

MULTIFAMILY PROPERTY FOR SALE

Binghamton Student Housing Trio

6 Seminary Ave,
64 Murray St,
92 1/2 Walnut St
Binghamton, NY 13905

SEMINARY TRIO OM



STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com





TABLE OF CONTENTS

Multifamily Property For Sale

TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY SUMMARY	4
PROPERTY DESCRIPTION	5
COMPLETE HIGHLIGHTS	6
ADDITIONAL PHOTOS	7
FINANCIAL ANALYSIS	8
FINANCIAL SUMMARY	9
INCOME & EXPENSES	10
RENT ROLL	11
DEMOGRAPHICS	12
DEMOGRAPHICS MAP & REPORT	13
ADVISOR BIOS	14
ADVISOR BIO 1	15

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Yaman Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Yaman Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Yaman Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Yaman Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Yaman Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Yaman Commercial in compliance with all applicable fair housing and equal opportunity laws.

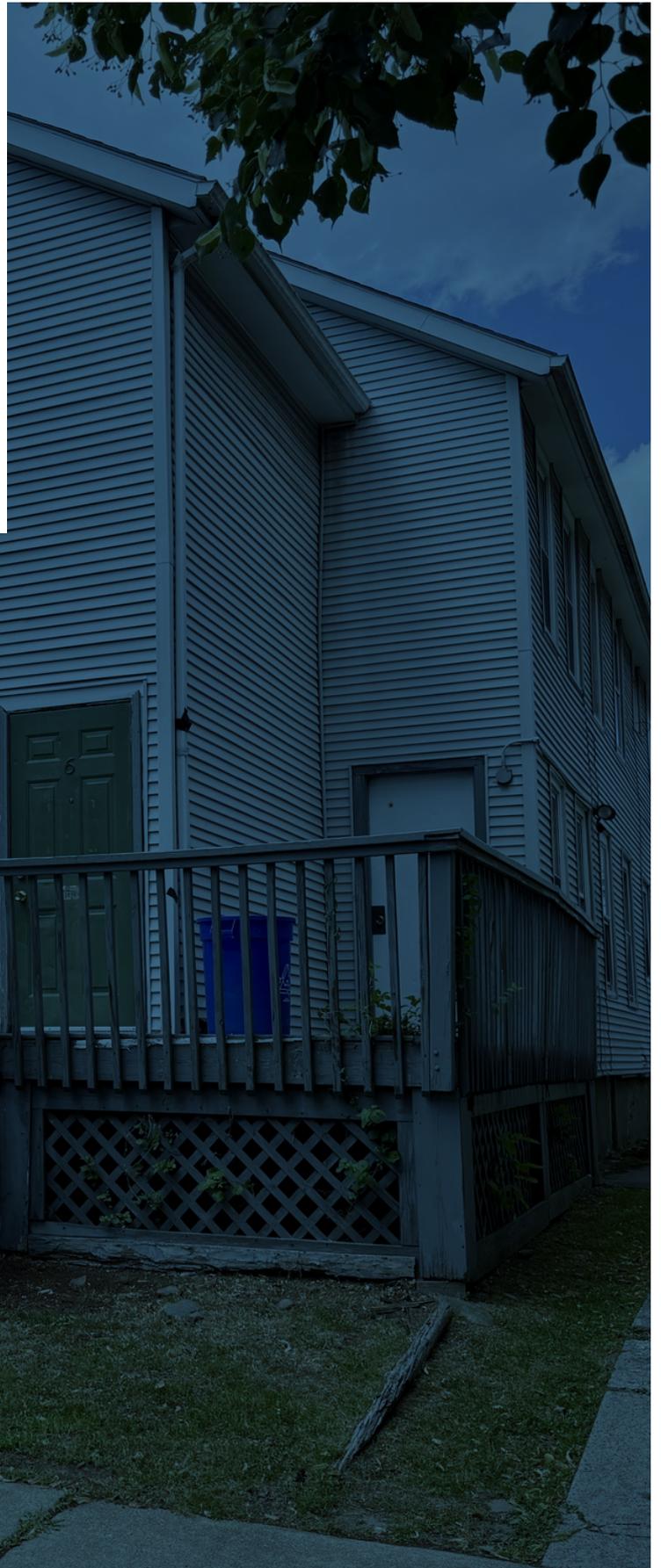
STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com

SECTION 1

Property Information

6 Seminary PORTFOLIO,
Binghamton, NY 13905



STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com





PROPERTY SUMMARY

Multifamily Property For Sale



PROPERTY DESCRIPTION

Three fully-occupied properties with 26 beds available in Binghamton's highly-desirable R3 zone! Come look into 6 Seminary Ave, 64 Murray St, and 92 1/2 Walnut. Zoning allows for unrelated occupants and is fully compliant for student housing. Leasing these units is easy, as tenants find the recent upgrades and furnished units highly appealing. Historical vacancy has been virtually zero. All three enjoy the benefits of a highly walkable neighborhood and have easy access to the BU bus lines. Recent upgrades at 6 Seminary include appliances, furniture, flooring, furnace and hot water tank. 64 Murray has a newly-renovated three seasons room, some new flooring, new appliances and newer furniture. 92 1/2 Walnut boasts two kitchens, two furnaces, newer appliances and some upgraded furniture.

PROPERTY HIGHLIGHTS

- 26 bedrooms, 6 baths
- Highly desirable locations
- Convenient to BU bus lines
- Convenient to shopping and night life
- Extremely low historical vacancy
- Fully student compliant zoning

OFFERING SUMMARY

Sale Price:	\$1,100,000
Number of Units:	4
Lot Size:	0.35 Acres
Building Size:	9,254 SF
NOI:	\$97,825.00
Cap Rate:	8.89%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,141	3,635	9,921
Total Population	2,622	8,423	21,492
Average HH Income	\$78,590	\$76,772	\$74,991

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



PROPERTY DESCRIPTION

Multifamily Property For Sale



PROPERTY DESCRIPTION

Three fully-occupied properties with 26 beds available in Binghamton's highly-desirable R3 zone! Come look into 6 Seminary Ave, 64 Murray St, and 92 1/2 Walnut. Zoning allows for unrelated occupants and is fully compliant for student housing. Leasing these units is easy, as tenants find the recent upgrades and furnished units highly appealing. Historical vacancy has been virtually zero. All three enjoy the benefits of a highly walkable neighborhood and have easy access to the BU bus lines. Recent upgrades at 6 Seminary include appliances, furniture, flooring, furnace and hot water tank. 64 Murray has a newly-renovated three seasons room, some new flooring, new appliances and newer furniture. 92 1/2 Walnut boasts two kitchens, two furnaces, newer appliances and some upgraded furniture.

LOCATION DESCRIPTION

The West Side of Binghamton, New York, has been segmented into various zoning types that dictate how many occupants residential buildings can have. All three of these properties the R3 zone, which allows for student housing and unrelated occupants. All three buildings are in the most popular and well-established student housing area in the city. They benefit from nearby restaurants, shopping, night life, tree-lined streets, and high walkability. Note: with student housing in Binghamton, most students live on the West Side, not near the university.

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



COMPLETE HIGHLIGHTS

Multifamily Property For Sale



PROPERTY HIGHLIGHTS

- 26 bedrooms, 6 baths
- Highly desirable locations
- Convenient to BU bus lines
- Convenient to shopping and night life
- Extremely low historical vacancy
- Fully student compliant zoning



STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



ADDITIONAL PHOTOS

Multifamily Property For Sale



STEPH JACOBSON
Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com

SECTION 2

Financial Analysis

6 Seminary PORTFOLIO,
Binghamton, NY 13905



STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com





FINANCIAL SUMMARY

Multifamily Property For Sale

INVESTMENT OVERVIEW

Price	\$1,100,000
Price per SF	\$119
Price per Unit	\$275,000
GRM	7.01
CAP Rate	8.89%
Cash-on-Cash Return (yr 1)	8.89%
Total Return (yr 1)	\$97,825

OPERATING DATA

Gross Scheduled Income	\$156,900
Operating Expenses	\$59,075
Net Operating Income	\$97,825
Pre-Tax Cash Flow	\$97,825

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



INCOME & EXPENSES

Multifamily Property For Sale

INCOME SUMMARY

Vacancy Cost	\$0
--------------	-----

GROSS INCOME	\$156,900
---------------------	------------------

EXPENSES SUMMARY

Property Tax	\$15,360
--------------	----------

Insurance	\$4,500
-----------	---------

Water/Sewer	\$2,880
-------------	---------

Electric/Gas	\$12,800
--------------	----------

Management (10% estimated)	\$15,690
----------------------------	----------

Maintenance (5% estimated)	\$7,845
----------------------------	---------

OPERATING EXPENSES	\$59,075
---------------------------	-----------------

NET OPERATING INCOME	\$97,825
-----------------------------	-----------------

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



RENT ROLL

Multifamily Property For Sale

SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
6 Seminary	8	2	\$3,675	\$3,576	6/1/2025	5/20/2026
92.5 Walnut	10	2	\$4,600	\$3,975	6/1/2025	5/20/2026
64 Murray	8	2	\$4,800	\$4,825	8/1/2025	5/20/2026
TOTALS			\$13,075	\$12,376		
AVERAGES			\$4,358	\$4,125		

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com

Demographics

6 Seminary PORTFOLIO,
Binghamton, NY 13905



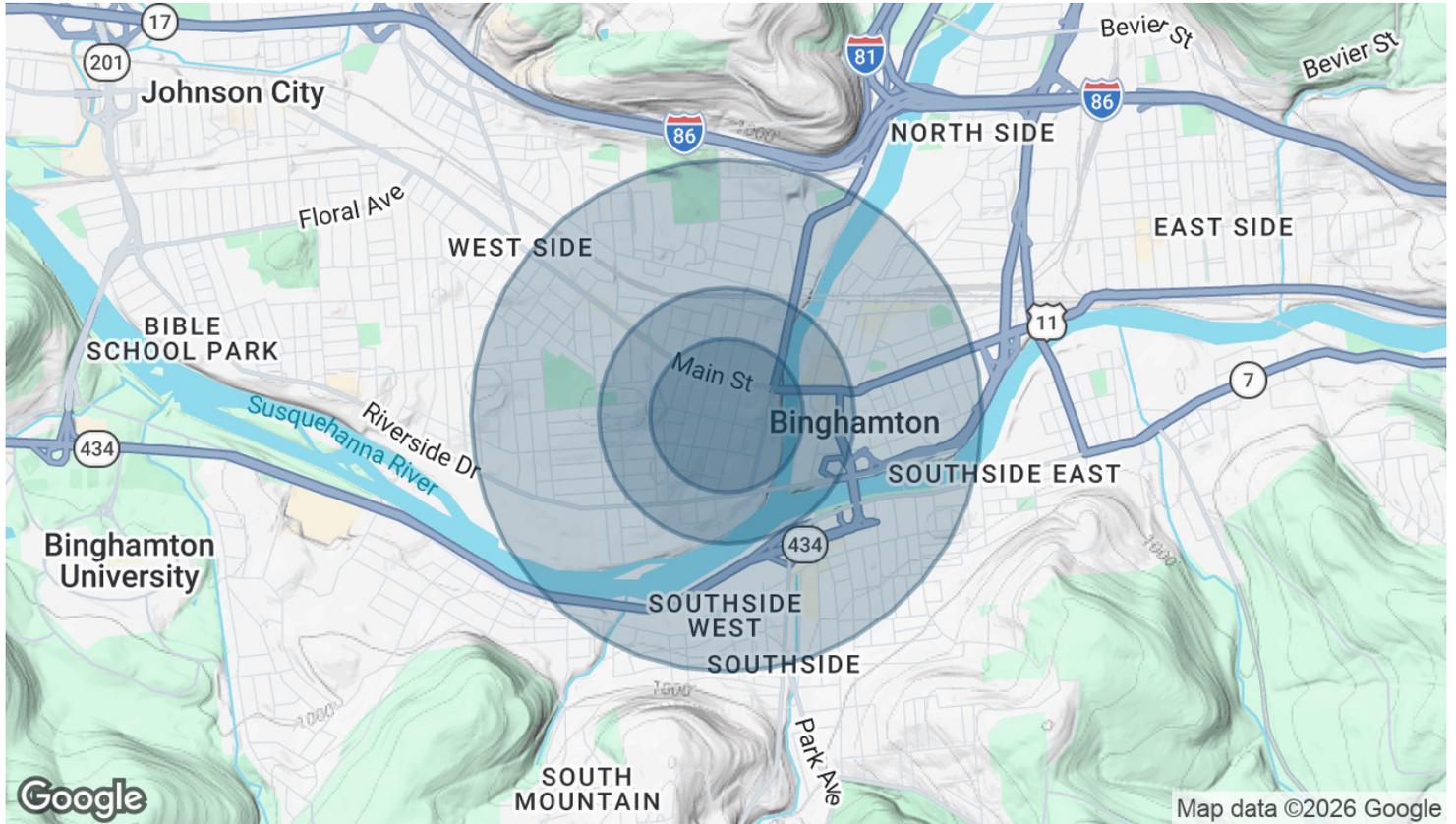
STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



DEMOGRAPHICS MAP & REPORT

Multifamily Property For Sale



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,622	8,423	21,492
Average Age	33	39	39
Average Age (Male)	32	37	38
Average Age (Female)	35	41	40

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,141	3,635	9,921
# of Persons per HH	2.3	2.3	2.2
Average HH Income	\$78,590	\$76,772	\$74,991
Average House Value	\$181,298	\$204,006	\$205,827

Demographics data derived from AlphaMap

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



Advisor Bios

6 Seminary PORTFOLIO,
Binghamton, NY 13905



STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com



ADVISOR BIO 1

Multifamily Property For Sale



STEPH JACOBSON

Commercial Real Estate Salesperson

sjacobson@yaman.com

Direct: **607.857.3864**

PROFESSIONAL BACKGROUND

Meet Steph, a vibrant commercial real estate agent covering the Syracuse, Binghamton, Cortland, and Ithaca areas since earning her license in 2015. With a degree in painting and drawing from Purchase College, she thrives on creative problem-solving and identifying unconventional solutions.

Focusing exclusively on investors, Steph enjoys navigating the intricacies of commercial leasing and sales. As the owner of a contracting company specializing in historic restoration, she offers a unique perspective on property development and renovation. Historically she's been a multifamily specialist with a focus on student housing, but also has gas stations, restaurants, office buildings, warehouses and self-storage in her portfolio. Her passion for historic buildings and redevelopment projects keeps her inspired, and she takes pride in transforming spaces into thriving investments. With a solid history of representing both buyers and sellers, Steph has successfully closed deals ranging from houses ideal for flipping to large-scale multi-unit properties. Known for her approachable demeanor and commitment to her clients, Steph is dedicated to helping investors achieve their real estate goals while making a positive impact in the community.

Steph grew up in Rochester and returned to upstate New York after spending a number of years in New York City and Richmond, Virginia. In her free time you'll find her in the studio with her husband of eleven years or baking with their three kids.

EDUCATION

BFA, Painting + Drawing, Purchase College, New York

Yaman Commercial
185 Clinton Avenue
Cortland, NY 13045
607.753.9644

STEPH JACOBSON

Commercial Real Estate Salesperson
607.857.3864
sjacobson@yaman.com