

VALUE-ADD MIXED-USE  
INVESTMENT  
OPPORTUNITY

FOR  
SALE

285

WASHINGTON  
AVE

ALBANY, NY 12206

# EXECUTIVE SUMMARY

## VALUE-ADD MIXED-USE

## INVESTMENT OPPORTUNITY

### LOCATION:

285 Washington Ave,  
Albany, NY 12206

### ASKING PRICE:

**\$ 679,900.00**

### HIGHLIGHTS:

- Mixed-Use Asset suitable for investors, owner-users, or value-add operators
- Repositioning Potential through improved commercial leasing, unit upgrades, or operational efficiencies
- Strong Urban Location within walking distance of restaurants, bars, shopping, and Washington Park
- Proximity to Downtown Albany with convenient access to major employment, government, and business districts
- Historic Brick Construction with prominent street frontage and architectural character
- Established Neighborhood with strong pedestrian activity and a mix of residential and commercial uses



KW Platform 935 New Loudon Road, Latham NY 12110



(518) 368-3932

# INVESTMENT OVERVIEW

Located in Albany's desirable Center Square neighborhood, 285 Washington Avenue is a well-positioned mixed-use investment featuring four residential apartments and two street-level commercial storefronts. The property provides diversified income streams while benefiting from a highly walkable location near Washington Park, restaurants, bars, shopping, and Downtown Albany, with convenient access to major roadways and public transportation.

The property offers value-add potential through repositioning, lease optimization, and potential owner-user occupancy of the commercial spaces. As a major Capital Region employment and governmental hub, Albany continues to benefit from demand driven by state government, healthcare, education, and professional services, supporting the long-term appeal of well-located mixed-use assets.

## PROPERTY HIGHLIGHTS

- 6-Unit Mixed-Use Asset
- Prime Center Square Location
- Income-Producing Property
- Value-Add Potential
- Flexible Commercial Opportunity
- Walkable Urban Location



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# LOCATION OVERVIEW

Albany is the economic and governmental center of New York's Capital Region, supported by a diverse employment base spanning government, healthcare, education, and professional services. With approximately 101,300 residents and 44,400 households, the city provides a substantial and diversified renter pool, while its 38.2% owner-occupied housing rate underscores the importance of rental housing within the local market.



**101,300+ Residents** A dense urban market with more than 44,000 households and approximately 4,600 residents per square mile.



**62% Renter Occupancy**, Albany's 38.2% owner-occupied housing rate indicates a predominantly renter-oriented housing market with sustained demand for multifamily product.



**\$61,986 Median Household Income**



**45% Bachelor's Degree or Higher**



**- \$1,216 Median Asking Rent**, Demonstrating an established rental market and a broad base of households seeking attainable housing options.



**Major Demand Drivers:** New York State Government, Albany Medical Center, St. Peter's Health Partners, University at Albany, and other major regional employers provide a stable employment foundation. Albany Medical Center alone employs more than 16,000 people and is the Capital Region's largest private employer.



**Investment Positioning:** 285 Washington Ave offers investors an opportunity to own a mixed-use multifamily asset within an established Albany rental market. Its combination of residential income, commercial space, walkable urban positioning, and proximity to major employment and educational anchors provides a compelling foundation for stable occupancy, income growth, and long-term value creation.



# PROXIMITY MAP

## 285 WASHINGTON AVE

ALBANY, NY 12206

### LOCATION PROXIMITY MAP

#### EDUCATION

|                                         |           |
|-----------------------------------------|-----------|
| University at Albany (Downtown Campus)  | 0.6 Miles |
| University at Albany (Alumni Quad)      | 0.9 Miles |
| Albany Institute of History & Art       | 0.6 Miles |
| Underground Railroad Education Center   | 0.6 Miles |
| SUNY The College at Albany              | 1.2 Miles |
| Troy Public Library (Pine Hills Branch) | 0.8 Miles |

#### PARKS & RECREATION

|                         |           |
|-------------------------|-----------|
| Washington Park         | 0.1 Miles |
| Washington Park Lake    | 0.2 Miles |
| Ridgefield Park         | 0.6 Miles |
| Arbor Hill Neighborhood | 0.4 Miles |

#### DINING & ENTERTAINMENT

|                                   |           |
|-----------------------------------|-----------|
| The Argus Hotel & Cocktail Lounge | 0.2 Miles |
| Druthers Brewing Co.              | 0.2 Miles |
| Palace Theatre                    | 0.7 Miles |

#### HEALTHCARE

|                                   |           |
|-----------------------------------|-----------|
| Albany Medical Center             | 0.7 Miles |
| Albany Stratton VA Medical Center | 1.0 Miles |

#### TRANSPORTATION

|                                 |           |
|---------------------------------|-----------|
| CDTA Bus Stops (Washington Ave) | 0.1 Miles |
| I-90 (New York Thruway)         | 1.1 Miles |
| NY-20 / Western Ave Corridor    | 0.2 Miles |

#### OTHER DESTINATIONS

|                     |           |
|---------------------|-----------|
| Ten Broeck Triangle | 0.8 Miles |
| Times Union Center  | 0.9 Miles |
| Downtown Albany     | 0.8 Miles |



# PROPERTY PHOTOS



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