

MULTIFAMILY DEVELOPMENT FOR SALE

Skye View Heights

Endicott, NY 13760

SKYE VIEW HEIGHTS OM



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Multifamily Development 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 Industrial in compliance with all applicable fair housing and equal opportunity laws.

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Property Information

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PROPERTY SUMMARY

Multifamily Development For Sale



VIDEO

PROPERTY DESCRIPTION

Discover this premier development in Endicott, an unrivaled investment opportunity in Broome County. Featuring 54 units of 55+ housing, Skye View Heights is ready for new owners. Invest now in this growing asset class; the need for adult independent living will only continue to rise. These communities have very low vacancy rates nationwide, and Skye View Heights is no exception. Pristine units boast renovated interior spaces, modern kitchens and baths, laundry, private garages, fireplaces, patios, spacious bedrooms and more. A stable clientele call these buildings home, and owners report no evictions, but rather have a waiting list for occupants. Between the current performance, ability to increase income, and additional development parcels available, this one is a home run.

PROPERTY HIGHLIGHTS

- 54 units for 55+ independent living
- Convenient location close to shopping, restaurants and medical care
- 100% occupancy with waiting list
- Beautiful low-maintenance units
- Turnkey investment with rent-improvement potential

OFFERING SUMMARY

Sale Price:	\$12,499,900
Number of Units:	54
Lot Size:	13.96 Acres
Building Size:	59,800 SF
NOI:	\$825,455.00
Cap Rate:	6.6%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	615	1,657	5,734
Total Population	1,378	3,740	12,746
Average HH Income	\$73,482	\$70,208	\$70,530

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LOCATION DESCRIPTION

Endicott is a vibrant community positioned in the southern tier of New York, just outside the city of Binghamton. A relatively short drive to New York City on 17 East, or up to Syracuse via 81 North, within a few hours' drive to Rochester, Scranton PA, and other metro areas, Broome County is an excellent home base for commuters and business owners. Skye View Heights and Altura benefit from this accessible central location, while its residents also enjoy local conveniences and amenities just around the corner.

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COMPLETE HIGHLIGHTS

Multifamily Development For Sale



PROPERTY HIGHLIGHTS

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ADDITIONAL PHOTOS

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REGIONAL MAP

Multifamily Development For Sale



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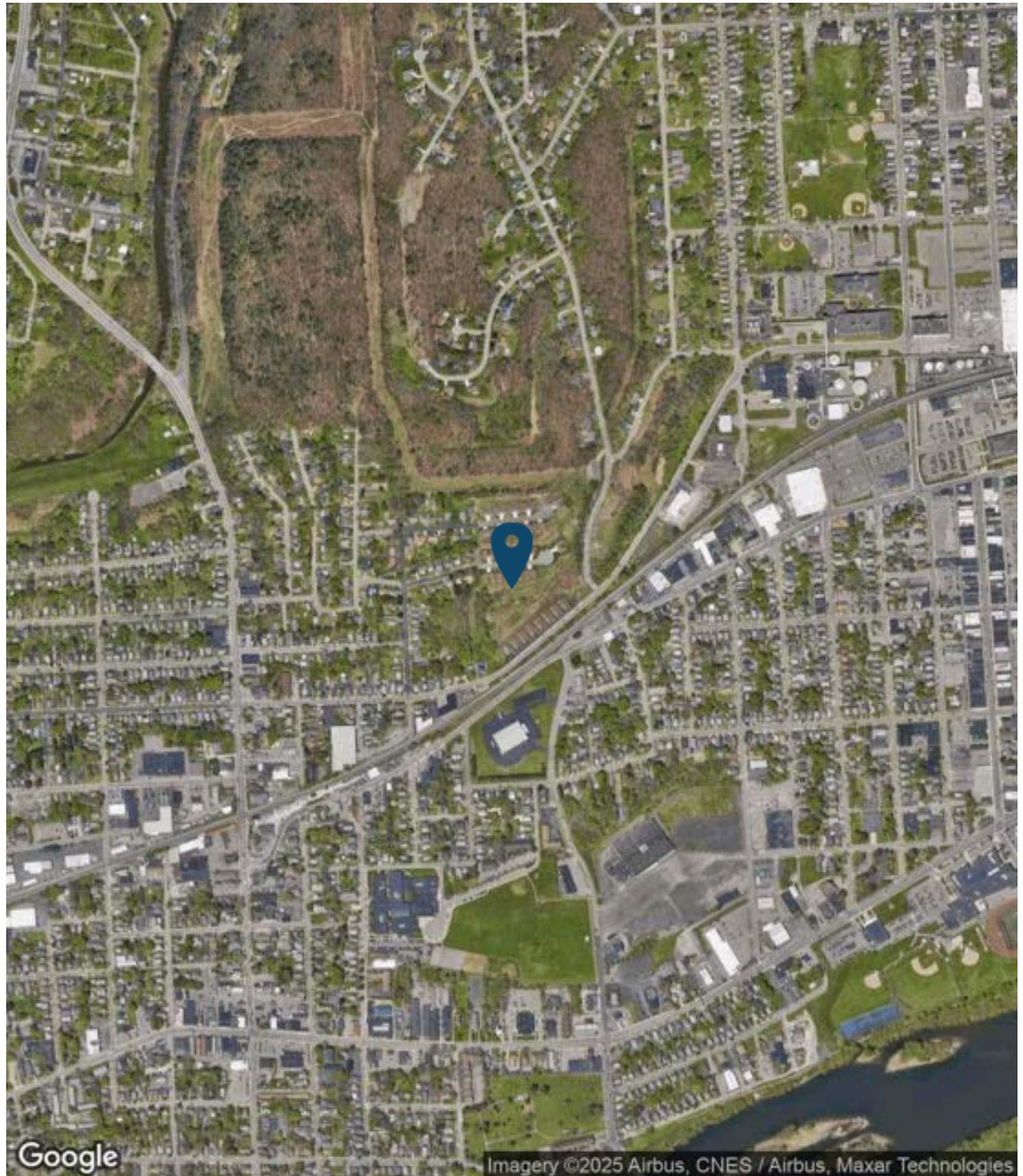
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AERIAL MAP

Multifamily Development For Sale



Google

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Financial Analysis

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FINANCIAL SUMMARY

Multifamily Development For Sale

INVESTMENT OVERVIEW		SKYE VIEW HEIGHTS DEVELOPMENT
Price		\$12,499,900
Price per SF		\$209
Price per Unit		\$231,480
GRM		9.74
CAP Rate		6.60%
Cash-on-Cash Return (yr 1)		6.60%
Total Return (yr 1)		\$825,455
OPERATING DATA		SKYE VIEW HEIGHTS DEVELOPMENT
Gross Income		\$1,283,100
Operating Expenses		\$457,645
Net Operating Income		\$825,455

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INCOME & EXPENSES

Multifamily Development For Sale

INCOME SUMMARY		SKYE VIEW HEIGHTS DEVELOPMENT
GROSS INCOME		\$1,283,100
EXPENSES SUMMARY		SKYE VIEW HEIGHTS DEVELOPMENT
Taxes		\$214,139
Insurance		\$42,117
Maintenance		\$58,066
Management at 4% (proforma estimation)		\$51,324
Gas, Electric, Water, Sewer		\$1,461
Grounds (Snow and Lawn)		\$42,774
Bulk Cable Agreement		\$47,764
OPERATING EXPENSES		\$457,645
NET OPERATING INCOME		\$825,455



RENT ROLL

Multifamily Property For Sale

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
503A	2	2	1,160 SF	\$1,600	\$1,900	\$1.64	5/1/24	4/30/25
503B	2	2	1,160 SF	\$1,600	\$1,900	\$1.64	5/1/24	4/30/25
505A	2	2	1,160 SF	\$1,800	\$1,900	\$1.64	5/1/24	4/30/25
505B	2	2	1,160 SF	\$1,650	\$1,900	\$1.64	11/1/17	10/31/25
507A	2	2	1,160 SF	\$1,650	\$1,900	\$1.64	11/15/17	10/31/25
507B	2	2	1,160 SF	\$1,780	\$1,900	\$1.64	5/1/22	4/30/25
509A	2	2	1,160 SF	\$1,750	\$1,900	\$1.64	7/1/24	6/30/25
509B	2	2	1,160 SF	\$1,800	\$1,900	\$1.64	9/1/23	8/31/25
511A	2	2	1,160 SF	\$1,700	\$1,900	\$1.64	4/1/19	3/31/25
511B	2	2	1,160 SF	\$1,650	\$1,900	\$1.64	10/1/17	9/30/25
513A	2	2	1,160 SF	\$1,660	\$1,900	\$1.64	6/10/16	7/31/25
513B	2	2	1,160 SF	\$1,800	\$1,900	\$1.64	10/1/23	9/30/25
515A	2	2	1,160 SF	\$1,805	\$1,900	\$1.64	9/1/19	8/31/25
515B	2	2	1,160 SF	\$1,750	\$1,900	\$1.64	5/1/23	4/30/25
517A	2	2	1,160 SF	\$1,800	\$1,900	\$1.64	10/1/24	9/30/25
517B	2	2	1,160 SF	\$1,680	\$1,900	\$1.64	7/1/16	10/31/25
414A	2	2	1,178 SF	\$2,130	\$2,250	\$1.91	8/1/17	7/31/25
414B	2	2	1,178 SF	\$2,080	\$2,250	\$1.91	6/1/28	5/31/25
416A	2	2	1,178 SF	\$2,050	\$2,250	\$1.91	9/1/24	8/31/25
416B	2	2	1,178 SF	\$2,055	\$2,250	\$1.91	7/1/18	6/30/25
417A	2	2	1,178 SF	\$1,950	\$2,250	\$1.91	7/1/23	6/30/25
417B	2	2	1,178 SF	\$1,900	\$2,250	\$1.91	6/1/21	5/31/25
418A	2	2	1,178 SF	\$2,080	\$2,250	\$1.91	9/1/17	8/31/25
418B	2	2	1,178 SF	\$2,110	\$2,250	\$1.91	8/1/18	7/31/25
419A	2	2	1,178 SF	\$2,025	\$2,250	\$1.91	11/1/23	10/31/25
419B	2	2	1,178 SF	\$1,925	\$2,250	\$1.91	6/1/19	5/31/25
420A	2	2	1,178 SF	\$2,130	\$2,250	\$1.91	2/1/19	1/31/25
420B	2	2	1,178 SF	\$2,030	\$2,250	\$1.91	7/1/17	1/31/25
421A	2	2	1,178 SF	\$1,880	\$2,250	\$1.91	12/1/20	11/30/24
421B	2	2	1,178 SF	\$1,975	\$2,250	\$1.91	1/1/23	12/31/24
423A	2	2	1,178 SF	\$1,975	\$2,250	\$1.91	7/1/24	6/30/24
423B	2	2	1,178 SF	\$1,905	\$2,250	\$1.91	10/1/17	9/20/25
427A	2	2	1,178 SF	\$2,100	\$2,250	\$1.91	11/1/23	10/31/25
427B	2	2	1,178 SF	\$2,100	\$2,250	\$1.91	2/1/23	1/31/25

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RENT ROLL

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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
416A	1	1	1,025 SF	\$2,180	\$2,200	\$2.15	10/1/21	9/30/25
416B	1	1	1,025 SF	\$2,130	\$2,200	\$2.15	5/1/22	4/30/25
418A	1	1	1,025 SF	\$2,160	\$2,200	\$2.15	7/1/20	6/30/25
418B	1	1	1,025 SF	\$2,175	\$2,200	\$2.15	11/1/22	10/31/25
419A	1	1	1,025 SF	\$2,185	\$2,200	\$2.15	7/1/19	6/30/25
419B	1	1	1,025 SF	\$2,160	\$2,200	\$2.15	8/1/20	7/31/25
420A	1	1	1,025 SF	\$2,125	\$2,200	\$2.15	3/1/24	2/28/25
420B	1	1	1,025 SF	\$2,150	\$2,200	\$2.15	6/1/20	5/31/25
421A	1	1	1,025 SF	\$2,130	\$2,200	\$2.15	3/1/22	2/28/25
421B	1	1	1,025 SF	\$2,130	\$2,200	\$2.15	2/1/21	1/31/25
422A	1	1	1,025 SF	\$2,160	\$2,200	\$2.15	7/1/19	6/30/25
422B	1	1	1,025 SF	\$2,205	\$2,200	\$2.15	9/1/19	8/31/25
423A	1	1	1,025 SF	\$2,130	\$2,200	\$2.15	4/1/21	3/31/25
423B	1	1	1,025 SF	\$2,180	\$2,200	\$2.15	9/1/19	8/31/25
424A	1	1	1,025 SF	\$2,130	\$2,200	\$2.15	1/1/21	12/31/24
424B	1	1	1,025 SF	\$2,180	\$2,200	\$2.15	11/1/21	10/31/25
425A	1	1	1,025 SF	\$2,150	\$2,200	\$2.15	6/1/21	5/31/25
425B	1	1	1,025 SF	\$2,160	\$2,200	\$2.15	5/1/20	4/30/25
429A	1	1	1,025 SF	\$2,130	\$2,200	\$2.15	12/1/18	2/28/25
429B	1	1	1,025 SF	\$2,100	\$2,200	\$2.15	8/1/19	7/31/25
TOTALS			60,264 SF	\$106,925	\$114,900	\$103.62		
AVERAGES			1,116 SF	\$1,980	\$2,128	\$1.92		

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Demographics

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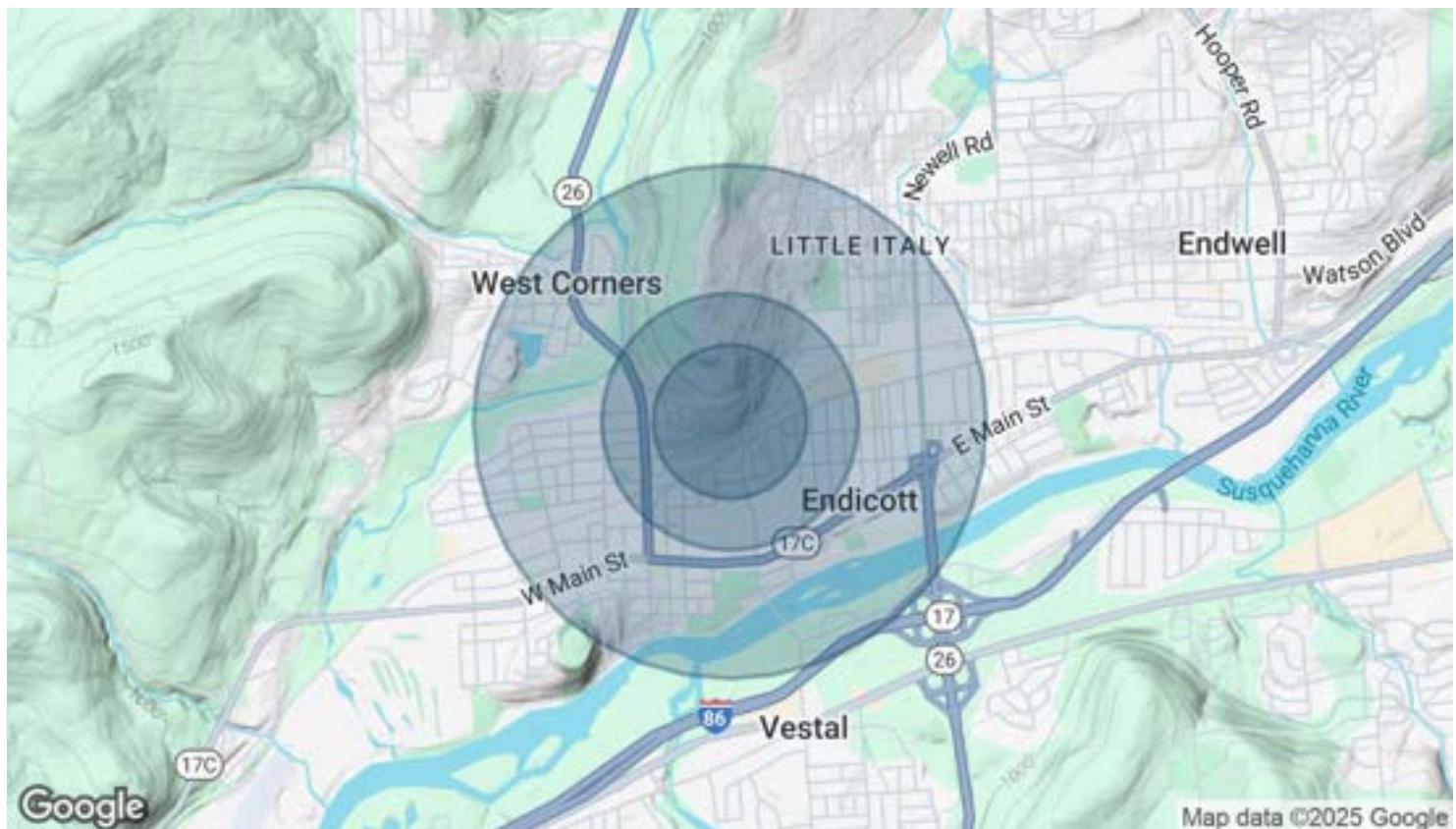
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DEMOGRAPHICS MAP & REPORT

Multifamily Development For Sale



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,378	3,740	12,746
Average Age	42	42	43
Average Age (Male)	41	41	41
Average Age (Female)	43	42	44

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	615	1,657	5,734
# of Persons per HH	2.2	2.3	2.2
Average HH Income	\$73,482	\$70,208	\$70,530
Average House Value	\$182,661	\$159,497	\$142,792

Demographics data derived from AlphaMap

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ADVISOR BIO 1

Multifamily Development For Sale



STEPH JACOBSON

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Direct: **607.857.3864**

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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ADVISOR BIO 2

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EDDY PEZZINO

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PROFESSIONAL BACKGROUND

Born and raised in Upstate New York, I have always been deeply connected to the Greater Binghamton area. As both an athlete and a dedicated student, I grew up with a passion for teamwork and discipline, which shaped my career and life. Over the years, I've worn many hats—coach, mentor, entrepreneur—and have become a dedicated community advocate and successful business leader.

With a degree in sports management with a concentration in business from the University of Phoenix, I transitioned my skills into the restaurant industry, owning and managing several successful establishments. I've also been actively involved in real estate acquisitions for over 20 years, furthering my expertise in business management, negotiation, and customer satisfaction. My commitment to the local community is unwavering, and I take immense pride in giving back, both through donations and volunteering my time to support local charities and causes. Above all, my most cherished role is being a father to 8 incredible children.

Now, as part of the esteemed Yaman Real Estate team of true professionals, I leverage the collective expertise and reputation of a renowned brokerage to provide my clients with the highest standard of service. The Yaman team's commitment to professionalism, integrity, and success aligns perfectly with my personal mission to always deliver excellence in every transaction.

Over the past year, I've made significant strides in real estate. My work at Yaman Real Estate and as a developer has positioned me as a key player in the local market, focusing on strategic growth and profitable investments.

I've structured several high-profile real estate deals, including the ongoing development of Riverside Gardens, a project aimed at revitalizing the community while providing sustainable housing solutions. My ability to negotiate and bring value to my clients has been a cornerstone of these deals.

Community Engagement and Charitable Contributions: Continuing my commitment to giving back, I've donated both time and resources to various local charities and community-driven initiatives, making an impact where it counts most.

Coaching and Mentoring: My love for sports continues as I coach youth and adult baseball teams, instilling values of teamwork, dedication, and perseverance. Coaching allows me to give back to the community in ways that foster growth and personal development in young athletes.

Recognition in Business and Leadership: Over the past year, I've been recognized for my work in real estate. These accolades highlight my dedication to excellence, strong work ethic, and ability to produce results that exceed expectations.

With more than 20 years of experience as a business owner and coach, I bring a unique blend of leadership, motivation, and industry expertise to my role as a real estate professional at Yaman Real Estate. My ability to compete at the highest level, coupled with a relentless drive to succeed, ensures that I deliver unparalleled results for both my team and my clients.

Whether closing a complex deal or leading a new project, I strive to exceed expectations at every turn. My perseverance, commitment to excellence, and dedication to building lasting relationships ensure that those who trust in my abilities can always count on the best effort and the finest results.

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