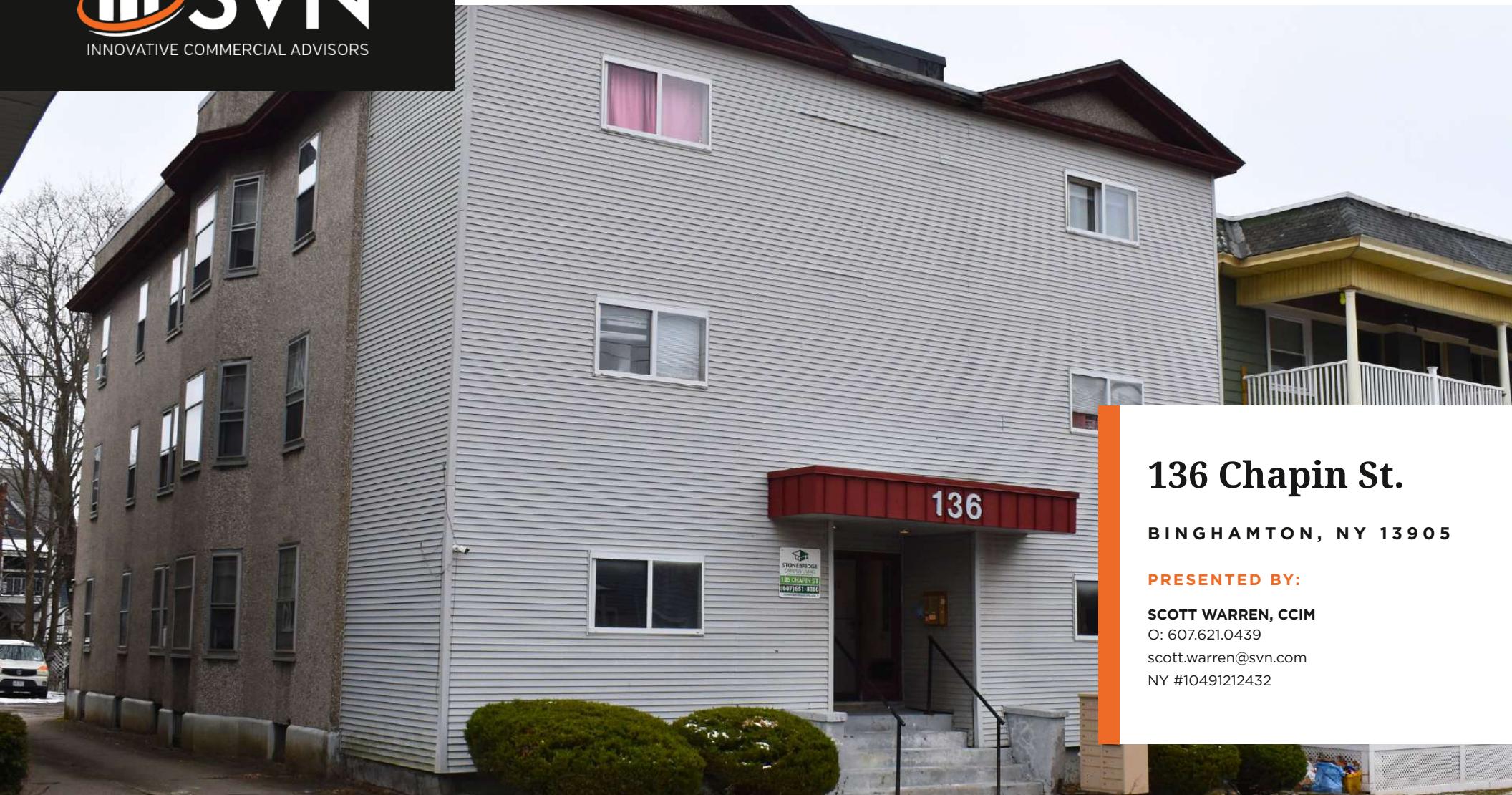




# Offering Memorandum



**136 Chapin St.**

**BINGHAMTON, NY 13905**

**PRESENTED BY:**

**SCOTT WARREN, CCIM**  
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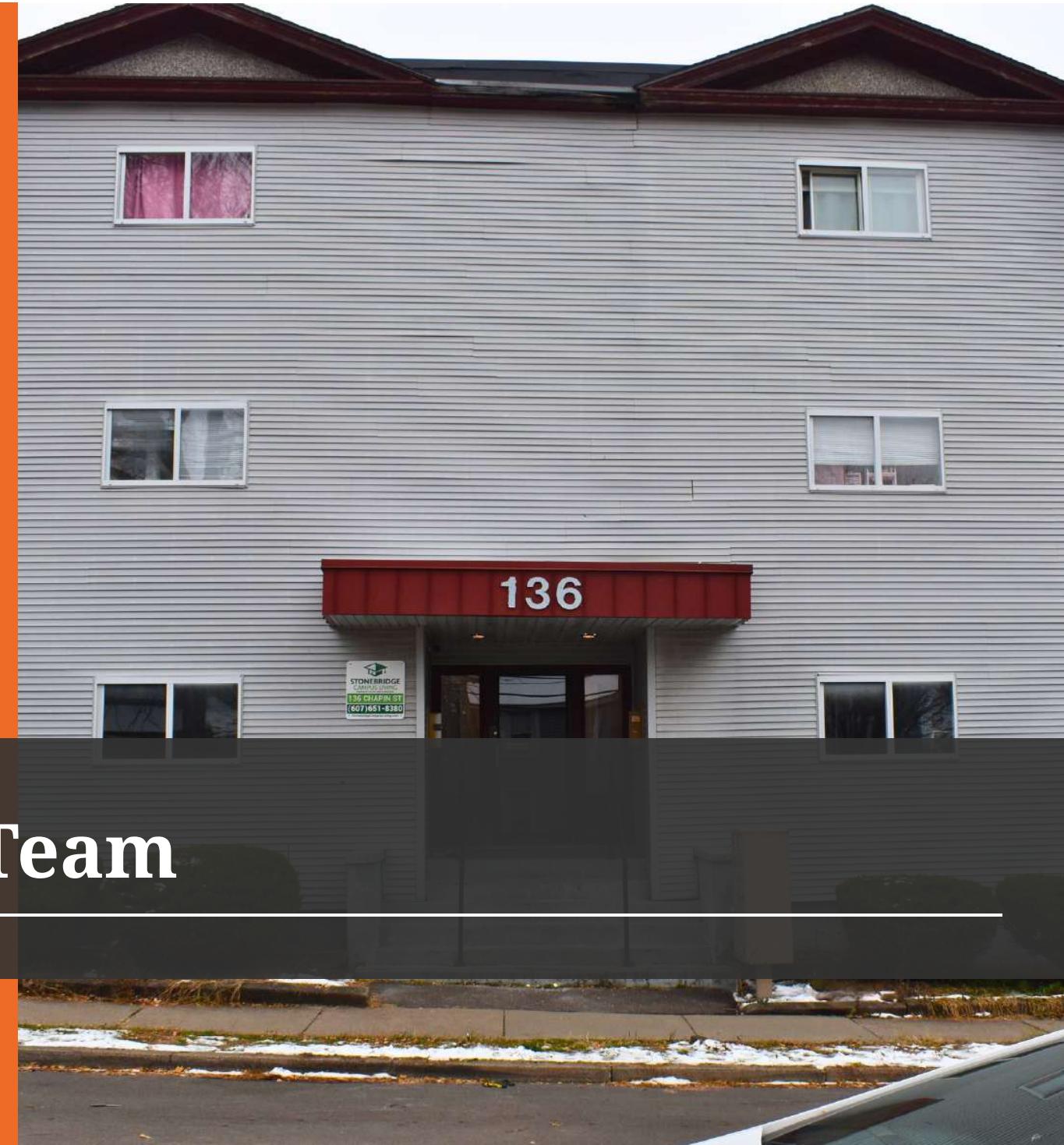
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# The Team

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## MEET THE TEAM



### Scott Warren, CCIM

O: 607.621.0439  
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NY #10491212432

# Property Information

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## PROPERTY SUMMARY

**136 CHAPIN ST.**

BINGHAMTON, NY 13905

### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$929,000
<b>BUILDING SIZE:</b>	8,460 SF
<b>LOT SIZE:</b>	7,852 SF
<b>PRICE / SF:</b>	\$109.81

### PROPERTY SUMMARY

136 Chapin Street is a well maintained, turnkey student housing asset in Binghamton, New York. The building totals roughly 8,460 square feet and is configured as 7 units with 22 beds. 20 beds are currently leased, and several have been secured in advance for the upcoming semester, providing steady near-term income.

The property sits in R3 zoning just off Main Street within a short walk to the Court Street Bridge and Downtown. This location continues to attract strong student demand and supports consistent occupancy.

Recent capital improvements include a new roof and a new boiler, along with other updates that reduce near term maintenance exposure. This is a clean, stabilized opportunity for investors seeking a reliable student housing property in a proven Binghamton location.

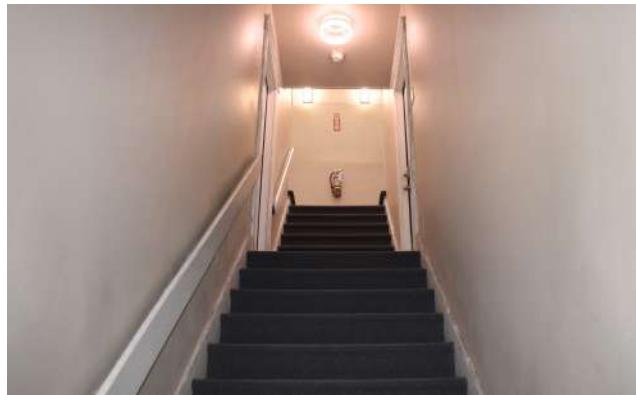


## PROPERTY HIGHLIGHTS

- Proven Demand Drivers – Supported by Binghamton University's 18,000 students and limited on-campus housing, ensuring consistent occupancy and rent stability.
- Professional Management in Place – Available at just 5%, providing operational efficiency, continuity, and immediate scalability.
- Strategic Market Momentum – Located in New York's Southern Tier, where university growth, healthcare investment, and downtown redevelopment continue to drive investor activity.



## PROPERTY PHOTOS



# Location Information

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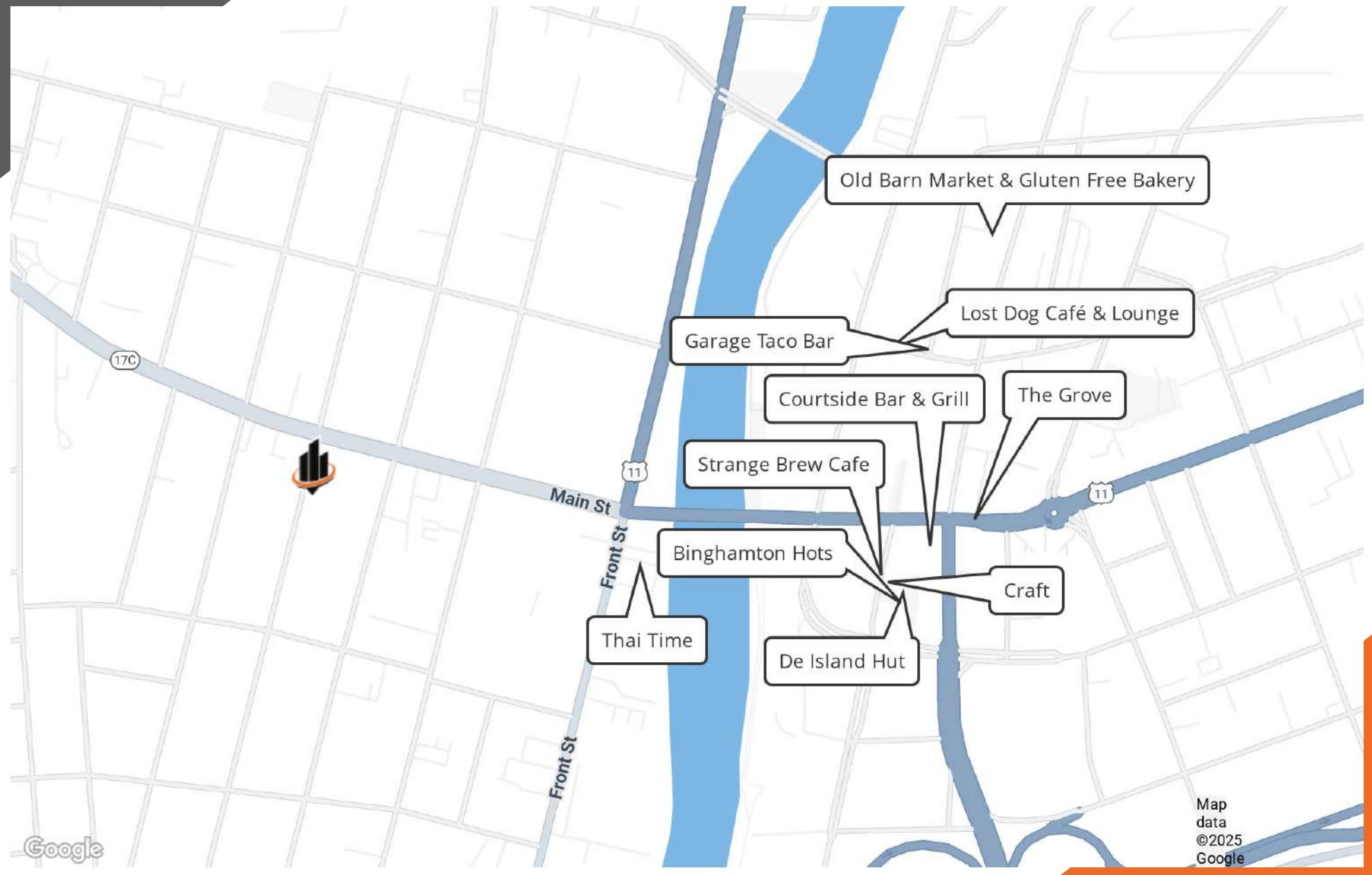


## LOCATION DESCRIPTION

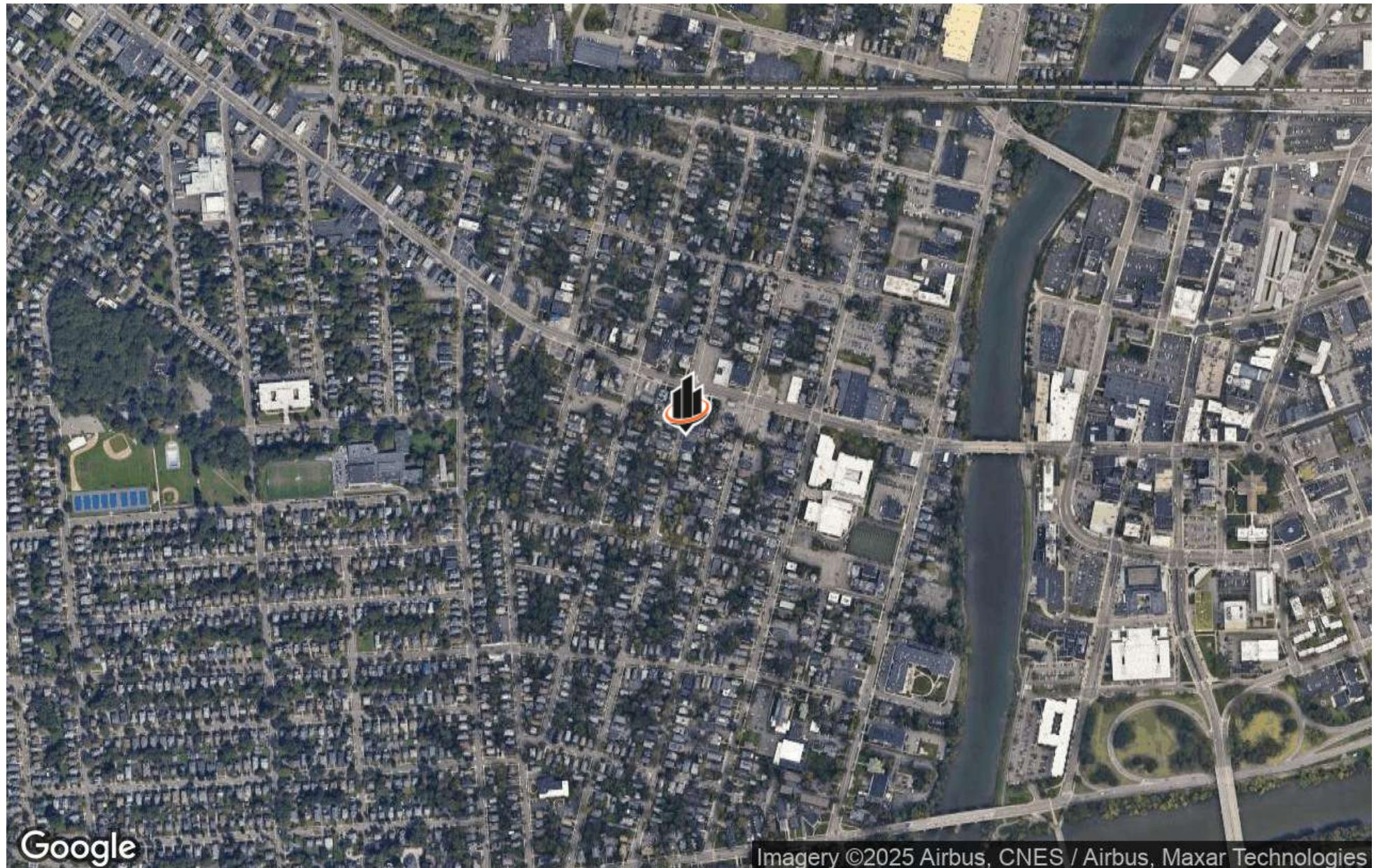


Positioned within R3 zoning, 136 Chapin sits in a strategic location for sustained student housing demand. The property is on the SUNY bus line and within a short walk to the Court Street Bridge and Downtown Binghamton. It is only two buildings off Main Street, providing direct access to restaurants, shops, and essential amenities. This area has a long track record of strong occupancy and continues to perform well with both students and young professionals.

## REGIONAL MAP



## AERIAL MAP



# Demographics

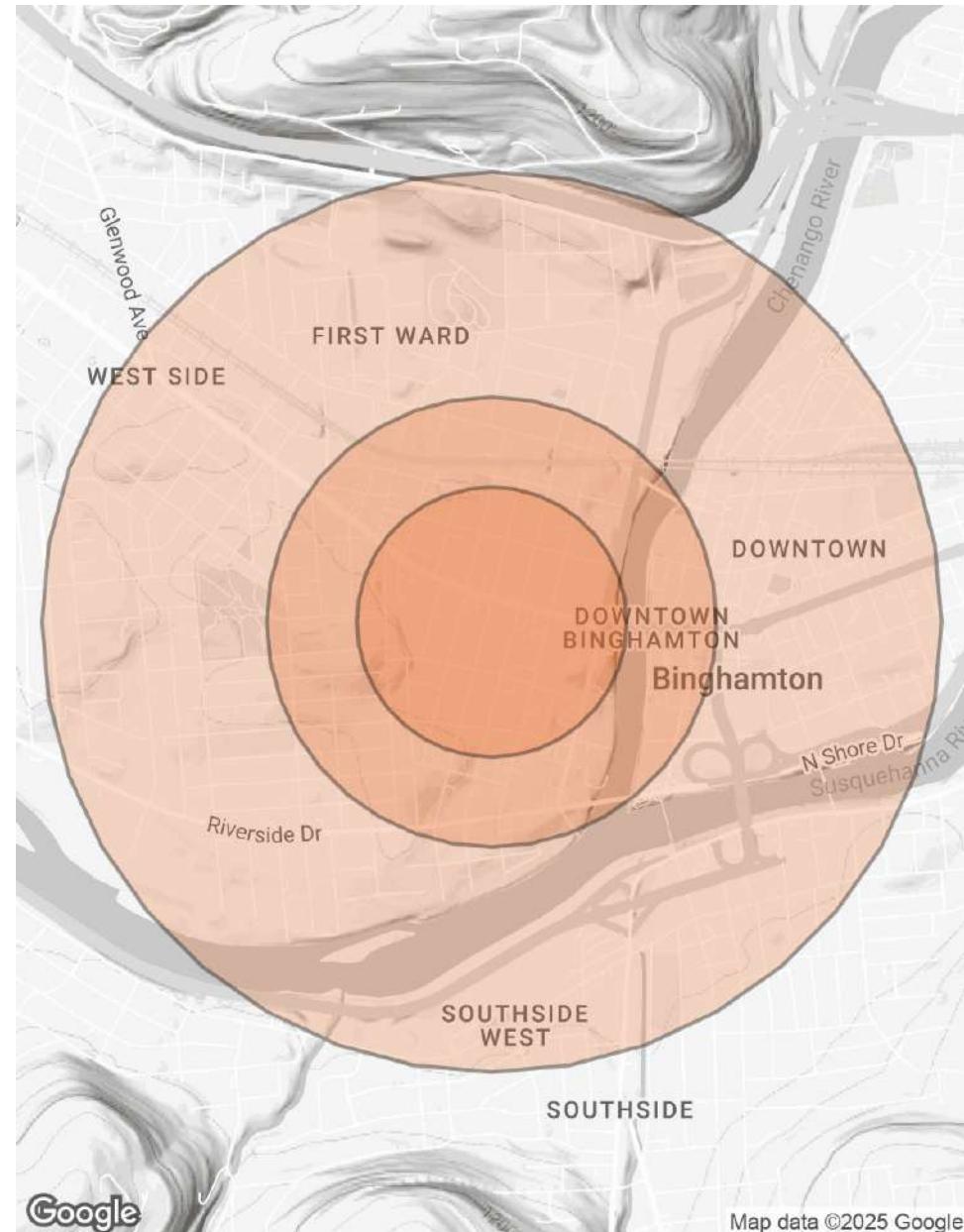
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# DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
<b>TOTAL POPULATION</b>	3,944	7,989	20,950
<b>AVERAGE AGE</b>	41	39	39
<b>AVERAGE AGE (MALE)</b>	37	37	38
<b>AVERAGE AGE (FEMALE)</b>	43	41	41
<b>HOUSEHOLDS &amp; INCOME</b>			
	0.3 MILES	0.5 MILES	1 MILE
<b>TOTAL HOUSEHOLDS</b>	1,482	3,337	9,653
<b># OF PERSONS PER HH</b>	2.7	2.4	2.2
<b>AVERAGE HH INCOME</b>	\$70,644	\$72,592	\$75,475
<b>AVERAGE HOUSE VALUE</b>	\$188,914	\$210,884	\$207,563

Demographics data derived from AlphaMap



# Property Analysis

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## FINANCIALS/PRO-FORMA

ACTUAL FINANCIALS:	PRO-FORMA FINANCIALS:
Gross Rents:	\$134,700.00
Other Income:	\$13,894.00
Gross Operating Income:	\$148,594.00
Vacancy and Credit Loss (5%):	\$3,714.85
<b>Effective Gross Operating Income:</b>	<b>\$144,879.15</b>
<b>Operating Expenses:</b>	
Management (Est 10%):	\$14,487.92
Taxes:	\$12,473.00
Utilities (Electric):	\$9,520.00
Utilities (Gas):	\$6,826.00
Utilities (Water and Sewer):	\$4,562.00
Insurance:	\$6,431.00
Maintenance, Repairs and Trash:	\$3,667.00
Leasing, Advertising, Office:	\$0.00
Turnover:	\$2,293.00
Contract Services:	\$2,415.00
<b>Total Expenses:</b>	<b>\$62,674.92</b>
<b>Net Operating Income:</b>	<b>\$82,204.24</b>
<b>Asking Price:</b>	<b>\$929,000.00</b>
Capitalization Rate:	8.85%
Price Per Unit:	\$132,714.29
Price Per Bed:	\$42,227.27
Price Per SF:	\$109.81
GRM:	6.90

# INCOME & EXPENSES



## INCOME SUMMARY

136 CHAPIN ST.

VACANCY COST

(\$3,368)

GROSS INCOME

\$145,227

## EXPENSES SUMMARY

136 CHAPIN ST.

MANAGEMENT (5%)

\$7,261

TAXES

\$14,488

UTILITIES ELECTRIC

\$9,520

UTILITIES GAS

\$6,826

UTILITIES WATER AND SEWER

\$4,562

INSURANCE

\$6,431

MAINTENANCE, REPAIRS AND TRASH

\$3,667

TURNOVER

\$2,293

CONTRACT SERVICES

\$2,415

OPERATING EXPENSES

\$57,463

NET OPERATING INCOME

\$87,763

Binghamton University, part of the State University of New York system, has established itself as one of the nation's most selective and respected public institutions. The university recently received a record 74,725 applications, admitting only about 38 percent of students, a rate comparable to many Ivy League schools (\*1). This surge in demand reflects its rising prestige and strong draw for both in-state and out-of-state students.

National rankings reinforce Binghamton's standing. U.S. News & World Report ranks it the #34 best public university and the #1 best value public university in New York (\*2). Forbes named Binghamton one of the Top 25 Public Colleges in America, the only New York institution on the list (\*3). Academic programs in engineering, nursing, and computer science continue to climb in national recognition, while graduate programs across disciplines consistently rank among the nation's top 100.

Beyond rankings, Binghamton has become a "dream school" for many students, recognized for combining academic rigor, career outcomes, and affordability (\*4). Its ability to deliver elite-level education at a public price point makes it a magnet for ambitious students nationwide.

For investors, Binghamton's growth translates directly into sustained housing demand. The university's selective admissions, expanding programs, and national recognition ensure a steady pipeline of students seeking high-quality, off-campus living options — reinforcing the strength of the local student housing market.

Sources:

- \*1. <https://www.binghamton.edu/news/story/5697/binghamton-university-receives-record-breaking-74725-applications-eclipsing-last-years-record/>
- \*2. <https://www.binghamton.edu/news/story/5800/binghamton-university-top-college-list-us-news>
- \*3. <https://www.binghamton.edu/news/story/5738/binghamton-university-forbes-top-25-public-colleges>
- \*4. <https://www.binghamton.edu/news/story/5770/binghamton-university-dream-school-book>



## Binghamton University Announces Record-Breaking Enrollment for Fall 2025

Binghamton University is preparing to welcome approximately 18,600 students for the fall 2025 semester, following a record-breaking application cycle that saw 74,725 prospective students apply for admission. This marks a significant increase in interest for the premier public university.

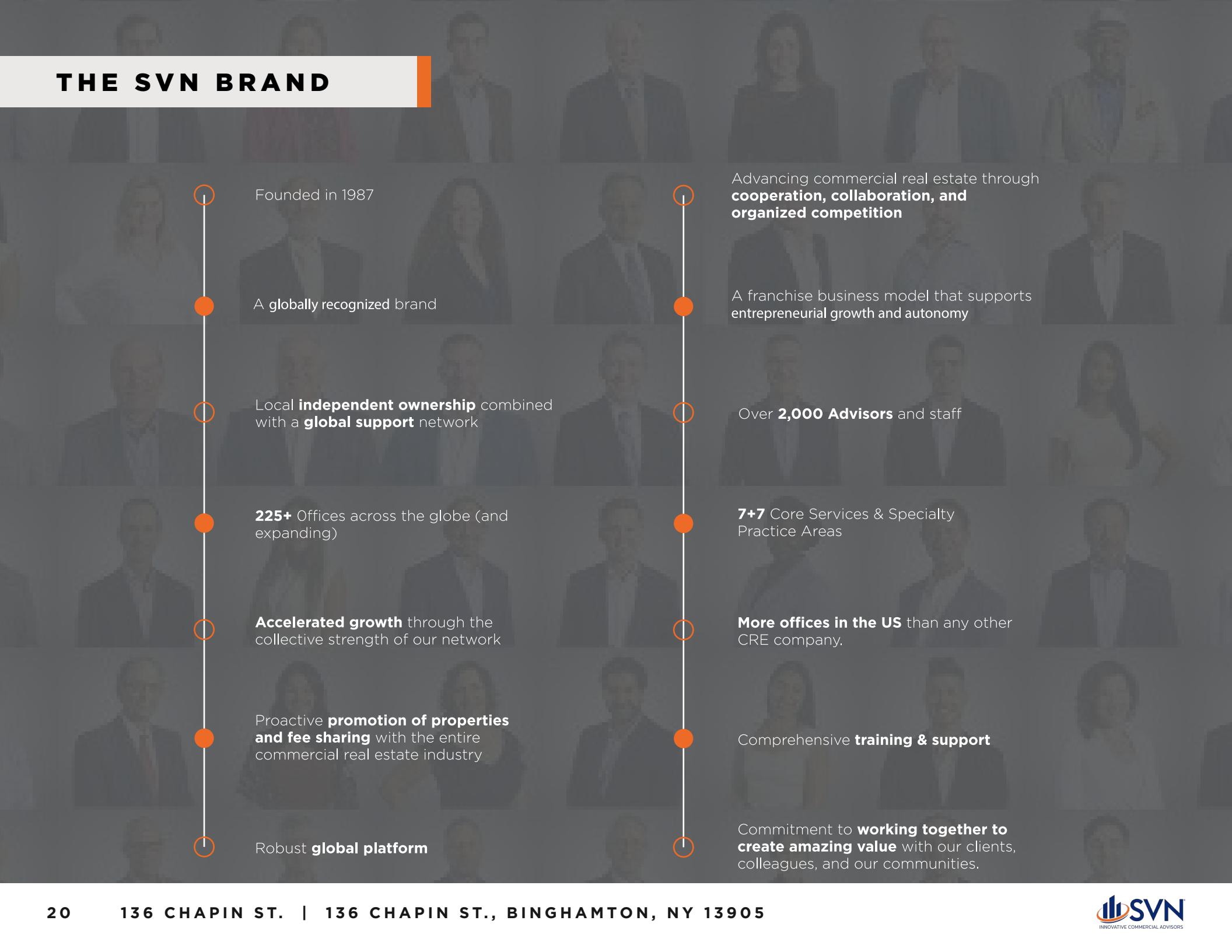
### **Key Enrollment Highlights:**

- Record Applications: The University received a total of 74,725 applications, including 61,200 for first-year admission, 4,575 for transfer, and over 8,950 for graduate programs.
- Incoming Class: The campus will welcome over 3,160 first-year students, 850 transfer students, and 1,300 new graduate students.
- Academic Excellence: The incoming class of transfer students boasts an impressive average GPA of 3.4.
- Diverse Student Body: The geographic distribution of the incoming class reflects the diversity of New York State, with 37% of new students from Upstate New York, 24% from New York City, and 21% from Long Island.
- Global Reach: The University anticipates the arrival of approximately 550 new international students from over 50 countries, with significant representation from India, China, Turkey, Bangladesh, Pakistan, and South Korea.

Source: "Binghamton University receives record-breaking 74,725 applications," Binghamton University News, August 5, 2025.

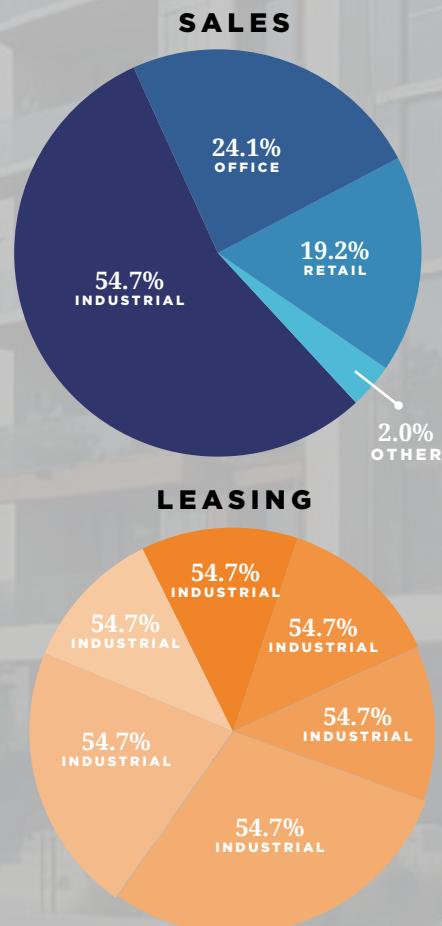
<https://www.binghamton.edu/news/story/5697/binghamton-university-receives-record-breaking-74725-applications-eclipsing-last-years-record>

# THE SVN BRAND



- Founded in 1987
- A globally recognized brand
- Local **independent ownership** combined with a **global support** network
- 225+** Offices across the globe (and expanding)
- Accelerated growth** through the collective strength of our network
- Proactive **promotion of properties and fee sharing** with the entire commercial real estate industry
- Robust **global platform**
- Advancing commercial real estate through **cooperation, collaboration, and organized competition**
- A franchise business model that supports entrepreneurial growth and autonomy
- Over **2,000 Advisors** and staff
- 7+7** Core Services & Specialty Practice Areas
- More offices in the US** than any other CRE company.
- Comprehensive **training & support**
- Commitment to **working together to create amazing value** with our clients, colleagues, and our communities.

SVN was founded on the belief that **proactively cooperating and collaborating** with the global commercial real estate community is the right thing to do for our clients and the best way to ensure **maximum value** for a property. When a client chooses SVN, they **mobilize the entire SVN organization** of experts and all our trusted relationships to act on their behalf. We **share data, knowledge, and opportunities** with the entire brokerage community. This model ensures gives our offices and Advisors an **opportunity for exponential growth** and **unmatched earning potential**. This belief in a **Shared Value Network®** is what forms the foundation of the SVN Difference.



**TRANSACTION VOLUME**  
UNITED STATES NATIONAL DISTRIBUTION

25.01%  
MIDWEST

8.26%  
WEST

21.97%  
SOUTHWEST

10.87  
NE &  
MIDATLANTIC

24.1%  
WEST

## MARKETING PLATFORM



- ✓ PROPERTY SIGNAGE
- ✓ PROPERTY POSTCARDS
- ✓ REGIONAL EMAIL BLAST
- ✓ CRE FEATURED PROPERTY BLAST
- ✓ SVN NATIONAL BLAST EMAIL
- ✓ BUILDOUT PROPERTY & MARKETING PLATFORM
- ✓ DIRECT EMAIL, MAIL & PHONE CALLS
- ✓ MARKETING & SOCIAL MEDIA TEMPLATES
- ✓ SOCIAL MEDIA & PROMOTION
- ✓ INTERACTIVE APPS
- ✓ WEEKLY FEATURED PROPERTIES

## DISCLAIMER

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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 Offering Memorandum 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 Offering Memorandum 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.



# Collective Strength, Accelerated Growth

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