

PROPERTY SUMMARY

Offered for sale is a stabilized student housing asset located in the core of Binghamton's West Side, the most established and consistently leased student corridor in the market. The property is situated within the City's R-3 zoning district, which supports higher density residential use and aligns with the surrounding student housing concentration south of Main Street. This location remains one of the most desirable areas for student tenants due to proximity to downtown amenities and established transportation routes. Leases for the upcoming

PROPERTY HIGHLIGHTS

- Located at 51 Seminary Ave. in Binghamton's established West Side student housing corridor
- Situated in R-3 zoning supporting higher density residential and student occupancy
- South of Main Street in one of the most desirable student rental submarkets
- Offered at a 9.03% CAP Rate
- Walking distance to SUNY bus line providing direct campus access

Asking Price	\$359,000	CAP Rate	9.03%
Site Size	5,498 SF	Net Operating Income	\$32,408
Building Size	2,335 SF	Taxes	-



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Financials

	51 Seminary 25/26	26/27	2335
Gross Rents	\$45,000.00	\$45,000.00	2
Vacancy and Credit Loss (5%)	\$2,250.00	\$2,250.00	6
Other Income (Utility Charges to Tenant)	\$5,702.00	\$5,702.00	
Effective Gross Operating Income	\$48,452.00	\$48,452.00	
Operating Expenses			
Management (Est 5%)	\$2,422.60	\$2,422.60	
Taxes	\$3,809.00	\$3,809.00	
Utilities E&G; W&S	\$5,702.00	\$5,702.00	
Insurance	\$1,342.00	\$1,342.00	
Maintenance, Repairs and Trash	\$1,000.00	\$1,000.00	
Leasing, Advertising, Office	\$484.52	\$484.52	
Turnover Net of Security	\$625.00	\$625.00	
Contract Services	\$658.00	\$658.00	
Internet	\$0.00	\$0.00	
Answering Service	\$0.00	\$0.00	
FF&E Reserve			
Replacement Reserves			
Total Expenses	\$16,043.12	\$16,043.12	
Net Operating Income	\$32,408.88	\$32,408.88	
Asking Price	\$359,000.00		
CAP Rate	9.03%	9.03%	

Tenants are billed for Electric, Gas, Water and Sewer.

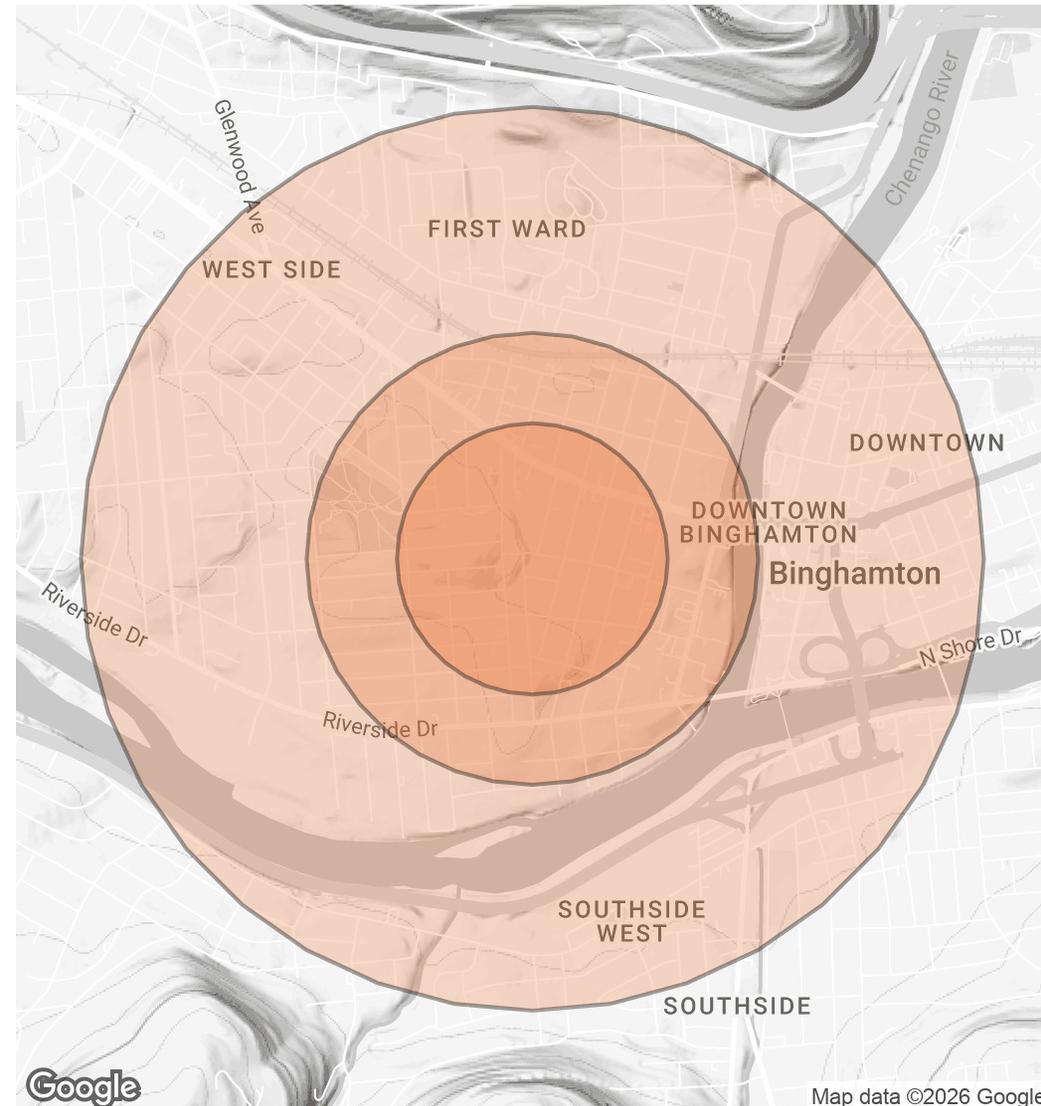
For Sale

51 Seminary Ave

51 Seminary Ave, Binghamton, NY 13905

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	3,569	8,057	20,287
AVERAGE AGE	34	40	40
AVERAGE AGE (MALE)	33	37	38
AVERAGE AGE (FEMALE)	35	41	41
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	1,535	3,259	9,269
# OF PERSONS PER HH	2.3	2.5	2.2
AVERAGE HH INCOME	\$82,415	\$91,855	\$78,605
AVERAGE HOUSE VALUE	\$178,586	\$195,747	\$208,866

Demographics data derived from AlphaMap



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