

McGrath Realty Inc

EXCLUSIVE |
FOR SALE
Redevelopment
Site at Traffic Signal
Corner



1105-1115 Route 9
Town of Wappinger | New York

Robert Buyakowski P.E.
Vice President of Commercial Sales
845.489.5079
rbuyakowski@mcgrathrealtyinc.com



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Wappinger | Dutchess County | New York

Property Description & Highlights



GENERAL INFORMATION

| | |
|--------------------------|---|
| Lot Size | 7.6 Acres |
| Existing Space Type: | Retail/Contractor Office and Storage |
| Zoning: | "HB" Highway Business |
| Building Size (Plaza): | 15,934 Sq.Ft. |
| Year Built (Plaza): | 1990 |
| Tenant Lease Expiration: | All 3 tenants on monthly agreement |
| Traffic Counts: | 32,821 AADT (Route 9) 4,709 ADDT (CR 35) |

BEST USE

Potential national chains/franchises prospects actively searching for a site in the immediate area include:

- ✓ Auto dealership site
- ✓ Bank site
- ✓ Fast food retailers
- ✓ Pharmacy
- ✓ Large box food store
- ✓ Convenient store with filling station
- ✓ Outdoor supply and equipment store
- ✓ Hotel

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Michael Fitzgerald
Licensed Salesperson
m:914-907-7867
mikefitz1069@gmail.com

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PROPERTY DESCRIPTION

The subject site consists of a level irregular shaped parcel containing approximately 7.57 acres. It is improved with several buildings consistent with its previous use as an outdoor supply and landscape center; other improvements are in conformity with retail uses. Structures consist of a well maintained steel framed, single-story building on slab, which was constructed in 1990. Total retail square footage is 15,934 sq.ft., white “OTB” and “Terra Tile and Marble” occupy 10,400 sq.ft. In addition, this site occupies 3.7 acres of improvements which includes: multiple year-round canopy structures, graveled outdoor storage areas, truck parking, and contractor yards.

The building is serviced by municipal gas, well and private subsurface sewage disposal system. Utility systems are well maintained, and are in good working order. 162 paved parking spaces are currently provided.

The subject property is located on the “golden mile” which is a major retail hub of Route 9. The area is surrounded by several retail chain stores, plazas, professional office, recreation attractions, hotels, multi-family housing, warehouse, and self-storage properties.

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Recent Development Activity



Along this “Golden Mile” there have been significant new retail and redevelopment projects occurring that are capitalizing on outstanding traffic counts, local demographics, vast and varied daytime employment, as well as the admirable highway access allowing for greater mobility. Examples of recent activity within 1.5 miles:

- Adams Fair Acres Farms completed a new 50,000 sq.ft. facility in 2011.
- Mercedes-Benz of Wappinger dealership, 201,228,000 sq.ft. showroom and service center.
- 1145 Route 9: Ulster County Savings Bank and Plaza under construction.
- 1379 Route 9: Under construction. TEG Federal Credit Union and retail plaza totaling 18,500 sq.ft.
- 1162 Route 9: Mini Cooper Dealership (Prestige Mini of Dutchess County). 18,700 sq.ft. showroom and service center completed in September 2015.
- Splashdown Beach, a 40+ acre regional water park. Three new attractions have already been constructed in 2015 with additional major amenities planned.

This retail growth on route 9 represents a very healthy and active market. The subject property is centrally located between all of the noted new developments, and is a prime site for redevelopment. The site is located at a signalized corner; offers great visibility, contains in-place improvements, and has extensive street frontage. In addition, the subject property provides an opportunity for maintaining and/or replacing tenants. Current income from existing tenants allows the site to be marketed as both an investment sale or retail development.

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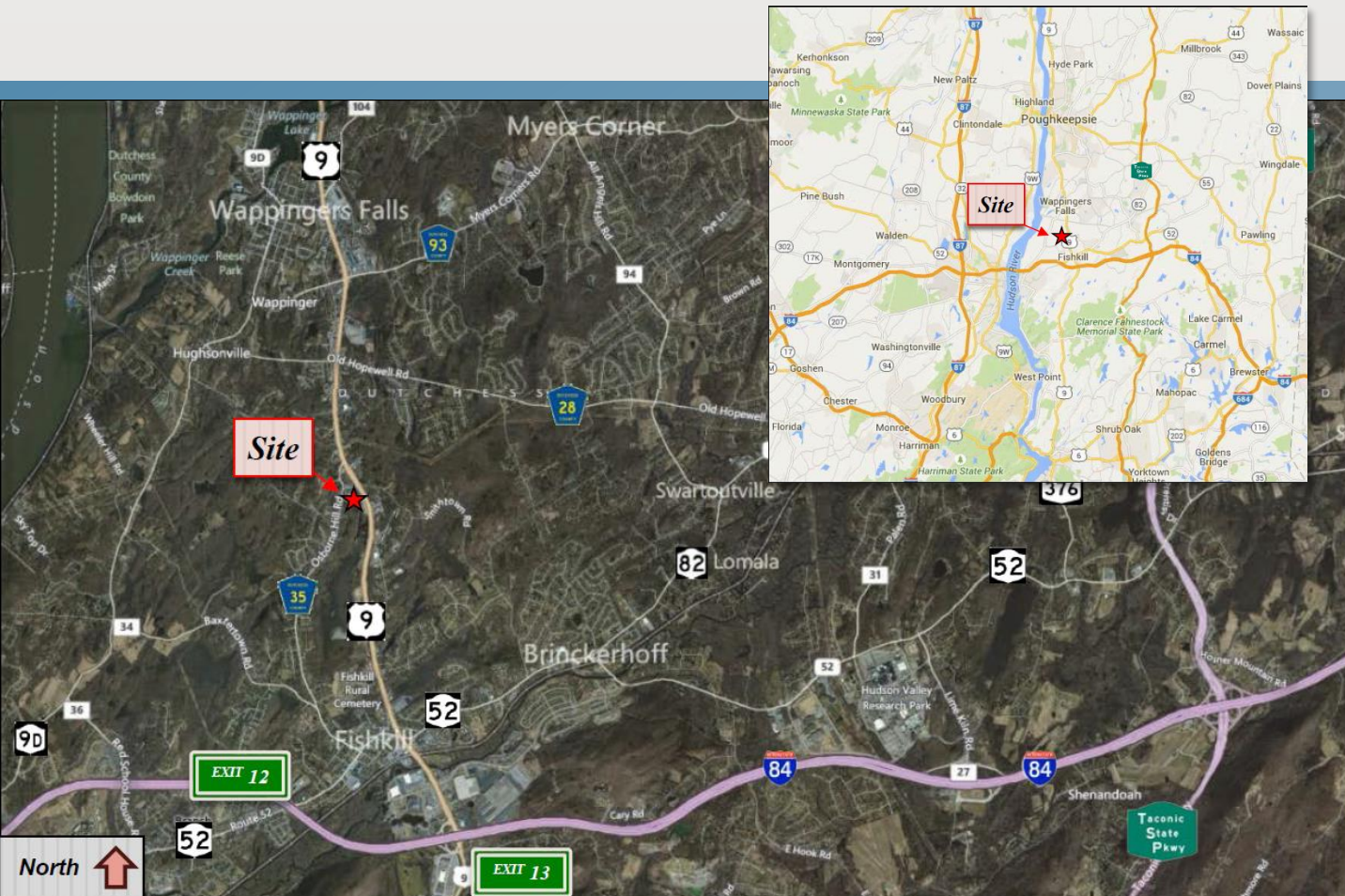
Property Location

ZONING

"HB" Highway Business zoning is ideal for: retail stores, plazas and power centers, restaurants including fast food establishments or drive-through facilities, professional banking, business, governmental and other professional office uses, family day cares, laundries, private schools and colleges, places of worship or religious school, adult uses, funeral homes, filling stations, automobile sales and auto repair garages.

LOCATION

Town of Wappinger, Dutchess County, New York. Centrally located in the high growth commercial/retail corridor; the site is situated in the southwest corner of the signalized intersection with Smithtown Road and Albany Post Road, US Route 9. The site is also bordered with access to County Route 35, Osborn Hill Road on the western property line. Superb traffic counts of 32,381 AADT and 4,709 ADDT for Route 9 and CR 35 respectively. The site is located approximately 3 miles to I-84 exits 12 or 13, 10 miles to I-84 exits 12 or 13, 10 miles to I-87 Thruway and 12 miles to Stewart International Airport.



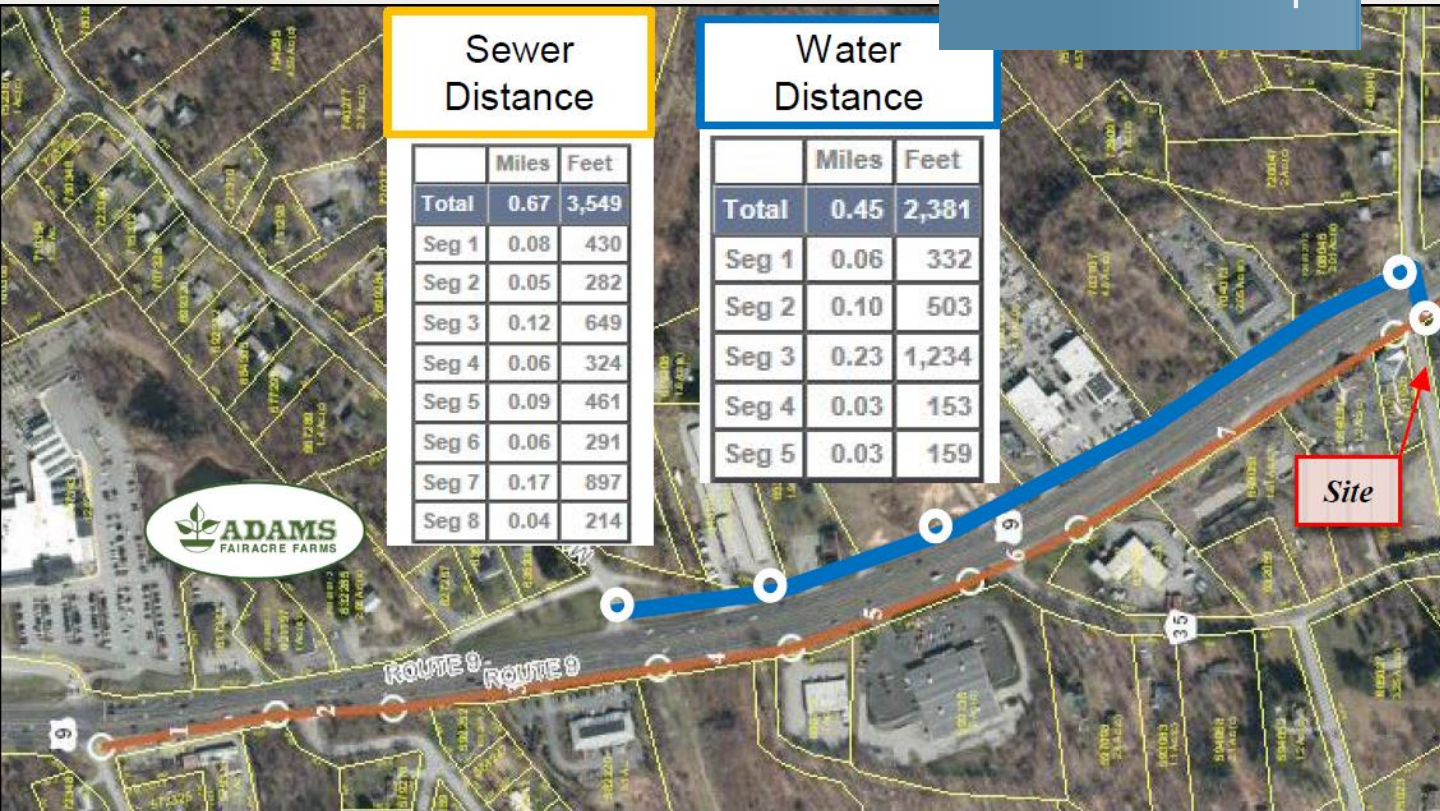
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Municipal Water and Sewer Connection Map



Water and Sewer Extensions Notes:

Distant Totals:

Water: 2,400 ft; Sewer: 3,600 ft

Additional Notes:

Excess capacity available in municipal systems for both water and sewer. Town is in 2nd year into full development and financial planning to extent municipal water south along Route 9 past subject property and into the Town of Fishkill. Buy-in fees could be waived if the water/sewer extension were completed privately and with approval from the Town Board.

The information above is a rough estimate and we do not make any guarantees. Data provided may not be fully accurate.

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Demographics Summary

| Radius | 1 Mile | 3 Mile | 10 Mile |
|-----------------------------------|----------|-----------|-------------|
| Population | | | |
| 2019 Projection | 2,394 | 36,234 | 247,688 |
| 2014 Estimate | 2,369 | 35,840 | 246,193 |
| 2010 Census | 2,287 | 34,532 | 242,441 |
| 2014 Estimate Households | 914 | 13,819 | 88,055 |
| 2014 Avg Household Income | \$81,301 | \$87,001 | \$86,771 |
| 2014 Med Household Income | \$64,781 | \$74,650 | \$68,929 |
| 2014 Annual Spending (\$000s) | | | |
| 1 Mile | 3 Mile | 10 Mile | |
| Total Specified Consumer Spending | \$27,461 | \$418,803 | \$2,671,154 |
| Total Apparel | \$1,406 | \$22,853 | \$152,962 |
| Total Entertainment & Hobbies | \$2,126 | \$32,276 | \$202,628 |
| Total Food and Alcohol | \$7,052 | \$110,199 | \$704,300 |
| Total Household | \$3,767 | \$58,822 | \$376,448 |
| Total Transportation/Maint. | \$8,363 | \$120,913 | \$759,939 |
| Total Health Care | \$1,421 | \$21,300 | \$134,032 |
| Total Education/Day Care | \$1,720 | \$27,491 | \$179,120 |

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