



# 1155 MOHAWK ST

## OFFERING MEMORANDUM

UTICA | NEW YORK | 13501



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**Alyssa Martin**

Broker of Record  
718-753-3370  
alyssa@lockboxnyc.com

**Lockbox Realty**

admin@lockboxnyc.com  
Lic: 10491210967

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# SUMMARY



**Purchase Price:**  
\$1,500,000



**Cap Rate:**  
7.41%



**Annual Rent:**  
\$111,151.56

## Lease Details:

10 Total Rental Units  
7 Occupied  
3 Vacant

## Projected Yield:

12.85%

## Projected Rent:

\$192,751.56

## Property Specifications:

Sqft: 14,560  
Year Built: 1965  
Lot Size: 1.5 acres

# OPPORTUNITY

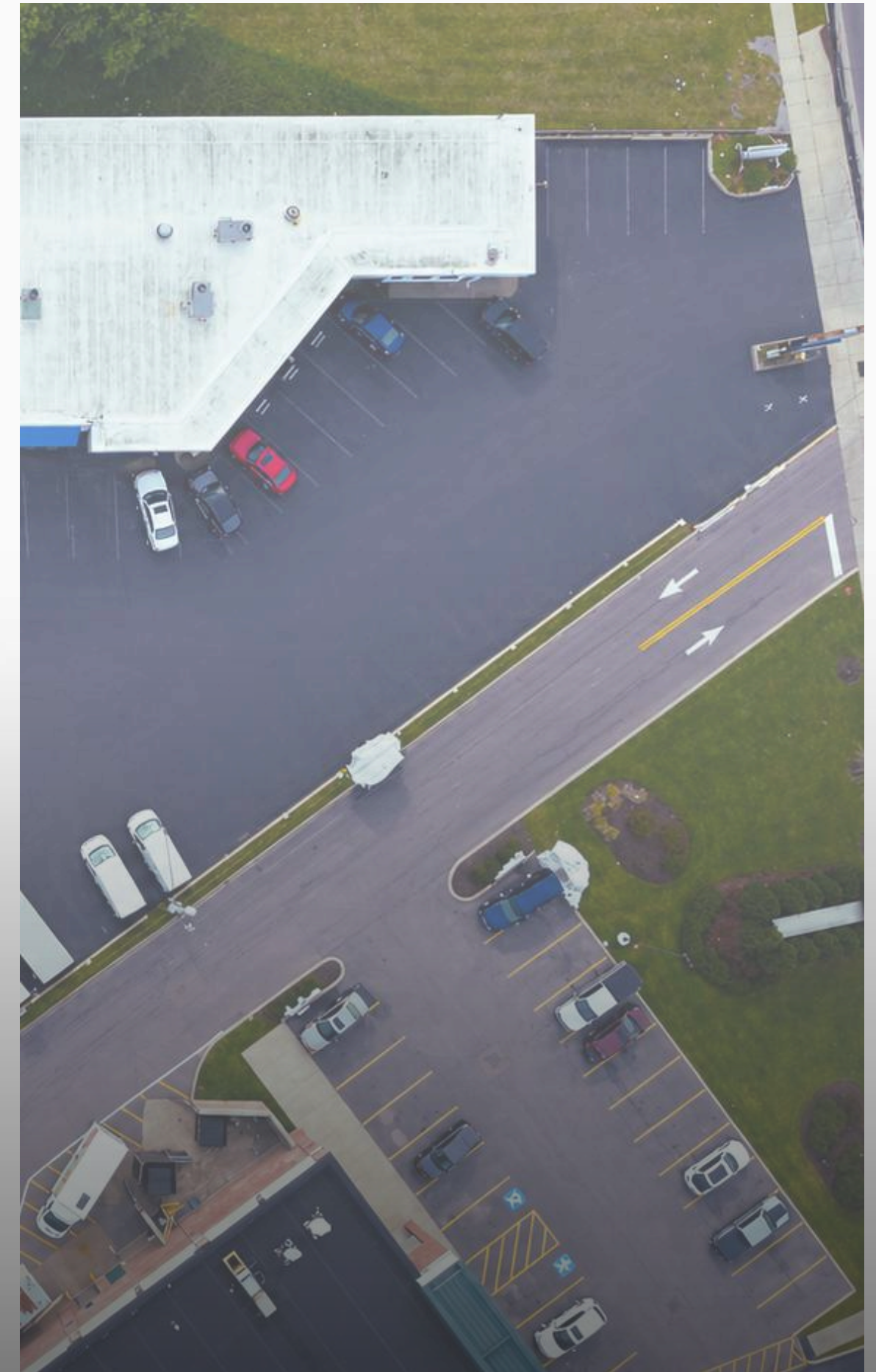
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We are pleased to present K Music Plaza, a premier NNN retail center strategically positioned at 1155 Mohawk Avenue in Utica, NY. This exceptional asset offers investors a rare opportunity to acquire a well-located, high-upside, retail property in one of the region's most dynamic trade areas.

The property comprises a 14,560 square foot retail center built in 1965 on approximately 1.5 acres. The center features a well-curated tenant mix, excellent signage opportunities, and over 80 dedicated parking spaces designed to maximize foot traffic and customer convenience.

K Music Plaza offers investors an opportunity with both long-term tenants and near-term upside through lease-up of available space, re-tenanting at higher market rents, and potential outparcel development on the 1.500-acre site. The Utica market continues to demonstrate strong fundamentals, supporting long-term appreciation.

With its irreplaceable location, proven tenant roster, and attractive return profile, K Music Plaza is a must-consider investment for groups seeking quality retail exposure. Please do not hesitate to reach out with any questions or to arrange a property tour.



# AREA MAP

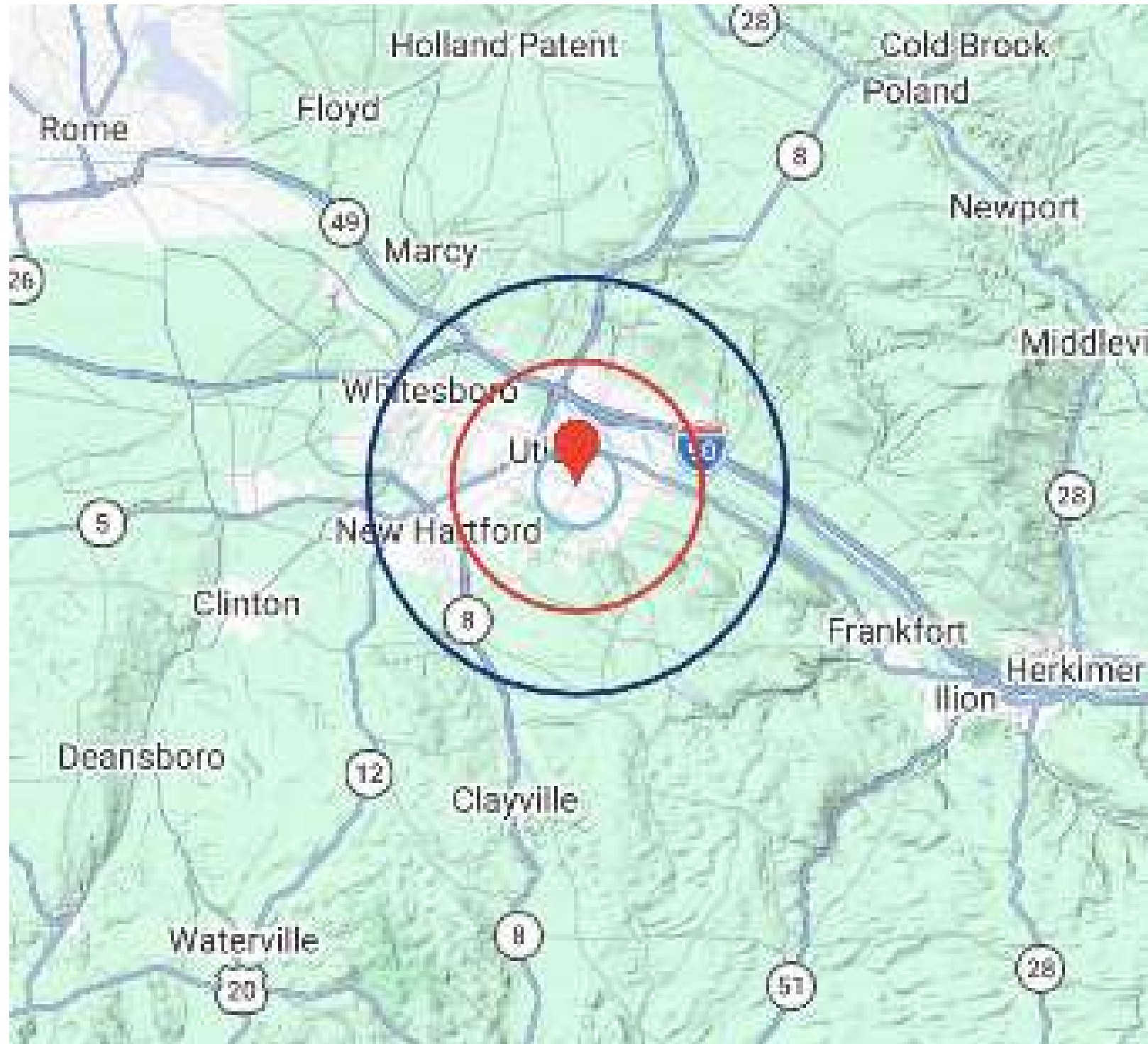


1-MILE RADIUS	
Population	26,848
Median HH Income	\$38,420
Households	10,167

3-MILE RADIUS	
Population	69,002
Median HH Income	\$49,202
Households	27,800

5-MILE RADIUS	
Population	99,386
Median HH Income	\$55,120
Households	41,678

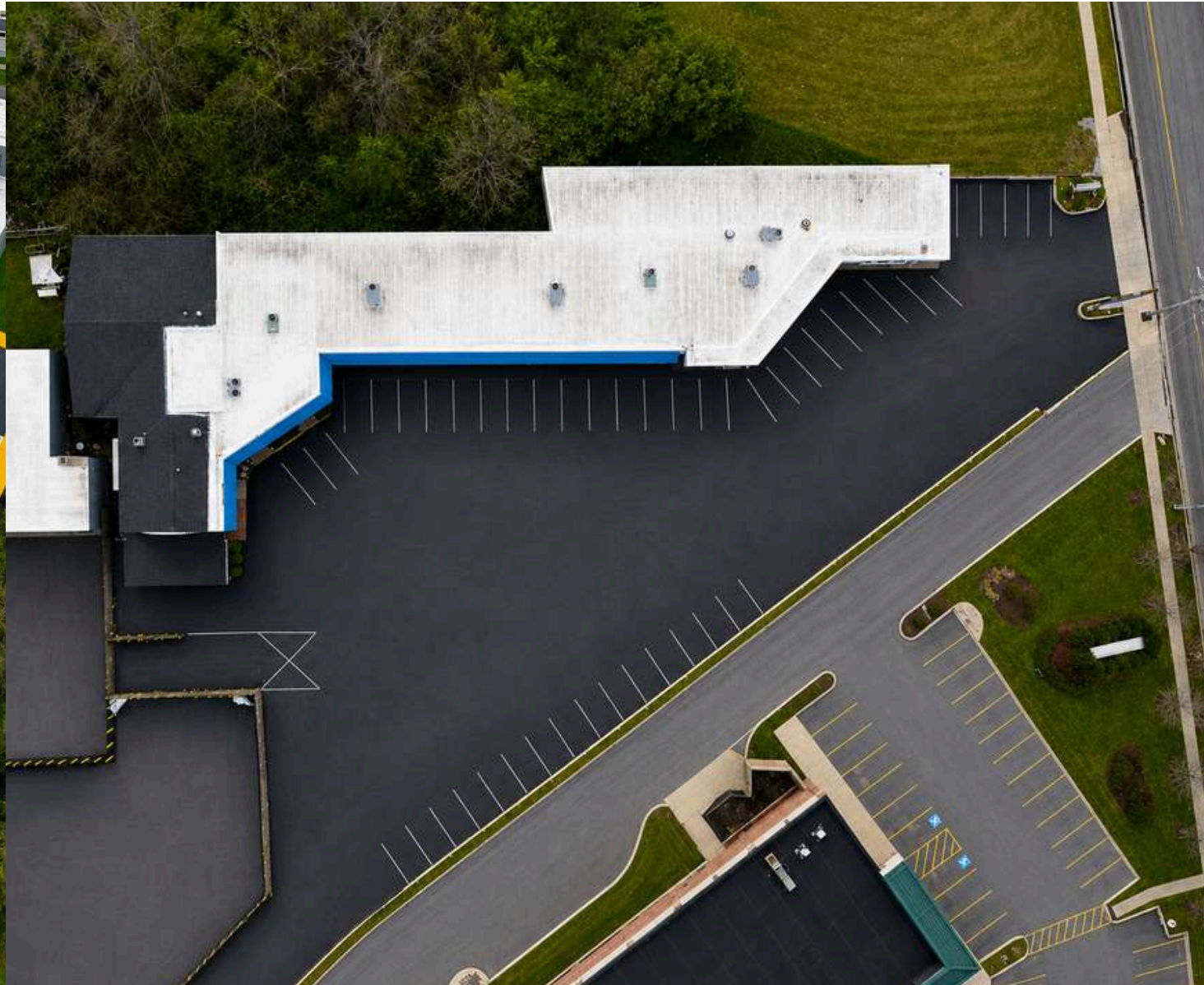
# DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	22,952	65,469	97,220
2010 Population	25,072	67,679	99,515
2025 Population	26,848	69,002	99,386
2030 Population	26,615	68,231	97,931
2025-2030 Growth Rate	-0.17%	-0.22%	-0.29%
2025 Daytime Population	26,232	73,071	107,581
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	9,342	26,666	40,110
2010 Total Households	9,438	26,767	40,773
2025 Total Households	10,167	27,800	41,678
2030 Total Households	10,222	27,890	41,689
2025 Avg. Household Size	2.59	2.37	2.28
2025 Owner Occupied Housing	3,784	13,129	22,657
2030 Owner Occupied Housing	3,822	13,303	22,894
2025 Renter Occupied Housing	6,383	14,671	19,021
2030 Renter Occupied Housing	6,401	14,587	18,795
2025 Vacant Housing	1,352	3,711	4,739
2025 Total Housing	11,519	31,511	46,417
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,114	4,824	5,805
\$15,000-\$24,999	1,493	2,869	3,782
\$25,000-\$34,999	1,146	2,932	4,167
\$35,000-\$49,999	1,336	3,453	5,070
\$50,000-\$74,999	1,769	4,696	7,059
\$75,000-\$99,999	824	2,892	4,530
\$100,000-\$149,999	829	3,444	6,196
\$150,000-\$199,999	481	1,629	2,930
\$200,000 or greater	173	1,042	2,120
Median HH Income	\$38,420	\$49,202	\$55,120
Average HH Income	\$54,270	\$67,402	\$76,366

# PHOTOS

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# PROPERTY PORTFOLIO



**PRICE:**  
\$1,500,000



**NOI**  
\$111,151.56



**CAP RATE**  
7.41%



**PROJECTED**  
\$192,751.56



**YIELD**  
12.85%

Tenant	Start Date	End Date	Term Remaining	Monthly Rent	Annual Rent
Vivid Cafe	2/1/2023	1/31/2028	1 year, 8 months	\$1,199.00	\$14,388.00
Jackson Hewitt	1/1/2024	4/30/2029	2 years, 11 months	\$2,000.00	\$24,000.00
J&J Merchandise	N/A	N/A	mont-to-month	\$1,500.00	\$18,000.00
A&A Tax Services	N/A	N/A	month-to-month	\$899.00	\$10,788.00
Genessee Nails	3/1/2022	2/28/2027	9 months	\$664.63	\$7,975.56
<b>Suite 6 (Vacant)</b>	Built-out Salon		Projected:	\$1,500.00	\$18,000.00
Franzy Boy	04/01/2026	04/30/2027	11 months	\$1,500.00	\$18,000.00
<b>Suite 8 (Vacant)</b>	Built-out Offices		Projected:	\$1,800.00	\$21,600.00
<b>Suite 9 (Vacant)</b>	Massive Space		Projected:	\$3,500.00	\$42,000.00
Pica Pollo	09/01/2025	08/31/2030	4 years, 3 months	\$1,500.00	\$18,000.00
			<b>Curent Total:</b>	<b>\$9,262.63</b>	<b>\$111,151.56</b>
			<b>Projected Total:</b>	<b>\$16,062.63</b>	<b>\$192,751.56</b>



# INVESTMENT HIGHLIGHTS

## Current Income + Upside

Current scheduled gross rent is approximately \$111,151.56 annually, with projected stabilized gross rent of approximately \$192,751.56 once vacant suites are leased.

## Diversified Tenant Mix

A neighborhood-serving tenant mix across restaurant, retail, tax/accounting, beauty, and service uses helps reduce reliance on a single tenant or industry.

## Seller-Reported NNN Structure

Ownership represents the leases as NNN-style, with tenants generally responsible for reimbursable operating expenses. Buyer to verify lease terms, reimbursements, and expenses during due diligence.

## Value-Add Lease-Up Potential

Leasing the vacant suites could add approximately \$81,600 in annual gross rent, increasing the projected stabilized yield to 12.85% at the \$1.5M asking price.

### Current Gross Rent

\$111,000/year

### Stabilized Gross Rent

\$193,000/year

### Added Rent Potential

+\$81,600/year

# GET IN TOUCH

**Alyssa Martin | Principal Broker**

418 Broadway #11632,  
Albany, NY, 12207

 [alyssa@lockboxnyc.com](mailto:alyssa@lockboxnyc.com)

 (718) 753-3370

 [lockboxnyc.com](http://lockboxnyc.com)