



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

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## **“COOK ADULT HOME”**

1 Prospect Street

**Saratoga County**

**Mechanicville, New York 12118**

**13 Bed Personal Care Home**

*Plus two bedroom income producing apartment*

***Offered at...\$1,200,000***

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## COOK ADULT HOME PROPERTY OVERVIEW

**PRESTIGE GROUP** is proud to present this Market Memorandum for **Cook Adult Home** located at 1 Prospect Street, Mechanicville, New York, 12118.

Cook Adult Home is a residential care facility that has been privately owned and managed by the same entity for over 24 years. Prior to the current ownership it was privately owned and managed by a single entity for 18 years.

The facility is licensed for 13 residents.

It has 8 bedrooms. There are 3 private bedrooms and 5 semi-private bedrooms.

It has met the standards of licensure set by the state of New York.

There is a state of the art chair lift which provides ease of mobility for the residents on the second floor.

The third floor is currently vacant and is set up as a 2 bedroom apartment. This provides for the possibility of expansion.

There is a historically strong census.

In addition, there is a two bedroom apartment in the rear of the property which generates additional income.

The residents enjoy living in a quiet, relaxed family like atmosphere with lovely views.



## COOK ADULT HOME PROPERTY OVERVIEW

### THE SUBJECT PROPERTY:

#### LAND

The site is rectangular in shape and is approximately 1/3 of an acre.  
It is located in both the City of Mechanicburg and Halfmoon, New York.

The driveway and parking area are macadam.

The property's mailing address is 1 Prospect St., Mechanicville, New York 12118.

#### IMPROVEMENTS

The improvements consist of a three story assisted living personal care home. Originally built as a single family home in 1860 it was converted to its current use in 1974.

The first and second floor function as the personal care home. There is a two bedroom apartment on the third floor.

Other improvements include an outbuilding with a two car garage and a two car portico on the first level and a two bedroom apartment with a deck on the second level.

#### GENERAL LAYOUT

The facility is accessed thorough a lovely original wood paneled, entryway on Prospect Street.

There are 3 private bedrooms on the first floor and 10 semi-private bedrooms on the second floor.

There is a kitchen, dining area and living room adorned with a fireplace for the residents on the first floor.

There is a full bath and a half bath on the first floor.

There is also a full bath and a half bath on the second floor.

The laundry area is located in the basement. It has one washer and one dryer.

In addition, there is a porch out front and a patio out back.

The facility has vinyl floors in the kitchen and carpet and hardwood in other areas.

There is lovely millwork throughout.

There is no evidence of deferred maintenance.

#### HOSPITALS NEARBY

Samaritan Hospital	14 Miles
St. Clare's Hospital	18 Miles
Saratoga Hospital	19 Miles

## COOK ADULT HOME PROPERTY OVERVIEW

### PERTINENT DETAILS OF THE IMPROVEMENTS

<b>Foundation:</b>	Concrete
<b>Exterior Walls:</b>	Aluminum and Vinyl Siding
<b>Roof :</b>	Shingle—installed approximately 2011
<b>Heating:</b>	Hot water boiler system - Natural Gas
<b>Air Conditioning:</b>	Window air conditioning units
<b>Electric:</b>	220 amp incoming electrical service
<b>Domestic Hot Water:</b>	Gas Hot Water Heater—Approximately 2011
<b>Chairlift:</b>	State of the art, commercial quality chair lift
<b>Water:</b>	Public
<b>Sewer:</b>	Public
<b>Generator:</b>	4,000 Watt Portable



# COOK ADULT HOME AREA OVERVIEW

## AREA/NEIGHBORHOOD ANALYSIS

Cook Adult Home is located at 1 Prospect Street, Mechanicville, New York. Part of the property is in the adjoining town of Halfmoon, NY.

Mechanicville is a city in Saratoga County. Although classified as a city, Mechanicville has the atmosphere of a village. Mechanicville has the distinction of being the smallest city in New York State with an area of 8/10 of a square mile.

The population of Mechanicville has remained fairly consistent with approximately 5,000 people. A large percentage of the population are senior citizens who have lived there their entire lives. The population of Halfmoon was 21,535 at the 2010 census.



SARATOGA COUNTY  
Halfmoon in Red

To the north of Mechanicville lies the town of Stillwater with Saratoga Lake and the Saratoga Battlefield. To the south and west lies Halfmoon and Clifton Park. There are large shopping centers and malls just minutes away. To the east lies the town of Schaghticoke with its golf course, Willard Mountain ski area and horseback riding facilities.

The city is located on the banks of the Hudson River with a large dock area.

The city is located on the eastern border of Saratoga County and is north of Albany, the state capital. Saratoga County is bordered by the Hudson River on the eastern flank and the Mohawk River to the south.

Saratoga County, bisected by the toll-free, six-lane Adirondack Northway, serves as an outdoor recreational haven and as the gateway to the Adirondack Mountains and State Park for the populations of the Albany and New York City metropolitan areas. The county is also home to the internationally renowned Saratoga Race Course, one of the oldest venues in horse racing.



NEW YORK STATE  
Saratoga County in Red

Saratoga County lies at the heart of eastern New York State's recognized Tech Valley, a growing center for the computer hardware side of the high-technology industry.

Saratoga County is just 150 miles from Boston, New York City and Montreal.

With its friendly people, thriving tourism, and one of the lowest county tax rates in the state, Saratoga County is an excellent place to live, work and visit. They have strong commercial growth and a diverse local economy that ranges from Global Foundries, the largest high-tech economic development project in the country, to thriving family farms that are some of the best in Upstate New York. There are many cultural venues, excellent schools and colleges along with trails, parks and recreation programs that make Saratoga County an excellent location.

US Route 4, and conjoined New York State Route 32 are north-south highways through Mechanicville. New York State Route 67 intersects NY-32 and US-4 in the city. County Roads 75 and 1345 also lead into the city.

## **COOK ADULT HOME AREA OVERVIEW**

### **MAJOR EMPLOYERS IN SARATOGA COUNTY**

	<b># EMPLOYEES</b>
<b>GLOBAL FOUNDRIES</b>	<b>2160</b>
<b>SARATOGA HOSPITAL</b>	<b>1850</b>
<b>SHENENDDEHOWA CENTRAL SCHOOL DISTRICT</b>	<b>1800</b>
<b>NAVY—PERSONNEL AT GE LAB</b>	<b>1500</b>
<b>SARATOGA COUNTY</b>	<b>1400</b>
<b>STATE FARM INSURANCE</b>	<b>1153</b>
<b>SKIDMORE COLLEGE</b>	<b>1120</b>
<b>SARATOGA SPRINGS CITY SCHOOL DISTRICT</b>	<b>1010</b>
<b>MOMENTIVE PERFORMANCE MATERIALS</b>	<b>1000</b>
<b>STEWART'S ICE CREAM CO.</b>	<b>990</b>
<b>QUAD GRAPHICS, INC.</b>	<b>850</b>
<b>BALLSON SPA CENTRAL SCHOOL DISTRICT</b>	<b>730</b>
<b>TARGET DISTRIBUTION CENTER</b>	<b>700</b>
<b>WELEY HEALTH CARE</b>	<b>680</b>
<b>SARATOGA BRIDGES</b>	<b>580</b>
<b>SYSCO FOODSERVICE</b>	<b>403</b>
<b>PRESTIGE SERVICES, INC.</b>	<b>389</b>
<b>FOUR WINDS—SARATOGA</b>	<b>380</b>
<b>ACE HARDWARE DISTRIBUTION CENTER</b>	<b>305</b>
<b>DA COLLINS CO.</b>	<b>500</b>
<b>LOCKHEED MARTIN-KNOLL ATOMIC POWER LAB</b>	<b>300</b>
<b>CENGAGE</b>	<b>275</b>
<b>SCA TISSUE CO.</b>	<b>269</b>
<b>NEW COUNTRY MOTOR CAR GROUP</b>	<b>269</b>
<b>CURTIS LIMBER CO., INC.</b>	<b>234</b>
<b>INFRASTRUCTURE</b>	<b>223</b>
<b>ADIRONDACK TRUST COMPANY</b>	<b>220</b>
<b>BALL CORPORATION</b>	<b>200</b>
<b>COUNTY WASTE</b>	<b>200</b>
<b>CASCADES TISSUE GROUP</b>	<b>183</b>
<b>ESPEY MANUFACTURING</b>	<b>167</b>
<b>BAST HATFIELD</b>	<b>160</b>
<b>LOGISTICS ONE</b>	<b>152</b>
<b>BALLSTON SPA NATIONAL BANK</b>	<b>123</b>



## COOK ADULT HOME PHOTOGRAPHS





# COOK ADULT HOME INCOME AND EXPENSE

Jan-Dec 2015

## INCOME

Apt. Resident	660
Late Charges	5,440
Resident Care	327,076

## Total Income

**\$333,176**

## Expense

Liability Insurance	6,041
Workman's Comp	5,195
Licenses	40
Referral Fees	1,039
Skilled Service	101
Supplies	1,000
Office Supplies	92
Equipment Repairs	200
Fire	111
Repairs	4,742
Snowplowing	315
Yard Work	732
Payroll Taxes Co-SUTA	1,149
Payroll Taxes Co-MEDI	1,545
Payroll Taxes Co -FUTA	222
Payroll Taxes Co-FICA	6,608
Property Tax	4,499
School Tax	5,828
Sewer	731
Electric and Gas	8,349
Trash	841
Water	1,457
Wages and Payroll	106,586
Art.Craft/Entertainment	10,000
Education	1,300

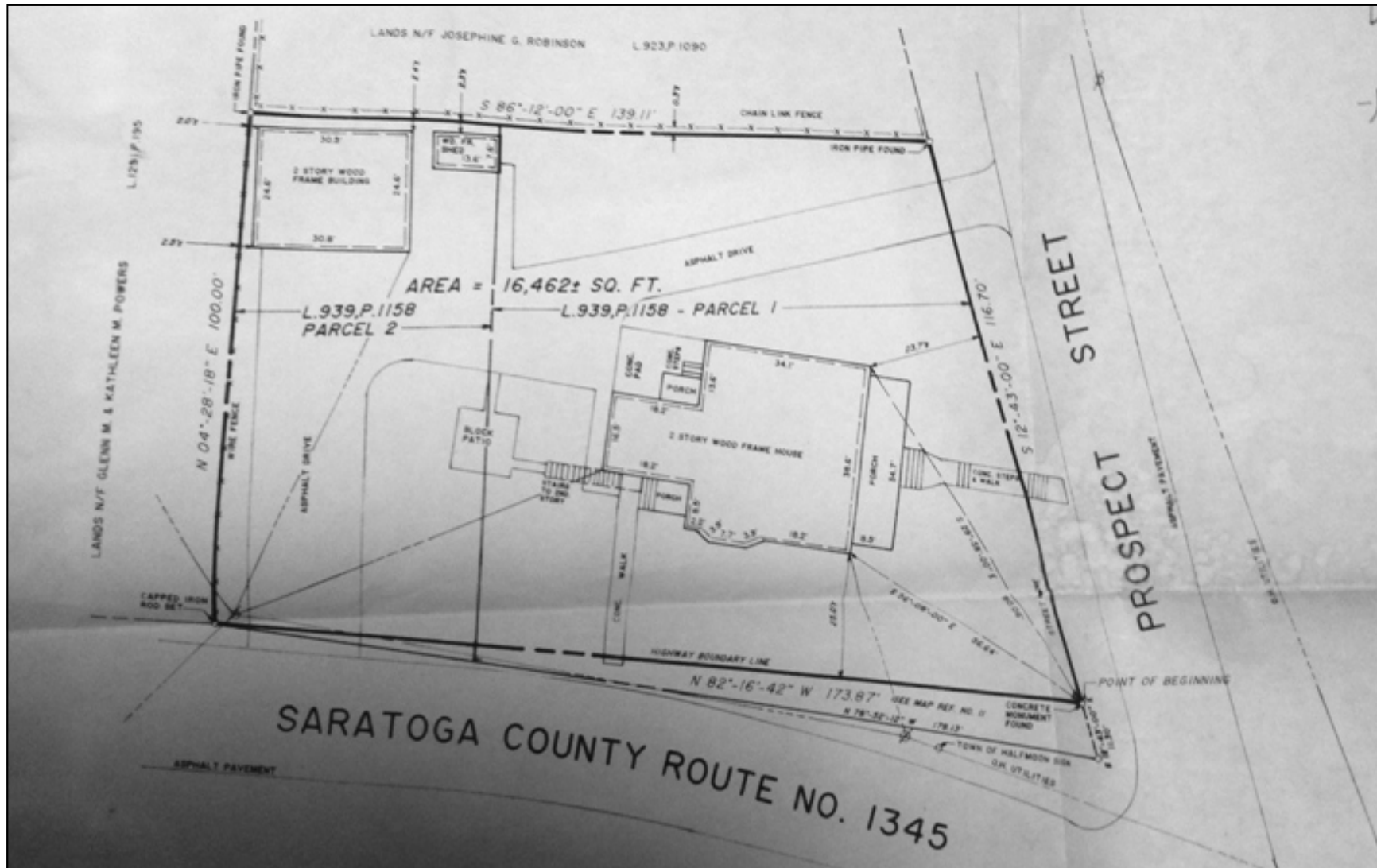
## TOTAL EXPENSES

**168,723**

## NET OPERATING INCOME

**\$164,453**

# COOK ADULT HOME SITE PLAN



## COOK ADULT HOME DEMOGRAPHICS

	Saratoga County	New York
Population, 2012 estimate	222,133 <b>People QuickFacts</b>	19,570,261
Population, 2010 (April 1) estimates base	219,607	19,378,104
Population, percent change, April 1, 2010 to July 1, 2012	1.2%	1.0%
Population, 2010	219,607	19,378,102
Persons under 5 years, per- cent, 2012	5.2%	6.0%
Persons under 18 years, percent, 2012	21.7%	21.8%
Persons 65 years and over, percent, 2012	14.8%	14.1%
Female persons, percent, 2012	50.8%	51.5%
White alone, percent, 2012 (a)	94.4%	71.2%
Black or African American alone, percent, 2012 (a)	1.7%	17.5%
American Indian and Alaska Native alone, per- cent, 2012 (a)	0.2%	1.0%
Asian alone, percent, 2012 (a)	2.1%	8.0%

## COOK ADULT HOME DEMOGRAPHICS

	Saratoga County	New York
Native Hawaiian and Other Pacific Islander alone, percent, 2012 (a)	Z	0.1%
Two or More Races, percent, 2012	1.6%	2.2%
Hispanic or Latino, percent, 2012 (b)	2.7%	18.2%
White alone, not Hispanic or Latino, percent, 2012	92.1%	57.6%
Living in same house 1 year & over, percent, 2007-2011	88.9%	88.5%
Foreign born persons, percent, 2007-2011	4.0%	21.8%
Language other than English spoken at home, percent age 5+, 2007-2011	5.4%	29.5%
High school graduate or higher, percent of persons age 25+, 2007-2011	92.6%	84.6%
Bachelor's degree or higher, percent of persons age 25+, 2007-2011	35.4%	32.5%



## COOK ADULT HOME DEMOGRAPHICS

	Saratoga County	New York
Veterans, 2007-2011	18,196	986,313
Mean travel time to work (minutes), workers age 16+, 2007-2011	25.1	31.4
Housing units, 2011	99,514	8,119,364
Homeownership rate, 2007-2011	73.7%	54.8%
Housing units in multi-unit structures, percent, 2007- 2011	23.1%	50.5%
Median value of owner- occupied housing units, 2007-2011	\$224,800	\$301,000
Households, 2007-2011	87,762	7,215,687
Persons per household, 2007-2011	2.44	2.59
Per capita money income in the past 12 months (2011 dollars), 2007-2011	\$33,490	\$31,796
Median household income, 2007-2011	\$67,186	\$56,951
Persons below poverty level, percent, 2007-2011	6.5%	14.5%

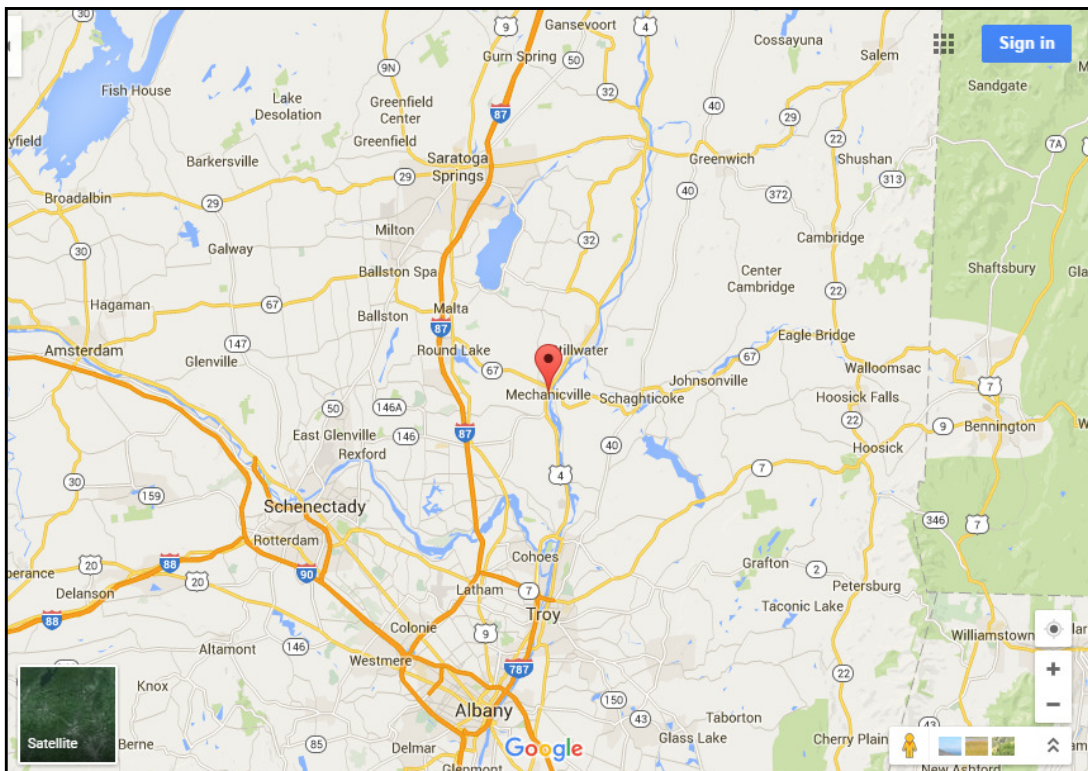
## COOK ADULT HOME DEMOGRAPHICS

	Saratoga County	New York
Business QuickFacts	Saratoga County	New York
Private nonfarm establishments, 2011	4,986	521,537
Private nonfarm employment, 2011	61,049	7,369,731
Private nonfarm employment, percent change, 2010-2011	0.0%	1.4%
Nonemployer establishments, 2011	14,857	1,596,899
Total number of firms, 2007	18,851	1,956,733
Black-owned firms, percent, 2007	1.0%	10.4%
American Indian- and Alaska Native-owned firms, percent, 2007	0.2%	0.7%
Asian-owned firms, percent, 2007	S	10.1%
Native Hawaiian and Other Pacific Islander-owned firms, percent, 2007	F	0.1%
Hispanic-owned firms, percent, 2007	S	9.9%

## COOK ADULT HOME DEMOGRAPHICS

	Saratoga County	New York
Women-owned firms, percent, 2007	28.5%	30.4%
Manufacturers shipments, 2007 (\$1000)	1,783,567	162,720,173
Merchant wholesaler sales, 2007 (\$1000)	2,239,396	313,461,904
Retail sales, 2007 (\$1000)	4,506,435	230,718,065
Retail sales per capita, 2007	\$20,838	\$11,879
Accommodation and food services sales, 2007 (\$1000)	333,539	39,813,499
Building permits, 2012	1,180	24,872
Geography QuickFacts	Saratoga County	New York
Land area in square miles, 2010	809.98	47,126.40
Persons per square mile, 2010	271.1	411.2
FIPS Code	91	36
Metropolitan or Micropolitan Statistical Area	Albany-Schenectady-Troy, NY Metro Area	

# COOK ADULT HOME MAPS





## COOK ADULT HOME CONFIDENTIALITY DISCLAIMER

**PROPERTY ADDRESS:** 1 Prospect Street, Mechanicville, New York 12118

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

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Buyers Company (Print)

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Buyer's Email Address (Print)

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Buyer's Cell Number (Print)

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