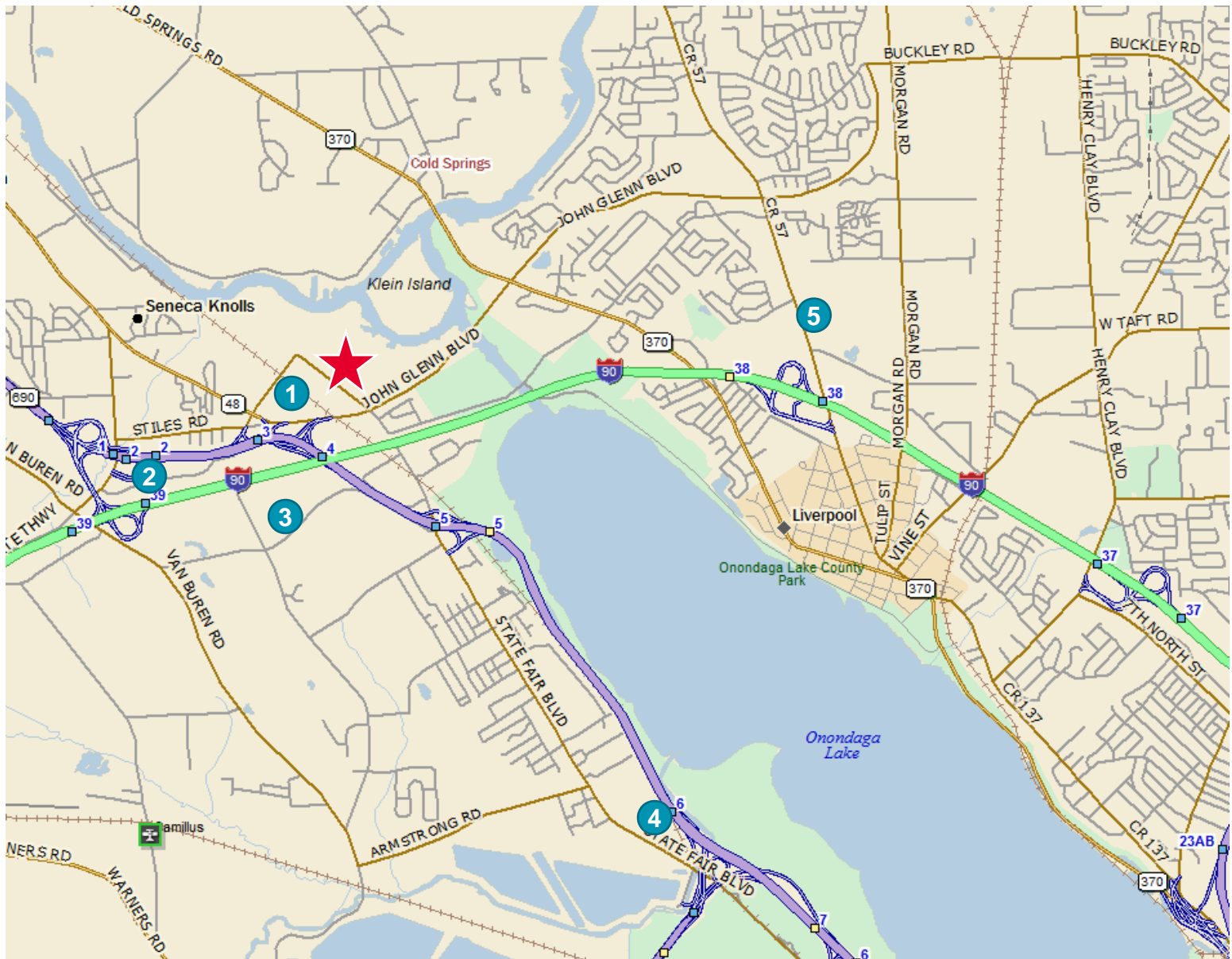
PROPERTY	SF	TENANT	PROPERTY TYPE	SUBMARKET
2900 McLane Drive	256,200	PaperWorks Packaging	Warehouse	SYR-North
1 General Motors Drive*	100,000	Roth Global Plastics	Warehouse	SYR-East
4657 Crossroads Park Drive	39,000	Blevins Inc	Warehouse	SYR-North
6712 Kinne Road	38,400	Belden Cable	Warehouse	SYR-East
6600 Deere Road	28,000	Camfil USA	Office Service	SYR-East
2801 Court Street	23,413	Osterman Associates	Manufacturing	SYR-East
6424 Taft Road East	22,688	Foland Sales	Warehouse	SYR-East
6439 Deere Road	22,000	SPI	Warehouse	SYR-East
6608 Joy Road	20,400	Homans Assoc.	Warehouse	SYR-East
1 General Motors Drive	21,600	Specialty Welding	Warehouse	SYR-East
4 Dwight Park Drive	15,200	Shred It	Warehouse	SYR-West

## Key Sales Transactions 2015

PROPERTY	SF	SELLER/BUYER	PROPERTY TYPE	PRICE/\$PSF	SUBMARKET
6804 Manlius Center Road	110,619	Zeller Enterprises / Cleary Oil	Warehouse	\$1,600,000 / \$15	SYR-EAST
6804 Manlius Center Road	110,619	Cleary Oil / KRSM, LLC	Warehouse	\$2,380,000 / \$22	SYR-EAST
6166 Molloy Road East	76,000	Shalco Properties / East Molloy LLC	Warehouse	\$825,000 / \$11	SYR-North
7000 East Fly Road	63,200	Carol Murphy / CWR Manufacturing	Manufacturing	\$825,000 / \$13	SYR-East
4645 Crossroads Park Drive	59,537	J&S Properties / Pioneer Warehousing	Warehouse	\$1,200,000 / \$20	SYR-North
6950 Winchell Road	43,680	Pruffrock Blue Ridge SPV LLC / Browns Moving & Storage	Office Service	\$825,000 / \$19	SYR-North

# 241 Farrell Road

## Area Hotel & Conference Rooms



### HOTELS & CONFERENCE ROOM

		Distance	Rooms	Meeting Rooms
1	Clarion Inn & Suites	0.3 mile	112	3
2	Thruway Comfort Inn	3 Minutes	109	0
3	Holiday Inn Express	4 Minutes	87	2
4	Super 8	5 Minutes	43	0
5	Inn at the Fairgrounds	5 Minutes	47	1
<b>Total</b>			<b>398</b>	<b>6</b>

Source: ESRI Business Analyst 2015

## Market Access

Syracuse, Central New York’s major metropolitan center, has been appropriately called “the Crossroads of New York State” due to its central location and New York State’s two major interstate routes – the east-west New York State Thruway (Interstate 90) and north-south Interstate 81 – intersect here. In proximity to Syracuse, NY, there are 136 million people within a 750 mile radius, and is within 350 miles of all major cities within the US Northeast

### Within a days drive of Syracuse...

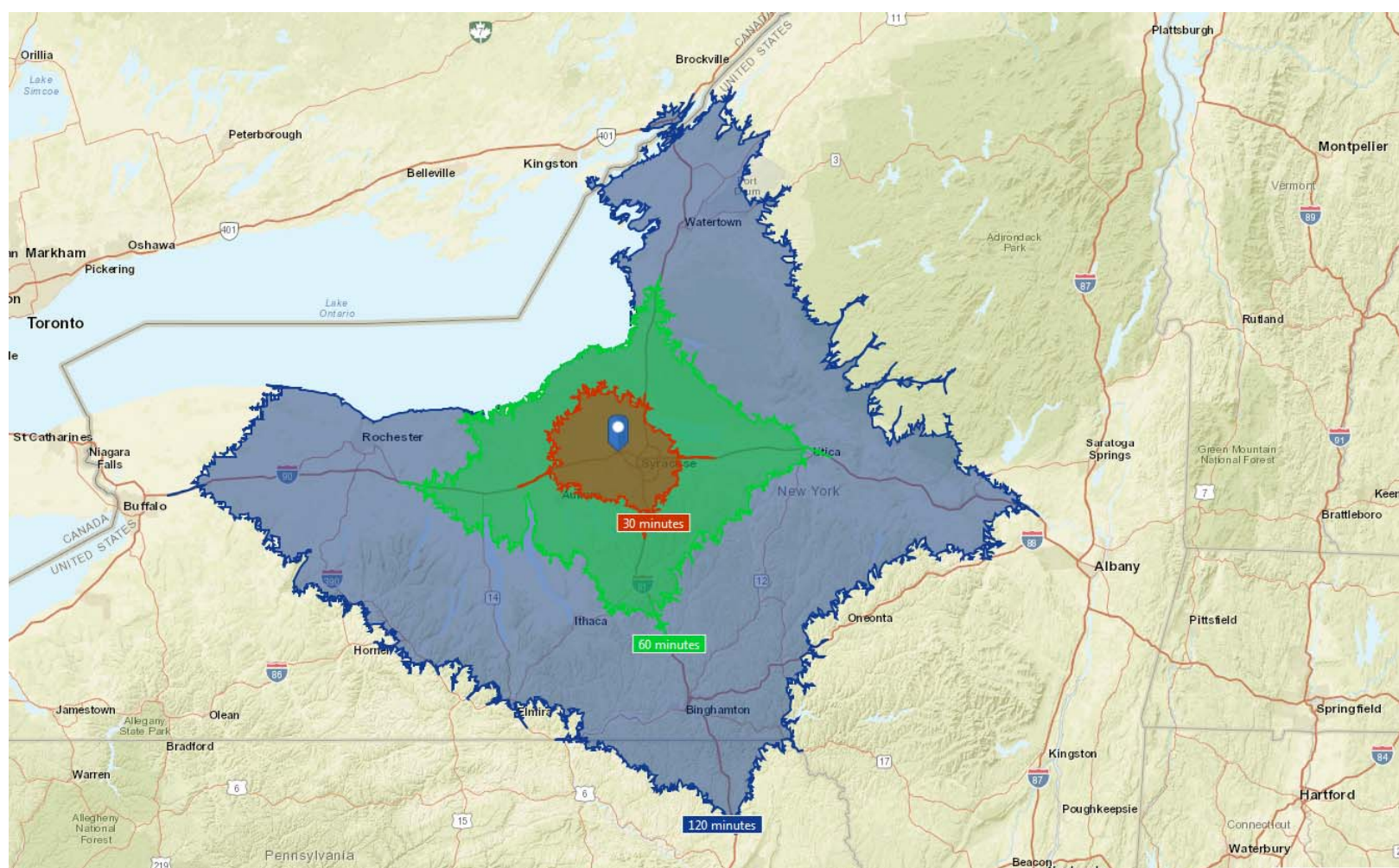
- 50% of the population of the U.S. and Canada is located
- 50% of personal income earned
- 50% of wholesale sales take place
- 48% of retail trade is conducted
- 52% of all professionals and technicians practice
- 49% of all skilled workers make their living
- 54% of all manufacturing establishments
- 57% of the total value added by manufacturing
- 47% of all business establishments

### Proximity to Major North American cities:

CITY	MILES
Albany	136
Baltimore	299
Boston	299
Buffalo	147
Chicago	665
Cleveland	330
Montreal	248
New York City	253
Philadelphia	255
Pittsburgh	342
Rochester	85
Toronto	248
Washington, DC	350



## Transportation



### Highway:

More than 150 trucking companies, including the nation's top 12 carriers of general freight, service the Syracuse area.

### Air:

Over 130 passenger flights arrive and depart daily from the Syracuse Hancock International Airport, serviced by seven major airlines and several commuter lines. Six major air cargo companies service the Syracuse terminal in addition to several regional carriers, forwarders and passenger airlines that offer air freight services.

### Bus:

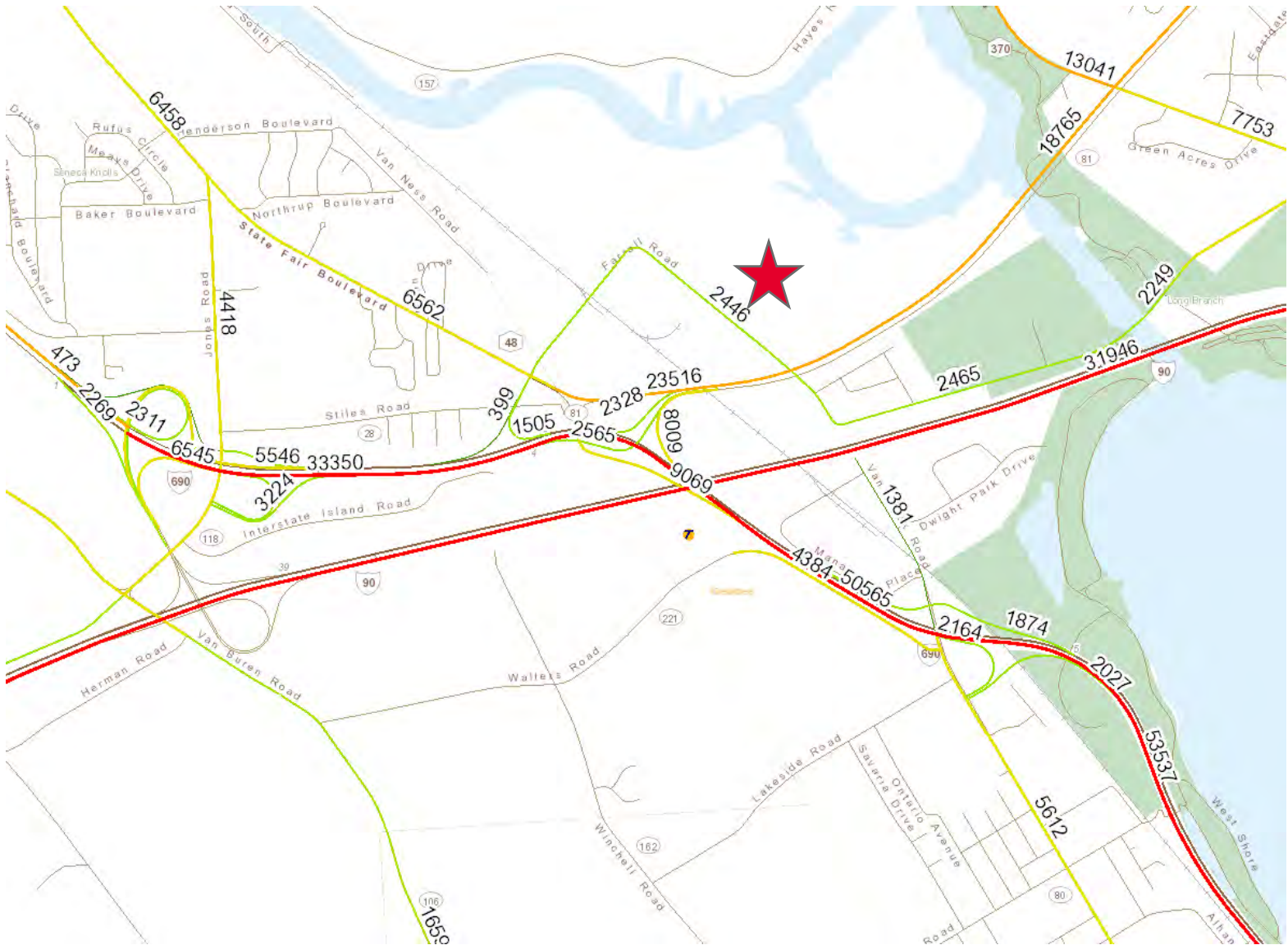
CENTRO provides public transportation for Syracuse and suburbs. Onondaga Coach, Greyhound, Syracuse & Oswego, and Adirondack Trailways also provide inter-city passenger service.

### Rail:

CSX provides direct rail freight service to a variety of Northeastern markets. Amtrak provides rail passenger transportation services.

# 241 Farrell Road

## Transportation

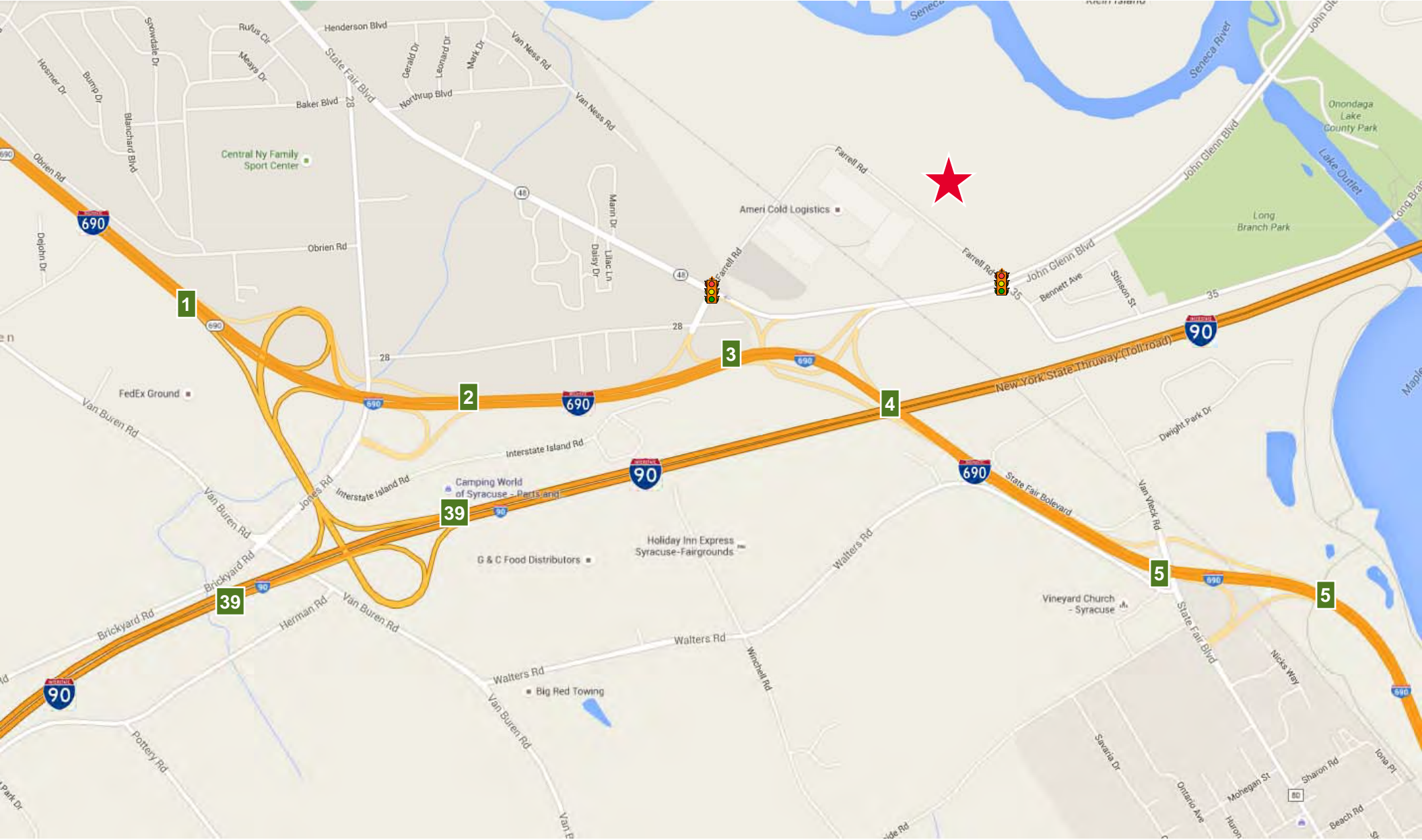


ROAD	TRAFFIC COUNTS
Farrell Road	2,446 AADT
John Glenn Blvd	18,765 AADT, east of site
John Glenn Blvd	23,515 AADT, west of site
I-90	31,946 AADT, east and west bound
I-690	50,565 AADT, before John Glenn Blvd Exit
John Glenn Blvd Exit off I-690	10,574 AADT, both from east and west
I-690	33,350 AADT, after John Glenn Blvd Exit

Source: NYS DOT 2015

# 241 Farrell Road

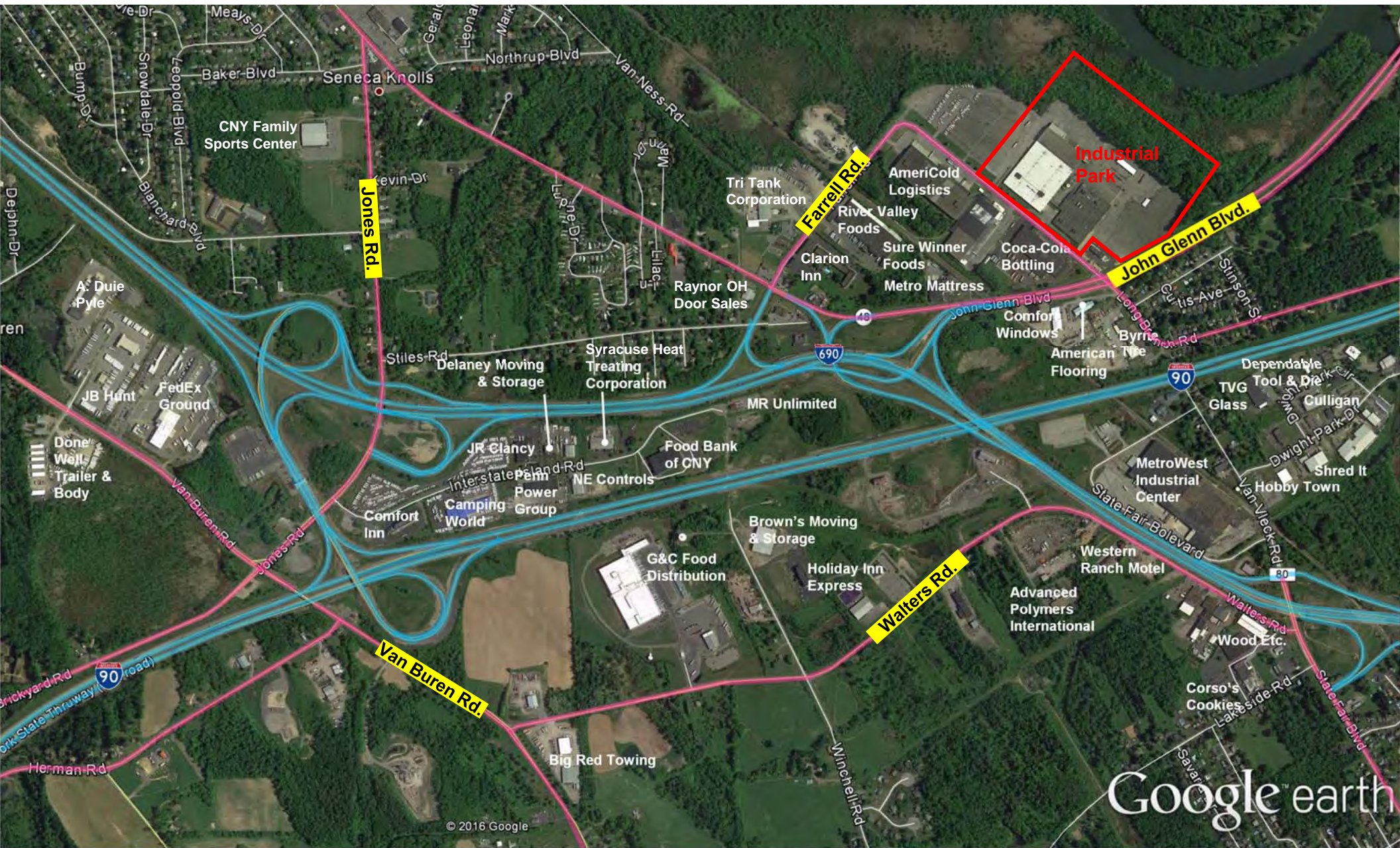
## Location Map



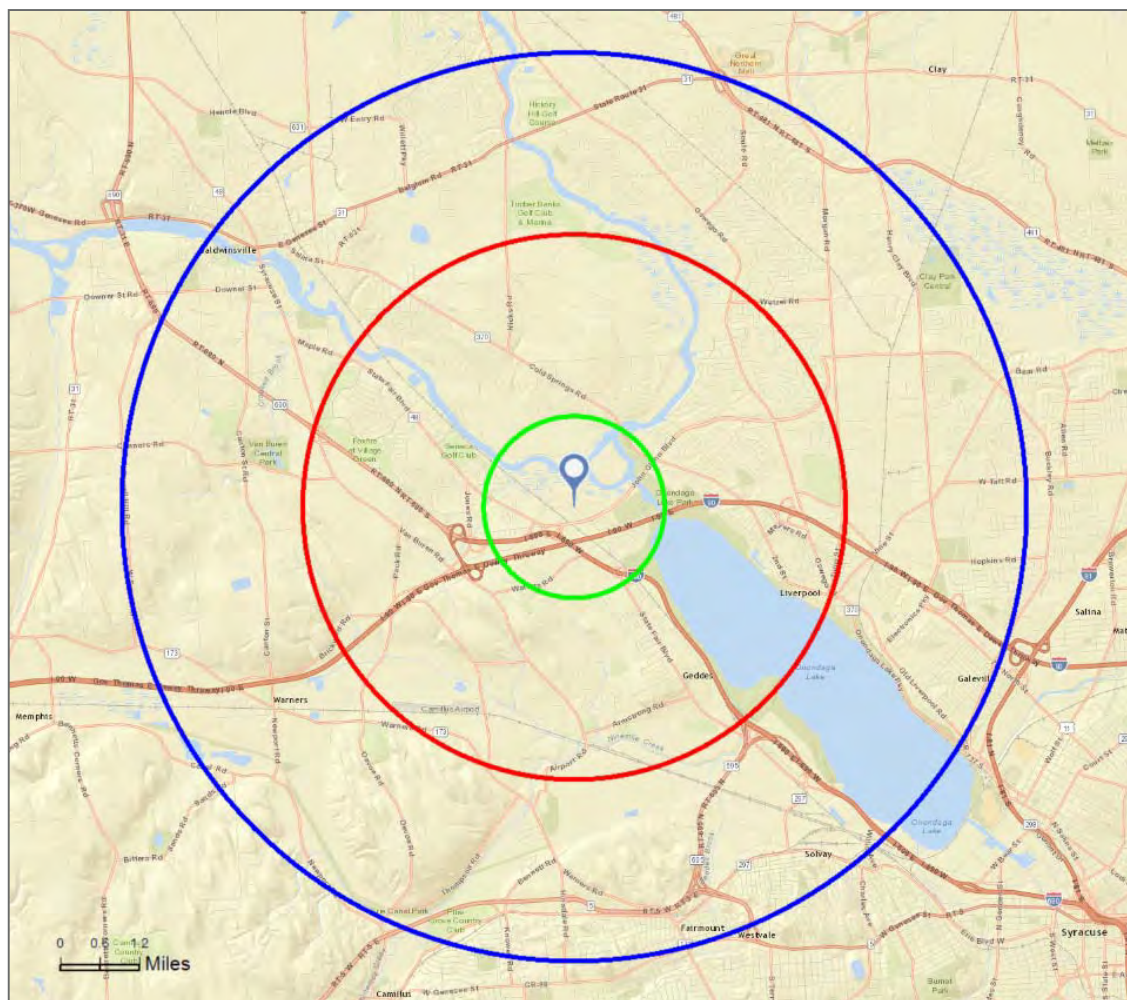
# 241 Farrell Road

## Location Map

SECTION III



## Area Demographics



### DEMOGRAPHIC & INCOME PROFILE - 2015 SUMMARY

	1 Mile	3 Miles	5 Miles
Population	872	29,231	93,686
Households	363	12,483	39,702
Families	248	7,871	25,126
Average Household Size	2.40	2.34	2.35
Owner Occupied Housing Units	301	8,290	26,741
Renter Occupied Housing Units	63	4,193	12,961
Median Age	45.6	41.1	41.5
Median Household Income	\$55,266	\$60,705	\$60,717
Average Household Income	\$63,150	\$75,758	\$75,941

### BUSINESS SUMMARY

	1 Mile	3 Miles	5 Miles
Total Businesses:	165	949	3,482
Total Employees:	2,742	10,264	50,180
Total Residential Population	872	29,231	93,686
Employee/Residential Population Ratio:	3.14:1	0.35:1	0.54:1

Source: ESRI Business Analyst 2015



[www.pyramidbrokerage.com](http://www.pyramidbrokerage.com)

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