



**OFFERING MEMORANDUM**  
**1706 Tracy Street**

**1706 TRACY STREET**

Endicott, NY 13760

**PRESENTED BY:**

**SCOTT WARREN, CCIM**

O: 607.621.0439

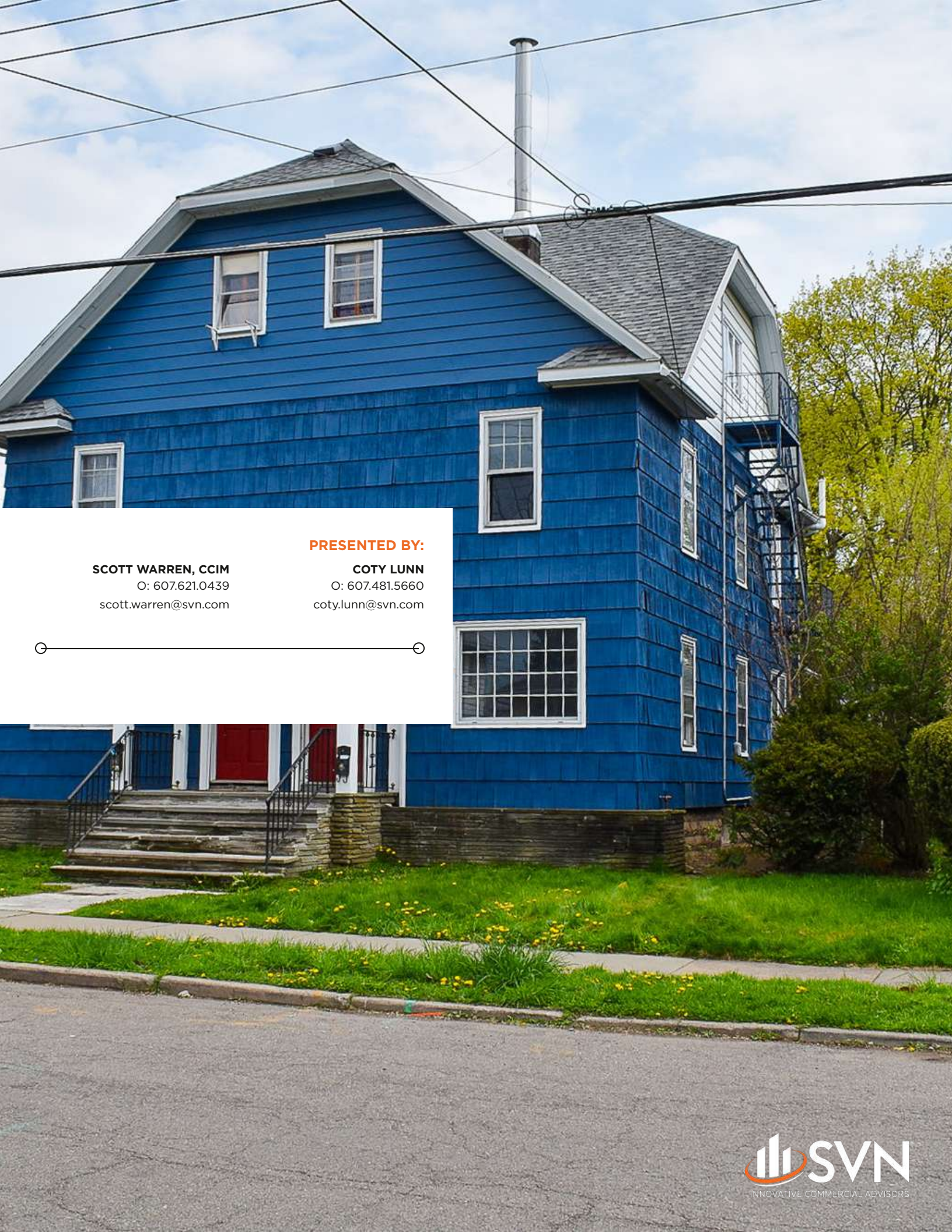
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**COTY LUNN**

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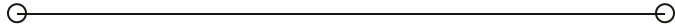
coty.lunn@svn.com



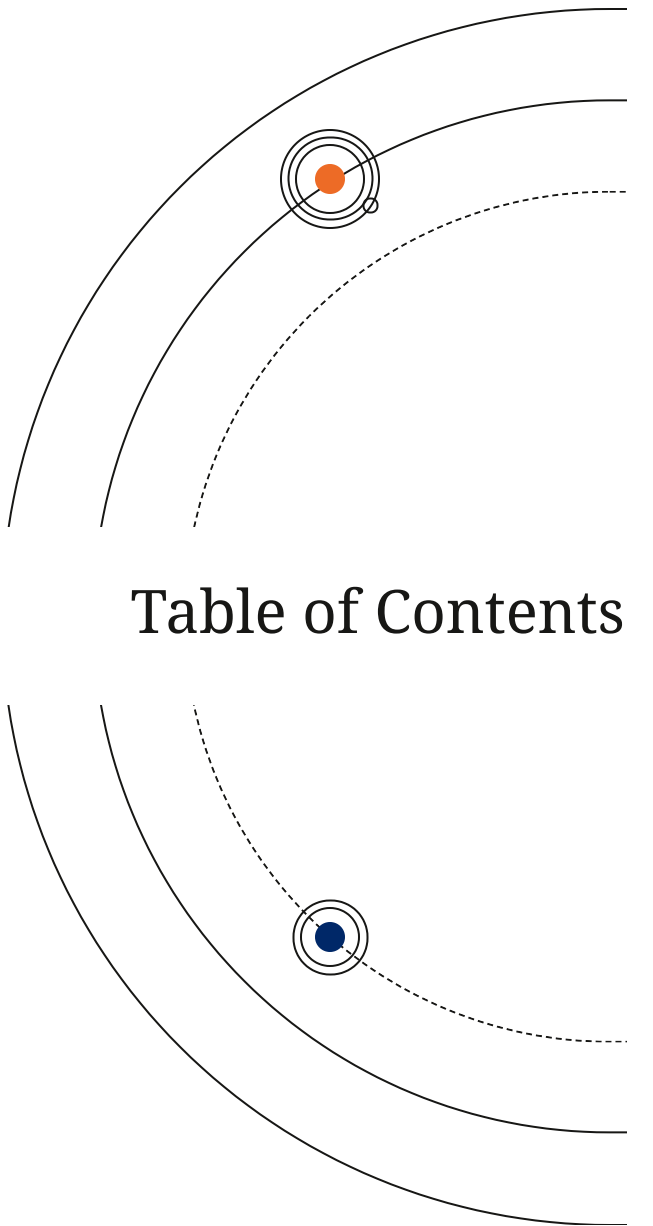


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## DISCLAIMER

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



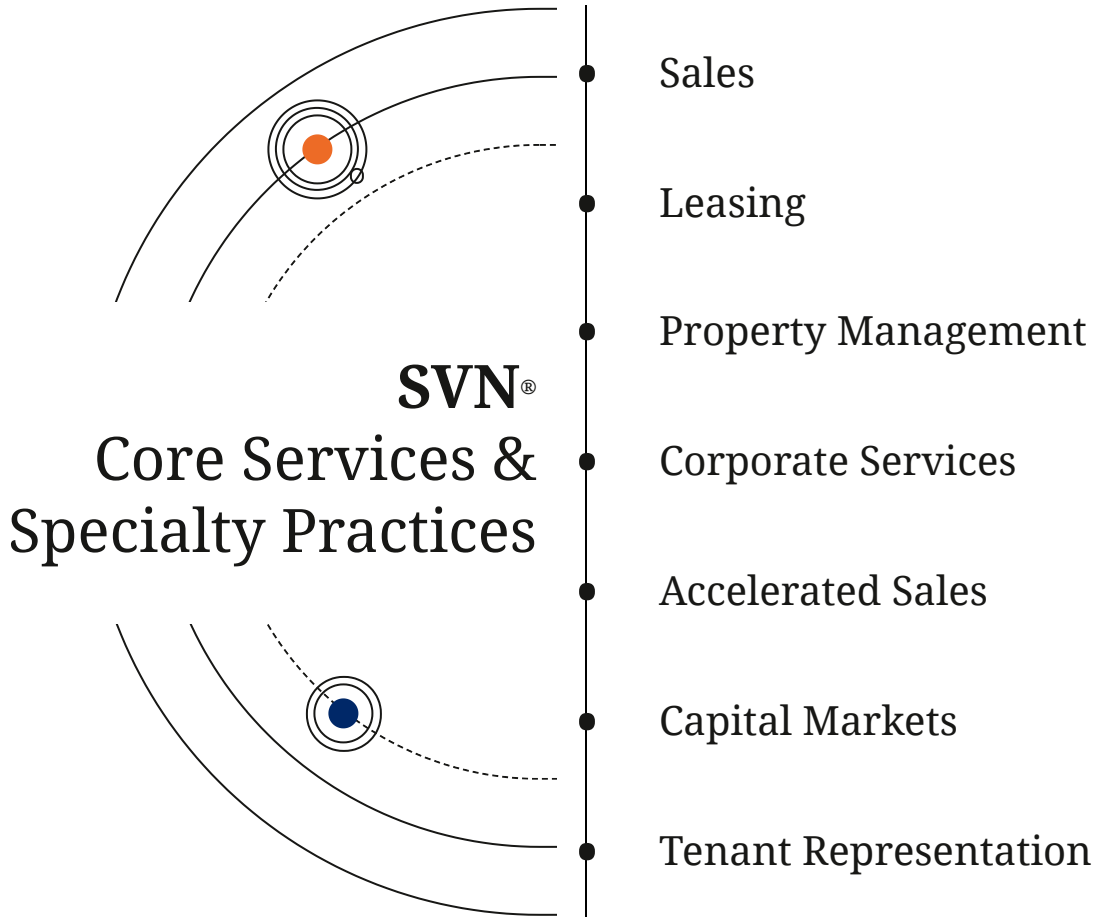


**SECTION 1**  
**About SVN**



# SVN CORE SERVICES & SPECIALTY PRACTICES

**THE SVN ORGANIZATION** is comprised of over 2,000 commercial real estate Advisors and staff, in more offices in the United States than any other commercial real estate firm and continues to expand across the globe. We believe in the power of collective strength to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, cross-market, and emerging buyers and tenants allows us to drive outsized success for our clients, our colleagues, and our communities. This is our unique Shared Value Network and just one of the many ways that SVN Advisors build lasting connections, create superior wealth for our clients, and prosper together.



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

- Hospitality
- Industrial
- Land
- Multifamily
- Office
- Retail
- Special Purpose

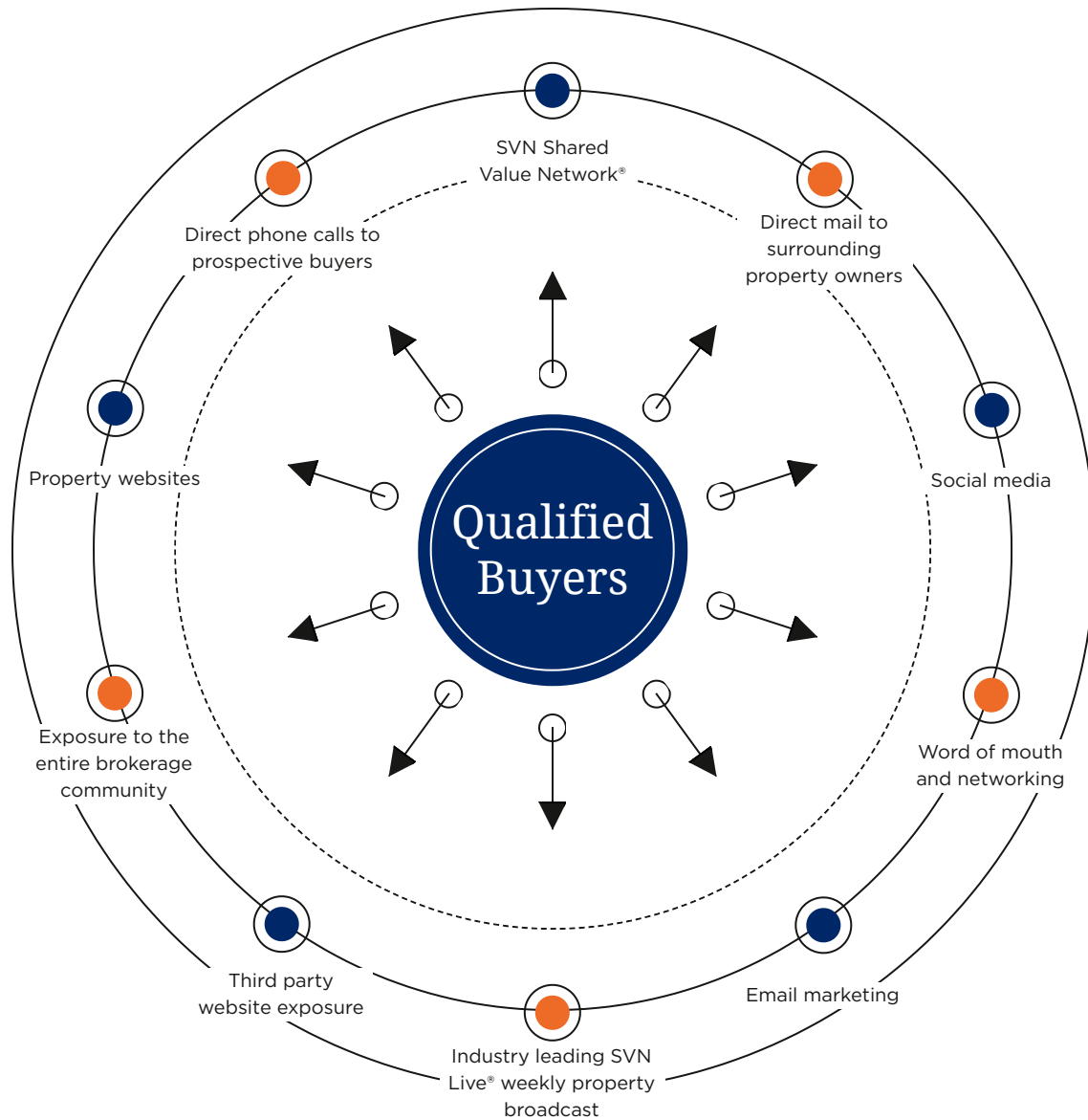
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# SVN® marketing strategy

CUSTOM MARKETING STRATEGY MEETS MULTIPLE MEDIA CHANNELS TO

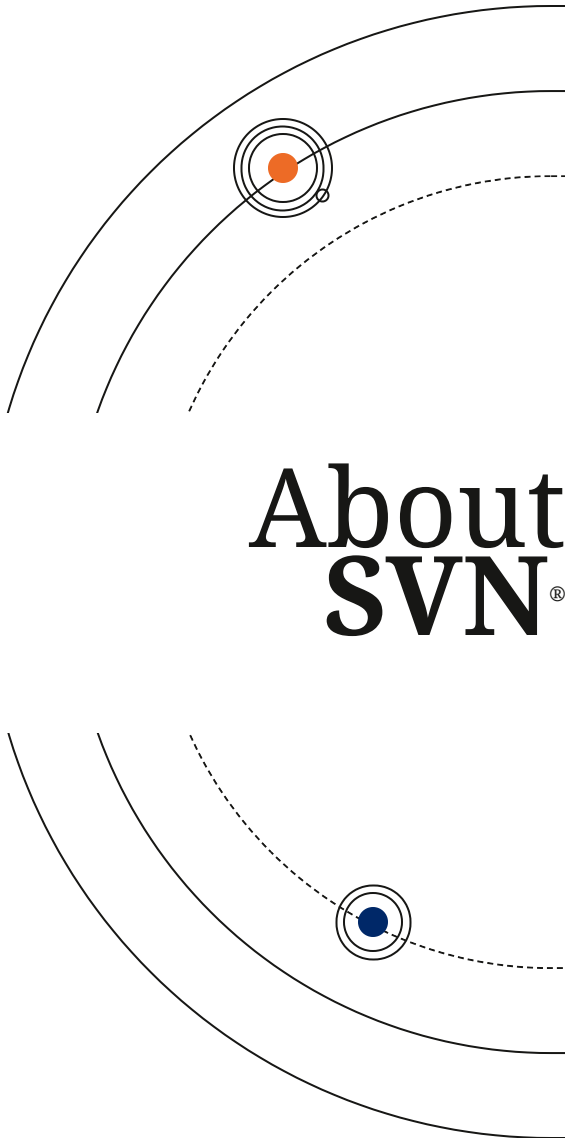
## Maximize the value of your property



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## ABOUT SVN



The SVN® brand was founded in 1987 out of a desire to improve the commercial real estate industry for all stakeholders through cooperation and organized competition.

The SVN organization is comprised of over 2,000 Advisors and staff in over 200 offices across the globe. Expanded geographic coverage and amplified outreach to traditional, cross-market and emerging owners and tenants is how we differentiate ourselves from the competition. Our proactive promotion of properties and fee sharing with the entire commercial real estate industry is our way of putting clients' needs first. This is our unique Shared Value Network® and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues, and communities.

Our robust global platform, combined with the entrepreneurial drive of our business owners and their dedicated SVN Advisors, assures representation that creates maximum value for our clients.

***This is the SVN Difference.***

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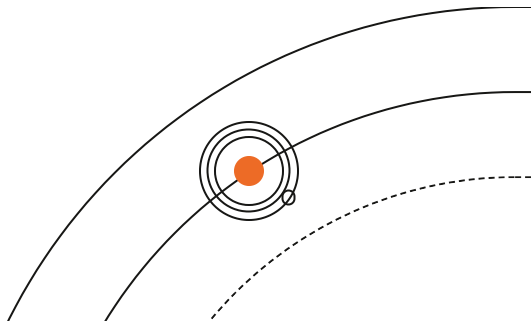




# THE 9.6% REPORT

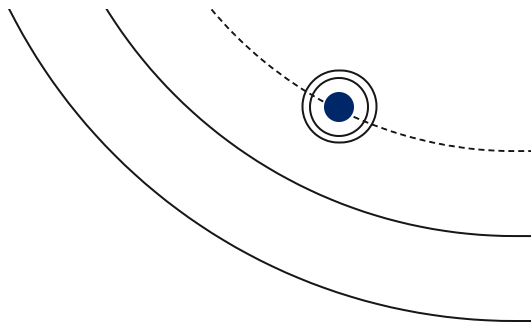
**SVN® ADVISORS SHARE FEES BECAUSE IT CREATES MORE DEMAND AND SUPERIOR VALUE FOR OUR CLIENTS.**

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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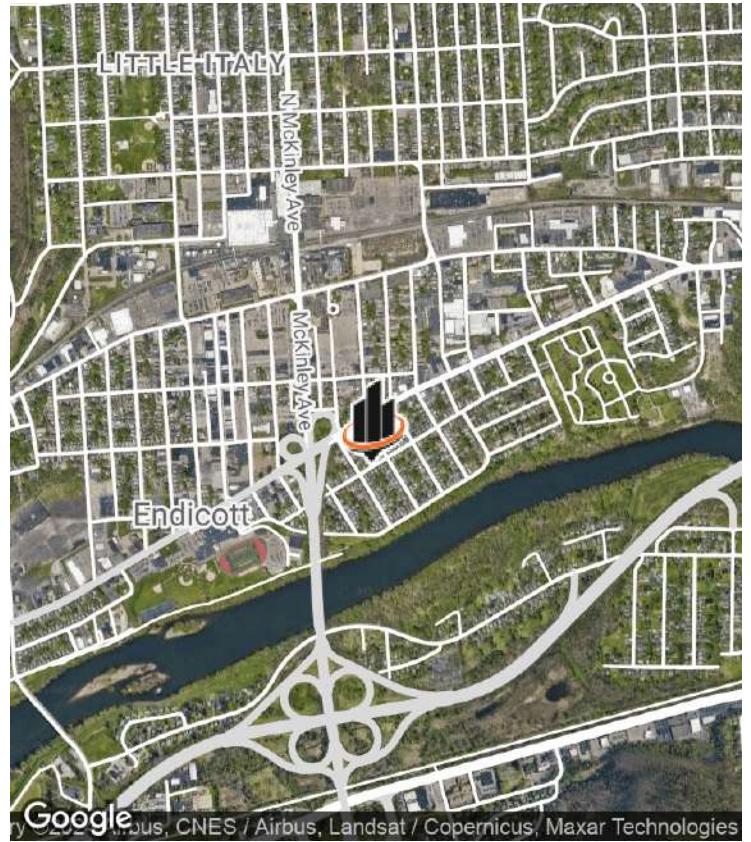




**SECTION 2**  
**Property  
Information**



## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$525,000
<b>NUMBER OF UNITS:</b>	6
<b>LOT SIZE:</b>	0.16 Acres
<b>BUILDING SIZE:</b>	6,236 SF
<b>NOI:</b>	\$53,185.00
<b>CAP RATE:</b>	10.13%

### PROPERTY DESCRIPTION

Offered for sale is this 2 Building, 6 unit complex in Endicott. All 6 units have been renovated. Many recent updates and renovations including renovating and leasing the top floor 2 Bedroom Unit.. This is 6 units in 2 buildings on one parcel. Separate utilities. Walking distance to Washington Ave and the Huron Campus. Building 1 has 2 large 3 bed units plus a bonus 3rd floor 2 bed unit which was recently renovated and leased. Building 2 has 3 large 1 bed units.

### PROPERTY HIGHLIGHTS

- All 6 units recently renovated.
- Tenants pay their own utilities.
- 2 Bed unit on the top floor recently renovated and leased.
- Centrally located.
- Walking distance to Main Street, the bus lines and Washington Avenue.
- Very close to State Route 26 and the I86 interchange.



## PROPERTY DESCRIPTION



### PROPERTY DESCRIPTION

Offered for sale is this 2 Building, 6 unit complex in Endicott. All 6 units have been renovated. Many recent updates and renovations including renovating and leasing the top floor 2 Bedroom Unit.. This is 6 units in 2 buildings on one parcel. Separate utilities. Walking distance to Washington Ave and the Huron Campus. Building 1 has 2 large 3 bed units plus a bonus 3rd floor 2 bed unit which was recently renovated and leased. Building 2 has 3 large 1 bed units.

### LOCATION DESCRIPTION

This is centrally located in Endicott, NY. Walking distance to Main St, the bus lines and Washington ave. Very close to the State Route 26 and I86 Interchange.



## COMPLETE HIGHLIGHTS

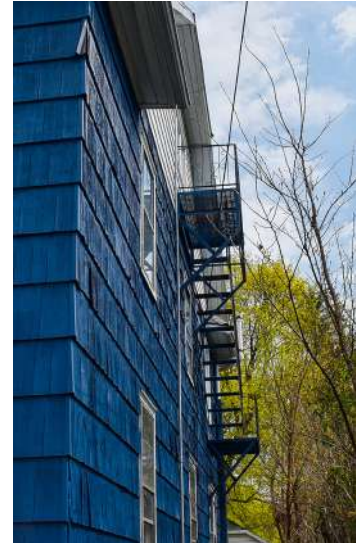


## PROPERTY HIGHLIGHTS

- All 6 units recently renovated.
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# ADDITIONAL PHOTOS



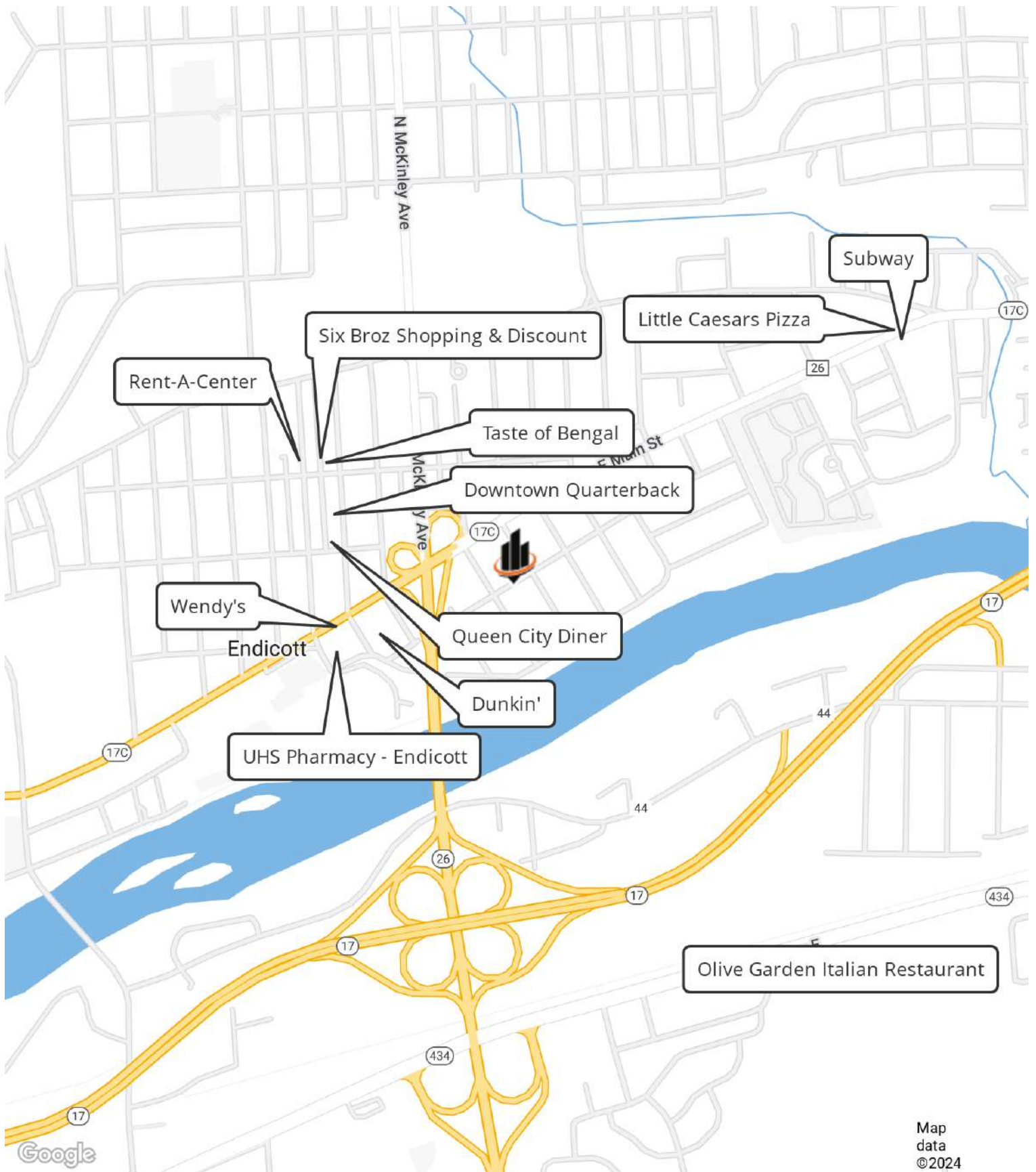




**SECTION 3**  
Location  
Information

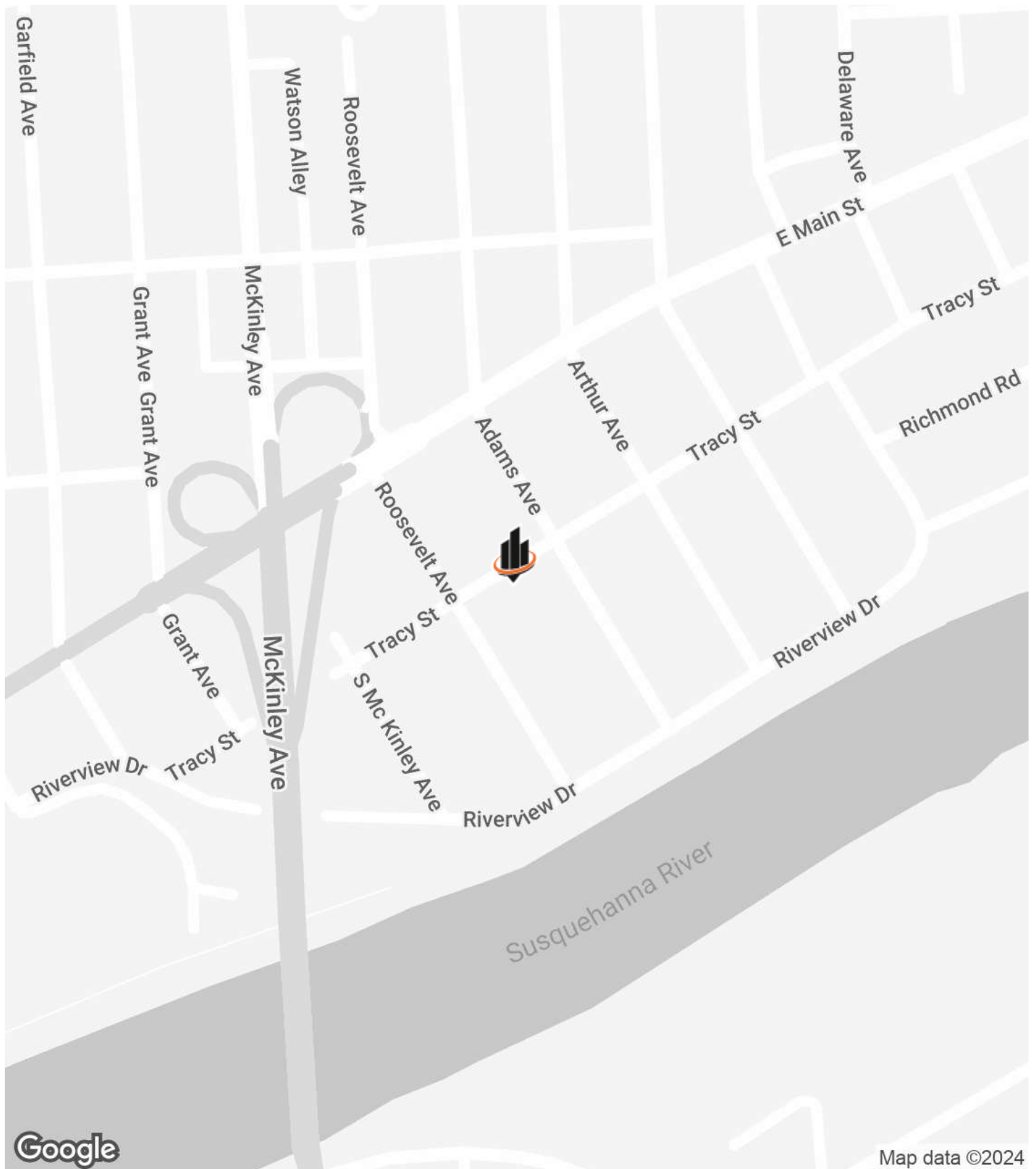


# REGIONAL MAP



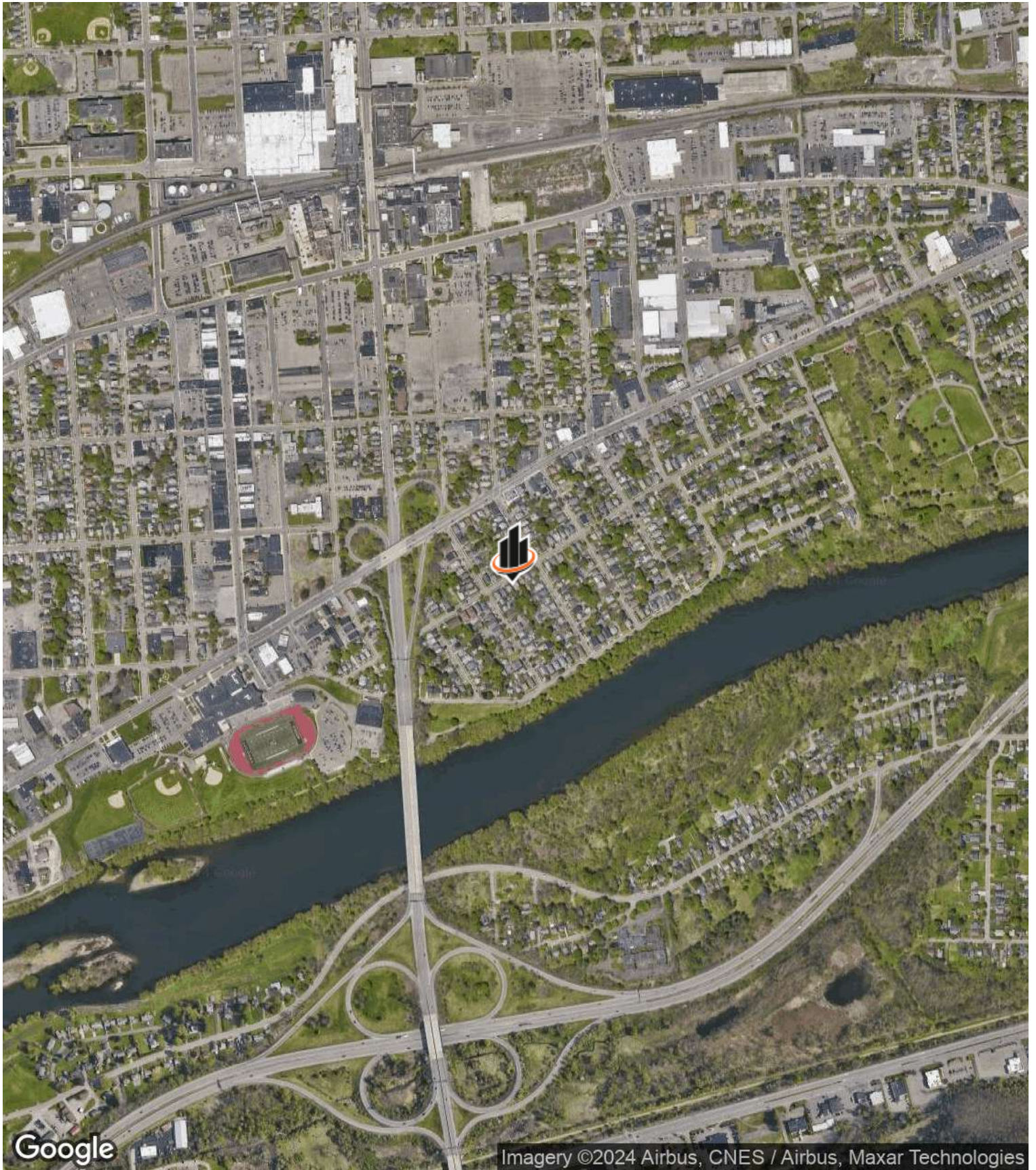


# LOCATION MAP





# AERIAL MAP







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

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

## 1706 TRACY STREET

PRICE	\$525,000
PRICE PER SF	\$84
PRICE PER UNIT	\$87,500
GRM	6.84
CAP RATE	10.13%
CASH-ON-CASH RETURN (YR 1)	10.13%
TOTAL RETURN (YR 1)	\$53,185

## OPERATING DATA

## 1706 TRACY STREET

GROSS SCHEDULED INCOME	\$76,800
OTHER INCOME	\$600
TOTAL SCHEDULED INCOME	\$77,400
VACANCY COST	\$3,840
GROSS INCOME	\$73,560
OPERATING EXPENSES	\$20,375
NET OPERATING INCOME	\$53,185
PRE-TAX CASH FLOW	\$53,185

## FINANCING DATA

## 1706 TRACY STREET

DOWN PAYMENT	\$525,000
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## INCOME & EXPENSES

### INCOME SUMMARY

1706 TRACY STREET

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VACANCY COST	(\$3,840)
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<b>GROSS INCOME</b>	<b>\$73,560</b>
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### EXPENSES SUMMARY

1706 TRACY STREET

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TAXES	\$8,953
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INSURANCE	\$2,594
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UTILITIES ELECTRIC AND GAS	\$0
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UTILITIES WATER AND SEWER	\$3,500
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MAINTENANCE	\$1,776
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MANAGEMENT	\$3,552
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<b>OPERATING EXPENSES</b>	<b>\$20,375</b>
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<b>NET OPERATING INCOME</b>	<b>\$53,185</b>
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# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT
1-1	3	1	1,000 SF	\$1,400	\$1.40	\$1,500	\$1.50	\$850
1-2	3	1	1,000 SF	\$1,450	\$1.45	\$1,500	\$1.50	\$950
1-3	2	1	1,000 SF	\$1,200	\$1.20	\$1,250	\$1.25	-
2-1	1	1	600 SF	\$900	\$1.50	\$925	\$1.54	\$550
2-2	1	1	700 SF	\$900	\$1.29	\$925	\$1.32	\$525
2-3	1	1	700 SF	\$550	\$0.79	\$900	\$1.29	-
<b>TOTALS</b>			<b>5,000 SF</b>	<b>\$6,400</b>	<b>\$7.63</b>	<b>\$7,000</b>	<b>\$8.40</b>	<b>\$2,875</b>
<b>AVERAGES</b>			<b>833 SF</b>	<b>\$1,067</b>	<b>\$1.27</b>	<b>\$1,167</b>	<b>\$1.40</b>	<b>\$719</b>

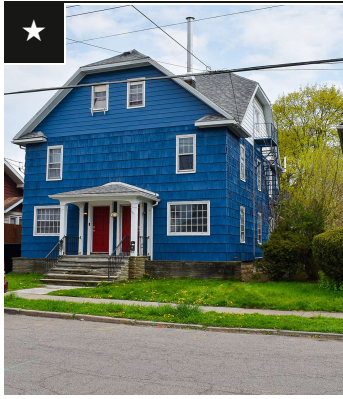




**SECTION 5**  
**Sale**  
**Comparables**



# SALE COMPS



## 1706 TRACY STREET

1706 Tracy Street , Endicott, NY 13760

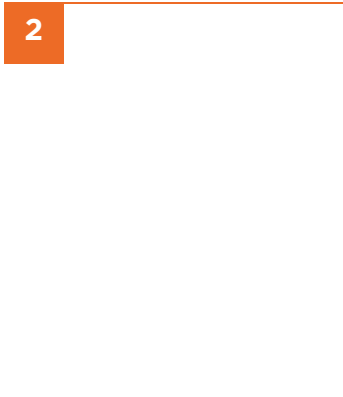
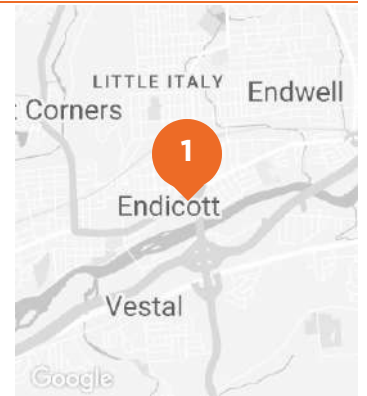
<b>PRICE:</b>	\$525,000	<b>BLDG SIZE:</b>	6,236 SF
<b>CAP RATE:</b>	10.13%	<b>PRICE/SF:</b>	\$84.19
<b>OCCUPANCY:</b>	83%	<b>NOI:</b>	\$53,185



## 307 GARFIELD

Endicott, NY 13760

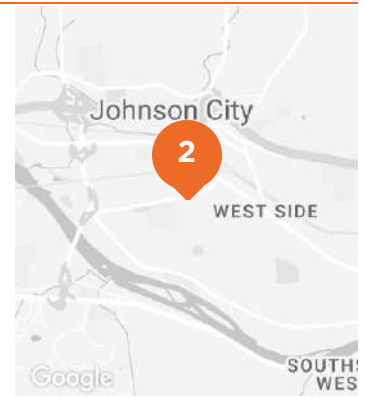
<b>PRICE:</b>	\$960,000	<b>BLDG SIZE:</b>	9,759 SF
<b>PRICE/SF:</b>	\$98.37		



## 12 MARGARET ST.

Johnson City, NY 13790

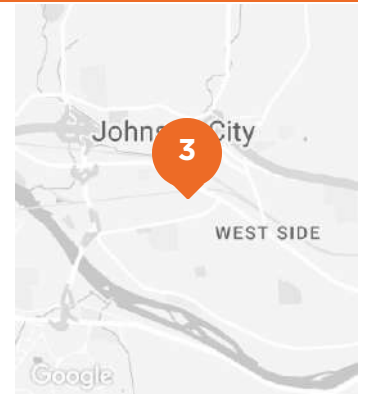
<b>PRICE:</b>	\$250,000	<b>BLDG SIZE:</b>	4,452 SF
<b>PRICE/SF:</b>	\$56.15		



## 59 GRAND AVE.

Johnson City, NY 13790

<b>PRICE:</b>	\$545,000	<b>BLDG SIZE:</b>	5,370 SF
<b>PRICE/SF:</b>	\$101.49	<b>OCCUPANCY:</b>	87.50%





# SALE COMPS

4

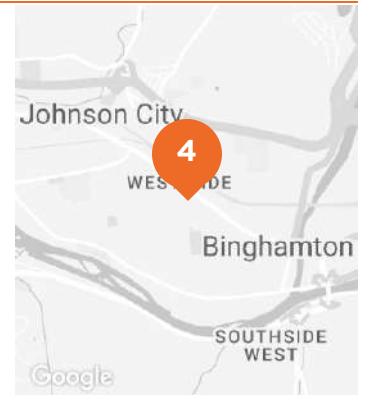
## 2 GRAND BLVD

Binghamton, NY 13905

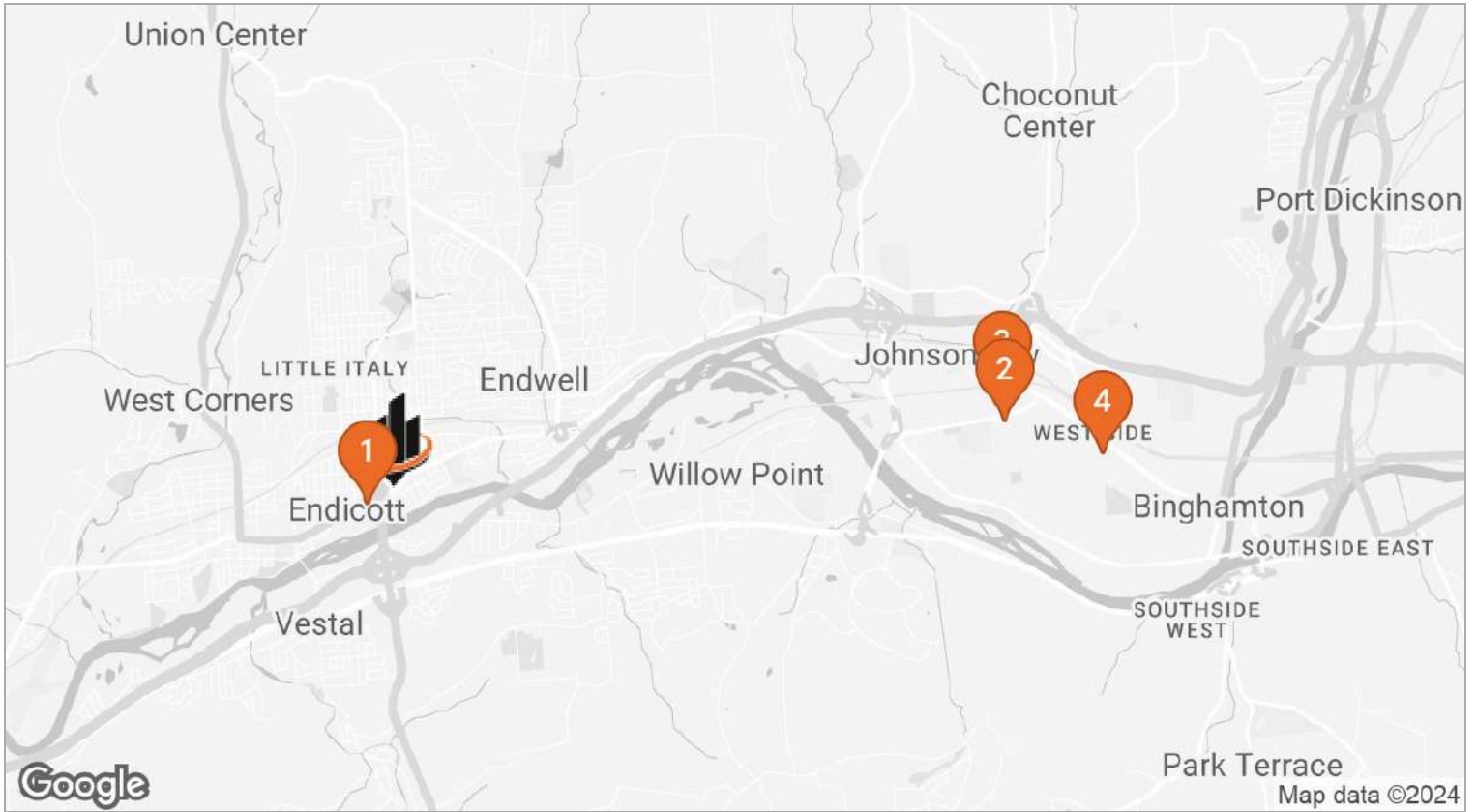
**PRICE:** \$690,000

**CAP RATE:** 8.60%

**YEAR BUILT:** 1970



# SALE COMPS MAP & SUMMARY



	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS	CAP RATE	PRICE/SF
★	<b>1706 Tracy Street</b> 1706 Tracy Street Endicott, NY	\$525,000	6,236 SF	6	10.13%	\$84.19
1	<b>307 Garfield</b> Endicott, NY	\$960,000	9,759 SF	11	-	\$98.37
2	<b>12 Margaret St.</b> Johnson City, NY	\$250,000	4,452 SF	5	-	\$56.15
3	<b>59 Grand Ave.</b> Johnson City, NY	\$545,000	5,370 SF	8	-	\$101.49
4	<b>2 Grand Blvd</b> Binghamton, NY	\$690,000	-	10	8.60%	-
<b>AVERAGES</b>		<b>\$611,250</b>	<b>6,527 SF</b>	<b>8</b>	<b>8.60%</b>	<b>\$85.34</b>

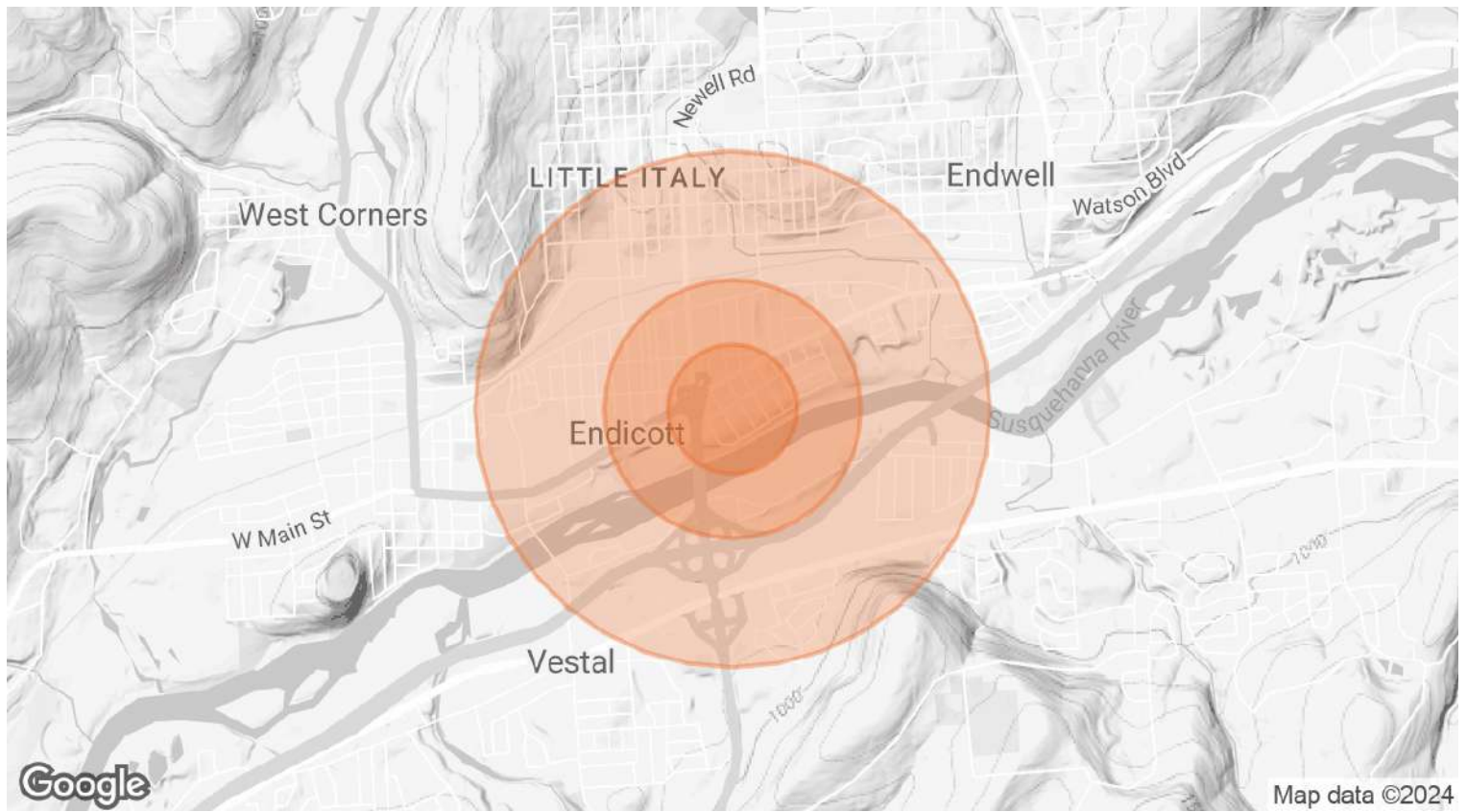




**SECTION 6**  
**Demographics**



# DEMOGRAPHICS MAP & REPORT



<b>POPULATION</b>	<b>0.25 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
<b>TOTAL POPULATION</b>	1,649	3,229	10,708
<b>AVERAGE AGE</b>	33.0	34.6	37.2
<b>AVERAGE AGE (MALE)</b>	35.2	34.3	37.0
<b>AVERAGE AGE (FEMALE)</b>	32.5	34.8	36.8
<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.25 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
<b>TOTAL HOUSEHOLDS</b>	952	1,802	5,889
<b># OF PERSONS PER HH</b>	1.7	1.8	1.8
<b>AVERAGE HH INCOME</b>	\$39,324	\$38,427	\$43,048
<b>AVERAGE HOUSE VALUE</b>	\$83,692	\$83,377	\$91,681

2020 American Community Survey (ACS)





**SECTION 7**  
**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 remarkable career began in 1986, and since then, he's held diverse Sales and Marketing roles, rising from Agent to District Manager and eventually becoming a Regional Sales Director overseeing five states. His journey culminated as a Corporate Executive at Columbian Mutual Life Insurance Company, reflecting his exceptional leadership and strategic prowess.

Driven by innovation, Scott co-founded a National Marketing Organization alongside visionary partners, expanding its reach to all 50 states with over 7,000 Agents, setting new industry standards.

Recognizing the evolving commercial real estate landscape, Scott seamlessly transitioned to this field, consistently producing multi-million dollar results. He completed a Certificate in Commercial Real Estate from Cornell University and earned the prestigious CCIM designation. His expertise spans various areas, from Market Analysis to Financial Modeling.

Specializing in Investment Real Estate, Scott's dynamic approach has facilitated deals involving Hotels, Banks, Churches, Multi-Use Properties, and more. His commitment to client value has cemented his status as one of the most active and influential investment realtors in the upstate market, earning him the Costar Power Broker award in 2018.

Scott's dedication, expertise, and innovative spirit continue to shape the future of commercial real estate, underlining his unwavering commitment to client success.

### 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



### COTY LUNN

Associate Advisor

coty.lunn@svn.com

Direct: **607.481.5660** | Cell: **607.481.5660**

### PROFESSIONAL BACKGROUND

Coty Lunn is an esteemed licensed commercial real estate salesperson with SVN® Innovative Commercial Advisors. With a career spanning over five years, Coty's commitment to excellence and dedication to his clients have resulted in an impressive portfolio of 200+ successful real estate transactions.

Hailing from the vibrant community of Endicott, Coty possesses an intimate knowledge of the local real estate landscape. His deep roots in the area not only make him a trusted advisor but also reflect his unwavering commitment to serving the needs of his community.

A true connoisseur of real estate, Coty's passion for personal and professional investment has been a lifelong focus. He boasts a remarkable portfolio of three personal properties, a testament to his dedication to the industry. Whether you're a first-time buyer or a seasoned investor, Coty's expertise and experience will guide you toward making informed decisions.

In his spare time, Coty combines his personal and professional interests by immersing himself in the world of drone videography and photography. By capturing stunning aerial views of properties and neighborhoods, he offers a unique perspective that adds value to his clients' real estate experiences.

Coty's diverse background includes a degree in criminal justice, a testament to his commitment to ethics and integrity. This foundation enriches his real estate practice, allowing him to approach transactions with a keen sense of fairness and justice.

In conclusion, Coty Lunn is not just a real estate agent; he's your trusted partner on your real estate journey. With a track record of 200+ transactions, local expertise, and a passion for personal and professional investment, Coty is the professional you can rely on. His commitment to responsiveness, information, and integrity, combined with his unique hobby and educational background, sets him apart as a standout commercial real estate salesperson.

### EDUCATION

Associates degree in Criminal Justice

Drone pilots license

### MEMBERSHIPS

NYSCAR

NAR

**SVN | Innovative Commercial Advisors**

520 Columbia Dr. Suite 103

Johnson City, NY 13790