

**OFFERING MEMORANDUM**

# 110 Walnut St

**110 WALNUT ST**

Binghamton, NY 13905

**PRESENTED BY:**

**SCOTT WARREN, CCIM**

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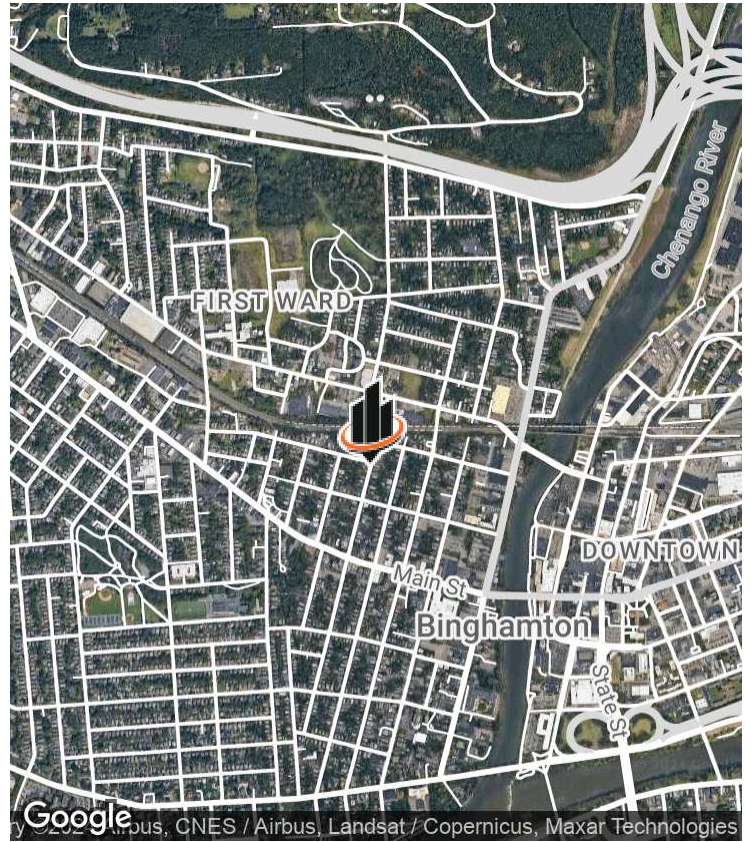
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



**SECTION 1**  
Property  
Information

## PROPERTY SUMMARY



## OFFERING SUMMARY

|                         |             |
|-------------------------|-------------|
| <b>SALE PRICE:</b>      | \$269,000   |
| <b>NUMBER OF UNITS:</b> | 4           |
| <b>LOT SIZE:</b>        | 6,007 SF    |
| <b>BUILDING SIZE:</b>   | 3,452 SF    |
| <b>NOI:</b>             | \$26,196.00 |
| <b>CAP RATE:</b>        | 9.74%       |

## PROPERTY DESCRIPTION

Offered for sale is this 2 building, 4 unit building. Excellent West Side location. Zoned R3 (Permissible for student housing). The West side of Binghamton has significant student housing. This is an area rapidly developing into a popular student housing area. This is walking distance to the bus lines and Downtown Binghamton. This is a well managed and maintained building which is fully leased. The house was converted from oil to Natural Gas in 2019 and all utilities are separated. 2 New boilers. New hot water heaters in the past 5 years. Laundry hookups in the rear building and common areas. Tenants pay all utilities except water and sewer. This property has great cash flow.

## PROPERTY HIGHLIGHTS

- In R3 Zoning. Permissible for Student Housing.
- 4 units in 2 buildings.
- 2 new boilers.
- Water heaters all replaced in the past 5 years.
- Laundry hookups in the rear building and in the common areas.
- Tenants pay their own utilities. Landlord pays for Water and Sewer.



## PROPERTY DESCRIPTION



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Offered for sale is this 2 building, 4 unit building. Excellent West Side location. Zoned R3 (Permissible for student housing). The West side of Binghamton has significant student housing. This is an area rapidly developing into a popular student housing area. This is walking distance to the bus lines and Downtown Binghamton.

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## LOCATION DESCRIPTION

Excellent West Side location. Zoned R3 (Permissible for student housing). The West side of Binghamton has significant student housing. This is an area rapidly developing into a popular student housing area. This is walking distance to the bus lines and Downtown Binghamton.

## COMPLETE HIGHLIGHTS

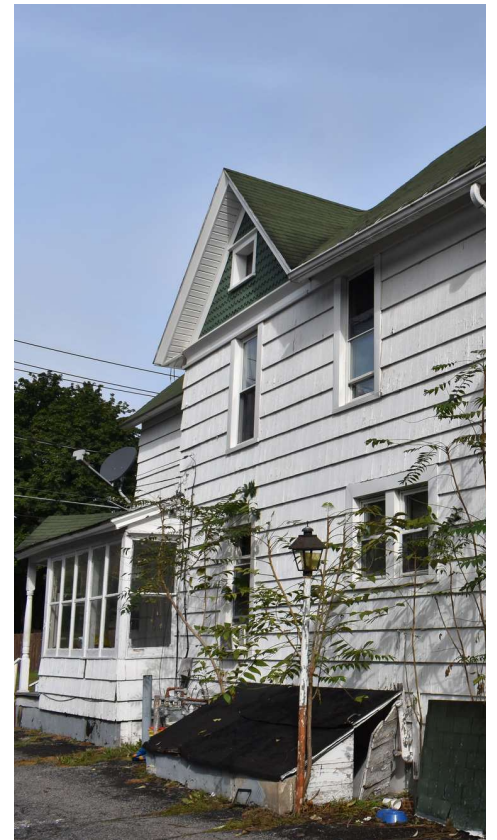
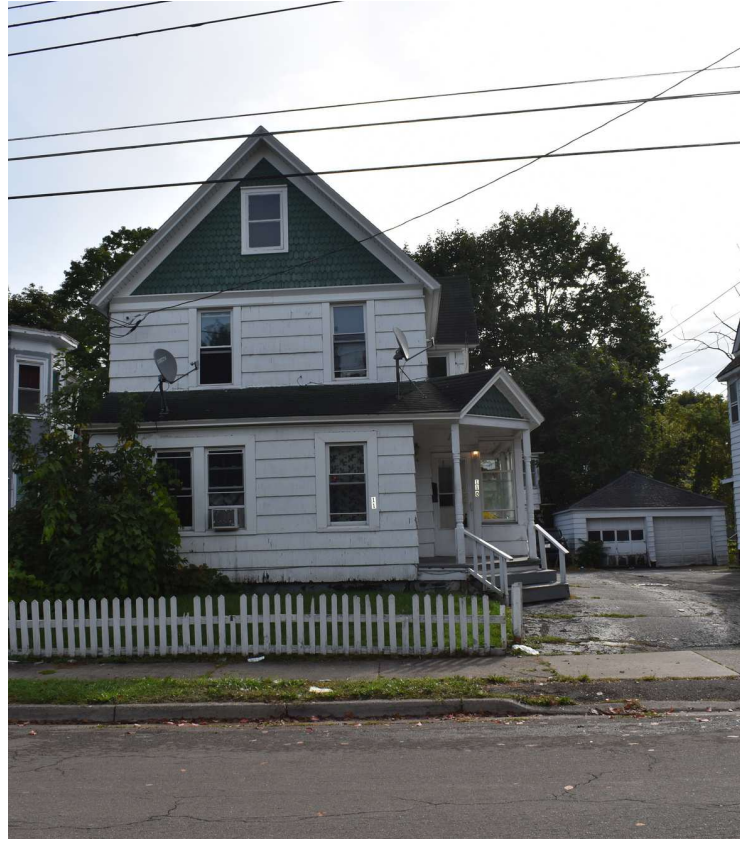


## PROPERTY HIGHLIGHTS

- In R3 Zoning. Permissible for Student Housing.
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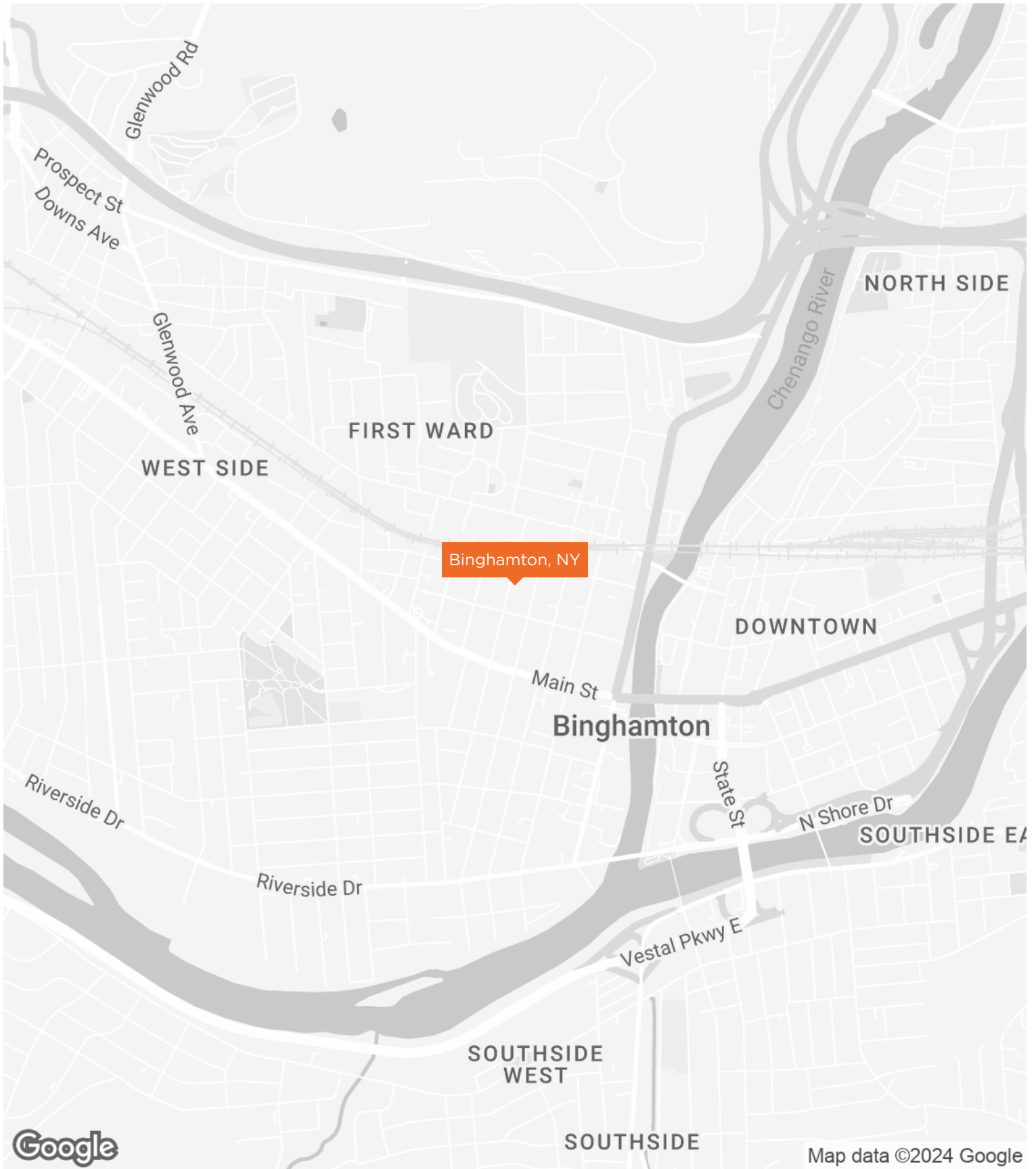
**ADDITIONAL PHOTOS**





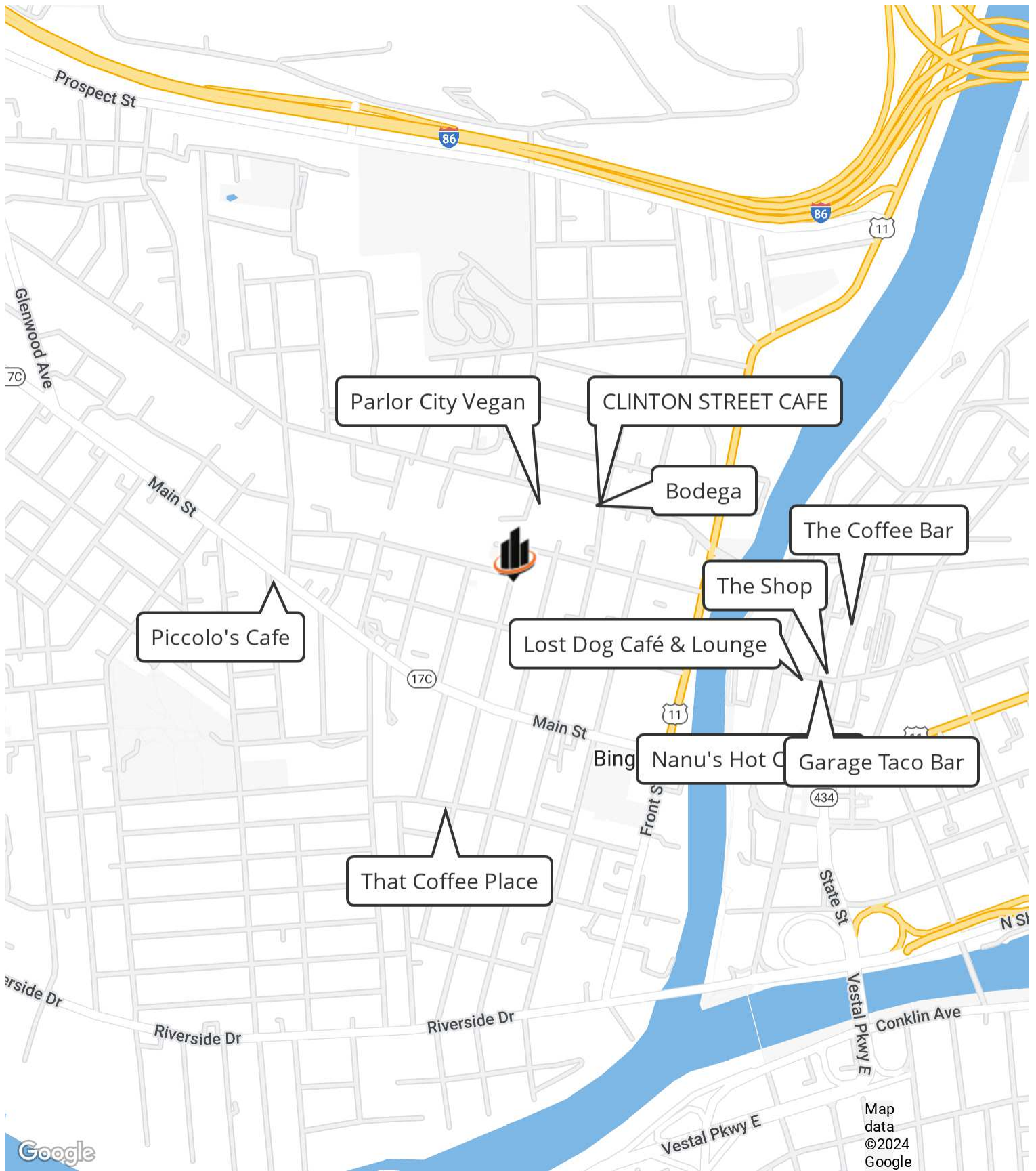
**SECTION 2**  
Location  
Information

**REGIONAL MAP**



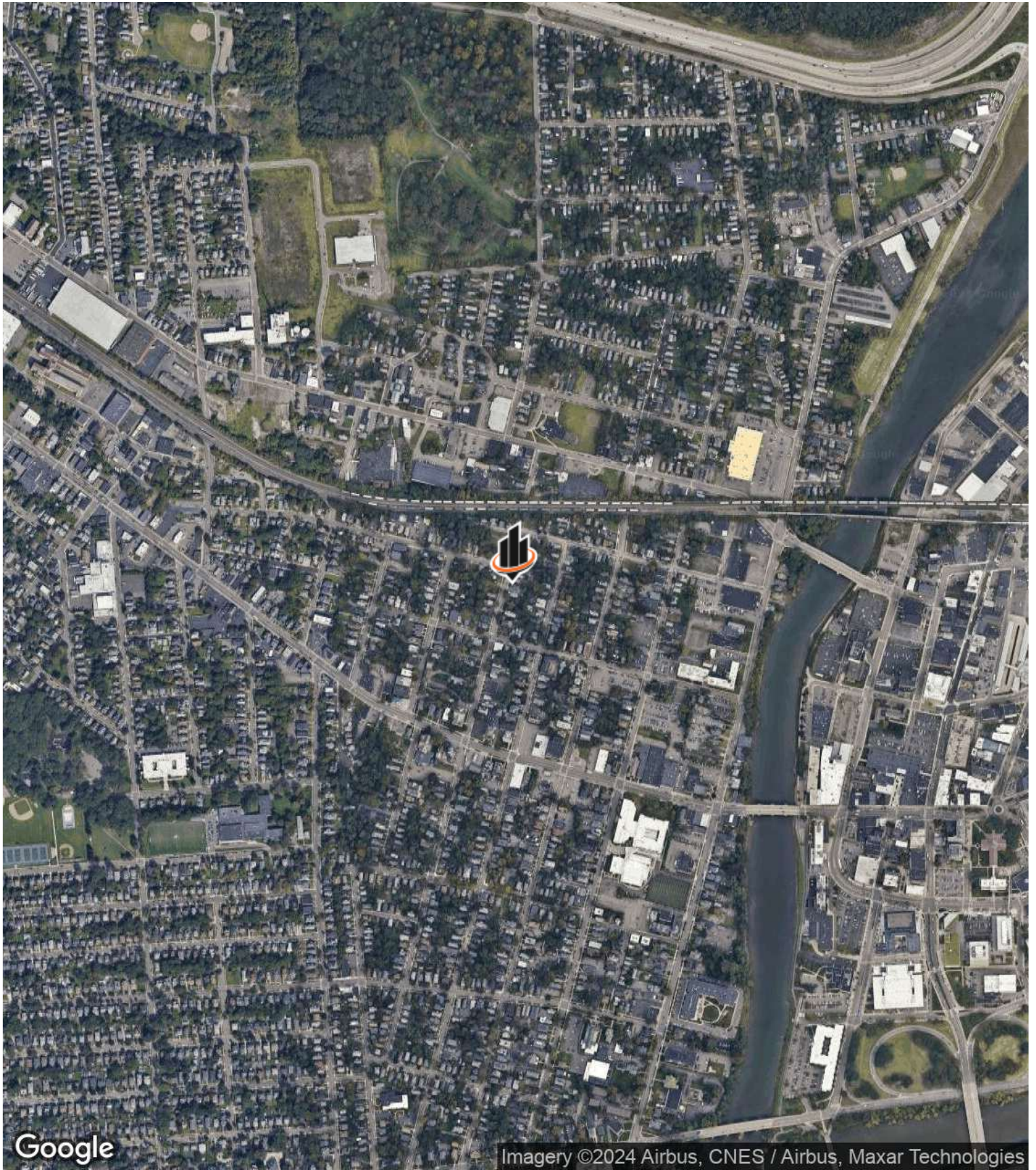


# LOCATION MAP





# AERIAL MAP







**SECTION 3**  
Financial  
Analysis



# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

110 WALNUT ST

|                            |           |
|----------------------------|-----------|
| PRICE                      | \$269,000 |
| PRICE PER SF               | \$78      |
| PRICE PER UNIT             | \$67,250  |
| GRM                        | 6.68      |
| CAP RATE                   | 9.74%     |
| CASH-ON-CASH RETURN (YR 1) | 9.74%     |
| TOTAL RETURN (YR 1)        | \$26,196  |

## OPERATING DATA

110 WALNUT ST

|                        |          |
|------------------------|----------|
| GROSS SCHEDULED INCOME | \$40,260 |
| TOTAL SCHEDULED INCOME | \$40,260 |
| VACANCY COST           | \$2,013  |
| GROSS INCOME           | \$38,247 |
| OPERATING EXPENSES     | \$12,051 |
| NET OPERATING INCOME   | \$26,196 |
| PRE-TAX CASH FLOW      | \$26,196 |

## FINANCING DATA

110 WALNUT ST

|              |           |
|--------------|-----------|
| DOWN PAYMENT | \$269,000 |
|--------------|-----------|

## INCOME & EXPENSES

### INCOME SUMMARY

110 WALNUT ST

---

|              |           |
|--------------|-----------|
| VACANCY COST | (\$2,013) |
|--------------|-----------|

---

|              |                 |
|--------------|-----------------|
| GROSS INCOME | <b>\$38,247</b> |
|--------------|-----------------|

### EXPENSES SUMMARY

110 WALNUT ST

---

|                              |         |
|------------------------------|---------|
| MANAGEMENT (ESTIMATED AT 8%) | \$3,059 |
|------------------------------|---------|

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|          |       |
|----------|-------|
| ELECTRIC | \$183 |
|----------|-------|

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|           |         |
|-----------|---------|
| INSURANCE | \$1,999 |
|-----------|---------|

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|             |       |
|-------------|-------|
| LANDSCAPING | \$620 |
|-------------|-------|

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|             |         |
|-------------|---------|
| NATURAL GAS | \$1,338 |
|-------------|---------|

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|              |         |
|--------------|---------|
| PROPERTY TAX | \$3,276 |
|--------------|---------|

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|              |      |
|--------------|------|
| SNOW REMOVAL | \$85 |
|--------------|------|

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|                 |         |
|-----------------|---------|
| WATER AND SEWER | \$1,491 |
|-----------------|---------|

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|                    |                 |
|--------------------|-----------------|
| OPERATING EXPENSES | <b>\$12,051</b> |
|--------------------|-----------------|

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|                      |                 |
|----------------------|-----------------|
| NET OPERATING INCOME | <b>\$26,196</b> |
|----------------------|-----------------|

## RENT ROLL

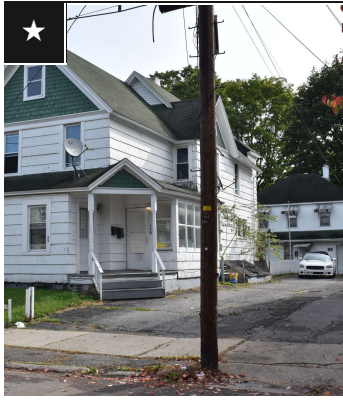
| UNIT            | BEDROOMS | BATHROOMS | RENT           | MARKET RENT    | MARKET RENT / SF | LEASE END  |
|-----------------|----------|-----------|----------------|----------------|------------------|------------|
| -               | 2        | 1         | \$865          | \$1,141        | -                | 10/31/2025 |
| -               | 2        | 1         | \$890          | \$1,141        | -                | 12/31/2024 |
| -               | 2        | 1         | \$725          | \$1,141        | -                | 4/30/2025  |
| -               | 1        | 1         | \$875          | \$904          | -                | 3/31/2025  |
| <b>TOTALS</b>   |          |           | <b>\$3,355</b> | <b>\$4,327</b> | <b>\$0.00</b>    |            |
| <b>AVERAGES</b> |          |           | <b>\$839</b>   | <b>\$1,082</b> |                  |            |





**SECTION 4**  
Sale  
Comparables

# SALE COMPS



## 110 WALNUT ST

110 Walnut St, Binghamton, NY 13905

|                  |           |                    |          |
|------------------|-----------|--------------------|----------|
| <b>PRICE:</b>    | \$269,000 | <b>BLDG SIZE:</b>  | 3,452 SF |
| <b>CAP RATE:</b> | 9.74%     | <b>YEAR BUILT:</b> | 1880     |
| <b>PRICE/SF:</b> | \$77.93   | <b>NOI:</b>        | \$26,196 |

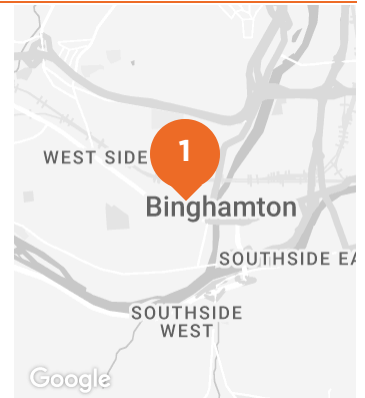


1

## 162 CHAPIN STREET

Binghamton, NY 13905

|                    |             |                  |       |
|--------------------|-------------|------------------|-------|
| <b>PRICE:</b>      | \$1,200,000 | <b>CAP RATE:</b> | 8.80% |
| <b>YEAR BUILT:</b> | 1975        |                  |       |

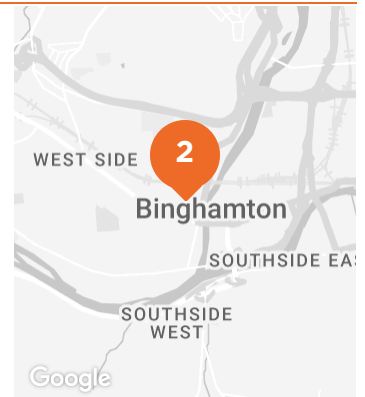


2

## 18 NORTH ST

Binghamton, NY 13905

|                    |           |                   |        |
|--------------------|-----------|-------------------|--------|
| <b>PRICE:</b>      | \$590,000 | <b>CAP RATE:</b>  | 10%    |
| <b>YEAR BUILT:</b> | 1960      | <b>OCCUPANCY:</b> | 97.10% |

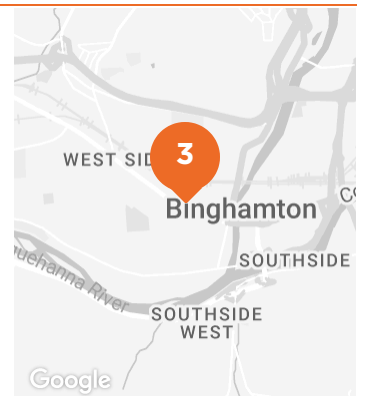


3

## 5 MATHER ST

5 Mather Street, Binghamton, NY 13905

|                  |           |                    |          |
|------------------|-----------|--------------------|----------|
| <b>PRICE:</b>    | \$625,000 | <b>BLDG SIZE:</b>  | 8,556 SF |
| <b>CAP RATE:</b> | 7%        | <b>YEAR BUILT:</b> | 1965     |
| <b>PRICE/SF:</b> | \$73.05   | <b>OCCUPANCY:</b>  | 100%     |



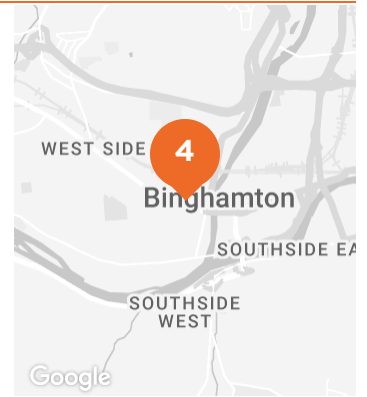
# SALE COMPS

4

## 119 MURRAY ST

Binghamton, NY 13905

**PRICE:** \$600,000      **YEAR BUILT:** 1960

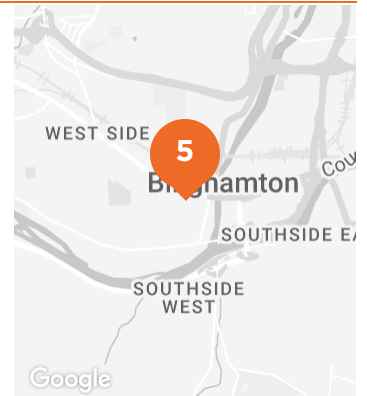


5

## 101 MURRAY

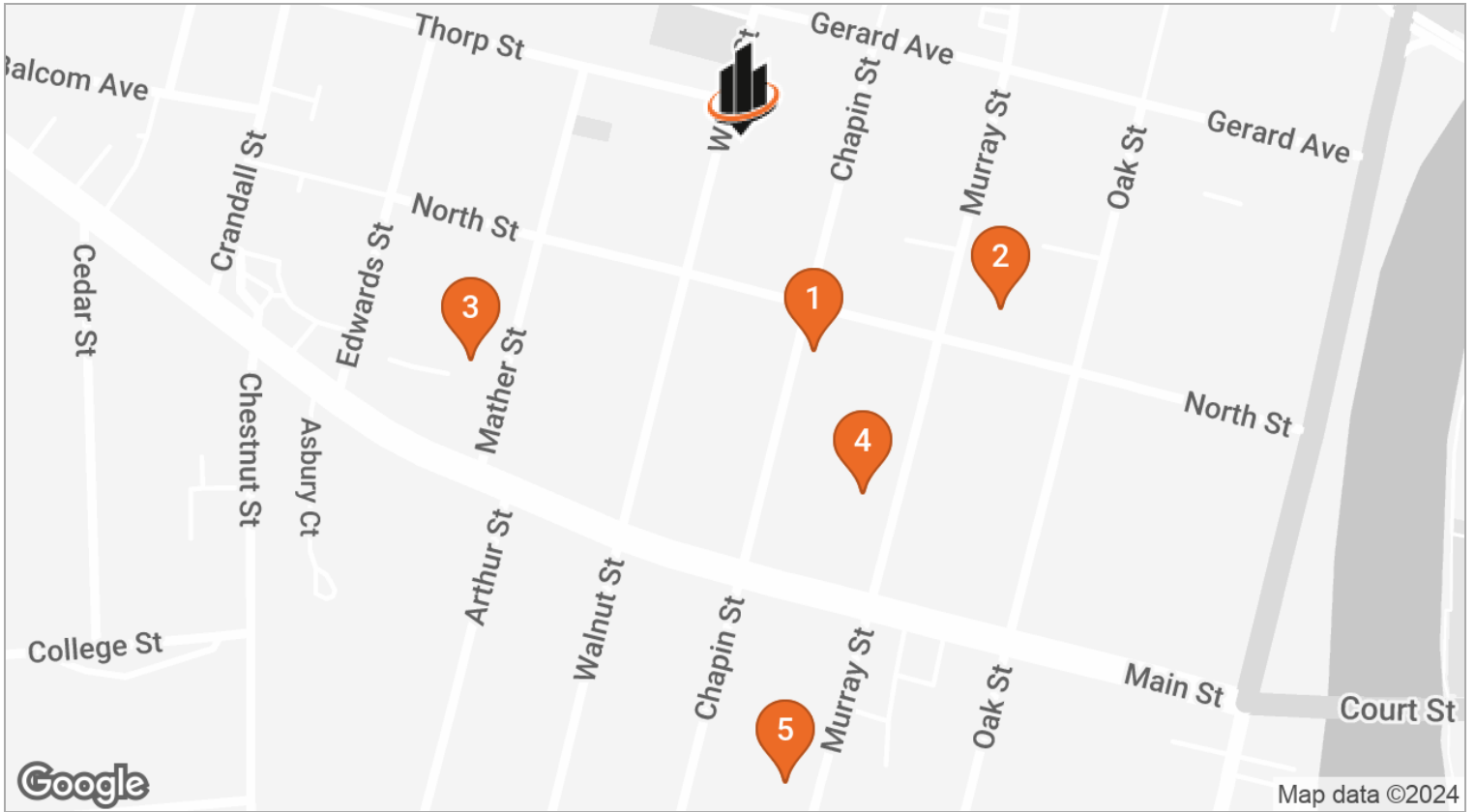
101 Murray, Binghamton, NY 13905

**PRICE:** \$600,000      **BLDG SIZE:** 15,840 SF  
**CAP RATE:** 7%      **PRICE/SF:** \$37.88

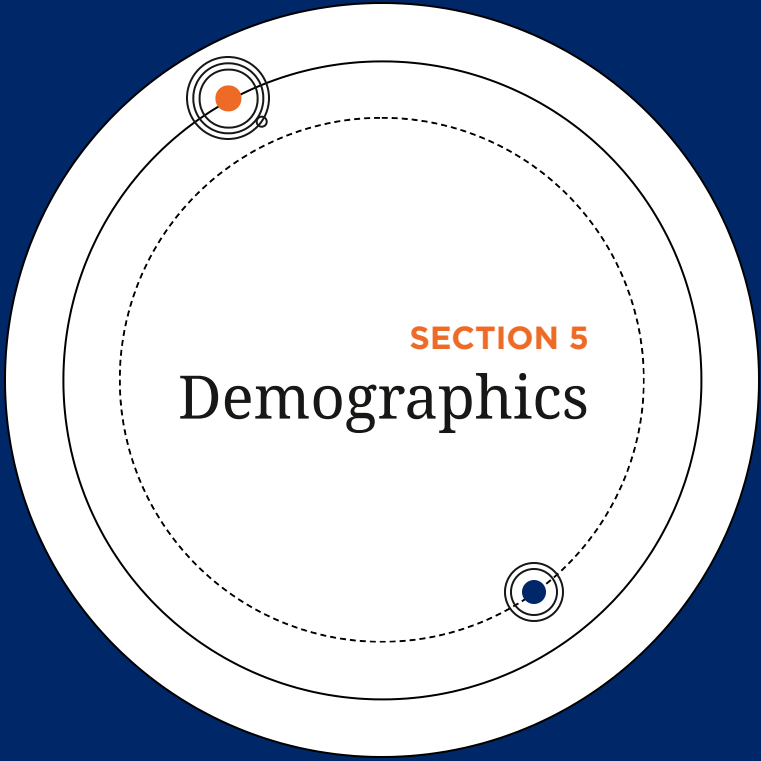




# SALE COMPS MAP & SUMMARY



|   | NAME/ADDRESS  | PRICE            | BLDG SIZE        | NO. UNITS | CAP RATE     | PRICE/SF       |
|---|---|------------------|------------------|-----------|--------------|----------------|
| ★ | <b>110 Walnut St</b><br>110 Walnut St<br>Binghamton, NY | \$269,000        | 3,452 SF         | 4         | 9.74%        | \$77.93        |
| 1 | <b>162 Chapin Street</b><br>Binghamton, NY              | \$1,200,000      | -                | 20        | 8.80%        | -              |
| 2 | <b>18 North St</b><br>Binghamton, NY                    | \$590,000        | -                | 12        | 10%          | -              |
| 3 | <b>5 Mather St</b><br>5 Mather Street<br>Binghamton, NY | \$625,000        | 8,556 SF         | 6         | 7%           | \$73.05        |
| 4 | <b>119 Murray St</b><br>Binghamton, NY                  | \$600,000        | -                | 12        | -            | -              |
| 5 | <b>101 Murray</b><br>101 Murray<br>Binghamton, NY       | \$600,000        | 15,840 SF        | 14        | 7%           | \$37.88        |
|   | <b>AVERAGES</b>   | <b>\$723,000</b> | <b>12,198 SF</b> | <b>12</b> | <b>8.20%</b> | <b>\$55.47</b> |

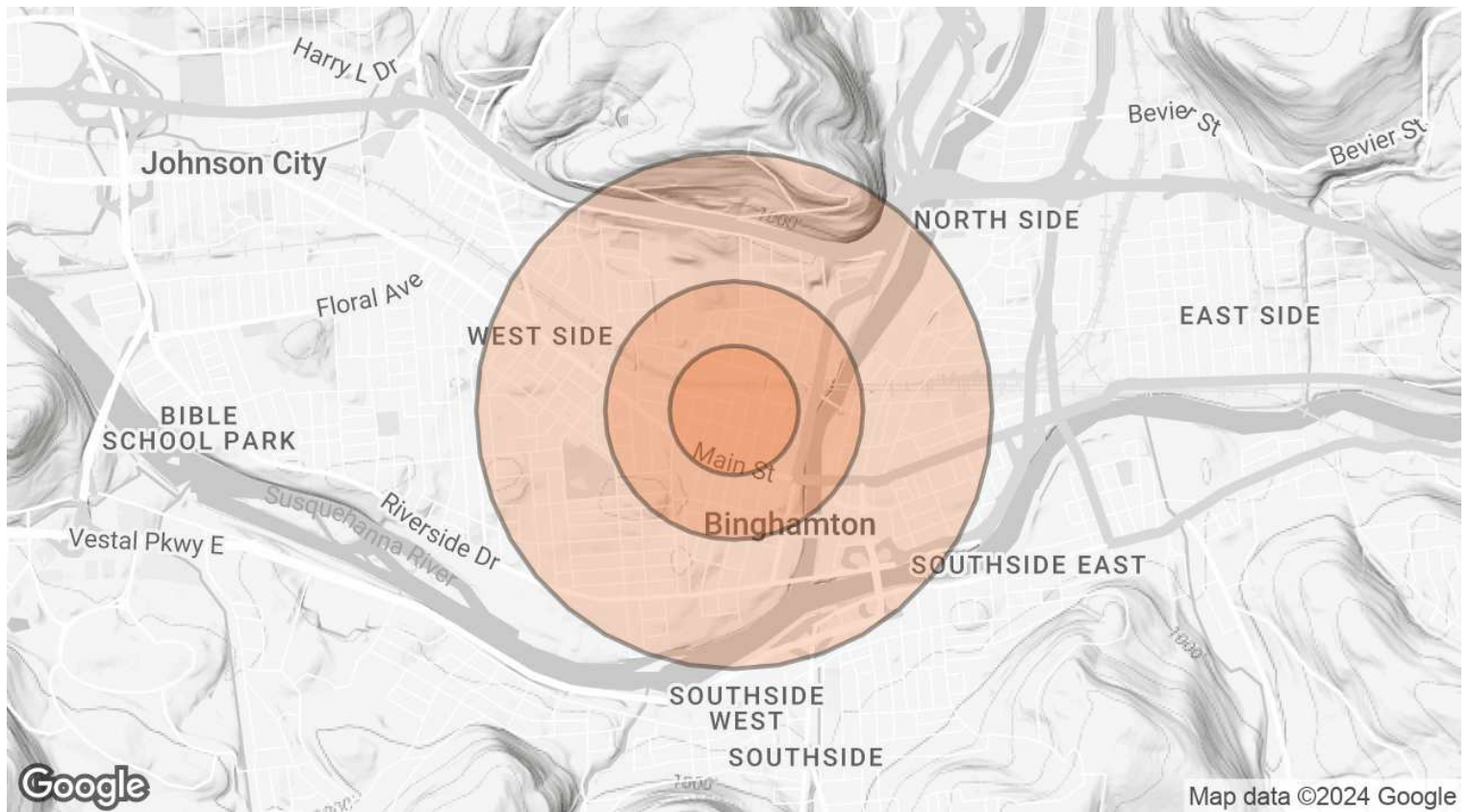


SECTION 5

Demographics



# DEMOGRAPHICS MAP & REPORT



| <b>POPULATION</b>              | <b>0.25 MILES</b> | <b>0.5 MILES</b> | <b>1 MILE</b> |
|--------------------------------|-------------------|------------------|---------------|
| <b>TOTAL POPULATION</b>        | 2,157             | 6,645            | 16,970        |
| <b>AVERAGE AGE</b>             | 32.7              | 32.3             | 35.3          |
| <b>AVERAGE AGE (MALE)</b>      | 30.8              | 31.0             | 33.0          |
| <b>AVERAGE AGE (FEMALE)</b>    | 37.3              | 35.8             | 37.8          |
| <b>HOUSEHOLDS &amp; INCOME</b> | <b>0.25 MILES</b> | <b>0.5 MILES</b> | <b>1 MILE</b> |
| <b>TOTAL HOUSEHOLDS</b>        | 956               | 3,316            | 9,510         |
| <b># OF PERSONS PER HH</b>     | 2.3               | 2.0              | 1.8           |
| <b>AVERAGE HH INCOME</b>       | \$20,270          | \$34,203         | \$43,806      |
| <b>AVERAGE HOUSE VALUE</b>     | \$16,040          | \$25,184         | \$69,627      |

2020 American Community Survey (ACS)



**SECTION 6**  
**Advisor Bios**



## ADVISOR BIO 1



### SCOTT WARREN, CCIM

Managing Director

scott.warren@svn.com

Direct: **607.621.0439** | Cell: **607.621.0439**

## PROFESSIONAL BACKGROUND

Scott's extraordinary professional journey began in 1986, marked by unwavering dedication and a relentless pursuit of success. Rising through diverse Sales and Marketing roles, he ascended to become a District Manager and later a Regional Sales Director, overseeing operations across five states. His exceptional performance led to his appointment as a Corporate Executive with Columbian Mutual Life Insurance Company, showcasing his leadership and strategic acumen.

Driven by an entrepreneurial spirit, Scott co-founded a National Marketing Organization that expanded rapidly across all 50 states. Transitioning seamlessly into full-time commercial real estate, he demonstrated an innate understanding of the industry and a commitment to delivering unparalleled results.

Specializing in Investment Real Estate and Industrial properties, Scott's expertise shines. Holding an industrial engineering degree, his collaborations with esteemed clients like The Raymond Corporation and Corning, Inc. underscore his capability. Notably, his success in Broome County has propelled expansion into other parts of Upstate New York and Northeast Pennsylvania.

Now, as the real estate broker and owner of SVN Innovative Commercial Advisors in Johnson City, NY, Scott leads a team dedicated to delivering top-tier results and committed to client success. SVN Innovative Commercial Advisors has rapidly established itself as a trusted name in the industry, known for delivering innovative solutions and exceptional value.

Recognized with the Costar Power Broker Award for his impressive sales performance, Scott continues to shape the industry with his dedication to innovation and client success. His exemplary track record stands as a testament to his expertise, dedication, and commitment to surpassing expectations.

## EDUCATION

Bachelors of Science Industrial Engineering

CCIM

## MEMBERSHIPS

CCIM

NYSCAR

**SVN | Innovative Commercial Advisors**

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Johnson City, NY 13790