

OFFERING MEMORANDUM

8 John Street

Rensselaer, NY 12144

ASKING PRICE	# OF UNITS	GROSS RENT/YR	CAP RATE (EST.)
\$289,000	4 Units	\$36,000	8.10%

4-Unit Multifamily Investment | Rensselaer County | 3 Miles from Albany CBD

Exclusively Listed by: Philip Sabatino | Hanna Commercial Real Estate

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BROKER OF RECORD

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PROPERTY OVERVIEW

<p>ASKING PRICE</p> <p>\$289,000</p> <p>MLS # 202600663</p>	<p>BUILDING SIZE</p> <p>2,560 SF</p> <p>2 Stories</p>	<p># OF UNITS</p> <p>4 Units</p> <p>All Occupied</p>
<p>RENT / UNIT</p> <p>\$750/mo</p> <p>Per Unit</p>	<p>GROSS RENT/YR</p> <p>\$36,000</p> <p>\$3,000/mo Gross</p>	<p>EST. CAP RATE</p> <p>8.10%</p> <p>Based on Current Rents</p>

Executive Summary

Hanna Commercial Real Estate is pleased to present 8 John Street, a fully-occupied, 4-unit multifamily investment property in Rensselaer, New York, offered at **\$289,000**. Generating **\$3,000/month** in gross rents at **\$750 per unit**, this asset delivers immediate cash flow with compelling upside potential in one of the Capital Region's most strategically positioned markets.

Situated just 3 miles from downtown Albany's central business district, 8 John Street benefits from unrivaled proximity to the state government corridor, major employers, and the employment density that drives consistent rental demand throughout Rensselaer County. The property features four residential units across 2,560 SF, a 5,663 SF lot, existing on-site garage structures providing additional income potential, and manageable operating costs anchored by an estimated \$4,800 annual tax bill.

At \$72,250 per unit and a gross rent multiplier of 8.0x, this offering represents a rare entry-level price point for a stabilized, income-producing asset in a market where rental demand from state workers, commuters, and young professionals remains structurally strong.

PROPERTY DETAILS

Property Address	8 John Street, Rensselaer, NY 12144
County	Rensselaer County
City Region	City
Parcel Number	381400 144.37-9-1
Property Sub-Type	Multi-Family (4 Units)
Current Use	Multi-Family / Investment
Year Built	1850
Stories	2
Total Building SF	2,560 SF
Lot Dimensions	56 x 100 Feet
Lot Size (SF)	5,663 SF (0.13 Acres)
Construction	Vinyl Siding
Sewer	Public Sewer
Water	Public Water
Heating	Natural Gas
Cooling	None
Parking	4 Spaces — Enclosed / Parking Lot / Private / Storage
Tenant Pays	Electricity; Hot Water
Ceiling Heights	8 Feet
Additional Structures	Existing On-Site Garage Structures (Income Potential)
Asking Price	\$289,000
Price Per Unit	\$72,250
Taxes (Est.)	\$4,800 Annually
MLS Number	202600663
Status	Active New to Market (DOM: 0)

FINANCIAL ANALYSIS

Rent Roll

Unit	Type	Monthly Rent	Annual Rent	Status
Unit 1	Residential	\$750	\$9,000	Occupied
Unit 2	Residential	\$750	\$9,000	Occupied
Unit 3	Residential	\$750	\$9,000	Occupied
Unit 4	Residential	\$750	\$9,000	Occupied
TOTAL		\$3,000/mo	\$36,000/yr	4/4 Occupied

Pro Forma Income & Expense Summary

The following pro forma is based on current in-place rents of \$750/unit/month with standard expense assumptions. Actual results will vary. Buyer to conduct independent due diligence.

Line Item	Annual Amount	Notes
Gross Rental Income (GRI)	\$36,000	4 units x \$750 x 12
Vacancy Allowance (5%)	(\$1,800)	Market estimate
Effective Gross Income	\$34,200	
Real Estate Taxes	(\$4,800)	Estimated
Insurance	(\$2,400)	Estimated
Maintenance & Repairs (10%)	(\$3,600)	10% of GRI
Total Operating Expenses	(\$12,600)	
Net Operating Income (NOI)	\$23,400	
Cap Rate	8.10%	NOI / \$289,000
Gross Rent Multiplier	8.03x	\$289,000 / \$36,000
Price Per Unit	\$72,250	4 units
Price Per SF	\$112.89	2,560 SF

Financing Scenarios

Scenario	Down Payment	Loan Amount	Rate (Est.)	Mo. P&I;	Est. Monthly Cash Flow
25% Down / 30yr	\$72,250	\$216,750	7.50%	\$1,516/mo	\$434/mo
25% Down / 25yr	\$72,250	\$216,750	7.50%	\$1,602/mo	\$348/mo
20% Down / 25yr	\$57,800	\$231,200	7.50%	\$1,709/mo	\$241/mo
30% Down / 25yr	\$86,700	\$202,300	7.25%	\$1,462/mo	\$488/mo

* Cash flow estimate based on pro forma NOI. Financing illustrations are for informational purposes only and do not constitute a loan commitment. Rates and terms subject to change. Buyer to verify all figures independently.

PROPERTY DESCRIPTION

Building Overview

8 John Street is a two-story, 4-unit multifamily residential investment property built in 1850 and set on a 5,663 SF lot in the City of Rensselaer. The building totals 2,560 SF with vinyl siding exterior, natural gas heat, and public sewer and water connections. All four units are currently occupied at \$750/month each, generating \$3,000 per month in gross rental income from day one.

Unit Configuration

The property contains four residential rental units across two stories. Eight-foot ceiling heights and a functional layout support continued occupancy by the commuter and workforce tenant profile that characterizes demand in Rensselaer. Tenants pay their own electricity and hot water, keeping landlord operating costs lean and predictable.

Garage Structures & Additional Income Potential

The property includes existing on-site garage structures that represent an incremental income opportunity. Whether leased separately to tenants for parking/storage or to third parties, these structures provide a value-add lever that could increase effective gross income beyond current rent roll figures. Buyer to assess condition and income potential during due diligence.

Parking

Four enclosed, private parking spaces are included on-site — a meaningful amenity in an urban setting that supports tenant retention and commands premium positioning in the local rental market.

Value-Add Opportunity

Current rents of \$750/unit are positioned at an accessible entry point relative to market-rate comparable units in Rensselaer and the broader Albany metro. As units turn over or leases renew, a disciplined rent optimization strategy could meaningfully improve NOI and cap rate without significant capital outlay. Combined with the garage income potential, the upside pathway here is clear.

LOCATION & MARKET OVERVIEW

Rensselaer — The Albany Suburb That Pencils

Rensselaer sits directly across the Hudson River from downtown Albany, connected by the Dunn Memorial Bridge just minutes away. At roughly 3 miles door-to-door from Albany's central business district, 8 John Street is within easy commuting distance of the New York State Capitol complex, Empire State Plaza, Albany Medical Center, and the full breadth of state government offices — the single largest employment base in the Capital Region.

Demand Drivers

State Government Employment	Thousands of state workers employed in Albany commute from or live in Rensselaer — a renter cohort known for stability and long-term tenancy.
Young Professional Migration	Albany's growing tech, healthcare, and professional services sectors continue attracting workforce renters who prioritize cost-effective proximity to the CBD.
University Proximity	The University at Albany, SUNY Polytechnic, and Albany Law School generate sustained ancillary rental demand throughout the greater Albany-Rensselaer market.
Transit Connectivity	CDTA bus service and easy I-787 access provide multi-modal connectivity, broadening the effective tenant pool for properties in Rensselaer.
Rensselaer Amtrak Station	Direct Amtrak service from Rensselaer station adds an uncommon amenity that appeals to regional commuters and professionals.

Directions

Take I-787 North to the Dunn Memorial Bridge (Route 9J). Cross the bridge into Rensselaer, then take the Route 9J/Broadway exit. Head north on Broadway briefly, then turn right on Third Street, left onto Glen Street, and right onto John Street. Number 8 will be on your left. Door to door, approximately 3 miles from downtown Albany.

INVESTMENT HIGHLIGHTS

01. Day-One Cash Flow — All 4 Units Occupied

With all four units currently tenanted at \$750/month each, this property generates \$3,000/month — \$36,000/year — in gross rental income from closing. No lease-up risk, no vacancy to underwrite. The asset pencils on day one.

02. Compelling Price Point — \$72,250/Unit

At \$72,250 per unit and \$112.89/SF, this acquisition represents significant value relative to replacement cost and comparable multifamily transactions across the Capital Region.

03. Unbeatable Proximity to Albany CBD

Three miles from downtown Albany and the state government corridor — the most stable employment base in the region. Properties this close to the CBD with income in place at this price point are exceptionally rare.

04. Low Operating Costs & Tenant-Paid Utilities

With tenants paying electricity and hot water, and estimated taxes of just \$4,800/year, the landlord expense profile is lean. Natural gas heat is cost-effective and reliable in the Capital Region climate.

05. On-Site Enclosed Parking — 4 Spaces

Four enclosed, private parking spaces represent a significant amenity advantage in an urban rental market. Dedicated parking supports tenant retention and justifies premium rents upon lease renewal.

06. Additional Income — Garage Structures

Existing on-site garage structures offer an untapped income stream. Even at modest garage rental rates, this incremental revenue can meaningfully improve the effective cap rate beyond current pro forma figures.

07. Value-Add Rent Upside

Current rents of \$750/unit are positioned with room to grow. As leases turn over, a measured rent optimization strategy — requiring minimal capital — could push effective gross income materially higher and compress the GRM.

08. Two-Parcel Structure — Immediate Equity Creation

The two-parcel structure creates an opportunity for immediate equity creation at acquisition. Buyers with a portfolio growth mindset will recognize the structural advantage this configuration provides over time.

CONTACT & NEXT STEPS

To schedule a property tour, request additional due diligence materials, review lease documentation, or submit an offer, please contact the exclusive listing broker:

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