



# nyrej

## **M&T Bank sells Syracuse campus to Douglas Development for \$7.155 million**

July 06, 2021 - Upstate New York

Syracuse, NY M&T Bank has sold its downtown regional campus near Clinton Square to a developer from the Washington D.C./Virginia area.

The property sold for \$7.155 million. M&T was represented by John Clark, SIOR, CRE and Joyce Mawhinney MacKnight of Cushman & Wakefield|Pyramid Brokerage Co.

The bank completed the transaction after relocating to more efficient office space two blocks away. The buyer, Douglas Development, plans to convert most of the building to apartments, leaving the first level available for retail and office tenants.

The property, with its original tower built in 1896 and located at 101 South Salina St., grew over the years to 120,000 s/f of office/retail space and over 500 parking spaces, all situated on over an acre. Lemoyne College's Occupational Therapy Program occupies the portion of the campus at East Washington and South Warren Streets. Among the spaces that will be available is the historic bank space that faces Clinton Square.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540