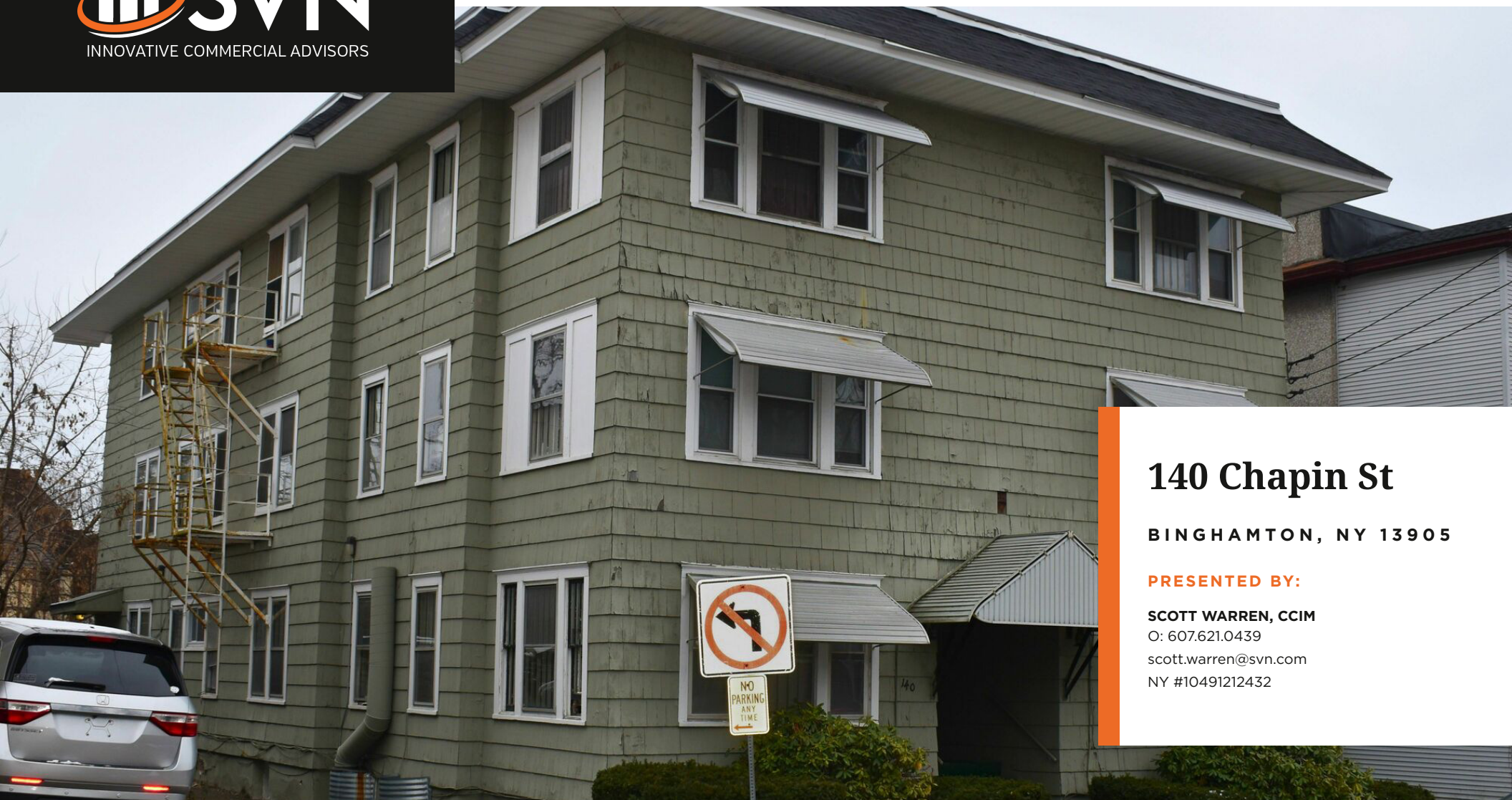




Offering Memorandum



140 Chapin St

BINGHAMTON, NY 13905

PRESENTED BY:

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NY #10491212432

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The Team

MEET THE TEAM



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A photograph of a three-story house with green horizontal siding and white window frames. The house has a dark roof with white gutters. Several windows have white awnings. The house is set against a grey sky. In the foreground, there is a sidewalk, some green bushes, and a 'NO PARKING' sign. A vertical orange bar is on the left side of the image.

Property Information

PROPERTY SUMMARY

140 CHAPIN ST

BINGHAMTON, NY 13905

OFFERING SUMMARY

SALE PRICE:	\$725,000
BUILDING SIZE:	6,117 SF
LOT SIZE:	7,952 SF
PRICE / SF:	\$118.52

PROPERTY SUMMARY

Introducing 140 Chapin St, a prime investment opportunity in Binghamton, NY. This 6,117 SF building, boasting 11 units, presents a lucrative student housing investment in an excellent location in Binghamton's West Side.

The property enjoys a high 92.8% occupancy rate, ensuring immediate income generation. Zoned R-3, it offers flexibility for future development. Situated in one of the most established areas for student housing in the Binghamton market and walking distance to Downtown Binghamton ensures a steady occupancy and cash flow. Many of the rents are below market rent creating an opportunity for significant value add without the large renovation costs.



PROPERTY HIGHLIGHTS

- Prime West Side location within walking distance to the SUNY bus line and Downtown Binghamton
- 11 units totaling 14 beds and 11 baths
- Roof and boiler replaced in 2019
- Strong cash flow with all rents positioned below market for immediate upside
- Off street parking
- Secure building with controlled access



PRIME LOCATION



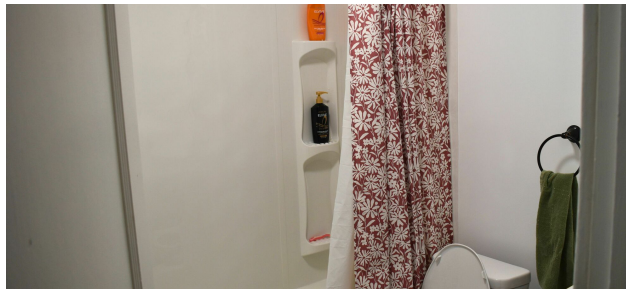
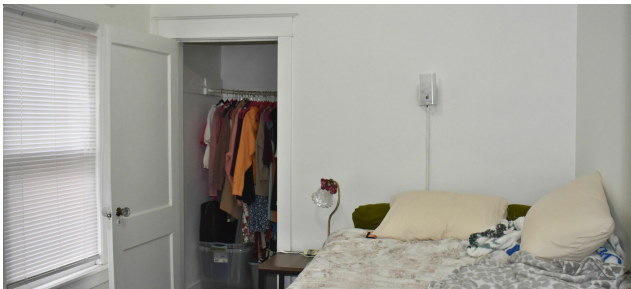
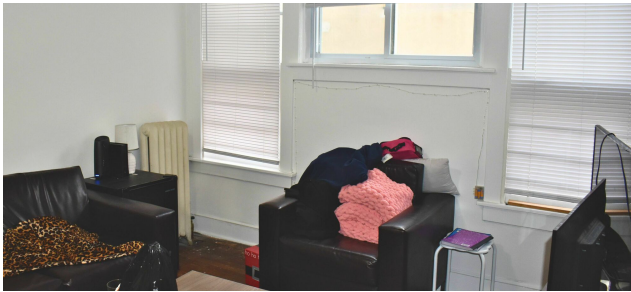
**OFF STREET
PARKING**



SECURE BUILDING



ADDITIONAL PHOTOS



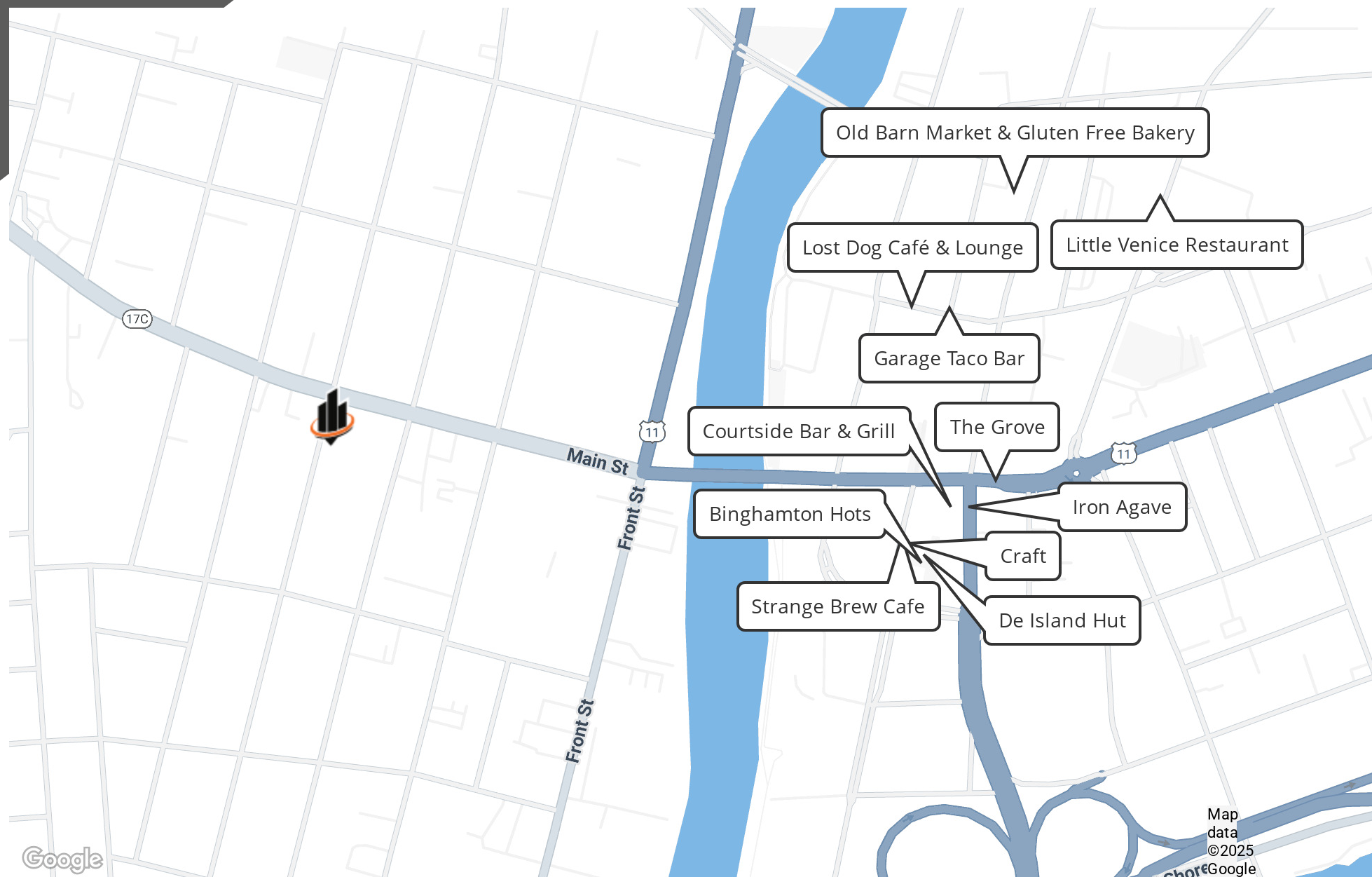


Location Information

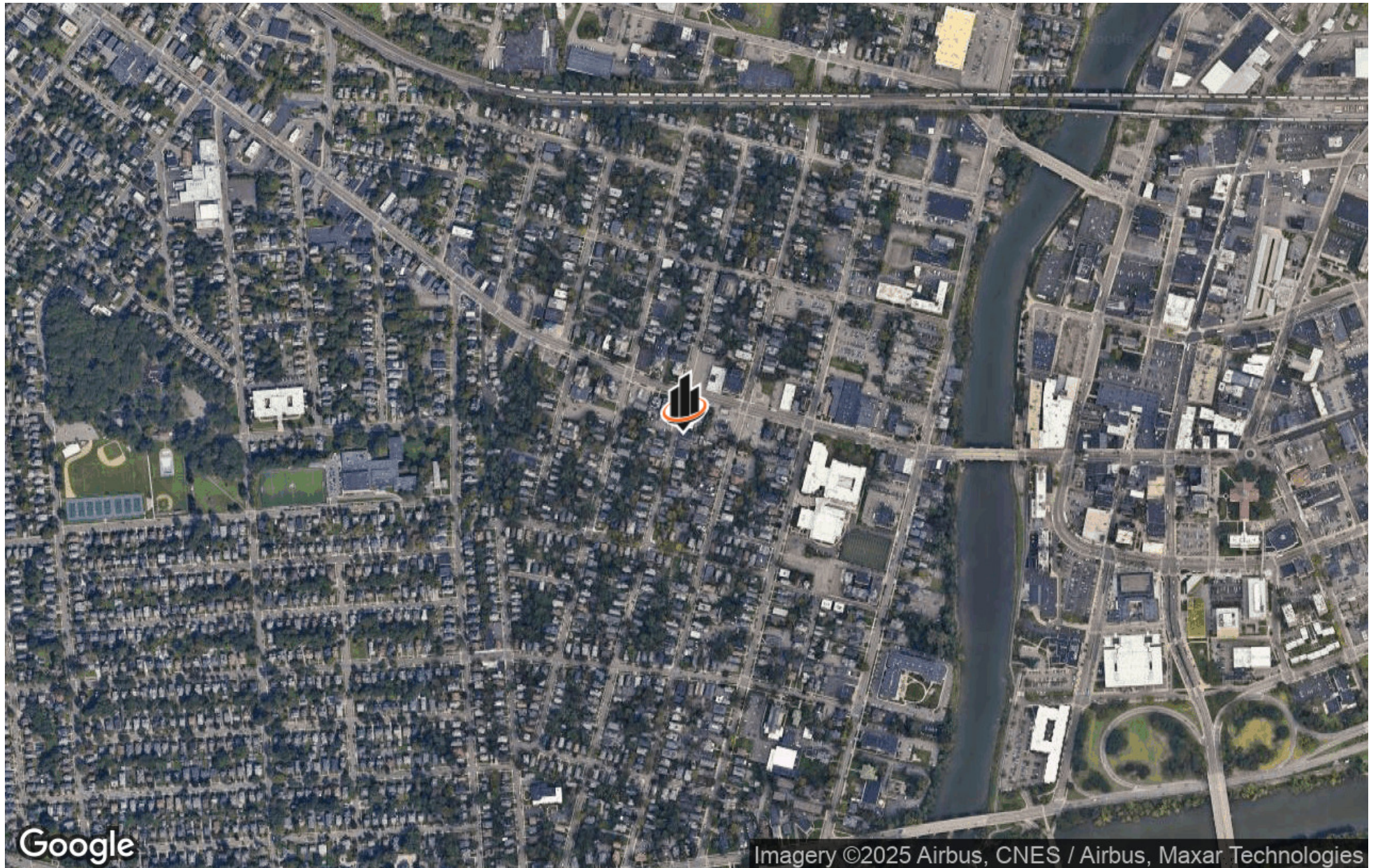
LOCATION DESCRIPTION

This location provides direct access to the strength of the Binghamton student housing market. Zoned R3, the property sits near the Chapin and Main intersection and is within a short walk to the SUNY bus route and the Court Street Bridge. The surrounding area offers steady tenant demand due to its proximity to restaurants, shops, and the entire Downtown Binghamton commercial district. Investors gain a central position in a corridor that continues to attract students and young professionals.

RETAILER MAP



AERIAL MAP





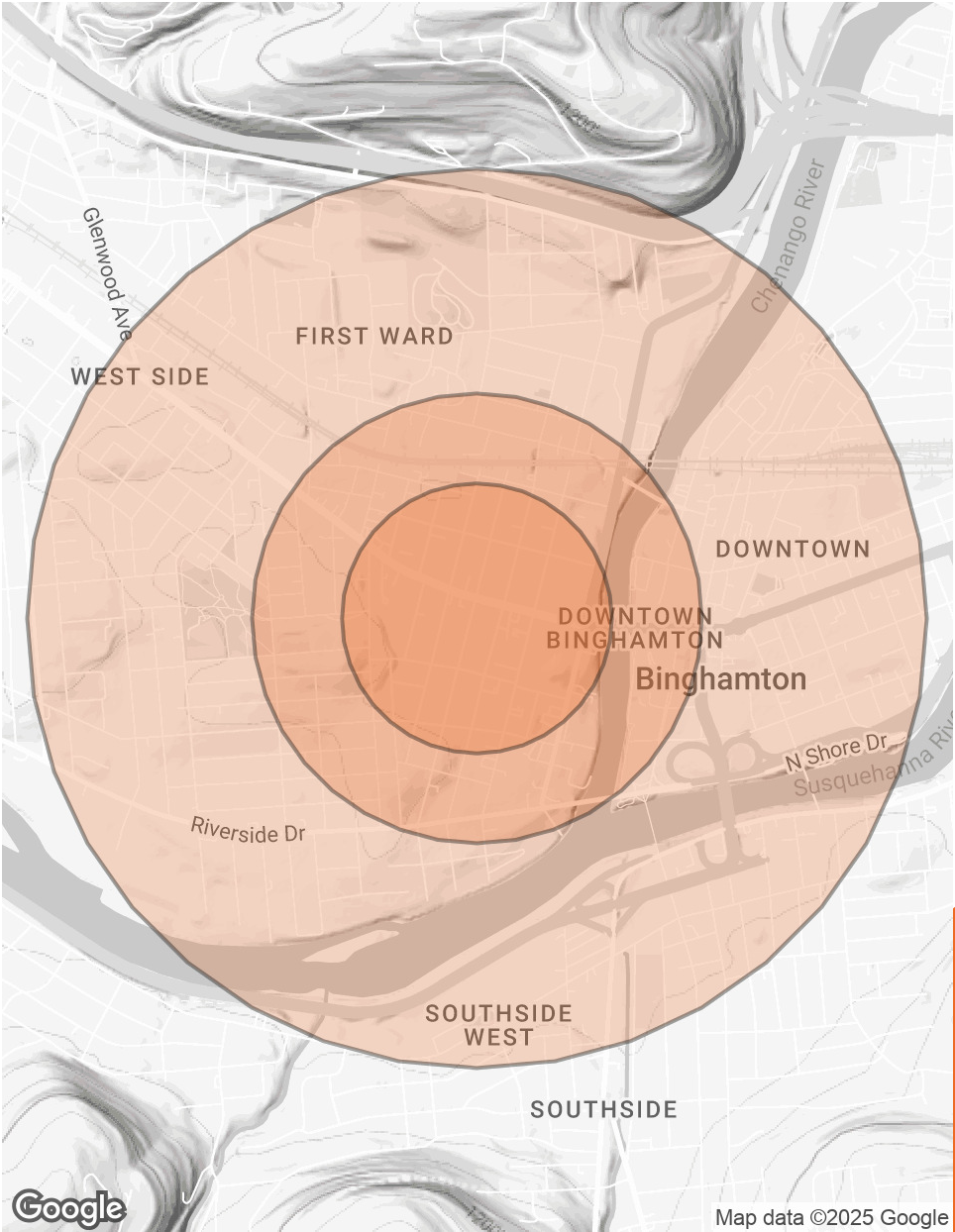
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	4,083	7,989	20,950
AVERAGE AGE	41	39	39
AVERAGE AGE (MALE)	38	37	38
AVERAGE AGE (FEMALE)	43	41	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	1,523	3,337	9,653
# OF PERSONS PER HH	2.7	2.4	2.2
AVERAGE HH INCOME	\$70,773	\$72,592	\$75,475
AVERAGE HOUSE VALUE	\$190,254	\$210,884	\$207,563

Demographics data derived from AlphaMap





Property Analysis

FINANCIALS/PRO FORMA FINANCIALS

ACTUAL FINANCIALS:		PRO-FORMA FINANCIALS:
Gross Rents:	\$96,360.00	\$122,700.00
Other Income:	\$11,504.00	\$11,504.00
Gross Operating Income:	\$107,864.00	\$132,204.00
Vacancy and Credit Loss (5%):	\$2,696.00	\$6,710.20
Effective Gross Operating Income:	\$105,167.40	\$127,493.80
Operating Expenses:		
Management (Est 10%):	\$10,516.74	\$12,749.38
Taxes:	\$10,731.00	\$10,731.00
Utilities (Electric):	\$6,058.00	\$6,058.00
Utilities (Gas):	\$4,343.00	\$4,343.00
Utilities (Water and Sewer):	\$2,903.00	\$2,903.00
Insurance:	\$5,220.00	\$5,220.00
Maintenance, Repairs and Trash:	\$2,334.00	\$2,334.00
Leasing, Advertising, Office:	\$0.00	\$0.00
Turnover:	\$1,459.00	\$1,459.00
Contract Services:	\$1,536.00	\$1,536.00
Total Expenses:	\$45,100.74	\$47,333.38
Net Operating Income:	\$60,666.66	\$80,160.42
Asking Price:		
Asking Price:	\$725,000.00	\$725,000.00
Capitalization Rate:	8.29%	11.06%
Price Per Bed:	\$51,785.71	\$51,785.71
GRM:	7.52	5.91

INCOME & EXPENSES



INCOME SUMMARY

140 CHAPIN ST

VACANCY COST

(\$2,409)

GROSS INCOME

\$105,455

EXPENSES SUMMARY

140 CHAPIN ST

MANAGEMENT (EST 5%)

\$5,273

TAXES

\$10,731

UTILITIES ELECTRIC

\$6,058

UTILITIES GAS

\$4,343

UTILITIES WATER AND SEWER

\$2,903

INSURANCE

\$5,220

MAINTENANCE, REPAIRS AND TRASH

\$2,334

TURNOVER

\$1,459

CONTRACT SERVICES

\$1,536

OPERATING EXPENSES

\$39,857

NET OPERATING INCOME

\$65,598

ABOUT BINGHAMTON UNIVERSITY

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

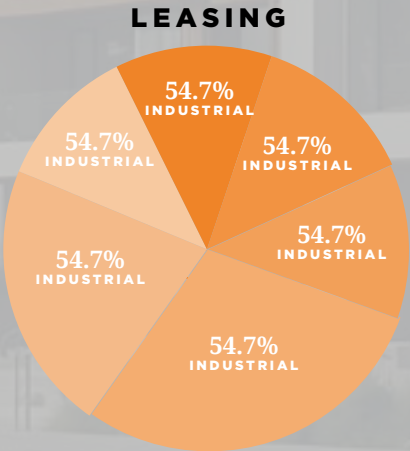
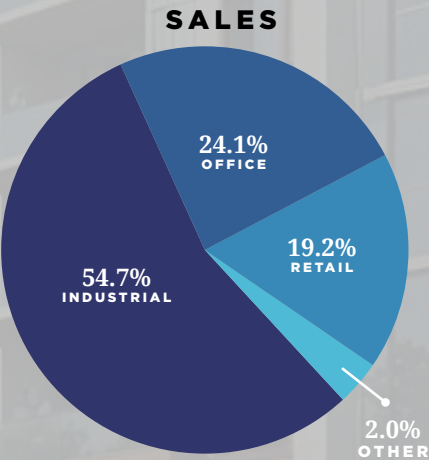
More offices in the US than any other CRE company.

Comprehensive **training & support**

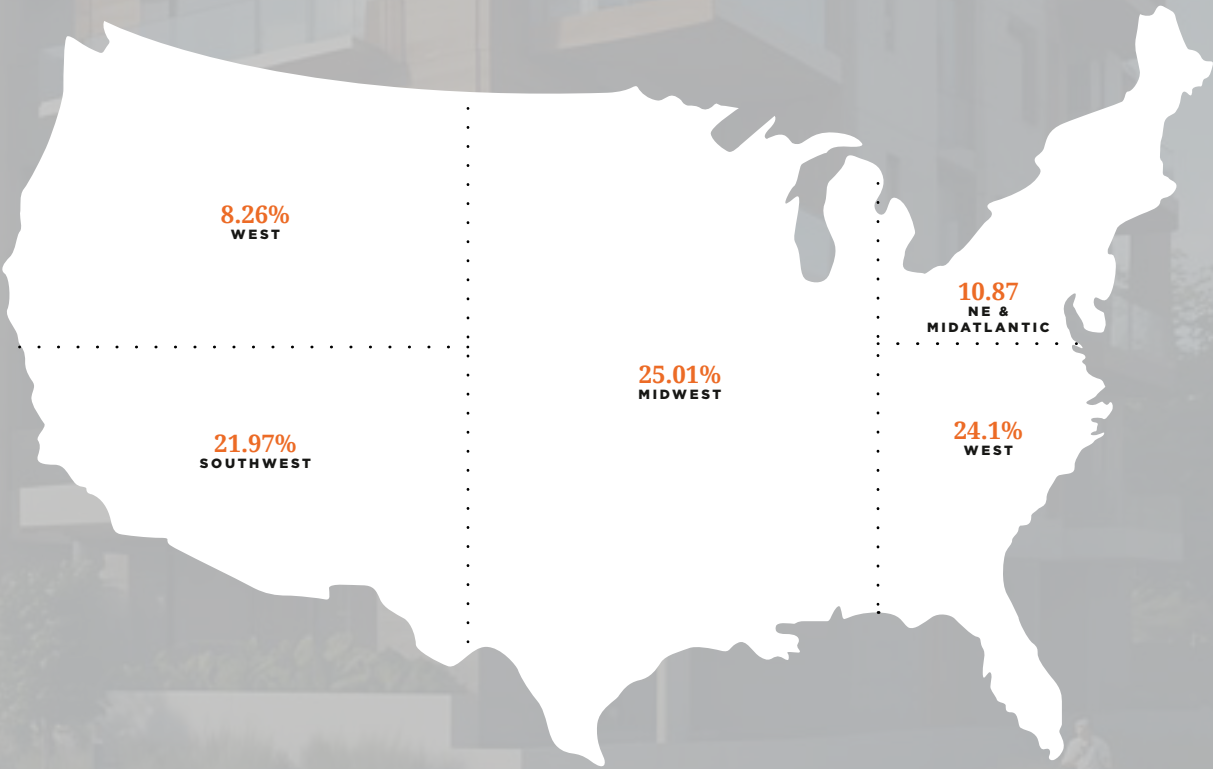
Commitment to **working together to create amazing value** with our clients, colleagues, and our communities.

THE SHARED VALUE NETWORK®

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



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



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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.



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