

Case Study Doane Stuart School

199 Washington Ave, Rensselaer, New York



Objective: To acquire a new school campus for one of the area's oldest educational institutions. The building needed to be located within reasonable reach of the current student population.

Result: We successfully purchased a 117,456 s/f recently vacated school building from the City of Rensselaer School District for \$4,000,000. NAI Platform negotiated the original letter of intent, attended public hearings of the School

Board, appeared at planning and zoning board hearings and saw the project to fruition.

Challenges: Multiple obstacles needed to be overcome including sale approval from a private board and a school board, multiple municipal approvals, changes in local laws, vacating a right of first refusal and competing with a last minute offer.

Transaction Value: \$4,000,000