

# The Perry Building

89 COURT STREET

Binghamton, NY 13901

PRESENTED BY:

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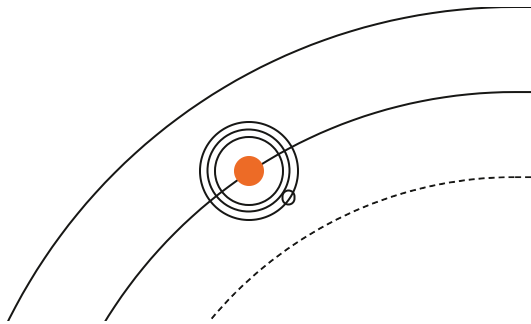
SECTION 1

About SVN

# THE 9.6% REPORT

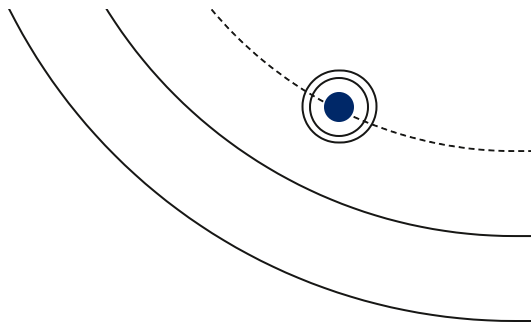
**SVN® ADVISORS SHARE FEES BECAUSE IT CREATES MORE DEMAND AND SUPERIOR VALUE FOR OUR CLIENTS.**

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](https://svn.com) to find out more.**

\*Peter Froberg and Viroj Jienwatcharamongkhol, Cooperation in Commercial

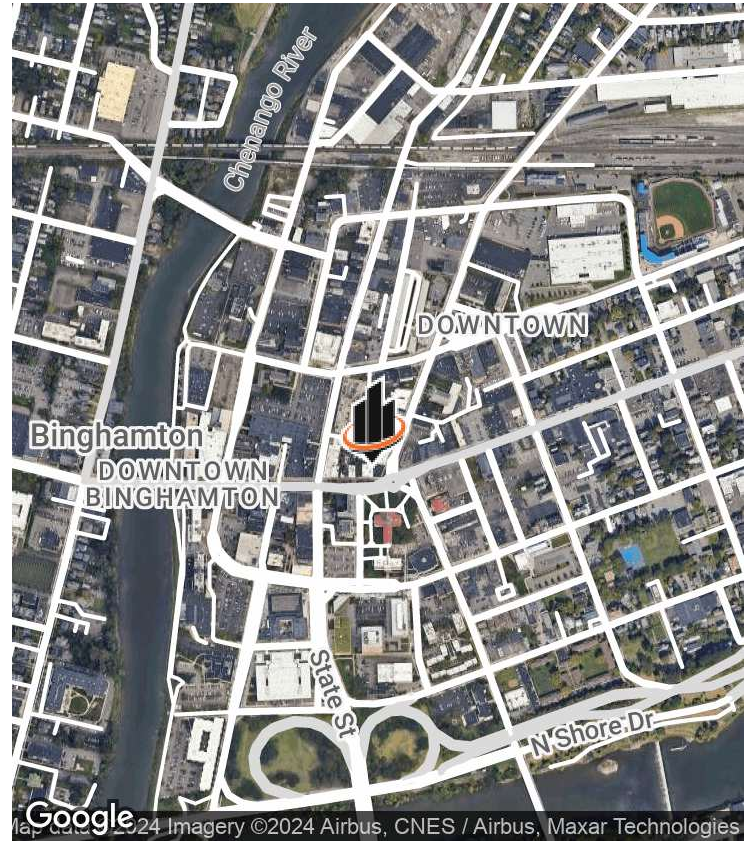
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**SECTION 2**  
Property  
Information

## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$950,000
<b>BUILDING SIZE:</b>	16,416 SF
<b>LOT SIZE:</b>	0.1 Acres
<b>PRICE / SF:</b>	\$57.87
<b>YEAR BUILT:</b>	1995
<b>RENOVATED:</b>	2020
<b>ZONING:</b>	Downtown Business District
<b>MARKET:</b>	Binghamton Office
<b>SUBMARKET:</b>	Binghamton Retail

### PROPERTY OVERVIEW

Available for sale is this iconic centerpiece of Downtown Binghamton, a unique and prestigious building designed by renowned architect Isaac Perry, who also built the State Capitol Building in Albany. Constructed in 1876, this steel frame structure—one of the few remaining in the United States—was featured in the 1991 movie *Liebestraum* and has housed various businesses over its 140+ year history.

Centrally located at the Chenango Street Roundabout in the heart of Historic Downtown Binghamton, this property enjoys an average daily traffic count of 8,110 and substantial foot traffic. It is within walking distance to key landmarks such as the Courthouse, County Office Building, Security Mutual, State Office Building, and City Hall, with an impressive walk score of 85.

The sale includes pre-approved development plans to convert the top three floors into housing, offering an exceptional opportunity for investors. With plans for 9 units and 18 beds, the building is positioned to generate strong rental income, especially given Downtown Binghamton's popularity for student housing, with approximately 1,300 student beds nearby.

73 Court Street and 24 Centenary Street are also available to purchase as a package with 89 Court Street, creating a powerful portfolio investment opportunity. Owning all three properties offers significant advantages in terms of scale, management efficiency, and market influence within Downtown Binghamton's growing rental market.

## PROPERTY DESCRIPTION



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### LOCATION DESCRIPTION

Located in the heart of Historic Downtown Binghamton, this prime spot at the Chenango Street Roundabout boasts an average daily traffic count of 8,110, alongside significant foot traffic. Just steps away from all of Downtown Binghamton's restaurants, shops, and amenities, this property is also within walking distance to key landmarks such as the Courthouse, County Office Building, Security Mutual, State Office Building, and City Hall. With an impressive walk score of 85, it offers unparalleled convenience. The sale includes pre-approved development plans to convert the top three floors into housing, making it an exceptional opportunity for investors.

### EXTERIOR DESCRIPTION

Solid Steel Construction

### CONSTRUCTION DESCRIPTION

This is a solid steel building designed by famous architect Isaac Perry who also designed the State Capitol Building in Albany.



## COMPLETE HIGHLIGHTS

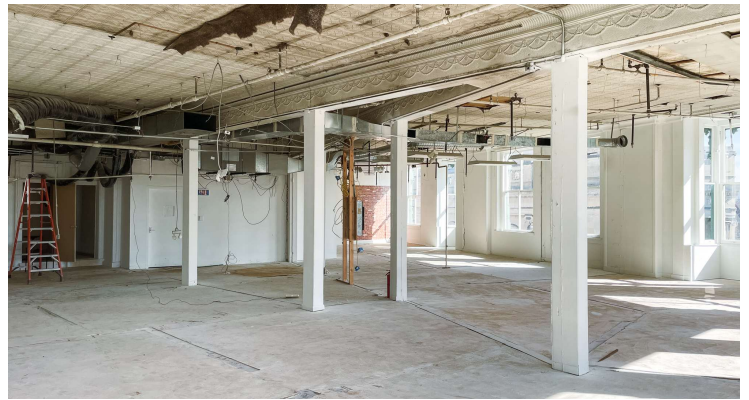
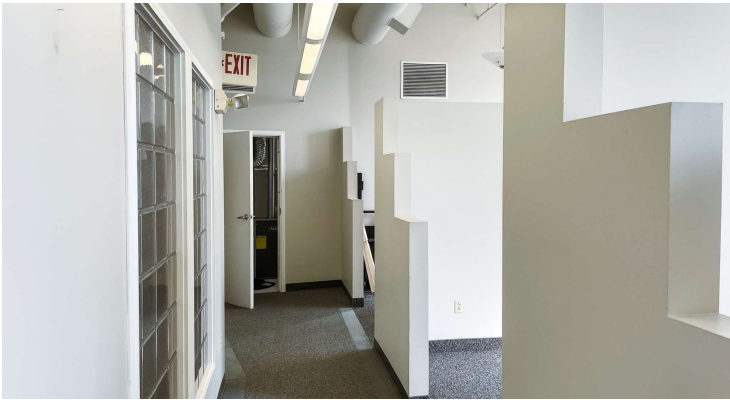


## PROPERTY HIGHLIGHTS

- Solid Steel Building.
- Centerpiece of Downtown Binghamton.
- Heavy foot and Vehicle Traffic.
- Right at the Chenango St Roundabout.
- One of the most prestigious buildings in Binghamton.
- Pre Approved plans for 9 Units with 18 Beds on the top 3 floors.



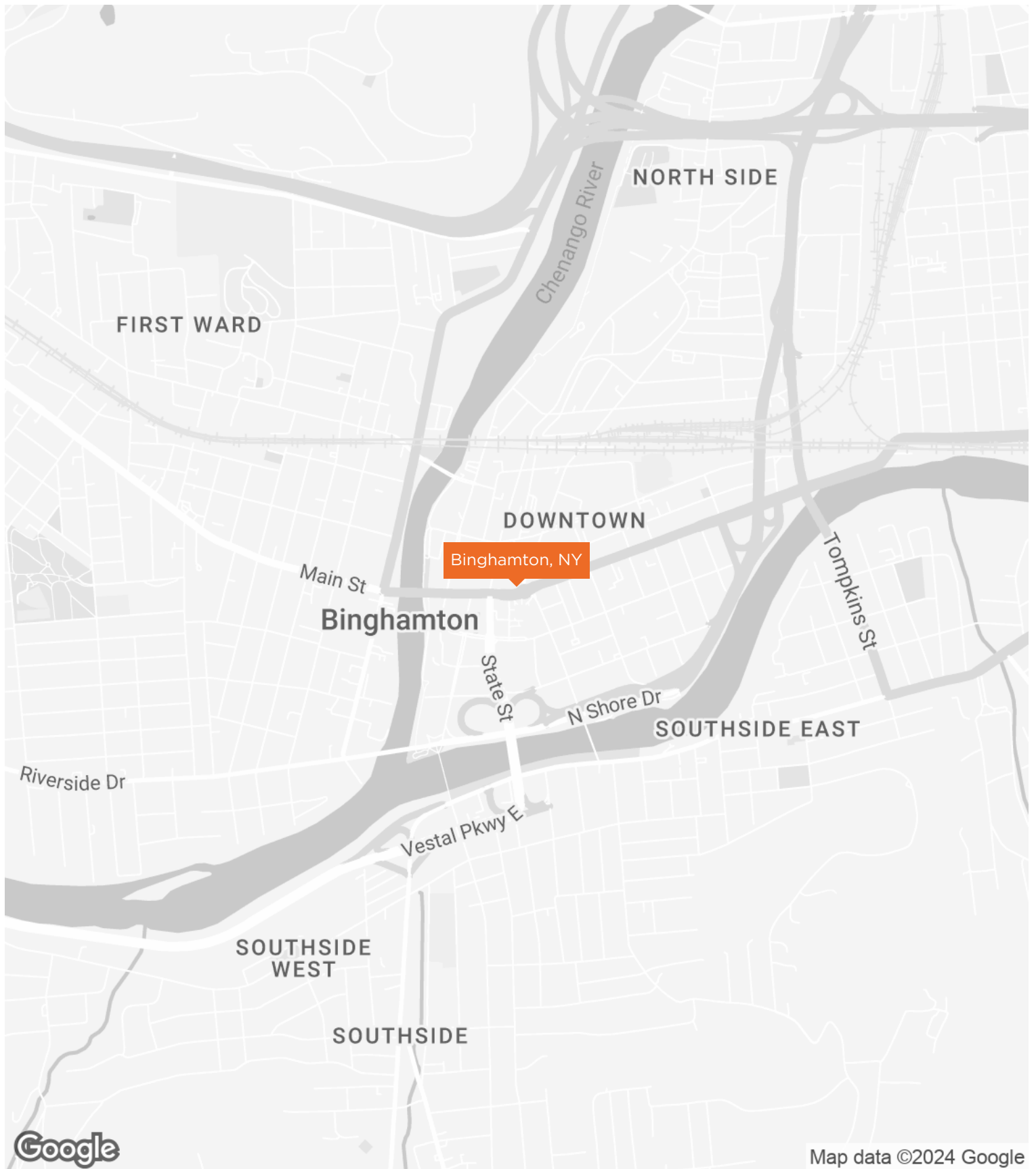
# ADDITIONAL PHOTOS



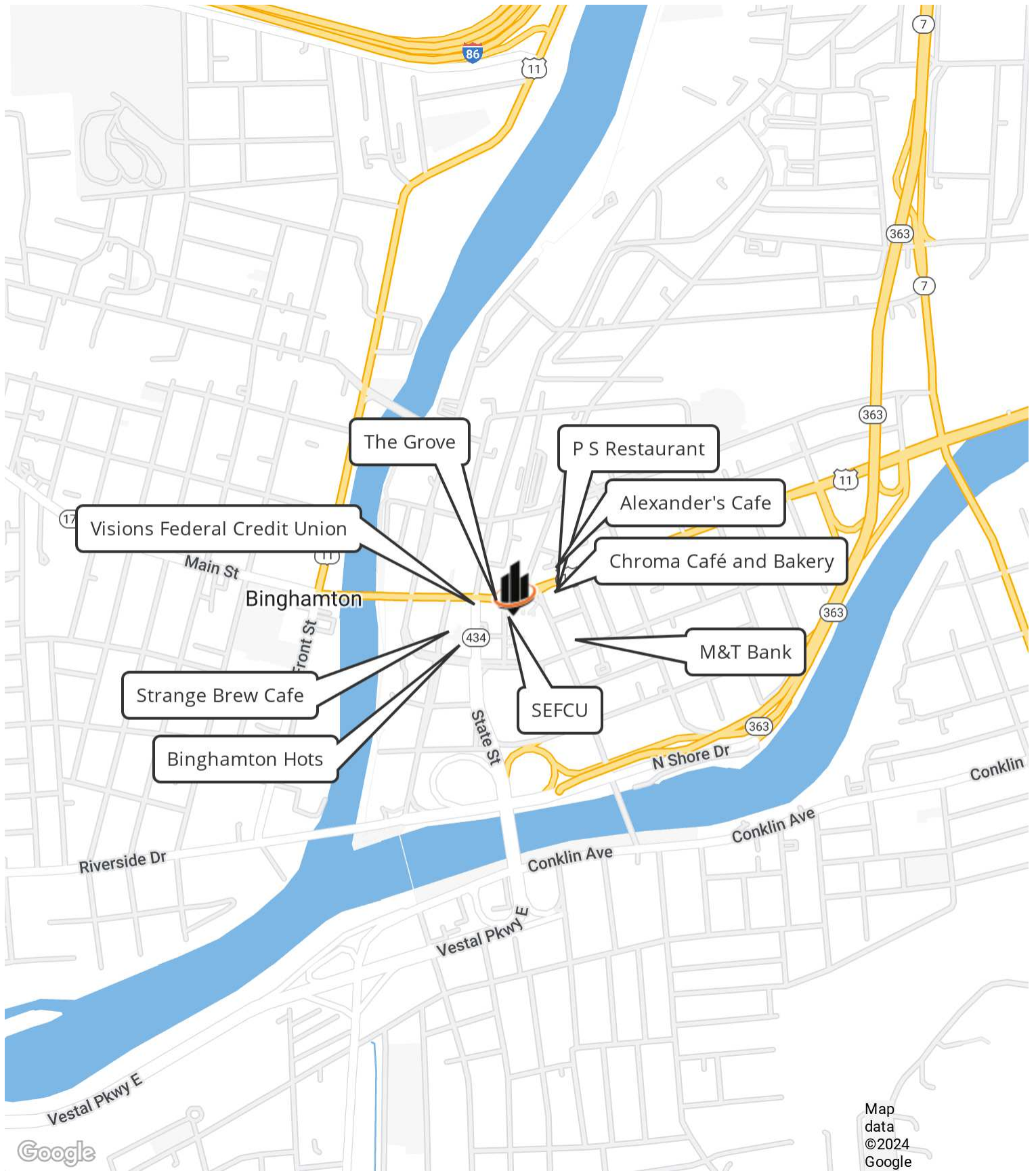


**SECTION 3**  
Location  
Information

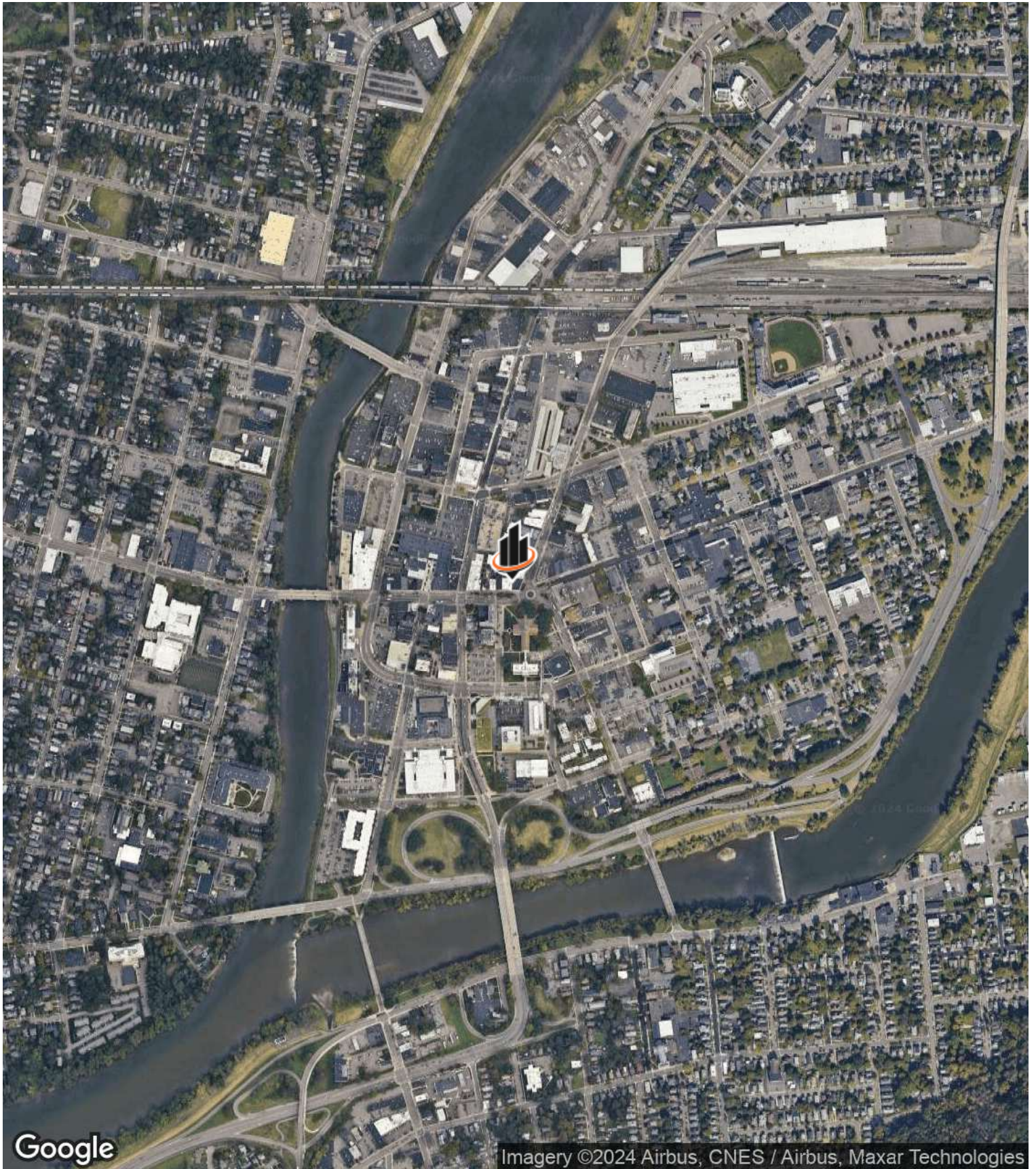
# REGIONAL MAP



# LOCATION MAP



# AERIAL MAP





**SECTION 4**  
**Financial  
Analysis**

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

## THE PERRY BUILDING

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PRICE	\$950,000
PRICE PER SF	\$58

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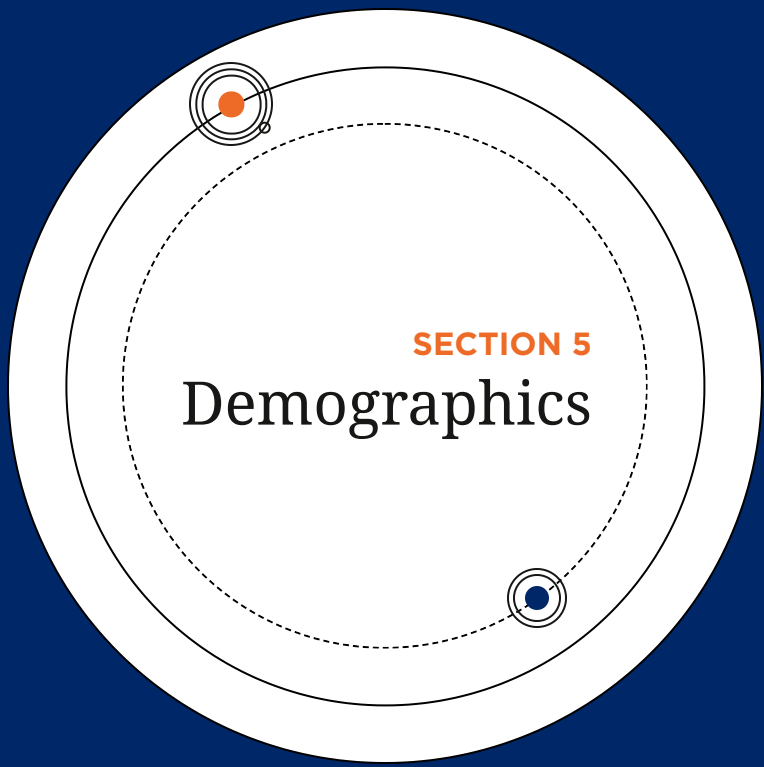
## OPERATING DATA

## THE PERRY BUILDING

## FINANCING DATA

## THE PERRY BUILDING



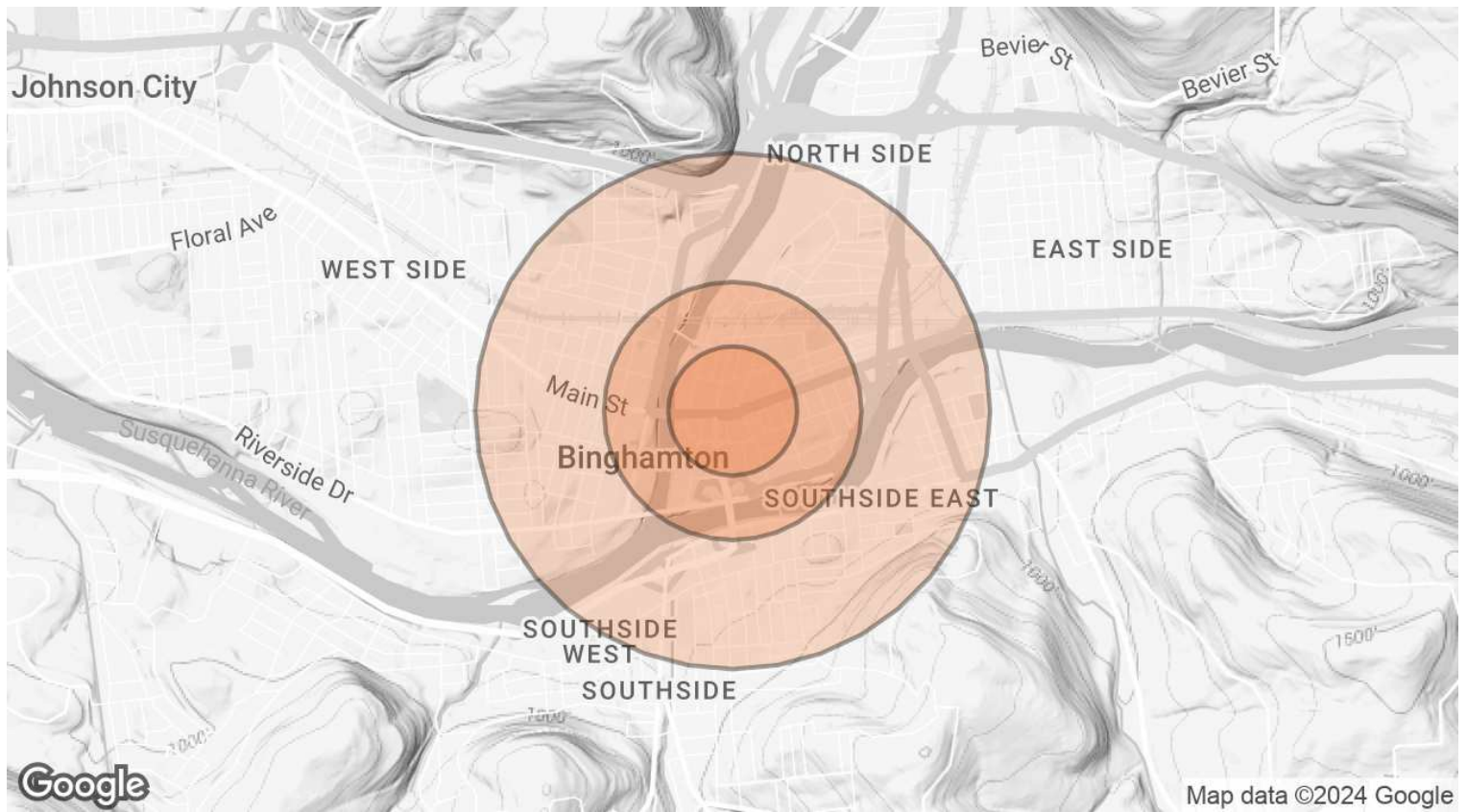


**SECTION 5**

**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>	735	3,880	16,949
<b>AVERAGE AGE</b>	42.1	45.2	34.5
<b>AVERAGE AGE (MALE)</b>	37.7	39.6	33.0
<b>AVERAGE AGE (FEMALE)</b>	41.8	47.2	36.6
<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.25 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
<b>TOTAL HOUSEHOLDS</b>	810	2,714	9,786
<b># OF PERSONS PER HH</b>	0.9	1.4	1.7
<b>AVERAGE HH INCOME</b>	\$12,409	\$26,554	\$36,348
<b>AVERAGE HOUSE VALUE</b>	\$0	\$50,788	\$78,731

2020 American Community Survey (ACS)



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

## ADVISOR BIO 1



### SCOTT WARREN, CCIM

Managing Director

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### 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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