

FOR SALE: \$3,250,000



315 Northern Boulevard Albany, NY

Philip Livingston Magnet Academy

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Zoning:

According to the City of Albany zoning map, the subject property is located in both the **R-2A** (one and two family residential) district and the **LC** (Land Conservation) district, and is a legal, conforming use. The larger improved parcel is contained in the R-2A district, while the vacant land parcels lay in the LC district.

R-2A district guidelines:*Permitted Uses:*

- single family homes
- two family detached dwellings
- houses of worship

Accessory Uses:

- detached garages
- home occupations
- storage sheds
- swimming pools
- solar collection equipment

Special Use Permits:

- conversions of single family homes
- private schools
- colleges and universities, including dormitories
- nursing home
- day care center
- charitable or religious institutions
- bed and breakfast
- satellite antennas

LC district guidelines:*Permitted Uses:*

- natural preserves
- parks and playgrounds
- public outdoor recreational facilities
- wildlife refuges

Accessory Uses:

- structures necessary for administration, maintenance or operation of principle permitted uses (not including commercial uses)
- solar collection equipment

Special Use Permits:

- conversions of single family homes
- commercial uses that are complementary to the operation of principle permitted uses
- cultural or educational facilities
- outdoor theaters (not including drive-in theaters)
- satellite antennas

Property Overview:

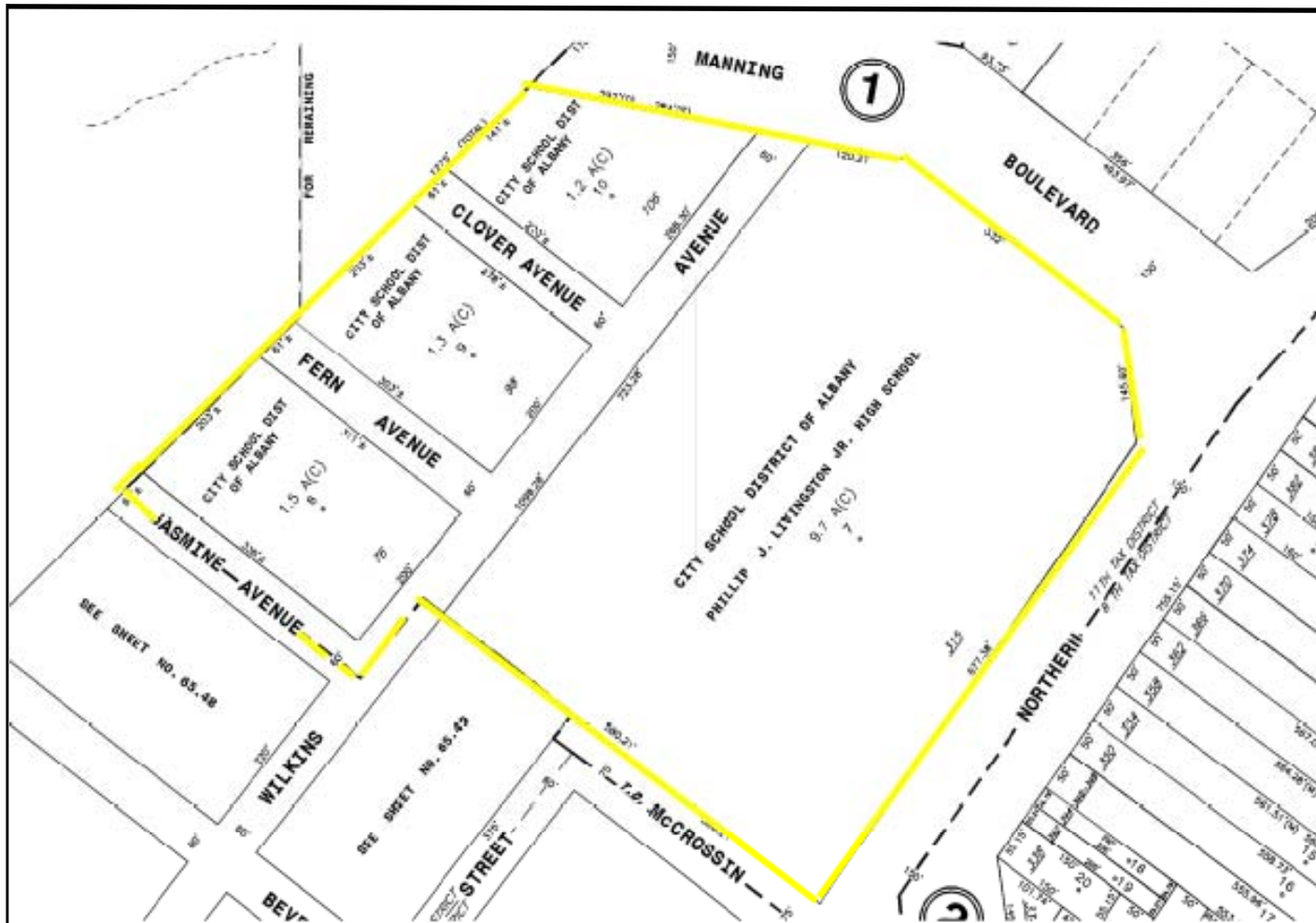
- The site consists of four tax map parcels, and the streets and beds intersecting and separating adjacent lots.
- Tax ID#:
 - 65.11-1-7 = 315 Northern Boulevard
 - 65.11-1-8 = 76 Wilkins Avenue
 - 65.11-1-9 = 98 Wilkins Avenue
 - 65.11-1-10 = 106 Wilkins Avenue
- Building size: 246,810 SF +/- on 4 1/2 floors
- 14 acres +/-
- Historic tax credit opportunity
- City tax exemption on increased assessment if project qualifies

Location:

- *The school is bordered on the east by Northern Boulevard, a major six lane urban arterial that provides the principal route of approach*
- *To the far north beyond a few residences along Manning Boulevard, lies Interstate 90, which, for practical purposes, is also essentially the northern boundary of the City of Albany*
- *To the west is Tivoli Park and lake, which is a nature preserve*
- *To the south lies an older residential area and public housing complex*



Northern Boulevard, Facing South - subject property to right

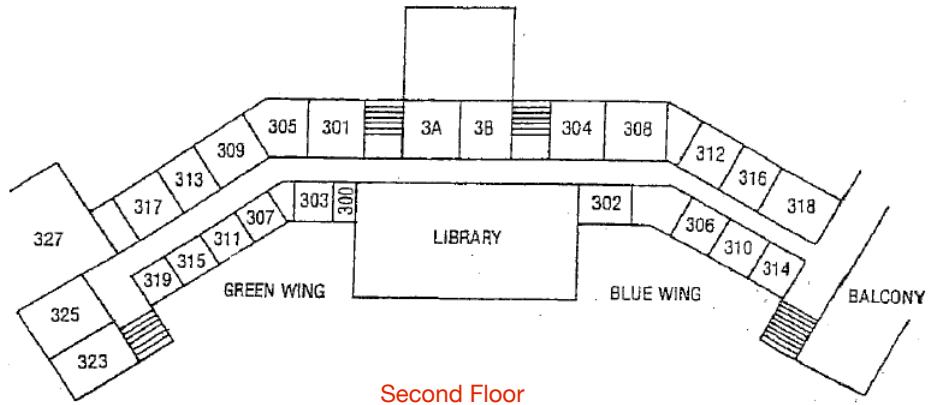


Description of improvements

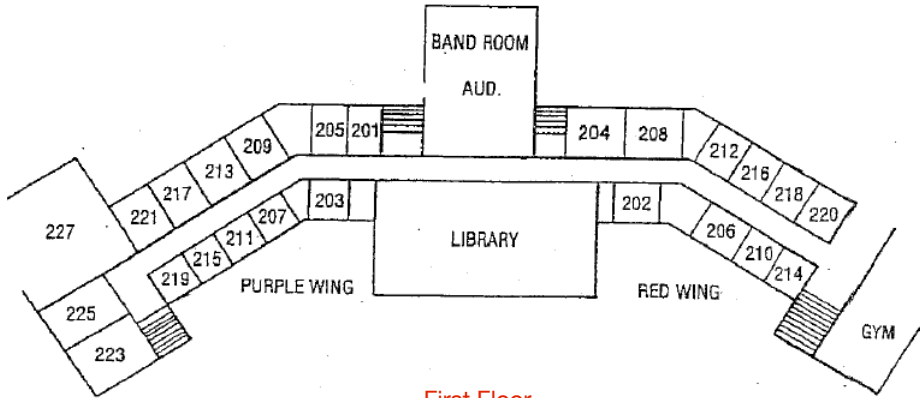
Exterior	Brick exterior walls with extensive limestone veneers and detailing; exterior granite stairs. Structural cracks visible; lacks window flashing in some areas; areas of limestone requires re-pointing. Settlement cracks visible at base of chimney. Wood railing parapets on central portion of building requires repair.
Size	246,810 GBA
Foundation	Reinforced concrete substructure. Northernmost wing reportedly with structural cracking.
Age	Approximately 78 years
Electric Service	Existing system and service was modernized in 1974 and 1994; including upgrades to the classrooms with the addition of surface wiremold with power receptacles at each classroom.
Plumbing	4" domestic water service; original galvanized steel distribution piping. Dual fuel hot water tank with vertical tank (1994) and storage capacity of 600 gallons. Steam piping system reportedly in poor condition and in need of replacement.
HVAC	Heating is provided by three, dual-fuel Johnson low-pressure steam boilers (1994) located in the basement level boiler room. Currently only 2 are in working condition. Natural gas primary fuel source with alternate oil. Low pressure steam and condensate piping is looped in the basement level; vertical risers serve unit ventilators, cast iron radiators, finned tube radiation and air handling coils. New radiation and thermostats in several rooms. Emergency power system in place with a 30 KW diesel generator set and automatic transfer switch; non-functioning at inspection. Window air conditioning units. One 550 gallon fuel tank located in basement.
Windows	Recently replaced with aluminum; poorly installed resulting in breakage of glass and non-operability of several units.
Fixtures	Standard: wall hung, single level faucet with floor mount toilets and wall hung urinals. Most interior doors are original and in need of replacement.
Flooring	Terrazzo flooring in central entry and associated public areas; VCT flooring in classrooms; plaster ceilings and walls. VCT flooring and ACT ceilings in corridors.
Lighting	Existing lighting system has been replaced in most areas with fluorescent: surface mounted and pendant fluorescent strip lights in classrooms; recessed lay-in type fixtures in corridors; indirect lighting system in the library; and a combination of HID types in the gym.
Roof	Gable roofs along with areas of flat roof of various compositions: sprayed-on foam system on the east wing (recently replaced with poor craftsmanship and requires repair) and membrane system on the west wing.
Pool	Sand filler type system in good condition. Lack of water return from the pool gutters requires high rates of make-up water. Reportedly in good condition; empty and non-functioning at inspection. Ductwork in pool natatorium experiencing light corrosion.

Fire Protection	Newer Simplex 4002 hardwired fire alarm system with audio-visuals at corridors, at public exits and selected locations. Hose cabinets with fire department connections in each stairwell/floor
Miscellaneous	Newer Bogen Multicom 2000 intercom/paging system provides basic two-way communications between classrooms and office. Telephone service provided by Lucent Technologies standard Partner Key System, Model 18. Approximately 15 administrative telephones and 70-80 intercom instruments. A Sonitrol Security/Access Control System in place for intrusion detection.

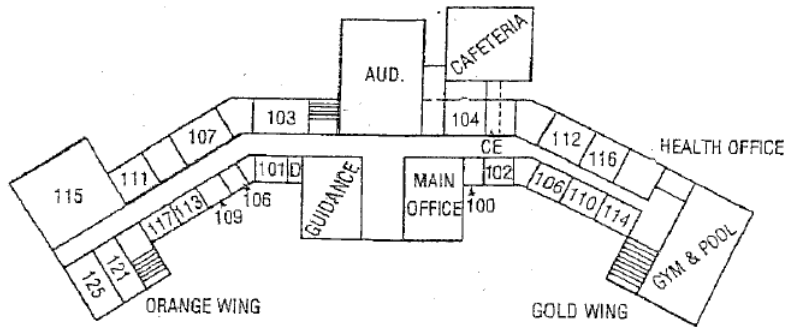
Third Floor



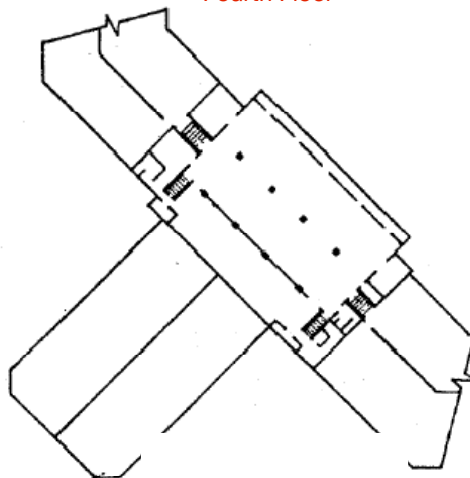
Second Floor

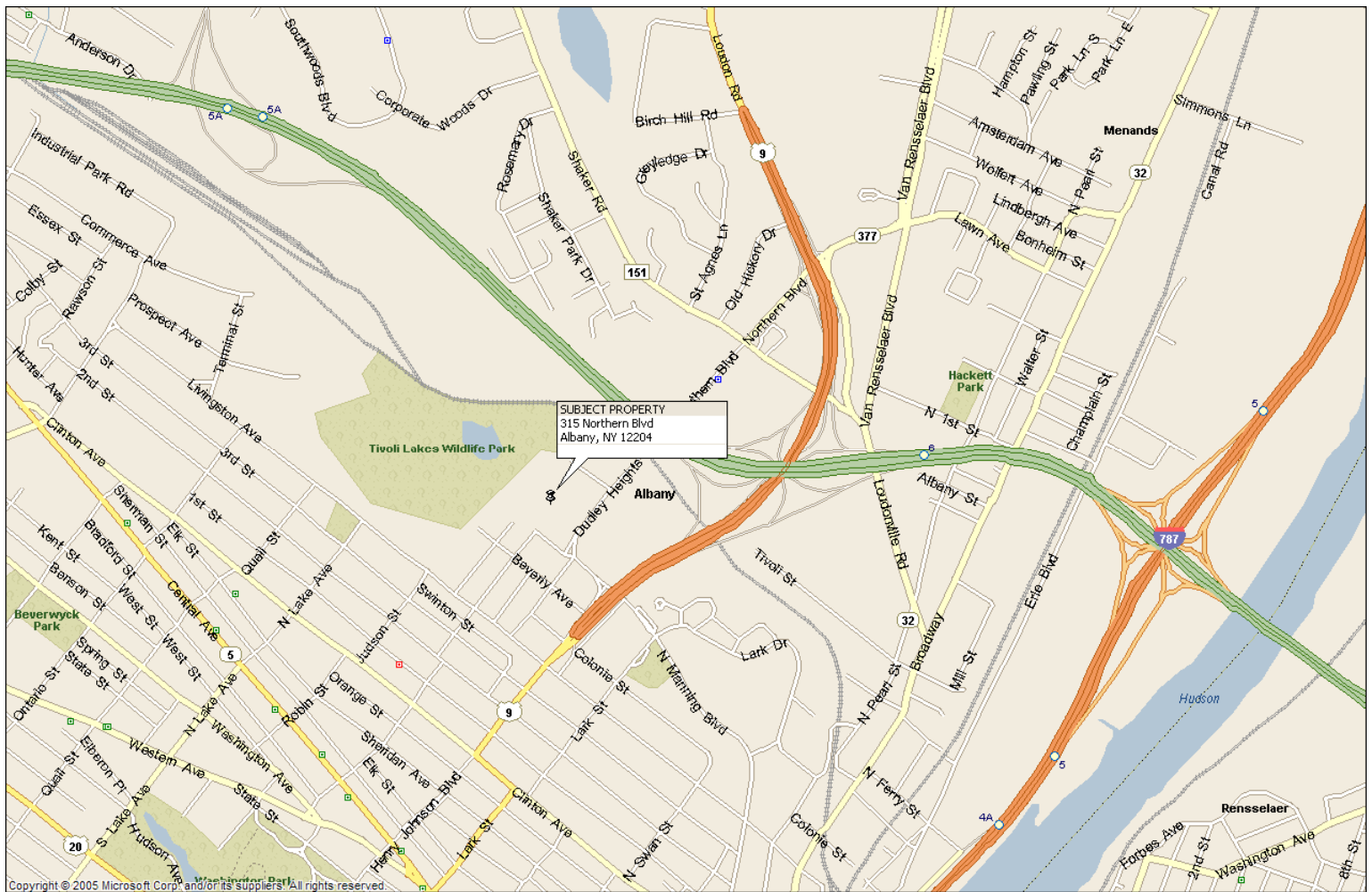


First Floor



Fourth Floor





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