



\$659,900

1879 CENTRAL AVENUE, COLONIE, NY 12205

<https://fallatigroup.com>

Positioned along a high-visibility corridor in Colonie, this well-maintained mixed-use property delivers immediate cash flow with clear value-add upside. The asset features two street-level commercial spaces with long-term tenants, four one-bedroom apartments, one studio apartment, and a three-bay garage, all supported by ample off-street parking, a rare combination in this location! The building has been consistently rented, reflecting durable tenant demand. Current rents are below market, presenting a compelling opportunity for an investor to drive NOI through strategic rent optimization while maintaining stability. The roof was replaced approximately ten years ago and the studio was recently renovated. Total annual rents currently total \$61,920 with yearly expenses around \$15,000 making the NOI approx \$46,920 and a 7.1% Cap rate! Coin Laundry washer and [...]

- 4 beds
- 7 baths
- Multi Family
- MultiFamily
- Pending



Basics

Date added: Added 5 months ago

List Office Name: Renovo Real Estate

List Agent Office Phone: 518-369-4545

County: Albany

Lot Size Acres: 0.22 acres

Category: MultiFamily

Status: Pending

Bathrooms: 7 baths

Year built: 1956

MLS ID: 202610677

List Agent Email: jlohomes518@gmail.com

Days On Market: 13

Living Area sqft: 3450

Lot Size Dimensions: 67' x147

Type: Multi Family

Bedrooms: 4 beds

Half baths: 2 half baths

Zoning: Mixed

Directions

Directions: Route 5, across from Price Chopper at Rt 155

Building Details

Construction Materials: Block, Vinyl Siding

Basement: Walk-Out Access

Garage Spaces: 3

Architectural Style: Other

Interior Features

Floor Covering: Carpet, Linoleum, Vinyl

Cooling: None

Bathrooms Full: 5

Heating: Baseboard, Forced Air, Hot Water

Above Grade Finished Area Source: CRS

Exterior Features



Parking: Paved

Exterior Features: None

Lot Size Units: Acres

Lot Size Area: 0.22

Amenities & Features

Sewer: Public Sewer

Water: Public

Financial

Possession: At Closing

Special Listing Conditions: Standard

Tax Annual Amount: \$7,362

Tax Block: 1

Tax Lot: 15.000

Tax Tract: 29.10

School Information

High School: Colonie Central HS

High School District: South Colonie

