SELLSTROM LAW FIRM

Sean Lennon, LMHC
Licensed Mental Health Counselor

LUNDBERG PRICE P.C.
Attorneys At Law • Jamestown, New York

- ✓ **Price** $945,000
- ✓ **Cap Rate** 10.00%
- ✓ **PSF** $68

4th & Pine Professional Building
Value-Add Multi-Tenant Investment

9-25 E 4th Street, Jamestown, NY 14701

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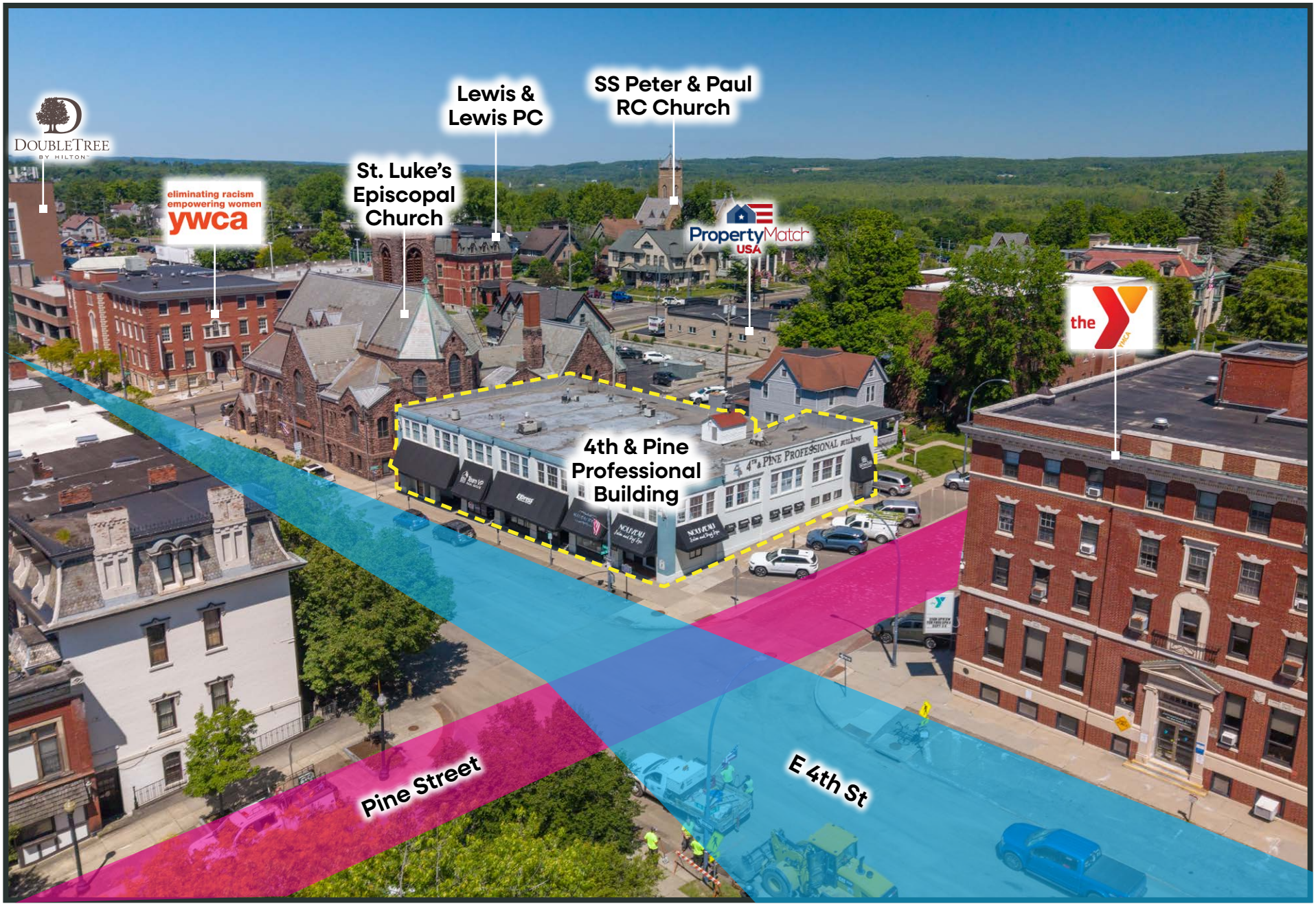
Aerial Overview



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Investment Overview

We are pleased to present the opportunity to acquire the 4th & Pine Professional Building, a value-add multi-tenant investment opportunity located at 9-25 East 4th Street in downtown Jamestown, New York. Offered at a high-yield 10.0% capitalization rate, the property provides investors with stable in-place cash flow generated by a diversified roster of professional, medical, legal, wellness, and service-oriented tenants, while also offering additional upside through the lease-up of two remaining vacant suites and future rental growth opportunities.

The property consists of approximately 13,942 square feet and is occupied by nine tenants representing a broad mix of professional service providers, healthcare practitioners, legal firms, staffing services, real estate professionals, and wellness-oriented businesses. This diversified tenancy reduces reliance on any single occupant and creates a durable income stream supported by multiple revenue sources. Several tenants have recently extended their lease commitments, reinforcing occupancy stability and demonstrating continued confidence in the location.

The offering also benefits from significant recent capital improvements. Ownership has invested approximately $193,000 into the property, including a new 50-year roof, HVAC upgrades, and site infrastructure improvements, reducing near-term capital expenditure requirements for future ownership and enhancing the property's long-term durability.

Strategically positioned in the heart of downtown Jamestown's central business district, the property benefits from excellent visibility, walkability, and proximity to government offices, financial institutions, healthcare providers, restaurants, entertainment venues, and professional offices. The surrounding downtown district serves as the commercial and professional center of Chautauqua County, attracting consistent daily activity from residents, employees, and visitors throughout the region.

Jamestown is the largest city in Chautauqua County and serves as the primary commercial, healthcare, professional services, and employment center for Southwestern New York. Located directly along Interstate 86, the city benefits from regional connectivity between Buffalo, Erie, Cleveland, Rochester, and broader Northeast and Midwest markets. The area's economy is supported by healthcare, manufacturing, education, tourism, retail trade, and professional services, creating a diverse foundation for long-term economic stability.

The offering presents investors with the opportunity to acquire a well-located, income-producing asset with strong in-place occupancy, recent leasing momentum, substantial recent capital improvements, and multiple avenues for future NOI growth. Combining attractive current yield, diversified tenancy, value-add leasing opportunities, and a strategic downtown location within the region's primary commercial center, the 4th & Pine Professional Building represents a compelling investment opportunity in Western New York.

Property Details:

Building Size	Parcel No. (APN)	Lot Size
13,942 SF	**387.40-1-23**	**0.23 AC**

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Investment Highlights

- **High-Yield 10.0% Cap Rate** - Attractive going-in yield providing strong current cash flow and favorable risk-adjusted returns
- **Diversified Multi-Tenant Rent Roll** - Income generated by nine tenants across legal, healthcare, wellness, staffing, real estate, and professional service industries, reducing reliance on any single occupant
- **Recent Tenant Extensions Provide Stability** - Multiple tenants have recently renewed or extended lease commitments, demonstrating confidence in the property and securing near-term cash flow
- **Value-Add Income Growth Opportunity** - Investors have the ability to increase cash flow through the lease-up of two vacant suites totaling approximately 1,062 square feet, providing immediate upside potential beyond in-place income
- **Mark-to-Market Rental Growth Potential** - Existing leases provide opportunities for future rental rate growth as leases renew and market conditions evolve, creating a pathway for increased revenue and asset appreciation
- **Opportunity to Increase Expense Recoveries** - Upcoming lease rollovers allow new ownership to shift modified gross tenants toward expense reimbursement structures
- **Significant Recent Capital Improvements** - Ownership has invested approximately $193,000 in recent upgrades, including a new 50-year roof, HVAC improvements, and site infrastructure enhancements, reducing near-term capital expenditure requirements
- **Diversified Tenant Base with Limited Tenant Concentration** - Multiple tenants contribute to the property's income stream, reducing exposure to any single occupant and supporting long-term revenue stability
- **Prime Downtown Business District Location** - Situated within Jamestown's central business district and surrounded by government offices, financial institutions, healthcare providers, restaurants, and professional service firms that support consistent daily activity
- **Strategic Interstate Access** - Located just minutes from Interstate 86, providing regional connectivity throughout Western New York, Northwestern Pennsylvania, and the broader Northeast corridor
- **Regional Economic Hub** - Jamestown serves as the primary business, healthcare, professional services, and employment center for Chautauqua County and the surrounding Southern Tier region
- **Professional & Service-Oriented Tenant Mix** - Tenant roster includes law firms, counseling services, staffing providers, real estate professionals, wellness operators, charitable organizations, and salon services that benefit from established customer relationships and recurring local demand
- **Attractive Basis Relative to Replacement Cost** - Opportunity to acquire a well-located downtown commercial asset at a basis substantially below the cost of developing a comparable property in today's construction environment
- **Walkable Urban Environment** - Surrounded by restaurants, retail establishments, entertainment venues, public services, and professional offices that support tenant operations and daily consumer activity
- **Stable Regional Economic Drivers** – Local economy supported by healthcare, manufacturing, education, tourism, professional services, and government employment

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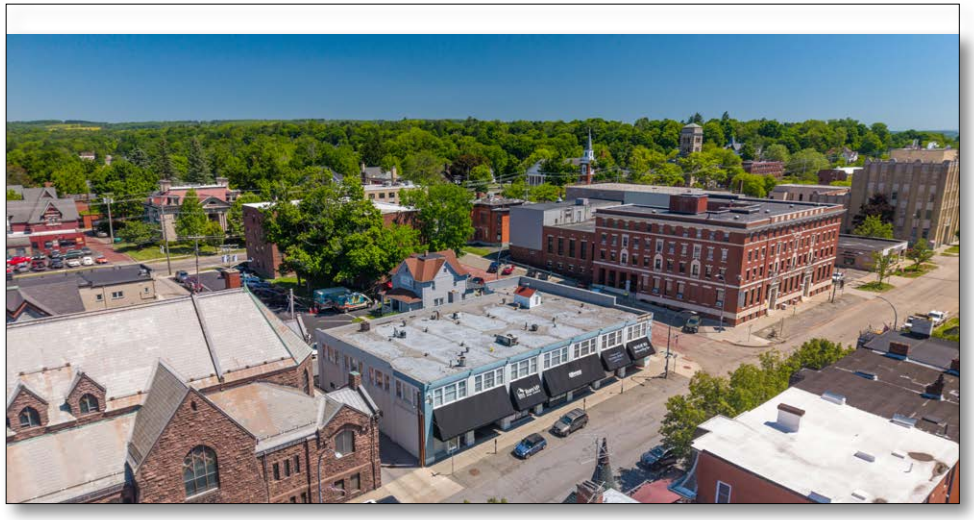
Financial Overview

Income	
Annual Base Rent	$133,520
Reimbursements	$5,301

Operating Expense	
Taxes	($21,878)
Electric / Gas	($2,853)
Phone / Internet	($638)
Insurance	($3,485)
Snow Removal	($1,550)
Waste / Trash Disposal	($891)
Repairs & Maintenance	($3,000)
Lot Cleaning	($2,073)
Management Fees	($8,000)

NET OPERATING INCOME	**$94,453**



Offering Summary

Price	**$945,000**
Price / Sq. Ft.	**$68 PSF**
Cap Rate	**10.00%**

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Rent Roll

Tenant	Square Footage	Lease Start	Lease Expiration	Lease Term Remaining	Annual Rent	Annual Rent PSF	Option Periods
First Floor							
Sellstrom Law Firm	2,115 SF	Nov-22-2021	Nov-30-2029	3.2 Years*	$22,200	$10.50 PSF	Two 5-Year Renewal Options
Vacation Properties/ ERA Team	1,050 SF	Jul-7-2017	MTM	0.1 Years	$11,818	$11.26 PSF	-
Express Employment Professionals	2,027 SF	Sep-25-2016	Sep-30-2031	5.0 Years	$27,405	$13.52 PSF	One 5-Year Renewal Option
Nouveau Salon & Day Spa	2,239 SF	Dec-31-2024	Dec-31-2027	1.2 Years	$22,947	$10.25 PSF	-
Second Floor							
Byron Bilicki (Law Firm)	330 SF	Apr-1-2024	MTM	0.1 Years	$4,200	$12.73 PSF	-
Vacant	414 SF	-	-	-	-	-	-
Rosch Charitable Foundation	376 SF	Jan-1-2019	Dec-31-2027	1.2 Years	$5,903	$15.70 PSF	Two 5-Year Renewal Options
Sean Lennon (Mental Health Counseling)	1,157 SF	May-11-2020	Jun-30-2030	3.7 Years	$11,400	$9.85 PSF	Two 5-Year Renewal Options
Lundberg Price PC	436 SF	Jan-1-2019	Dec-31-2026	0.2 Years	$3,646	$8.36 PSF	Three 5-Year Renewal Options
Vacant	648 SF	-	-	-	-	-	-
Lotus Healing Center	3,150 SF	May-1-2021	Jan-1-2029	2.3 Years	$24,000	$7.62 PSF	Three 5-Year Renewal Options
TOTALS	13,942 SF			WALT: 2.6 Years	$133,520		

*Sellstrom Law Firm has the right to terminate its lease at any time upon 90 days' prior written notice.

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Aerial Overview

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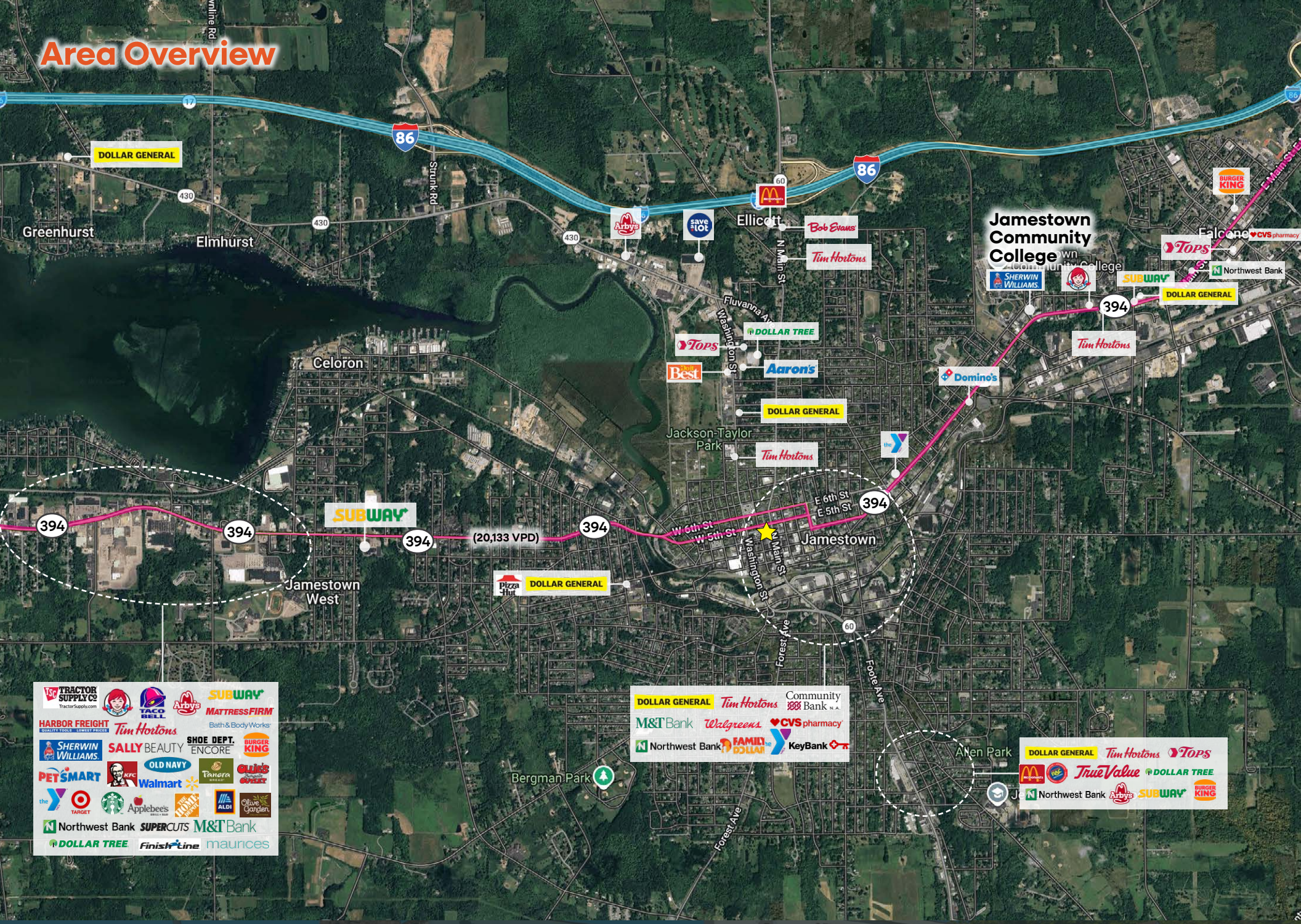
Area Overview



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Demographics

1 Mile Radius:

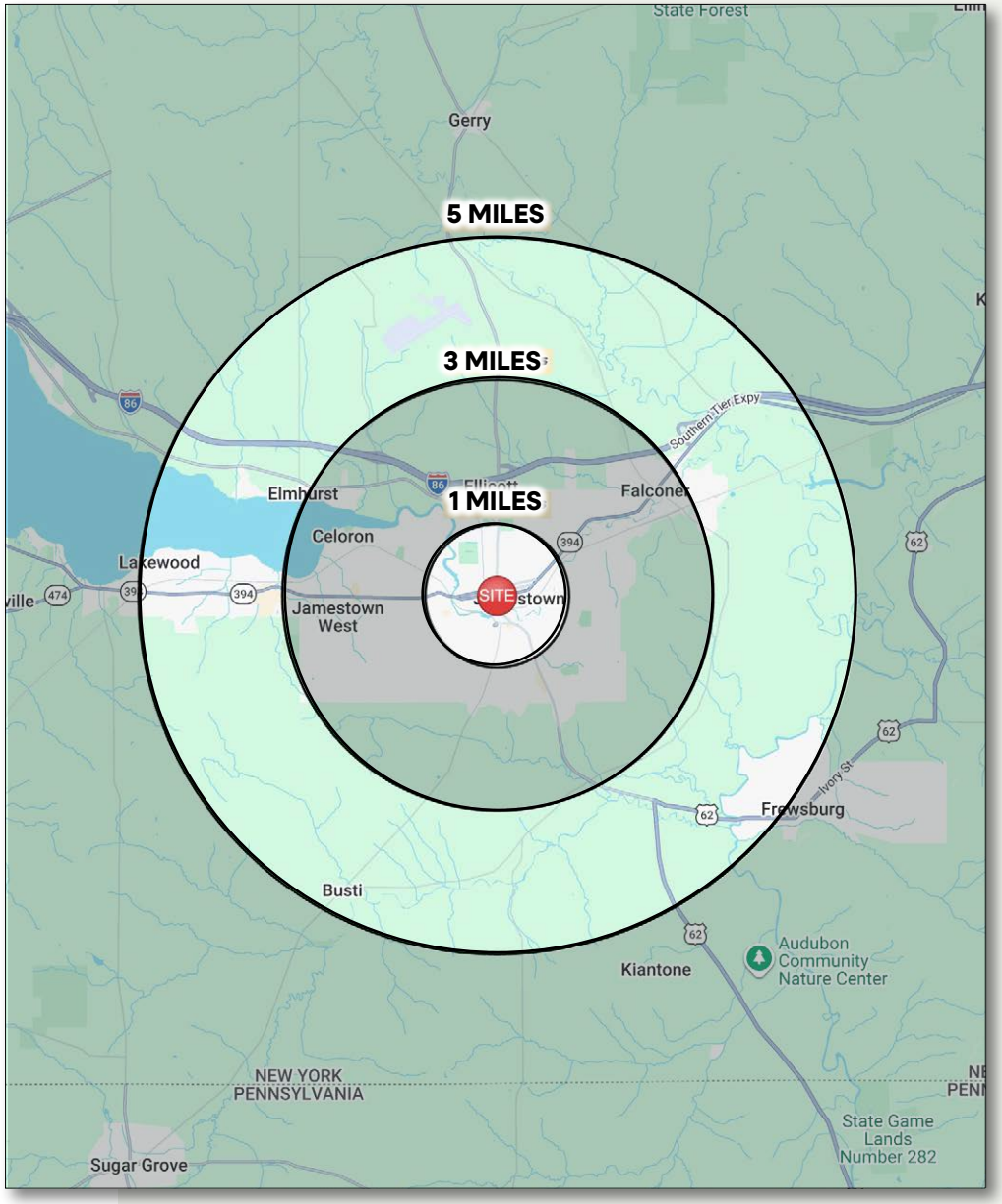
Total Population:	15,321	**Average Household Income:**	$52,611
Households:	6,904	**Median Household Income:**	$41,594
Daytime Population:	15,178		
Median Age:	35.8		

3 Mile Radius:

Total Population:	33,562	**Average Household Income:**	$65,479
Households:	14,904	**Median Household Income:**	$51,488
Daytime Population:	31,196		
Median Age:	40.1		

5 Mile Radius:

Total Population:	41,936	**Average Household Income:**	$72,655
Households:	18,603	**Median Household Income:**	$55,700
Daytime Population:	37,496		
Median Age:	41.4		



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Demographics - 15 Minute Drive Time

TOTAL RETAIL SALES	EDUCATION	OWNER OCCUPIED HOME VALUE
Includes F&B	Bachelor's Degree or Higher	Average
$379,562,846	**26%**	**$198,779**

TAPESTRY SEGMENTS

Heartland Communities *4,987 households*	Loyal Locals *3,262 households*	Hometown Charm *2,724 households*
Socioeconomic Traits	**Socioeconomic Traits**	**Socioeconomic Traits**
Midwestern low-density towns and rural areas house mostly married couples and singles. Many work in construction, health care, or manufacturing. Older homes are common, with short commutes and multiple vehicles per household.	These low-density neighborhoods, mostly in the Midwest and South, are home to older adults in affordable, older single-family homes. Residents have short commutes, limited transit access, and stable community growth.	These Midwest and Southern communities - urban, suburban, and rural - feature young families, low marriage rates, and nonfamily households. Residents work in retail, healthcare, and manufacturing. Many homes are older with high vacancy rates.
Household Types	**Household Types**	**Household Types**
Married couples; Singles living alone	Married couples; Singles living alone	Married couples; Singles living alone
Typical Housing	**Typical Housing**	**Typical Housing**
Single Family	Single Family	Single Family

ANNUAL HOUSEHOLD SPENDING

$2,435	$1,490	$4,993	$133	$4,461
Eating Out	Apparel & Services	Groceries	Computer & Hardware	Health Care

KEY FACTS

- ✓ Population: 48,962
- ✓ Median Household Income: $52,561
- ✓ Median Age: 43.5
- ✓ Daytime Population: 55,007

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City Overview – Jamestown, NY

Regional Economic Hub | Interstate Connectivity | Commercial Center of Southwestern New York

Jamestown is the largest city in Chautauqua County and serves as the primary commercial, healthcare, professional services, and employment center for Southwestern New York. Located along Interstate 86 in New York's Southern Tier region, the city benefits from strategic connectivity between Buffalo, Erie, Cleveland, Rochester, and broader Northeast and Midwest markets. Its position along this major transportation corridor supports commerce, workforce mobility, tourism, and business activity throughout Western New York and Northwestern Pennsylvania.

Historically known as a manufacturing center and once recognized as the "Furniture Capital of the World," Jamestown has evolved into a diversified regional economy supported by healthcare, manufacturing, education, retail trade, tourism, and professional services. Major employers throughout the region include UPMC Chautauqua, educational institutions, manufacturing companies, government agencies, and a broad range of small and mid-sized businesses that collectively provide a stable economic foundation.

The downtown district functions as the professional and commercial core of the region, supporting legal, financial, healthcare, nonprofit, and professional service organizations. Continued public and private investment has contributed to downtown revitalization efforts, infrastructure improvements, adaptive reuse projects, and ongoing economic development initiatives designed to strengthen the area's long-term growth prospects.

Jamestown also benefits from several regional attractions and destinations, including the National Comedy Center, the Lucille Ball Desi Arnaz Museum, Chautauqua Lake, Northwest Arena, and Jamestown Community College. These institutions attract visitors, students, employees, and residents from throughout the region, supporting economic activity and reinforcing Jamestown's role as a regional destination.

Combined with its strategic transportation access, diversified employment base, healthcare infrastructure, cultural amenities, and position as the largest commercial center in Chautauqua County, Jamestown offers a stable and durable environment for professional office, service-oriented, and community-focused businesses.

Key Facts

- ✓ **City Population:** ~28,000
- ✓ **County Population:** ~124,000
- ✓ **County:** Chautauqua County
- ✓ **Largest City in Chautauqua County**
- ✓ **Primary Transportation Corridor:** Interstate 86
- ✓ **Regional Access:** Buffalo, Erie, Cleveland & Rochester Markets
- ✓ **Major Economic Drivers:** Healthcare, Manufacturing, Education, Professional Services, Retail Trade & Tourism
- ✓ **Major Healthcare Provider:** UPMC Chautauqua
- ✓ **Higher Education Presence:** Jamestown Community College
- ✓ **Regional Attractions:** National Comedy Center, Lucille Ball Desi Arnaz Museum, Chautauqua Lake & Northwest Arena
- ✓ **Role in Region:** Commercial, Healthcare & Professional Services Hub for Southwestern New York

Regional Drive Times

- ✓ **Erie, PA:** ~56 minutes / 48.8 miles
- ✓ **Buffalo, NY:** ~1 hour 22 minutes / 75.3 miles
- ✓ **Cleveland, OH:** ~2 hours 16 minutes / 146 miles
- ✓ **Rochester, NY:** ~2 hours 20 minutes / 139 miles

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Tenant Overview

SELLSTROM LAW FIRM, LLP

Sellstrom Law Firm, LLP is a locally established legal practice serving individuals, families, and businesses throughout Western New York. The firm provides legal representation across a variety of practice areas, emphasizing personalized client service and long-term community relationships. As a professional services provider with deep local roots, Sellstrom Law Firm benefits from recurring referral business and an established presence within the Jamestown market.

Express Employment Professionals is a leading staffing and workforce solutions company with offices throughout the United States, Canada, South Africa, Australia, and New Zealand. The company provides temporary staffing, direct-hire placement, workforce management, and human resources solutions for businesses across a broad range of industries. Express serves as an important link between employers and job seekers, supporting local labor markets and regional business operations. The Jamestown office is independently owned and operated by franchisee B&B Personnel Services Inc.

The Law Office of Byron Bilicki provides legal representation and advisory services to individuals and businesses throughout the region. The practice focuses on client-centered legal counsel while maintaining strong ties to the local community. Local legal practices often benefit from long-term client relationships, referral-driven business, and consistent demand for specialized professional services.

Vacation Properties / ERA Team VP Real Estate is a regional real estate brokerage organization serving buyers, sellers, investors, and property owners throughout Western New York and Northwestern Pennsylvania. Affiliated with the nationally recognized ERA real estate platform, the company provides residential, commercial, vacation, and property management services across the broader Chautauqua Lake and Southern Tier region. The tenant benefits from local market expertise, national brand resources, and long-standing demand for real estate advisory services.

Nouveau Salon & Day Spa is a full-service beauty and wellness provider offering hair styling, skincare, spa treatments, nail services, and personal care services. Serving clients throughout the Jamestown area, the business has built a loyal customer base through recurring appointments, personalized service, and strong local relationships. Personal care and wellness operators benefit from repeat customer traffic and established neighborhood presence.

ROSCH CHARITABLE FOUNDATION

The William B. Anderson & Juliet J. Anderson Rosch Charitable Foundation is a nonprofit organization focused on charitable, educational, civic, and community-oriented initiatives. Through philanthropic programs and community partnerships, the organization supports local causes and contributes to the broader nonprofit landscape in the Jamestown area. Charitable organizations such as Rosch play an important role in regional civic engagement and community investment.

Tenant Overview

Sean Lennon, LMHC
Licensed Mental Health Counselor

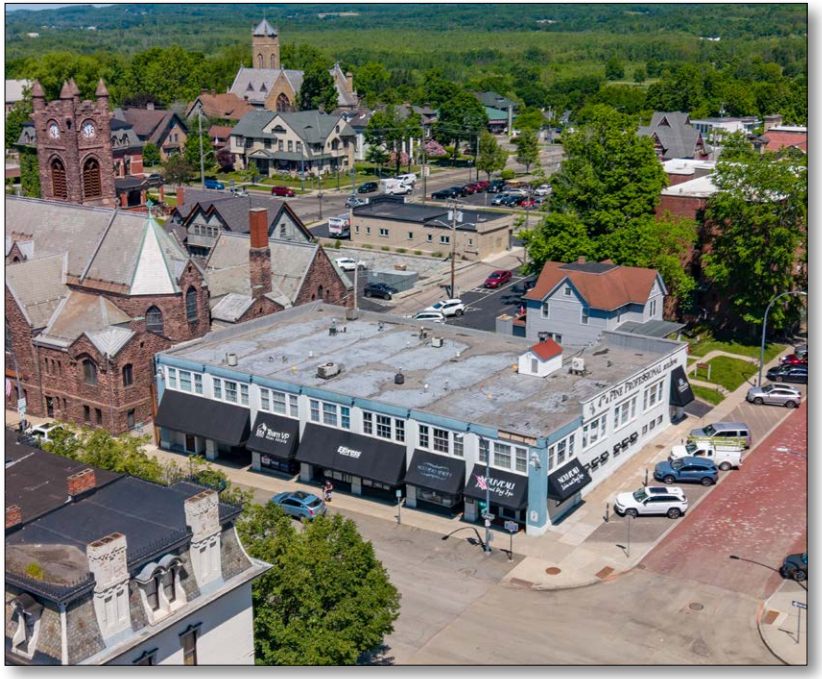
Sean Lennon Mental Health Counseling provides behavioral health and counseling services for individuals seeking support related to mental health, emotional well-being, personal development, and life challenges. As demand for mental health services continues to grow nationwide, counseling practices serve an increasingly important role within local healthcare ecosystems by providing accessible, community-based care.

LUNDBERG PRICE P.C.
Attorneys At Law • Jamestown, New York

Lundberg Price PC is a professional legal services firm serving clients throughout Western New York. The firm provides legal counsel across a range of matters and maintains a presence within the local business and professional community. Established law firms benefit from long-term client relationships, referral networks, and recurring demand for legal advisory services.

LOTUS HEALING CENTER

Lotus Healing Center is a wellness-focused practice offering holistic, therapeutic, and healing services designed to support physical, emotional, and personal well-being. The center serves clients seeking alternative and complementary wellness solutions, reflecting broader consumer demand for holistic health, preventative care, and personalized wellness services. Its presence adds further diversity to the property's tenant mix.



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