



162 CHAPIN STREET BINGHAMTON, NY

162 CHAPIN STREET , BINGHAMTON, NY 13905



SCOTT WARREN

607.621.0439

scottwarrencre@gmail.com

Warren Real Estate // 830 Hanshaw Road, Ithaca, NY 14850 // 607.257.0666 // warrenhomes.com

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PROPERTY INFORMATION



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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$615,000
Number Of Units:	20
Cap Rate:	10.17%
NOI:	\$62,528
Lot Size:	0.36 Acres
Year Built:	1975
Building Size:	14,052 SF
Zoning:	Residential Multi Unit Dwelling
Market:	Binghamton Housing
Submarket:	Binghamton Student Housing
Price / SF:	\$43.77

PROPERTY OVERVIEW

20 Units in one complex. This complex sits on the corner of Chapin and North Street. One block from Main Street. Walking distance to Historic Downtown Binghamton's Restaurants, Shops, Nightclubs and amenities. Near the SUNY Bus line. Centrally located. This is a solid brick building. Large parking lot. This is also a great value add opportunity.

PROPERTY HIGHLIGHTS

- 20 Units.
- 95% Occupancy.
- Large Parking Lot.
- Solid Brick Building.
- Walking distance to SUNY Bus line.
- Walking distance to Historic Downtown Binghamton's Restaurants, Shops, Nightclubs and Amenities.



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PROPERTY DESCRIPTION



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LOCATION DESCRIPTION

This is strategically located on the corner of Chapin and North Street. Just one block from Main Street. Walking distance to Historic Downtown Binghamton's Restaurants, Shops, Nightclubs and amenities. Near the SUNY Bus line. Centrally located.

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COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	162 Chapin Street Binghamton, NY
Street Address	162 Chapin Street
City, State, Zip	Binghamton, NY 13905
County	Broome
Market	Binghamton Housing
Sub-market	Binghamton Student Housing
Cross-Streets	North Street
Signal Intersection	No

BUILDING INFORMATION

NOI	\$62,528.84
Cap Rate	10.17
Occupancy %	95.0%
Tenancy	Multiple
Year Built	1975
Free Standing	No

PROPERTY HIGHLIGHTS

- 20 Units.
- 95% Occupancy.
- Large Parking Lot.
- Solid Brick Building.
- Walking distance to SUNY Bus line.
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ADDITIONAL PHOTOS



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LOCATION INFORMATION



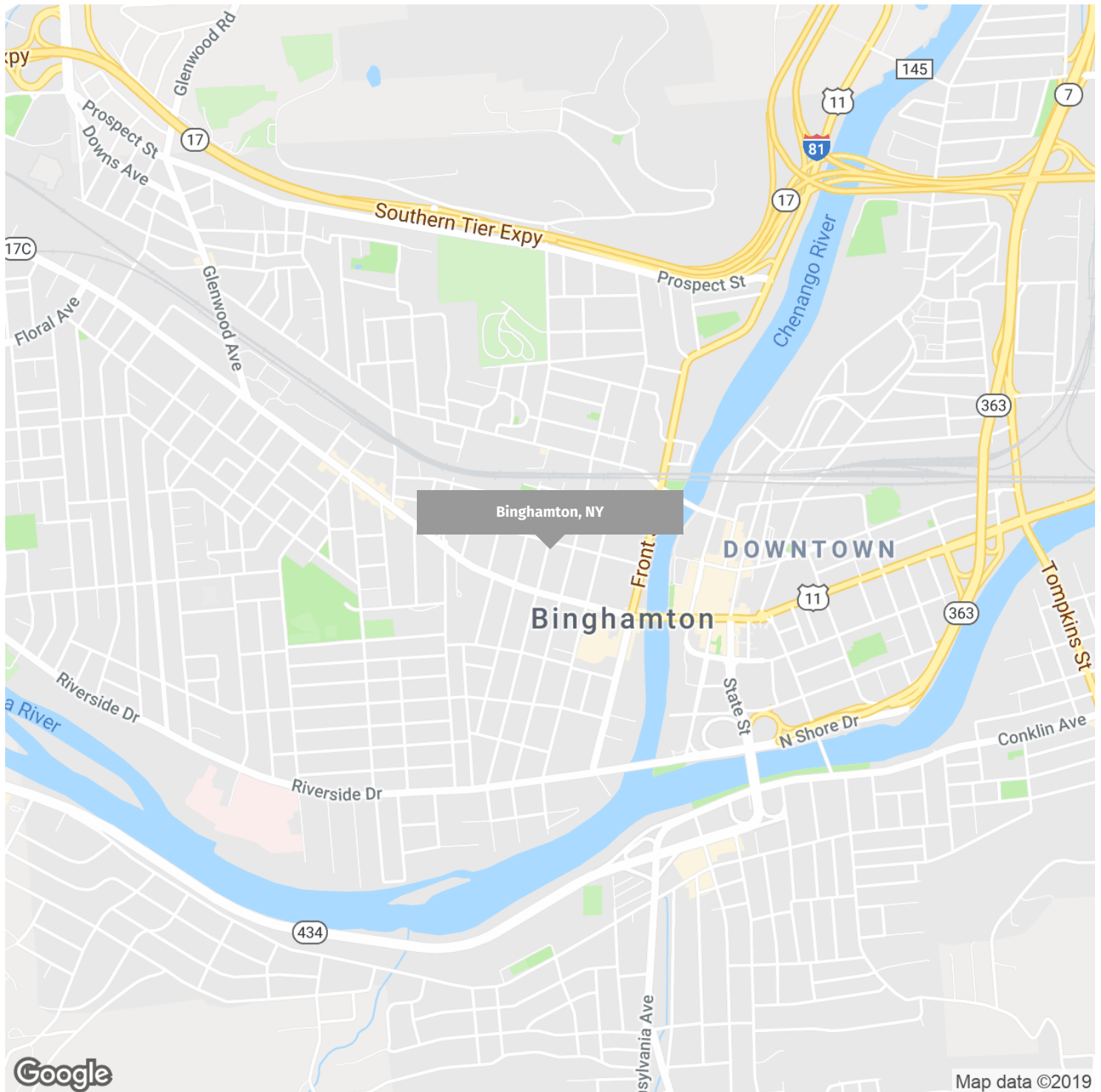
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REGIONAL MAP



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LOCATION MAPS



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AERIAL MAPS



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FINANCIAL ANALYSIS



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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

162 CHAPIN STREET BINGHAMTON, NY

Price	\$615,000
Price per Unit	\$30,750
GRM	5.0
CAP Rate	10.2%
Cash-on-Cash Return (yr 1)	10.17 %
Total Return (yr 1)	\$62,528
Debt Coverage Ratio	-

OPERATING DATA

162 CHAPIN STREET BINGHAMTON, NY

Gross Scheduled Income	\$122,460
Other Income	-
Total Scheduled Income	\$122,460
Vacancy Cost	\$0
Gross Income	\$122,460
Operating Expenses	\$59,931
Net Operating Income	\$62,528
Pre-Tax Cash Flow	\$62,528

FINANCING DATA

162 CHAPIN STREET BINGHAMTON, NY

Down Payment	\$615,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-



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INCOME & EXPENSES

INCOME SUMMARY**162 CHAPIN STREET BINGHAMTON, NY**

Gross Income	\$122,460
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EXPENSE SUMMARY**162 CHAPIN STREET BINGHAMTON, NY**

Taxes	\$15,764
Insurance	\$7,224
Water/Sewer	\$10,246
Management Fee	\$9,796
NYSEG	\$15,100
Garbage	\$1,800

Gross Expenses	\$59,931
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Net Operating Income	\$62,528
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RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT	MARKET RENT/SF
	1	1	\$530	\$600	
	1	1	\$550	\$600	
	1	1	\$550	\$600	
	1	1	\$525	\$600	
	1	1	\$525	\$600	
	1	1	\$575	\$600	
	1	1	\$450	\$600	
	1	1	\$525	\$600	
	1	1	\$500	\$600	
	1	1	\$575	\$600	
	1	1	\$525	\$600	
	1	1	\$525	\$600	
	1	1	\$550	\$600	
	2	1	\$0	\$750	
	2	1	\$550	\$750	
	2	1	\$525	\$750	
	2	1	\$550	\$750	
	2	1	\$600	\$750	
	2	1	\$525	\$750	
	5	1	\$550	\$1,500	
Totals/Averages			\$10,205	\$13,800	

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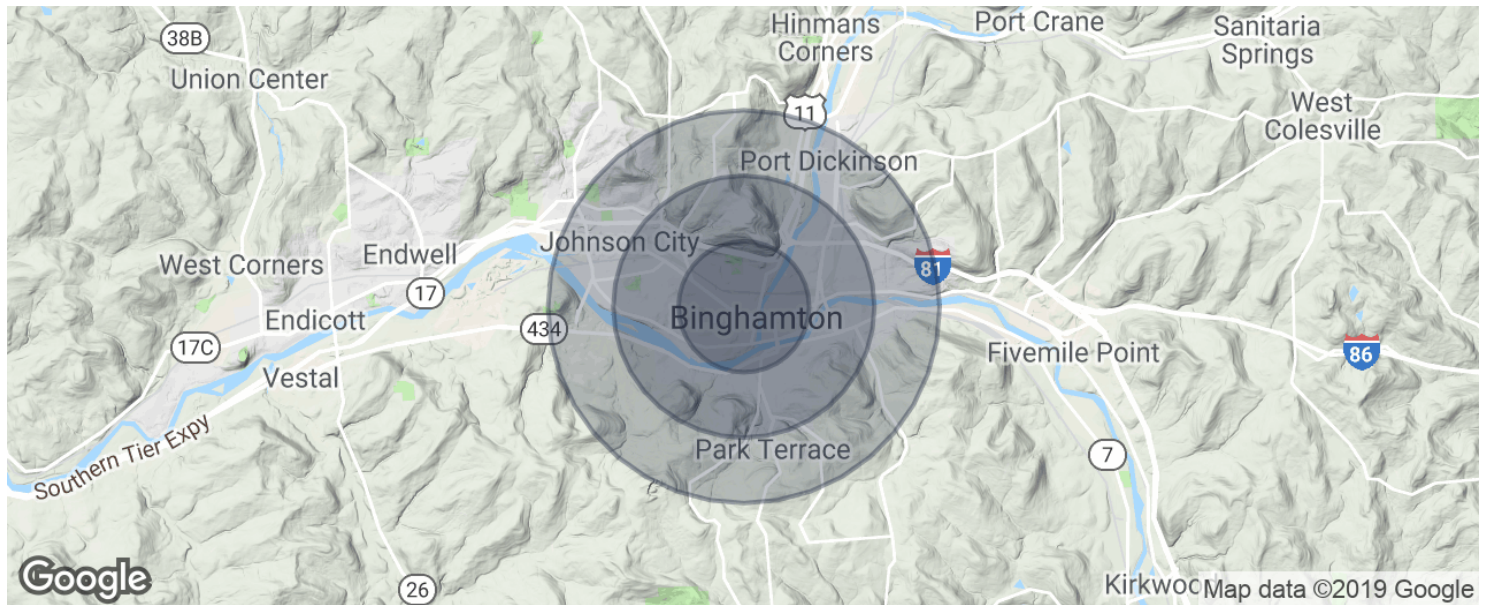
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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	2 MILES	3 MILES
Total population	17,450	49,689	82,328
Median age	37.5	38.5	37.3
Median age (Male)	32.7	35.0	34.2
Median age (Female)	43.3	41.8	40.3
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	8,252	22,604	34,872
# of persons per HH	2.1	2.2	2.4
Average HH income	\$41,375	\$47,491	\$47,129
Average house value	\$105,190	\$109,409	\$104,174

* Demographic data derived from 2010 US Census


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ADVISOR BIOS



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ADVISOR BIO 1

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Direct: 607.621.0439**PROFESSIONAL BACKGROUND**

Scott began a financial services career in 1986. He has held a variety of Sales and Marketing positions including: Agent, District Manager, Regional Sales Director responsible for 5 States to a Corporate Executive with Columbian Mutual Life Insurance Company. He then, with his 2 partners, built a National Marketing Organization which operated in all 50 States and had over 7,000 Agents. Since he sold his share of the Marketing Organization Scott became a full time Commercial Realtor. He is a multi-million dollar a year producer. He has earned a Certificate in Commercial Real Estate from Cornell University's SC Johnson School of Business. Scott is also working towards his CCIM designation and has completed coursework in: User Decision Analysis, Market Analysis, Construction cost estimating and scheduling, 1031 tax deferred exchange, Financial Analysis, Negotiations, Creating Reliable valuations, Financial modeling for Real Estate Development and Construction Management and Project Delivery.

Scott has closed Hotels, Banks, Churches, Multi Use Properties, Strip plaza's, Multi-Family Properties and multi-million dollar development projects. Scott is one of the most active Realtors in the Upstate Investment market.

EDUCATION

Bachelor of Science, Industrial Engineering - State University of New York at Binghamton 1985.

MEMBERSHIPS

CCIM
NYSCAR

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