



PROPERTY SUMMARY

13 Walnut Street presents a compelling value-add opportunity in Binghamton's established West Side student-housing market. The R-3-zoned property consists of two three-bedroom units and will be delivered vacant, providing a new owner with the opportunity to renovate and reposition the property. Offered at \$255,000, or approximately \$42,500 per bed, the property is priced below the approximately \$60,000-per-bed average for stabilized student-housing properties in the market. Based on projected rents of \$725 per bed per month, the stabilized pro forma estimates annual net operating income of \$33,423, representing an approximate 13% capitalization rate at the asking price. This offering provides an attractive acquisition basis with meaningful potential for income growth and value creation.

PROPERTY HIGHLIGHTS

- Two three-bedroom units with six total beds
- Desirable R-3 zoning
- Delivered vacant, allowing immediate renovation and repositioning
- Attractive acquisition basis of \$42,500 per bed
- Projected rent of \$725 per bed per month after renovation

Asking Price	\$255,000	CAP Rate	-%
Site Size	3,572 SF	Net Operating Income	\$0
Building Size	1,828 SF	Taxes	-



Scott Warren, CCIM, CIREC
Managing Director
O: 607.203.1826
scott.warren@svn.com
NY #10491212432

For Sale

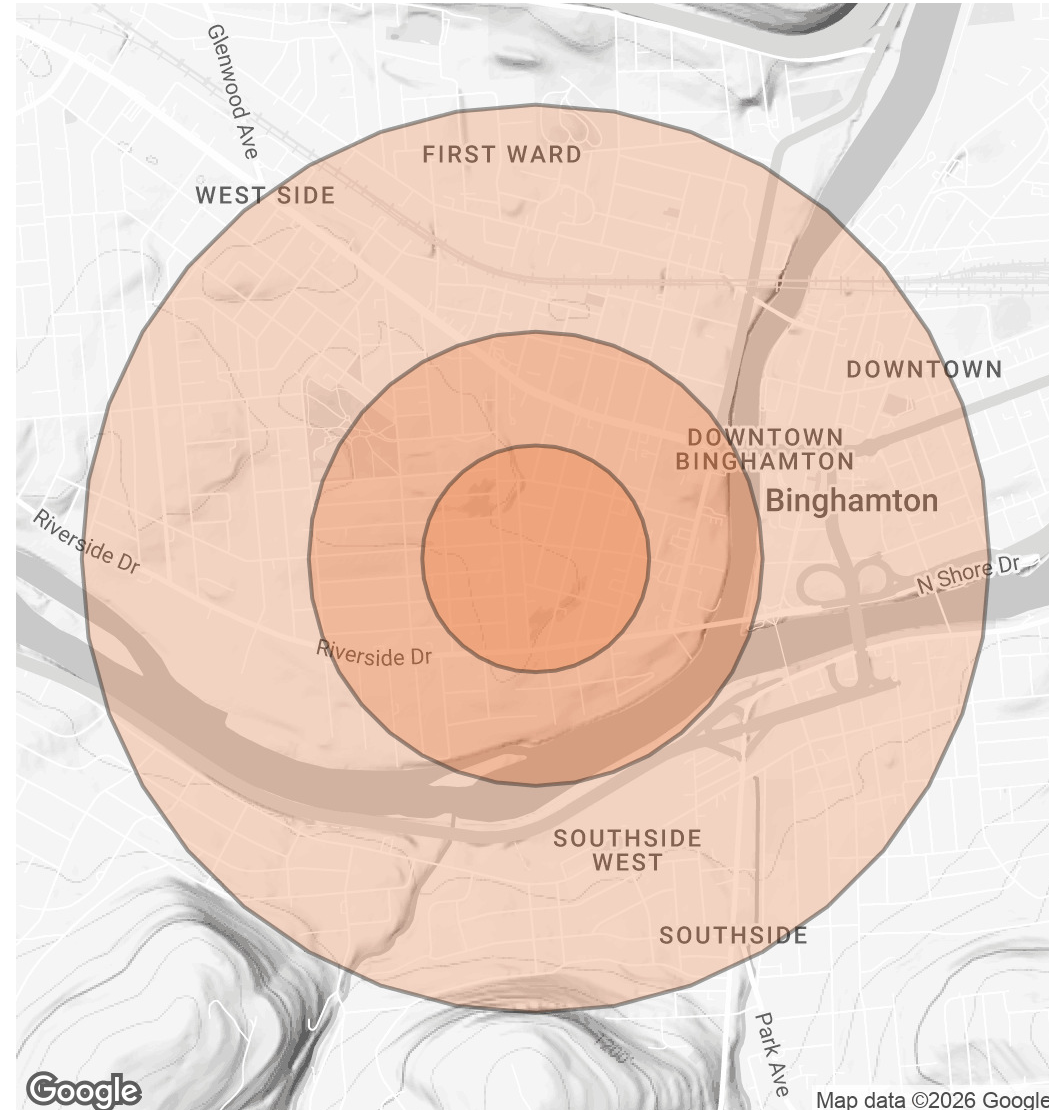
13 Walnut St

13 Walnut St, Binghamton, NY 13905

POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,384	6,762	18,897
AVERAGE AGE	24.6	28.9	35
AVERAGE AGE (MALE)	25.3	29.6	35.1
AVERAGE AGE (FEMALE)	24.6	30.9	36.9

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	863	2,604	8,187
# OF PERSONS PER HH	2.8	2.6	2.3
AVERAGE HH INCOME	\$74,193	\$76,131	\$67,521
AVERAGE HOUSE VALUE	\$97,976	\$141,325	\$152,751

2023 American Community Survey (ACS)



Scott Warren, CCIM, CIREC
Managing Director
O: 607.203.1826
scott.warren@svn.com
NY #10491212432