

SPG West Side Portfolio

BINGHAMTON, NY

PRESENTED BY:

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Associate

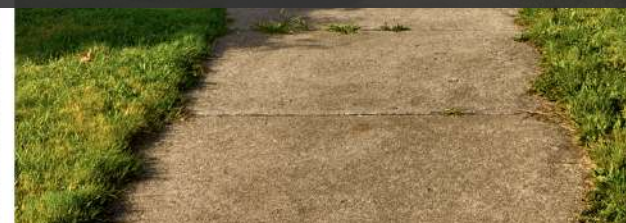
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The Team



MEET THE TEAM



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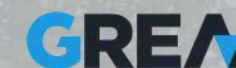


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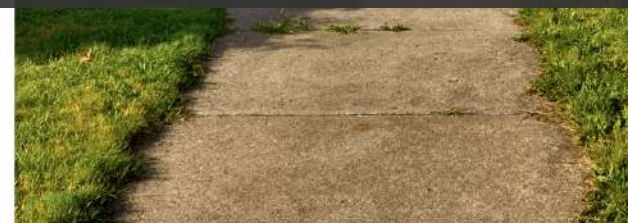
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Portfolio Information



PORTFOLIO SUMMARY

SPG WEST SIDE PORTFOLIO

BINGHAMTON, NY

19 BUILDINGS
29 UNITS
120 BEDS
45,216 TOTAL SF

ABOUT:

The West Side Portfolio consists of 19 buildings strategically positioned across Binghamton's most established off-campus housing neighborhood. Concentrated along Seminary, Leroy, Walnut, Murray, Ayres, Florence, and St. John Streets, these properties form a compact footprint that supports efficient management and consistently high occupancy.

All assets are located within R3 zoning districts, ensuring continued use for student housing and long-term operational stability. The West Side remains one of Binghamton's most dependable rental markets, driven by proximity to Binghamton University, UHS's growing medical campus, and the city's retail and service core.

With reliable performance, professional management in place at a 5% rate, and opportunity for rent growth, the West Side Portfolio offers investors immediate scale and durable cash flow within one of the region's strongest university housing submarkets.



PORTFOLIO HIGHLIGHTS

- Established Market – 19 properties in Binghamton's premier West Side student housing neighborhood.
- Concentrated Footprint – Clustered assets across Seminary, Leroy, Walnut, Murray, Ayres, Florence, and St. John Streets for efficient operations.
- High Student Demand – Walkable locations with SUNY bus line access and direct connection to Binghamton University.
- Zoning Stability – All properties located within R3 districts, supporting continued student housing use.
- Proven Performance – Consistent occupancy, strong rental history, and long-term appreciation potential.



51 SEMINARY AVE



39 ST. JOHN AVE



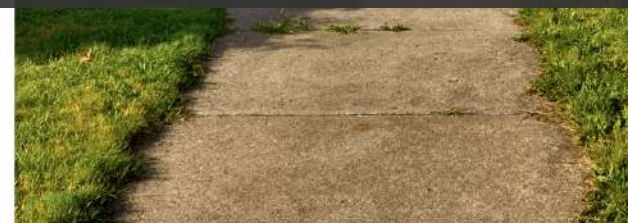
11 WALNUT ST.

PORTFOLIO PHOTOS





Location Information

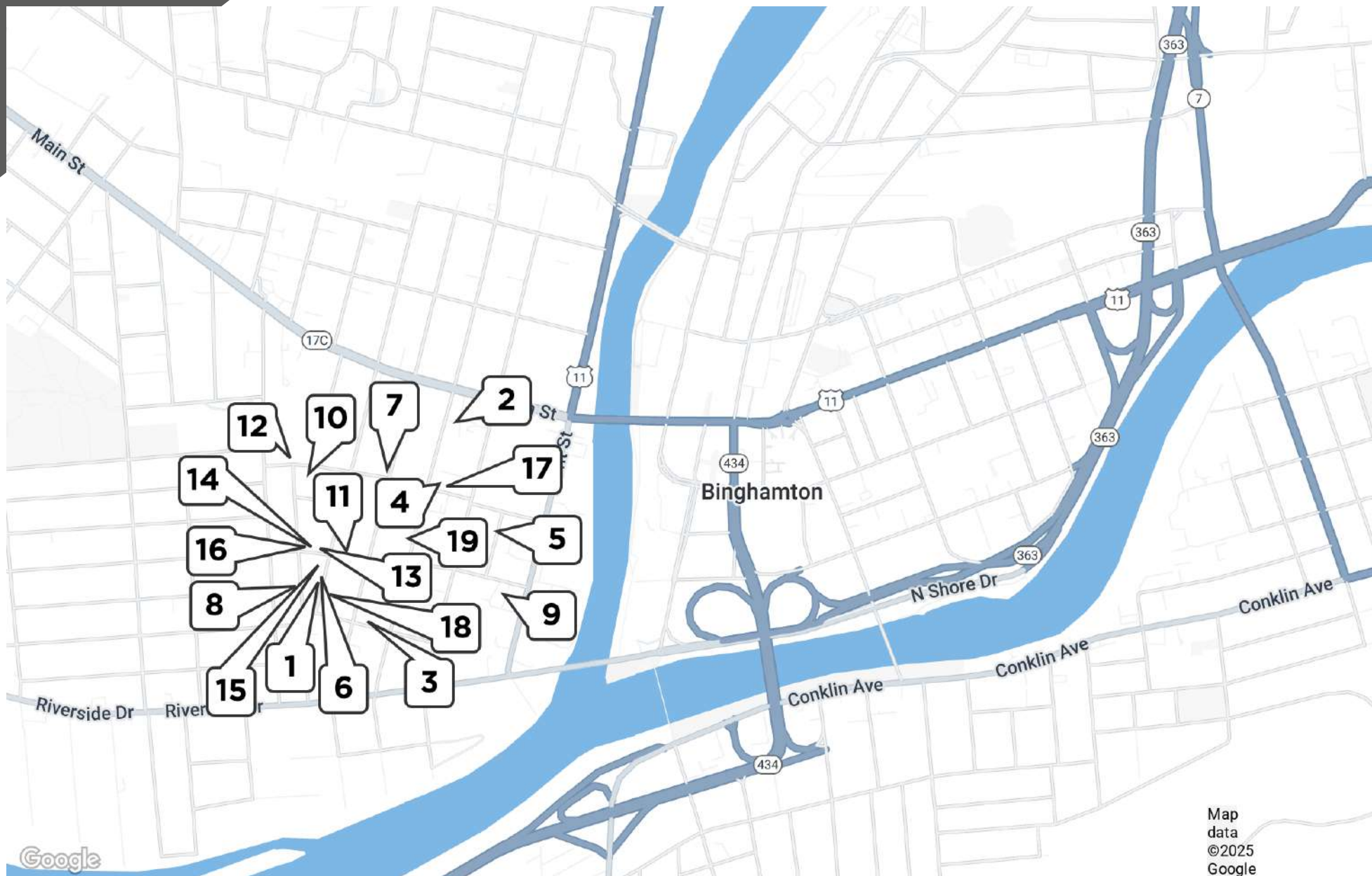


The SPG West Side Portfolio consists of 19 buildings concentrated throughout Binghamton's West Side, one of the city's most established and in-demand residential neighborhoods. This area is known for its strong student housing base, historic charm, and close proximity to both Binghamton University and the city's downtown core.

Residents benefit from convenient access to Main Street, where traffic counts exceed 12,000 vehicles per day and a variety of restaurants, cafes, and neighborhood services line the corridor. The portfolio's properties are located within walking distance of the SUNY bus line, providing direct transportation to the university and surrounding campuses.

The West Side continues to experience healthy occupancy levels driven by sustained student demand, proximity to major employers, and ongoing neighborhood reinvestment. With established infrastructure and strong rental performance, this submarket offers the stability and long-term growth potential that have defined Binghamton's student housing market for decades.

PORTFOLIO MAP

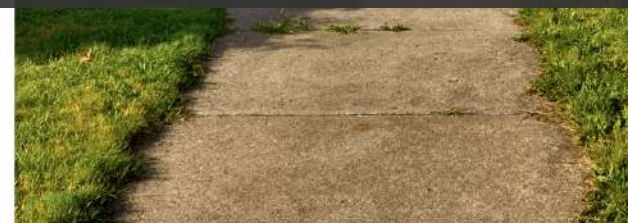


MAP LEGEND

- | | |
|----------------------|----------------------|
| 1. 11 Walnut St. | 11. 52 Leroy St. |
| 2. 116 Murray St. | 12. 52 Seminary Ave. |
| 3. 12 Ayres St. | 13. 56.5 Leroy St. |
| 4. 12 Seminary Ave. | 14. 58 Leroy St. |
| 5. 13 Florence St. | 15. 59 Leroy St. |
| 6. 13 Walnut St. | 16. 60 Leroy St. |
| 7. 28 Seminary Ave | 17. 8 Seminary Ave. |
| 8. 39 St. John Ave. | 18. 8 Walnut St. |
| 9. 5 Leroy St. | 19. 79 Murray St. |
| 10. 51 Seminary Ave. | |



Portfolio Composition



AVAILABLE 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 people walking. In the background, there are trees and two prominent buildings: a tall, modern brick building and a clock tower. The sky is filled with dramatic, colorful clouds. A dark grey banner with the university's name 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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NY #104013002147

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

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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**

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Over **2,000 Advisors** and staff

7+7 Core Services & Specialty Practice Areas

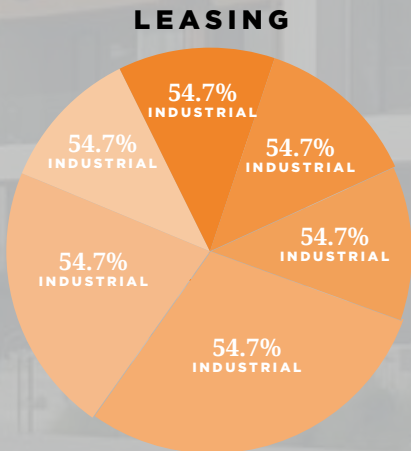
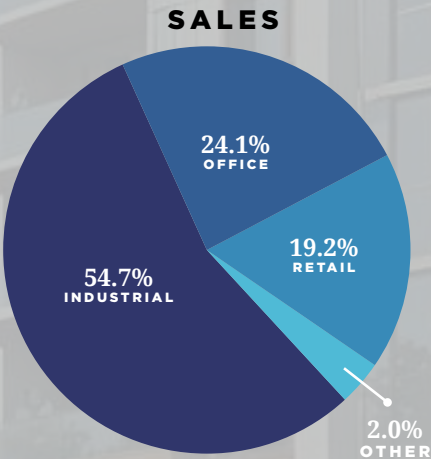
More offices in the US than any other CRE company.

Comprehensive **training & support**

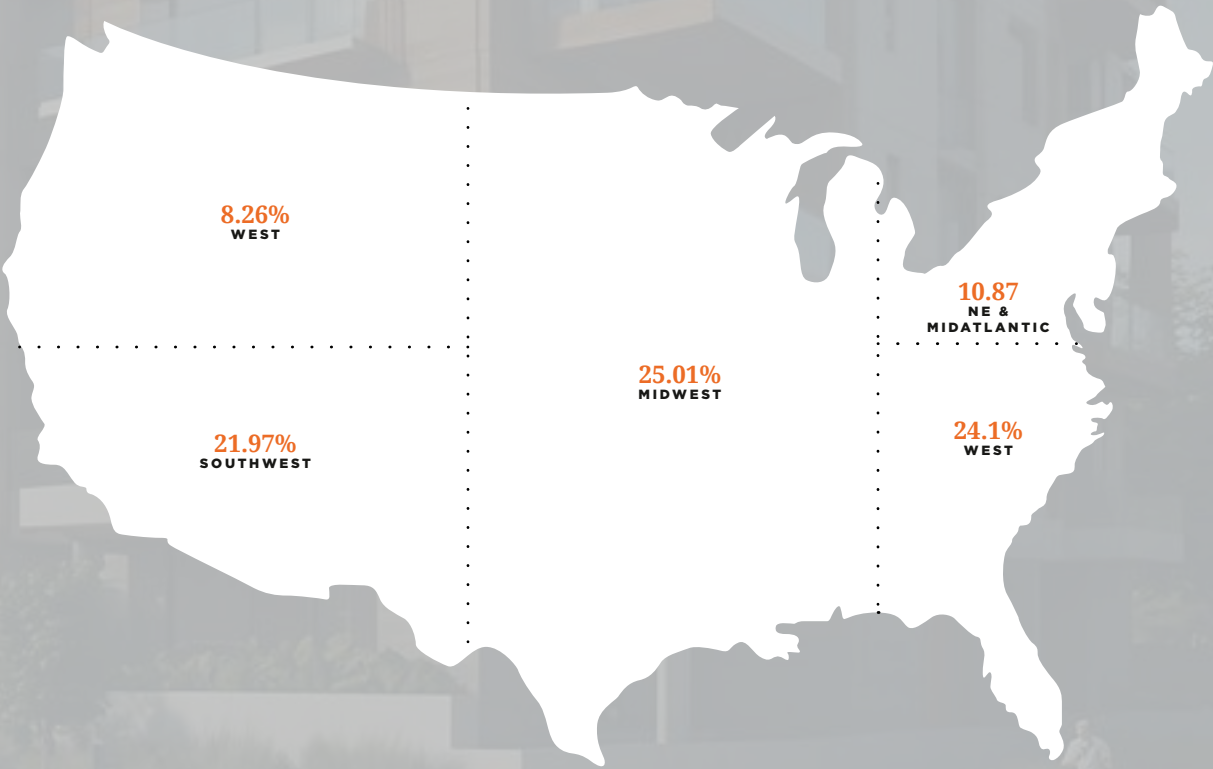
Commitment to **working together to create amazing value** with our clients, colleagues, and our communities.

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

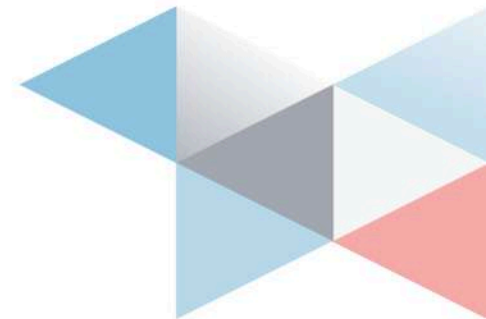
Founding Partner

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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

steffan.ramos@grea.com

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



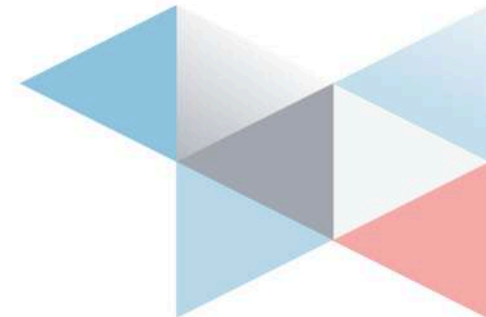
Adam Sokolowski

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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