

OFFERING MEMORANDUM

Asking Price: \$1,995,000.



MACZKO
REALTY LLC

Prepared by:

John J. Maczko | Real Estate Agent

607.760.2898 | John@maczkorealty.com



MACZKO

R E A L T Y L L C

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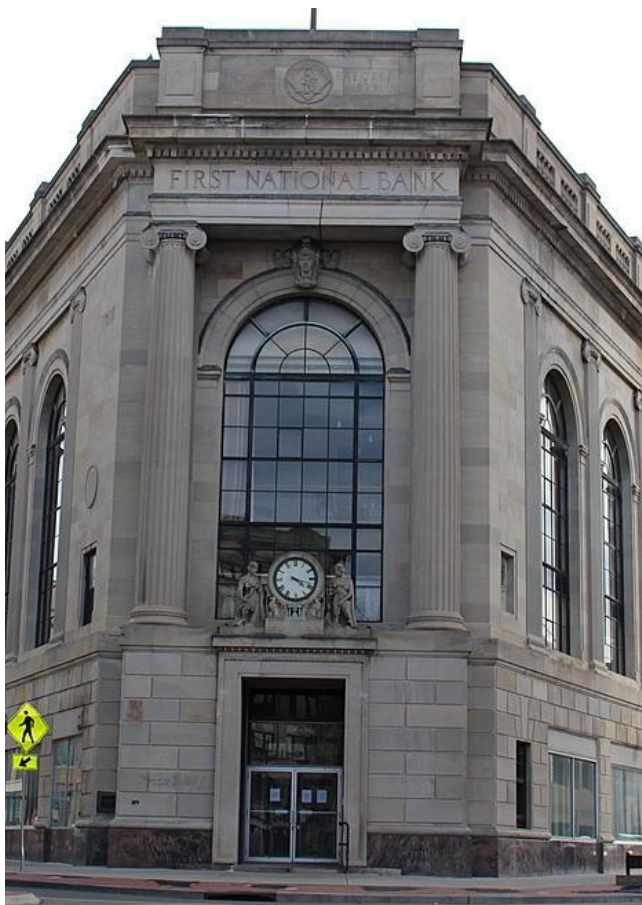
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Property Information

Located in the heart of downtown Binghamton, 95 Court Street is an exceptional five-story office building offering 31,600 square feet of prime office space. This property stands as a key landmark at the Court Street roundabout, providing visibility and accessibility in one of Binghamton's most sought-after business districts.

Property Highlights:

- **Size & Layout:** 31,600 SF of office space across five stories, providing flexible and functional space for a variety of tenants.
- **Construction:** Solid cement and steel construction ensures durability and long-term value.
- **Renovations:** Recently renovated with modern upgrades, this property combines historical charm with contemporary finishes.
- **Location:** Situated in the vibrant Downtown Business District, this location offers easy access to major roads, public transportation, and a wide range of amenities.
- **Parking:** A dedicated parking lot is included, providing convenient and secure parking for tenants and visitors.
- **Zoning:** Zoned as Downtown Business District, allowing for a range of commercial uses.
- **Prominent Visibility:** Positioned at the Court Street roundabout, the building benefits from high traffic visibility and prominence in the downtown area.

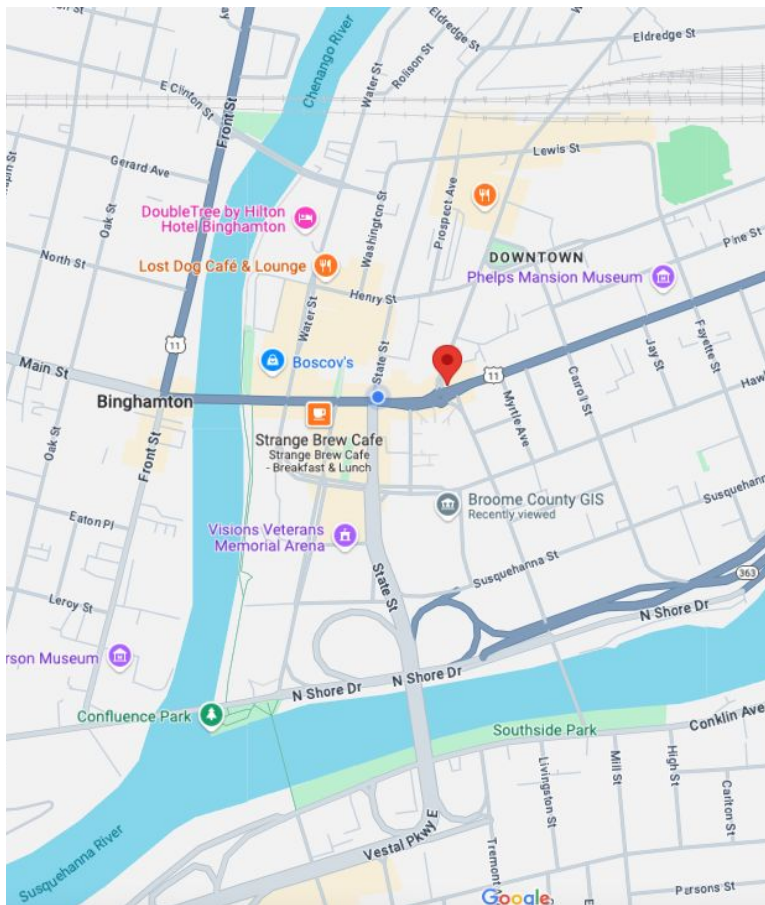
Area Overview

This property is located minutes from the Broome County Historical Society, Phelps Mansion Museum, and other attractions. It sits on the corner of Court Street and Chenango Street in downtown Binghamton.

MOST IMPORTANT this property is located walking distance and minutes away from the:

- Broome County Government Offices
- Broome County Courthouses
- City Of Binghamton Government Complexes/Offices
- Broome County Arena
- The Forum
- Binghamton Mets Baseball Stadium
- Center Of Downtown Binghamton With Outstanding Restaurants, Pubs, Shopping and Offices

- John J. Maczko, Maczko Realty LLC



Financial Analysis – \$10 Per SQFT

<u>Income:</u>	<u>Monthly</u>	<u>Annually</u>	<u>Notes</u>
Rentable Office Space (31,600 SQFT.)	\$ 26,333.33	\$ 316,000.00	31,600 square feet of rentable office space. Renting at \$10 per square foot.
Common Area Maintenance (CAM) Charge	\$ 7,241.67	\$ 86,900.00	\$2.75 per square foot for the CAM charge
TOTAL INCOME:	\$ 33,575.00	\$ 402,900.00	
<u>Expenses:</u>	<u>Monthly</u>	<u>Annually</u>	<u>Notes</u>
A: Taxes:	\$ 5,070.84	\$ 60,850.09	
B: Insurance:	\$ 1,333.33	\$ 16,000.00	
C: Utilities: (Heat, Electric, Etc.)	\$ 3,400.00	\$ 40,800.00	
D: Maintenance:	\$ 1,400.00	\$ 16,800.00	
E: 7% Vacancy:	\$ 2,350.25	\$ 28,203.00	
F: 7% Management:	\$ 2,350.25	\$ 28,203.00	
G: 2.5% Reserve and Replacement	\$ 839.38	\$ 10,072.50	
H: Water & Sewer (2023-24)	\$ 483.33	\$ 5,800.00	
I: Exterior Maintenance	\$ 208.33	\$ 2,500.00	This would include snow plowing, exterior maintenance, parking lot maintenance, etc.
J: Common Area Utilities	\$ 650.00	\$ 7,800.00	Common area maintenance charge would be charged to tenants
K: Dumpster	\$ 250.00	\$ 3,000.00	
L: Pest Control	\$ 175.00	\$ 2,100.00	
TOTAL EXPENSES:	\$ 18,510.72	\$ 222,128.59	
	<u>Monthly</u>	<u>Annually</u>	
TOTAL INCOME:	\$ 33,575.00	\$ 402,900.00	
TOT. EXP.:	\$ 18,510.72	\$ 222,128.59	
	<u>Monthly</u>	<u>Annually</u>	
NOI:	\$ 15,064.28	\$ 180,771.41	
8 CAP	\$ 2,259,642.63		

Financial Analysis - \$13.5 Per SQFT

Income:	Monthly	Annually	Notes
Rentable Office Space (31,600 SQFT.)	\$ 35,550.00	\$ 426,600.00	31,600 square feet of rentable office space. Renting at \$13.5 per square foot.
Common Area Maintenance (CAM) Charge	\$ 7,241.67	\$ 86,900.00	\$2.75 per square foot for the CAM charge
TOTAL INCOME:	\$ 42,791.67	\$ 513,500.00	

Expenses:	Monthly	Annually	Notes
A: Taxes:	\$ 5,070.84	\$ 60,850.09	
B: Insurance:	\$ 1,333.33	\$ 16,000.00	
C: Utilities: (Heat, Electric, Etc.)	\$ 3,400.00	\$ 40,800.00	
D: Maintenance:	\$ 1,400.00	\$ 16,800.00	
E: 7% Vacancy:	\$ 2,995.42	\$ 35,945.00	
F: 7% Management:	\$ 2,995.42	\$ 35,945.00	
G: 2.5% Reserve and Replacement	\$ 1,069.79	\$ 12,837.50	
H: Water & Sewer (2023-24)	\$ 483.33	\$ 5,800.00	
I: Exterior Maintenance	\$ 208.33	\$ 2,500.00	This would include snow plowing, exterior maintenance, parking lot maintenance, etc.
J: Common Area Utilities	\$ 650.00	\$ 7,800.00	Common area maintenance charge would be charged to tenants
K: Dumpster	\$ 250.00	\$ 3,000.00	
L: Pest Control	\$ 175.00	\$ 2,100.00	
TOTAL EXPENSES:	\$ 20,031.47	\$ 240,377.59	

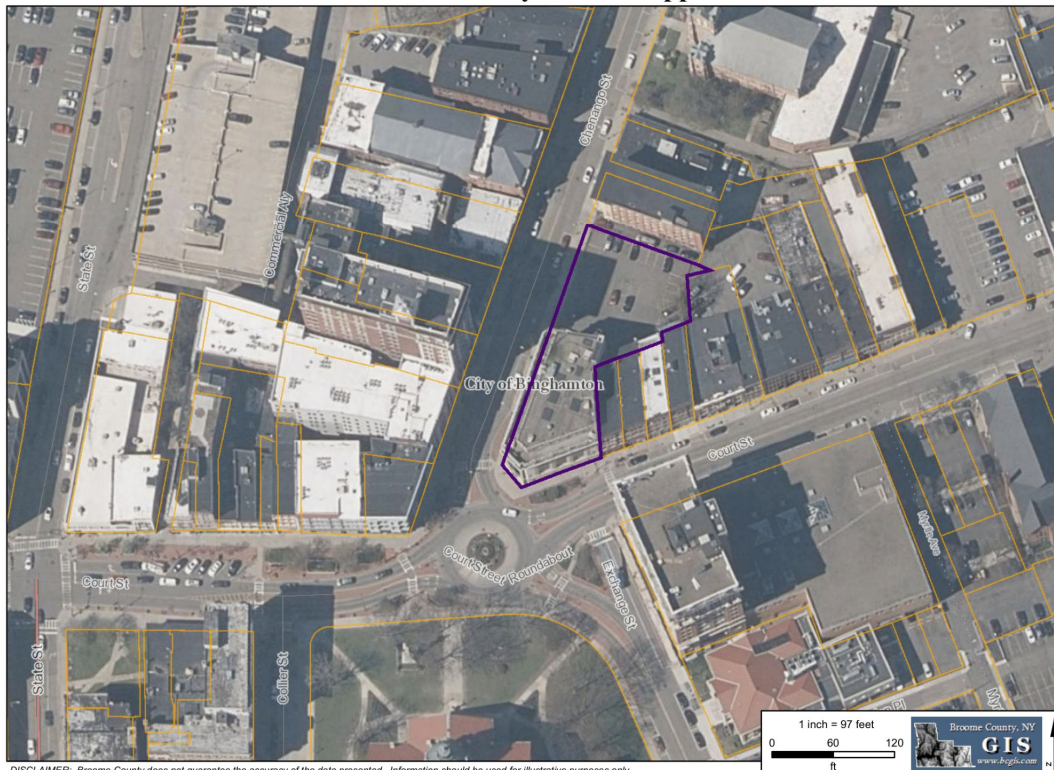
	Monthly	Annually
TOTAL INCOME:	\$ 42,791.67	\$ 513,500.00
TOT. EXP.:	\$ 20,031.47	\$ 240,377.59

	Monthly	Annually
NOI:	\$ 22,760.20	\$ 273,122.41
8 CAP	\$ 3,414,030.13	

Parcel Information:

95 COURT ST, 13901 | 0.5 acres - Tax # 160.41-2-20

Broome County Parcel Mapper



DISCLAIMER: Broome County does not guarantee the accuracy of the data presented. Information should be used for illustrative purposes only.



PROPERTY DETAIL SUMMARY

Parcel # 160.41-2-20
95 COURT ST, 13901

VIEW:

[GIS Map](#) | [Tax Map](#) | [Real Property \(IMO\)](#) | [Deed](#) | [Streetview](#) | [Bird's Eye](#)

Ownership Information

Property Owner(s): SHARESTATES REO LLC
Mailing Address: 45 N Station Plz | Great Neck, NY 11021
Deed Book & Page: D2740-127

Site Information

Land Area: 0.5 Acres | 89 ft x 262 ft
Property Use: Commercial
Class Code: 481
Water: Public | Sewer: Public
Utilities: Gas & Electric
[Broadband Availability](#)
Highway Access: Under 1 mile
Adjacent to Rail? No
[Location Map & Directions](#)

Building Information

Year Built: | Historic? No
Square Feet: | Stories: 0
Condition: NA | Grade: NA
[Detailed Inventory and Improvement](#)

Assessment Information

Assessed Value:	Full Value:
Land: \$113,400	Land: \$180,000
Total: \$618,900	Total: \$982,381

Exemptions: None
School District: [Binghamton](#)
Special Districts: None
Property is Taxable

[Municipal Taxes](#) [School Taxes](#)
Last Sale: Sold on 01/26/2023 for \$1,000

Planning Information

Municipality: [City of Binghamton](#)
Zoning: Downtown Business District
239 Review? Yes, within 500 feet of
State/County Road and State/County Facility
Census Tract #: 12 [Demographics](#)
In Historic District? National Register District,
State District, Local District
NYS Historic Tax Credit Eligible? Yes
In Opportunity Zone? No | In HUB Zone? Yes
In Ag District? No
Fire Coverage: City of Binghamton Fire
Election District: City 13 | [Officials](#)

Existing FEMA Information

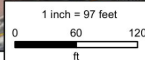
FEMA SFHA: Out, X
Panel #: 3600380002C | Date: 06/01/1977
[Official FEMA Map](#)

Preliminary FEMA Information

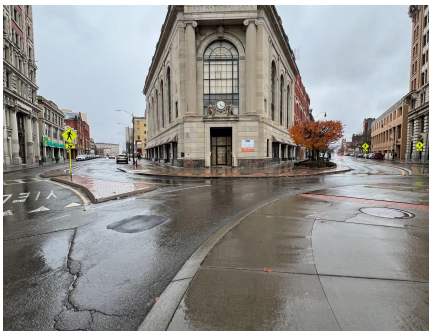
FEMA SFHA: Out, X
Panel #: 36007C0356F | Date: 02/05/2010
[Preliminary FEMA Map](#)

Natural Features

DEC Wetlands? No | NWI Wetlands? No
Watershed: Lower Chenango River
Acquirer: Primary | Steep Slopes? No
Soil(s): Cv



Photos



Meet The Internal **Team**



John J. Maczko
Owner/Developer



Cathryn D. Maczko
Owner/Principal Broker



Jack T. Maczko
R.E. Salesperson/Manager

Contact



John J. Maczko - 607.760.2898, John@maczkorealty.com

Primary Contact



Jack T. Maczko - 607.765.7052, Jack@maczkorealty.com

Secondary Contact