

# 136 Washington St.

BINGHAMTON, NY



## OFFERING MEMORANDUM

**KW COMMERCIAL**  
49 Court Street  
Suite 300B  
Binghamton, NY 13901

**PRESENTED BY:**

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Associate Broker  
O: 607.621.0439  
scottwarrencre@gmail.com  
NY #10401296678

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136 WASHINGTON ST.

# PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS



# Property Summary



## PROPERTY DESCRIPTION

This is a rare opportunity to acquire a turnkey high quality Student Housing complex on picturesque Washington St in Downtown Binghamton. This is a premium Downtown location directly on picturesque Washington St in Binghamton. Significant work has been done on Washington St to beautify the street. Walking distance to the SUNY Bus lines as well as all of Downtown Binghamton. Directly across from Strange Brew and Craft. This location has a very walkable score of 88. This is in the Center of Downtown Binghamton and neighboring approximately 1,300 Student Beds. This is a mixed use building with premium street level retail space and apartments above. This is the location that everyone wants and will rarely see a vacancy in the competitive Binghamton Student Housing market.

## PROPERTY HIGHLIGHTS

- Directly on picturesque Washington St.
- Neighboring approximately 1,300 Student Beds.
- Very Walkable score of 88.
- Walking distance to the SUNY bus lines and all of Downtown Binghamton.

## OFFERING SUMMARY

Sale Price:	\$906,000
Number of Units:	6
Lot Size:	0.07 Acres
Building Size:	5,188 SF
NOI:	\$57,566.39
Cap Rate:	6.35%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	735	1,959	8,481
Total Population	867	2,758	14,320
Average HH Income	\$24,806	\$33,290	\$37,042





## Property Description



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### LOCATION DESCRIPTION

This is a premium Downtown location directly on picturesque Washington St in Binghamton. Significant work has been done on Washington St to beautify the street. Walking distance to the SUNY Bus lines as well as all of Downtown Binghamton. Directly across from Strange Brew and Craft. This location has a very walkable score of 88. This is in the Center of Downtown Binghamton and neighboring approximately 1,300 Student Beds.



# Property Details

Sale Price

**\$906,000**

## LOCATION INFORMATION

Building Name	136 Washington St.
Street Address	136 Washington St.
City, State, Zip	Binghamton, NY 13901
County	Broome
Market	Binghamton Student Housing
Sub-market	Binghamton Retail

## BUILDING INFORMATION

Building Size	5,188 SF
NOI	\$57,566.39
Cap Rate	6.35
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	3
Average Floor Size	1,965 SF
Year Built	1965

## PROPERTY INFORMATION

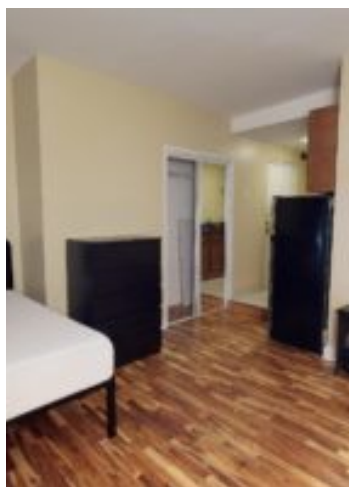
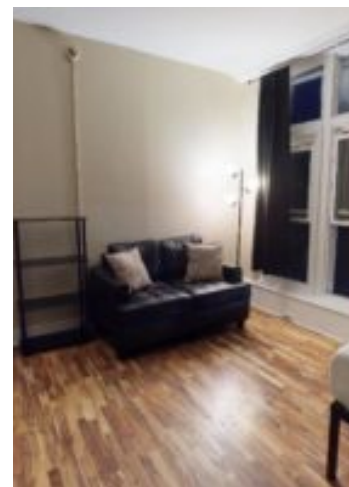
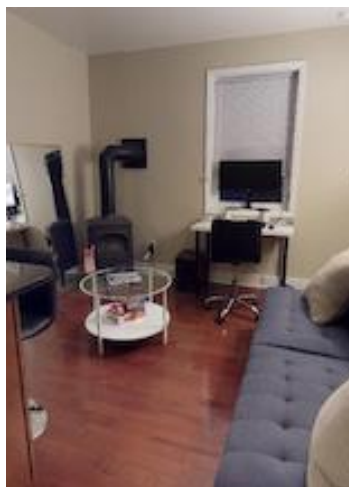
Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	Downtown Business District
Lot Size	0.07 Acres

## PARKING & TRANSPORTATION

## UTILITIES & AMENITIES



## Additional Photos



136 WASHINGTON ST.

# LOCATION INFORMATION

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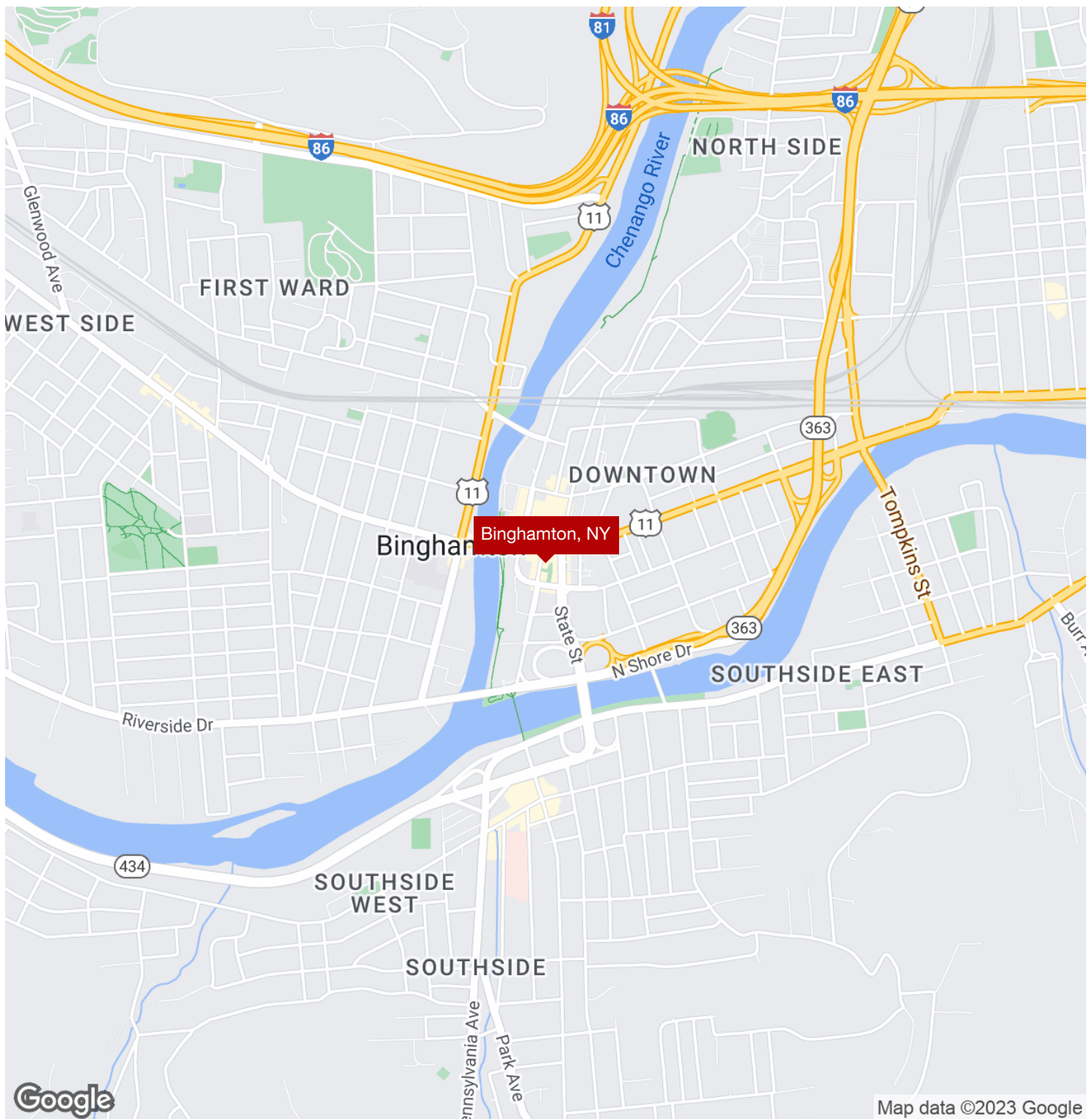
REGIONAL MAP

LOCATION MAP

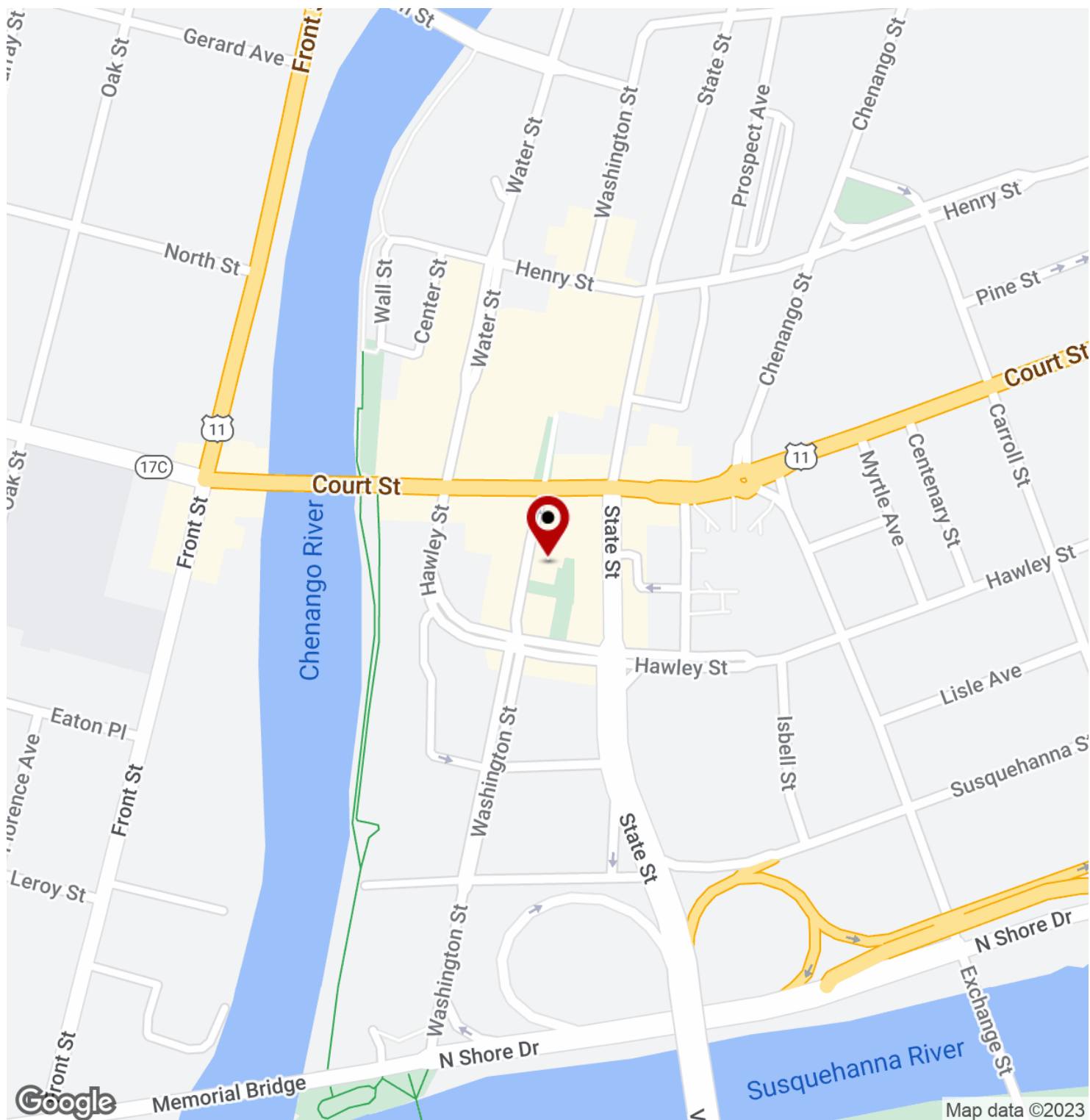
AERIAL MAP



## Regional Map

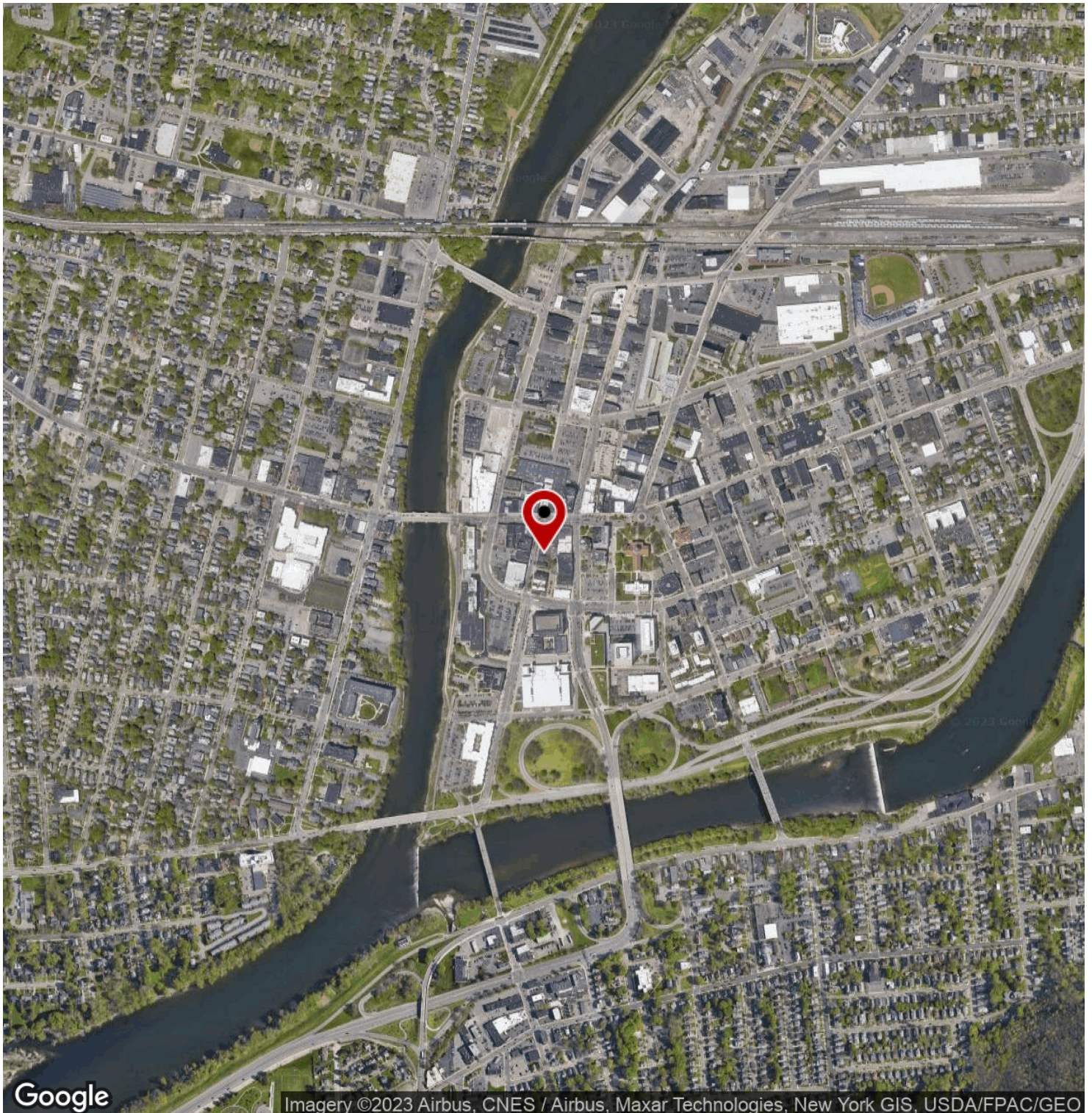


## Location Map





## Aerial Map





136 WASHINGTON ST.

# FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

UNIT MIX SUMMARY

# Financial Summary

## INVESTMENT OVERVIEW

## 136 WASHINGTON ST

Price	\$906,000
Price per SF	\$175
Price per Unit	\$151,000
GRM	9.99
CAP Rate	6.35%
Cash-on-Cash Return (yr 1)	6.35%
Total Return (yr 1)	\$57,566

## OPERATING DATA

## 136 WASHINGTON ST

Gross Scheduled Income	\$90,660
Other Income	\$200
Total Scheduled Income	\$90,860
Vacancy Cost	\$2,720
Gross Income	\$88,140
Operating Expenses	\$30,574
Net Operating Income	\$57,566
Pre-Tax Cash Flow	\$57,566

## FINANCING DATA

## 136 WASHINGTON ST

Down Payment	\$906,000
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# Income & Expenses

## INCOME SUMMARY

136 WASHINGTON ST

Vacancy Cost	(\$2,720)
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## GROSS INCOME

\$88,140

## EXPENSES SUMMARY

136 WASHINGTON ST

Management (7% Estimated)	\$6,170
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Taxes	\$11,902
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Utilities Electric and Gas	\$2,940
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Utilities Water and Sewer	\$2,467
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Utilities Spectrum	\$1,079
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Insurance	\$1,610
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Maintenance, repairs and trash (4% Estimated)	\$3,526
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Leasing, office, administrative, other (1% Estimated)	\$881
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## OPERATING EXPENSES

\$30,574

## NET OPERATING INCOME

\$57,566





## Unit Mix Summary

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MIN RENT	MAX RENT
Commercial	-	1	1	16.70%	800 SF	\$1,180	\$1.48	\$1,000	\$1,500
Commercial	-	1	1	16.70%	1,165 SF	\$1,375	\$1.18	\$1,100	\$1,700
Unit 1	2	1	1	16.70%	750 SF	\$1,600	\$2.13	\$1,350	\$2,000
Unit 2	1	1	1	16.70%	750 SF	\$1,000	\$1.33	\$900	\$1,500
Unit 4	1	1	1	16.70%	500 SF	\$800	\$1.60	\$750	\$900
Unit 3	2	1	1	16.70%	750 SF	\$1,600	\$2.13	\$1,350	\$2,000
TOTALS/AVERAGES			6	100.20%	786 SF	\$1,259	\$1.64	\$1,075	\$1,600



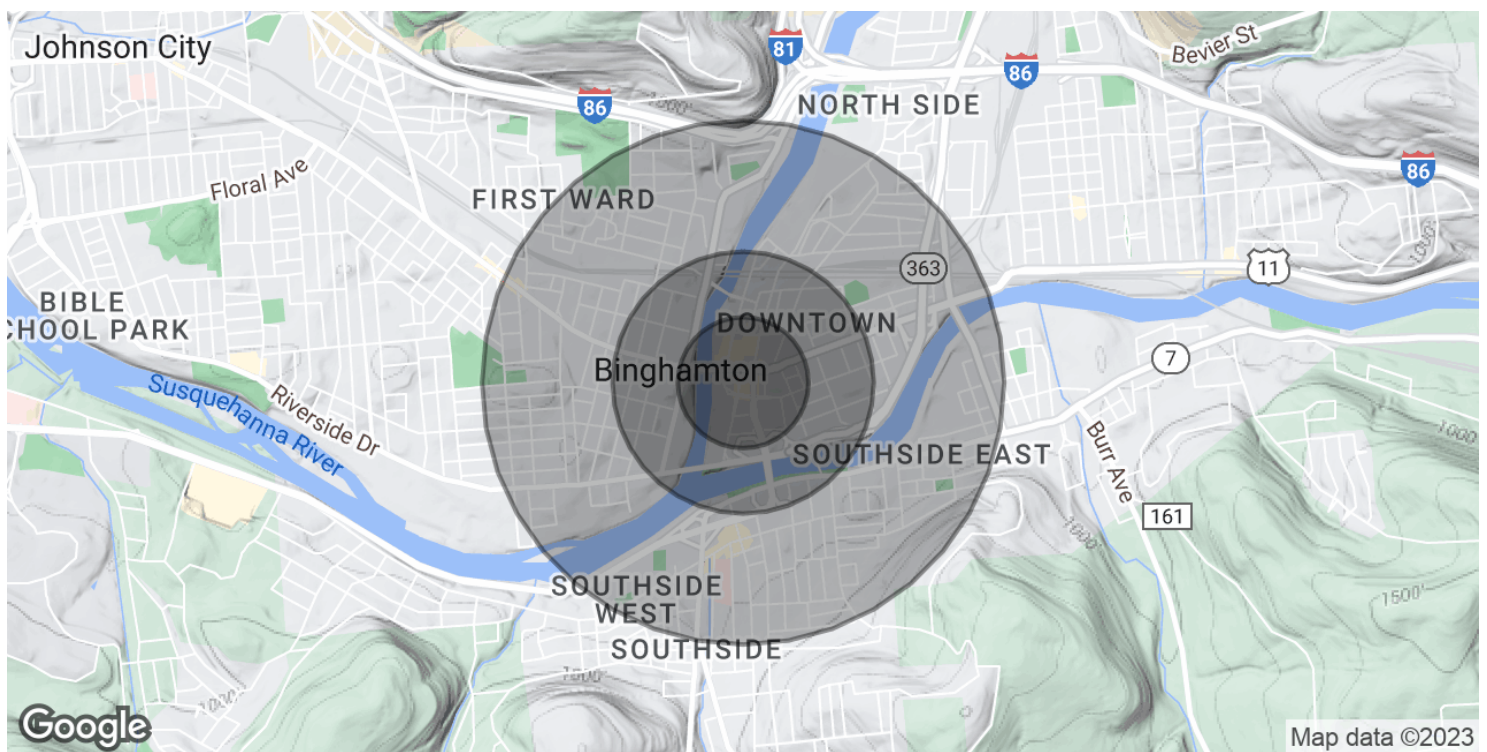
136 WASHINGTON ST.

# DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

# Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	867	2,758	14,320
Average Age	49.0	35.6	36.3
Average Age (Male)	42.0	31.5	34.9
Average Age (Female)	49.8	35.9	37.7

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	735	1,959	8,481
# of Persons per HH	1.2	1.4	1.7
Average HH Income	\$24,806	\$33,290	\$37,042
Average House Value	\$232,174	\$243,136	\$175,187

\* Demographic data derived from 2020 ACS - US Census

