



*Your Lake George Real Estate Experts!*

**Davies Davies & Associates**

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Listing courtesy of: Madison Park Real Estate

**MLS# - 202328615 - Price: \$3,199,000**

237 Western Avenue, Albany, NY

**Description:** Listed for sale is The Lofts at Pine Hills, a fully approved development project located in the heart of Albany, NY. We are willing to offer creative financing and/or the owner is willing to hold a portion of the note. The project consists of 83 residential apartments, and two commercial spaces (5,563ft<sup>2</sup>) and has been fully approved by the City. The current owner has completed the leg work, and is now looking to exit with the hard work done. The project is construction ready, is fully approved and permitted, and we are open to different strategies to get to closing. Full financial pro-forma showing yearly income of \$2,163,019 and professional appraisal showing a Stabilized Future Prospective Value of \$29,500,00. The approved development project comprises 105,610 gross ft<sup>2</sup>.

**Acres:** 1.62

**School District:** Albany

**County:** Albany

**Town:** Albany

**Water:** Public

**Zoning:** Mixed

**Property Type:** Land

**Sewer:** Public Sewer



**Daniel Davies**  
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