

OFFERING MEMORANDUM

7 Tremont Ave.

7 TREMONT AVE

Binghamton, NY 13903

PRESENTED BY:

SCOTT WARREN, CCIM

O: 607.621.0439

scott.warren@svn.com





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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.

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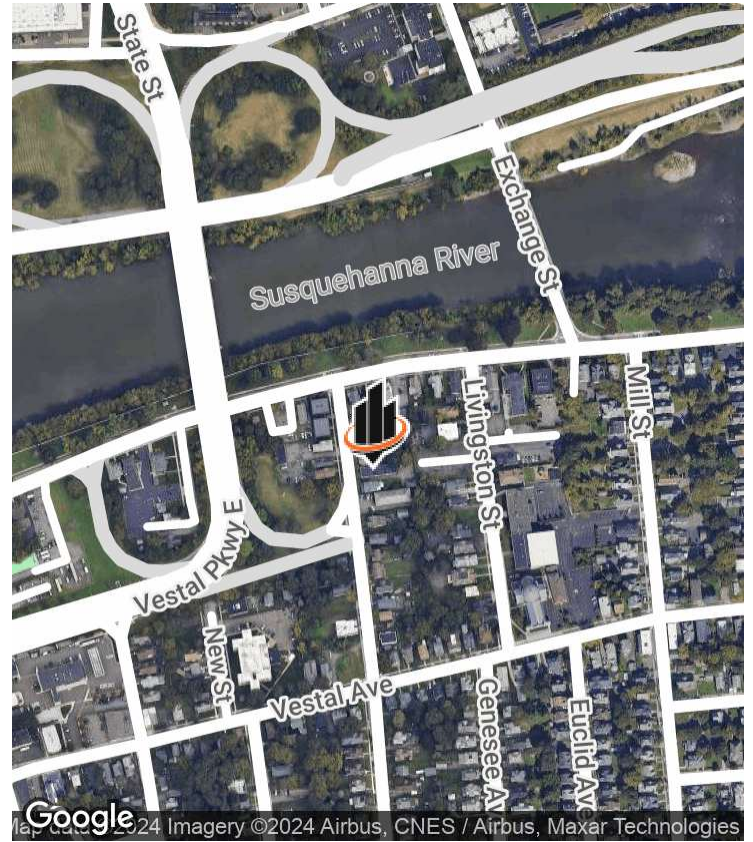
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations 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
Property
Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$799,000
NUMBER OF UNITS:	12
LOT SIZE:	6,922 SF
BUILDING SIZE:	5,712 SF
NOI:	\$69,380.00
CAP RATE:	8.68%

PROPERTY DESCRIPTION

Now available for sale, this solid brick 12-unit building is located in Binghamton's sought-after West Side. Positioned just across from the State Street Bridge interchange, the property offers fast and convenient access to Downtown Binghamton and major highway connections. Residents will enjoy being within walking distance of the picturesque South Side Veterans Park, the Exchange Street Bridge, and the vibrant downtown area, with its diverse shops, restaurants, and amenities.

Located in an R3 Zone and approved for student housing, this property benefits from a high demand in a versatile location. Featuring 12 one-bedroom units with off-street parking, it is perfectly suited for students or young professionals seeking both convenience and comfort. Recent renovations have enhanced both the building and individual units, making this a turnkey investment opportunity in a high-demand rental market.

PROPERTY HIGHLIGHTS

- Solid brick 12-unit building in Binghamton's West Side.
- Prime location with quick access to Downtown and major highways.
- Walking distance to parks, Exchange Street Bridge, and downtown amenities.
- Zoned R3, approved for student housing.
- 12 one-bedroom units with off-street parking.
- Recent renovations enhance building and units, strong rental demand.

PROPERTY DESCRIPTION



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LOCATION DESCRIPTION

This property boasts an exceptional location directly across from the State Street Bridge interchange, offering quick and easy access to Downtown Binghamton and major highways. Within walking distance, you'll find the scenic South Side Veterans Park and the Exchange Street Bridge, adding to the property's appeal. Just a short stroll takes you to the heart of Downtown Binghamton, where a vibrant array of shops, restaurants, and amenities await.

Situated in an R3 Zone, this location is ideal for student housing, further enhancing its strong rental demand. Its prime location ensures both convenience and desirability for residents.

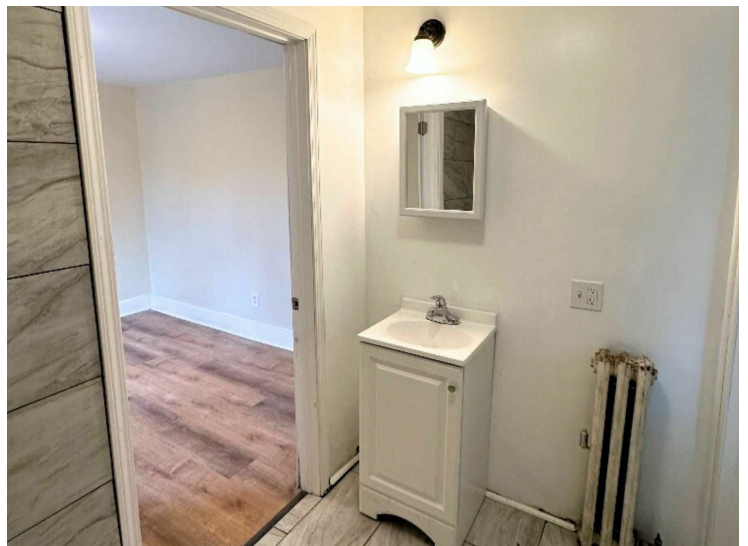
COMPLETE HIGHLIGHTS



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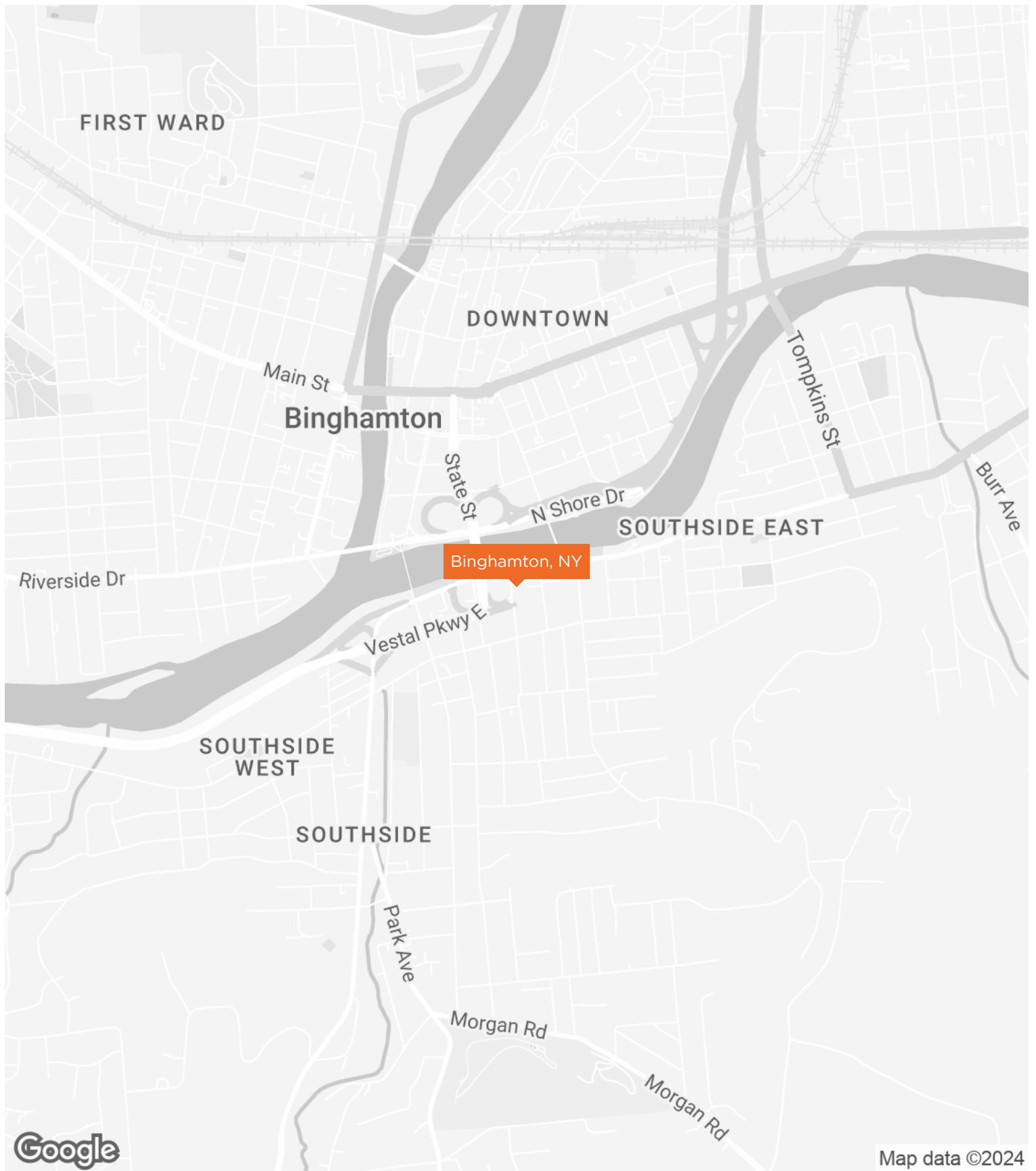
ADDITIONAL PHOTOS



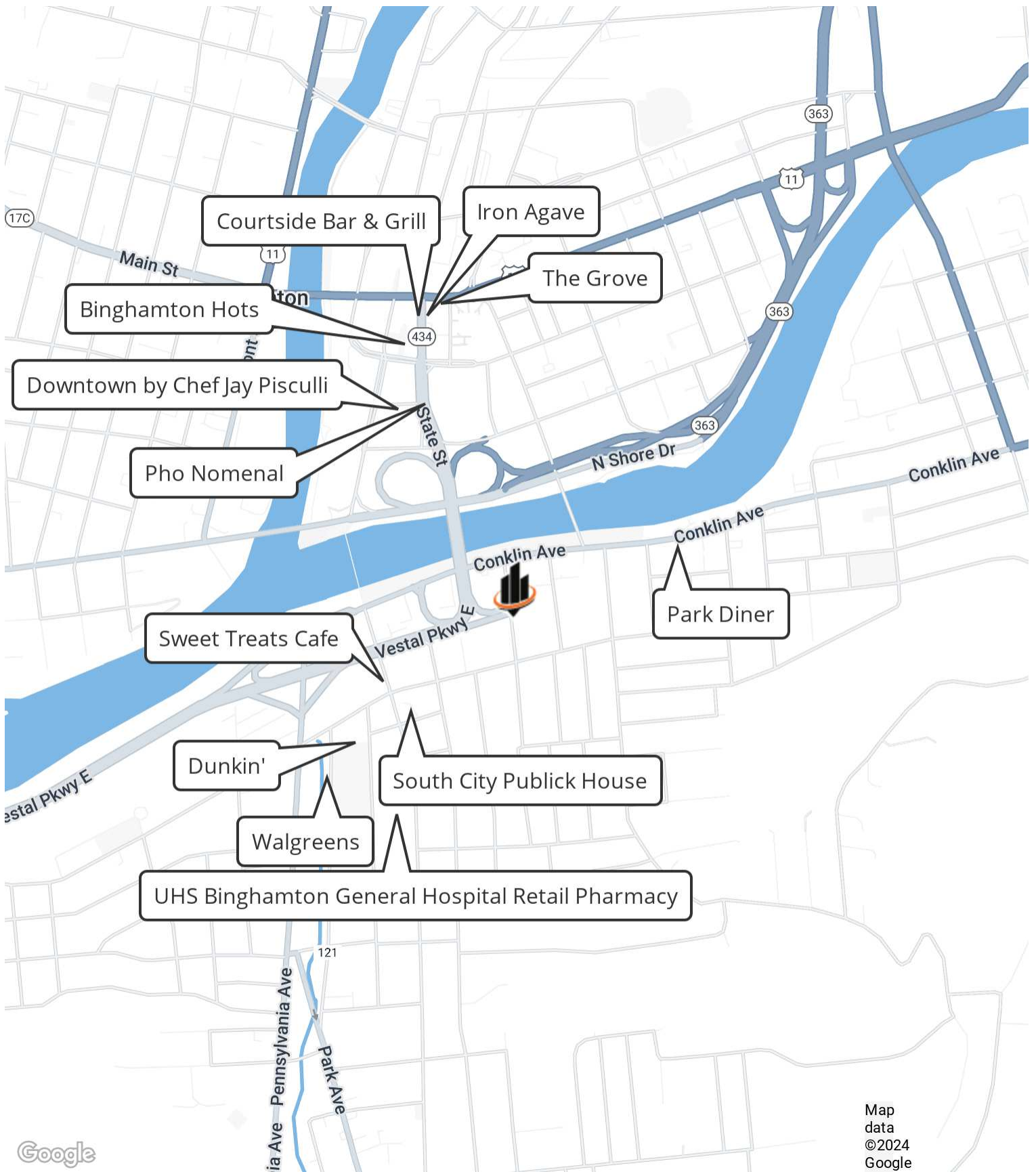


SECTION 2
Location
Information

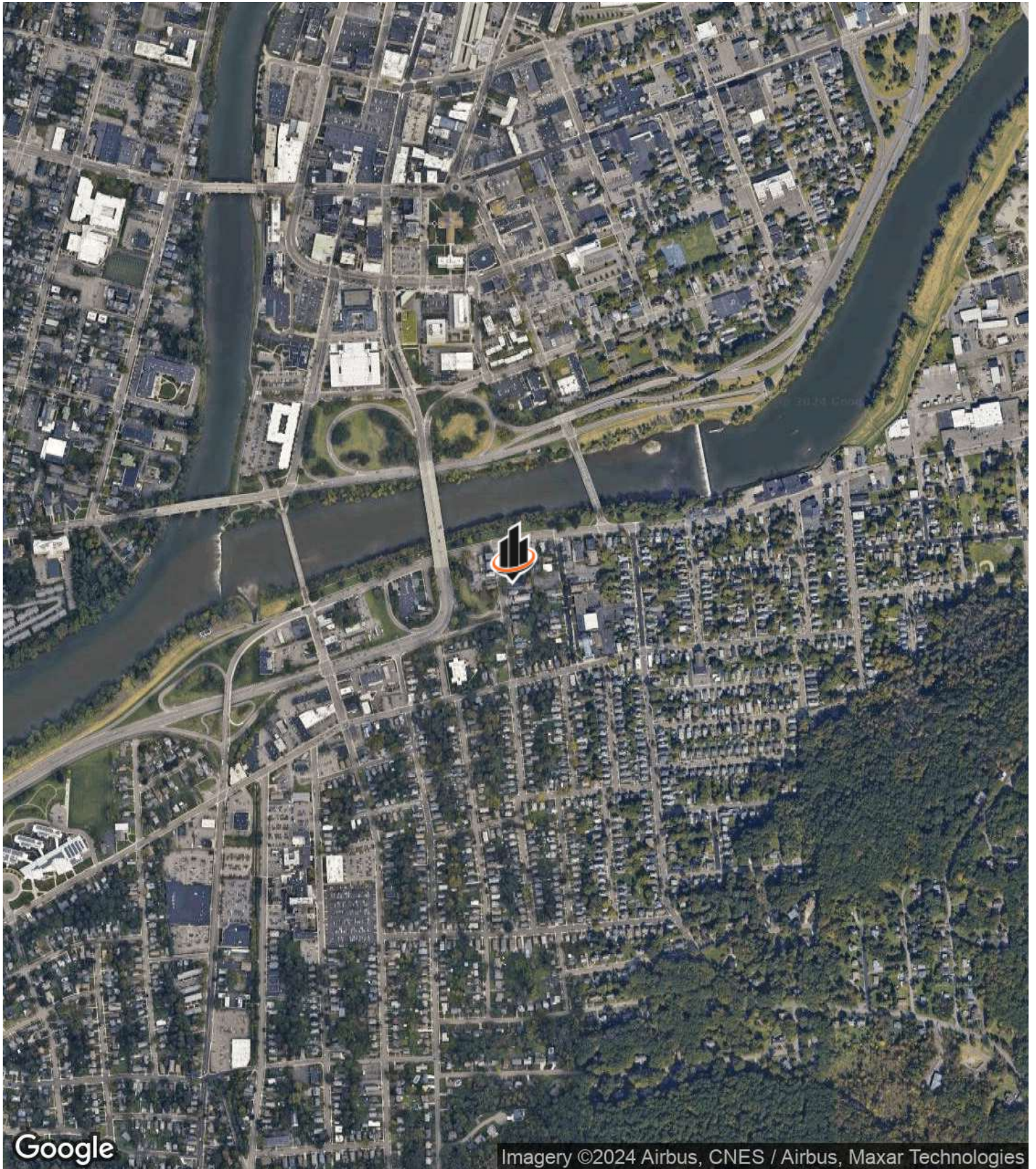
REGIONAL MAP

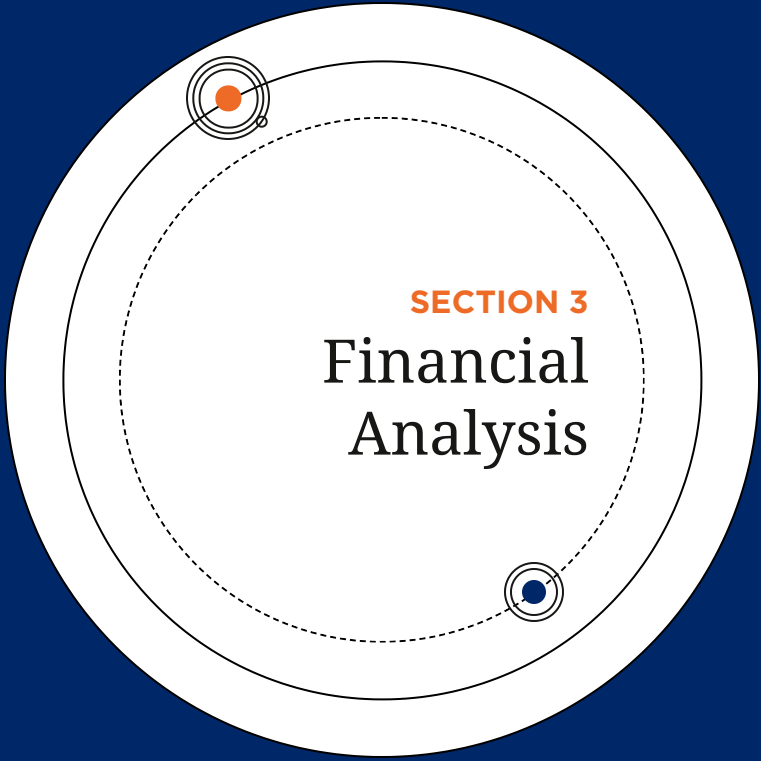


LOCATION MAP



AERIAL MAP





SECTION 3
**Financial
Analysis**



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

7 TREMONT AVE.

PRICE	\$799,000
PRICE PER SF	\$140
PRICE PER UNIT	\$66,583
GRM	7.11
CAP RATE	8.68%
CASH-ON-CASH RETURN (YR 1)	8.68%
TOTAL RETURN (YR 1)	\$69,380

OPERATING DATA

7 TREMONT AVE.

GROSS SCHEDULED INCOME	\$112,380
TOTAL SCHEDULED INCOME	\$112,380
VACANCY COST	\$5,619
GROSS INCOME	\$106,761
OPERATING EXPENSES	\$37,381
NET OPERATING INCOME	\$69,380
PRE-TAX CASH FLOW	\$69,380

FINANCING DATA

7 TREMONT AVE.

DOWN PAYMENT	\$799,000
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INCOME & EXPENSES

INCOME SUMMARY

7 TREMONT AVE.

VACANCY COST	(\$5,619)
GROSS INCOME	\$106,761

EXPENSES SUMMARY

7 TREMONT AVE.

MANAGEMENT (ESTIMATED AT 8%)	\$8,422
TAXES	\$11,675
WATER AND SEWER	\$3,500
GAS	\$6,200
INSURANCE	\$3,884
MAINTENANCE, REPAIRS AND TRASH	\$2,500
SNOW REMOVAL AND LAWNCARE	\$1,200
OPERATING EXPENSES	\$37,381

NET OPERATING INCOME	\$69,380
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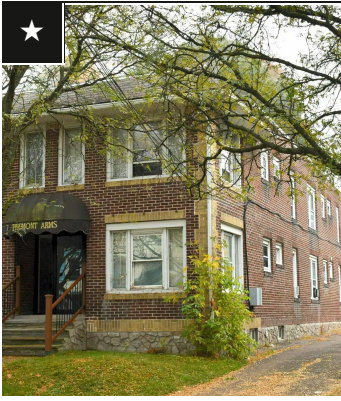
RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
1	1	1	\$890	\$904	-
2	1	1	\$850	\$904	-
4	1	1	\$750	\$904	-
5	1	1	\$800	\$904	-
6	1	1	\$750	\$904	-
7	1	1	\$900	\$904	-
8	1	1	\$600	\$904	-
9	1	1	\$700	\$904	-
10	1	1	\$750	\$904	-
11	1	1	\$875	\$904	-
12	1	1	\$750	\$904	-
3	1	1	\$750	\$904	-
TOTALS			\$9,365	\$10,848	\$0.00
AVERAGES			\$780	\$904	



SECTION 4
Sale
Comparables

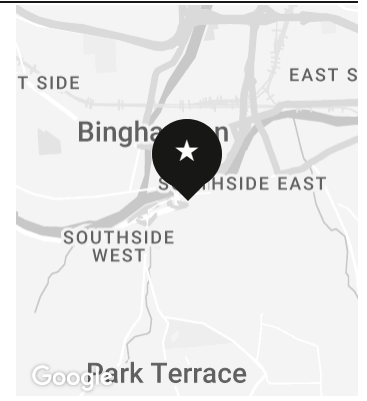
SALE COMPS



7 TREMONT AVE.

7 Tremont Ave, Binghamton, NY 13903

PRICE:	\$799,000	BLDG SIZE:	5,712 SF
CAP RATE:	8.68%	YEAR BUILT:	1965
PRICE/SF:	\$139.88	NOI:	\$69,380

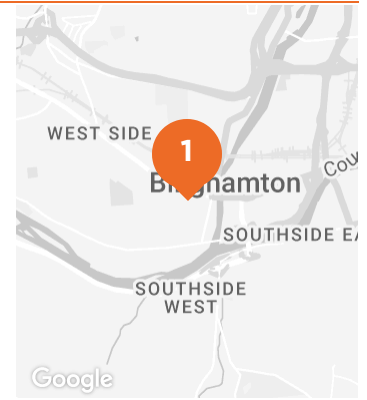


1

101 MURRAY

101 Murray, Binghamton, NY 13905

PRICE:	\$600,000	BLDG SIZE:	15,840 SF
CAP RATE:	7%	PRICE/SF:	\$37.88

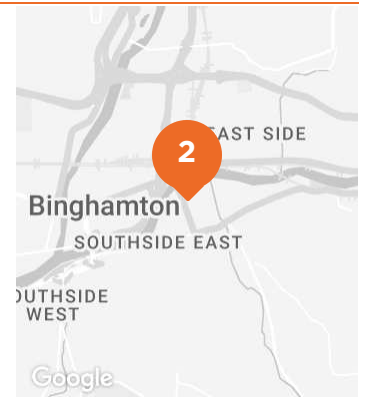


2

27 TOMPKINS STREET

27 Tompkins Street, Binghamton, NY 13903

PRICE:	\$895,000	BLDG SIZE:	22,960 SF
CAP RATE:	5.70%	YEAR BUILT:	1975
PRICE/SF:	\$38.98		

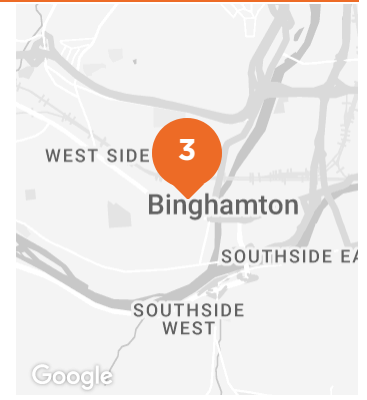


3

162 CHAPIN STREET

Binghamton, NY 13905

PRICE:	\$1,200,000	CAP RATE:	8.80%
YEAR BUILT:	1975		



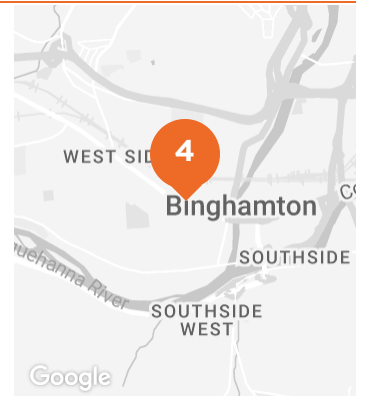
SALE COMPS

4

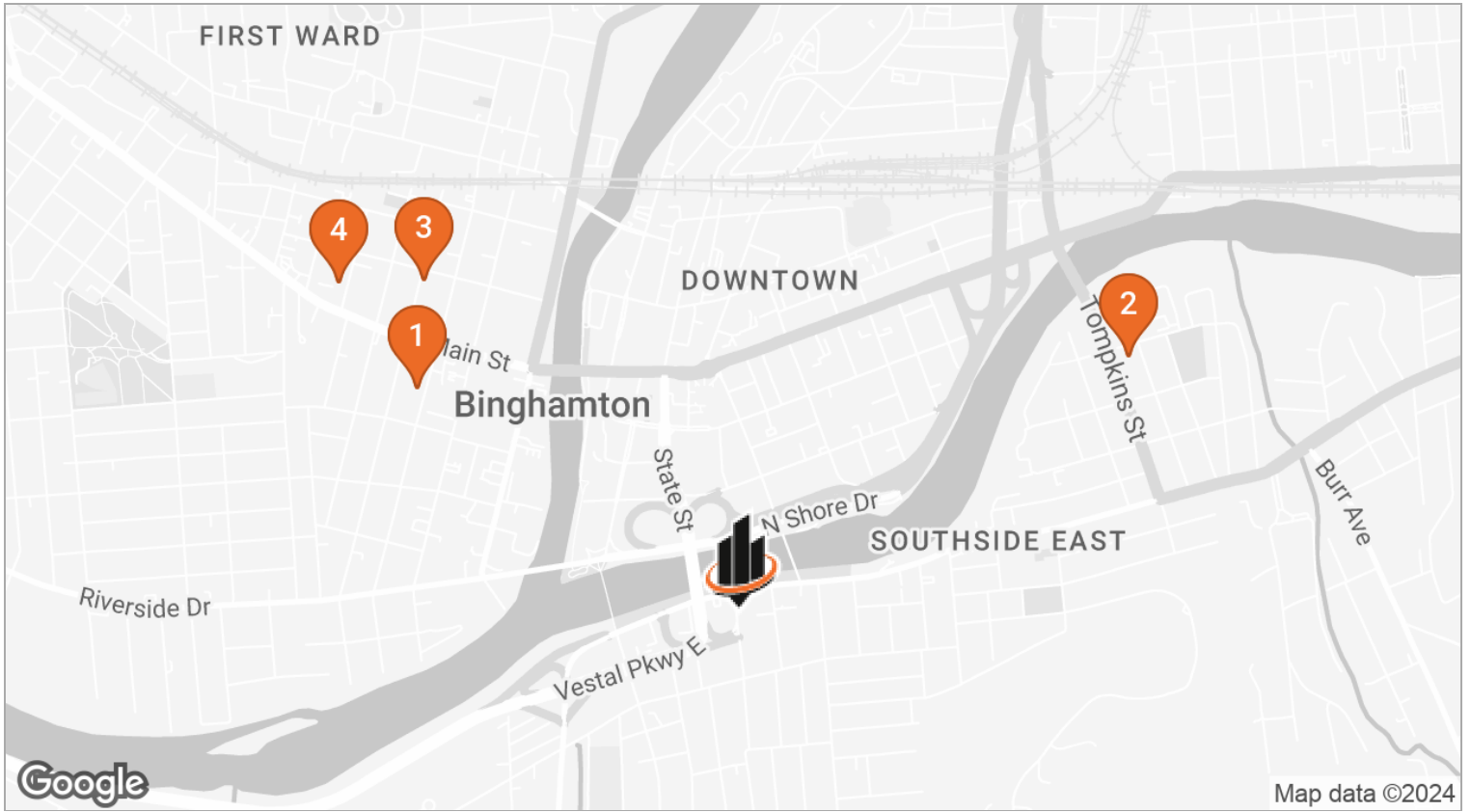
5 MATHER ST

5 Mather Street, Binghamton, NY 13905

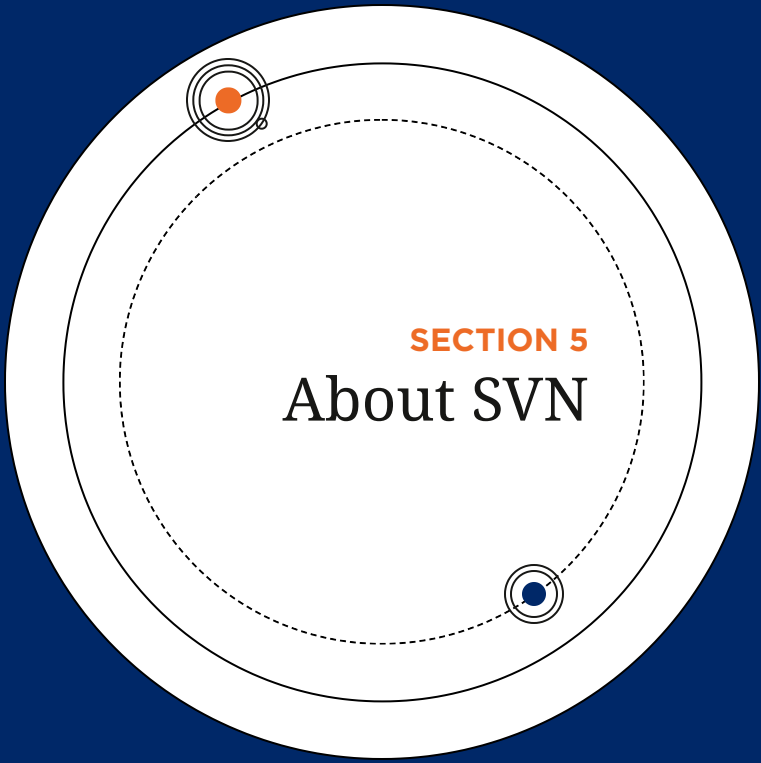
PRICE:	\$625,000	BLDG SIZE:	8,556 SF
CAP RATE:	7%	YEAR BUILT:	1965
PRICE/SF:	\$73.05	OCCUPANCY:	100%



SALE COMPS MAP & SUMMARY



	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS	CAP RATE	PRICE/SF
★	7 Tremont Ave. 7 Tremont Ave Binghamton, NY	\$799,000	5,712 SF	12	8.68%	\$139.88
1	101 Murray 101 Murray Binghamton, NY	\$600,000	15,840 SF	14	7%	\$37.88
2	27 Tompkins Street 27 Tompkins Street Binghamton, NY	\$895,000	22,960 SF	24	5.70%	\$38.98
3	162 Chapin Street Binghamton, NY	\$1,200,000	-	20	8.80%	-
4	5 Mather St 5 Mather Street Binghamton, NY	\$625,000	8,556 SF	6	7%	\$73.05
	AVERAGES	\$830,000	15,785 SF	16	7.13%	\$49.97

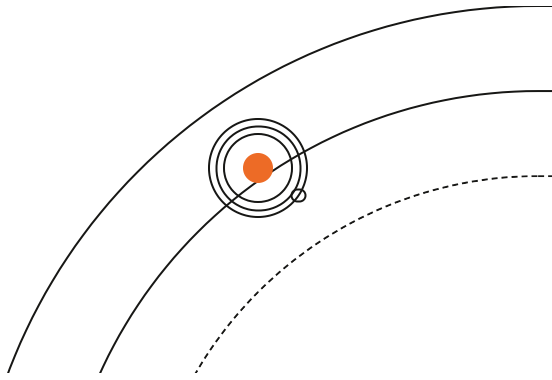


SECTION 5

About SVN

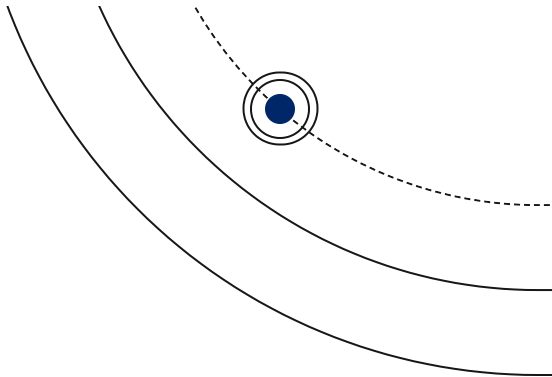


SVN TRANSACTION VOLUME



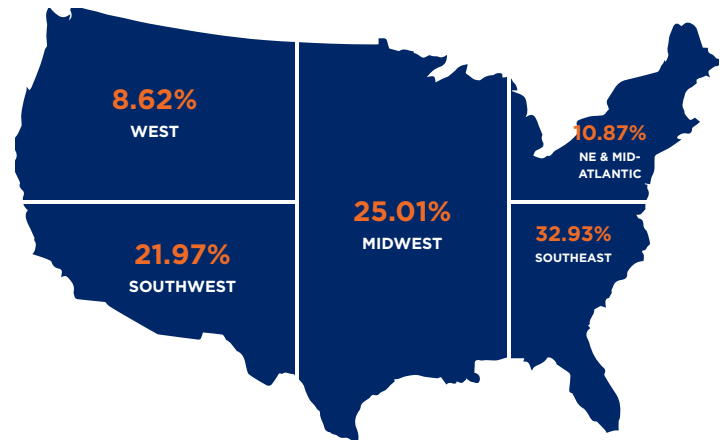
SVN®

transaction volume USA | 2023



TRANSACTION VOLUME

united states national distribution*



\$14.9B

TOTAL VALUE OF SALES & LEASE TRANSACTIONS

CORE SERVICES

- Sales
- Leasing
- Property Management
- Corporate Services
- Accelerated Sales
- Capital Markets
- Tenant Representation

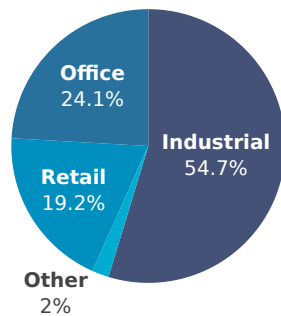
SPECIALTY PRACTICES

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

PRODUCT TYPE

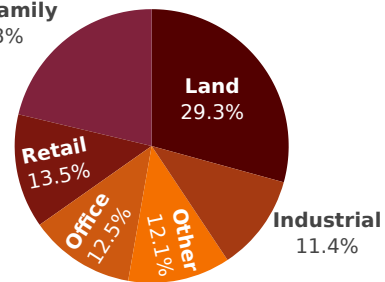
national distribution by product volume***

Leasing**



Sales

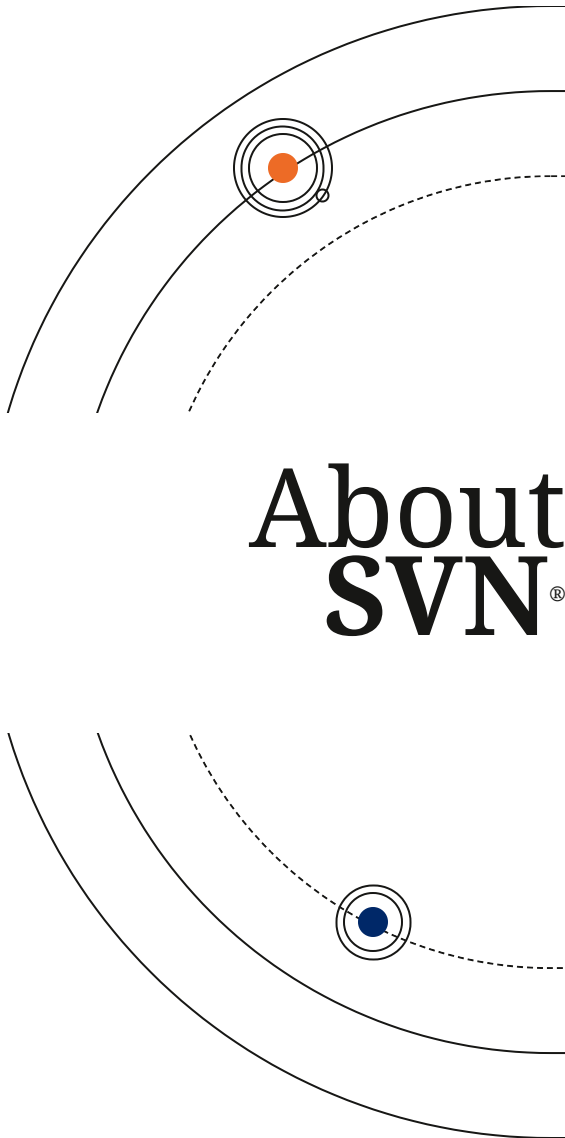
MultiFamily 21.3%



*DATA BASED ON US SALES

**Leasing includes both Landlord and Tenant Representation.

***The statistics in this document were compiled from all transactions reported by our franchisees in 2023. They are not audited.



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.

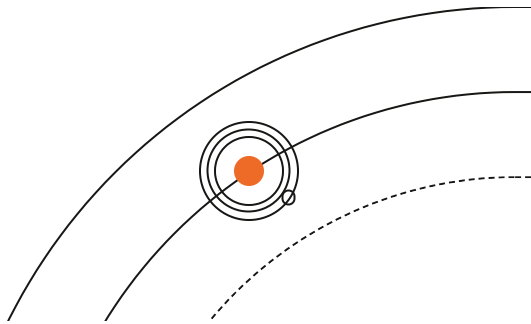
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THE 9.6% REPORT

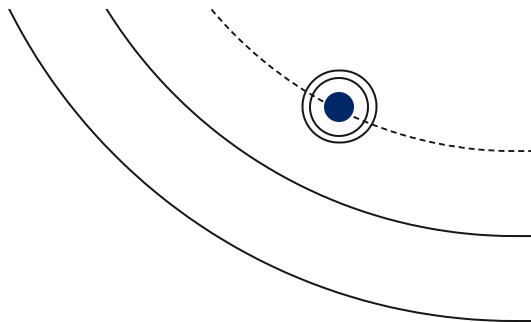
SVN® ADVISORS SHARE FEES BECAUSE IT CREATES MORE DEMAND AND SUPERIOR VALUE FOR OUR CLIENTS.

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

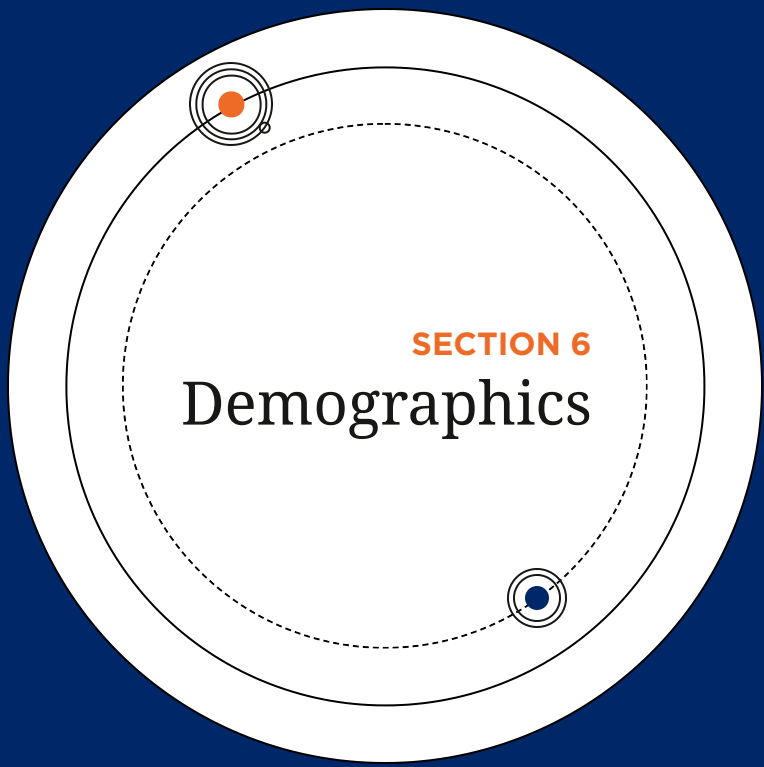
Marketing a property to the widest possible audience increases the price for an owner. This is how SVN Advisors operate - we share fees and build trust, driving outsized success for our clients and our colleagues.

Visit svn.com to find out more.

*Peter Froberg and Viroj Jienwatcharamongkhol, Cooperation in Commercial

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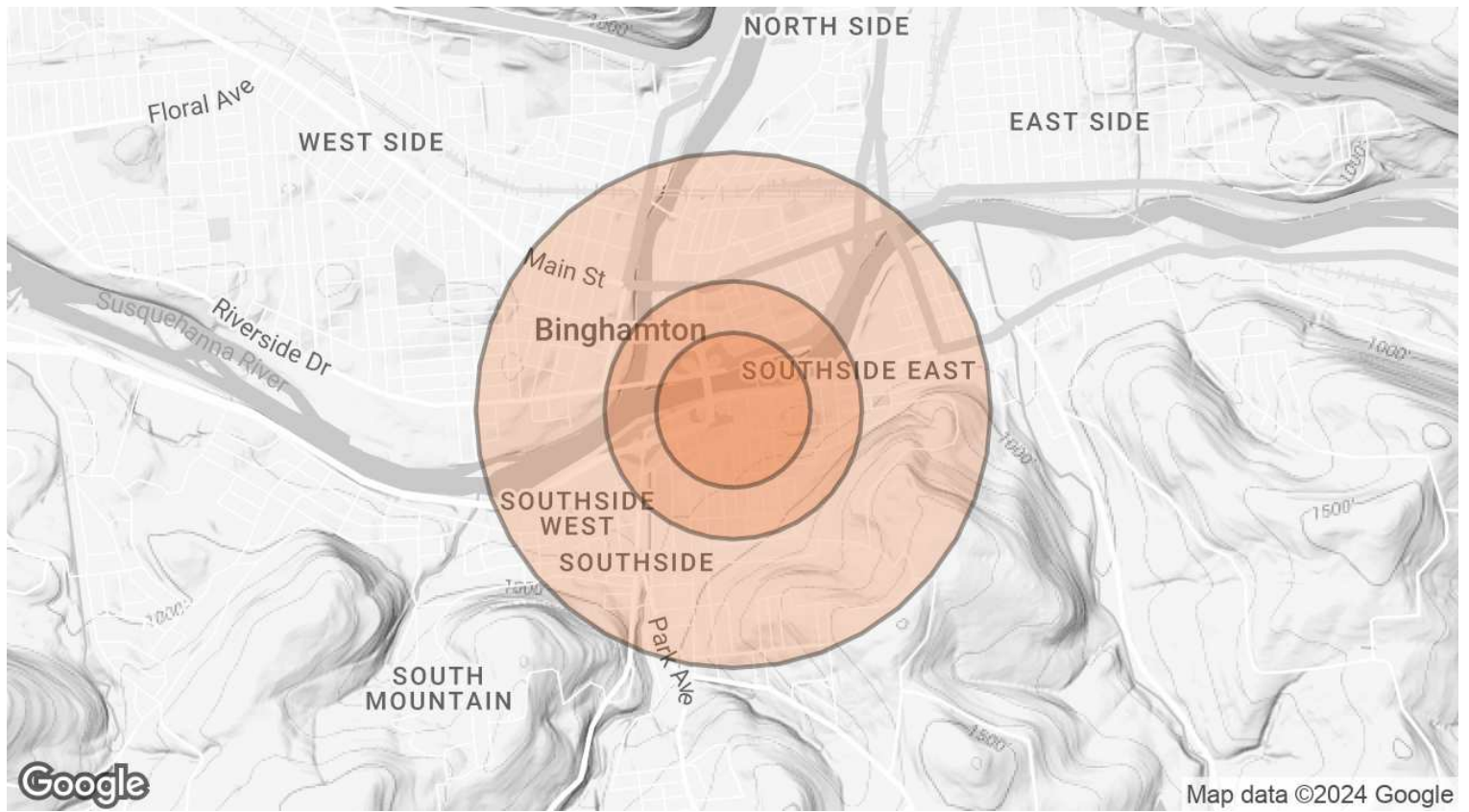


SECTION 6

Demographics



DEMOGRAPHICS MAP & REPORT



POPULATION

	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,050	5,252	18,319
AVERAGE AGE	38	38	40
AVERAGE AGE (MALE)	36	37	38
AVERAGE AGE (FEMALE)	39	39	41

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	1,054	2,693	8,517
# OF PERSONS PER HH	1.9	2	2.2
AVERAGE HH INCOME	\$47,409	\$50,188	\$66,031
AVERAGE HOUSE VALUE	\$259,352	\$262,808	\$200,114

Demographics data derived from AlphaMap



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 extraordinary professional journey began in 1986, marked by unwavering dedication and a relentless pursuit of success. Rising through diverse Sales and Marketing roles, he ascended to become a District Manager and later a Regional Sales Director, overseeing operations across five states. His exceptional performance led to his appointment as a Corporate Executive with Columbian Mutual Life Insurance Company, showcasing his leadership and strategic acumen.

Driven by an entrepreneurial spirit, Scott co-founded a National Marketing Organization that expanded rapidly across all 50 states. Transitioning seamlessly into full-time commercial real estate, he demonstrated an innate understanding of the industry and a commitment to delivering unparalleled results.

Specializing in Investment Real Estate and Industrial properties, Scott's expertise shines. Holding an industrial engineering degree, his collaborations with esteemed clients like The Raymond Corporation and Corning, Inc. underscore his capability. Notably, his success in Broome County has propelled expansion into other parts of Upstate New York and Northeast Pennsylvania.

Now, as the real estate broker and owner of SVN Innovative Commercial Advisors in Johnson City, NY, Scott leads a team dedicated to delivering top-tier results and committed to client success. SVN Innovative Commercial Advisors has rapidly established itself as a trusted name in the industry, known for delivering innovative solutions and exceptional value.

Recognized with the Costar Power Broker Award for his impressive sales performance, Scott continues to shape the industry with his dedication to innovation and client success. His exemplary track record stands as a testament to his expertise, dedication, and commitment to surpassing expectations.

EDUCATION

Bachelors of Science Industrial Engineering

CCIM

MEMBERSHIPS

CCIM

NYSCAR

SVN | Innovative Commercial Advisors

520 Columbia Dr. Suite 103

Johnson City, NY 13790