OFFERING MEMORANDUM

# BULL'S HEAD PORTFOLIO

AVAILABLE FOR SALE — Rochester, New York 14611

BENCHMARK
REALTY ADVISORS

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BENCHMARK REALTY ADVISORS

898 South Clinton, Rochester NY 14620

# INVESTMENT HIGHLIGHTS

3 mixed use & 2 multi family properties offering diverse income streams

Stabilized Net Operating Income of $331,305 with significant upside through residential lease-up, commercial occupancy growth, and rental increases.

Onsite maintenance garage and shop space, loaded with equipment and supplies.

Located within a federally designated Opportunity Zone, offering potential capital gains tax advantages for qualified investors.

Positioned at the center of Rochester's $500 million Bull's Head revitalization initiative, benefiting from substantial public and private investment.

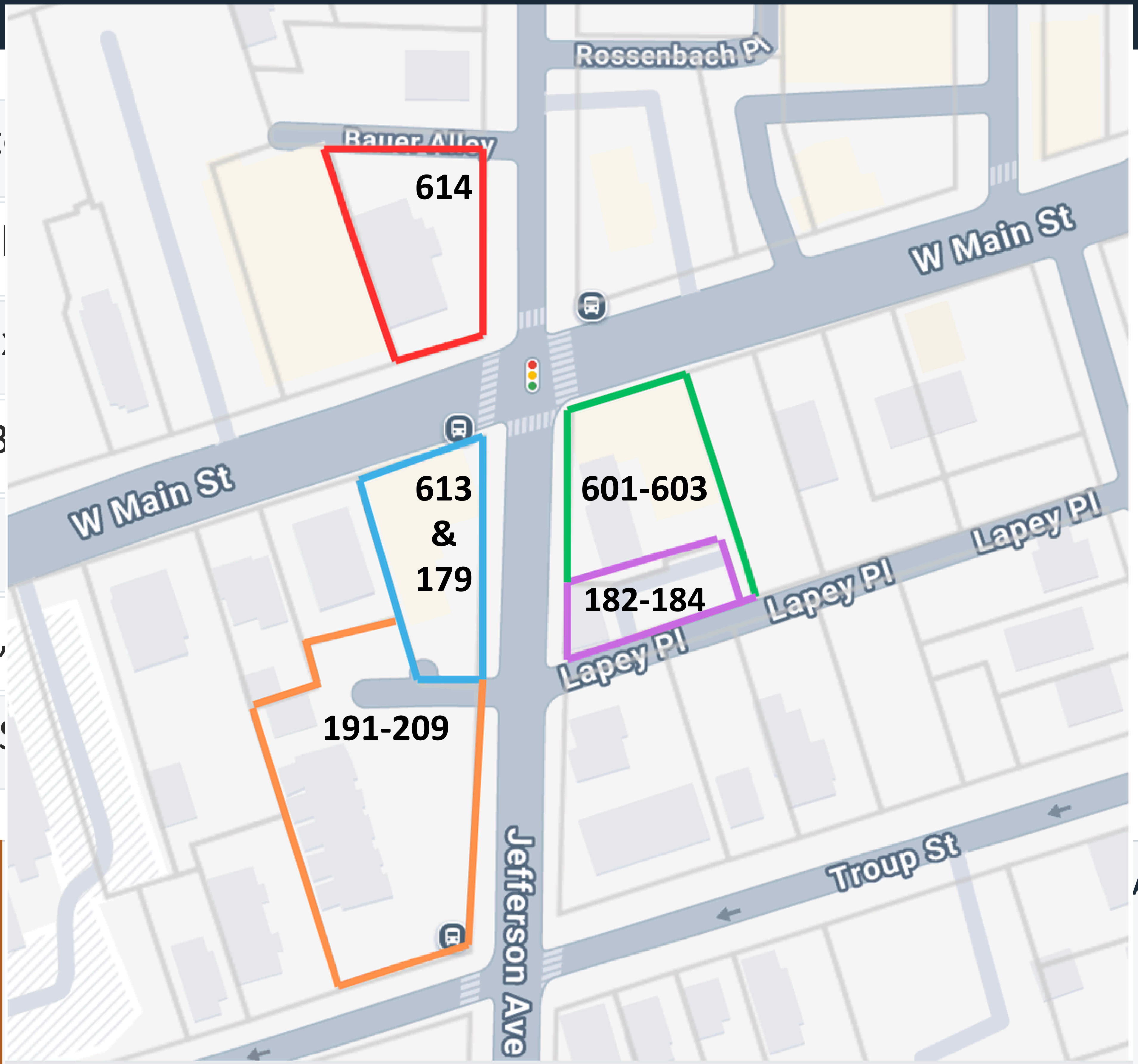
**~62,000 SF**

5 Buildings • Mixed-Use Retail / Residential

**10%**

Cap Rate on Stabilized NOI of $331,305

| | |
|---|---|
| **Location** | Int |
| **Submarket** | Bul |
| **Property Type** | Mi |
| **Buildings** | 5 B |
| **Total Available SF** | Ap |
| **Asking Price** | $3, |
| **Transit** | RTS |

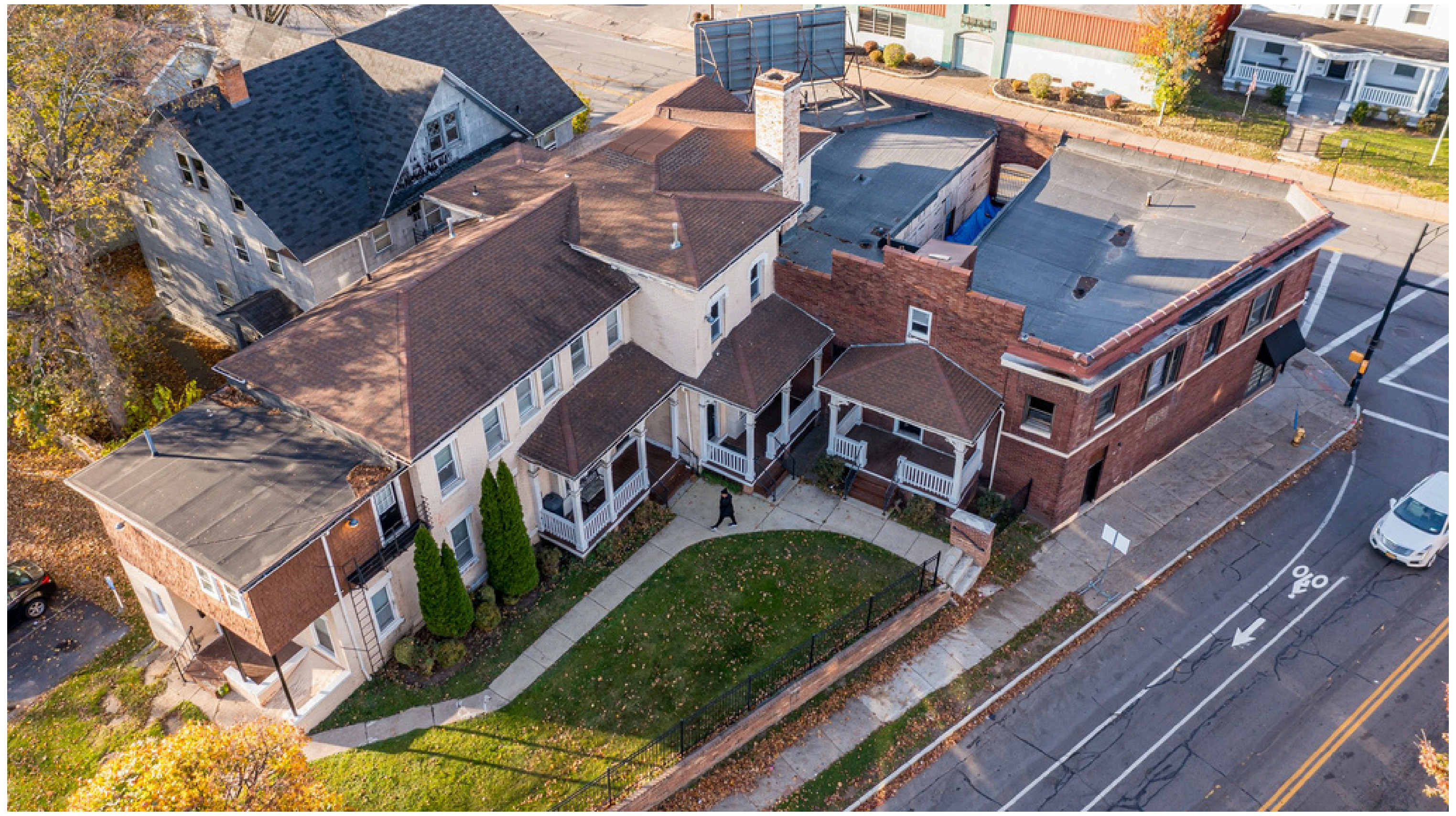



601-603 West Main
**NOI: $117,934**
**Gross Rent: $214,200**
Retail | Residential | 19,938 SF

Ave

614 West Main
**NOI: $40,310**
**Gross Rent: $84,600**
Residential | 9,380 SF

** Pro Forma NOI & Gross Rent Numbers*



613 West Main Street / 179 Jefferson Avenue is a mixed-use investment property offering both stable in-place income and near-term upside. The property will generate approximately $159,400 in annual gross rental income and a strong $110,461 NOI. Renovated ground-floor commercial spaces are fully leased, while the rear residential section consists of five completed apartment units with a valid Certificate of Occupancy that are currently occupied and producing income.

The front brick building's upper residential units, previously impacted by a fire, have been professionally rebuilt and are in the final stages of completion. With lease commitments already secured for these four apartments, investors are positioned to benefit from additional rental income upon occupancy, creating a compelling opportunity to acquire a largely completed redevelopment project with limited remaining execution risk and significant upside through full stabilization.

**CURRENT TENANTS**

- MSP Testing Facility
- Infinite Cutz Barber
- MetroPCS

Retail | Residential | (Estimates) | 17,346 SF


601-603 West Main Street is a 25-unit mixed-use investment property consisting of 21 residential apartments and four street-level retail storefronts along Rochester's West Main Street corridor. The properties Pro Forma is approximately $214,200 in annual gross rental income and a strong $117,934 NOI, providing investors with stable cash flow from a diversified mix of residential and commercial tenants.

Situated on a prominent corner location, the historic brick building benefits from excellent visibility, strong frontage, and attractive architectural character. With established retail tenancy, consistent residential demand, and opportunities for future rent growth, 601-603 West Main Street offers investors a well-positioned asset with immediate income and long-term appreciation potential.

| CURRENT TENANTS |
|---|
| Sophie’s Beauty Bar |
| Roc District |
| Miss Emmas Boutique |
| Aura Effects |

Retail | Residential | 19,938 SF


614 West Main Street is a mixed-use investment property featuring first-floor office space leased to State Assemblyman Demond Meeks and four residential apartments, consisting of one studio unit, one one-bedroom unit, and two two-bedroom units. The property generates approximately $84,600 in annual gross rental income and produces a $40,310 NOI, providing investors with stable cash flow from a diversified mix of commercial and residential tenants.

Located along Rochester's West Main Street corridor, the building benefits from convenient access to downtown amenities, public transportation, and major employment centers. Recent improvements, attractive historic architecture, and a prominent presence position the asset for continued performance, offering investors a turnkey mixed-use property with reliable income and future rental growth potential.

Residential | 9,380 SF

191-209 Jefferson Avenue is a well-maintained 10-unit townhouse-style multifamily property that was completely renovated in 2013. The asset offers strong curb appeal, ample on-site parking, professionally maintained grounds, and benefits from consistent rental demand within Rochester's established residential market.

The property generates approximately $102,600 in annual gross income and produces a Net Operating Income (NOI) of $47,813, providing investors with immediate cash flow and long-term appreciation potential. With its modernized units, stable operations, and attractive townhouse layout, 191-209 Jefferson Avenue presents a compelling opportunity to acquire a stabilized multifamily asset with reliable income and future upside through continued rent growth.

Residential | 12,417 SF

182-184 Jefferson Avenue is a mixed-use corner property located at the intersection of West Main Street and Jefferson Avenue, offering a combination of commercial and residential income streams. The building features a street-level commercial storefront with residential apartments above, benefiting from strong visibility, durable brick construction, and dedicated rear parking.

The property generates approximately $32,400 in annual gross income and produces a Net Operating Income (NOI) of $12,288, providing immediate cash flow for investors. One of the existing units is currently utilized as a management office for the portfolio, creating a potential opportunity for conversion back to a residential apartment and additional rental income. With its prominent location, diversified revenue stream, and built-in value-add potential, 182-184 Jefferson Avenue represents an attractive opportunity to acquire a stable, income-producing asset with future upside in Rochester's urban core.

Residential | 2,566 SF

# FINANCIAL SUMMARY



| Property | Type | Total SF | Annual Gross Rent | NOI |
|---|---|---|---|---|
| 601-603 West Main | Retail / Residential | 19,938 | $214,200 | $117,934 |
| 191-209 Jefferson Ave | Residential | 12,417 | $102,600 | $47,813 |
| 613 West Main / 179 Jefferson Ave * | Retail / Ground | 17,346 | $159,400 | $110,461 |
| 182-184 Jefferson Ave | Residential | 2,566 | $32,400 | $12,288 |
| 614 West Main | Residential | 9,380 | $84,600 | $40,310 |
| Billboard | Commercial | - | $2,500 | $2,500 |
| **PORTFOLIO TOTAL** | | **61,647** | **$595,700** | **$331,305** |

**$331,305**
Stabilized Net Operating Income

**$3,300,000**
Asking Price

**~10%**
Cap Rate • ~$53.74 / SF

**Recent capital improvements (613-625 West Main):** New roof • New electrical service & meters • All new plumbing • Partial Certificate of Occupancy issued.

** Pro Forma NOI & Gross Rent figures for 613 West Main / 179 Jefferson Ave (units finishing; in-place rent currently lower).*

The portfolio sits within one of the 20 federally designated Opportunity Zones in Monroe County. If reinvesting eligible capital gains, this program adds a powerful federal tax advantage on top of the asset's in-place income and value add upside.

## HOW THE OPPORTUNITY ZONE BENEFIT WORKS

### 1 Reinvest a Gain

Roll an eligible capital gain into a Qualified Opportunity Fund (QOF) within 180 days of realizing it.

→

### 2 Defer the Tax

*Federal Tax on that original gain is deffered keeping more of your capital invested and working*

→

### 3 Grow Tax-Free

*Hold the (QOF) investment 10+ years and all of its appreciation is excluded from federal capital-gains tax.*

## OPPORTUNITY ZONE PROGRAM TIMELINE

**OZ 1.0** · 2018 – 2028

*Original map from the 2017 Tax Cuts & Jobs Act — current designations remain in effect through December 31, 2028.*

**OZ 2.0** · 2027 onward

*New permanent program — fresh tracts nominated in 2026, taking effect January 1, 2027.*

**VALUE-ADD FIT:** The portfolio's planned renovations help meet the program's "substantial improvement" requirement.

*Designations are set at the census-tract level and only reinvested eligible gains qualify. Confirm tract-specific eligibility and tax treatment with a tax advisor.*

# BULL'S HEAD REVITALIZATION



*The Bull's Head Portfolio sits directly within the West Main Street corridor that the City of Rochester, Monroe County, and New York State are actively rebuilding — the largest neighborhood revitalization effort underway in the city. Ownership here means early positioning ahead of substantial, committed public and private reinvestment.*

**$350M**
Total Revitalization Investment

**12 Acres**
Active Redevelopment Area

**~800**
New Housing Units Planned

**$17.9M**
Street Improvements Project

## WHAT'S HAPPENING ON THE CORRIDOR

$17.9M Bull's Head Street Improvements Project now underway — reconfigured intersections, new sidewalks, lighting, and a complete-streets redesign.

Roughly 800 new housing units plus commercial space planned across the 12-acre redevelopment area over the next three to five years.

Backed by coordinated City, County, State, and federal funding — including New York State Bond Act dollars for environmental restoration.

## *PROJECT AT A GLANCE*

**ANCHOR TENANT**
*ESL Federal Credit Union — 835 W Main St*

**REDEVELOPMENT AREA**
*12 acres along West Main Street*

**HOUSING PIPELINE**
*~800 new units (3–5 year horizon)*

**STREET PROJECT**
*$17.9M — construction underway*

**LED BY**
*City of Rochester NBD, OneROC & RRP*

# BULL'S HEAD PORTFOLIO

A V A I L A B L E   F O R   S A L E

613 West Main/179 Jefferson Ave

601-603 West Main | 614 West Main | 191-209 Jefferson Ave

182-184 Jefferson Ave | Billboard

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