



**Pyramid Brokerage
Company**

OFFERING MEMORANDUM

158 EAST STATE STREET
ITHACA, NEW YORK

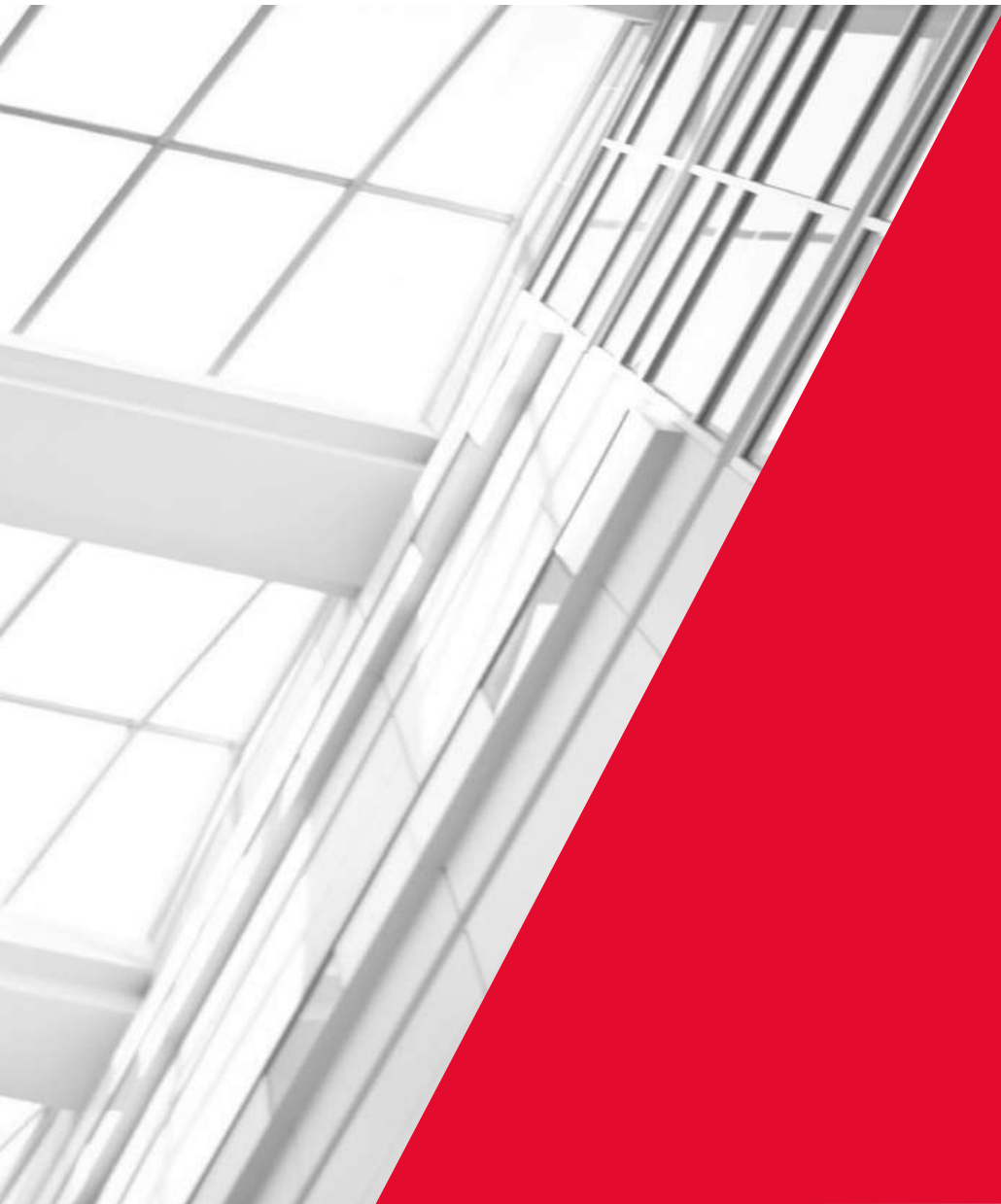
INVESTMENT OPPORTUNITY
FOR SALE



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SECTION I

Confidentiality & Conditions



**CUSHMAN &
WAKEFIELD**



**Pyramid Brokerage
Company**

Confidentiality and Conditions

This Brochure was prepared by Pyramid Brokerage Company and has been reviewed by the owner of the Property (“Owner”). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information, which a prospective purchaser might desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control, and therefore, are subject to material change or variation.

In this Brochure, certain documents and other materials are described in summary form. The summaries do not purport to be complete, nor necessarily accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Brochure is subject to prior placement, error, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advise as to the value of the Property by Pyramid Brokerage Company or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein. Nothing contained in this Brochure shall constitute a representation or warranty of Pyramid Brokerage Company or the Owner.

Owner and Pyramid Brokerage Company expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the Property and/or terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Brochure or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to Owner’s obligations hereunder have been satisfied or waived. Pyramid Brokerage Company is not authorized to make any representations or agreement on behalf of Owner.

This Brochure is the Property of Pyramid Brokerage Company and may be used only by parties approved by Pyramid Brokerage Company. The Property is privately offered and by accepting this Brochure, the party in possession hereof agrees (i) to return it to Pyramid Brokerage Company immediately upon request of Pyramid Brokerage Company or Owner and (ii) that this Brochure and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Brochure may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Pyramid Brokerage Company and Owner.

The terms and conditions set forth above apply to this Brochure in its entirety.

For additional information regarding the proposed transaction with respect to the Property, please contact the following:

DAVID G. HUCKLE

Associated Real Estate Broker

(607) 227 7558

dhuckle@pyramidbrokerage.com



SECTION II

Property Overview



**CUSHMAN &
WAKEFIELD**



**Pyramid Brokerage
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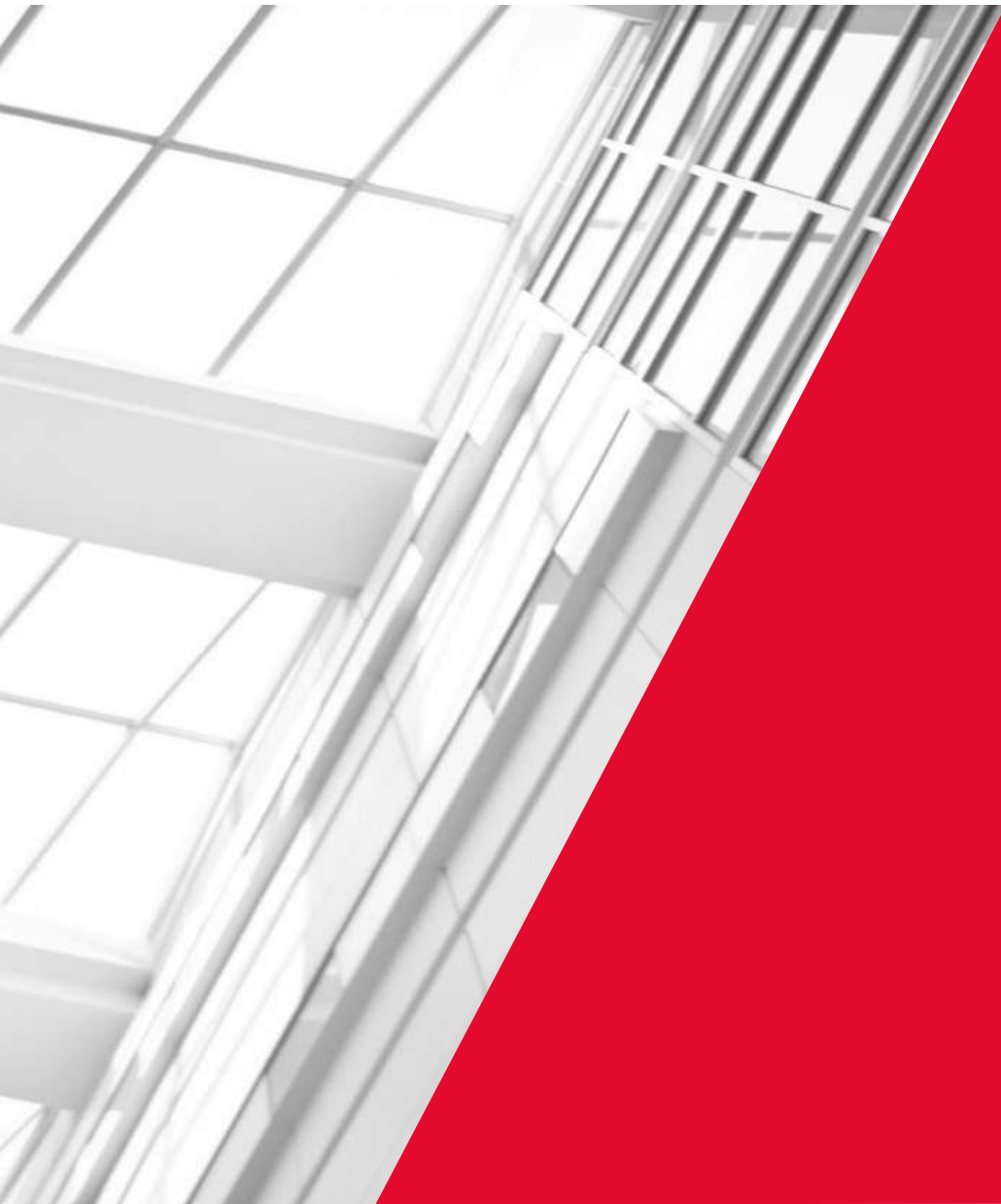
158 East State Street, Ithaca, New York

Property Overview

- FOUR (4) STORY, FIVE (5) LEVEL ICONIC CORNER MIXED-USE BUILDING
- HEART OF ITHACA'S DOWNTOWN BUSINESS DISTRICT, WHICH HAS BECOME ITHACA'S PREMIER DOWNTOWN RETAIL CORNER
- TENANT MIX CONSISTS OF RETAIL, MEDICAL OFFICE AND RESIDENTIAL
- RETAIL TENANT HAS BEEN IN PLACE FOR 37 YEARS
- FAÇADE HAS BEEN COMPLETELY RESTORED TO ITS HISTORIC STATE
- EXTENSIVE IMPROVEMENTS BEING MADE TO ALL FIVE (5) LEVELS.
- STRONG LEASING HISTORY WITH BUILDING HISTORICALLY BEING FULLY LEASED
- PRICING, RENT ROLL, FINANCIALS AND ADDITIONAL PROPERTY INFORMATION AVAILABLE TO QUALIFIED BUYERS UPON SIGNING A NON-DISCLOSURE AGREEMENT



- [Click here for Video Tour](#)



SECTION III

Property Highlights



**CUSHMAN &
WAKEFIELD**



**Pyramid Brokerage
Company**

158 East State Street, Ithaca, New York

Property Highlights

Address:	158 East State Street, Ithaca, NY
Tax ID:	70.-2-14
Building Size:	6,670 SF / four (4) stories / five (5) levels
Site Area:	23 x 58.5
Year Built:	1862
Year Acquired by Owner:	1986
Zoning:	CBD-60
Occupancy:	100%
Tenant Mix:	Ground Floor / Lower Level: American Crafts by Robbie Dein 2 nd Floor: Medical Office 3 rd Floor: Apartment – 2 Bedroom 4 th Floor: Apartment – 2 Bedroom
Notes:	Complete renovation of exterior façade to historic state plus complete renovation in recent past of all five (5) building levels to include new kitchens, baths & laundry systems in apartments.

158 East State Street, Ithaca, New York

Property Photos – Exterior Photos

SECTION IV



158 East State Street, Ithaca, New York

Property Photos – Exterior Photos

SECTION IV



158 East State Street, Ithaca, New York

Property Photos – Retail Ground Floor

SECTION IV



158 East State Street, Ithaca, New York

Property Photos – Retail Ground Floor & Lower Level

SECTION IV



158 East State Street, Ithaca, New York

Property Photos – Office 2nd Floor

SECTION IV



158 East State Street, Ithaca, New York

Property Photos - 3rd Floor Apartment

SECTION IV



158 East State Street, Ithaca, New York

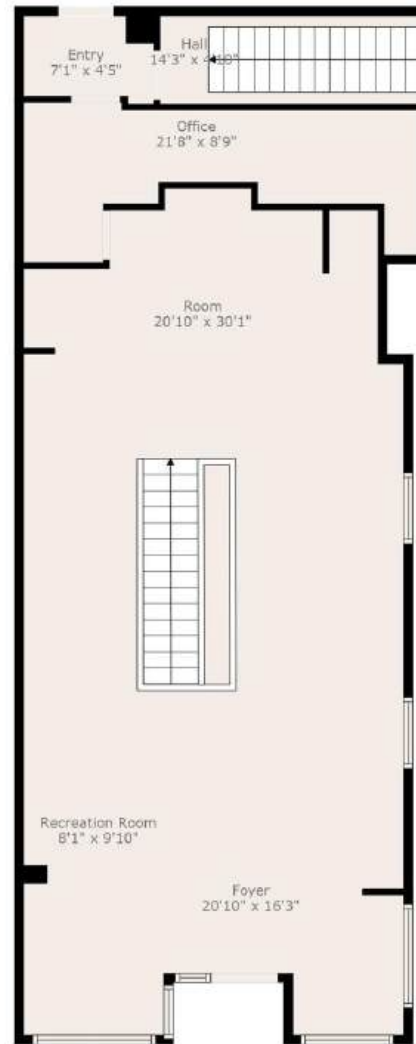
Property Photos – 4th Floor Apartment

SECTION IV



158 East State Street, Ithaca, New York

1st Floor – Retail Main Floor



GROSS INTERNAL AREA
Below Ground: 530 sq. ft, FLOOR 2: 1140 sq. ft
EXCLUDED AREAS: ROOM: 44 sq. ft, HALL: 91 sq. ft, STORAGE: 408 sq. ft
UNFINISHED BASEMENT: 826 sq. ft
TOTAL: 1670 sq. ft

Measurements Are Calculated By Cubicase Technology. Deemed Highly Reliable But Not Guaranteed.



158 East State Street, Ithaca, New York

Lower – Level Retail



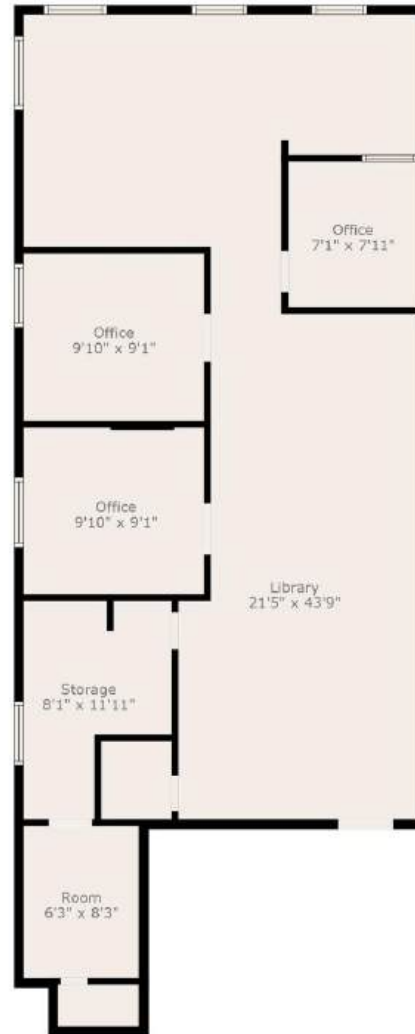
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158 East State Street, Ithaca, New York

2nd Floor – Floor Plan



GROSS INTERNAL AREA
FLOOR 1: 905 sq. ft
EXCLUDED AREAS: STORAGE: 76 sq. ft
TOTAL: 905 sq. ft

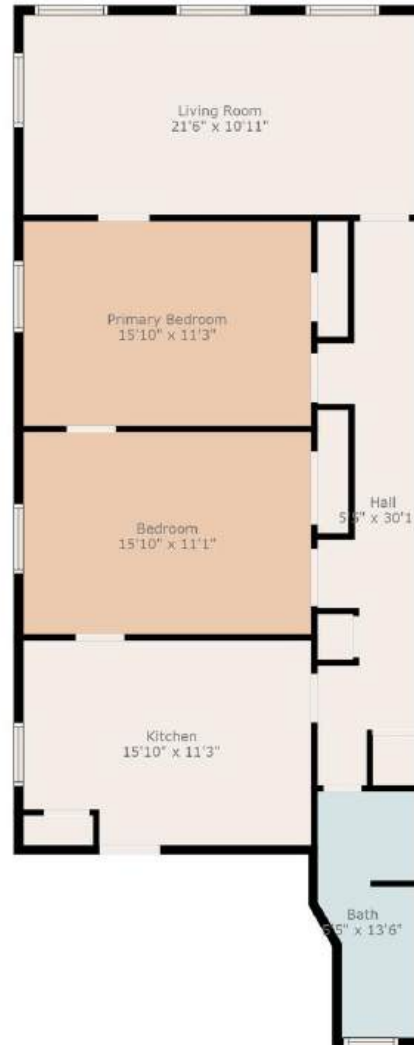
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158 East State Street, Ithaca, New York

3rd Floor – Floor Plan

SECTION IV



GROSS INTERNAL AREA
FLOOR 1: 1029 sq. ft
TOTAL: 1029 sq. ft

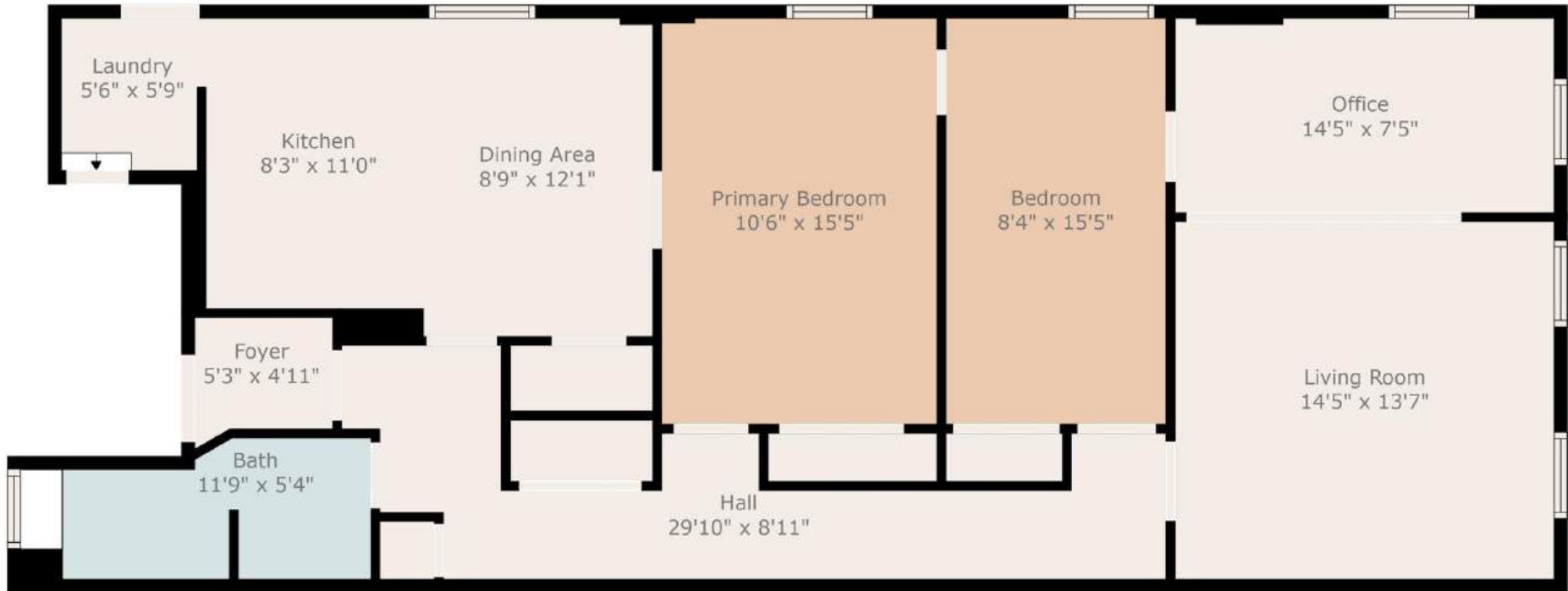
Measurements Are Calculated By Cubicase Technology. Deemed Highly Reliable But Not Guaranteed.



158 East State Street, Ithaca, New York

4th Floor – Floor Plan

SECTION II



GROSS INTERNAL AREA
FLOOR 1: 1126 sq. ft
EXCLUDED AREAS: UNDEFINED: 5 sq. ft
TOTAL: 1126 sq. ft

Measurements Are Calculated By Cubicasa Technology. Deemed Highly Reliable But Not Guaranteed.



Ithaca Accolades

#1

Smartest City

Venturebeat.com

#1

**Best
County to
Live In
New York**

Nyup.com

#3

**U.S. Cities
For Work,
Life, Balance**

Nerd Wallet

#4

**10 Most
Livable Cities**

MSN Real Estate News

#5

**Top 10 Best
cities For
Millennials**

247WallSt.com

#5

**Greatest
Places To
Live In
America**

Outside

#7

**Best City For
Job Growth**

Forbes

#8

**Greatest
Places To
Live**

Kiplinger's Personal Finance Magazine

#10

**Best New
York Art Hot
Spot In NYC**

Huffington Post

#12

**Best Small
Places For
Business And
Careers**

Forbes

#13

**Most
Innovative
Cities In The
U.S.**

USA Today

Top 25

**Youngest
Best Place To
Live**

Best Small Towns-CNN Money



Ithaca Overview

The Town of Ithaca is situated on the hillsides surrounding the deep valley occupied by Cayuga Lake, one of Central New York State's Finger Lakes, and Cayuga Inlet. The topography, shaped by past glacier action, is rolling hills with views across the lake and narrow stream valleys leading to the lake. dominant hills, South and East, are home to Ithaca College and Cornell University respectively. Deep gorges and forest-clad wooded hillsides mix with urban development.

At the foot of the lake, surrounded by the Town of Ithaca is the City of Ithaca. Population growth in the area is moving out from the densely developed city into the town. The effect on each quadrant of the town is notable. The northeast's remaining space for development is a wooded area adjacent to Cornell's laboratory of Ornithology. Nearby Cornell farm fields offer views and relief from the development. Dramatic development has taken place in the southeast area around Ithaca College. On the hills south of this development and Ithaca College open farm fields remain. Wooded gorges and hills are protected by Buttermilk Fall State Park.

Location & Demographics



PRIMARY SCHOOLS - - - - -

- 25



HIGH SCHOOLS - - - - -

- 9



COLLEGES - - - - -

3



STATE PARKS - - - - -

4



TRAILS - - - - -

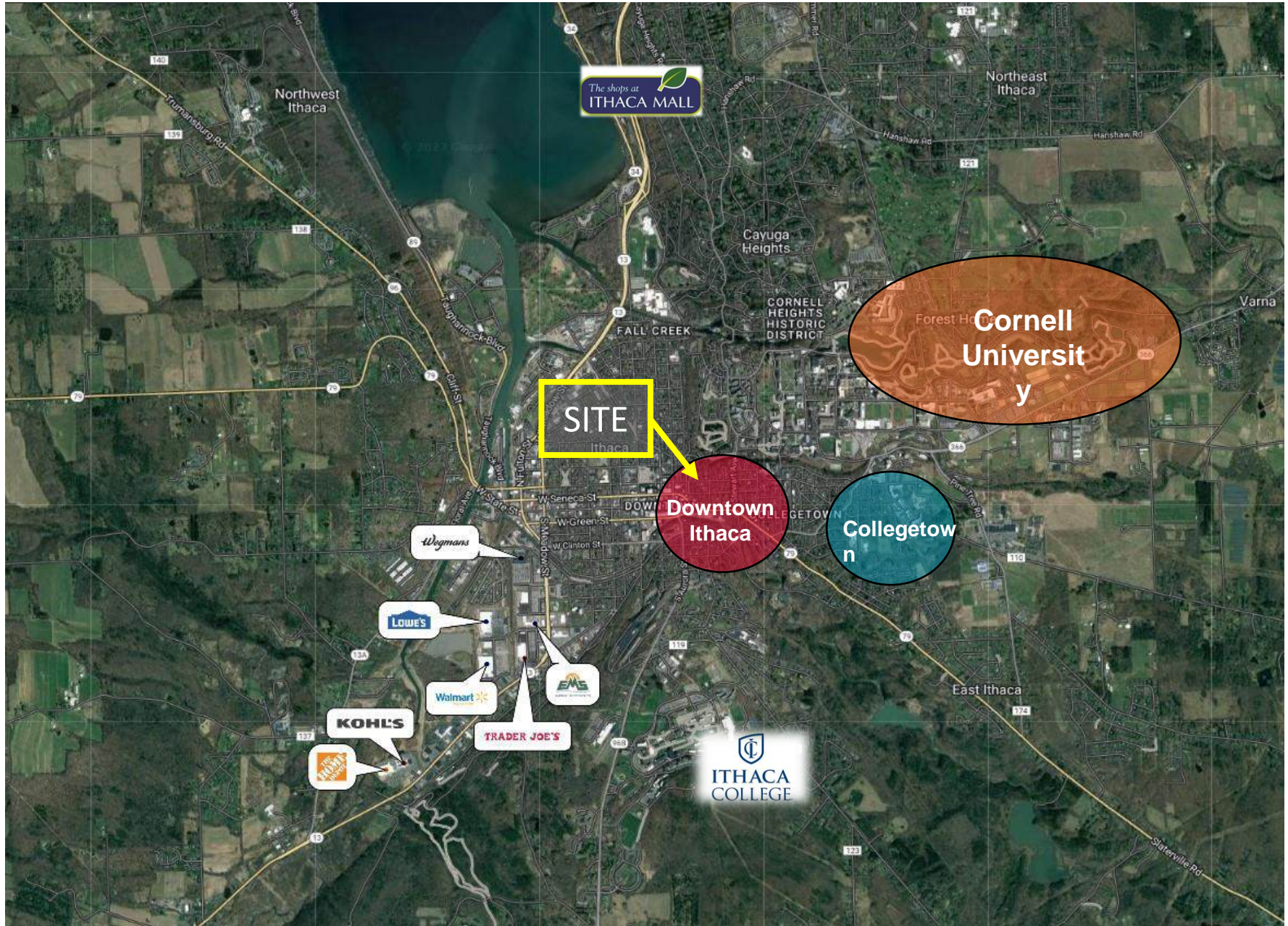
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Demographics	1 Mile	3 Miles	5 Miles	Ithaca	Tompkins County
2022 Total population	24,728	54,796	64,374	31,908	105,410
2022 Total Households	10,935	20,464	24,869	12,438	42,374
2021 Median Age	24.6	24.9	26.6	24.4	31.8
Average Household Income	\$86,147	\$112,691	\$118,588	\$74,202	\$102,015
Owner Occupied Households	2,600	6,760	9,122	3,253	21,379
Renter Occupied Households	8,336	13,704	15,747	9,186	20,995



158 East State Street, Ithaca, New York

Market Overview



158 East State Street, Ithaca, New York

Ithaca Commons





www.pyramidbrokerage.com

PREPARED BY:

DAVID G. HUCKLE
Real Estate Broker
(607) 277-2327
414 East Upland Road
Suite C
Ithaca, NY 14850
dhuckle@pyramidbrokerage.com



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