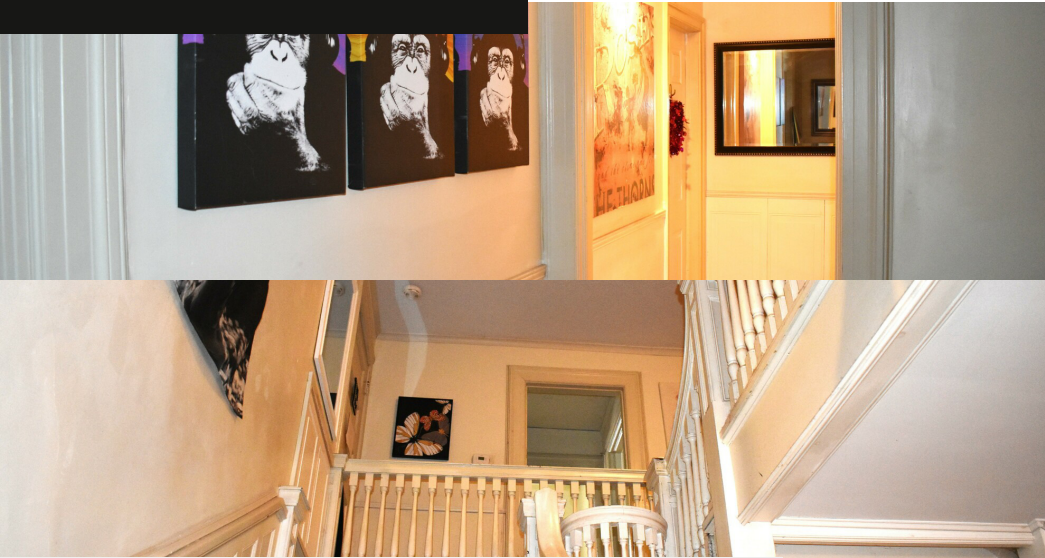


For Sale

5 Leroy St

5 Leroy St, Binghamton, NY 13905



PROPERTY SUMMARY

Offered for sale is 5 Leroy Street, a 10 bed student housing asset located in the heart of Binghamton's established student corridor. The property is positioned just one block from Front Street and within immediate proximity to Downtown Binghamton's restaurants, retail, and entertainment amenities, a key driver of tenant demand in this submarket. The building is currently leased to a sorority, providing cohesive occupancy and simplified management relative to traditional by the bed leasing. Group occupancy of this nature often

PROPERTY HIGHLIGHTS

- 10 bed student housing asset
- Located one block from Front Street
- Immediate proximity to Downtown Binghamton restaurants, retail, and nightlife
- Situated within an established student housing corridor
- Currently leased to a sorority providing cohesive group occupancy

Asking Price	\$699,000	CAP Rate	9.01%
Site Size	5,308 SF	Net Operating Income	\$62,982
Building Size	5,415 SF	Taxes	-



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Financials

	5 Leroy 25/26	26/27	5415 1 10
Gross Rents	\$90,000.00	\$90,000.00	
Vacancy and Credit Loss (5%)	\$4,500.00	\$4,500.00	
Other Income (Utility Charges to Tenant)	\$7,430.00	\$7,430.00	
Effective Gross Operating Income	\$92,930.00	\$92,930.00	
Operating Expenses			
Management (Est 5%)	\$4,646.50	\$4,646.50	
Taxes	\$8,382.00	\$8,382.00	
Utilities E&G; W&S	\$9,503.00	\$9,503.00	
Insurance	\$3,130.00	\$3,130.00	
Maintenance, Repairs and Trash	\$1,667.00	\$1,667.00	
Leasing, Advertising, Office	\$480.00	\$480.00	
Turnover Net of Security	\$1,042.00	\$1,042.00	
Contract Services	\$1,097.00	\$1,097.00	
Internet	\$0.00	\$0.00	
Answering Service	\$0.00	\$0.00	
FF&E Reserve			
Replacement Reserves			
Total Expenses	\$29,947.50	\$29,947.50	
Net Operating Income	\$62,982.50	\$62,982.50	
Asking Price	\$699,000.00		
CAP Rate	9.01%	9.01%	

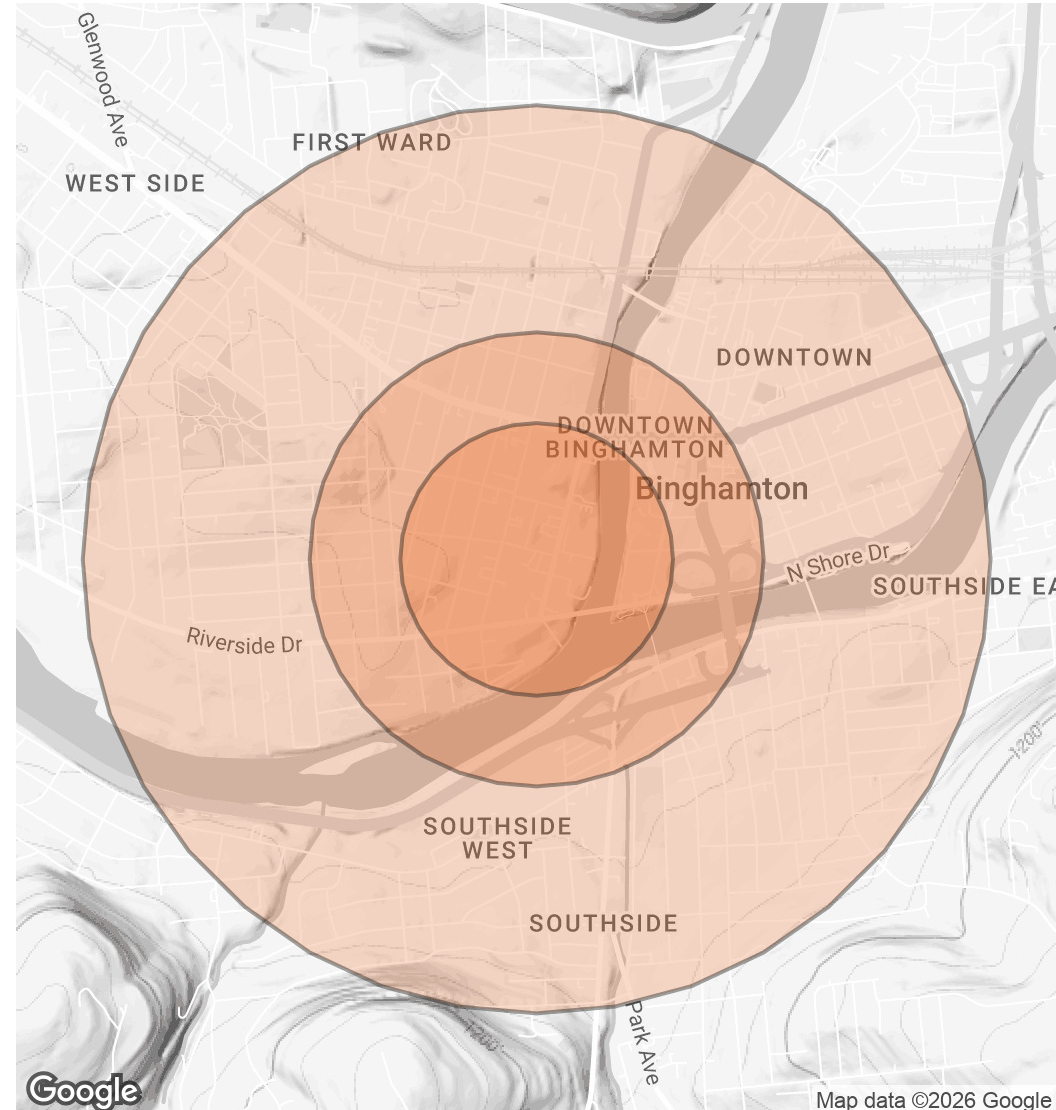
For Sale

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	3,007	6,354	21,262
AVERAGE AGE	35	40	39
AVERAGE AGE (MALE)	33	37	38
AVERAGE AGE (FEMALE)	36	43	41
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	1,366	2,647	9,829
# OF PERSONS PER HH	2.2	2.4	2.2
AVERAGE HH INCOME	\$85,842	\$82,035	\$75,468
AVERAGE HOUSE VALUE	\$223,009	\$239,347	\$205,680

Demographics data derived from AlphaMap



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