

OFFERING MEMORANDUM

14 Clarke

14 CLARKE ST

Binghamton, NY 13905

PRESENTED BY:

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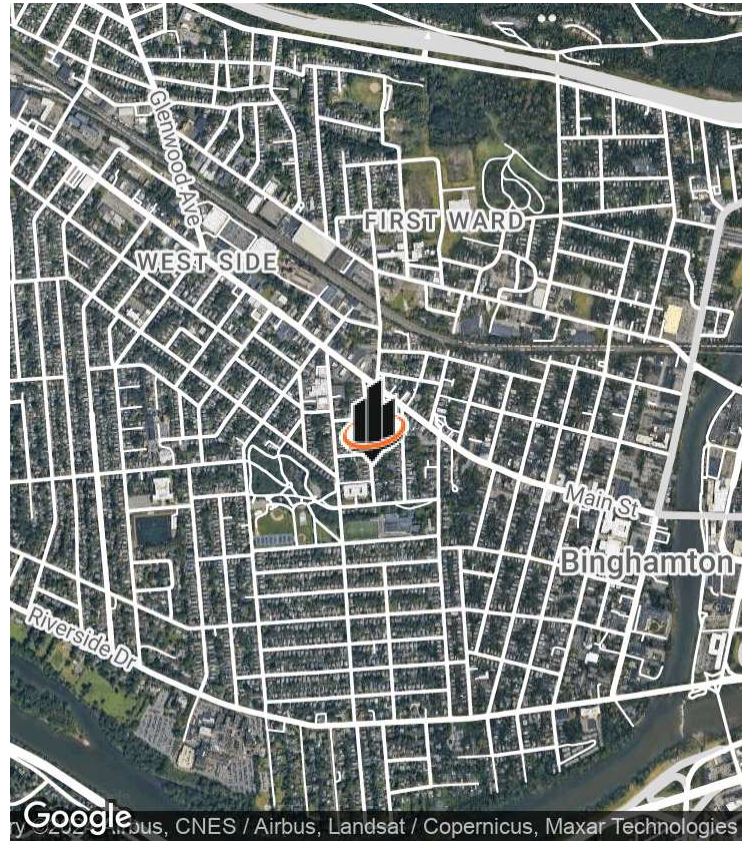
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations 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: | \$359,000 |
| NUMBER OF UNITS: | 6 |
| LOT SIZE: | 0.17 Acres |
| BUILDING SIZE: | 2,825 SF |
| NOI: | \$33,699.00 |
| CAP RATE: | 9.39% |

PROPERTY DESCRIPTION

Tremendous opportunity to own this 6 unit in Binghamton's West Side. Excellent West Side location. Just around the corner from Seton Catholic High school and walking distance to Recreation Park. While in the R1 zoning district 1 Bed Units are permissible for students in this area. Walking distance to the bus lines and many shops, Restaurants and Amenities along Main Street. This 6 unit building is well below market in rents. This building has many recent updates including a replaced front porch portico, rear roof and structural renovations in 2024 and 2 new hot water heaters in 2022. This is a well maintained and managed property.

PROPERTY HIGHLIGHTS

- Excellent West Side location.
- Walking distance to Seton Catholic High School, Recreation Park and the bus lines.
- Separate meters.
- Many recent updates.
- All 1 Bed units. Can be used for Student housing.

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COMPLETE HIGHLIGHTS

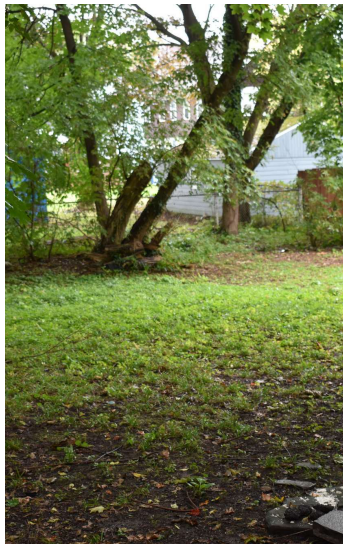


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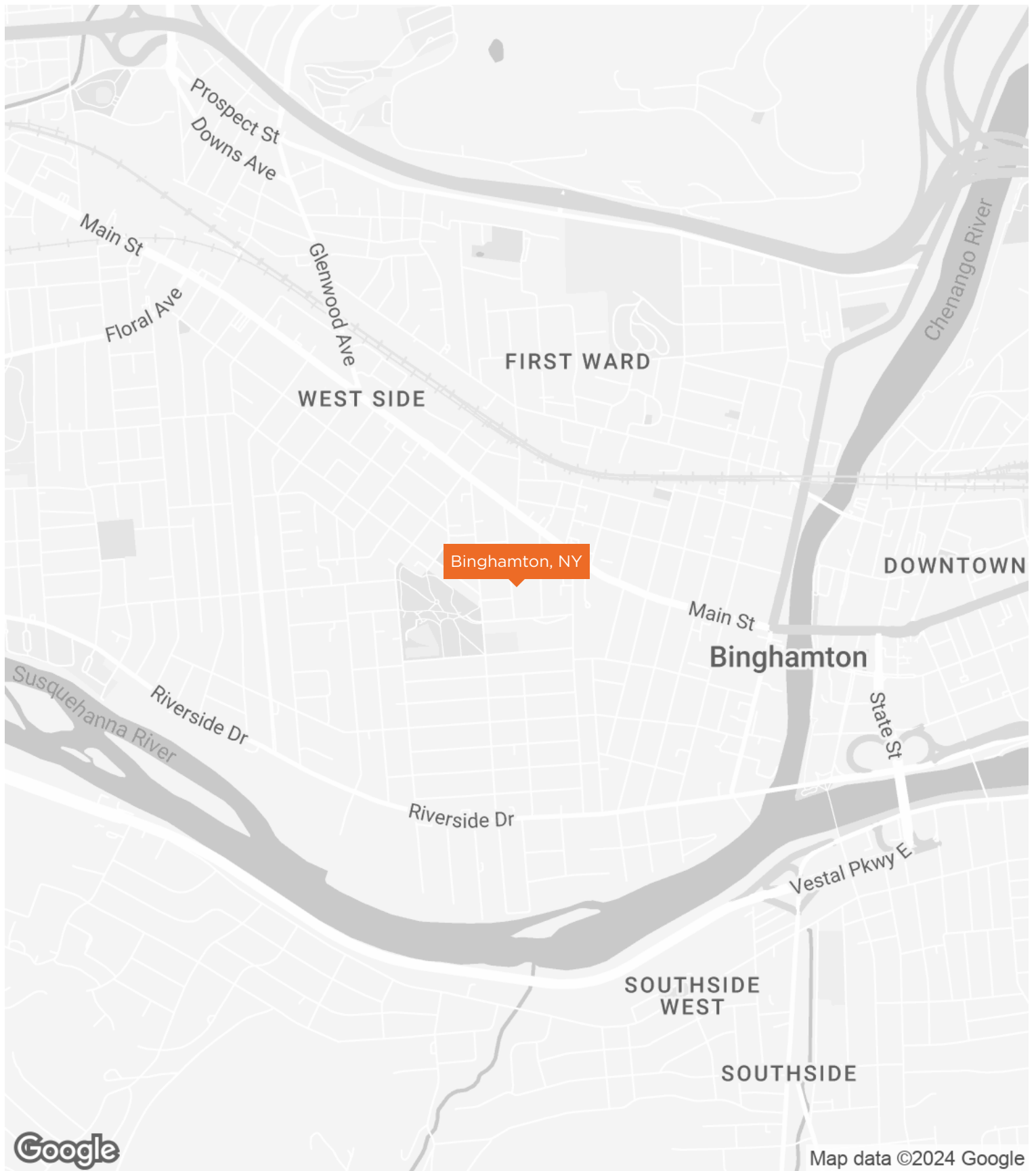
ADDITIONAL PHOTOS



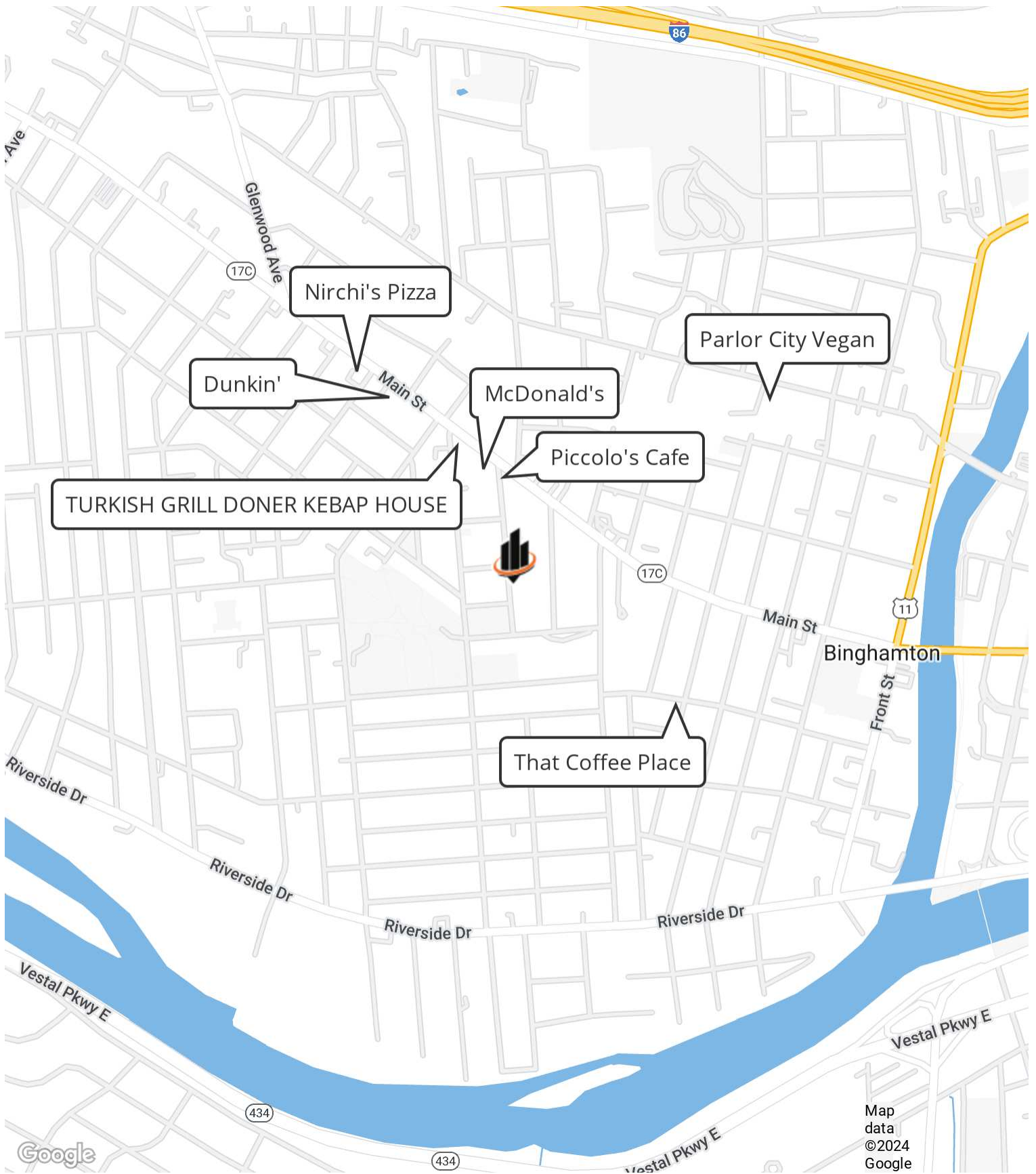


SECTION 2
Location
Information

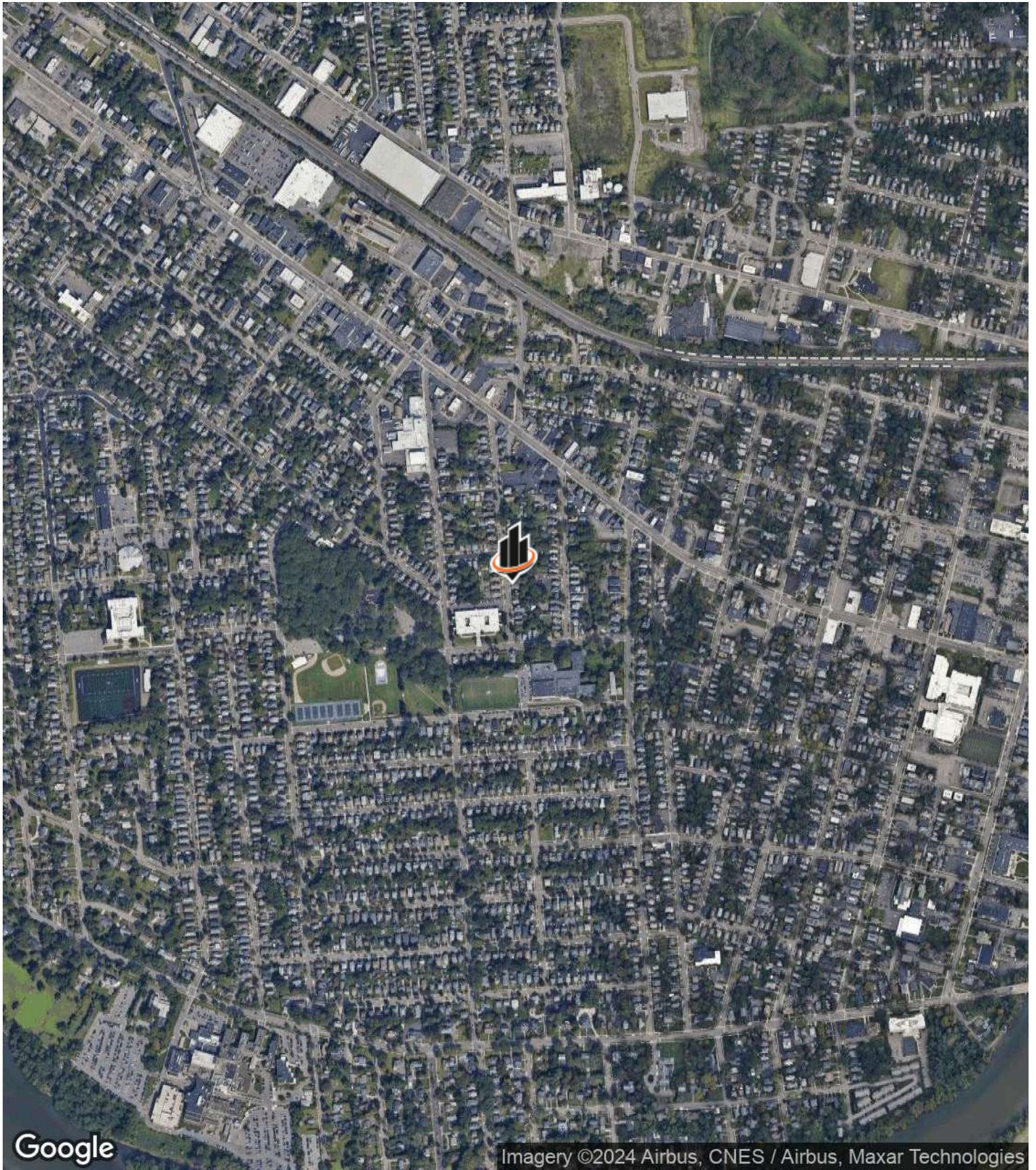
REGIONAL MAP

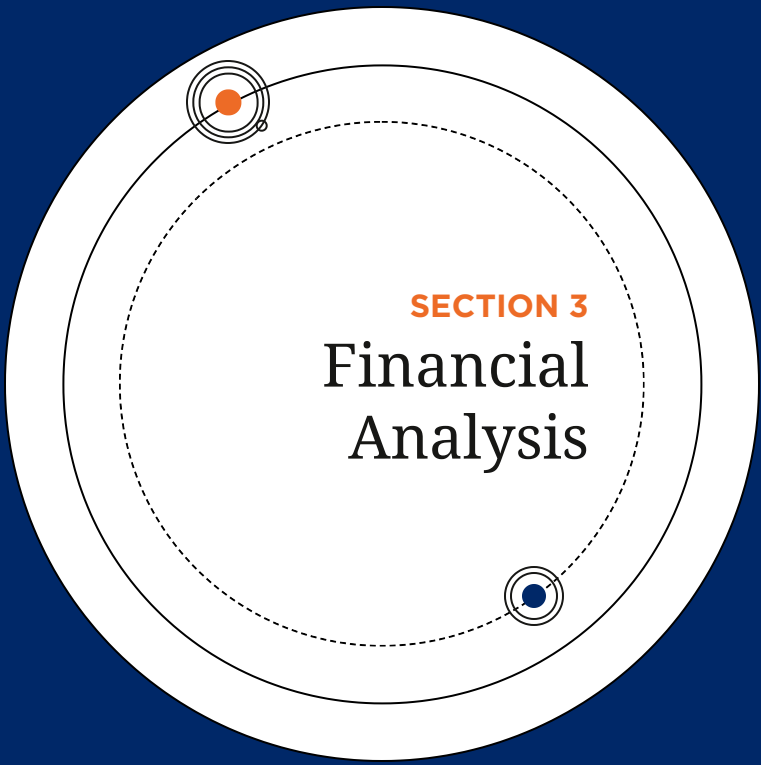


LOCATION MAP



AERIAL MAP





SECTION 3
**Financial
Analysis**



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

14 CLARKE ST

| | |
|----------------------------|-----------|
| PRICE | \$359,000 |
| PRICE PER SF | \$127 |
| PRICE PER UNIT | \$59,833 |
| GRM | 7.17 |
| CAP RATE | 9.39% |
| CASH-ON-CASH RETURN (YR 1) | 9.39% |
| TOTAL RETURN (YR 1) | \$33,699 |

OPERATING DATA

14 CLARKE ST

| | |
|------------------------|----------|
| GROSS SCHEDULED INCOME | \$50,100 |
| TOTAL SCHEDULED INCOME | \$50,100 |
| VACANCY COST | \$2,505 |
| GROSS INCOME | \$47,595 |
| OPERATING EXPENSES | \$13,896 |
| NET OPERATING INCOME | \$33,699 |
| PRE-TAX CASH FLOW | \$33,699 |

FINANCING DATA

14 CLARKE ST

| | |
|--------------|-----------|
| DOWN PAYMENT | \$359,000 |
|--------------|-----------|

INCOME & EXPENSES

INCOME SUMMARY

14 CLARKE ST

| | |
|--------------|-----------|
| VACANCY COST | (\$2,505) |
|--------------|-----------|

| | |
|--------------|-----------------|
| GROSS INCOME | \$47,595 |
|--------------|-----------------|

EXPENSES SUMMARY

14 CLARKE ST

| | |
|------------------------------|---------|
| MANAGEMENT (ESTIMATED AT 8%) | \$3,807 |
|------------------------------|---------|

| | |
|----------|-------|
| ELECTRIC | \$105 |
|----------|-------|

| | |
|-----------|---------|
| INSURANCE | \$2,301 |
|-----------|---------|

| | |
|-------------|-------|
| LANDSCAPING | \$620 |
|-------------|-------|

| | |
|-------------|-------|
| NATURAL GAS | \$699 |
|-------------|-------|

| | |
|--------------|---------|
| PROPERTY TAX | \$5,248 |
|--------------|---------|

| | |
|--------------|------|
| SNOW REMOVAL | \$85 |
|--------------|------|

| | |
|-------------|---------|
| WATER SEWER | \$1,031 |
|-------------|---------|

| | |
|--------------------|-----------------|
| OPERATING EXPENSES | \$13,896 |
|--------------------|-----------------|

| | |
|----------------------|-----------------|
| NET OPERATING INCOME | \$33,699 |
|----------------------|-----------------|

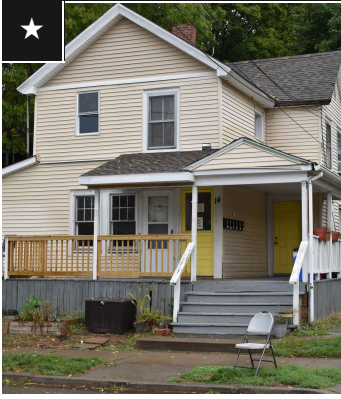
RENT ROLL

| UNIT | BEDROOMS | BATHROOMS | RENT | MARKET RENT | MARKET RENT / SF | LEASE END |
|-----------------|----------|-----------|----------------|----------------|------------------|------------|
| - | 1 | 1 | \$750 | \$904 | - | 4/30/2025 |
| - | 1 | 1 | \$850 | \$904 | - | 5/31/2025 |
| - | 1 | 1 | - | \$904 | - | - |
| - | 1 | 1 | \$675 | \$904 | - | 5/31/2025 |
| - | 1 | 1 | \$500 | \$904 | - | 12/31/2024 |
| - | 1 | 1 | \$650 | \$904 | - | MTM |
| TOTALS | | | \$3,425 | \$5,424 | \$0.00 | |
| AVERAGES | | | \$685 | \$904 | | |



SECTION 4
Sale
Comparables

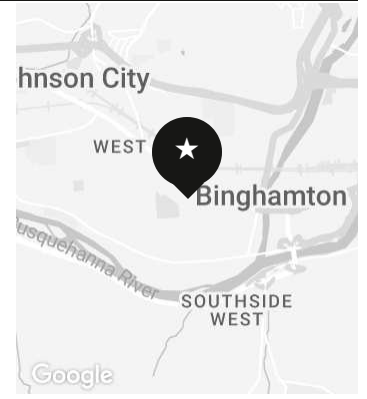
SALE COMPS



14 CLARKE

14 Clarke St, Binghamton, NY 13905

| | | | |
|------------------|-----------|--------------------|----------|
| PRICE: | \$359,000 | BLDG SIZE: | 2,825 SF |
| CAP RATE: | 9.39% | YEAR BUILT: | 1960 |
| PRICE/SF: | \$127.08 | OCCUPANCY: | 100% |
| NOI: | \$33,699 | | |

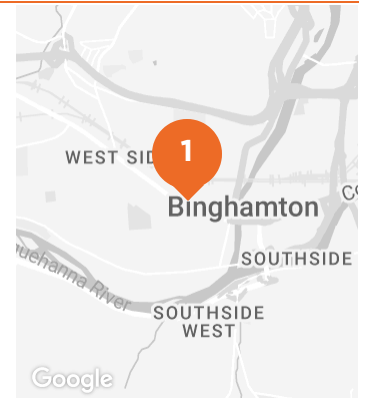


1

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% |

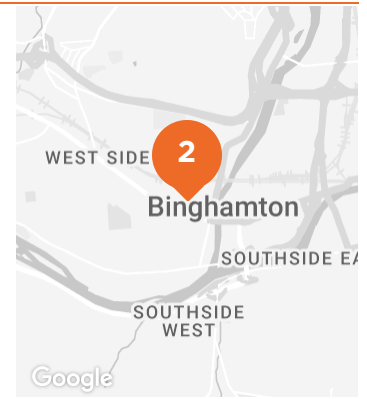


2

162 CHAPIN STREET

Binghamton, NY 13905

| | | | |
|--------------------|-------------|------------------|-------|
| PRICE: | \$1,200,000 | CAP RATE: | 8.80% |
| YEAR BUILT: | 1975 | | |

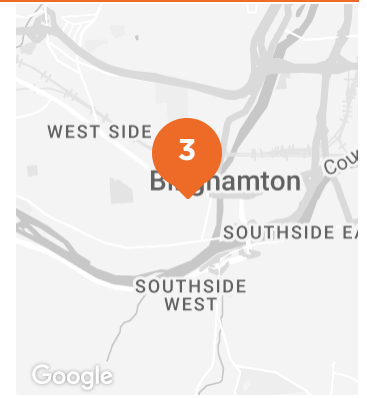


3

101 MURRAY

101 Murray, Binghamton, NY 13905

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



SALE COMPS

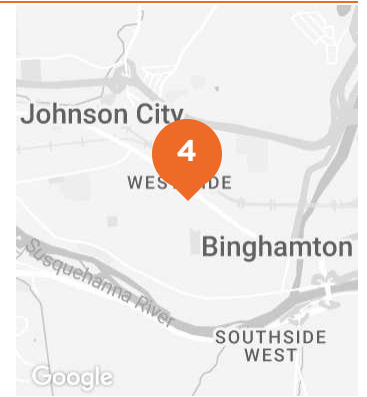
4

2 GRAND BLVD

Binghamton, NY 13905

PRICE: \$690,000 **CAP RATE:** 8.60%

YEAR BUILT: 1970



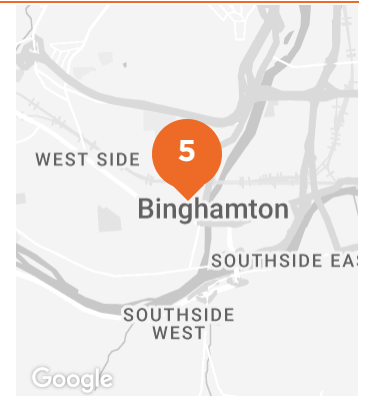
5

18 NORTH ST

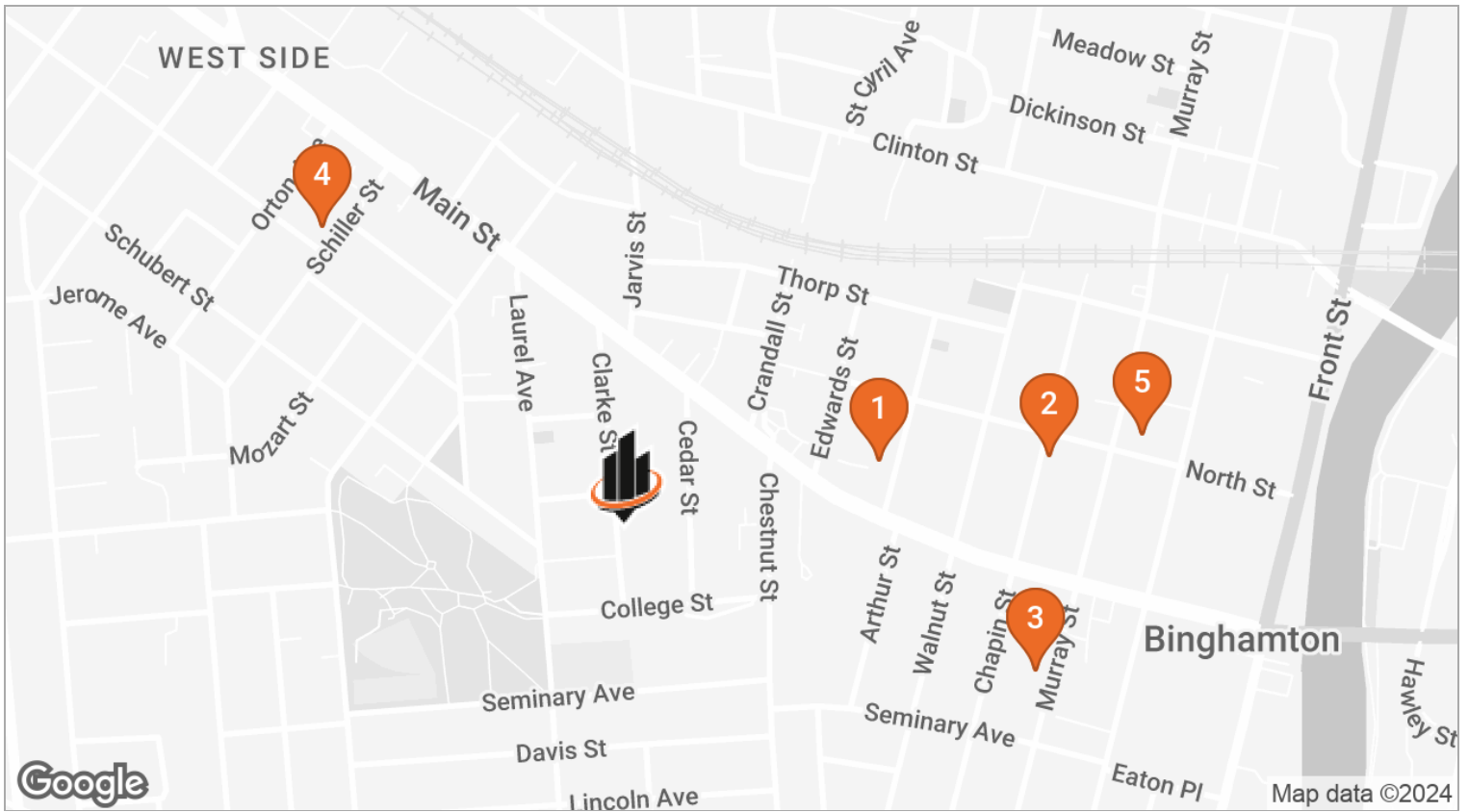
Binghamton, NY 13905

PRICE: \$590,000 **CAP RATE:** 10%

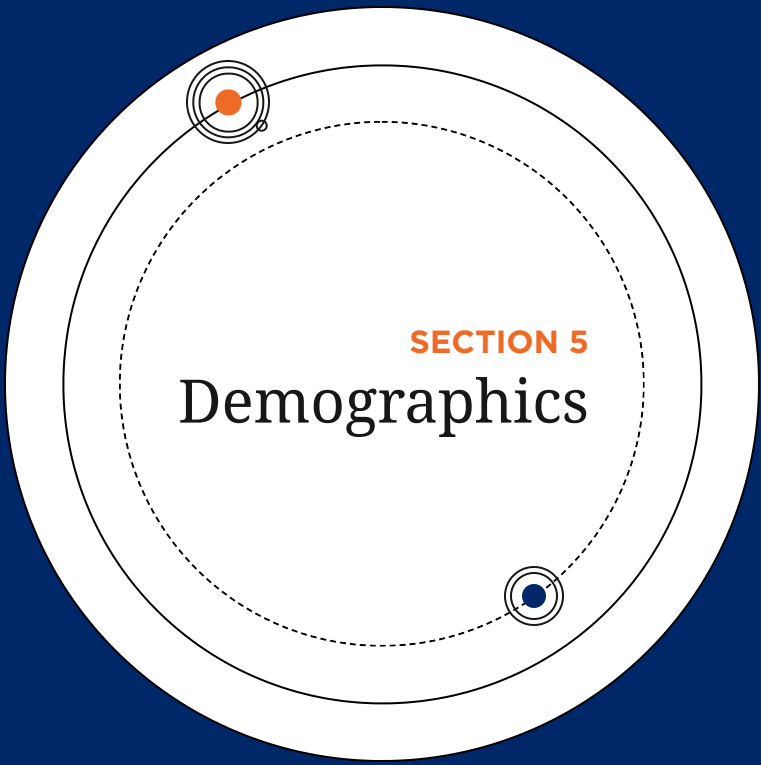
YEAR BUILT: 1960 **OCCUPANCY:** 97.10%



SALE COMPS MAP & SUMMARY



| | NAME/ADDRESS | PRICE | BLDG SIZE | NO. UNITS | CAP RATE | PRICE/SF |
|---|---|------------------|------------------|-----------|--------------|----------------|
| ★ | 14 Clarke 14 Clarke St Binghamton, NY | \$359,000 | 2,825 SF | 6 | 9.39% | \$127.08 |
| 1 | 5 Mather St 5 Mather Street Binghamton, NY | \$625,000 | 8,556 SF | 6 | 7% | \$73.05 |
| 2 | 162 Chapin Street Binghamton, NY | \$1,200,000 | - | 20 | 8.80% | - |
| 3 | 101 Murray 101 Murray Binghamton, NY | \$600,000 | 15,840 SF | 14 | 7% | \$37.88 |
| 4 | 2 Grand Blvd Binghamton, NY | \$690,000 | - | 10 | 8.60% | - |
| 5 | 18 North St Binghamton, NY | \$590,000 | - | 12 | 10% | - |
| | AVERAGES | \$741,000 | 12,198 SF | 12 | 8.28% | \$55.47 |

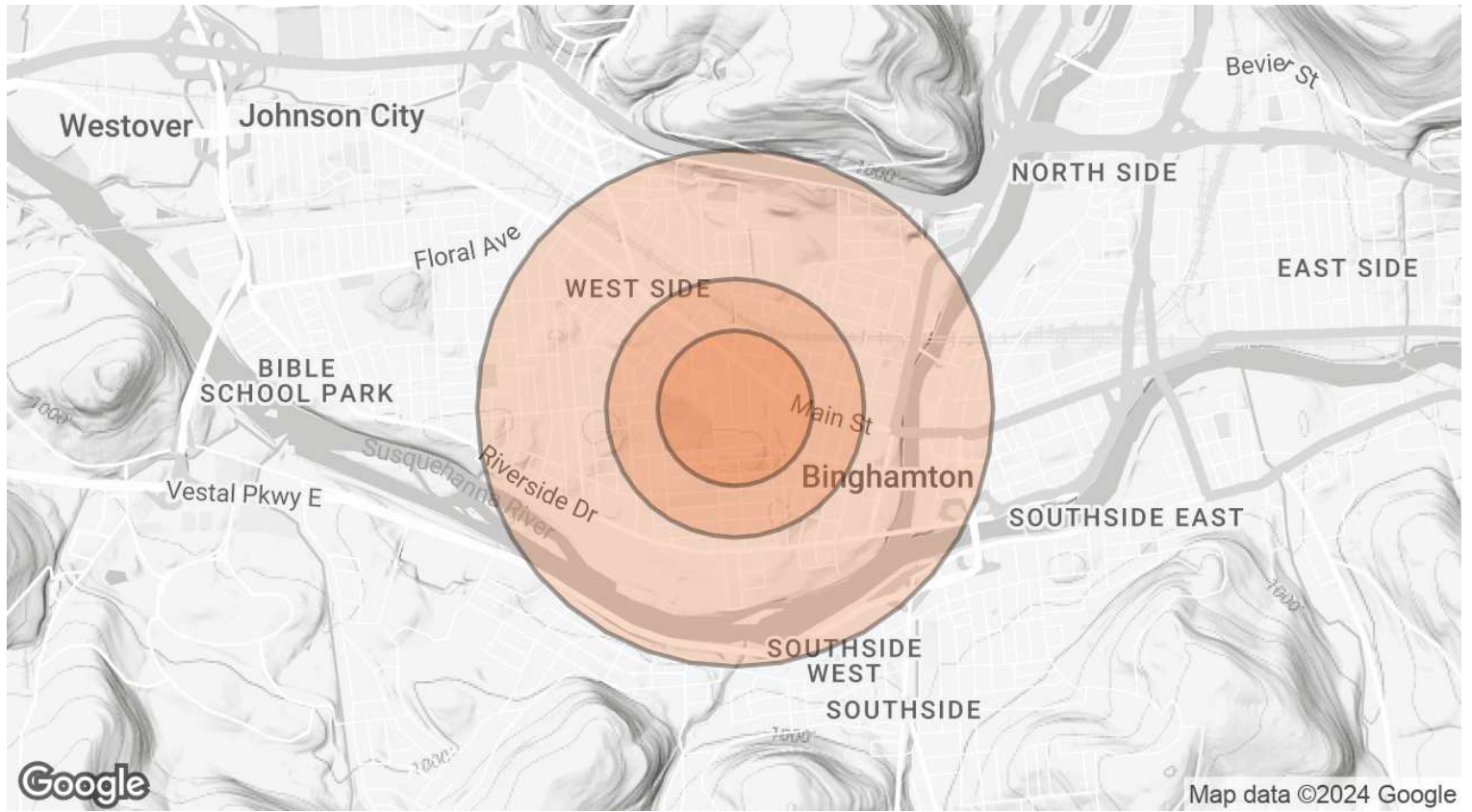


SECTION 5

Demographics



DEMOGRAPHICS MAP & REPORT



| POPULATION | 0.3 MILES | 0.5 MILES | 1 MILE |
|--------------------------------|------------------|------------------|---------------|
| TOTAL POPULATION | 2,546 | 7,441 | 19,941 |
| AVERAGE AGE | 34 | 36 | 40 |
| AVERAGE AGE (MALE) | 34 | 35 | 38 |
| AVERAGE AGE (FEMALE) | 35 | 37 | 42 |
| HOUSEHOLDS & INCOME | 0.3 MILES | 0.5 MILES | 1 MILE |
| TOTAL HOUSEHOLDS | 1,112 | 3,314 | 8,888 |
| # OF PERSONS PER HH | 2.3 | 2.2 | 2.2 |
| AVERAGE HH INCOME | \$79,921 | \$88,256 | \$81,406 |
| AVERAGE HOUSE VALUE | \$172,756 | \$184,098 | \$194,335 |

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

ADVISOR BIO 2



VITALY SADERTDINOV

Associate Advisor

vitaly.sadertdinov@svn.com

Direct: **607.203.1826** | Cell: **607.201.8292**

PROFESSIONAL BACKGROUND

Vitaly Sadertdinov is a licensed real estate salesperson with SVN Innovative Commercial Advisors. Born and raised in Ithaca, New York, Vitaly attended Union Endicott High School, where he distinguished himself as a talented athlete, excelling in soccer, basketball, and lacrosse. His commitment to his community was evident through his active involvement in numerous school and local charity fundraisers.

In his commercial real estate career, Vitaly demonstrates consistent dedication and a strong work ethic. His commitment to the industry is evident in his drive for achieving outstanding results, ensuring that each client receives top-tier service. Vitaly's empathetic nature and genuine kindness set him apart; he takes the time to deeply understand his clients' unique needs, tailoring his approach to deliver results that exceed expectations.

Currently pursuing a degree in Mechanical Engineering, Vitaly also has aspirations of becoming an investor in commercial real estate. Outside of his professional and academic endeavors, he is an avid outdoor enthusiast, enjoying activities such as running, swimming, snowboarding, and spending time at the beach. Vitaly's dynamic blend of ambition, compassion, and strategic thinking make him an invaluable asset to the SVN team and a trusted advisor to his clients.

SVN | Innovative Commercial Advisors

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Johnson City, NY 13790