

INVESTMENT OPPORTUNITY

SENECA STREET PORTFOLIO

A comprehensive 7-parcel, 21-door mixed-use real estate investment opportunity in South Buffalo. This portfolio offers strong cash flow potential with a strategic mix of retail storefronts and residential units across prime Seneca Street locations.





1890 SENECA STREET

PROPERTY OVERVIEW

Purchase Price: \$249,900

Annual Gross Income: \$40,200

Cap Rate: 9.61%

- Storefront: \$1,200/month
- Upper Unit: \$1,050/month
- Lower Unit: \$1,100/month

FINANCIAL PERFORMANCE

Net Operating Income: \$24,013.86

Total Operating Expenses: \$16,186.14

Key expenses include property taxes (\$8,472.28), property management (\$4,020), and maintenance (\$4,020).

📄 **Property details:** Commercial Store Front with 1 bath, Two 3 bedroom/1 bath Units.

Property upgrades: Roof 2018, Windows upper 2018, Upper Kitchen/Bath/Flooring 2018. Facade and commercial windows 2024, 2 first floor furnaces 2020

1892 SENECA STREET

CURRENT PERFORMANCE

Cap Rate: 7.76%

Annual Income: \$33,600

NOI: \$19,394.29

- Storefront: \$900/mo
- Upper: \$1,100/mo
- Lower: \$800/mo

PROJECTED PERFORMANCE

Cap Rate: 9.92%

Annual Income: \$40,800

NOI: \$24,794.29

- Storefront: \$1,200/mo
- Upper: \$1,100/mo
- Lower: \$1,100/mo

With strategic rent optimization, this property shows significant upside potential, increasing the cap rate by over 2 percentage points and adding \$5,400 in annual NOI.

Property details: Commercial Store Front with 1 bath, Two 2 bedroom/1 bath Units.

Property upgrades: Roof 2018, Facade and commercial windows 2024





2322 & 2308 SENECA STREET

DUAL PROPERTY PACKAGE

Purchase Price: \$299,900



CURRENT CAP RATE

\$34,200 annual income



PROJECTED CAP RATE

\$43,200 annual income

Current NOI of \$19,128.90 can grow to \$25,878.90 with rent optimization, representing a \$6,750 annual increase.

Property details: Commercial Store Front with 1 bath, Two 3 bedroom/1 bath Unit.

Property upgrades: Roof 2021, Windows upper 2018, Upper Kitchen/Bath Restored 2021. Facade and commercial windows 2021, Building painted 2021. Replaced 2 furnaces and 1 A/C since 2022, 1 new hot water tank, Plumbing replaced 2022-2023



2342 SENECA STREET

The largest property in the portfolio features four units across two storefronts with upper residential spaces.

1

CURRENT STATUS

Annual Income: \$55,200

NOI: \$32,075.53

Cap Rate: 6.42%

2

OPTIMIZATION

Increase storefront left rent from \$800 to \$1,500/month

Increase storefront right rent from \$800 to \$1,300/month

3

PROJECTED RESULTS

Annual Income: \$69,600

NOI: \$42,875.53

Cap Rate: 8.58%

Property details: 2 Commercial Store Front with 1 bath each, Two 3 bedroom/1 bath Units with in unit laundry.

Property upgrades: This property has been completely restored within the past 10 years. All new windows, commercial windows, facade, roof, kitchens, baths, flooring, plumbing, electric, HVAC



2346 SENECA STREET

PROPERTY DETAILS

Purchase Price: \$199,000

Units: 2

- Storefront: \$1,500/mo
- Upper: \$1,400/mo

Property details: Commercial Store Front with 1 bath, One 3 bedroom/1 bath Unit.

Property upgrades: This property is 95% completely restored over the past year. All new windows, commercial windows, facade, roof, kitchens, baths, flooring, plumbing, electric, HVAC

FINANCIAL SNAPSHOT

Annual Gross Income: \$34,800

Total Operating Expenses: \$19,947.19

Net Operating Income: \$14,852.81

Cap Rate: 7.46%

- 📄 Note: Higher maintenance budget of \$10,440 reflects property improvement needs in order to complete renovation and white box the storefront



2096 SENECA STREET PROJECTED

PROPERTY DETAILS

Purchase Price: \$500,000

Units: 6

- 2 Storefronts: \$1,500/mo each (currently vacant)
- Apt 1: \$925/mo
- Apt 2: \$900/mo
- Apt 3: \$900/mo
- Apt 4: \$950/mo

Property details: Mixed-use building with two commercial storefronts and four residential units

FINANCIAL SNAPSHOT

Annual Gross Income: \$57,900

Total Operating Expenses: \$24,179.02

Net Operating Income: \$33,720.98

Cap Rate: 6.74%



UPDATED, MODERN APARTMENTS AT 2096 SENECA



Fully renovated units featuring modern finishes, updated kitchens with granite countertops and stainless appliances, stylish bathrooms, and contemporary design throughout.



COMPLETE PORTFOLIO OVERVIEW

7

PARCELS

Strategic locations along Seneca Street

21

TOTAL DOORS

Mix of retail and residential units

\$1.9M

TOTAL INVESTMENT

Complete portfolio package

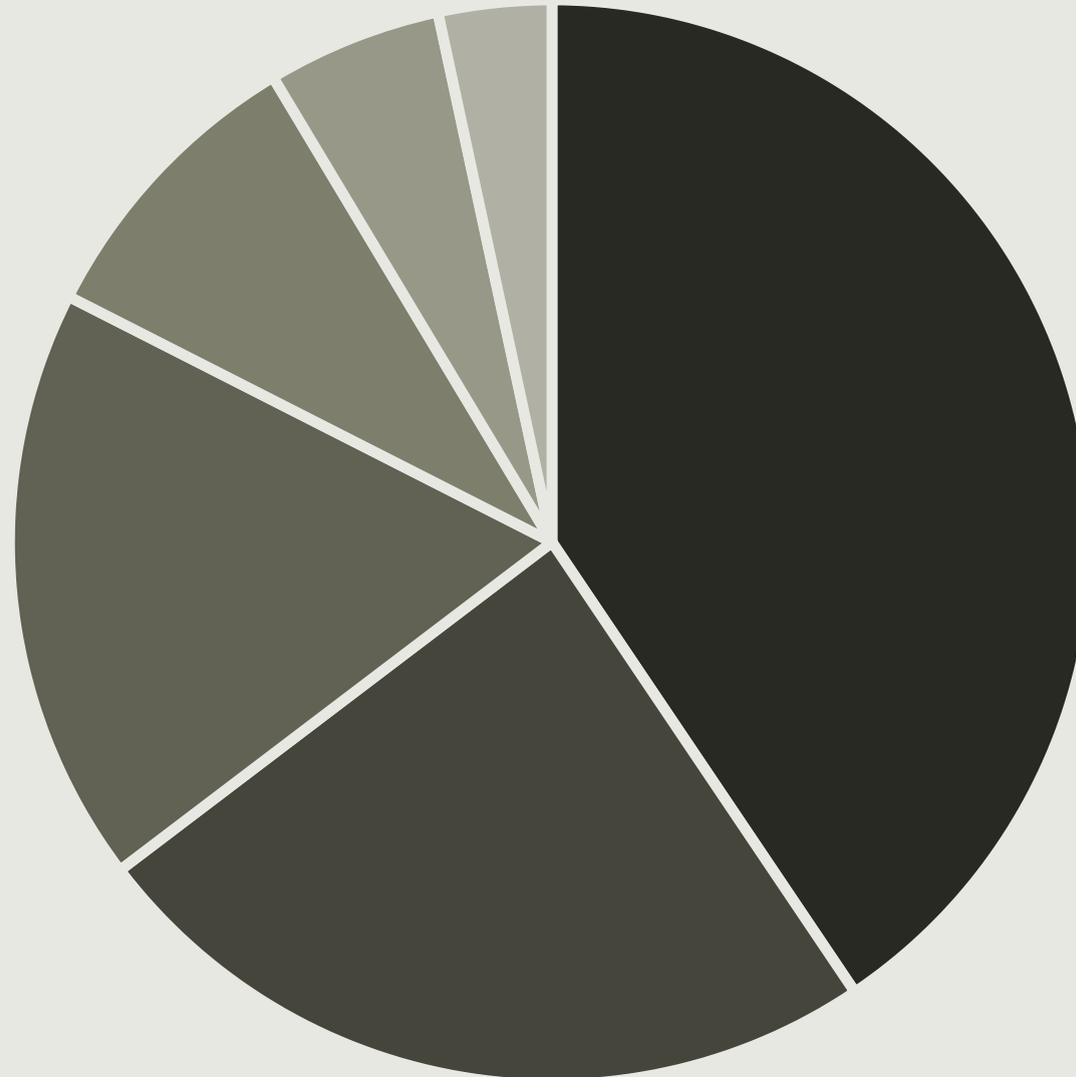
7.54%

PORTFOLIO CAP RATE

Strong current performance

The complete portfolio generates **\$255,900.00** in annual gross rental income with a net operating income of **\$148,976.37** after all operating expenses of **\$94,128.63**.

OPERATING EXPENSE BREAKDOWN

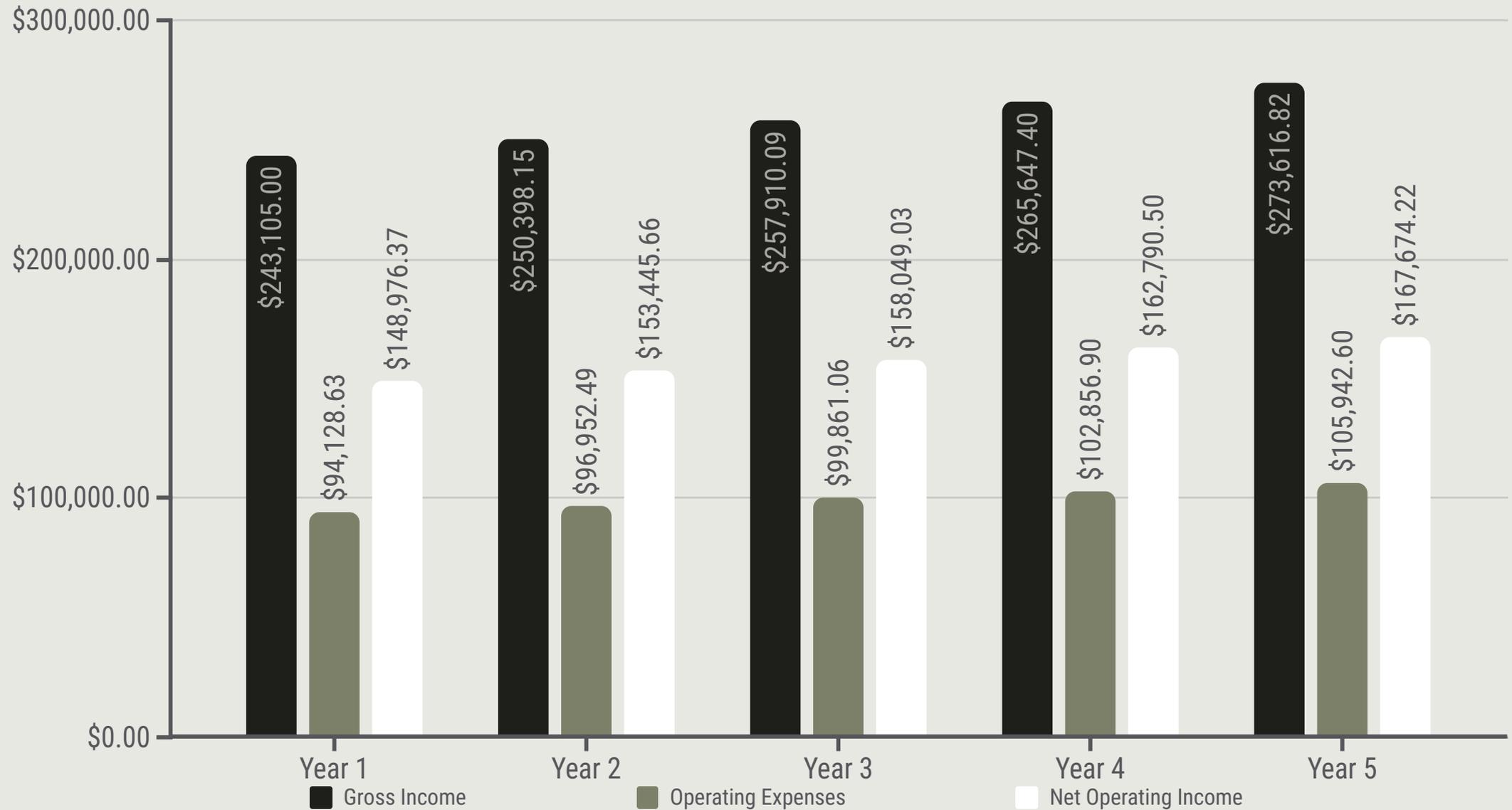


■ Property Taxes ■ Maintenance ■ Management ■ Vacancy ■ Insurance ■ Utilities

Total annual operating expenses of **\$94,128.63** are well-managed across six key categories. Property taxes represent the largest expense at \$29,678.63, followed by maintenance and property management. A conservative 5% vacancy allowance is built into projections.

5-YEAR FINANCIAL PROJECTIONS

Conservative growth assumptions: 3% annual rent increase, 3% expense growth, and 5% vacancy rate.



Net operating income grows from \$148,976 in Year 1 to \$167,674 by Year 5, representing steady appreciation in portfolio value and strong cash flow growth.

INVESTMENT STRUCTURE

θ1

PURCHASE PRICE

\$1,900,000 total portfolio acquisition cost

θ2

DOWN PAYMENT

\$475,000 (25% down payment)

θ3

CLOSING COSTS

\$94,278.63 for financed purchase

θ4

INITIAL REPAIRS/CAPEX

\$30,000 for immediate property improvements

θ5

TOTAL CASH INVESTED

\$599,278.63 total initial investment required

ANNUAL CASH FLOW ANALYSIS



NET OPERATING INCOME

\$148,967.37

Annual income after all operating expenses



ANNUAL DEBT SERVICE

\$113,772.00

Mortgage payments on financed portion (30 year loan at 7%)



ANNUAL CASH FLOW

\$35,195.37

Before-tax cash available to investor

The portfolio generates strong positive cash flow from day one, with \$35,195 in annual cash flow after debt service. This represents solid performance for a stabilized multi-family and mixed-use portfolio.

The financing structure leverages 75% loan-to-value with a 30-year term at 7%, allowing investors to maximize returns while maintaining conservative debt coverage.





INVESTMENT RETURNS

5.87%

CASH-ON-CASH RETURN IN YOUR FIRST YEAR

Based on total cash invested of \$599,278.63 and annual cash flow of \$35,195.37, this portfolio delivers a solid 5.87% cash-on-cash return with financing. For all-cash investors, the return is 7.68% based on \$1,940,533.69 invested.

STRONG CURRENT PERFORMANCE

7.54% portfolio cap rate with immediate cash flow

SIGNIFICANT UPSIDE POTENTIAL

Rent optimization across multiple units can increase NOI substantially

DIVERSIFIED INCOME STREAMS

21 doors across 7 properties reduces vacancy risk

STRATEGIC LOCATION

Prime Seneca Street corridor in South Buffalo



EXECUTIVE INVESTMENT SUMMARY

The Seneca Street corridor in South Buffalo presents a compelling opportunity to acquire stabilized and value-add assets within a submarket benefiting from meaningful public investment, active private redevelopment, and long-term neighborhood planning initiatives. The portfolio offers durable in-place cash flow, favorable basis relative to replacement cost, and measurable upside tied to ongoing corridor revitalization rather than speculative growth assumptions.

This investment is positioned to deliver both near-term income stability and long-term appreciation supported by infrastructure improvements already funded and underway.

LOCATION & MARKET OVERVIEW

Seneca Street functions as a primary commercial and residential corridor within South Buffalo, connecting established residential neighborhoods with employment centers, retail nodes, and regional transportation routes. The area has historically served as a working-class, owner-occupied community and is now experiencing a period of targeted reinvestment focused on infrastructure, walkability, and mixed-use redevelopment.

Unlike emerging markets driven solely by private speculation, reinvestment along Seneca Street is anchored by coordinated public planning and capital deployment, providing a more stable foundation for long-term value creation.





PUBLIC INFRASTRUCTURE INVESTMENT

The City of Buffalo has committed significant capital to a multi-phase reconstruction and streetscape improvement project along Seneca Street, enhancing the corridor's appeal and functionality.



ROADWAY RECONSTRUCTION



NEW SIDEWALKS & CURBS



UPGRADED STREET LIGHTING



TRAFFIC SIGNAL MODERNIZATION



PEDESTRIAN ENHANCEMENTS

These substantial public investments materially improve accessibility, safety, and the overall user experience. This acts as a critical de-risking mechanism, reinforcing municipal commitment and supporting sustained tenant and consumer demand in the area.



PRIVATE REDEVELOPMENT & MARKET MOMENTUM

Private capital is actively following public investment along Seneca Street. Developers are renovating and repositioning legacy commercial and mixed-use buildings, converting underutilized assets into residential units with ground-floor commercial space. This pattern of adaptive reuse supports:

- Diversified income streams
- Improved building stock quality
- Increased residential density
- Enhanced corridor vitality

The presence of active redevelopment establishes meaningful market comps and signals growing investor confidence in the long-term viability of the corridor.



NEIGHBORHOOD PLANNING & INSTITUTIONAL SUPPORT

The Seneca Street corridor has been the focus of formal neighborhood planning initiatives emphasizing economic development, housing stability, small business support, and improved public spaces. These efforts are reinforced by local community development organizations that actively support neighborhood engagement, property stabilization, and commercial vitality.

Markets with organized institutional and community support historically demonstrate stronger tenant retention, reduced volatility, and more consistent long-term performance.

LIFESTYLE, RETAIL & DEMAND DRIVERS

South Buffalo continues to attract neighborhood-serving retail, dining, and entertainment uses that increase foot traffic and support residential demand. These amenities strengthen the live-work character of the corridor and enhance tenant satisfaction, contributing to occupancy stability and rent growth potential.



VALUE PROPOSITION

WHY THIS PORTFOLIO WORKS

- Favorable acquisition basis relative to replacement cost
- In-place income with potential for operational upside
- Public infrastructure investment already funded and underway
- Private redevelopment momentum establishing market benchmarks
- Diversified residential and commercial demand drivers
- Long-term upside tied to corridor improvement, not rezoning risk

This combination positions the portfolio as a fundamentally sound investment with both income durability and appreciation potential.



RISK MITIGATION OVERVIEW

KEY DOWNSIDE PROTECTIONS

- **Public Capital Commitment:** Infrastructure improvements are already underway, reducing execution risk
- **Established Neighborhood:** Long-standing residential base supports demand stability
- **Multiple Demand Drivers:** Residential, retail, and mixed-use activity diversify income risk
- **Community & Institutional Presence:** Ongoing engagement reduces neighborhood regression risk
- **Below-Replacement Basis:** Provides cushion against market volatility

This is a fundamentals-driven investment in a transitioning corridor with visible progress, not a speculative growth play.



WHY?

The Seneca Street portfolio represents an opportunity to acquire well-located assets within a corridor actively benefiting from public infrastructure investment, private redevelopment, and coordinated neighborhood planning. The portfolio offers immediate cash flow supported by a stable tenant base, with long-term upside tied to measurable and ongoing improvements in the surrounding market.

This investment is well suited for buyers seeking durable income today with strategic appreciation potential over the medium to long term.



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