



***The Premier Broker for  
Senior Housing and Healthcare Facilities***

**Joe Shallow**, Associate

JShallow@PrestigeGroup.com 484.995.6114 Cell

**Richard Natow**, President

RNatow@PrestigeGroup.com 610.348.7400 Cell

**610.902.3900 or 800.866.5876**



***“ANGELS INN ADULT HOME”***

518 Pine Street

Watertown, NY 13601

Jefferson County, New York

***Upstate New York***

**24 Beds Personal Care Home**

**Offered Exclusively .... \$1,250,000**

*[www.PrestigeGroupSeniorHousing.com](http://www.PrestigeGroupSeniorHousing.com)*

*[www.PrestigeGroup.com](http://www.PrestigeGroup.com)*

# ANGELS INN ADULT HOME

## TABLE OF CONTENTS

1. *Property Overview*
2. *Financial Analysis*
  - ~ *Income and Expenses*
  - ~ *Rent Roll*
3. *Floor Plan*
4. *Photographs*
5. *New York State Operating Certificate*
6. *Area Overview*
7. *Demographics*
8. *Maps*
  - *Site Plan*
  - *Area Map*
  - *Regional Map*
9. *Confidentiality & Disclaimer*



## ANGELS INN ADULT HOME PROPERTY OVERVIEW

### THE SUBJECT PROPERTY—518 Pine Street, Watertown, New York 13601

Angel's Inn Adult Home was purpose built as a nursing home in 1946. It was repurposed as a Personal Care Home in 1988.

It has been owned and operated by the same management for 70 years; since the inception as a nursing home.

Through the years many improvements were made to the building.  
The facility is extremely clean and very well maintained.

The facility is licensed for 24 beds. There are 8 private rooms and 8 semi-private rooms.

All residents are private pay.

Angel's Inn enjoys an unparalleled reputation for quality care and a warm and homey environment.

There is a one bedroom apartment on the second floor. The apartment has it's own entrance. It is currently vacant and is a true value add opportunity.

### **Land**

The property is flat and approximately 165' x 207' with street frontage on both Meadow St. and Pine St.

### **Improvements**

The facility is a two story 7,589+/- square foot building with a basement.  
The paved areas are asphalt and gravel.

There is parking for approximately 15 vehicles.

### **General Layout**

The facility is laid out in a rectangular fashion around an exterior courtyard.

The bedrooms and bathrooms run around the courtyard and the dining room and living room flank the outsides.

There is a one bedroom, one bath apartment on the second floor.

There is an attic and basement.

### **Hospital Nearby**

Samaritan Medical Center                      1 Mile from Facility



## ANGELS INN ADULT HOME

### PROPERTY OVERVIEW

#### **Pertinent Information:**

Number of Beds:	24 Licensed Beds
Room Mix:	8 Private Rooms      8 Two Bed Rooms
Bathrooms:	6 Resident (3 Full, 3 Partial), 1 Staff
Additional Rooms:	Living Room, Nurses Station, Reception Area, Medicine Area
Basement:	Finished—Used for Storage and Laundry
Dining Room:	Seats 28
Kitchen:	Commercial
Exterior Walls:	Cinder Block and Siding
Roof:	Metal - Installed 2006
Foundation:	Concrete
Water Heater:	Combination of Boiler and Electric
Plumbing:	Copper
Electric:	220 Volt
Heating Type:	Forced Hot Air
Heating Fuel:	Natural Gas
Air Conditioning:	Wall Units in Some Rooms
Water:	Public
Sewer:	Public
Interior Walls:	Drywall
Ceilings:	Sheetrock
Flooring:	Carpet and Hardwood
Fire Alarm:	Hardwired
Fire Extinguishers:	Throughout
Smoke Alarm:	Throughout
Sprinkler System:	Throughout
Generator:	Yes
Room Monitors:	Hardwired in Bedrooms and Bathrooms
Security System:	Door Alarms
Laundry:	On-site - 2 Washers and 2 Dryers
Hair Salon:	Two Dryer Chairs and Hair Washing Sink
Second Floor Apartment:	One bedroom, one full bath (Currently Vacant)
Fire Retardant Room:	In Living Room

## ANGELS INN ADULT HOME

### 2015 INCOME AND EXPENSES

#### INCOME

Private Room	276,700
Semi Private Room	158,424
Double Occupancy Room	87,107
Other Income	91

<b>Gross Income</b>	<b>\$522,322</b>
---------------------	------------------

#### Expense

Salaries and Wages	258,300
Payroll Tax	25,818
Outside Services	199
Food Expense	40,865
Resident Entertainment	790
Flowers & Plants	276
Advertising & Promotion	5,319
Continuing Education	168
Bank Service Charges	175
Dues & Subscriptions	1,355
Insurance Expense	858
Workers Comp	15,116
Housekeeping Supplies	92
Operating Supplies	41
Office Expenses	838
Utilities	19,410
Property Taxes	7,732
Interest Expense	4,144

<b>Total Expenses</b>	<b>\$381,496</b>
-----------------------	------------------

<b>Net Income</b>	<b>\$140,826</b>
-------------------	------------------

## ANGELS INN ADULT HOME

### RENT ROLL

Room	Monthly	Bi-Weekly
1	\$3,800	
2	\$3,400	
3	\$3,800	
4	\$4,800	
5	\$2,000	
6	\$3,800	
7	\$6,400	Two Occupants - Married
8	\$2,900	
<b>Total</b>	<b>\$30,900</b>	



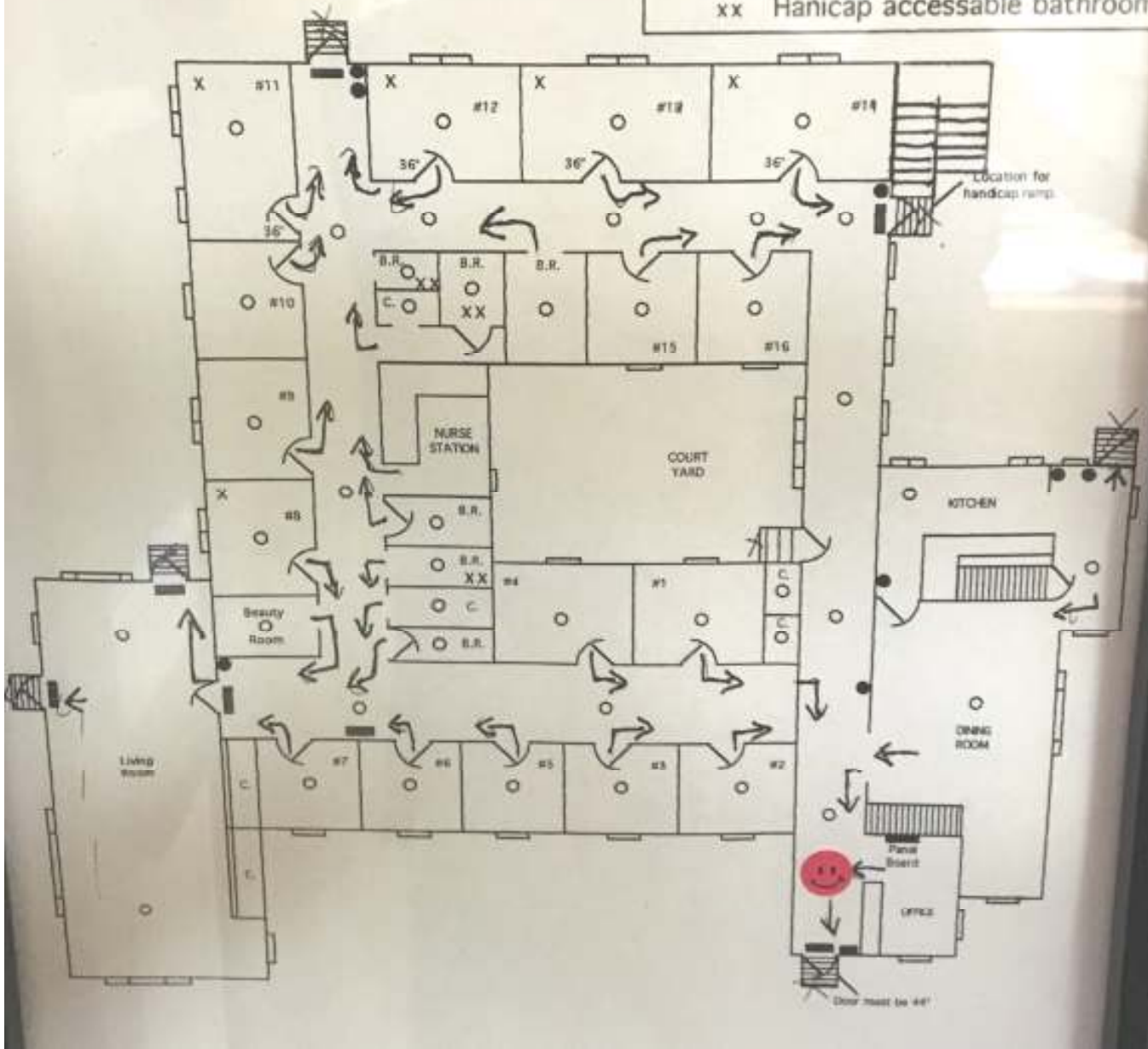
# ANGELS INN ADULT HOME FLOOR PLAN

ENDIX I

Plans & Exiting Routes

## Key-

- Fire Alarm Pull Station
- Detectors
- Fire Extinguishers
- Exit Lights
- c Closet
- B.R. Bath Room
- x OK Handicap Accessible
- xx Hanicap accessible bathroom

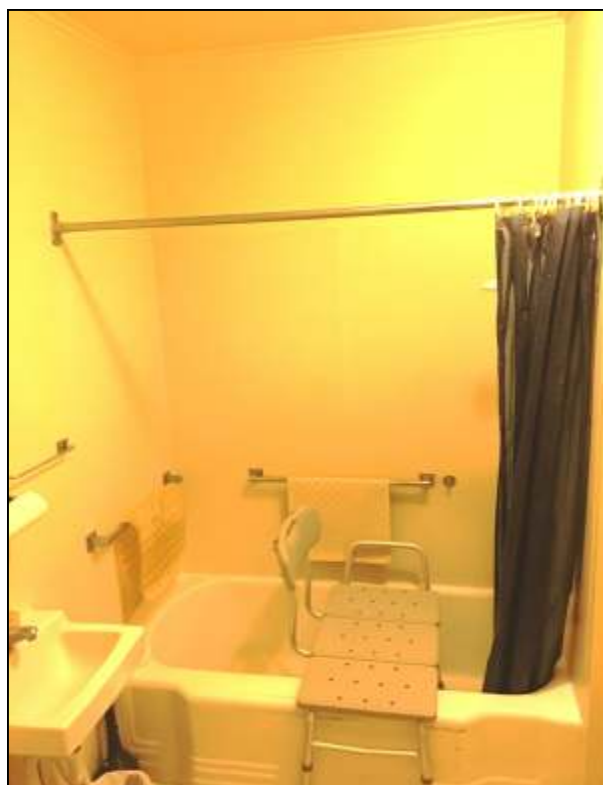


## ANGELS INN ADULT HOME PHOTOGRAPHS





## ANGELS INN ADULT HOME PHOTOGRAPHS



# ANGELS INN ADULT HOME

## PHOTOGRAPHS





# ANGELS INN ADULT HOME

## PHOTOGRAPHS



## ANGELS INN ADULT HOME PHOTOGRAPHS





## ANGELS INN ADULT HOME PHOTOGRAPHS





# ANGELS INN ADULT HOME

## WATERTOWN CERTIFICATE OF OCCUPANCY

**CERTIFICATE OF OCCUPANCY**  
CITY OF WATERTOWN, NEW YORK

DATE NO. 88-35 DATE OF ISSUE September 7, 1988

ADDRESS 518 Pine Street

THIS IS TO CERTIFY that the building or portion of the building as shown below meets the MINIMUM STANDARD REQUIREMENTS in conformity with the ZONING ORDINANCE, BUILDING CODE, HOUSING CODE or related regulations for the use or uses as indicated. It shall be UNLAWFUL TO USE OR ALLOW TO BE USED any part or portion of said building for other than that use or uses as specified herein.

THIS CERTIFICATE MUST BE CONSPICUOUSLY DISPLAYED on the premises at all times. Application must be made to the building inspector for ANY CHANGES desired and a new or revised certificate will be issued provided such changes are within the limits of existing laws and regulations.

OCCUPANCY GROUP B4 CONSTRUCTION CLASSIFICATION Type 5a

ZONING USE DISTRICT Residence "C"

STORY	SECTION	NUMBER OF PERSONS WHO MAY OCCUPY	USE
1	6420 s.f.	24 People	Residence Area and Rooms, Restrooms
2	825 s.f.		Dining, Kitchen, Beauty Parlor
Basement	3875 s.f.		Offices and Lounge
			Laundry Room & Emergency Power Room
			Furnace Room

Building is fully sprinklered, has audio visual and alarm bells. Also, it is fully smoke and heat detected and inner connected to the local Fire Department.

Hallways are not continuous. They have exits at each end of hallways.

They have emergency power backup and pull stations and fire extinguishers at each exit.

Witnessed S. Abel, City Engineer & Building Inspector: BY Dale V. Pettie, Building Inspector

# ANGELS INN ADULT HOME

## AREA OVERVIEW

### AREA ANALYSIS

Angels Inn Adult Home is located at 518 Pine Street, Watertown NY 13601.

**Watertown** is a city in the state of New York and the county seat of Jefferson County in the area known as North Country. It is situated in the central part of Jefferson County, approximately 20 miles south of the Thousand Islands, 70 miles northeast of Syracuse, NY and 31 miles south of the Ontario border. As of the 2010 census, it had a population of 27,023, an increase of 1.2% since 2000. The U.S. Army post Fort Drum is near the city.

Named after the many falls located on the Black River, the city developed early in the 19th century as a manufacturing center. From years of generating industrial wealth, in the early 20th century the city was said to have more millionaires per capita than any other city in the nation.

Residents of Watertown are serviced by CitiBus. There is also Paratransit. The city is served by Watertown International Airport.

Jefferson County is one of the fastest growing areas of New York. It is home to Fort Drum, the region's largest employer. Jefferson County also boasts an educated, ready workforce with higher than average education levels. Fort Drum provides employment for more than 4,000 residents. They generate over \$1.5 billion in annual economic impact. The soldiers and their families are a driving force to continued economic growth and development in the region. The strong workforce combined with the economic engine of Fort Drum as well as the competitive cost of living and a host of manufacturing and support industries make Jefferson County an excellent choice for business expansion or relocation.

The North Country/Upstate New York is a region of the U.S. state of New York that encompasses the state's extreme northern frontier, bordering Lake Ontario on the west, the Saint Lawrence River and the Canadian provinces of Ontario and Quebec on the north and northwest, and Lake Champlain and Vermont on the east. Generally speaking, the North Country is understood to be that portion of northern Upstate New York which lies outside the Adirondack Park and consists of mostly level lands or the foothills of the Adirondack Mountains, but is not within the Adirondack range itself. New York's North Country shares with Ontario the Thousand Islands, an archipelago within the Saint Lawrence River.

The North Country/Upstate New York contains vast areas of rural land. As a result, the North Country also supports a strong agriculture industry, and is notable for its milk and dairy products, its fruit production (especially apples), and winemaking. New York City is dependent on the natural resources of the North Country for a variety of services, including the city's water

# ANGELS INN ADULT HOME

## AREA OVERVIEW

### MAJOR EMPLOYERS OF JEFFERSON COUNTY

Company	Type	Number of Employees
Fort Drum	US Army	21,955
New York State	Government	1,900
Samaritan Medical Center	Healthcare	2,500
Jefferson County	Government	815
Watertown City School District	Public School	836
Jefferson Rehabilitation Center	Healthcare	639
Indian River School District	Public School	670
Carthage School District	Public School	591
Jefferson-Lewis BOCES	Vocational Education	451
Convergys	Call Center	800
Carthage Area Hospital	Healthcare	328
South Jefferson School District	Public School	373
City of Watertown	Government	408
New York Air Brake	Manufacturing	550
Car Freshner Corp	Manufacturing	311
Jefferson Community College	Education	247
Watertown Family YMCA	Recreation & Child Care	249
Scholastic Structures	Manufacturing	230
Johnson Newspaper Corp.	Publishing	253
National Grid	Utility	100

### Highways

Interstate 81 is a major north-south corridor that connects southward to I-90, which is a major east-west corridor in Syracuse.

U.S. Highway 11 and State Highways 12, 26, 37 and others traverse the region.

### St. Lawrence Seaway

The St. Lawrence Seaway forms our northern border with Canada and connects the Great Lakes region to the world.



# ANGELS INN ADULT HOME

## DEMOGRAPHICS

ALL TOPICS			JEFFERSON COUNTY, NEW YORK	WATERTOWN CITY, NEW YORK
PEOPLE				
Population				
Population estimates, July 1, 2015, (v2015)	117,630	25,780		
Population estimates base, April 1, 2010, (v2015)	116,232	25,815		
Population, percent change - April 1, 2010 (estimates base) to July 1, 2015, (v2015)	1.2%	-0.1%		
Population, Census, April 1, 2010	116,229	27,023		
Age and Sex				
Persons under 5 years, percent, July 1, 2015, (v2015)	6.7%	X		
Persons under 5 years, percent, April 1, 2010	6.3%	9.0%		
Persons under 18 years, percent, July 1, 2015, (v2015)	24.4%	X		
Persons under 18 years, percent, April 1, 2010	25.5%	24.4%		
Persons 65 years and over, percent, July 1, 2015, (v2015)	12.6%	X		
Persons 65 years and over, percent, April 1, 2010	11.2%	13.2%		
Female persons, percent, July 1, 2015, (v2015)	47.5%	X		
Female persons, percent, April 1, 2010	48.1%	52.2%		
Race and Hispanic Origin				
White alone, percent, July 1, 2015, (v2015) (a)	87.7%	X		
White alone, percent, April 1, 2010 (a)	86.7%	86.2%		
Black or African American alone, percent, July 1, 2015, (v2015) (a)	6.6%	X		
Black or African American alone, percent, April 1, 2010 (a)	5.1%	6.0%		
American Indian and Alaska Native alone, percent, July 1, 2015, (v2015) (a)	0.6%	X		
American Indian and Alaska Native alone, percent, April 1, 2010 (a)	0.5%	0.6%		
Asian alone, percent, July 1, 2015, (v2015) (a)	1.7%	X		
Asian alone, percent, April 1, 2010 (a)	1.3%	1.8%		
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015, (v2015) (a)	0.3%	X		
Native Hawaiian and Other Pacific Islander alone, percent, April 1, 2010 (a)	0.3%	0.2%		
Two or More Races, percent, July 1, 2015, (v2015)	2.8%	X		
Two or More Races, percent, April 1, 2010	2.8%	3.8%		
Hispanic or Latino, percent, July 1, 2015, (v2015) (b)	7.3%	X		
Hispanic or Latino, percent, April 1, 2010 (b)	5.3%	5.6%		
White alone, not Hispanic or Latino, percent, July 1, 2015, (v2015)	81.9%	X		
White alone, not Hispanic or Latino, percent, April 1, 2010	85.8%	83.1%		
Population Characteristics				
Veterans, 2010-2014	11,202	2,377		
Foreign born persons, percent, 2010-2014	4.2%	4.8%		
Housing				
Housing units, July 1, 2015, (v2015)	59,123	X		
Housing units, April 1, 2010	57,966	12,562		
Owner-occupied housing unit rate, 2010-2014	55.8%	39.7%		
Median value of owner-occupied housing units, 2010-2014	\$135,200	\$110,800		
Median selected monthly owner costs -with a mortgage, 2010-2014	\$1,258	\$1,093		
Median selected monthly owner costs -without a mortgage, 2010-2014	\$484	\$482		
Median gross rent, 2010-2014	\$941	\$790		
Building permits, 2015	147	X		
Families and Living Arrangements				
Households, 2010-2014	44,822	11,865		
Persons per household, 2010-2014	2.52	2.25		
Living in same house 1 year ago, percent of persons age 1 year+, 2010-2014	74.8%	70.0%		
Language other than English spoken at home, percent of persons age 5 years+, 2010-2014	7.7%	8.2%		



# ANGELS INN ADULT HOME

## DEMOGRAPHICS

<b>Education</b>		
High school graduate or higher, percent of persons age 25 years+, 2010-2014	88.8%	86.1%
Bachelor's degree or higher, percent of persons age 25 years+, 2010-2014	20.5%	21.5%
<b>Health</b>		
With a disability, under age 65 years, percent, 2010-2014	10.0%	11.4%
Persons without health insurance, under age 65 years, percent	8.2%	9.6%
<b>Economy</b>		
In civilian labor force, total, percent of population age 16 years+, 2010-2014	54.6%	57.6%
In civilian labor force, female, percent of population age 16 years+, 2010-2014	56.2%	56.2%
Total accommodation and food services sales, 2012 (\$1,000) (c)	198,838	98,462
Total health care and social assistance receipts/revenue, 2012 (\$1,000) (c)	536,620	401,378
Total manufacturers shipments, 2012 (\$1,000) (c)	770,537	0
Total merchant wholesaler sales, 2012 (\$1,000) (c)	345,196	143,192
Total retail sales, 2012 (\$1,000) (c)	1,937,024	858,261
Total retail sales per capita, 2012 (c)	\$16,114	\$30,763
<b>Transportation</b>		
Mean travel time to work (minutes), workers age 16 years+, 2010-2014	18.4	15.6
<b>Income and Poverty</b>		
Median household income (in 2014 dollars), 2010-2014	\$46,613	\$41,197
Per capita income in past 12 months (in 2014 dollars), 2010-2014	\$23,681	\$22,167
Persons in poverty, percent	15.1%	22.2%
<b>BUSINESSES</b>		
Total employer establishments, 2014	2,435	X
Total employment, 2014	29,831	X
Total annual payroll, 2014	1,027,396	X
Total employment, percent change, 2013-2014	-2.6%	X
Total nonemployer establishments, 2014	5,031	X
All firms, 2012	6,304	1,928
Men-owned firms, 2012	3,603	981
Women-owned firms, 2012	2,027	686
Minority-owned firms, 2012	247	115
Nonminority-owned firms, 2012	5,636	1,560
Veteran-owned firms, 2012	815	118
Nonveteran-owned firms, 2012	4,905	1,489
<b>GEOGRAPHY</b>		
Population per square mile, 2010	91.6	2,995.9
Land area in square miles, 2010	1,268.59	0.02
FIPS Code	36045	3678608
<p>† Includes data not distributed by county.</p> <p>▲ This geographic level of poverty and health estimates are not comparable to other geographic levels of these estimates.</p> <p>Some estimates presented here come from sample data, and thus have sampling errors that may render some apparent differences between indistinguishable. Click the Quick Info icon to the left of each row in TABLE view to learn about sampling error.</p> <p>The vintage year (e.g., V2015) refers to the final year of the series (2010 thru 2015).</p> <p>Different vintage years of estimates are not comparable.</p> <p>(a) Includes persons reporting only one race.</p> <p>(b) Hispanics may be of any race, so also are included in applicable race categories.</p> <p>(c) Economic Census - Puerto Rico data are not comparable to U.S. Economic Census data.</p> <p>D Suppressed to avoid disclosure of confidential information.</p> <p>F Fewer than 25 firms.</p> <p>FN Footnote on this item in place of data.</p> <p>NA Not available.</p> <p>S Suppressed; does not meet publication standards.</p> <p>X Not applicable.</p> <p>Z Value greater than zero but less than half unit of measure shown.</p>		



# ANGELS INN ADULT HOME SITE MAP



# ANGELS INN ADULT HOME

## MAPS



# ANGELS INN ADULT HOME

## CONFIDENTIALITY AND DISCLAIMER

**PROPERTY ADDRESS:** 518 Pine Street, Watertown, New York 13601

The Offering Memorandum being delivered in connection with this agreement has been prepared by Prestige Group and, does not purport to be all-inclusive or to contain all of the information prospective investors may need or desire. All projections have been developed by Prestige Group, the Owners and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of Prestige Group or the Owners, and therefore are subject to variation. No representation is made by Prestige Group or Owners as to the accuracy or completeness of the information contained herein or the performance of the Property. Further Prestige Group, Owners and its employees disclaim any and all liability for accuracies, representations and warranties, expressed and implied, contained in, or for omissions from Offering Memorandum or any other written or oral communication transmitted or made available to the recipient and expect prospective purchasers to exercise due diligence in verifying all information. The Offering Memorandum does not constitute a representation that there is has not been any change in the business or affairs of the Property or the information contained in the Offering Memorandum.

The Owners reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property at any time with or without notice. The Owners shall have no legal commitment or obligation to any entity making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owners and its legal counsel, and any conditions to the Owner's obligations have been satisfied or waived. Prestige Group is not authorized to make any representations or agreements on behalf of Owners.

The Offering Memorandum and its contents, except such information, which is in or becomes part of the public domain other than as a result of a violation of this agreement, matter of public record or is provided in sources available to the public are of a confidential nature. By accepting the Offering Memorandum, Buyer agrees (I) to hold and treat it in the strictest of confidence, (II) not to disclose the offering Memorandum or any of its contents to any other entity (except outside advisors retained by you, if necessary, for your confidentiality) without the prior written authorization of the Owners or Prestige Group (III) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owners or Prestige Group. Any copies of the Offering Memorandum and its Contents that are retained as permitted hereunder will remain confidential, subject to the terms of this agreement.

In consideration for this introduction, Buyer agrees that should Buyer enter into negotiations or agreements with respect to the Property the same shall be done through Prestige Group. In the event that Buyer violates this Agreement, both Prestige Group and Owner(s) shall be entitled to all remedies provided by law, including, but not limited to, injunctive relief and damages. In the event that Buyer disclosed the availability of above to a third party and this third party or the Buyer purchases the above Property without Prestige Group, then Buyer in addition to the remedies specified herein, will also be responsible for the payment of Prestige Group's commission.

Buyer acknowledges that they are working with Prestige Group as Exclusive Broker and are not represented by any other real estate broker or agent. Buyer also agrees that they will not contact Owner directly or indirectly under any circumstances. Additional information and an opportunity to inspect the Property will be made upon request to Prestige Group.

Prestige Group, on its own behalf by its acceptance hereof, understands and acknowledges that if the Potential Buyer is a "publicly traded company" on the New York Stock Exchange, and that the existence of discussion regarding Potential Buyer's interest in the Potential Buyer interest in Potential Transaction may be material non-public information about Potential Buyer. Prestige Group, Owner and their respective affiliates and Representatives will comply with all federal and state securities laws as they relate to the purchasing or selling of securities of Potential Buyer after receipt of material non-public information about Potential Buyer.

ACKNOWLEDGED, AGREED AND ACCEPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2016, by

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Buyer's Name (Print)

\_\_\_\_\_  
Buyer's Mailing Address (Print)

\_\_\_\_\_  
Buyer's Office Number

\_\_\_\_\_  
Buyers Company (Print)

\_\_\_\_\_  
Buyer's Email Address (Print)

\_\_\_\_\_  
Buyer's Cell Number (Print)

\_\_\_\_\_  
Buyer's Fax Number