



532 STATE FAIR BLVD SYRACUSE, NY 13204

INDUSTRIAL PROPERTY
FULLY LEASED




OFFERING MEMORANDUM

EXCLUSIVELY *PRESENTED BY*



Nathan Couse

Dispositions Officer

 (315) 748-9886

 nathan@ironhornenterprises.com





Ryan Jenkins


VP of Dispositions



IronHorn Enterprises

 315-214-8406

 www.ironhornenterprises.com

 5912 N Burdick St,
East Syracuse, NY 13057

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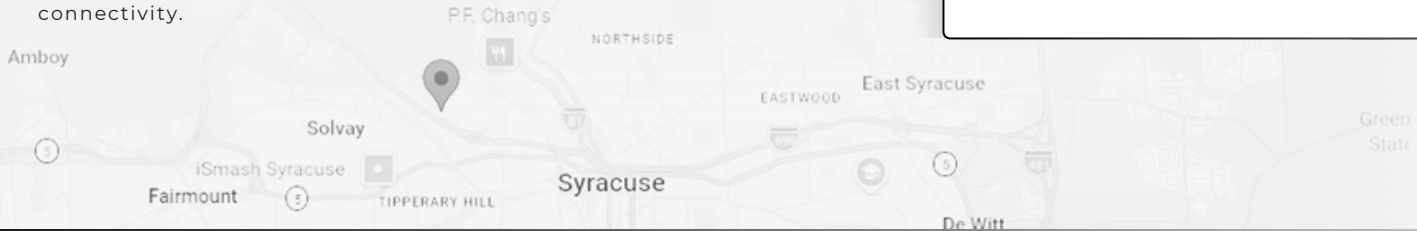
EXECUTIVE SUMMARY

532 State Fair Boulevard presents a fully leased industrial investment opportunity in the heart of Syracuse's established industrial corridor. The 12,000-square-foot facility sits on 1.3 acres and was constructed in 1990, offering a functional layout with 16-foot clear heights and seven drive-in doors that support a wide range of contractor, service, distribution, or light manufacturing uses. Approximately 41% office buildout provides a strong balance of warehouse and administrative space, enhancing operational flexibility and long-term tenant appeal.

Strategically located along State Fair Boulevard, the property offers immediate access to I-690 and is just minutes from I-90 (NYS Thruway), placing it within one of Central New York's most active industrial submarkets. Its proximity to Downtown Syracuse, the Inner Harbor redevelopment district, and major regional transportation routes positions 532 State Fair Boulevard as a well-located, income-producing asset with durable demand drivers and strong regional connectivity.

THE OFFERING

Building SF	12,000
Year Built	1990
Lot Size (Acres)	1.3
Parcel ID	114.-02-31.0
Clear Height	16'
Drive Ins	7



INVESTMENT HIGHLIGHTS



Prime Location & Accessibility: Positioned along State Fair Boulevard with immediate access to I-690 and minutes to I-90 (NYS Thruway), providing seamless east-west connectivity across Central New York and direct routes to major Northeast markets.



Expansive Space: Situated on 1.3 acres, offering ample on-site circulation, parking, and outdoor functionality relative to its 12,000 SF footprint.



Strategic Features: Balanced 41% office buildout paired with functional warehouse space allows for administrative-heavy users while maintaining operational efficiency.



Industrial Infrastructure: 16' clear height and seven drive-in doors provide exceptional loading flexibility, supporting fleet-based, service-oriented, and light industrial operations.



Zoning Advantage: Industrial zoning supports a broad range of warehouse, contractor, distribution, and light manufacturing uses—enhancing long-term tenant flexibility and reducing future leasing risk.



FINANCIAL SUMMARY

	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
GROSS REVENUE						
BASE RENTAL REVENUE	\$96,000	\$98,880	\$101,846	\$104,902	\$108,049	\$111,290
TAX & INS	\$20,927	\$21,346	\$21,773	\$22,208	\$22,653	\$23,106
EFFECTIVE GROSS REVENUE	\$116,927	\$120,226	\$123,619	\$127,110	\$130,702	\$134,396
OPERATING EXPENSES						
PROPERTY TAX	\$17,442	\$17,791	\$18,147	\$18,510	\$18,880	\$19,258
INSURANCE	\$3,485	\$3,555	\$3,626	\$3,698	\$3,773	\$3,848
TOTAL OPERATING EXPENSES	\$20,927	\$21,346	\$21,773	\$22,208	\$22,653	\$23,106
NET OPERATING INCOME	\$96,000	\$98,880	\$101,846	\$104,902	\$108,049	\$111,290

RENT ROLL

532 STATE FAIR BLVD RENT ROLL

UNIT	TENANT NAME	SQFT	Annual Rent	Annual Rent/SQFT	Lease From	Lease To
Space 1	Miller Environmental Group	12,000	\$96,000	\$8.00	12/27/2024	12/27/2029
TOTAL		12,000	\$96,000			



TENANT SUMMARY

Miller Environmental Group Inc.

Miller Environmental Group Inc. is a national environmental services company specializing in emergency response, environmental remediation, industrial cleaning, and waste management solutions. Serving commercial, industrial, utility, and government clients, the company delivers safety-focused, compliant solutions designed to protect the environment and maintain operational continuity.



LEASE OVERVIEW

Lease Type	Triple Net
Lease Commencement	12/27/2024
Lease Expiration	12/27/2029
Base Term Remaining	4 years
Rental Increase	3% annually

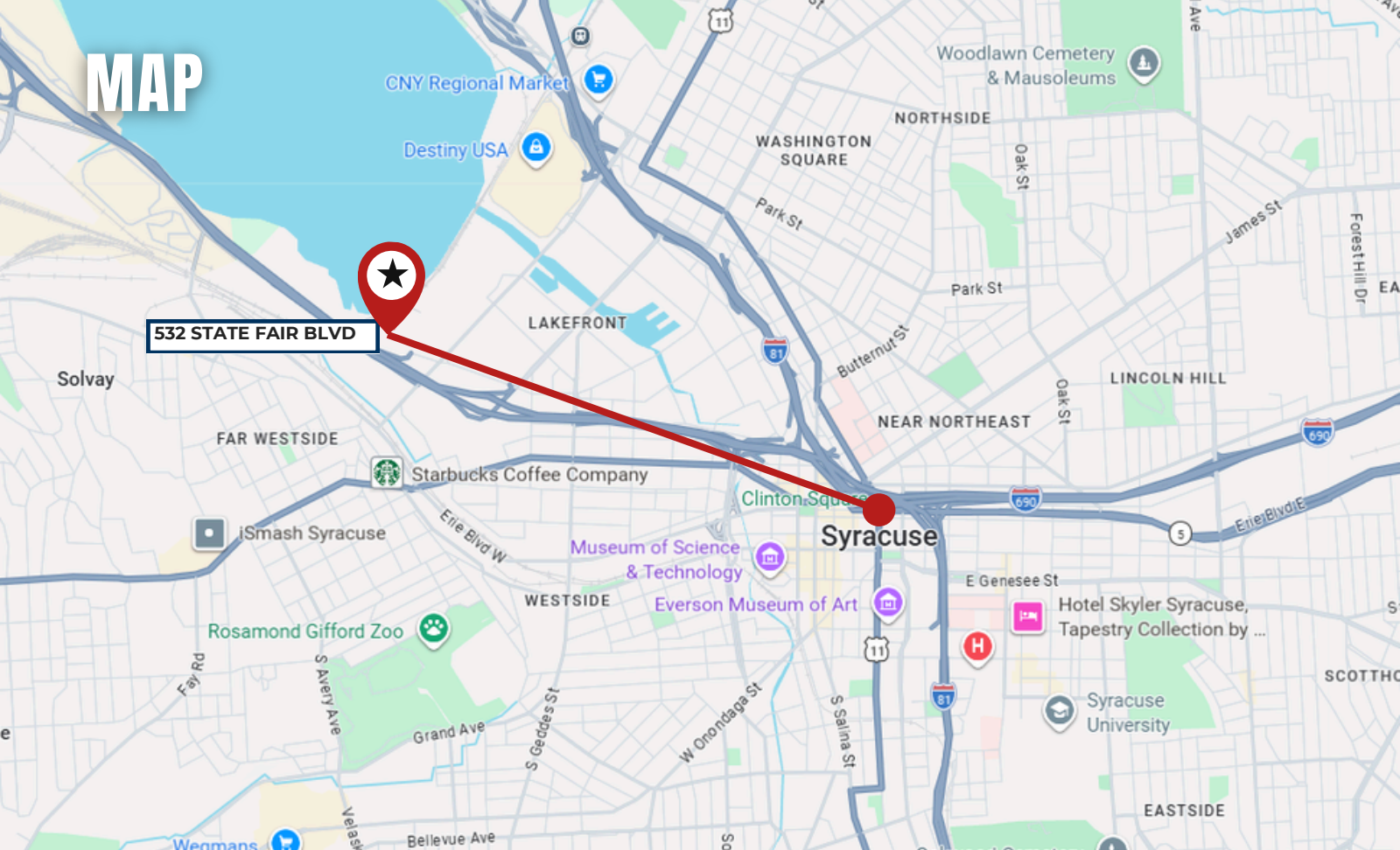
ABOUT SYRACUSE, NY

Syracuse is a strategic logistics and manufacturing hub in Central New York, benefiting from its location at the crossroads of I-81 and I-90 (NYS Thruway), providing direct north-south and east-west connectivity across the Northeast and into Canada. The region offers competitive operating costs, abundant water and power infrastructure, and a deep industrial labor pool supported by local universities and technical schools.

Major public and private investment—including the transformative Micron semiconductor project—has accelerated demand for industrial space, suppliers, and service providers. With accessible transportation infrastructure, expanding economic development incentives, and a strong base of distribution and advanced manufacturing users, Syracuse continues to emerge as a compelling market for commercial and industrial real estate investment.

POPULATION	1-MILE	3-MILE	5-MILE
2020 CENSUS	7,656	109,111	231,714
2024 POPULATION	7,167	107,840	227,483
2029 PROJECTION	6,930	105,493	222,405
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2020 CENSUS	3,540	45,618	95,215
2024 HOUSEHOLDS	3,312	45,664	94,223
2029 PROJECTION	3,197	44,702	92,025
INCOME	1-MILE	3-MILE	5-MILE
AVG HOUSEHOLD INCOME	\$55,618	\$62,518	\$68,786

MAP



532 STATE FAIR BLVD

Syracuse

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