



Offering Memorandum



860 Vestal Rd.

860 VESTAL RD., VESTAL, NY 13850

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The Team

MEET THE TEAM



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Property Information

PROPERTY SUMMARY

860 VESTAL RD.
VESTAL, NY 13850

OFFERING SUMMARY	
SALE PRICE:	\$1,599,000
BUILDING SIZE:	86,867 SF
LOT SIZE:	5.06 Acres

PROPERTY SUMMARY

With approved plans for a 128-unit 55+ community, this project includes the expansion of the existing 86,867 SF structure to a total of approximately 135,597 SF. The 5.06-acre parcel offers over 530 feet of road frontage on Old Vestal Road and exceptional connectivity—just minutes from I-86, State Route 434, and State Route 26. Strategically positioned in a high-income area where household incomes exceed the Broome County average by 44%, the site supports strong demand for quality senior housing. At a proposed sale price of \$1,599,000 and an estimated stabilized market value (post-renovation) exceeding \$40 million, this opportunity offers immediate equity, favorable pricing, and a compelling 18-month development timeline.



PROPERTY HIGHLIGHTS

- APPROVED FOR 128 SENIOR HOUSING UNITS
- PROJECTED NOI: \$2.42M (POST-RENOVATION)
- ESTIMATED MARKET VALUE: \$40.4M (POST-RENOVATION)
- HIGH-YIELD METRICS: 151.65% CAP RATE | 10.10% YEAR 1 COC RETURN (POST-RENOVATION)
- LOW COST BASIS: \$12,492 PER UNIT | \$18/SF
- STRONG MARKET: HOUSEHOLD INCOMES 44% ABOVE BROOME COUNTY AVERAGE
- VISIBLE LOCATION: SEEN FROM ROUTE 26 BRIDGE WITH 15-MIN ACCESS TO ENTIRE BINGHAMTON MSA
- EXPEDITED DEVELOPMENT: 18-MONTH COMPLETION TIMELINE
- EXCELLENT ACCESSIBILITY: NEAR I-86, I-81, AND STATE ROUTE 434





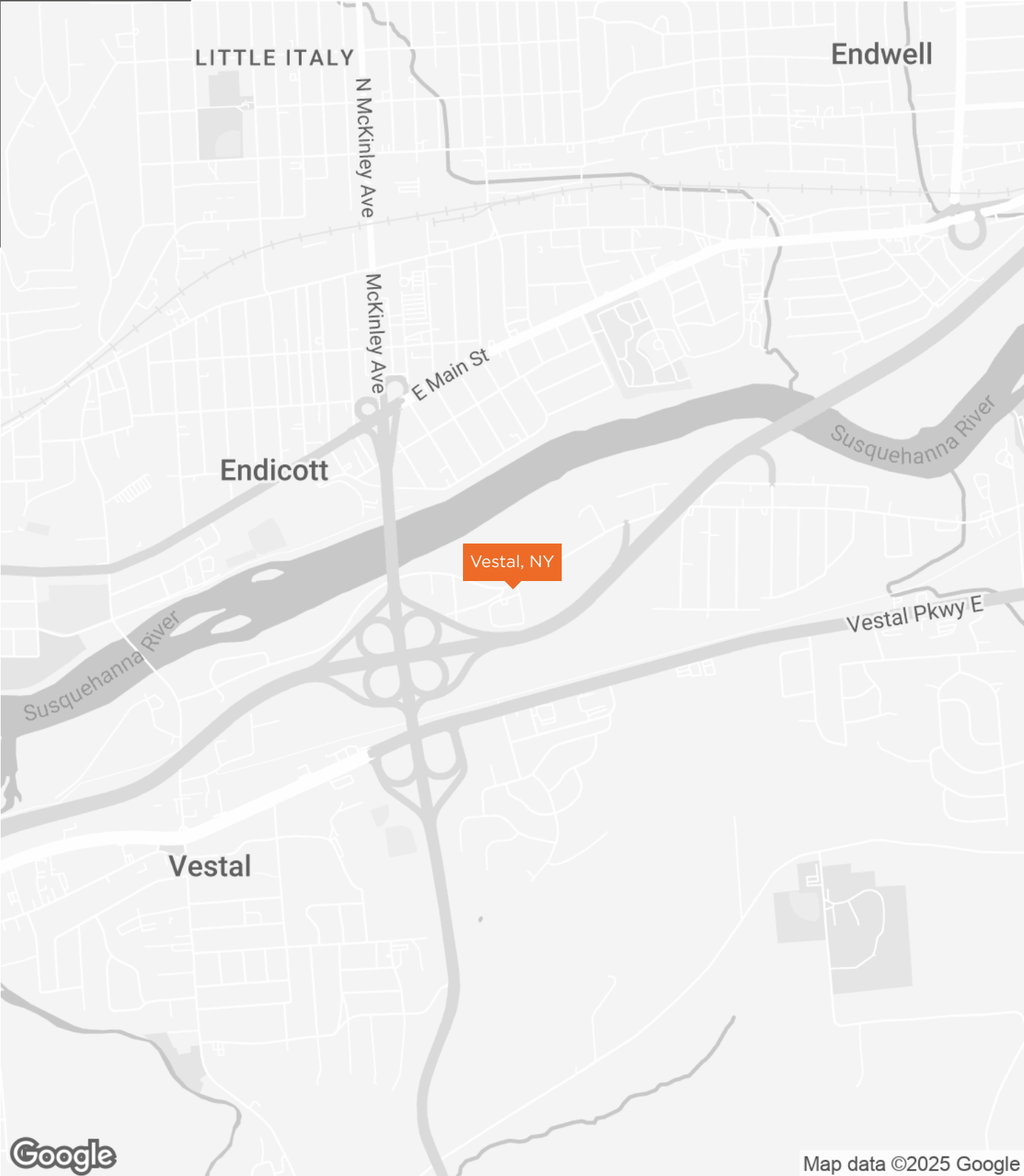


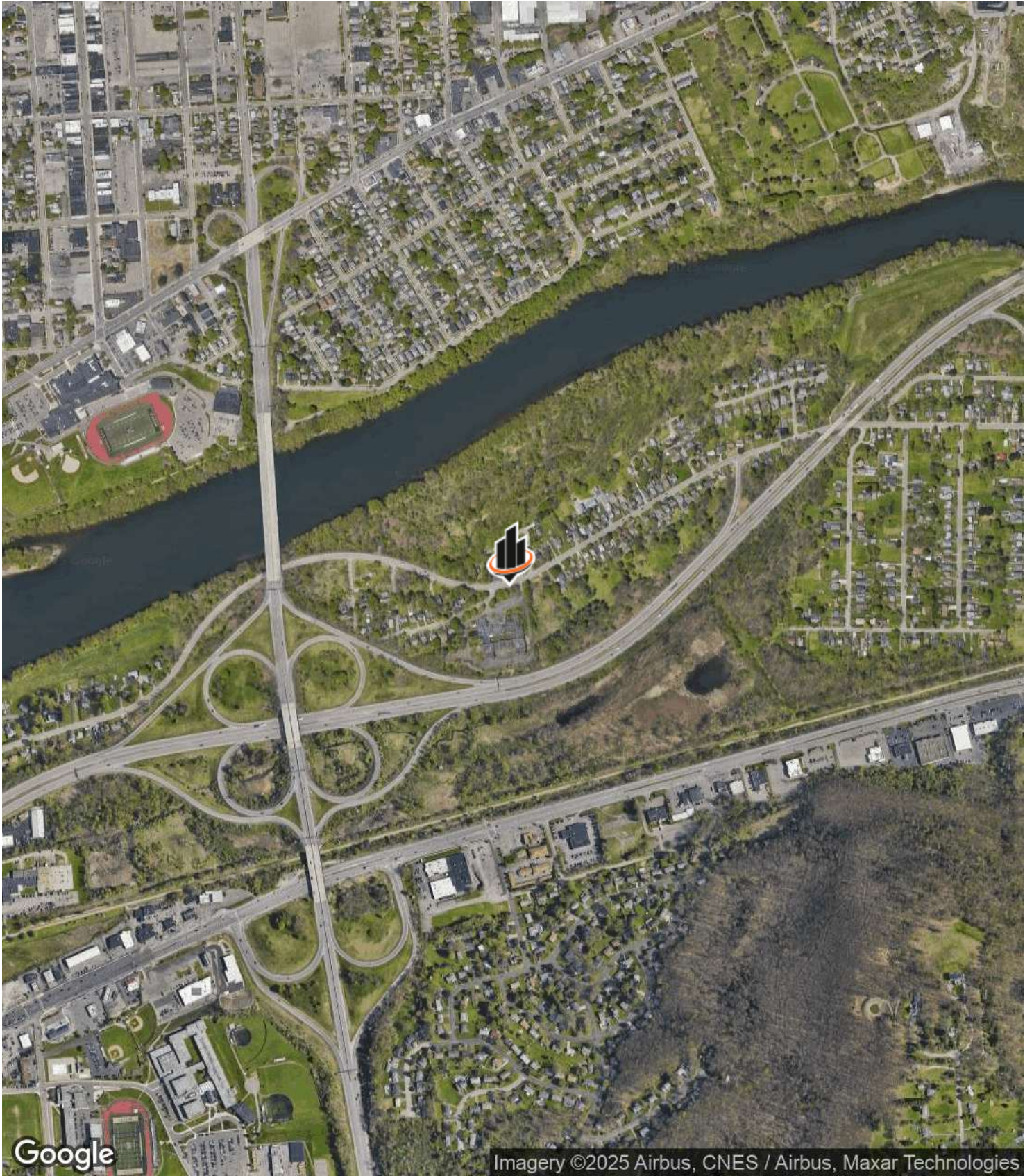
Location Information



LOCATION DESCRIPTION

Strategically located on the Vestal side of the Route 26 Bridge to Endicott, this site offers unmatched visibility and convenience. With direct access to I-86, I-81, and State Route 434, the property is exceptionally well-connected to regional highways and transportation networks. Residents will enjoy a quick 15-minute drive to all corners of the Greater Binghamton MSA, making it an ideal location for senior living or other residential development. Its central positioning ensures accessibility while maintaining proximity to shopping, healthcare, and recreational amenities.





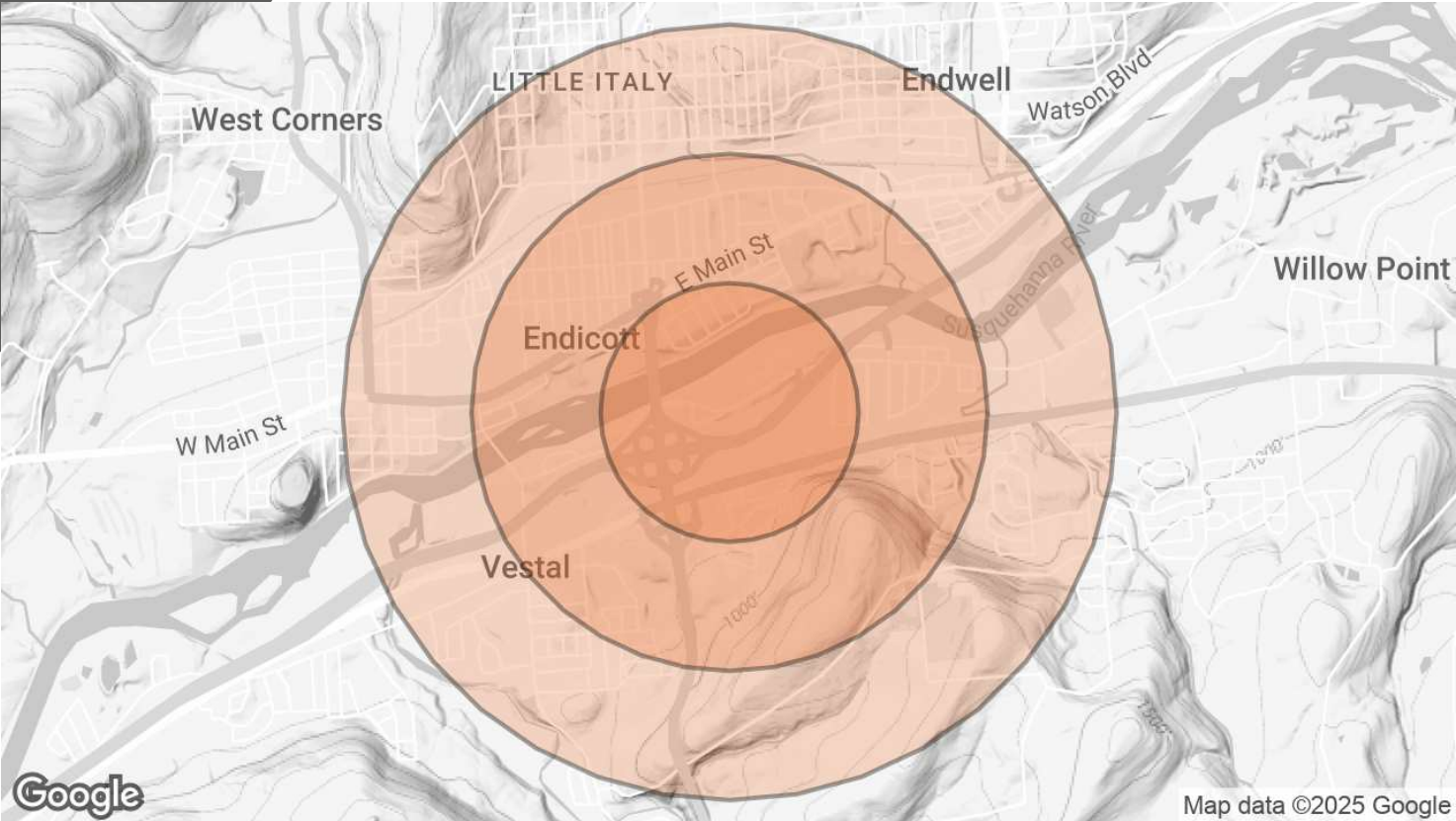
Google

Imagery ©2025 Airbus, CNES / Airbus, Maxar Technologies



Demographics

DEMOGRAPHICS MAP & REPORT



POPULATION	0.5 MILES	1 MILE	1.5 MILES
TOTAL POPULATION	1,979	7,406	17,069
AVERAGE AGE	37.1	39.6	40.3
AVERAGE AGE (MALE)	36.0	37.5	39.3
AVERAGE AGE (FEMALE)	38.0	41.5	41.0

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
TOTAL HOUSEHOLDS	1,065	3,953	9,114
# OF PERSONS PER HH	1.9	1.9	1.9
AVERAGE HH INCOME	\$50,102	\$49,414	\$53,433
AVERAGE HOUSE VALUE	\$99,117	\$104,600	\$112,186

2020 American Community Survey (ACS)

About SVN

SVN® is the world's leading commercial real estate franchise and the only **Employee-Owned Public Benefit Corporation** in the industry. SVN's growing network includes over 2,000 Advisors staff, and independent owner-operators who support clients across markets.

Built on a foundation of innovation, collaboration, and shared success, SVN Advisors openly share data, knowledge, and opportunities across the entire commercial real estate industry. This industry-leading **Shared Value Network®** approach delivers better outcomes for clients and expands access to deals and information nationwide.

SVN believes that a healthy commercial real estate market is at the heart of every thriving community. As a Public Benefit Corporation, SVN is committed to creating Shared Value by aligning strong business performance with meaningful, lasting impact — for our clients, our communities, and the commercial real estate industry.

This is the SVN Difference

SVN® Core Services & Specialty Practices

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

- SPECIAL PURPOSE
- HOSPITALITY
- INDUSTRIAL
- LAND
- MULTIFAMILY
- OFFICE
- RETAIL

CORE SERVICES

- SALES
- LEASING
- PROPERTY MANAGEMENT
- CORPORATE SERVICES
- ACCELERATED SALES
- CAPITAL MARKETS
- TENANT REPRESENTATION





Disclaimer

The material contained in this Offering Memorandum 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 Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum 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 Offering Memorandum 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 Offering Memorandum, 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 Offering Memorandum 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 Offering Memorandum 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.



Collective Strength, Accelerated Growth

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