



Extended-Stay Hotel Development Site

Latham, NY

Renita Sommers
Vice President
(804) 363.7712
rsommers@hrec.com

Mark von Dwingelo
Corresponding Broker
NY Lic#: 10491206329

Olivia Brenner
Associate
(303) 267.0057 x104
obrenner@hrec.com



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Opportunity Overview

HREC Investment Advisors ("HREC IA") is pleased to offer, to qualified investors, the opportunity to acquire the fee-simple interest in a land site with approval for extended-stay hotel development ("Property"), located at 686 Troy Schenectady Road, Latham, New York 12110.



Investment Highlights

- 1 Multi Parcel / Mixed Use Development or Resale Opportunity
- 2 Commercial Zoning Allowing Retail, Service, Auto, Office, Medical, & Flex
- 3 Short-Term Rental Restrictions Driving Extended-Stay Hotel Demand
- 4 Strong Performing Hotel Submarket with Consistent T-12 RevPAR Growth
- 5 Airport Property Located in the Interstate 87 Corridor
- 6 Rare Metro Market Opportunity with Limited Supply Risk
- 7 Attractive Extended Stay Model & Geographical Scarcity Value
- 8 Excellent Visibility & Access
- 9 Proximate to Diverse Demand Generators
- 10 Fee Simple Interest



New York State Capitol



Colonie Center



St. Peter's Health Partners



Port of Albany



Albany Medical Center

Site Overview

Development Site – Latham, NY	
Address	686 Troy Schenectady Rd, Latham, NY 12309
Estimated Guestrooms	114
Estimated Floors	4 Stories
Estimated Gross Building Area	45,000 SF
Land Size	14.79 AC
Zoning	NCOR
Brand	Undefined
Market	Albany - NY
Submarket	Latham/Saratoga Springs

Capital Expenditures	
ALTA Survey	\$11,815
Geotechnical Report	\$14,000
Topo Survey	\$14,200
Archeological	\$4,416
Traffic Study	\$7,800
Feasibility Study	\$4,000
Municipality/District Fees	\$15,925
Plan Review Fee	\$8,125
Total	\$80,281

Extended-Stay Hotel Development Site
Latham, NY

ALB ALBANY
INTERNATIONAL AIRPORT

Area Overview

Latham, New York

Latham, New York, is a well-established suburban community located in the Town of Colonie in Albany County, just north of the City of Albany in the heart of New York’s Capital Region. Positioned a few minutes from Albany International Airport and at the crossroads of Interstate 87 (the Northway), Interstate 90, and Route 7, Latham enjoys exceptional regional connectivity to Albany, Schenectady, Troy, and Saratoga Springs. With an estimated population of around 10,000 residents within the Latham hamlet and access to the larger Colonie market of more than 80,000 people, the area blends residential stability with strong commercial activity. Latham functions as a major office and retail corridor for the Capital Region, offering corporate campuses, professional services, and shopping destinations, while benefiting from proximity to state government offices, higher education institutions, and cultural assets throughout the Albany metropolitan area.

Latham’s economy is driven by a diverse mix of government, healthcare, technology, and transportation-related demand that supports consistent extended-stay lodging needs. New York State government offices, Albany International Airport operations, the Port of Albany, and nearby employers such as GE Global Research, Regeneron Pharmaceuticals, Global Foundries, and regional engineering and consulting firms generate ongoing project-based and professional travel. Major healthcare systems including Albany Medical Center and St. Peter’s Health Partners contribute long-term demand from traveling clinicians, contractors, and patient families. In addition, retail and commercial activity along Route 7, combined with access to regional shopping hubs like Colonie Center and Crossgates Mall, supports steady transient and business travel. With its central location, stable employment base, and year-round demand drivers across public and private sectors, Latham offers a resilient and diversified market well-suited for extended-stay accommodations.



Albany International Airport

Albany International Airport (ALB) has emerged as a resilient regional air travel hub with strong passenger growth and strategic infrastructure investments that enhance its economic value. In 2025, the airport set an all-time record with just under 1.6 million departing passengers, passing its previous high from 2004 and marking a continuation of post-pandemic recovery and expansion in service offerings. According to recent operational data, ALB now supports over 40 airlines and roughly 140–143 routes, connecting the Capital Region to key domestic hubs and leisure destinations such as New York City, Chicago, Atlanta, Boston, Charlotte, and Washington D.C. Currently, ALB is executing a \$100 million terminal transformation and concourse upgrade program, financed through federal, state, and local sources, which is intended to expand capacity, modernize facilities, and better position the airport for future growth through 2026–27.

Albany International Airport Passenger Counts

Year	Total Passengers	Percent Change
2019	1.5M	-
2020	520K	-65%
2021	976K	88%
2022	1.3M	33%
2023	1.4M	8%
2024	1.5M	7%
2025	1.6M	7%

Source: Albany County Airport Authority



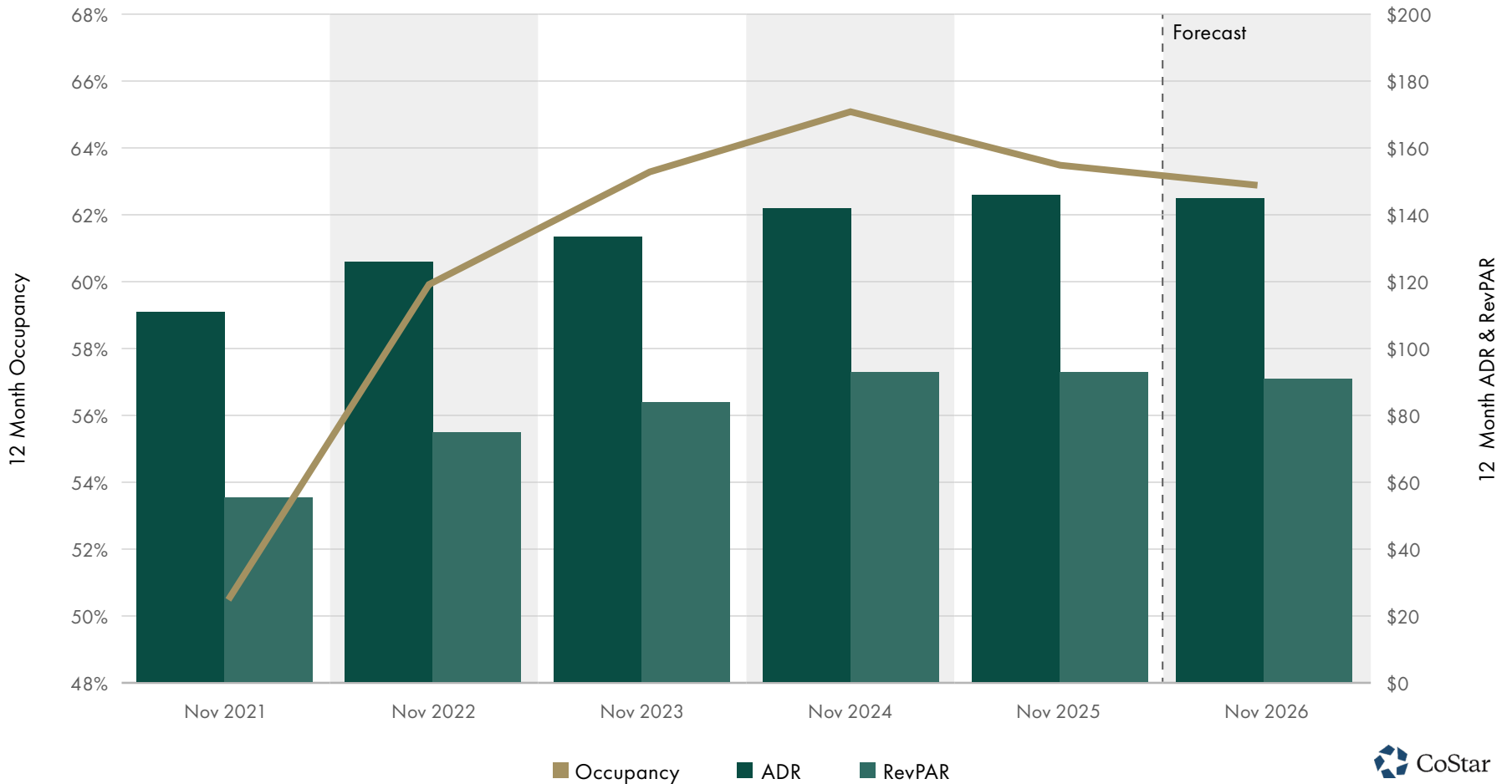
Hospitality Submarket Overview

The Latham/Saratoga Springs hotel market consists of approximately 110 properties totaling roughly 7,400 guest rooms. The existing supply is weighted toward the Upscale and Upper Midscale segments, which account for about 3,900 rooms. Luxury and Upper Upscale properties comprise approximately 1,300 rooms, while Midscale and Economy hotels represent the remaining 2,200 rooms.

As of November, the market posted a trailing 12-month occupancy rate of 61.4%, with an average daily rate (ADR) of \$155 and revenue per available room (RevPAR) of \$95. On a year-over-year basis, occupancy declined modestly by 0.8%, while ADR increased 2.8%, driving a 2.0% increase in RevPAR. These results indicate continued pricing power despite slight softening in overall demand.

Hotel development activity in Latham/Saratoga Springs remains measured. Approximately 140 rooms are currently under construction, representing 1.9% of existing inventory. Over the past 12 months, an estimated 120 rooms have been delivered across one new property, suggesting a relatively balanced supply pipeline.

Occupancy, ADR, & RevPAR

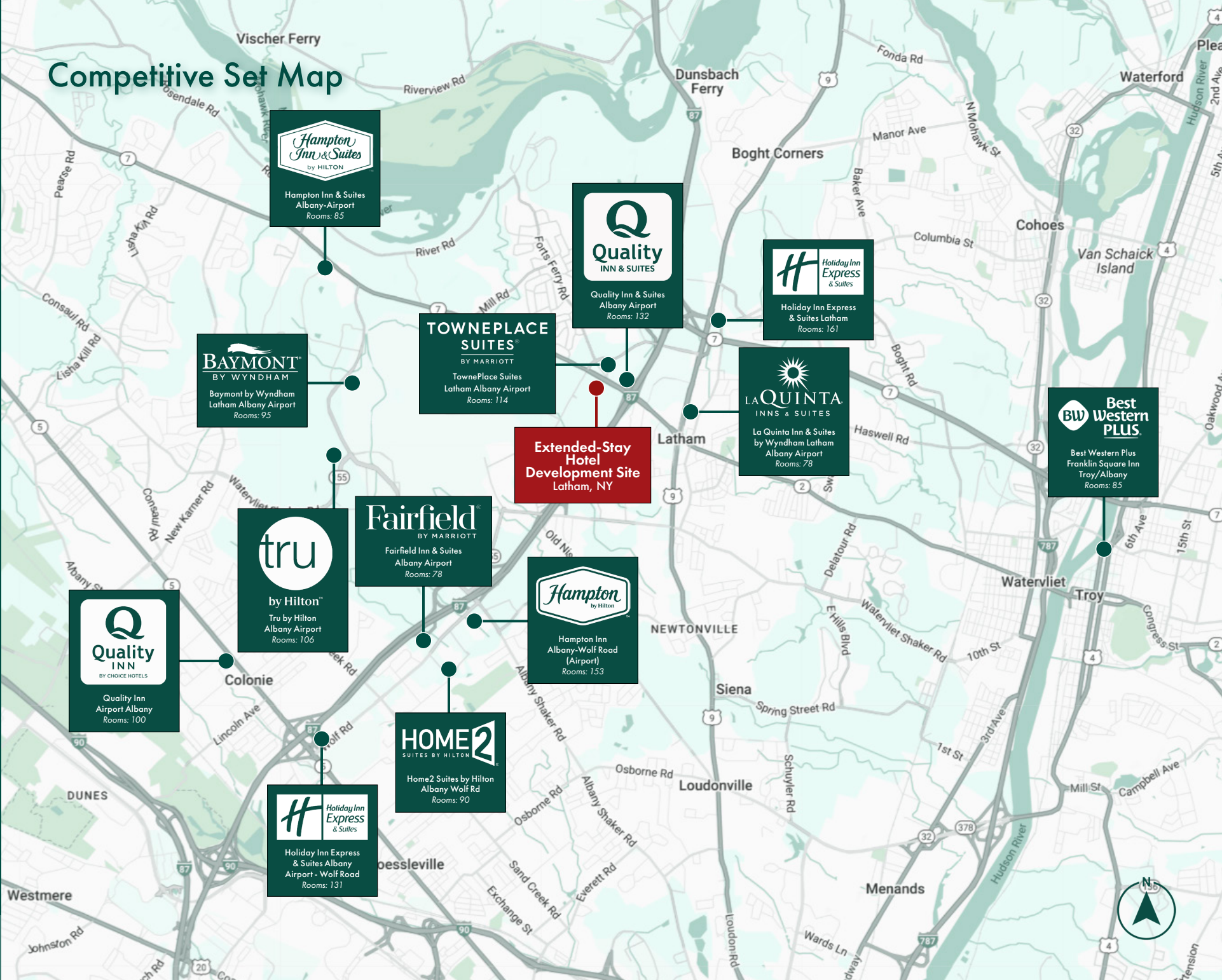


Competitive Set Overview

Primary Competitive Set							
#	Hotel	Distance from Subject Property	Scale	Parent Company	Acres	# of Rooms	Built/Renovated
1	Best Western Plus Franklin Square Inn Troy/Albany	7.0 Miles	Upper Midscale	BWH Hotels	1.3	85	1975/2019
2	Baymont by Wyndham Latham Albany Airport	3.4 Miles	Midscale	Wyndham Hotels & Resorts	3.6	95	1985
3	Tru by Hilton Albany Airport	4.0 Miles	Midscale	Hilton Worldwide	34.3	106	2019
4	Hampton Inn & Suites Albany-Airport	2.6 Miles	Upper Midscale	Hilton Worldwide	2.3	85	2005/2025
5	Quality Inn Airport Albany	6.3 Miles	Midscale	Choice Hotels International, Inc.	2.3	100	1979
6	TownePlace Suites Latham Albany Airport	0.4 Miles	Upper Midscale	Marriott International	4.1	114	2013
7	Home2 Suites by Hilton Albany Wolf Rd	3.6 Miles	Upper Midscale	Hilton Worldwide	2.3	90	2015
8	La Quinta Inn & Suites by Wyndham Latham Albany Airport	1.7 Miles	Upper Midscale	Wyndham Hotels & Resorts	1.9	78	2006
9	Holiday Inn Express & Suites Latham	1.8 Miles	Upper Midscale	IHG Hotels & Resorts	6.6	161	2008
10	Quality Inn & Suites Albany Airport	0.5 Miles	Midscale	Choice Hotels International, Inc.	2.2	132	1963/1998
11	Hampton Inn Albany-Wolf Road (Airport)	3.0 Miles	Upper Midscale	Hilton Worldwide	3.5	153	1985
12	Holiday Inn Express & Suites Albany Airport - Wolf Road	5.0 Miles	Upper Midscale	IHG Hotels & Resorts	2.6	131	1980/2020
13	Fairfield Inn & Suites Albany Airport	3.4 Miles	Upper Midscale	Marriott International	2.7	78	1995/2019

Occupancy, ADR & RevPAR Primary Competitive Set			
Year	Occupancy	ADR	RevPAR
Nov 2023 TTM	64.3%	\$115.65	\$74.36
Nov 2024 TTM	66.7%	\$123.62	\$82.45
Nov 2025 TTM	66.5%	\$124.00	\$82.46
% Change ('24-'25)	-0.3%	0.3%	0.0%
Nov 2024 YTD	65.4%	\$119.67	\$78.26
Nov 2025 YTD	67.0%	\$124.75	\$83.58
% Change ('24-'25)	2.4%	4.2%	6.8%

Competitive Set Map



Confidentiality & Conditions

This is a **confidential** Investment Offering Memorandum (“Memorandum”), which is intended solely for your limited use and benefit in determining whether you desire to express any further interest in participating in the acquisition of the **Extended-Stay Hotel Development Site (the “Property” or “Hotel”) in Latham, NY**. You are bound by the Confidentiality Agreement executed in connection with your receipt of this Memorandum. This Memorandum was prepared by HREC Investment Advisors and has been reviewed by the Owner. It contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information, which prospective investors may desire. It should be noted that all the market analysis projections are provided for general reference purposes and are based on assumptions relating to the general economy, competition and other factors beyond our control and, therefore, are subject to material variation. Additional information and an opportunity to inspect material related to the Property will be made available to interested and qualified prospective investors. Neither the Owner nor HREC Investment Advisors nor any of their respective officers have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this Memorandum or its contents. It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. HREC Investment Advisors does not conduct investigations or analyses of environmental matters and, accordingly, urges interested parties to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and if so, whether any health danger or other liability exists. Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending on past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present. In this Memorandum, certain documents are described in summary form. The summaries do not purport to be complete descriptions of the full agreements involved, nor do they purport to constitute any legal analysis of the provisions of the documents. This brochure shall not be deemed an indication of the state of affairs of the Owner nor constitute an indication that there has been no change in the business or affairs of the Owner since the date of preparation of this Memorandum. **Photocopying or other duplication of the Investment Offering Memorandum in part or entirety is not authorized.**



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