

Portfolio Overview

- 36-Unit Multifamily Portfolio
- 30 Units 2 Bed/1Bath
- 6 Units 1Bed/1Bath
- 2 Open lots for potential development
- Location Advantage: Near Syracuse University, downtown, and healthcare hubs
- Micron Technology Megafab in Clay, NY: \$100B investment over 20+ years creating 9000 direct jobs with avg salary \$100K+
- Housing demand surge: 2,000 new units annually by 2029
- Price Growth: Syracuse home prices up 12.3% since mid-2023
- Investor Opportunity: Accelerated rent growth and valuation gains

Property Address	Property type	Size	# of Units
121 - 123 Minerva St, Syracuse, NY	Multi-family	4800 Sq Ft	4
810-12 South Avenue, Syracuse, NY	Land	0.25 Acre	0
405 Fitch Street, Syracuse, NY	Multi-family	13,980 Sq Ft	12
411 Fitch Street, Syracuse, NY	Land	0.25 Acre	0
112-114 Ford Ave, Syracuse, NY	Multi-family	4608 Sq Ft	6
127 Minerva St, Syracuse, NY	Multi-family	3176 Sq Ft	4
806 South Ave, Syracuse, NY	Multi-family	7878 Sq Ft	10

Executive Market Overview

- Syracuse remains one of Upstate New York's strongest cash-flow markets, defined by **stable occupancy, consistent rent growth, and high investor demand** driven by affordability and strong local employment anchors.
- Demand is reinforced by Syracuse University, Upstate Medical University, major hospital systems, and continued economic expansion tied to regional manufacturing and tech investment.

Syracuse Market

1. Strong Rental Demand

Vacancy rates remain healthy in the mid-5% range.

Large renter base (~60% renter-occupied housing in the city).

Limited new construction keeps supply constrained, supporting rent stability and predictable cash flow for buyers.

2. Upward Rent Trends

Effective rents have trended upward across all unit types, with strongest demand in 1–2BR units and well-located workforce assets.

Rent growth is outpacing historical averages but remains affordable versus major metros, attracting out-of-market capital seeking yield.

3. Attractive Cap Rate Environment

Syracuse cap rates outperform major Northeast metros by 150–250 bps.

Buyers continue to target Syracuse for **yield-driven acquisitions**, boosting competition for stabilized and value-add portfolios.

4. For-Sale Housing Market Pushes More Tenants to Rent

Local for-sale housing supply remains tight.

Home prices have risen significantly YoY, which **keeps many potential homeowners in the rental market** — a long-term tailwind buyers value.

5. Expanding Economic Base

Growth tied to university, medical, government, and tech/manufacturing sectors.

Regional investments (including tech and semiconductor–related expansion across Central NY) strengthen job security and renter demand — an important selling point for investors.

For the Buyers

1. Scalability

A portfolio sale offers investors immediate scale in a stable tertiary market — a major advantage for regional and private-equity buyers who prefer operational efficiency across multiple assets.

2. Value-Add Upside

Under-market rents

Two open lots each 0.25 Acres for future development and increase NOI

Light-to-medium value-add potential

Utility pass-through opportunities

Modernization potential that increases NOI

Highlighting these upside levers increases investor competition.

3. Consistent Occupancy History

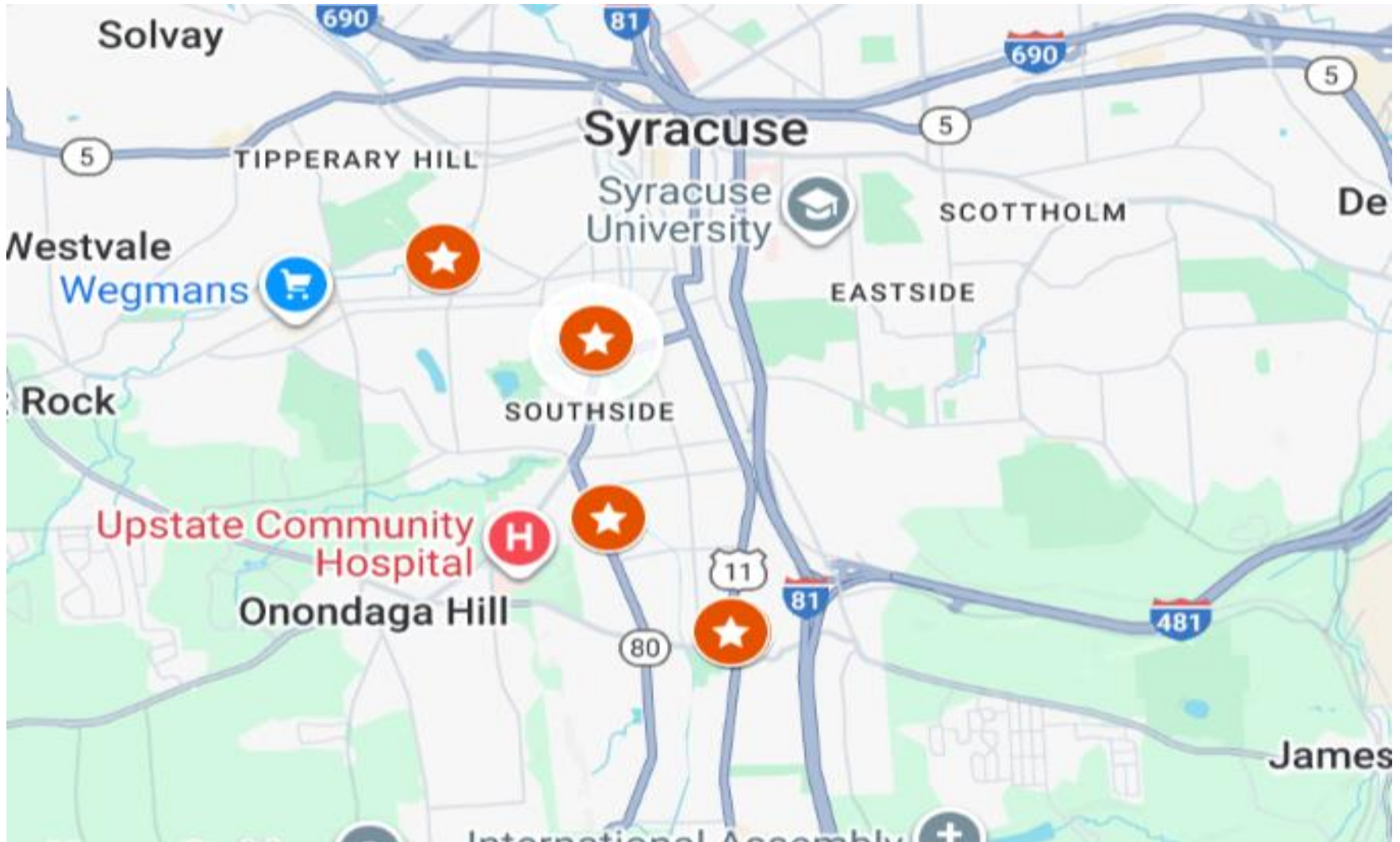
Syracuse multifamily typically maintains durable occupancy through economic cycles — making your portfolio especially attractive to investors seeking predictable in-place cash flow.

4. Favorable Replacement Cost Positioning

Existing multifamily properties trade well **below replacement cost**, making them more attractive than new development.

All properties within 4 miles

- All properties within 4 miles



Financial Performance (Current Pro Forma - 2025)

- Sale price(85K per Unit): \$3.06M
- Gross Rental Income: \$518,400
- Other Income: \$12,000
- Vacancy Loss: \$51,840
- Effective Gross Income (EGI): \$478,560
- Taxes: \$25,250
- Operating Expenses: \$141,000
- Total Expenses: \$166,250
- Net Operating Income (NOI): \$312,310
- Offering Cap Rate 10.22%

Value-Add Potential Highlights

- Two open lots each 0.25 Acres. Potential for future development
- Renovation Upside: Cosmetic upgrades can increase rents by 10–15%
- Operational Efficiency: Consolidated management reduces overhead
- Rent Growth Opportunity: Align rents with neighborhood medians
- Portfolio Scale: Immediate presence in Syracuse market
- Market Tailwinds: Strong rental demand from students and workforce tenants

Projected Post-Renovation Scenario

- **Assumptions:**
 - Rent Increase: +12%
 - Vacancy Reduction: From 10% to 5%
 - Operating Expense Optimization: -5%
- **Revised Figures:**
 - Gross Rental Income: \$580,608
 - Vacancy Loss: \$29,030
 - Effective Gross Income: \$551,578
 - Operating Expenses: \$133,950
 - Taxes: \$25,250
 - Total Expenses: \$159,200
 - Projected NOI: \$392,378
 - NOI Growth: +\$80,068 (+25.6%)
 - Cap Rate: 12.82%

PROPERTY PICTURES

