

MULTIFAMILY PROPERTY FOR SALE

Binghamton Student Housing Trio

6 Seminary Ave,
64 Murray St,
92 1/2 Walnut St
Binghamton, NY 13905

MURRAY TRIO OM



STEPH JACOBSON

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Multifamily Property For Sale

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Yaman Commercial in compliance with all applicable fair housing and equal opportunity laws.

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SECTION 1

Property Information

64 Murray PORTFOLIO,
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PROPERTY SUMMARY

Multifamily Property For Sale



PROPERTY DESCRIPTION

Three fully-occupied properties with 24 beds available in Binghamton's highly-desirable R3 zone! Come look into 6 Seminary Ave, 64 Murray St, and 92 1/2 Walnut. Zoning allows for unrelated occupants and is fully compliant for student housing. Leasing these units is easy, as tenants find the recent upgrades and furnished units highly appealing. Historical vacancy has been virtually zero. All three enjoy the benefits of a highly walkable neighborhood and have easy access to the BU bus lines. Recent upgrades at 6 Seminary include appliances, furniture, flooring, furnace and hot water tank. 64 Murray has a newly-renovated three seasons room, some new flooring, new appliances and newer furniture. 92 1/2 Walnut boasts two kitchens, two furnaces, newer appliances and some upgraded furniture.

PROPERTY HIGHLIGHTS

- 24 bedrooms, 6 baths
- Highly desirable locations
- Convenient to BU bus lines
- Convenient to shopping and night life
- Extremely low historical vacancy
- Fully student compliant zoning

OFFERING SUMMARY

Sale Price:	\$959,000
Number of Units:	4
Lot Size:	0.35 Acres
Building Size:	9,254 SF
NOI:	\$87,717.00
Cap Rate:	9.15%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,168	2,649	8,466
Total Population	2,974	6,711	19,360
Average HH Income	\$87,216	\$69,142	\$64,254

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LOCATION DESCRIPTION

The West Side of Binghamton, New York, has been segmented into various zoning types that dictate how many occupants residential buildings can have. All three of these properties the R3 zone, which allows for student housing and unrelated occupants. All three buildings are in the most popular and well-established student housing area in the city. They benefit from nearby restaurants, shopping, night life, tree-lined streets, and high walkability. Note: with student housing in Binghamton, most students live on the West Side, not near the university.

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COMPLETE HIGHLIGHTS

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PROPERTY HIGHLIGHTS

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- Convenient to shopping and night life
- Extremely low historical vacancy
- Fully student compliant zoning



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ADDITIONAL PHOTOS

Multifamily Property For Sale



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Financial Analysis

64 Murray PORTFOLIO,
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FINANCIAL SUMMARY

Multifamily Property For Sale

INVESTMENT OVERVIEW

Price	\$959,000
Price per SF	\$104
Price per Unit	\$239,750
GRM	6.55
CAP Rate	9.15%
Cash-on-Cash Return (yr 1)	9.15%
Total Return (yr 1)	\$87,717

OPERATING DATA

Gross Scheduled Income	\$146,304
Operating Expenses	\$58,587
Net Operating Income	\$87,717
Pre-Tax Cash Flow	\$87,717

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INCOME & EXPENSES

Multifamily Property For Sale

INCOME SUMMARY

Vacancy Cost	\$0
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GROSS INCOME	\$146,304
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EXPENSES SUMMARY

Property Tax	\$15,360
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Insurance	\$4,500
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Water/Sewer	\$2,880
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Electric/Gas	\$12,800
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Management (10% estimated)	\$14,631
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Maintenance (5% estimated)	\$7,316
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Trash	\$1,100
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OPERATING EXPENSES	\$58,587
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NET OPERATING INCOME	\$87,717
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RENT ROLL

Multifamily Property For Sale

SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
6 Seminary	8	2	\$4,062	\$3,576	6/1/2025	5/20/2026
92.5 Walnut	10	2	\$5,055	\$3,975	6/1/2025	5/20/2026
64 Murray	6	2	\$3,075	\$4,825	8/1/2025	5/20/2026
TOTALS			\$12,192	\$12,376		
AVERAGES			\$4,064	\$4,125		

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Demographics

64 Murray PORTFOLIO,
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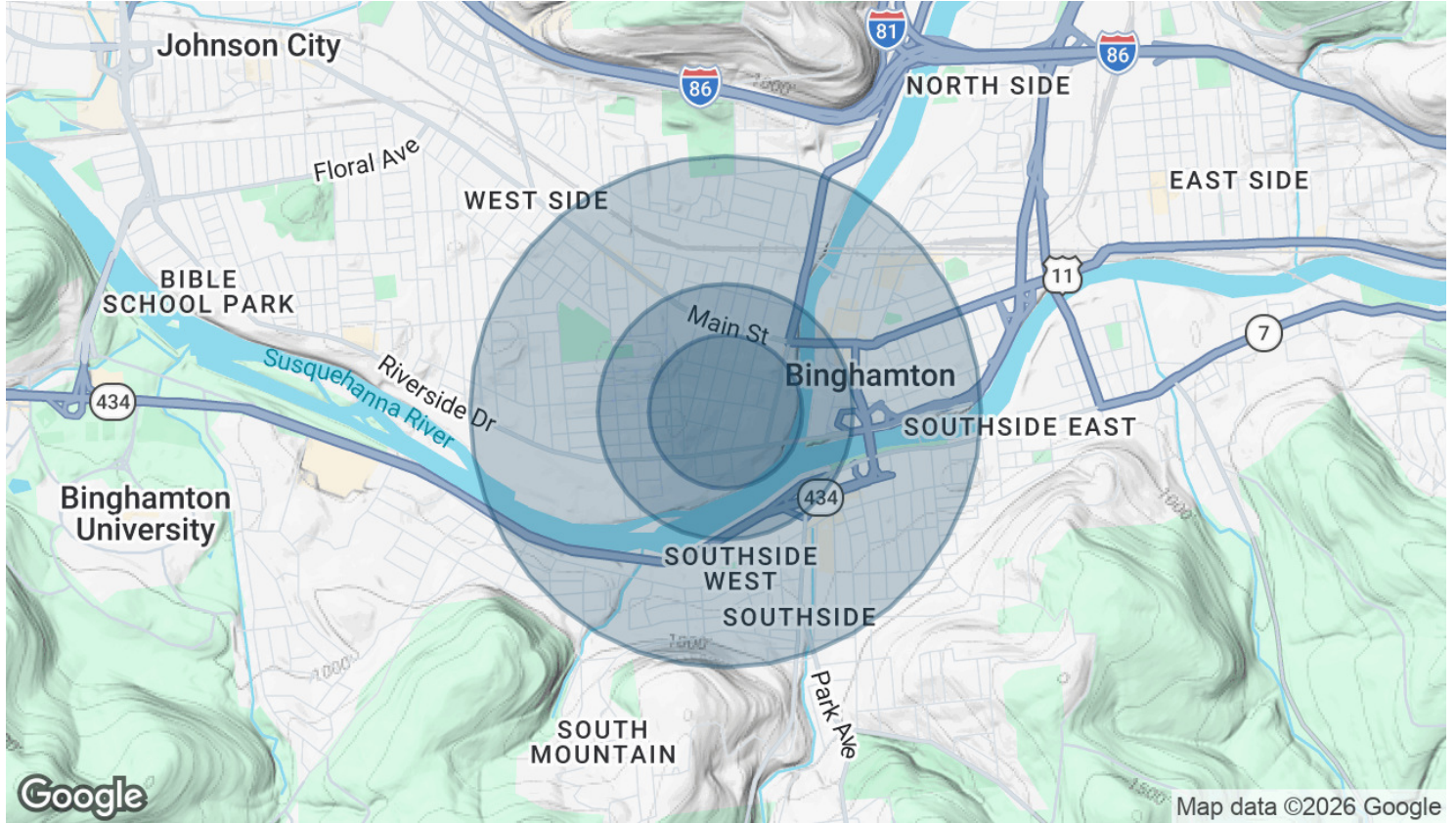
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DEMOGRAPHICS MAP & REPORT

Multifamily Property For Sale



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,974	6,711	19,360
Average Age	26.2	30.6	34.5
Average Age (Male)	27.0	31.1	34.8
Average Age (Female)	26.2	32.9	36.1
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,168	2,649	8,466
# of Persons per HH	2.5	2.5	2.3
Average HH Income	\$87,216	\$69,142	\$64,254
Average House Value	\$94,009	\$131,964	\$146,868

2023 American Community Survey (ACS)

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Advisor Bios

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ADVISOR BIO 1

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PROFESSIONAL BACKGROUND

Meet Steph, a vibrant commercial real estate agent covering the Syracuse, Binghamton, Cortland, and Ithaca areas since earning her license in 2015. With a degree in painting and drawing from Purchase College, she thrives on creative problem-solving and identifying unconventional solutions.

Focusing exclusively on investors, Steph enjoys navigating the intricacies of commercial leasing and sales. As the owner of a contracting company specializing in historic restoration, she offers a unique perspective on property development and renovation. Historically she's been a multifamily specialist with a focus on student housing, but also has gas stations, restaurants, office buildings, warehouses and self-storage in her portfolio. Her passion for historic buildings and redevelopment projects keeps her inspired, and she takes pride in transforming spaces into thriving investments. With a solid history of representing both buyers and sellers, Steph has successfully closed deals ranging from houses ideal for flipping to large-scale multi-unit properties. Known for her approachable demeanor and commitment to her clients, Steph is dedicated to helping investors achieve their real estate goals while making a positive impact in the community.

Steph grew up in Rochester and returned to upstate New York after spending a number of years in New York City and Richmond, Virginia. In her free time you'll find her in the studio with her husband of eleven years or baking with their three kids.

EDUCATION

BFA, Painting + Drawing, Purchase College, New York

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