



SPG Student Housing Portfolio

BINGHAMTON, NY

PRESENTED BY:

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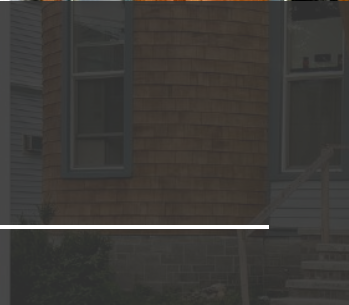
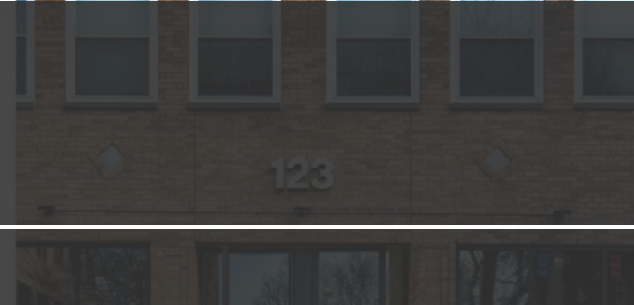
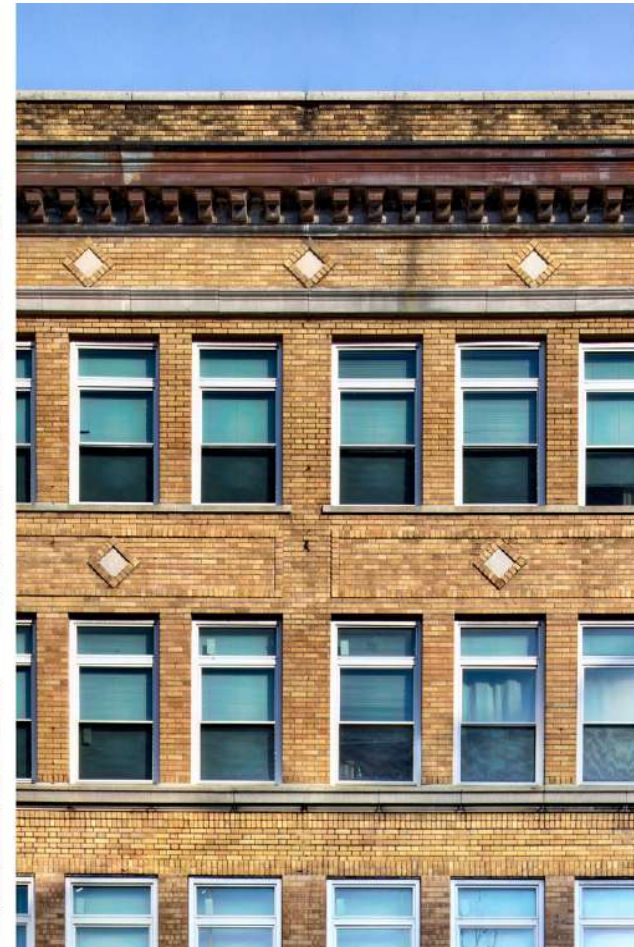
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The Team



MEET THE TEAM



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Portfolio Information

TOTAL PORTFOLIO SUMMARY

35 BUILDINGS
121 UNITS
409 BEDS
199,323 TOTAL SF
BINGHAMTON, NY

ABOUT:

The offering includes 35 buildings with 121 units and 409 beds concentrated in Downtown Binghamton and the West Side, the city's most established and highest-performing student housing markets. All properties are zoned R3 or Commercial and located within walking distance of the SUNY bus line, ensuring consistent demand and long-term operational stability.

In addition to the full portfolio, investors may also consider three targeted compositions: the West Side Portfolio, the Downtown Proximity Portfolio, and the Downtown Core Portfolio. Each provides a distinct scale and investment profile, allowing buyers to align acquisitions with their preferred balance of income and growth potential.

This portfolio represents institutional-scale housing within a proven and expanding university-driven market. Binghamton University's enrollment exceeds 18,000 students, with fewer than 7,600 on-campus beds, driving sustained off-campus housing demand. The region continues to benefit from university expansion, healthcare sector growth, and ongoing downtown revitalization that is drawing renewed investor interest.

Professional management is in place at an efficient 5% fee, ensuring operational continuity and scalability. With steady rent growth, limited new supply, and increasing investment momentum, the portfolio offers durable cash flow and long-term appreciation potential in one of Upstate New York's strongest emerging markets.



PORTFOLIO HIGHLIGHTS

- Institutional Scale – 35 buildings totaling 121 units and 409 beds concentrated in Downtown Binghamton and the West Side, the city's strongest student housing markets.
- Proven Demand Drivers – Supported by Binghamton University's 18,000 students and limited on-campus housing, ensuring consistent occupancy and rent stability.
- Professional Management in Place – Available at just 5%, providing operational efficiency, continuity, and immediate scalability.
- Strategic Market Momentum – Located in New York's Southern Tier, where university growth, healthcare investment, and downtown redevelopment continue to drive investor activity.



123 COURT ST.



135 FRONT ST.



60 HENRY ST.

PORTFOLIO PHOTOS





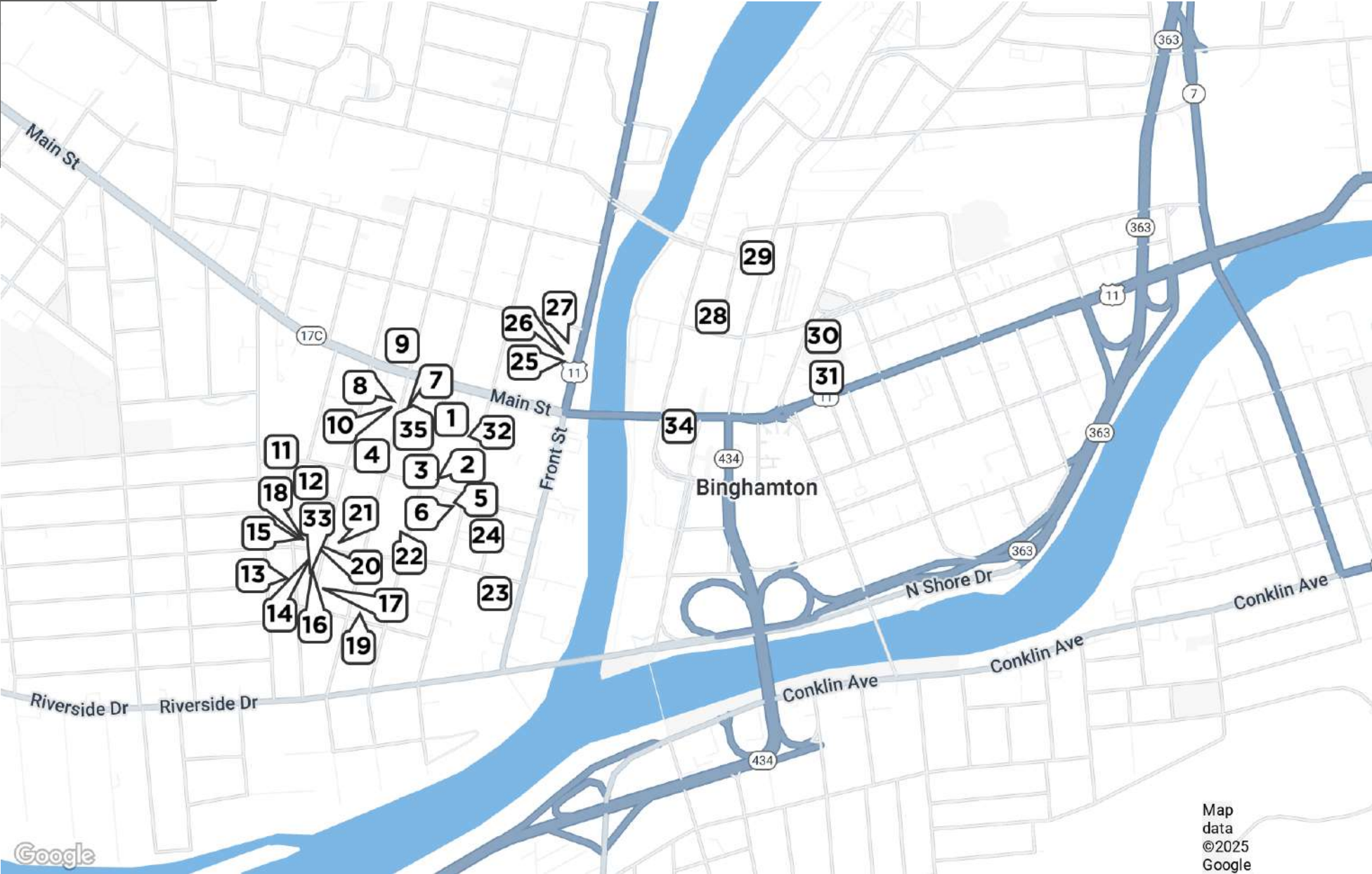
Location Information



The SPG Student Housing Portfolio comprises 35 buildings throughout Binghamton, concentrated in Downtown and the West Side, the city's most established and highest-performing student housing markets. These neighborhoods maintain consistent occupancy through proximity to Binghamton University, UHS's expanding medical campus, and the city's retail, dining, and entertainment core.

All properties are zoned R3 or Commercial and located within walking distance of the SUNY bus line, ensuring reliable access and long-term tenant stability. With scale, strong demand drivers, and prime positioning in a market experiencing renewed investment and redevelopment, the portfolio offers a proven, income-producing platform in one of New York's strongest secondary university markets.

PORTFOLIO MAP



MAP LEGEND

- | | | | |
|---------------------|----------------------|------------------------|----------------------|
| 1. 116 Murray St. | 11. 52 Seminary Ave. | 21. 52 Leroy St. | 31. 123 Court Street |
| 2. 8 Seminary Ave. | 12. 51 Seminary Ave. | 22. 79 Murray St. | 32. 101 Oak St. |
| 3. 12 Seminary Ave. | 13. 39 St. John Ave. | 23. 5 Leroy St. | 33. 11 Walnut St. |
| 4. 28 Seminary Ave. | 14. 59 Leroy St. | 24. 13 Florence Ave. | 34. 40 Court |
| 5. 79 Oak Street | 15. 69 Leroy St. | 25. 135 Front St. | 35. 140 Chapin St. |
| 6. 77 Oak St. | 16. 13 Walnut St. | 26. 141 Front St. | |
| 7. 136 Chapin St. | 17. 8 Walnut St. | 27. 151 Front St. | |
| 8. 137 Chapin St. | 18. 58 Leroy St. | 28. 221 Washington St. | |
| 9. 149 Chapin St. | 19. 12 Ayres St. | 29. 215 State St. | |
| 10. 135 Chapin St. | 20. 56.5 Leroy St. | 30. 60 Henry St. | |



Portfolio Compositions



PORTFOLIO COMPOSITIONS

TOTAL PORTFOLIO:		DOWNTOWN CORE:	DOWNTOWN PROXIMITY:	WEST SIDE:
1. 101 Oak St.	20. 52 Leroy St.	1. 215 State St.	1. 101 Oak St.	1. 11 Walnut St.
2. 11 Walnut St.	21. 52 Seminary Ave	2. 123 Court St.	2. 135 Chapin St.	2. 116 Murray St.
3. 116 Murray St.	22. 56.5 Leroy St.	3. 221 Washington St.	3. 135 Front St.	3. 12 Ayres St.
4. 12 Ayres St.	23. 58 Leroy St.	4. 60 Henry St.	4. 136 Chapin Ct.	4. 12 Seminary Ave
5. 12 Seminary Ave	24. 59 Leroy St.	5. 40 Court St.	5. 140 Chapin St.	5. 13 Florence Ave
6. 13 Florence Ave	25. 60 Leroy St.		6. 141 Front St.	6. 13 Walnut St.
7. 13 Walnut St.	26. 77 Oak St.		7. 149 Chapin St.	7. 28 Seminary Ave
8. 135 Chapin St.	27. 79 Murray St.		8. 151 Front St.	8. 39 St. John Ave
9. 135 Front St.	28. 79 Oak St.		9. 77 Oak St.	9. 5 Leroy St.
10. 136 Chapin St.	29. 8 Seminary Ave		10. 79 Oak St.	10. 51 Seminary Ave
11. 137 Chapin St.	30. 8 Walnut St.		11. 137 Chapin St.	11. 52 Leroy St.
12. 140 Chapin St.	31. 215 State St.			12. 52 Seminary Ave
13. 141 Front St.	32. 123 Court St.			13. 56.5 Leroy St.
14. 149 Chapin St.	33. 221 Washington St.			14. 58 Leroy St.
15. 151 Front St.	34. 60 Henry St.			15. 59 Leroy St.
16. 28 Seminary Ave	35. 40 Court St.			16. 60 Leroy St.
17. 39 St. John Ave				17. 8 Seminary Ave
18. 5 Leroy St.				18. 8 Walnut St.
19. 51 Seminary Ave				19. 79 Murray St.

An aerial photograph of the Binghamton University campus during sunset. The image shows a large green lawn with several trees and a few people walking. In the background, there are several buildings, including a tall brick tower with a clock face and a modern glass building. The sky is filled with clouds, and the sun is setting on the right side of the frame, casting a warm glow over the scene. A dark grey banner with the text "Binghamton University" is overlaid on the bottom half of the image.

Binghamton University

Binghamton University, part of the State University of New York system, has established itself as one of the nation's most selective and respected public institutions. The university recently received a record 74,725 applications, admitting only about 38 percent of students, a rate comparable to many Ivy League schools (*1). This surge in demand reflects its rising prestige and strong draw for both in-state and out-of-state students.



National rankings reinforce Binghamton's standing. U.S. News & World Report ranks it the #34 best public university and the #1 best value public university in New York (*2). Forbes named Binghamton one of the Top 25 Public Colleges in America, the only New York institution on the list (*3). Academic programs in engineering, nursing, and computer science continue to climb in national recognition, while graduate programs across disciplines consistently rank among the nation's top 100.



Beyond rankings, Binghamton has become a “dream school” for many students, recognized for combining academic rigor, career outcomes, and affordability (*4). Its ability to deliver elite-level education at a public price point makes it a magnet for ambitious students nationwide.

For investors, Binghamton's growth translates directly into sustained housing demand. The university's selective admissions, expanding programs, and national recognition ensure a steady pipeline of students seeking high-quality, off-campus living options — reinforcing the strength of the local student housing market.



Sources:

*1. <https://www.binghamton.edu/news/story/5697/binghamton-university-receives-record-breaking-74725-applications-eclipsing-last-years-record/>

*2. <https://www.binghamton.edu/news/story/5800/binghamton-university-top-college-list-us-news>

*3. <https://www.binghamton.edu/news/story/5738/binghamton-university-forbes-top-25-public-colleges>

*4. <https://www.binghamton.edu/news/story/5770/binghamton-university-dream-school-book>

Binghamton University Announces Record-Breaking Enrollment for Fall 2025

Binghamton University is preparing to welcome approximately 18,600 students for the fall 2025 semester, following a record-breaking application cycle that saw 74,725 prospective students apply for admission. This marks a significant increase in interest for the premier public university.

Key Enrollment Highlights:

- **Record Applications:** The University received a total of 74,725 applications, including 61,200 for first-year admission, 4,575 for transfer, and over 8,950 for graduate programs.
- **Incoming Class:** The campus will welcome over 3,160 first-year students, 850 transfer students, and 1,300 new graduate students.
- **Academic Excellence:** The incoming class of transfer students boasts an impressive average GPA of 3.4.
- **Diverse Student Body:** The geographic distribution of the incoming class reflects the diversity of New York State, with 37% of new students from Upstate New York, 24% from New York City, and 21% from Long Island.
- **Global Reach:** The University anticipates the arrival of approximately 550 new international students from over 50 countries, with significant representation from India, China, Turkey, Bangladesh, Pakistan, and South Korea.

Source: "Binghamton University receives record-breaking 74,725 applications," Binghamton University News, August 5, 2025.
<https://www.binghamton.edu/news/story/5697/binghamton-university-receives-record-breaking-74725-applications-eclipsing-last-years-record>

ADVISOR BIOGRAPHY



SCOTT WARREN, CCIM

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Direct: **607.621.0439**

PROFESSIONAL BACKGROUND

Scott Warren began his career in 1986, advancing through sales and marketing roles to District Manager and then Regional Sales Director, where he oversaw operations across five states. He later served as a Corporate Executive with Columbian Mutual Life Insurance Company before co-founding a national marketing organization that expanded across all 50 states.

Scott transitioned into full-time commercial real estate with a focus on investment and industrial properties. Holding a degree in industrial engineering, he has worked with major clients including The Raymond Corporation and Corning, Inc. His success in Broome County has supported the firm's growth into Upstate New York.

As Broker and Owner of SVN Innovative Commercial Advisors in Johnson City, NY, Scott leads a team committed to delivering results and client-focused solutions. Under his leadership, SVN Innovative has quickly established a strong reputation in the market. He has been recognized with the Costar Power Broker Award for sales performance and continues to build on a track record of client success and industry expertise.

EDUCATION

Bachelors of Science Industrial Engineering
CCIM

MEMBERSHIPS

CCIM
NYSCAR (2025 President of the Southern Tier Chapter)

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Johnson City, NY 13790

ADVISOR BIOGRAPHY



JAMES LUCENTI

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PROFESSIONAL BACKGROUND

James Lucenti is a licensed real estate salesperson with SVN® Innovative Commercial Advisors, specializing in commercial real estate. He holds master's degrees in School Psychology and School Administration from Buffalo University and spent 24 years in education before transitioning into real estate.

Prior to joining SVN, James worked six years in residential real estate, gaining valuable market experience. He also owns a multifamily property in Endwell, giving him firsthand insight as an investor. Originally from Fairport, NY, James has lived in the Binghamton area since 2004 and is a devoted father of two.

James combines his educational background, real estate experience, and strong community ties to deliver client-focused solutions and trusted guidance in the commercial market.

EDUCATION

Master in School Psychology, Masters in School Administration.

NYS Licensed Salesperson Course - 75 hours and yearly continuing education.

MEMBERSHIPS

NYSAR

NYSCAR

SVN | Innovative Commercial Advisors

520 Columbia Dr. Suite 103

Johnson City, NY 13790

THE SVN BRAND

Founded in 1987

A globally recognized brand

Local **independent ownership** combined with a **global support** network

225+ Offices across the globe (and expanding)

Accelerated growth through the collective strength of our network

Proactive **promotion of properties and fee sharing** with the entire commercial real estate industry

Robust **global platform**

Advancing commercial real estate through **cooperation, collaboration, and organized competition**

A franchise business model that supports entrepreneurial growth and autonomy

Over **2,000 Advisors** and staff

7+7 Core Services & Specialty Practice Areas

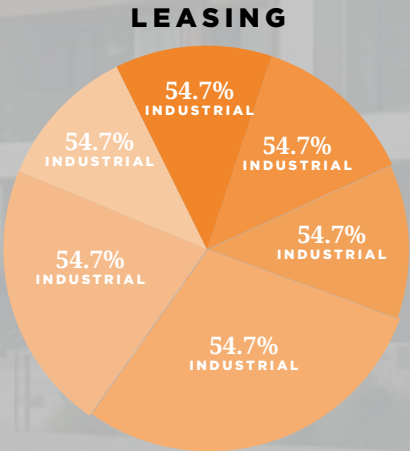
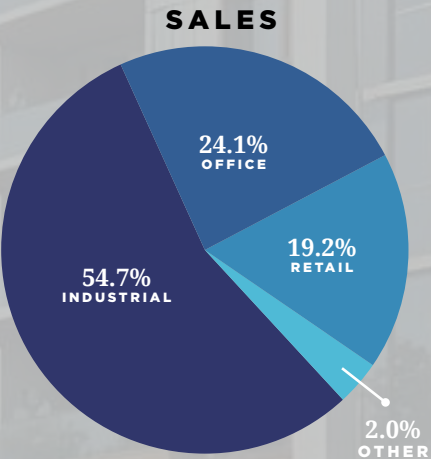
More offices in the US than any other CRE company.

Comprehensive **training & support**

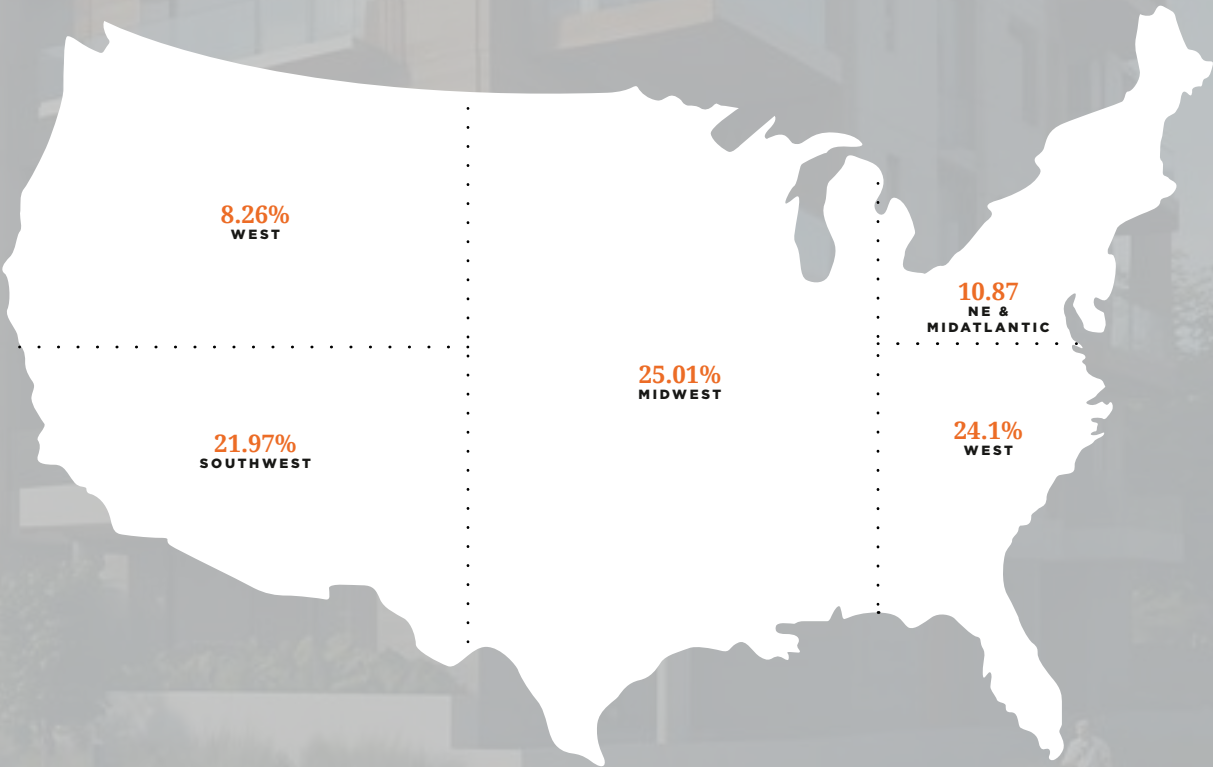
Commitment to **working together to create amazing value** with our clients, colleagues, and our communities.

THE SHARED VALUE NETWORK®

SVN was founded on the belief that **proactively cooperating and collaborating** with the global commercial real estate community is the right thing to do for our clients and the best way to ensure **maximum value** for a property. When a client chooses SVN, they **mobilize the entire SVN organization** of experts and all our trusted relationships to act on their behalf. We **share data, knowledge, and opportunities** with the entire brokerage community. This model ensures gives our offices and Advisors an **opportunity for exponential growth** and **unmatched earning potential**. This belief in a **Shared Value Network®** is what forms the foundation of the SVN Difference.



TRANSACTION VOLUME
UNITED STATES NATIONAL DISTRIBUTION



MARKETING PLATFORM



- ✓ PROPERTY SIGNAGE
- ✓ PROPERTY POSTCARDS
- ✓ REGIONAL EMAIL BLAST
- ✓ CRE FEATURED PROPERTY BLAST
- ✓ SVN NATIONAL BLAST EMAIL
- ✓ BUILDOUT PROPERTY & MARKETING PLATFORM
- ✓ DIRECT EMAIL, MAIL & PHONE CALLS
- ✓ MARKETING & SOCIAL MEDIA TEMPLATES
- ✓ SOCIAL MEDIA & PROMOTION
- ✓ INTERACTIVE APPS
- ✓ WEEKLY FEATURED PROPERTIES

DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

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 Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure 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 Offering Brochure 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 Offering Brochure, 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.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure 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 Offering Brochure 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



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Global Real Estate Advisors

**A Premier National
Platform Exclusively
Focused on Multifamily
Investments**



GRE TEAM



Kenneth Wellar

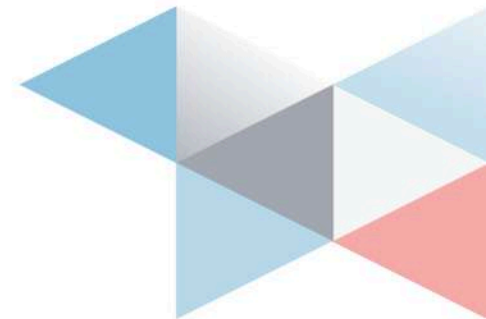
Founding Partner

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Ken Wellar has over 20 years of experience in the multifamily housing industry, and specializes in the purchase, sale and financing of multifamily housing investments. In this role, Ken brings his clients first-hand experience in many aspects of the real estate industry including brokerage services, financing, property management and development. Throughout his career, Ken has brokered the sale of over 35,000 units totaling ±\$3.5 billion in value.

An active voice in the real estate industry, Ken is a member of the National Multifamily Housing Council and the Jewish Federation Real Estate Group, as well as the apartment associations for Pennsylvania, New Jersey, and Delaware. He is also a member of the Urban Land Institute and on the Board for the Young Leaders of the ULI. Ken is an active member of the Building Industry Association as well as YPO.

- ▽ Licensed Real Estate Salesperson in PA, NJ, MD, DE, NY, FL, CT, GA and NC
- ▽ Licensed Broker in Pennsylvania
- ▽ Member, National Multifamily Housing Council
- ▽ Member, Jewish Federation Real Estate Group
- ▽ Member, Union League Real Estate Group
- ▽ Member, PAA, DAA, NJAA
- ▽ Member, BIA of Philadelphia
- ▽ Member, Forbes Real Estate Council
- ▽ Member, YPO
- ▽ Founder/Co-Chair, Building Big Awards (Big Brothers Big Sisters)



GREAA TEAM



Steffan Ramos

Senior Associate

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Steffan is a Houston, Texas native who started his internship with the company in May of 2021. He joined the team full-time in August 2022 and graduated from the University of Texas in the Fall of 2022 with a Business Degree in Marketing. Steffan works primarily with the student housing team, where he focuses on providing the highest level of service to clients throughout the United States. He is excellent at identifying opportunities for clients looking to invest in the Student Housing Space. Steffan applies his strong work ethic to serve clients, utilizing his organizational, communication, and interpersonal skills to achieve optimal results for each transaction he works on. From the beginning of his internship, he has been essential to growing the student housing division and is an integral member of the team.

▽ Licensed Real Estate Salesperson in Florida



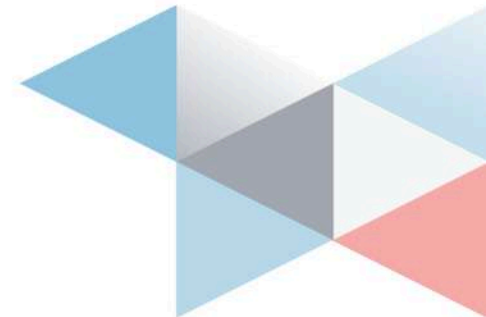
Adam Sokolowski

Associate

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Adam joined GREAA in 2025 as part of the National Student Housing Team and is based in Buffalo, NY. He focuses on student housing and market-rate investment sales across Upstate New York and New England, representing property owners in the strategic disposition of multifamily and mixed-use assets. Prior to joining GREAA, Adam worked in investment sales at Pyramid Brokerage Company, a Cushman & Wakefield affiliate, where he advised on transactions across Upstate New York and the Hudson Valley. He also brings institutional experience from M&T Bank, where he served as an Assistant Vice President supporting commercial lending and collateral risk decisions. Known for his drive, market insight, and long-term approach to client relationships, Adam specializes in sourcing qualified off-market buyer interest, positioning assets effectively in the market, and negotiating favorable outcomes for sellers. A former Division I swimmer, he brings the same competitive mindset to every deal he works on. Outside of real estate, he enjoys boating, traveling, and staying sharp, physically, mentally, and professionally.

▽ Licensed Real Estate Salesperson in New York



GREA DIFFERENCE



What sets GREA apart is our unique approach to multifamily investment sales. When you partner with GREA, you are not just working with one expert.

Our collective of seasoned specialists spans across the nation, offering you a vast network of local insight and knowledge. We have united under a common mission: to provide you with **unparalleled service and results.**

NATIONAL PLATFORM



GREA brings together specialists from across the nation creating a powerful network of partners who understand their local markets and share a commitment to apartment-only specialization. This means you get "inch wide, mile-deep" expertise backed by decades of experience in each market. Whether you are investing from Chicago to Houston or New York City to Los Angeles, our team knows the ins and outs of your specific market.

ENTREPRENEURIAL SPIRIT



We have a shared entrepreneurial mindset and approach to every deal with creativity and determination. We are not bound by corporate red tape which allows us to adapt quickly to your unique needs. When you work with GREA, you get the agility that a top-down corporate model simply cannot match. Our independence means we put your interests first and tailor an approach to fit your requirements.

GREAA SPECIALITES

Our goal is to help our clients achieve their real estate goals through our **knowledge, expertise, creativity, and connection.**



SENIOR



PRE-STABILIZED



INSTITUTIONAL



CONVENTIONAL



SFR | BTR



LAND



AFFORDABLE



STUDENT

GREA BY THE NUMBERS

Multi-Housing News named GREA as one of the **Top 20 Most Powerful Brokerage Firms** (2022). GREA is one of two firms on the list that specialize solely in multifamily brokerage.



GREA MARKETING APPROACH

GREA will customize the marketing tactics for your disposition with a focused, client-centric approach. Using institutional quality marketing materials, your asset will be presented to the market with the highest level of professionalism.

We believe that a thorough understanding of both the asset and its competitive position within the marketplace is crucial to executing a sale at the highest price.

A marketing plan centers on a targeted digital and print marketing campaign and our ability to leverage well-established client relationships.

Combined with a high level of interactions with you as well as prospective buyers, GREA will ensure the highest probability of meeting your objectives with the sale of your multifamily asset.



KNOWLEDGE | EXPERTISE | CREATIVITY | CONNECTION