

OFFERING MEMORANDUM

95-97 Mitchell Ave

95-97 MITCHELL AVE

Binghamton, NY 13903

PRESENTED BY:

SCOTT WARREN, CCIM

O: 607.621.0439

scott.warren@svn.com





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DISCLAIMER

The material contained in this Proposal is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Proposal. If the person receiving these materials does not choose to pursue a purchase of the Property, this Proposal must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Proposal may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Proposal, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

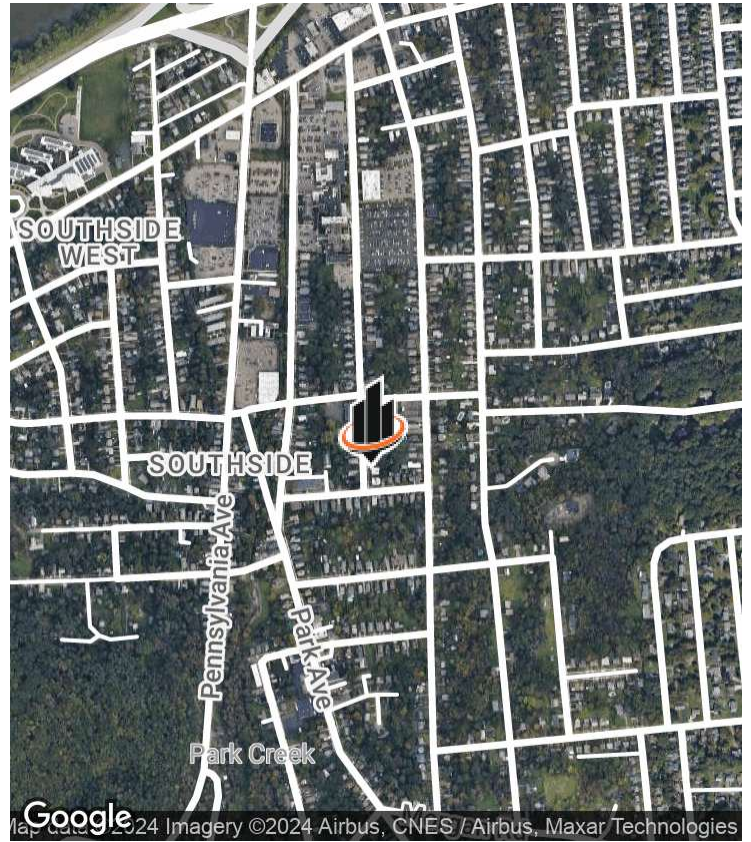
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations 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

| | |
|-------------------------|-------------|
| SALE PRICE: | \$649,000 |
| NUMBER OF UNITS: | 8 |
| LOT SIZE: | 0.27 Acres |
| BUILDING SIZE: | 5,920 SF |
| NOI: | \$58,886.00 |
| CAP RATE: | 9.07% |

PROPERTY DESCRIPTION

Offered for sale are two side-by-side, 4-unit buildings located in the desirable Southside neighborhood of Binghamton. Situated near Binghamton General Hospital and just a mile from Downtown, these properties provide a central location with excellent connectivity to Vestal Avenue, NYS Route 434, and the Brandywine Highway interchange.

Tenants enjoy easy access to nearby dining, shopping, and entertainment, making these properties highly appealing in a market with strong rental demand. Fully leased and meticulously maintained, this quadruplex duo offers a turnkey investment opportunity in a thriving rental area.

PROPERTY HIGHLIGHTS

- Recently renovated
- Fully leased and well-maintained.
- Excellent central location.
- Walking distance to Binghamton General Hospital.
- Separate utilities.

PROPERTY DESCRIPTION



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Offered for sale are two side-by-side, 4-unit buildings located in the desirable Southside neighborhood of Binghamton. Situated near Binghamton General Hospital and just a mile from Downtown, these properties provide a central location with excellent connectivity to Vestal Avenue, NYS Route 434, and the Brandywine Highway interchange.

Tenants enjoy easy access to nearby dining, shopping, and entertainment, making these properties highly appealing in a market with strong rental demand. Fully leased and meticulously maintained, this quadruplex duo offers a turnkey investment opportunity in a thriving rental area.

LOCATION DESCRIPTION

Situated just steps from Binghamton General Hospital and only a mile from Downtown Binghamton, this property offers a central location with unmatched convenience. Easy access to Vestal Avenue, NYS Route 434, and the Brandywine Highway ensures seamless connectivity for commuters.

Surrounded by local dining, shopping, and entertainment options, this property provides an ideal lifestyle for tenants. Located in a high-demand rental area, it's a smart choice for investors or those seeking a well-positioned property in a thriving community.



COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Recently renovated
- Fully leased and well-maintained.
- Excellent central location.
- Walking distance to Binghamton General Hospital.
- Separate utilities.



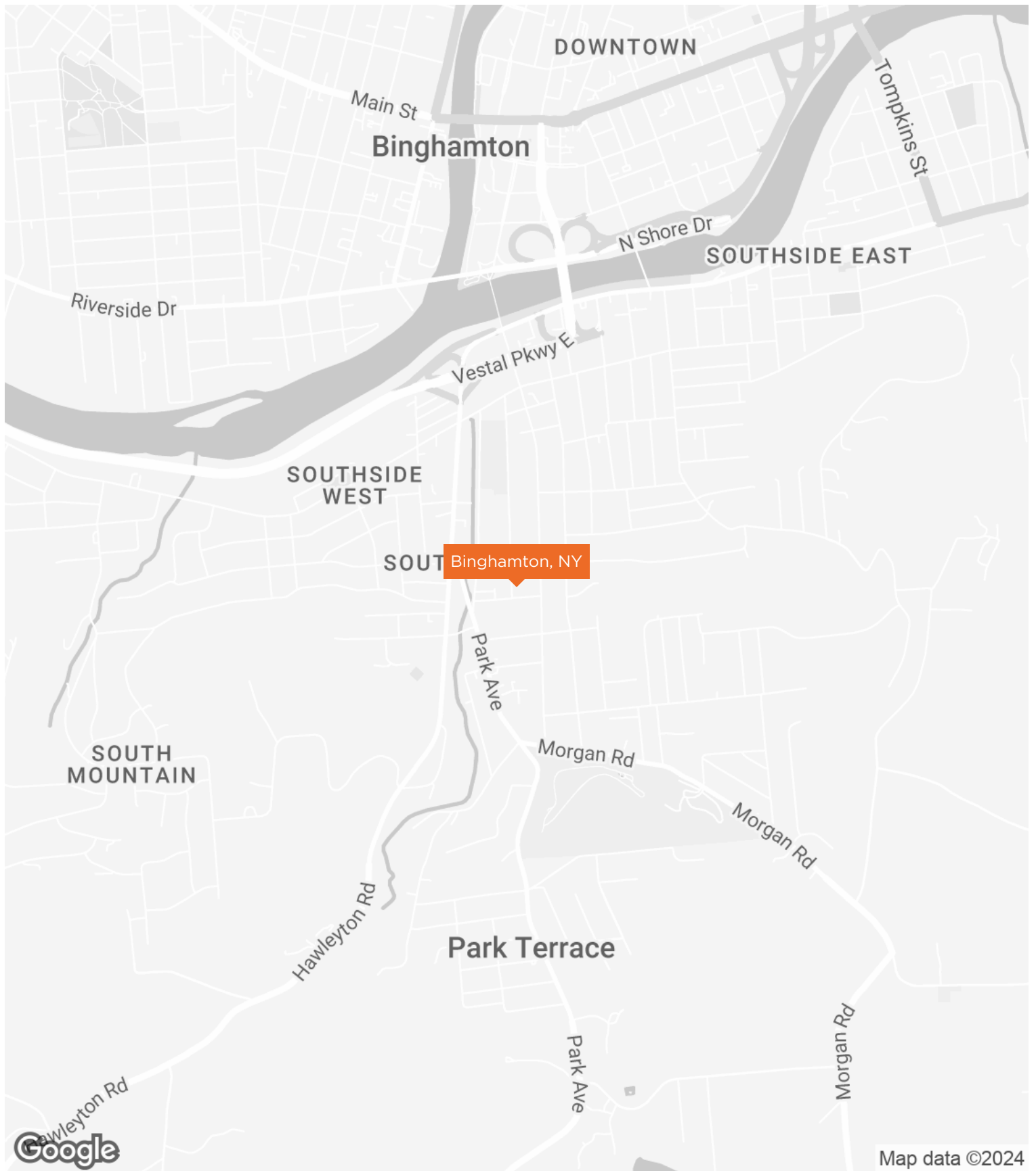
ADDITIONAL PHOTOS



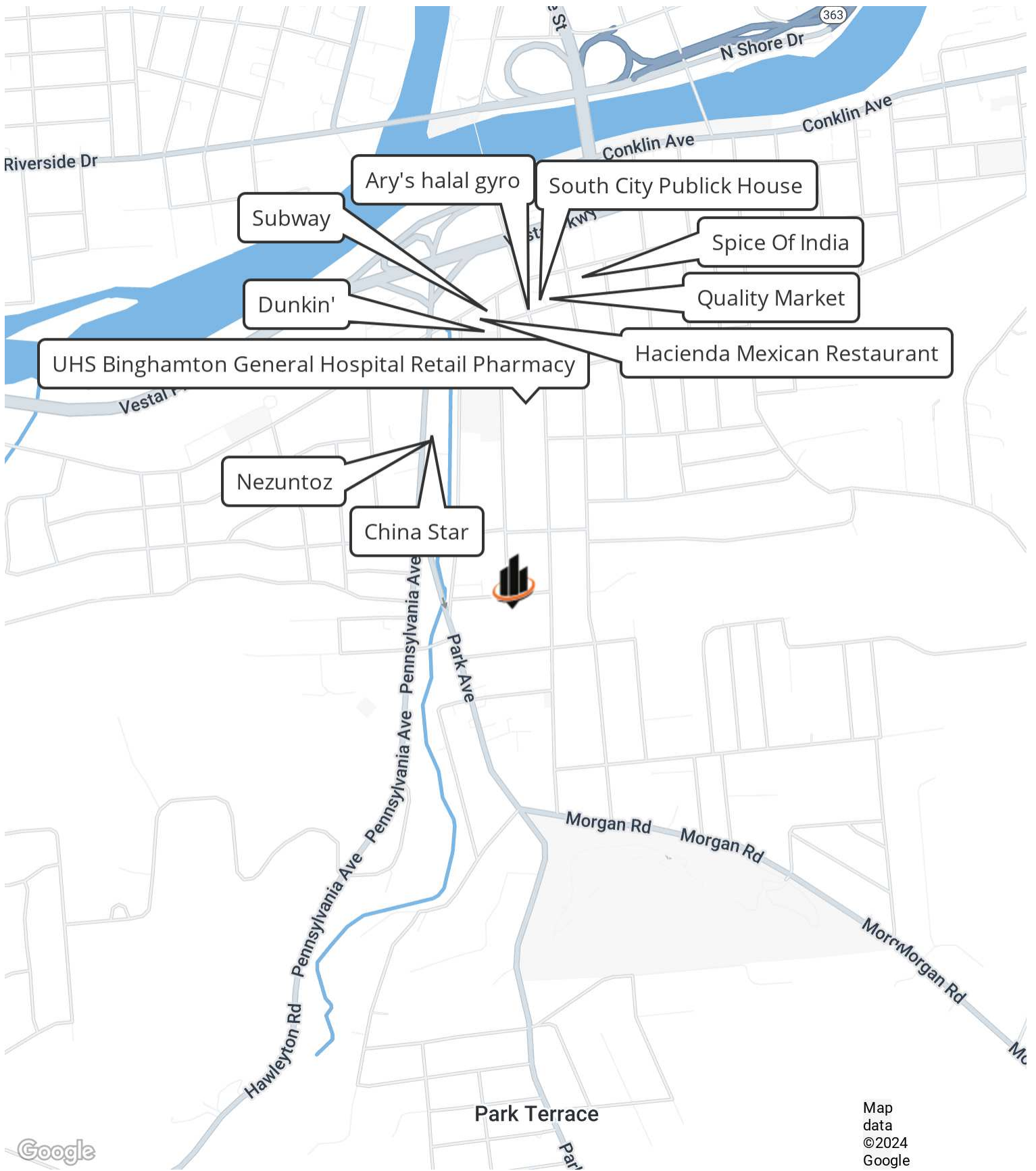


SECTION 2
Location
Information

REGIONAL MAP



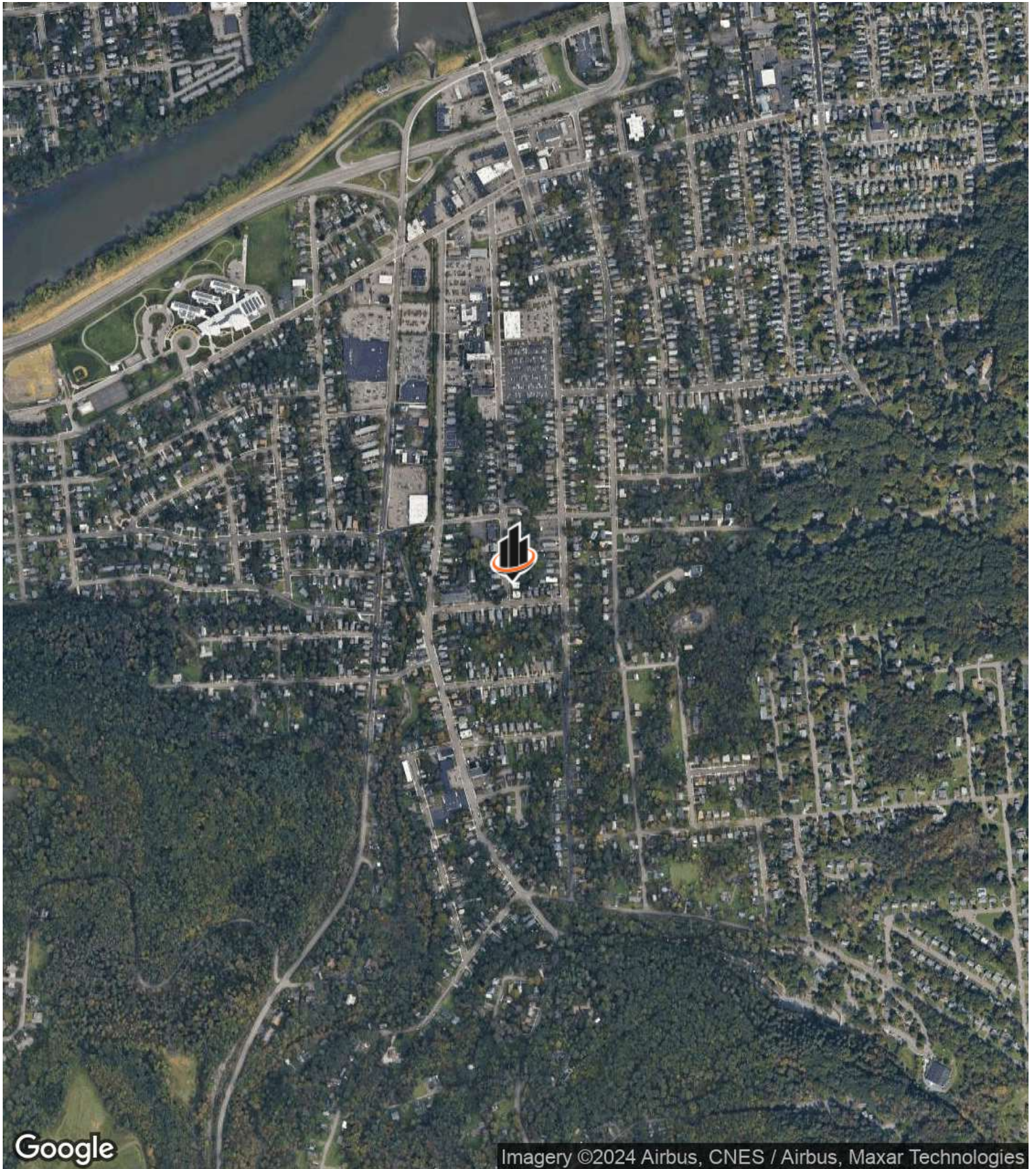
LOCATION MAP

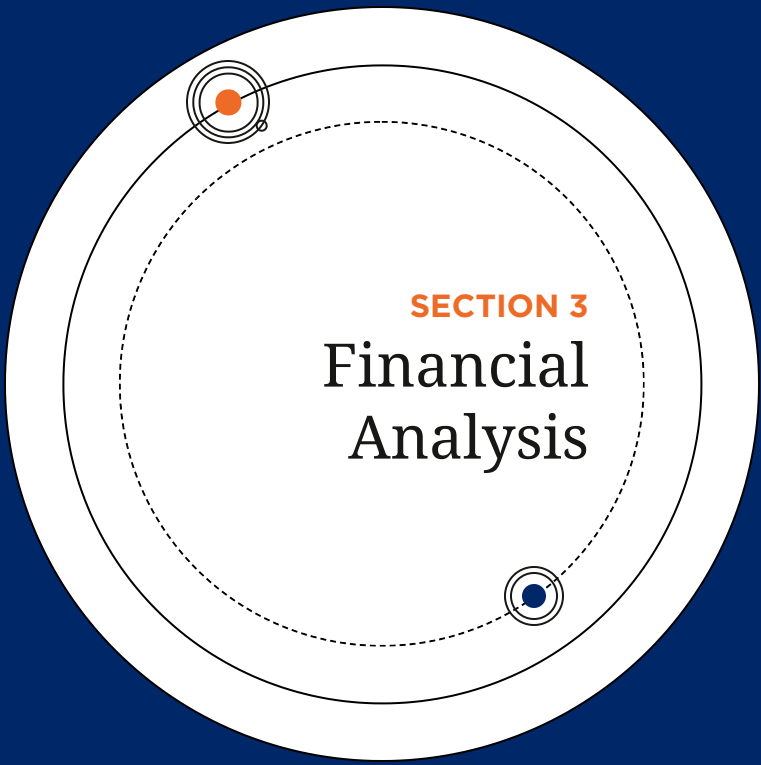


Google

Map data ©2024 Google

AERIAL MAP





SECTION 3
**Financial
Analysis**



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

95-97 MITCHELL AVE.

| | |
|----------------------------|-----------|
| PRICE | \$649,000 |
| PRICE PER SF | \$110 |
| PRICE PER UNIT | \$81,125 |
| GRM | 7 |
| CAP RATE | 9.07% |
| CASH-ON-CASH RETURN (YR 1) | 9.07% |
| TOTAL RETURN (YR 1) | \$58,886 |

OPERATING DATA

95-97 MITCHELL AVE.

| | |
|------------------------|----------|
| GROSS SCHEDULED INCOME | \$92,700 |
| TOTAL SCHEDULED INCOME | \$92,700 |
| VACANCY COST | \$4,635 |
| GROSS INCOME | \$88,065 |
| OPERATING EXPENSES | \$29,179 |
| NET OPERATING INCOME | \$58,886 |
| PRE-TAX CASH FLOW | \$58,886 |

FINANCING DATA

95-97 MITCHELL AVE.

| | |
|--------------|-----------|
| DOWN PAYMENT | \$649,000 |
|--------------|-----------|

INCOME & EXPENSES

INCOME SUMMARY

95-97 MITCHELL AVE.

| | |
|---------------------|-----------------|
| VACANCY COST | (\$4,635) |
| GROSS INCOME | \$88,065 |

EXPENSES SUMMARY

95-97 MITCHELL AVE.

| | |
|---------------------------------|-----------------|
| TAXES | \$4,053 |
| INSURANCE | \$4,650 |
| MANAGEMENT | \$7,416 |
| LEASING | \$860 |
| MAINTENANCE | \$6,000 |
| COMMON AREA UTILITIES AND WATER | \$6,200 |
| OPERATING EXPENSES | \$29,179 |

| | |
|-----------------------------|-----------------|
| NET OPERATING INCOME | \$58,886 |
|-----------------------------|-----------------|

RENT ROLL

| UNIT | BEDROOMS | BATHROOMS | RENT |
|-----------------|----------|-----------|-------------------|
| 1A | 1 | 1 | \$900.00 |
| 1B | 1 | 1 | \$1,200.00 |
| 1C | 1 | 1 | \$825.00 |
| 1D | 1 | 1 | \$900.00 |
| 2A | 1 | 1 | \$750.00 |
| 2B | 1 | 1 | \$850.00 |
| 2C | 1 | 1 | \$1,100.00 |
| 2D | 1 | 1 | \$1,200.00 |
| TOTALS | | | \$7,725.00 |
| AVERAGES | | | \$965.63 |



SECTION 4
Sale
Comparables

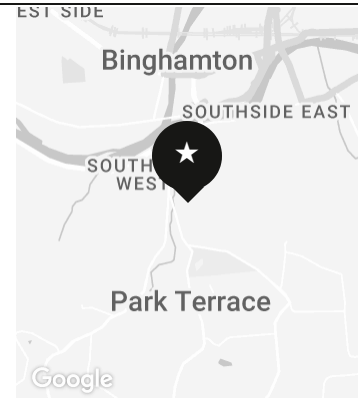
SALE COMPS



95-97 MITCHELL AVE

95-97 Mitchell Ave, Binghamton, NY 13903

| | | | |
|------------------|-----------|--------------------|----------|
| PRICE: | \$649,000 | BLDG SIZE: | 5,920 SF |
| CAP RATE: | 9.07% | YEAR BUILT: | 1960 |
| PRICE/SF: | \$109.63 | OCCUPANCY: | 100% |
| NOI: | \$58,886 | | |

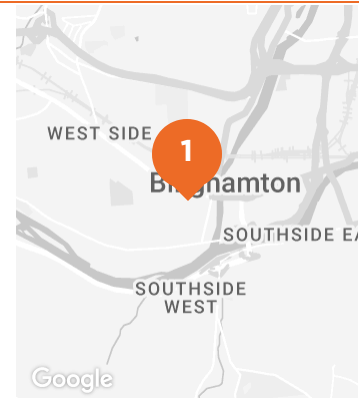


1

101 MURRAY

101 Murray, Binghamton, NY 13905

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

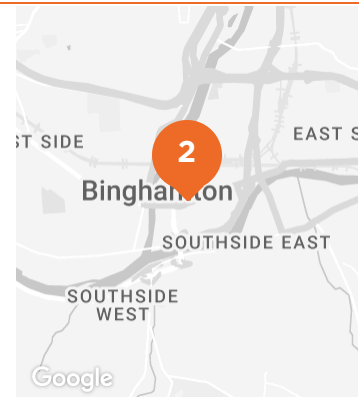


2

101 COURT ST

Binghamton, NY 13901

| | | | |
|------------------|-------------|--------------------|----------|
| PRICE: | \$1,050,000 | BLDG SIZE: | 7,680 SF |
| CAP RATE: | 9.18% | YEAR BUILT: | 1960 |
| PRICE/SF: | \$136.72 | OCCUPANCY: | 100% |
| NOI: | \$114,768 | | |

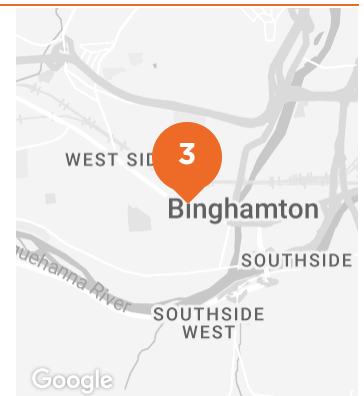


3

5 MATHER ST

5 Mather Street, Binghamton, NY 13905

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



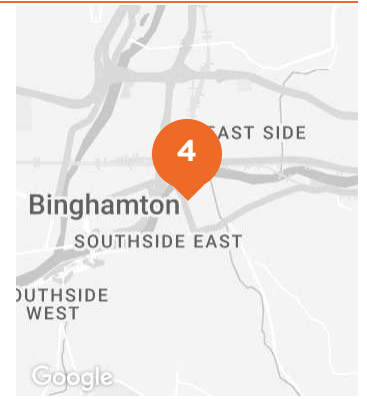
SALE COMPS

4

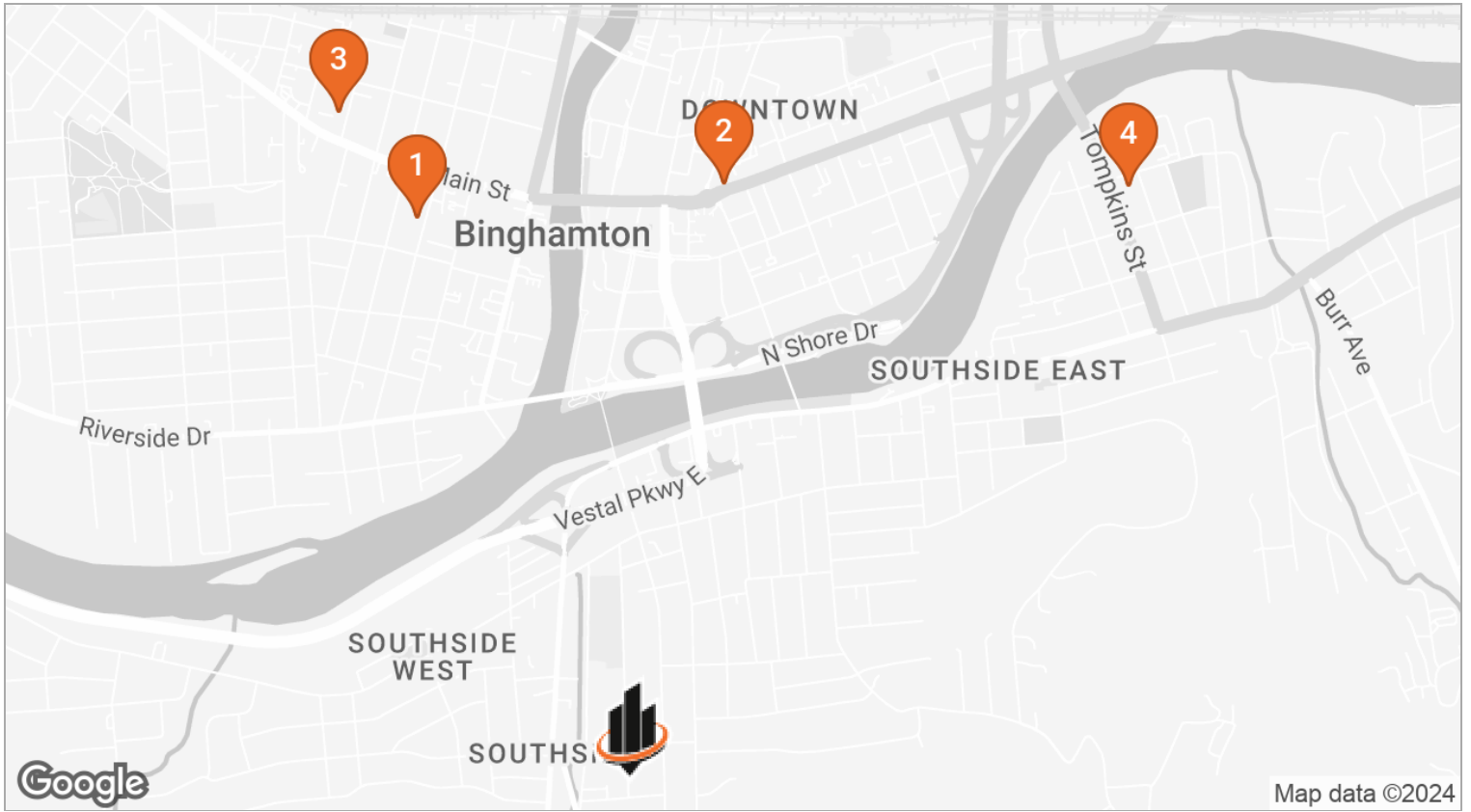
27 TOMPKINS STREET

27 Tompkins Street, Binghamton, NY 13903

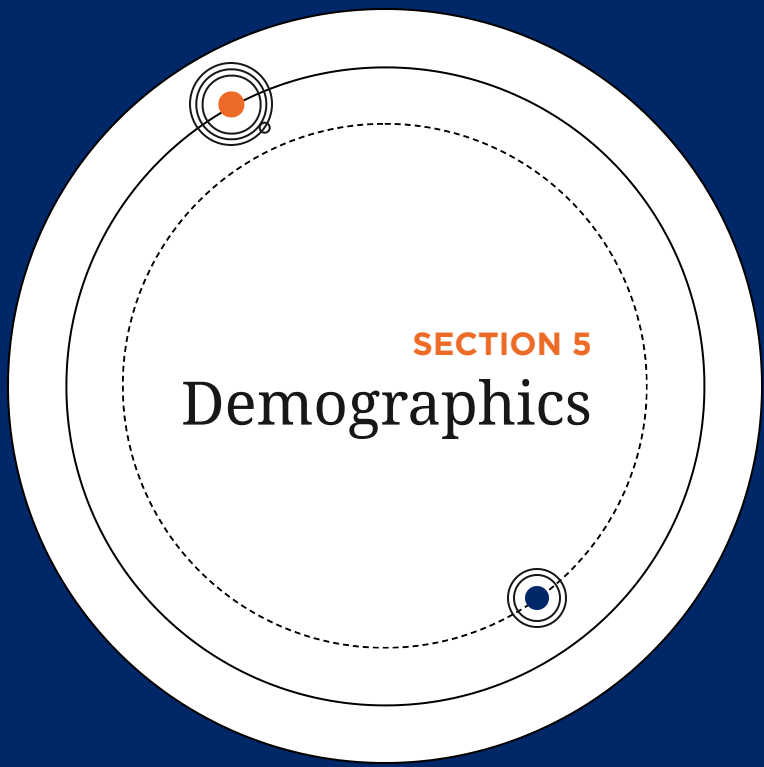
| | | | |
|------------------|-----------|--------------------|-----------|
| PRICE: | \$895,000 | BLDG SIZE: | 22,960 SF |
| CAP RATE: | 5.70% | YEAR BUILT: | 1975 |
| PRICE/SF: | \$38.98 | | |



SALE COMPS MAP & SUMMARY



| | NAME/ADDRESS | PRICE | BLDG SIZE | NO. UNITS | CAP RATE | PRICE/SF |
|---|---|------------------|------------------|-----------|--------------|----------------|
| ★ | 95-97 Mitchell Ave 95-97 Mitchell Ave Binghamton, NY | \$649,000 | 5,920 SF | 8 | 9.07% | \$109.63 |
| 1 | 101 Murray 101 Murray Binghamton, NY | \$600,000 | 15,840 SF | 14 | 7% | \$37.88 |
| 2 | 101 Court St Binghamton, NY | \$1,050,000 | 7,680 SF | 19 | 9.18% | \$136.72 |
| 3 | 5 Mather St 5 Mather Street Binghamton, NY | \$625,000 | 8,556 SF | 6 | 7% | \$73.05 |
| 4 | 27 Tompkins Street 27 Tompkins Street Binghamton, NY | \$895,000 | 22,960 SF | 24 | 5.70% | \$38.98 |
| | AVERAGES | \$792,500 | 13,759 SF | 15 | 7.22% | \$71.66 |

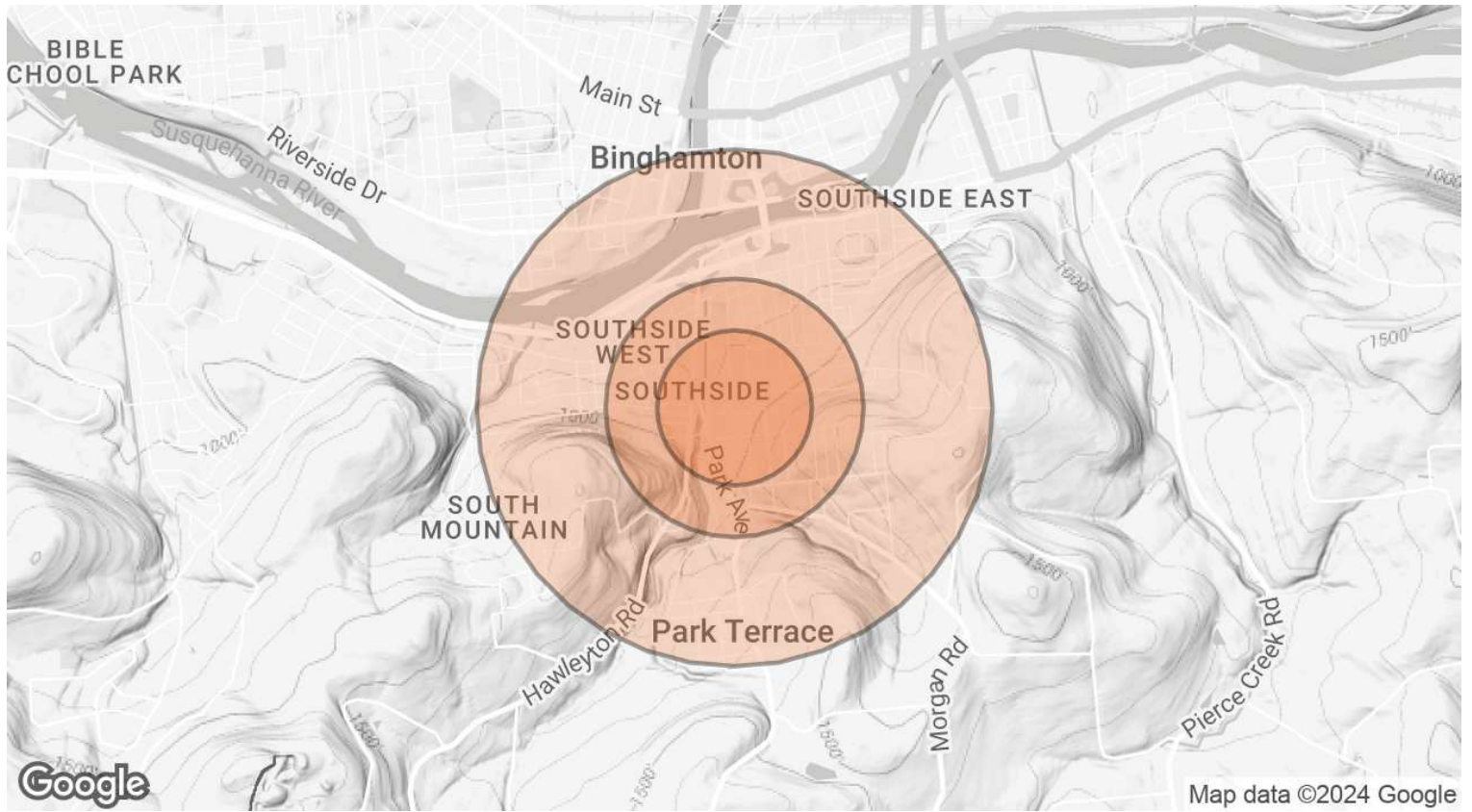


SECTION 5

Demographics



DEMOGRAPHICS MAP & REPORT



| POPULATION | 0.3 MILES | 0.5 MILES | 1 MILE |
|--------------------------------|------------------|------------------|---------------|
| TOTAL POPULATION | 1,453 | 3,470 | 10,011 |
| AVERAGE AGE | 41 | 41 | 41 |
| AVERAGE AGE (MALE) | 40 | 40 | 40 |
| AVERAGE AGE (FEMALE) | 42 | 42 | 42 |
| HOUSEHOLDS & INCOME | 0.3 MILES | 0.5 MILES | 1 MILE |
| TOTAL HOUSEHOLDS | 721 | 1,669 | 4,753 |
| # OF PERSONS PER HH | 2 | 2.1 | 2.1 |
| AVERAGE HH INCOME | \$69,133 | \$69,296 | \$80,698 |
| AVERAGE HOUSE VALUE | \$171,452 | \$169,072 | \$215,168 |

Demographics data derived from AlphaMap



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

520 Columbia Dr. Suite 103

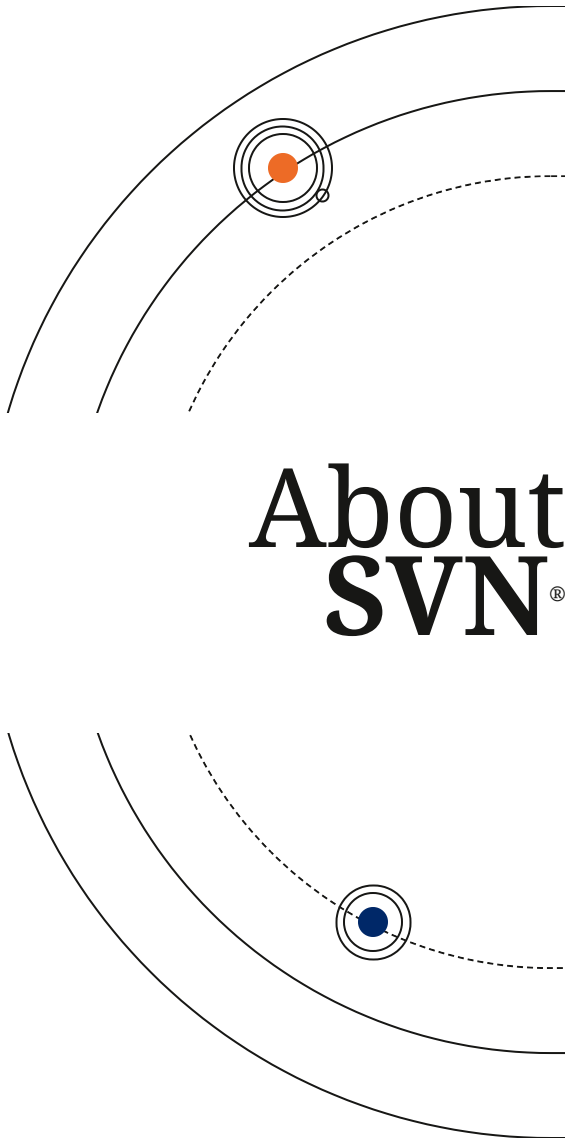
Johnson City, NY 13790



SECTION 7
About SVN



ABOUT SVN



The SVN® brand was founded in 1987 out of a desire to improve the commercial real estate industry for all stakeholders through cooperation and organized competition.

The SVN organization is comprised of over 2,000 Advisors and staff in over 200 offices across the globe. Expanded geographic coverage and amplified outreach to traditional, cross-market and emerging owners and tenants is how we differentiate ourselves from the competition. Our proactive promotion of properties and fee sharing with the entire commercial real estate industry is our way of putting clients' needs first. This is our unique Shared Value Network® and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues, and communities.

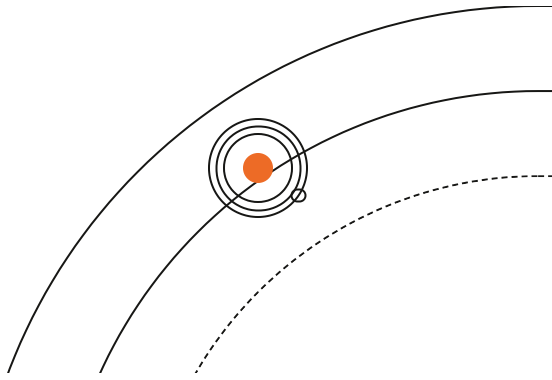
Our robust global platform, combined with the entrepreneurial drive of our business owners and their dedicated SVN Advisors, assures representation that creates maximum value for our clients.

This is the SVN Difference.

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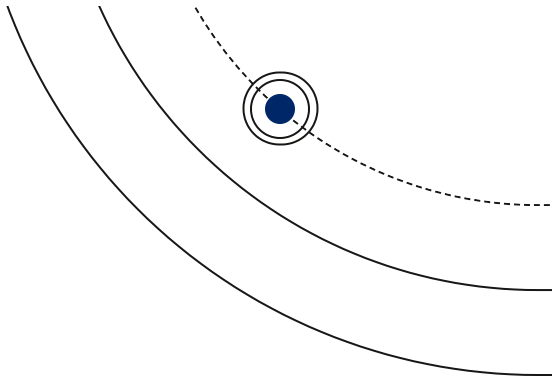


SVN TRANSACTION VOLUME



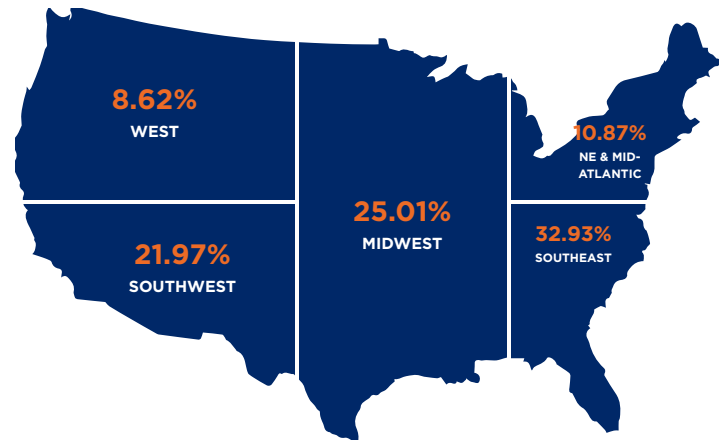
SVN®

transaction volume USA | 2023



TRANSACTION VOLUME

united states national distribution*



\$14.9B

TOTAL VALUE OF SALES & LEASE TRANSACTIONS

CORE SERVICES

- Sales
- Leasing
- Property Management
- Corporate Services
- Accelerated Sales
- Capital Markets
- Tenant Representation

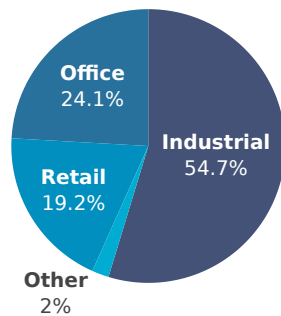
SPECIALTY PRACTICES

- Hospitality
- Industrial
- Land
- Multifamily
- Office
- Retail
- Special Purpose
- Capital Markets

PRODUCT TYPE

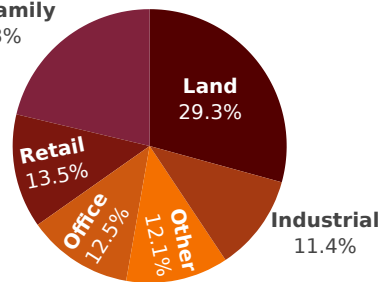
national distribution by product volume***

Leasing**



Sales

MultiFamily 21.3%



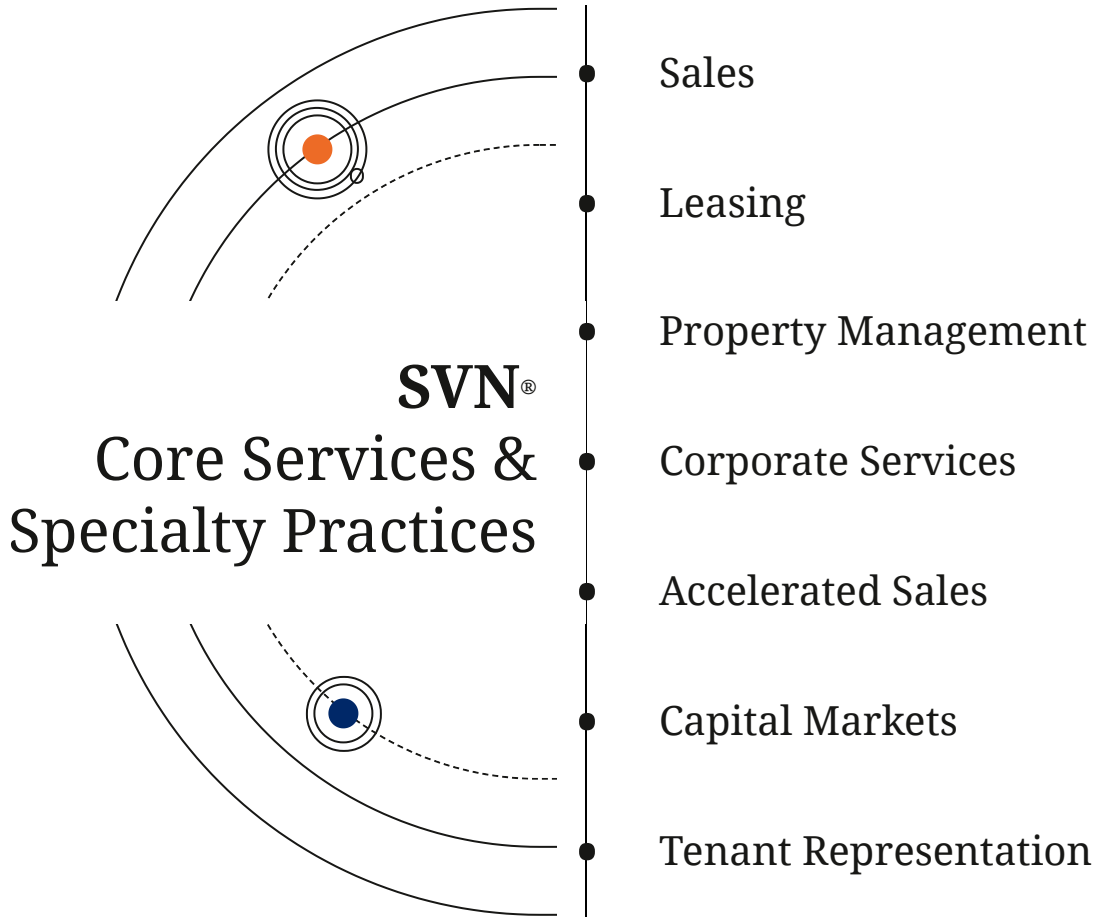
*DATA BASED ON US SALES

**Leasing includes both Landlord and Tenant Representation.

***The statistics in this document were compiled from all transactions reported by our franchisees in 2023. They are not audited.

SVN CORE SERVICES & SPECIALTY PRACTICES

THE SVN ORGANIZATION is comprised of over 2,000 commercial real estate Advisors and staff, in more offices in the United States than any other commercial real estate firm and continues to expand across the globe. We believe in the power of collective strength to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, cross-market, and emerging buyers and tenants allows us to drive outsized success for our clients, our colleagues, and our communities. This is our unique Shared Value Network and just one of the many ways that SVN Advisors build lasting connections, create superior wealth for our clients, and prosper together.



Our SVN® Specialty Practices are supported by our various Product Councils that give SVN Advisors the opportunity to network, share expertise and create opportunities with colleagues who work within similar property sectors around the world to sell your asset.

SPECIALTY PRACTICES

- Hospitality
- Industrial
- Land
- Multifamily
- Office
- Retail
- Special Purpose

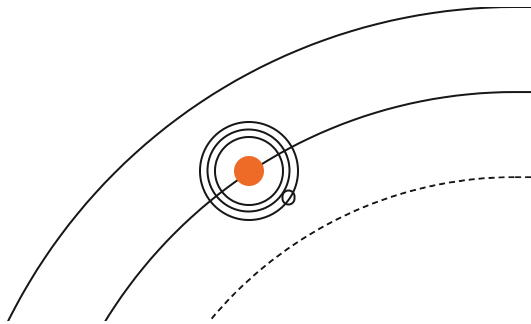
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THE 9.6% REPORT

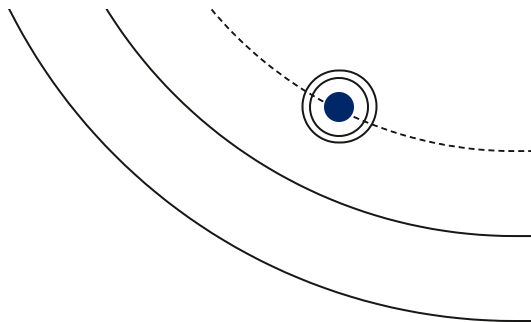
SVN® ADVISORS SHARE FEES BECAUSE IT CREATES MORE DEMAND AND SUPERIOR VALUE FOR OUR CLIENTS.

SVN® economists analyzed 15,000 records of sales between \$2.5 and \$20 million in the four core building types- industrial, multifamily, office and retail.*



The 9.6% report

A REPORT ON THE PRICING ADVANTAGE OF COOPERATION



The Result?

The average price per square foot was higher in every asset class for transactions involving two separate brokerage firms. In aggregate, **the average selling price was 9.6% higher with brokerage cooperation.**

Think About it.

When a broker says they know all the buyers for a property, do they really? With 65% of buyers coming from out of market, how could they?

250 years ago, Adam Smith wrote down the basic laws of supply and demand: The higher the demand for a product, the higher the sales price.

It's common sense

Marketing a property to the widest possible audience increases the price for an owner. This is how SVN Advisors operate - we share fees and build trust, driving outsized success for our clients and our colleagues.

Visit svn.com to find out more.

*Peter Froberg and Viroj Jienwatcharamongkhol, Cooperation in Commercial

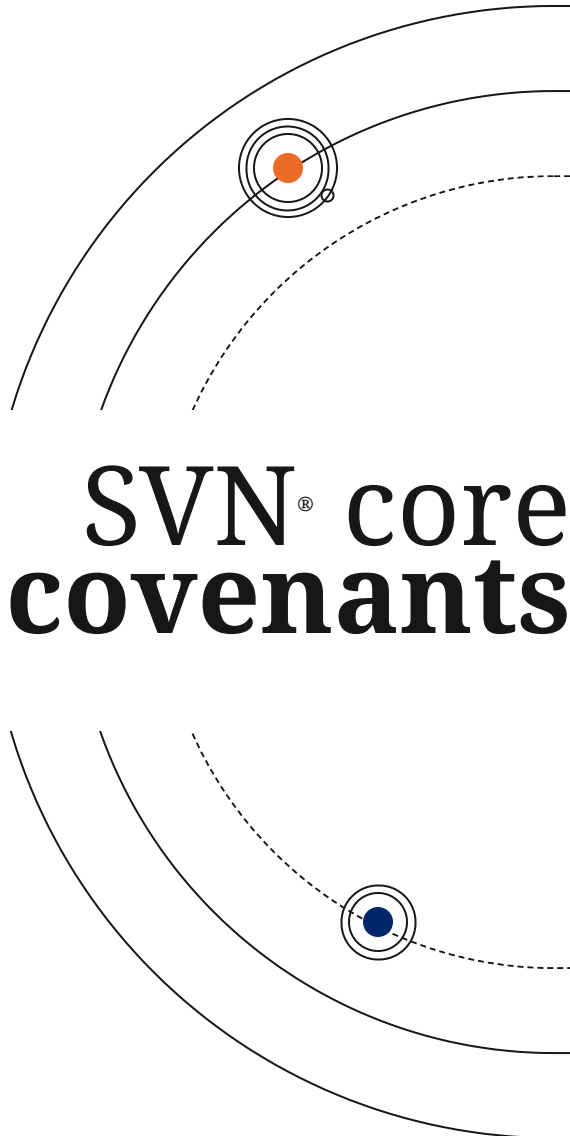
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SVN CORE COVENANTS

A company's core values provide clarity on what is truly important for organizational success, personal and professional conduct and what to expect from each other. At SVN our Core Covenants personify our values and culture, and differentiate us from the competition.

AS MEMBER OF THE SVN® SHARED VALUE NETWORK, WE EACH COMMIT TO DO THE FOLLOWING:



- 1** Create amazing value with my clients, colleagues and communities.
- 2** Cooperate proactively and place my clients' best interests above my own.
- 3** Include, respect and support all members of the commercial real estate industry.
- 4** Honor my commitments.
- 5** Personify and uphold the SVN brand.
- 6** Resolve conflicts quickly, positively and effectively.
- 7** Take personal responsibility for achieving my own potential.
- 8** Excel in my market area and specialty.
- 9** Focus on the positive and the possible.
- 10** Nurture my career while valuing the importance of family, health and community.

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