



DEVELOPMENT LAND IN JOHNSON CITY, NY
Proposed 70 unit multifamily.
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Introduction

Welcome to an unparalleled investment opportunity at **157 Oakdale Rd, Johnson City, NY**. This Offering Memorandum outlines the strategic vision for the development of a **70-unit multifamily residential project**. Situated in the heart of a thriving community, this project is designed to meet the growing demand for high-quality housing while delivering exceptional returns for investors.

Project Overview

This proposed development leverages a **modular construction approach**, ensuring an efficient buildout timeline and cost-effective execution. The property's strategic location offers easy access to major commercial hubs, educational institutions, and healthcare facilities, making it an attractive option for prospective tenants.

Investment Highlights

1. **Strategic Location:** Nestled in a vibrant neighborhood with proximity to shopping, dining, and employment centers.
2. **Innovative Construction:** Modular construction reduces costs and accelerates the project timeline, ensuring faster occupancy and revenue generation.
3. **Strong Market Demand:** With a growing population and limited housing supply in the region, this development addresses an urgent market need.
4. **Attractive Financial Returns:** A carefully crafted financial plan highlights strong cash flows and ROI projections, making this a lucrative opportunity for investors.

Purpose of the Offering Memorandum

This Offering Memorandum provides comprehensive details about the project, including:

- **Market Analysis:** Demographics, rental trends, and growth opportunities.
- **Financial Projections:** Detailed income, expense, and ROI schedules.
- **Development Strategy:** Key phases of the project from acquisition to completion.

Vision

The 70-unit apartment complex will feature modern amenities, eco-friendly designs, and community-oriented spaces, creating a desirable living environment that appeals to both families and professionals.

Invitation to Partner

We invite you to review this Offering Memorandum and explore the opportunity to be part of this transformative development. Whether you are an experienced investor or seeking a reliable asset with sustainable returns, this project is poised to deliver outstanding value.

Executive Summary

Property Overview

157 Oakdale Rd, Johnson City, NY, represents a prime development opportunity to construct a **70-unit multifamily residential complex** in a growing and thriving market. The property spans **1.5 acres** of flat, development-ready land, strategically located near key commercial, educational, and healthcare hubs.

Proposed Development

This project will leverage **modular construction techniques**, reducing buildout costs and ensuring an efficient timeline. The development will include:

- **10 Three-Bedroom Apartments**
- **20 Two-Bedroom Apartments**
- **40 One-Bedroom Apartments**

Designed with modern amenities, eco-friendly construction, and attractive communal spaces, the project is poised to meet the strong demand for high-quality rental housing in the area.

Investment Highlights

1. **Prime Location:**
 - Situated in close proximity to shopping centers, schools, and major employers, offering convenience and strong tenant demand.
 - Excellent transportation access to major highways and public transit options.
2. **Market Demand:**
 - Growing population and limited housing supply in the region make this development well-positioned to attract stable and long-term tenants.
 - Competitive rental rates with annual increases projected at **5%**.
3. **Innovative Construction:**
 - Modular construction ensures a streamlined process, reducing costs by an estimated **20%** compared to traditional methods.
 - Faster buildout timeline of **18 months**, allowing for quicker revenue generation.
4. **Attractive Financial Returns:**
 - Projected 10-year **Net Operating Income (NOI)** growth, yielding strong cash flows.
 - Balanced financing strategy with **interest-only bridge financing** during construction and **long-term refinancing** upon completion.

Key Financial Metrics

- **Project Cost:** \$10.5 million (including \$650,000 for land acquisition).
 - **Loan-to-Cost Ratio:** 65%.
 - **Construction Timeline:** 18 months.
 - **Initial Rents:**
 - One-bedroom: \$1,067/month
 - Two-bedroom: \$1,338/month
 - Three-bedroom: \$2,197/month
 - **Debt Structure:**
 - **Construction Loan:** 2-year interest-only bridge loan at 8%.
 - **Permanent Loan:** 20-year fully amortized loan at 6%.
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Conclusion

This Offering Memorandum presents a lucrative investment opportunity in the multifamily housing sector. With a strategic location, strong market demand, and innovative construction techniques, the 70-unit development at 157 Oakdale Rd promises excellent financial returns for investors.

We invite you to review the following pages for a comprehensive breakdown of the property, market analysis, financial projections, and development plan.

Bridge Loan Details	Value
Loan Amount (\$)	6825000
Interest Rate (%)	8.00%
Loan Term (Years)	2
Monthly Interest Payment (\$)	45500
Total Interest Paid Over Term (\$)	1092000

Repayment structure: Interest only during term; full principal repayment/refinance at end of term

Loan Details	Value
Loan Amount (\$)	6825000
Interest Rate (%)	6.00%
Loan Term (Years)	20
Monthly Payment (\$)	48896.42
Annual Debt Service (\$)	586757

Repayment Structure: Fully amortized over 20 years.

Year	Gross Inc	Vacancy Loss	Effective Gross Inc	Operating Expe	Debt Service	Net Cash Flow
1	831406.28	41570.31	789835.97	280000	586757.04	-76921.07
2	872976.59	43648.83	829327.76	285600	586757.04	-43029.27
3	916625.42	45831.27	870794.15	291312	586757.04	-7274.88
4	962456.69	48122.83	914333.86	297138.24	586757.04	30438.58
5	1010579.53	50528.98	960050.55	303081	586757.04	70212.51
6	1061108.51	53055.43	1008053.08	309142.62	586757.04	112153.42
7	1114163.93	55708.2	1058455.73	315325.48	586757.04	156373.22
8	1169872.13	58493.61	1111378.52	321631.99	586757.04	202989.5
9	1228365.73	61418.29	1166947.45	328064.63	586757.04	252125.78
10	1289784.02	64489.2	1225294.82	334625.92	586757.04	303911.86
11	1354273.22	67713.66	1286559.56	341318.44	586757.04	358484.09
12	1421986.88	71099.34	1350887.54	348144.81	586757.04	415985.7
13	1493086.23	74654.31	1418431.92	355107.7	586757.04	476567.18
14	1567740.54	78387.03	1489353.51	362209.86	586757.04	540386.62
15	1646127.57	82306.38	1563821.19	369454.05	586757.04	607610.1
16	1728433.94	86421.7	1642012.25	376843.13	586757.04	678412.08
17	1814855.64	90742.78	1724112.86	384380	586757.04	752975.82
18	1905598.42	95279.92	1810318.5	392067.6	586757.04	831493.87
19	2000878.34	100043.92	1900834.43	399908.95	586757.04	914168.44
20	2100922.26	105046.11	1995876.15	407907.13	586757.04	1001211.98

- 20 years income & expenses schedule

Market Analysis

Location Overview

157 Oakdale Rd is located in **Johnson City, NY**, a vibrant and growing community within Broome County. The area is experiencing a resurgence in residential demand due to its accessibility, employment opportunities, and proximity to key amenities.

Demographic Trends

- **Population Growth:** The population within a 5-mile radius has shown steady growth, driven by an influx of professionals, families, and retirees seeking affordable and high-quality housing options.
 - **Median Household Income:**
 - **2-Mile Radius:** \$48,688
 - **5-Mile Radius:** \$64,998
 - **10-Mile Radius:** \$71,831
 - **Household Composition:**
 - A significant portion of households consists of young professionals and small families, aligning well with the proposed unit mix of one, two, and three-bedroom apartments.
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Rental Market Trends

- **Occupancy Rates:**
 - Multifamily rental properties in the area maintain high occupancy levels, averaging **95%**, due to limited housing supply and robust demand.
- **Current Rents:**
 - One-bedroom: \$1,067/month
 - Two-bedroom: \$1,338/month
 - Three-bedroom: \$2,197/month
 - These rental rates are expected to grow at an annual rate of **5%**, reflecting market conditions and new construction premiums.

Economic Drivers

- **Employment Centers:**
 - Johnson City benefits from proximity to major employers in healthcare, education, and retail, including **Binghamton University**, **United Health Services**, and the **Oakdale Mall** redevelopment project.
 - The region's healthcare sector is a major driver of economic activity, attracting professionals and support staff to the area.
 - **Retail and Commercial Development:**
 - Recent revitalization projects, such as the Oakdale Mall redevelopment, are expected to drive further population growth and demand for housing.
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Competitive Analysis

- **Comparable Properties:**
 - Recent multifamily developments in nearby areas have been absorbed quickly, with minimal vacancy and steady rent increases.
 - The proposed development at 157 Oakdale Rd stands out due to its modular construction, eco-friendly design, and strategic location.
 - **Value Proposition:**
 - The project's modern amenities, flexible unit mix, and competitive pricing offer a distinct advantage over aging rental inventory in the market.
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Future Market Outlook

- **Demand Forecast:**
 - Strong rental demand is projected to continue, supported by population growth and a lack of new multifamily housing developments in the immediate area.
 - **Economic Stability:**
 - Johnson City's ongoing investments in infrastructure and commercial projects are likely to sustain economic growth and enhance the appeal of residential developments.
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Conclusion

The Johnson City market presents a robust opportunity for multifamily investment. With strong demographic trends, stable economic drivers, and limited competition for modern rental units, the 70-unit development at 157 Oakdale Rd is well-positioned to capitalize on these dynamics.

Disclaimer

This Offering Memorandum has been prepared solely for informational purposes to assist prospective investors in evaluating the proposed investment opportunity. The information contained herein is based on sources deemed reliable; however, no representation or warranty, expressed or implied, is made as to the accuracy or completeness of this information. This memorandum does not constitute an offer to sell or a solicitation of an offer to purchase securities or property. Prospective investors should perform their own due diligence and consult legal, tax, and financial advisors prior to making any investment decisions.

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Thank You

We appreciate your interest in this exceptional investment opportunity. Please do not hesitate to contact us with any questions or to schedule a site visit. We look forward to assisting you.