

FOR SALE

Taylor Park Building

**Unique Downtown St. Albans mixed use
Investment Opportunity. Excellent 1031
Property!**

Price: \$3,750,000



8-12 NORTH MAIN STREET
ST. ALBANS, VERMONT



FERNANDO CRESTA

O: 802.222.0607

C: 802.343.1305

E: FCRESTA@NEDDERE.COM

JAEGER NEDDE

O: 802.735.0753

C: 802.777.0732

E: JNEDDE@NEDDERE.COM



OVERVIEW

The Taylor Park Residences in St. Albans is in the heart of the downtown. The location truly epitomizes walkable living with easy access to many of the area's amenities such as coffee shops, restaurants, retail stores and more. Tenants also have easy access to I-89, Route 7, and Route 105. With apartments overlooking beautiful downtown St. Albans and Taylor Park, the Taylor Park Residences and commercial space offer the unique opportunity to enjoy upscale living in a charming Vermont location.

This historic building has long been a landmark presiding over downtown St. Albans and Taylor Park. It was originally built as an office building with a bank on the 1st floor, and has since been modernized, with 6,049 +/- RSF of commercial space and 12 newly renovated loft, one- and two-bedroom apartments. Taylor Park pay homage to the original historic features, while providing fresh, modern upscale apartments and convenient downtown living. With apartments overlooking beautiful Taylor Park, the Taylor Park Residences and Commercial Spaces offer a true taste of St. Albans, both past and present.



TAYLOR PARK BUILDING | 8-12 NORTH MAIN STREET, ST. ALBANS,
VERMONT

SALE PRICE

\$3,750,000

PROPERTY TYPE

Mixed use commercial and residential

COMMERICAL

- VNA of the Southwest Region

14 years remain on the lease

APARTMENTS – 12 TOTAL

- One studio
- Three 1-bedroom + den
- Four 2-bedroom/ 2 bathroom
- Four 2-bedroom/2 bathroom + den

100% Occupancy

PROPERTY DESCRIPTION

In 2018, this building underwent a complete renovation to create 8 residential apartments. The remaining 4 were converted shortly after in 2020. In 2024, the 1st floor retail was renovated to accommodate the VNA of the Southwest Region, who signed a long-term 15-year lease which expires in 2039. The upgrades include new electrical/plumbing, new windows, new heating systems, elevator, 1st floor office renovation, etc.

Total Capital Improvements exceed \$2.9M.

The apartments feature stainless steel appliances, quartz countertops, slate-stained maple cabinets, energy efficient washer & dryers, highly efficient heat pumps for heating & cooling, premium park views, exposed brick walls (some).

<https://taylorparkresidences.com/>

Taylor Park Residences is turnkey with tenants in place!

INVESTMENT HIGHLIGHTS**EXISTING UNIT MIX**

12 Apartments, 1 Commercial unit

ROOF

Black EPDM

UTILITIES

Residential tenants pay electric, heat/AC, cable & internet

Commercial tenants pay separately metered electric, gas and NNN charges

FIRE PROTECTION

Fully sprinklered with hard wired smoke & carbon monoxide detection

FEATURING

- Cash flowing crown jewel property
- Long Lease Commercial Tenant
- A+ Location



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NEDDE REAL ESTATE

747 PINE ST., SUITE 501, BURLINGTON, VT 05401
802.651.6888 | [NEDDEREALESTATE.COM](https://nedderealestate.com)

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BUILDING INFORMATION

BUILDING SIZE: 21,628 SF \$173/SF

BUILT: 1890. Completely renovated 2018, 2020, 2024.

STORIES: 4 levels, not including basement level

SITE SIZE: .284 acre

PARKING AREA: 8 surface spaces

CONSTRUCTION

Stone and Masonry/Brick

HVAC

Tankless NTI Boiler/Mini Splits (Daikin)

WATER/SEWER

Municipal

FIRE PROTECTION

Fully sprinklered (Dry System), Fire Alarm

ELEVATOR

New Elevator in 2018

ELECTRIC

3 Phase 120/208 in 2018

LIGHTING

LED

PLUMBING

Copper/Plastic

GAS

Natural Gas



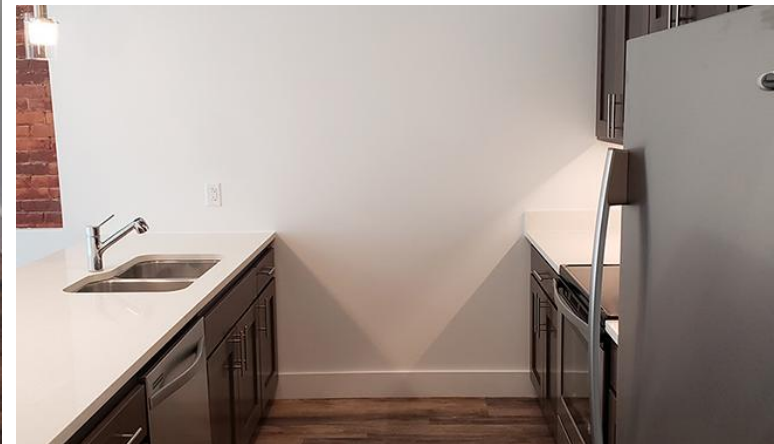
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APARTMENT PHOTOS



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APARTMENT PHOTOS



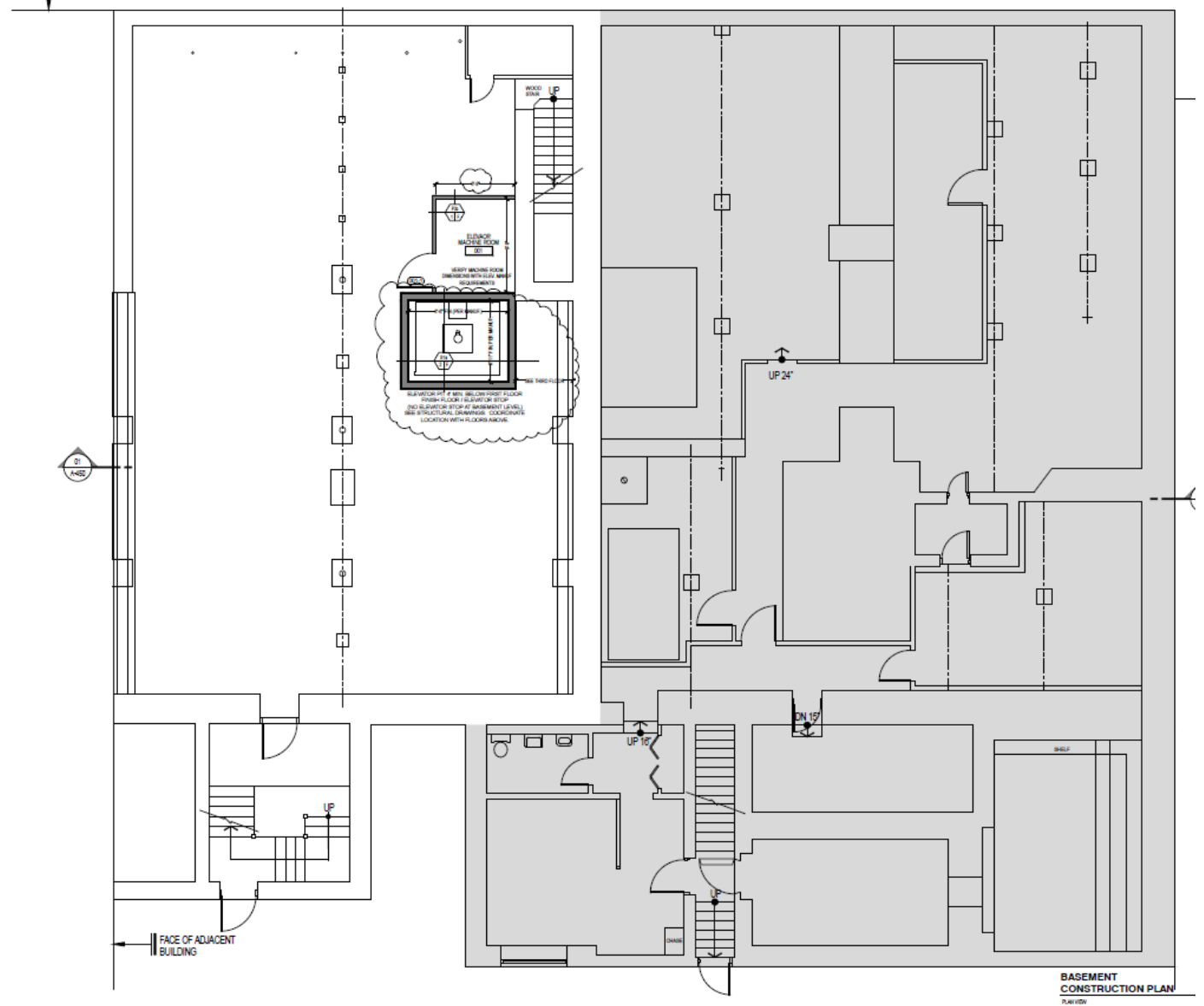
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COMMERCIAL PHOTOS



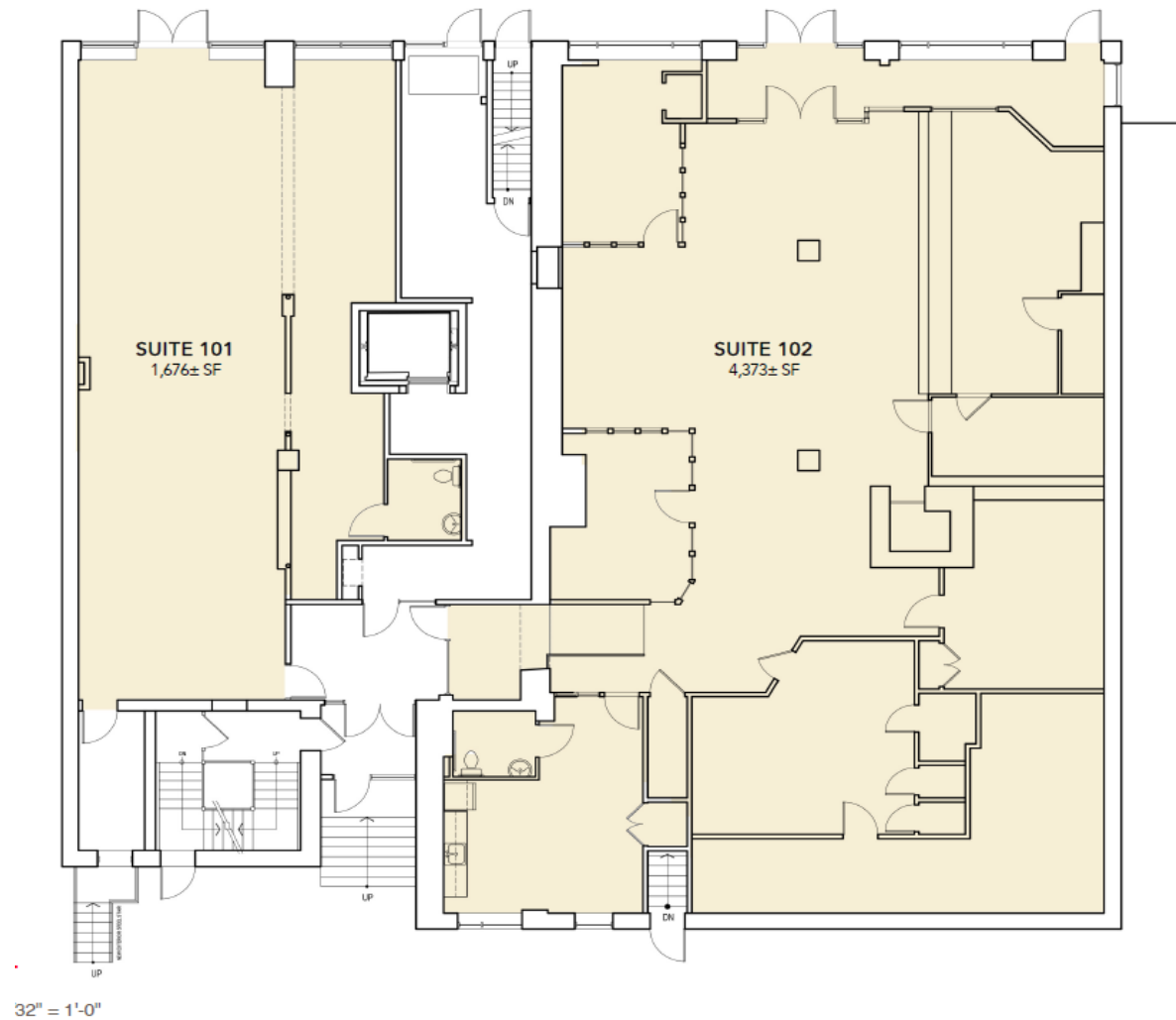
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Basement



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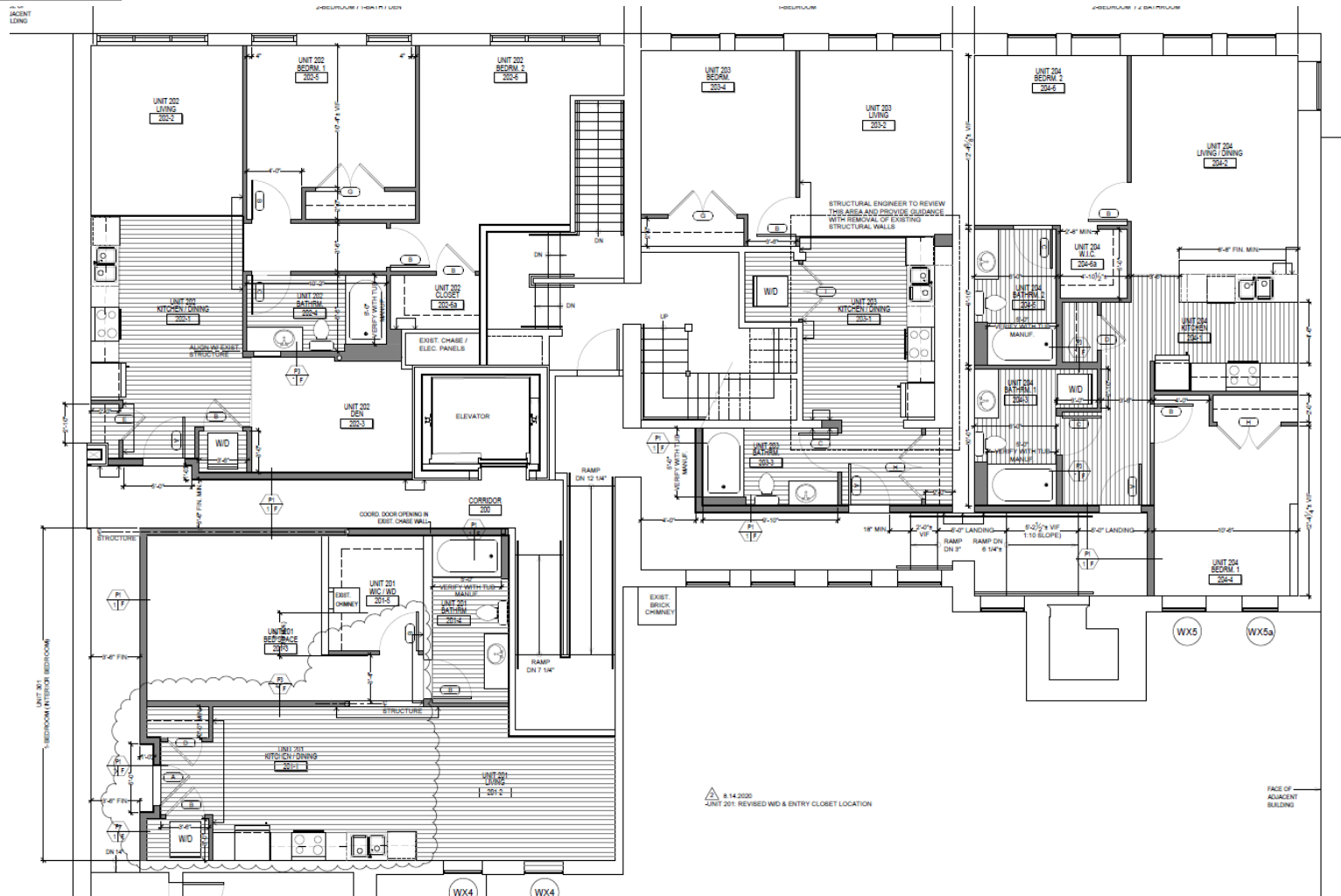
1st FLOOR



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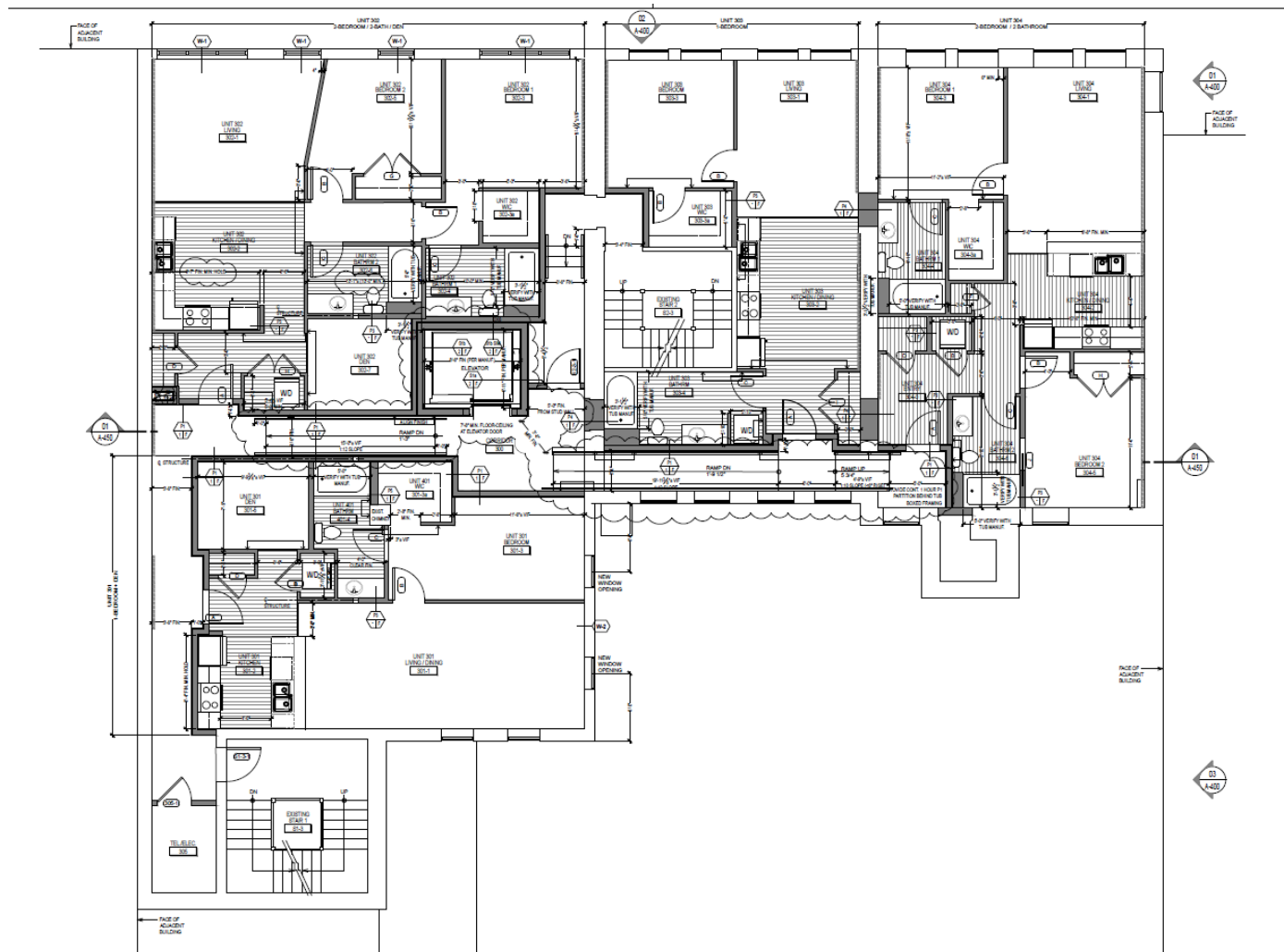
2nd FLOOR



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BUILDING KEY PLAN

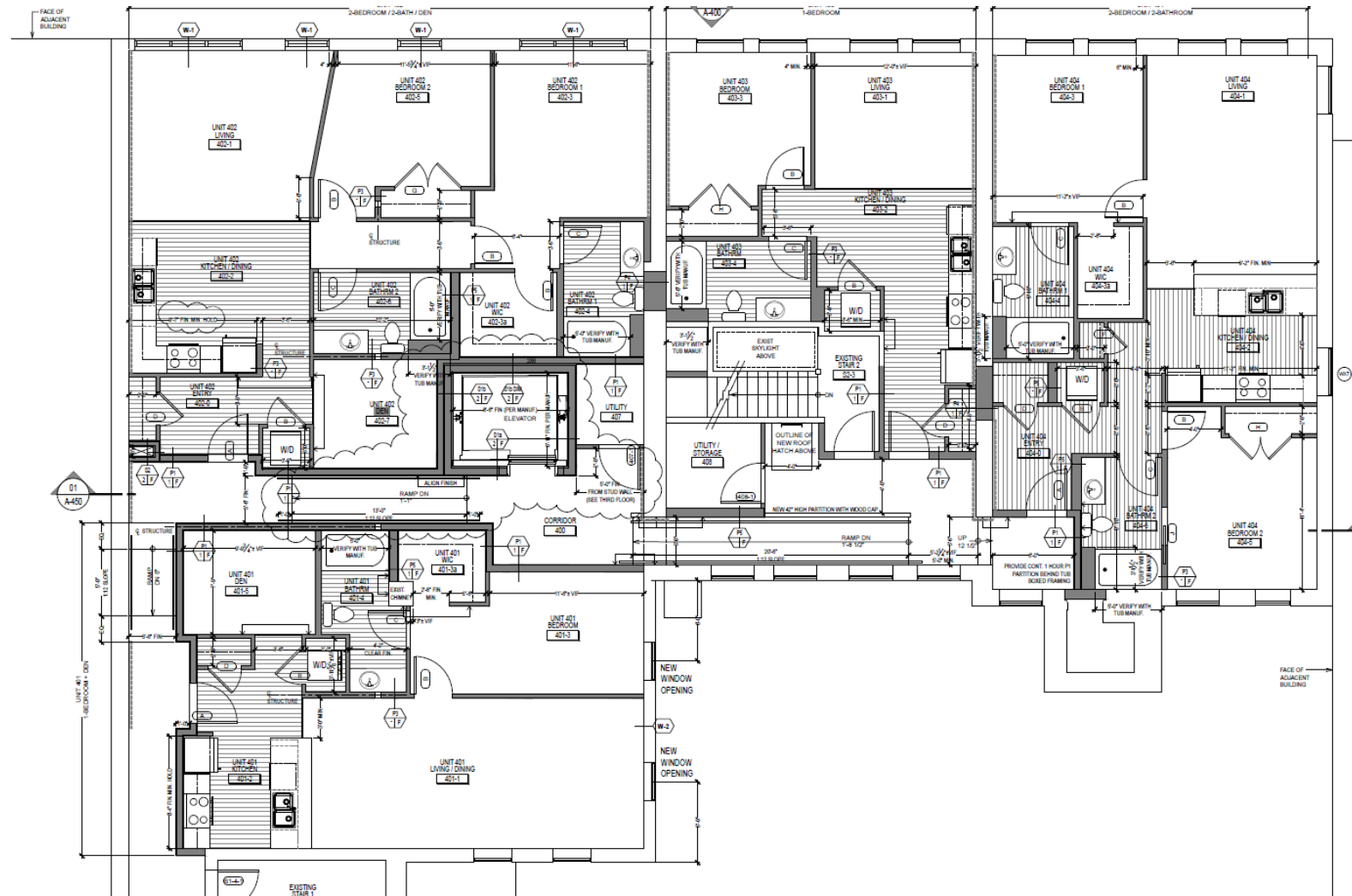
3RD FLOOR



BUILDING KEY PLAN

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4TH FLOOR

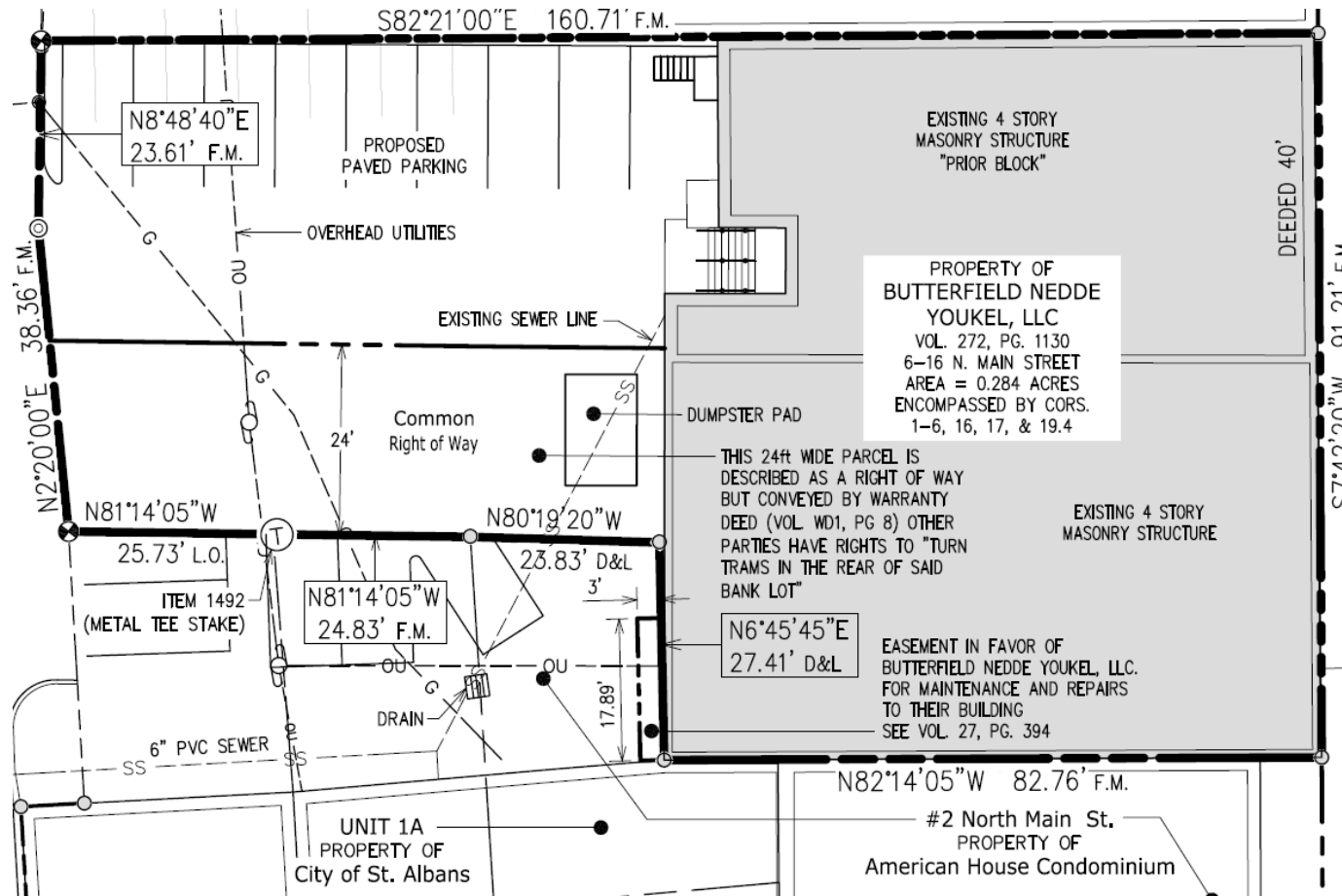


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SITEPLAN



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FINANCIAL SUMMARY

REVENUE

12 Residential Leases	\$258,325
1 Commercial Lease	\$66,539
Reimbursable Expenses (CAM/Trash)	\$33,924

Total Revenue **\$358,788**

* 2025 Budget/Proforma

EXPENSES

Taxes	\$38,747
Maintenance	\$33,829
Utilities	\$21,786
Management	\$16,243
Insurance	\$16,774
Miscellaneous	\$1,248
Professional Fees	\$1,600
Elevator	\$3,000

Total Expenses **\$133,227**

NET OPERATING INCOME - \$225,661

Additional lists of capital improvements and financials available upon request.



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