

88 Glenwood Drive Portfolio

BINGHAMTON, NY



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88 GLENWOOD DRIVE PORTFOLIO

PROPERTY INFORMATION

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Property Summary



PROPERTY DESCRIPTION

Pride of ownership makes this difference with this meticulously maintained mixed use portfolio. 3 Buildings, 12 Total Residential units with 3 Commercial Units. 100% Occupied. Rents are all below market. This is priced to sell with a CAP Rate on actual financials of 8.72% and a Pro Forma CAP Rate of 13.14%. Possibility of achieving Pro Forma Rents with minimal or no additional renovations needed. This is a rare opportunity.

PROPERTY HIGHLIGHTS

- Meticulously maintained.
- All rents are below market.
- 100% Occupied.
- Turn key investment opportunity.
- Priced to sell.

OFFERING SUMMARY

Sale Price:	\$659,000
Number of Units:	15
Building Size:	11,536 SF
NOI:	\$57,491.00
Cap Rate:	8.72%

DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Total Households	6,600	21,232	31,793
Total Population	15,389	49,747	77,035
Average HH Income	\$42,860	\$46,731	\$49,271



Property Description



PROPERTY DESCRIPTION

Pride of ownership makes this difference with this meticulously maintained mixed use portfolio. 3 Buildings, 12 Total Residential units with 3 Commercial Units. 100% Occupied. Rents are all below market. This is priced to sell with a CAP Rate on actual financials of 8.72% and a Pro Forma CAP Rate of 13.14%. Possibility of achieving Pro Forma Rents with minimal or no additional renovations needed. This is a rare opportunity.

LOCATION DESCRIPTION

This is a portfolio listing with one building in W. Endicott, one Building on Glenwood Ave in Binghamton and another on Bradley St in Binghamton. All 3 locations are excellent.



Property Details

Sale Price	\$659,000
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LOCATION INFORMATION

Building Name	88 Glenwood Drive Portfolio
Street Address	88 Glenwood Drive Portfolio
City, State, Zip	Binghamton, NY 13905
County	Broome
Market	Binghamton Housing

BUILDING INFORMATION

Building Size	11,536 SF
NOI	\$57,491.00
Cap Rate	8.72
Occupancy %	100.0%
Tenancy	Multiple

PROPERTY INFORMATION

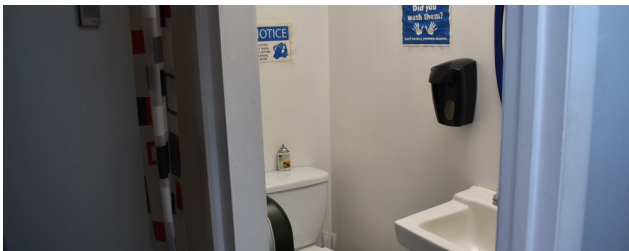
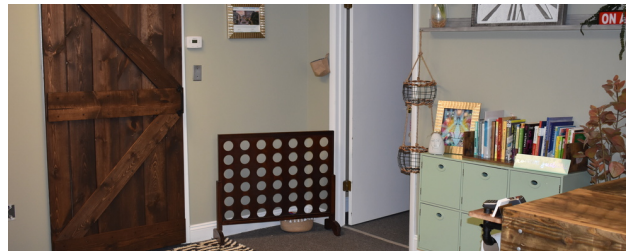
Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	Mutli Residential

PARKING & TRANSPORTATION

UTILITIES & AMENITIES



Additional Photos



88 GLENWOOD DRIVE PORTFOLIO

LOCATION INFORMATION

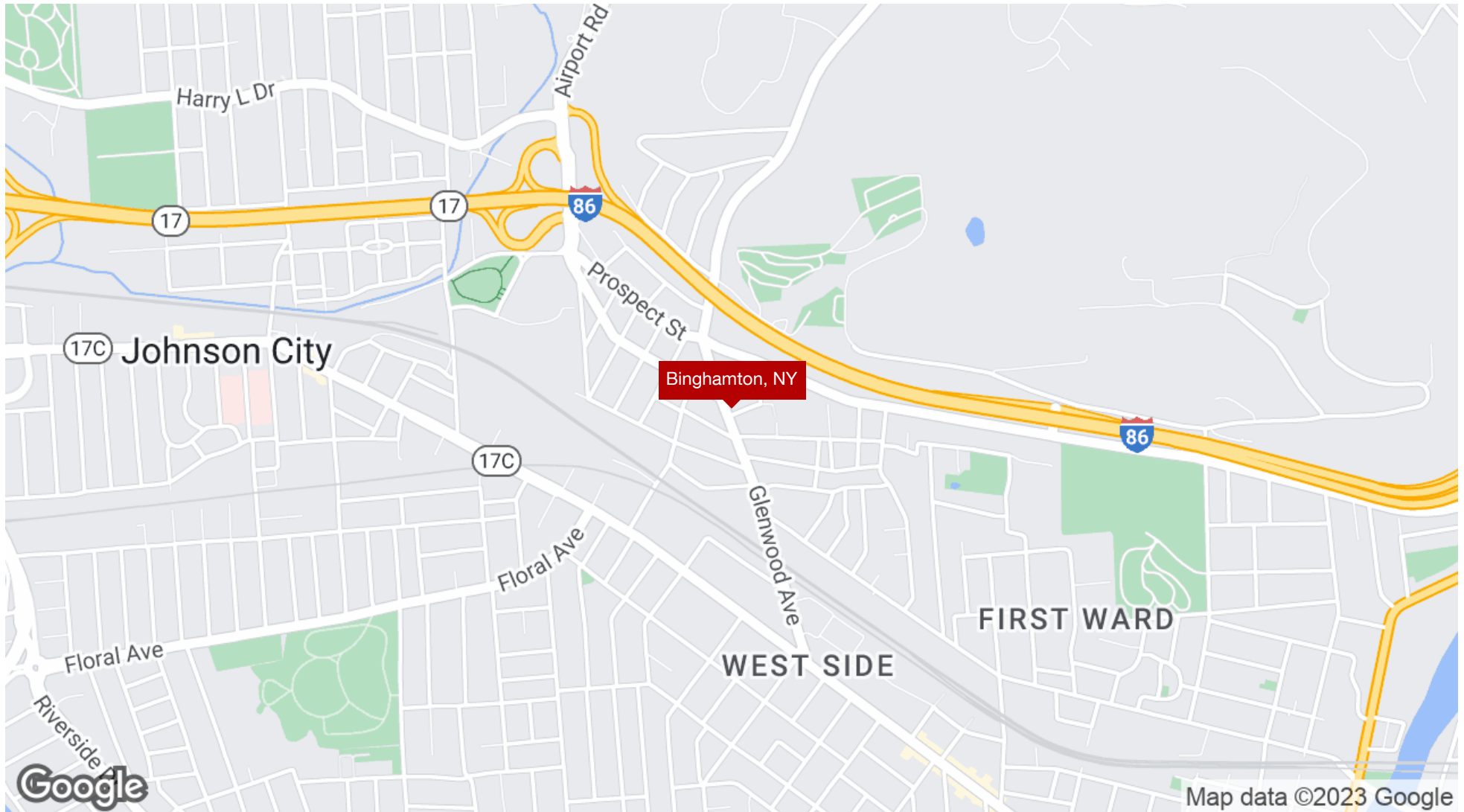
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REGIONAL MAP

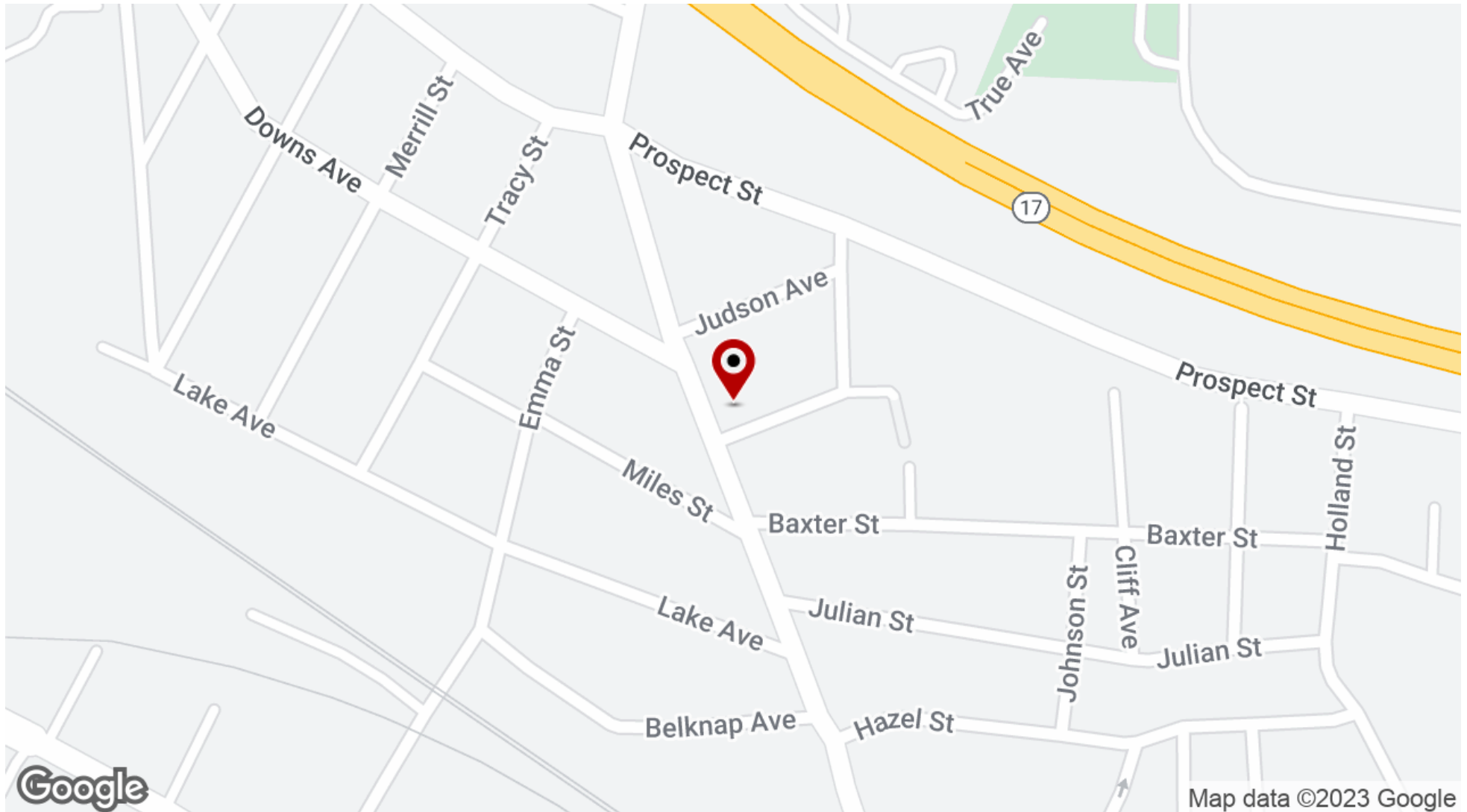
LOCATION MAP

AERIAL MAP

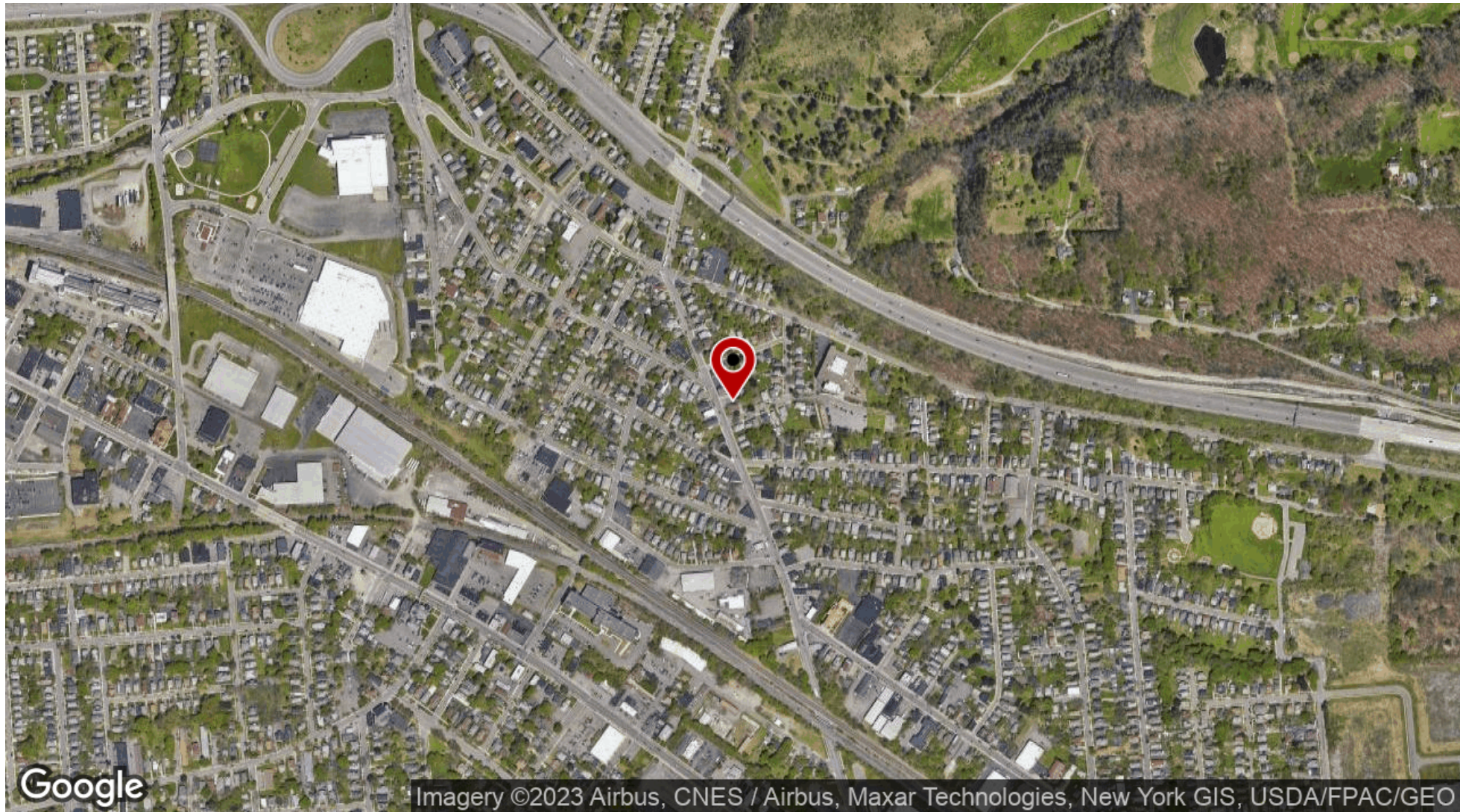
Regional Map



Location Map



Aerial Map



88 GLENWOOD DRIVE PORTFOLIO

FINANCIAL ANALYSIS

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INCOME & EXPENSES

RENT ROLL

Income & Expenses

INCOME SUMMARY**88 GLENWOOD PORTFOLIO**

Vacancy Cost	(\$5,601)
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GROSS INCOME**\$106,419****EXPENSES SUMMARY****88 GLENWOOD PORTFOLIO**

Management (7% Estimated)	\$7,449
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Repairs and Maintenance	\$7,031
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Utilities NYSEG	\$6,993
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Utilities Water and Sewer	\$4,552
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Insurance	\$4,584
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Taxes	\$18,319
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OPERATING EXPENSES**\$48,928****NET OPERATING INCOME****\$57,491**

Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
19 Bradley 1	2	1	\$600	\$850	-
19 Bradley 2	2	1	\$600	\$850	-
19 Bradley 3	1	1	\$575	\$750	-
88 Glenwood 1	2	1	\$640	\$850	-
88 Glenwood 2	2	1	\$600	\$850	-
88 Glenwood 3	2	1	\$750	\$850	-
88 Glenwood 4	2	1	\$495	\$850	-
124 W Main 1	2	1	\$750	\$850	-
124 W Main 2	1	1	\$550	\$750	-
124 W Main 3	1	1	\$700	\$750	-
124 W Main 4	1	1	\$600	\$750	-
124 W Main 5	1	1	\$450	\$750	-
124 W Main 6	-	-	\$750	\$1,000	-
124 W Main 7	-	-	\$575	\$750	-
124 W Main 8	-	-	\$700	\$750	-
TOTALS			\$9,335	\$12,200	\$0.00
AVERAGES			\$622	\$813	\$NAN



88 GLENWOOD DRIVE PORTFOLIO

SALE COMPARABLES

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SALE COMPS

SALE COMPS MAP & SUMMARY

Sale Comps



88 GLENWOOD DRIVE PORTFOLIO

88 Glenwood Drive Portfolio, Binghamton, NY 13905

Price:	\$659,000	Bldg Size:	11,536 SF
No. Units:	15	Cap Rate:	8.72%



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364 FLORAL AVE.

364 Floral Ave., Johnson City, NY 13790

Price:	\$685,000	Bldg Size:	12,925 SF
No. Units:	15	Year Built:	1920



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134 CHAPIN

134 Chapin, Binghamton, NY 13905

Price:	\$660,000	Bldg Size:	12,849 SF
No. Units:	8		



Sale Comps

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7-9 EATON PLACE

7-9 Eaton Place, Binghamton, NY 13905

Price:	\$2,299,000	Bldg Size:	15,500 SF
No. Units:	24		



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123 COURT

123 Court St., Binghamton, NY 13901

Price:	\$4,761,700	Bldg Size:	36,000 SF
No. Units:	8	Year Built:	1960



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2601 COLUMBIA DRIVE

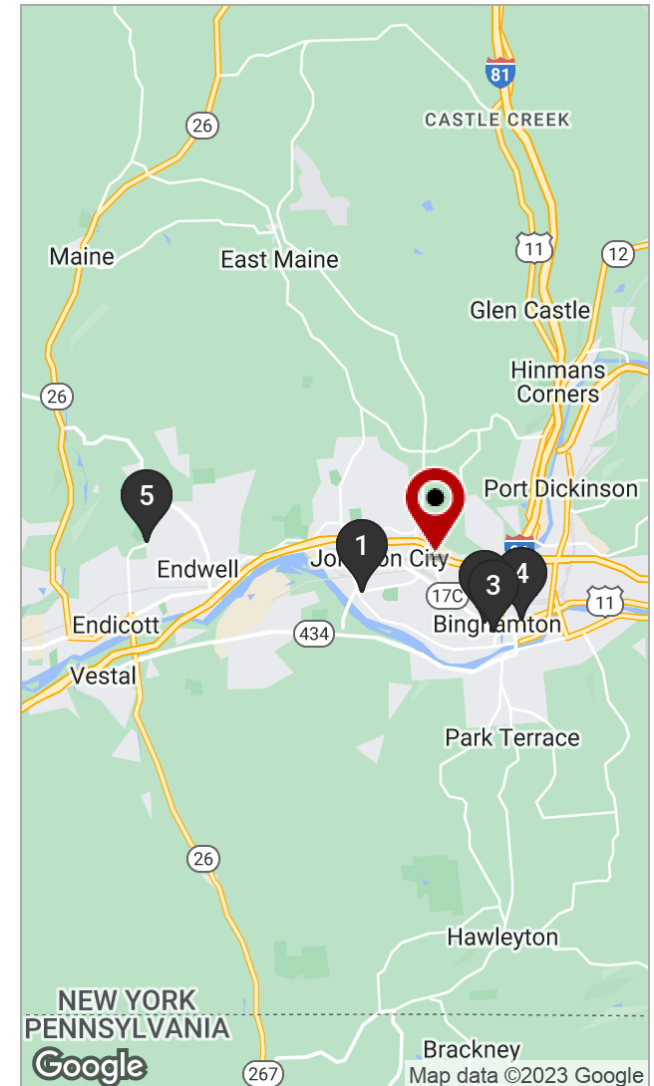
2601 Columbia Drive , Endicott, NY 13760

Price:	\$525,000	Bldg Size:	8,870 SF
Lot Size:	0.49 Acres	No. Units:	12
Year Built:	1975		



Sale Comps Map & Summary

	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS	CAP RATE	LOT SIZE
★	88 Glenwood Drive Portfolio					
	88 Glenwood Drive Portfolio Binghamton, NY	\$659,000	11,536 SF	15	8.72%	-
1	364 Floral Ave.					
	364 Floral Ave. Johnson City, NY	\$685,000	12,925 SF	15	-	-
2	134 Chapin					
	134 Chapin Binghamton, NY	\$660,000	12,849 SF	8	-	-
3	7-9 Eaton Place					
	7-9 Eaton Place Binghamton, NY	\$2,299,000	15,500 SF	24	-	-
4	123 Court					
	123 Court St. Binghamton, NY	\$4,761,700	36,000 SF	8	-	-
5	2601 Columbia Drive					
	2601 Columbia Drive Endicott, NY	\$525,000	8,870 SF	12	-	0.49 Acres
AVERAGES		\$1,786,140	17,229 SF	13	NAN%	0.49 ACRES



88 GLENWOOD DRIVE PORTFOLIO

DEMOGRAPHICS

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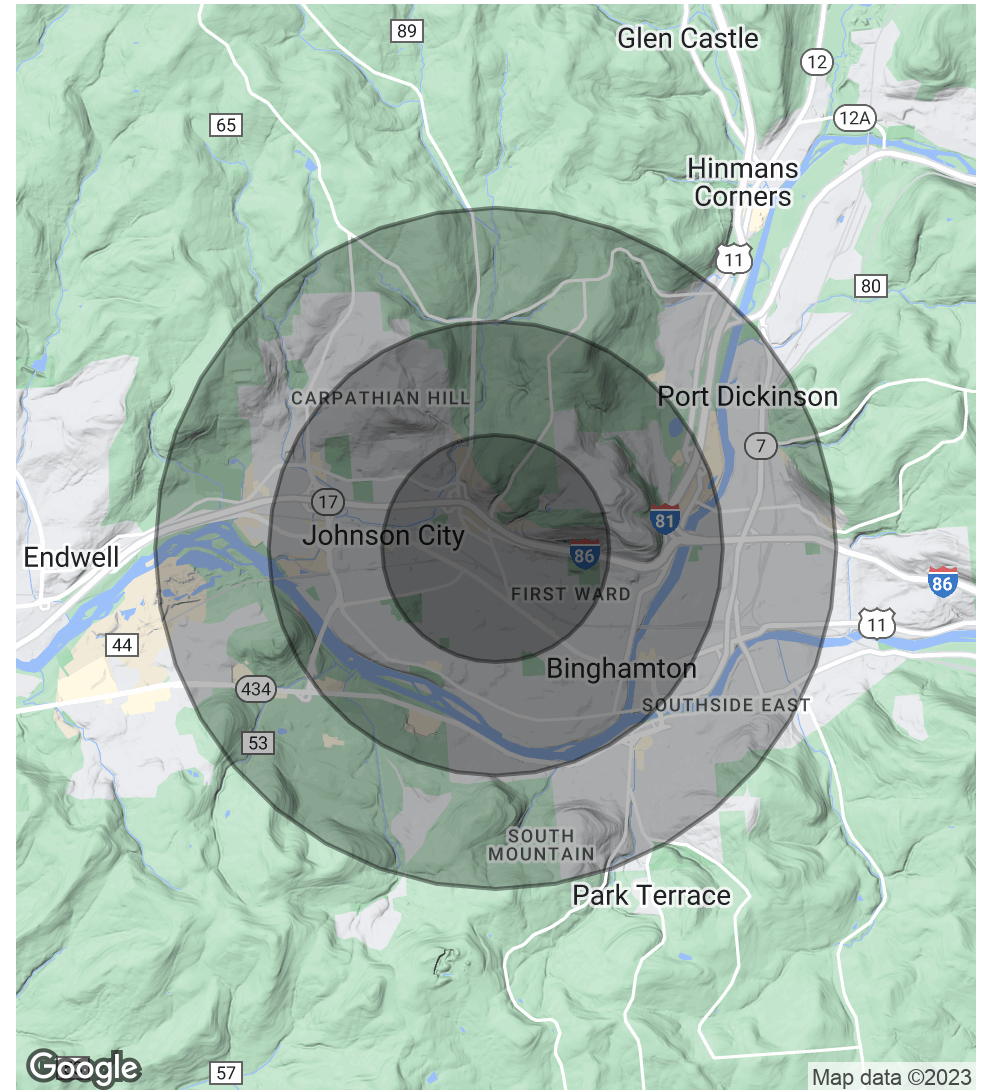
DEMOGRAPHICS MAP & REPORT

Demographics Map & Report

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	15,389	49,747	77,035
Average Age	35.3	37.6	37.4
Average Age (Male)	33.8	34.7	34.6
Average Age (Female)	37.0	40.5	40.0

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	6,600	21,232	31,793
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$42,860	\$46,731	\$49,271
Average House Value	\$83,653	\$101,636	\$113,575

* Demographic data derived from 2020 ACS - US Census



88 GLENWOOD DRIVE PORTFOLIO

ADDITIONAL INFORMATION

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