

Historic Rehabilitation Project for Apartment Conversion



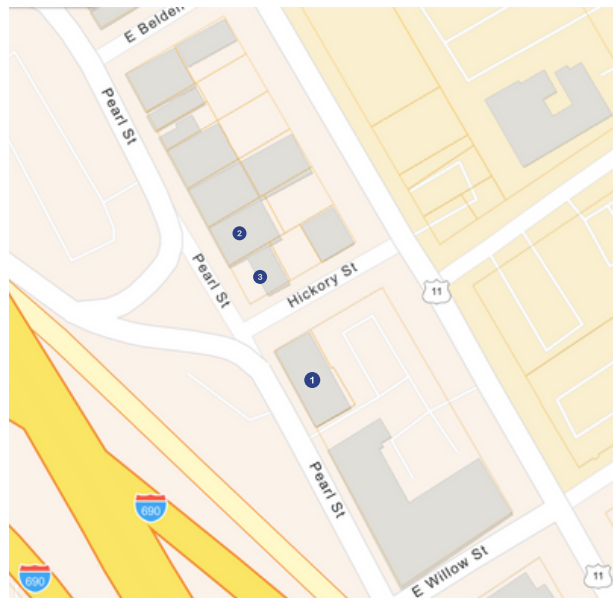
Former Knise & Krick Buildings:

Includes 3-story building PLUS lot/building across the street! (3 parcels in total)

- 1 320-324 PEARL ST & HICKORY ST:
 - o Former Knise & Krick Building
 - o ~17,160 SF Building
 - o ~5,956 Lot SF

- 2 404 PEARL ST:
 - o ~4,455 SF Building
 - o ~4,458 Lot SF

- 3 400 PEARL ST & HICKORY ST:
 - o ~1,620 SF Building
 - o ~3,246 Lot SF



FOR SALE: 320 - 324 Pearl Street



View Looking West



View Looking North



View Looking South



Main Building



Potential Parking Area



Wood & Beam



Interior Space



Freight & Loading

FOR SALE: 320 - 324 Pearl Street



The Downtown Syracuse renaissance continues! In the past decade, **\$869 million in capital improvements were completed** – ranging from residential and commercial projects to hospitality, infrastructure, and public art.

Investors, businesses, and residents are taking notice. Downtown's development pipeline includes more than **\$265 million** in additional projects. In 2023 alone, 16 projects totaling **\$190 million** will create 269 new housing units, bring more than 500 new employees downtown, and enhance arts and cultural facilities and infrastructure in the central business district.

For more information on downtown Syracuse market research, real estate, and trends, please email Heather Schroeder, Deputy Director and Director of Economic Development, at hschroeder@downtownsyracuse.com or call (315) 470-1958.



Updated March 2023.

[LINK: 2023 Downtown Syracuse Development Forecast](#)

[LINK: 2023 Downtown Syracuse Research Reports](#)

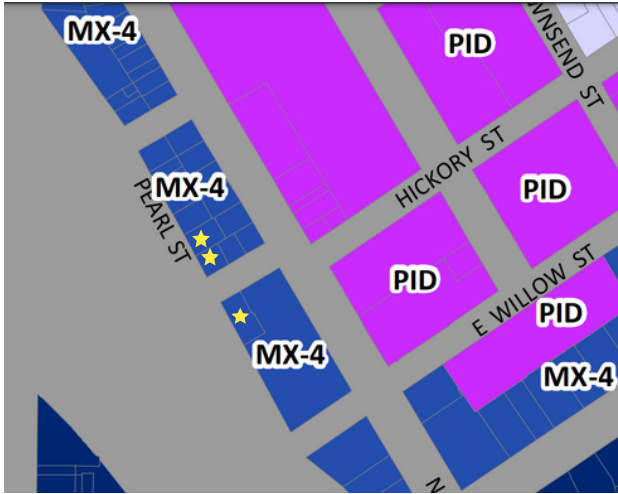


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FOR SALE: 320 - 324 Pearl Street

Property Highlights:



- New City MX-4 Zoning!
[See New Zoning Guidelines Here](#)

Historic Tax Credits Available for Redevelopment Funding!

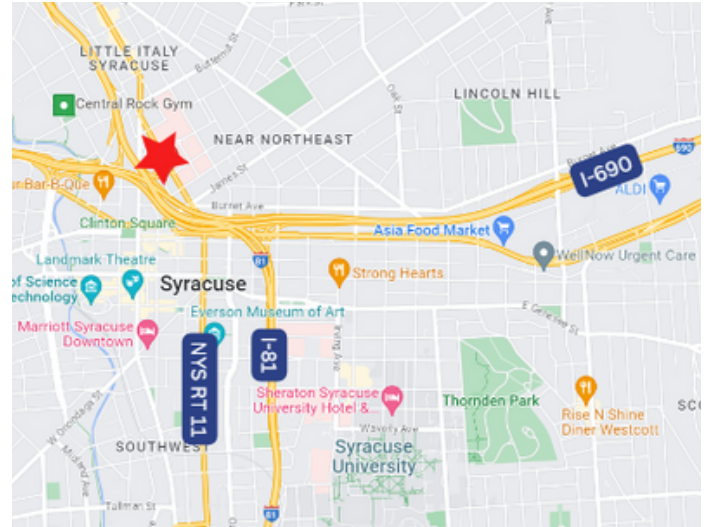
Under Syracuse's Citywide ReZone Program, new guidelines provide for multiple uses including:

- Apartment Conversion - up to 8 stories!
- Dormitories
- Educational Facilities
- Healthcare Facilities
- Daycare
- Food & Beverage / Entertainment
- Hotel / Motel
- Office & Professional Services
- Retail Sales

FOR SALE: 320 - 324 Pearl Street

Syracuse, New York:

- Syracuse is the 5th largest city in New York State.
- #3 most secure large metropolitan area in the nation.
- 144 hotels and other accommodations.
- #17 greenest city in America.
- #1 in snowfall for metropolitan areas in the nation.
- 662,000 residents in the greater Syracuse metropolitan area.
- Forbes named Syracuse "One of America's Best Places for Business".



[Source](#)

Downtown Syracuse Statistics:



82

Blocks



8

Downtown
Neighborhoods



1975

Year the Downtown
Committee of
Syracuse was
founded



662,057

Syracuse Metro Area
Population



18,229

Downtown Parking
Spaces



99%

Residential
occupancy rate in
Downtown Syracuse



108%

Growth in
Downtown
population in the
last 10 years



4,377

Downtown
Residents as of Fall
2022



2,736

Completed housing
units



498

Apartments under
construction or in
the pipeline



15%

Anticipated growth
in Downtown
residents, 2022-2023



65.1%

Residents under age
35



53.8%

Residents have a
Bachelor's degree (or
higher!)



\$1,384

Average Rent for a
One-Bedroom
Apartment



\$1,794

Average Rent for a
Two-Bedroom
Apartment

[Source](#)