

# 139 Murray

BINGHAMTON, NY



## OFFERING MEMORANDUM

### PRESENTED BY:

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Suite 300B  
Binghamton, NY 13901

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139 MURRAY

# PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

# Property Summary



## PROPERTY DESCRIPTION

Offered for sale is this spectacular student housing complex on Binghamton's West Side. Excellent location being only one block from the SUNY Bus lines and 4 Blocks from Downtown Binghamton. Walking distance to many Restaurants, Shops and amenities. This building and it's units have been beautifully renovated. The building has recently had a new roof, new kitchens, laundry room. The parcel includes plenty of off street parking with a spacious parking lot and is fully separately metered. The building is fully sprinklered.

## PROPERTY HIGHLIGHTS

- Excellent walkable location.
- Many recent renovations.
- Strong rent roll.
- Excellent rental history.
- Coin op Laundry.
- Large parking lot.
- Separately Metered.

## OFFERING SUMMARY

Sale Price:	\$849,000
Number of Units:	9
Lot Size:	0.18 Acres
Building Size:	8,134 SF
NOI:	\$64,273.00
Cap Rate:	7.57%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	896	3,262	9,516
Total Population	2,299	6,142	16,884
Average HH Income	\$23,673	\$32,168	\$42,416



## Property Description



### PROPERTY DESCRIPTION

Offered for sale is this spectacular student housing complex on Binghamton's West Side. Excellent location being only one block from the SUNY Bus lines and 4 Blocks from Downtown Binghamton. Walking distance to many Restaurants, Shops and amenities. This building and it's units have been beautifully renovated. The building has recently had a new roof, new kitchens, laundry room. The parcel includes plenty of off street parking with a spacious parking lot and is fully separately metered. The building is fully sprinklered.

### LOCATION DESCRIPTION

This is an excellent strategic location in Binghamton's West Side. The West Side of Binghamton is one of the most popular areas for Student Housing in Binghamton. This is walking distance to Binghamton's historic downtown and all of it's Restaurants, shops and amenities. This location is also waking distance to the bus lines.



# Property Details

Sale Price

**\$849,000**

## LOCATION INFORMATION

Building Name	139 Murray
Street Address	139 Murray Street
City, State, Zip	Binghamton, NY 13905
County	Broome
Market	Binghamton Student Housing
Sub-market	Binghamton Housing

## BUILDING INFORMATION

Building Size	8,134 SF
NOI	\$64,273.00
Cap Rate	7.57
Occupancy %	100.0%
Tenancy	Multiple
Ceiling Height	10 ft
Number of Floors	3
Average Floor Size	2,711 SF
Year Built	1960
Year Last Renovated	2021

## PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	Residential Multi-Unit Dwelling
Lot Size	0.18 Acres

## PARKING & TRANSPORTATION

## UTILITIES & AMENITIES



## Additional Photos



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# LOCATION INFORMATION

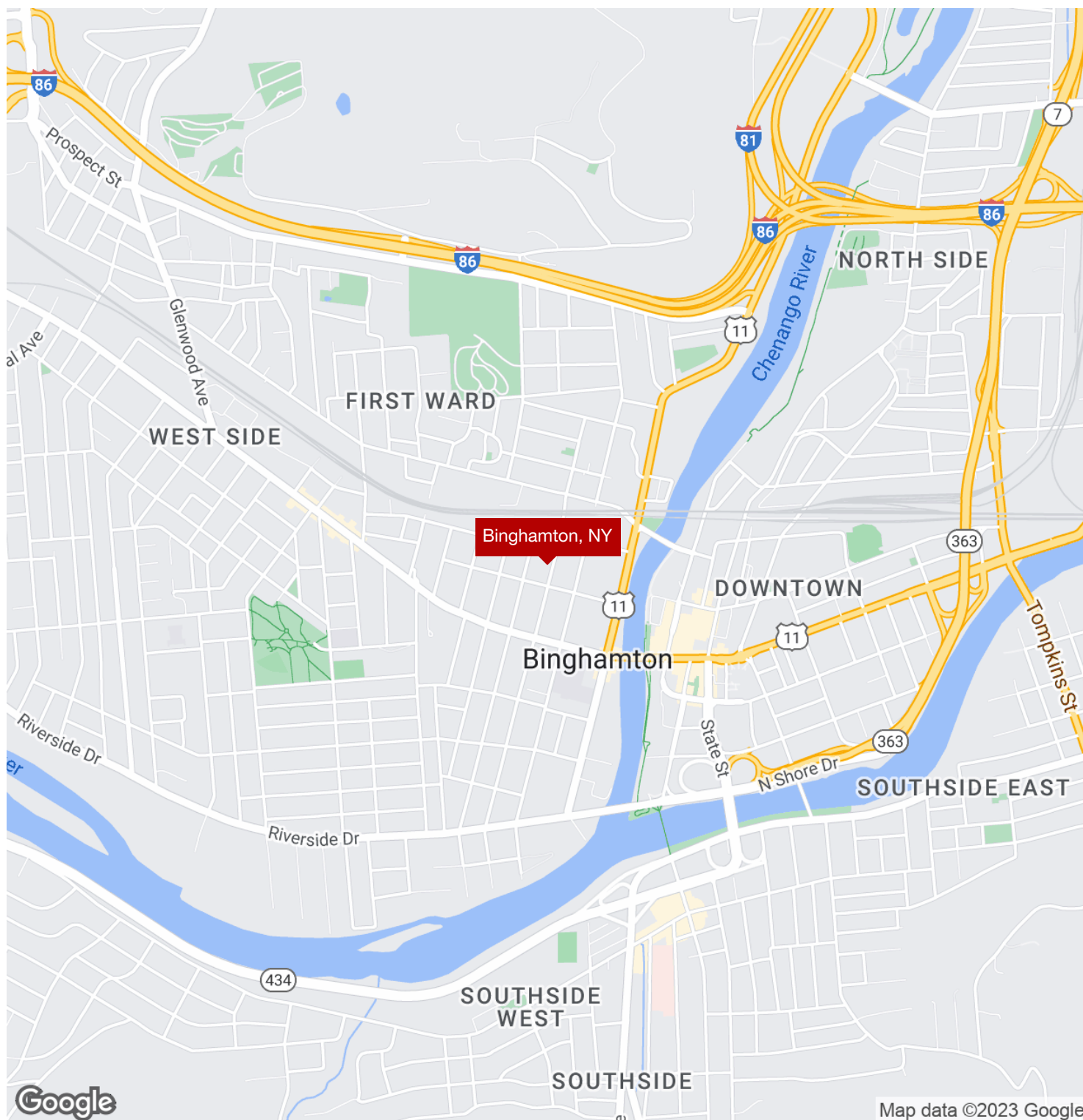
# 2

REGIONAL MAP

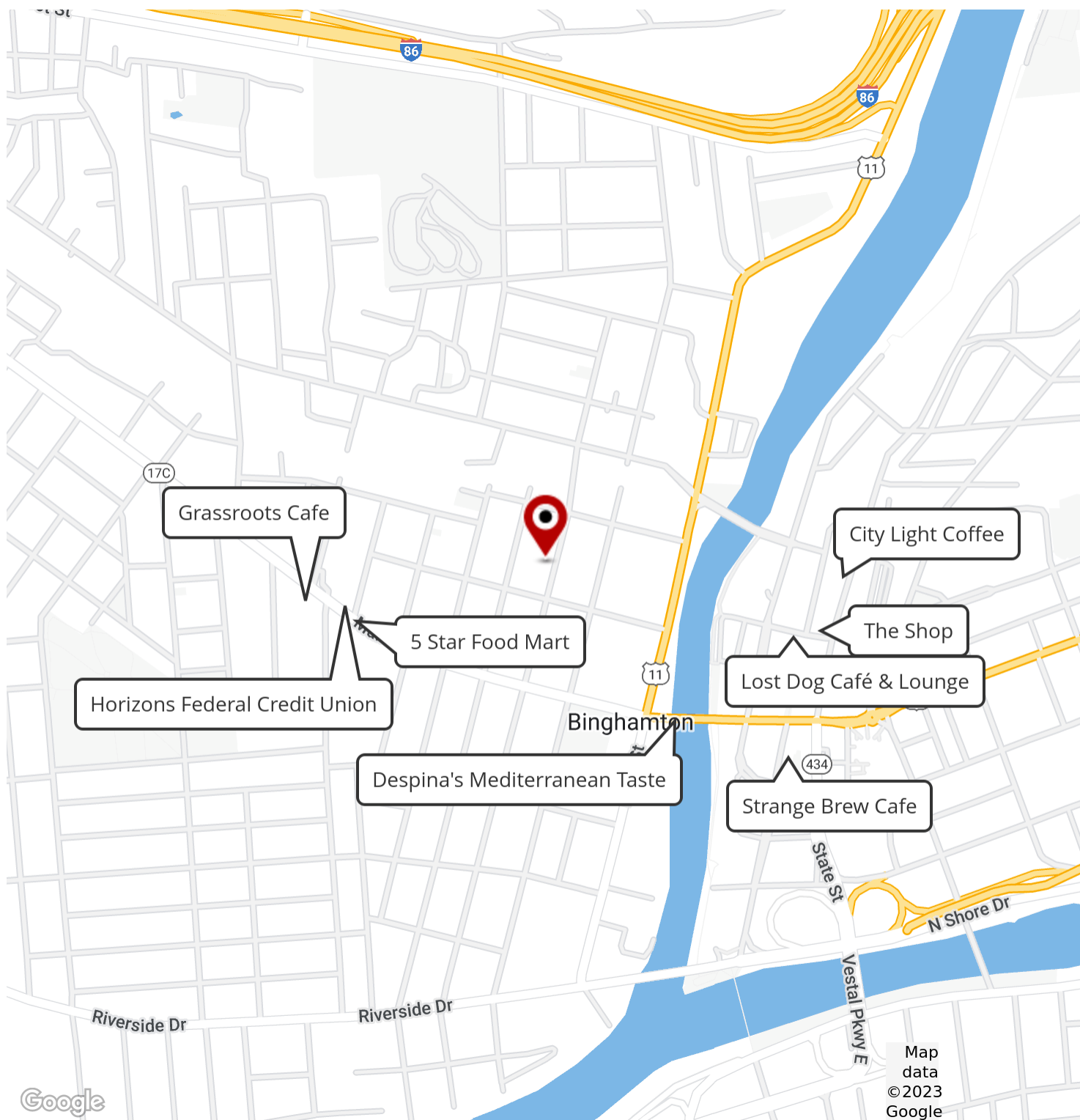
LOCATION MAP

AERIAL MAP

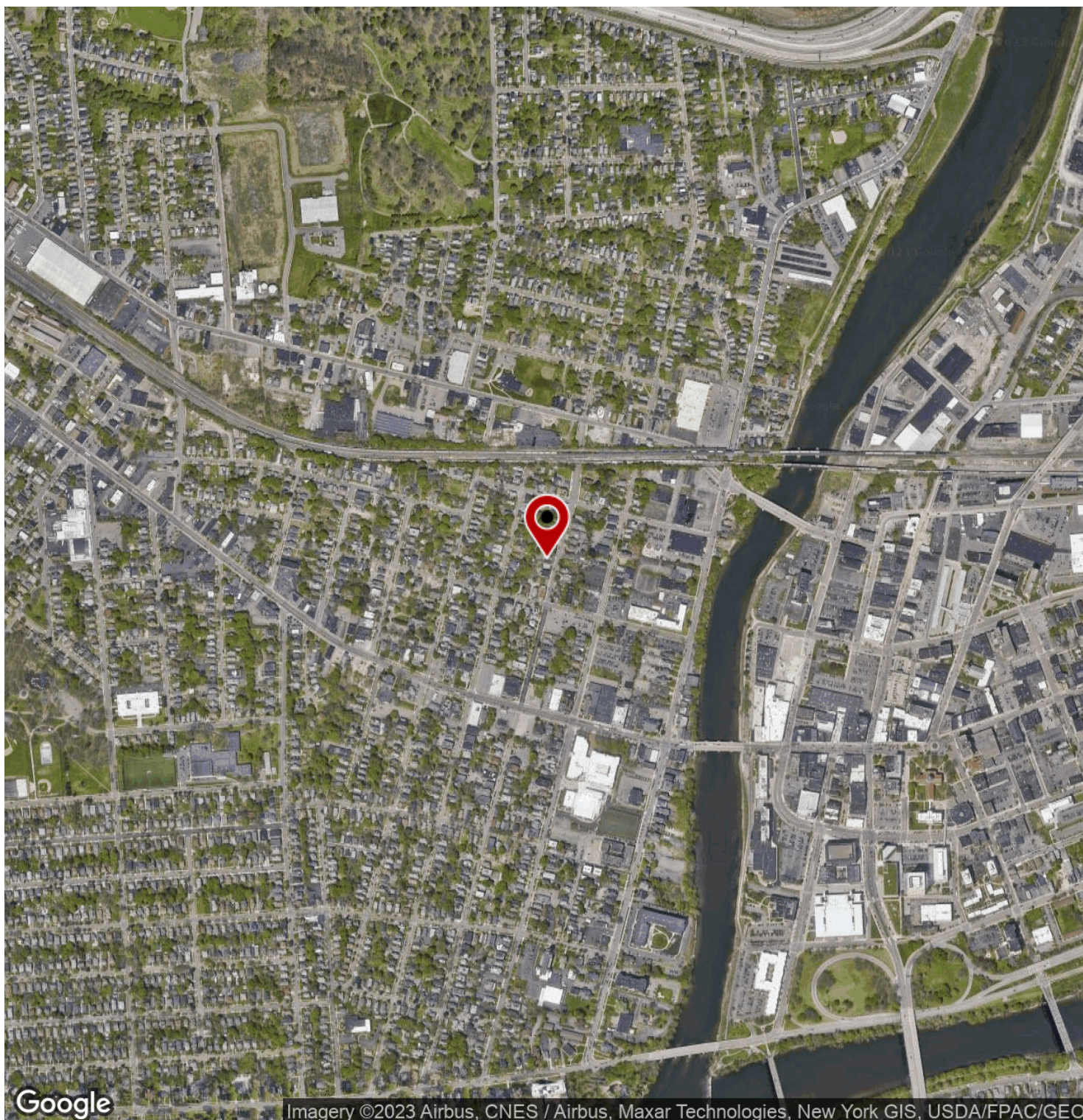
## Regional Map



## Location Map



## Aerial Map



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# FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

# Financial Summary

## INVESTMENT OVERVIEW

## 139 MURRAY STREET

Price	\$849,000
Price per SF	\$104
Price per Unit	\$94,333
GRM	8.13
CAP Rate	7.57%
Cash-on-Cash Return (yr 1)	7.57%
Total Return (yr 1)	\$64,273

## OPERATING DATA

## 139 MURRAY STREET

Gross Scheduled Income	\$104,400
Other Income	\$1,800
Total Scheduled Income	\$106,200
Vacancy Cost	\$5,220
Gross Income	\$100,980
Operating Expenses	\$36,707
Net Operating Income	\$64,273
Pre-Tax Cash Flow	\$64,273

## FINANCING DATA

## 139 MURRAY STREET

Down Payment	\$849,000
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# Income & Expenses

## INCOME SUMMARY

139 MURRAY STREET

Vacancy Cost	(\$5,220)
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## GROSS INCOME

\$100,980

## EXPENSES SUMMARY

139 MURRAY STREET

Property Taxes	\$11,115
Insurance	\$2,943
Internet	\$1,200
Electric (common meter)	\$1,798
Grounds	\$1,200
Trash Removal	\$900
Water/Sewer	\$3,483
Repairs and Maintenance	\$7,000
Management (7%)	\$7,068

## OPERATING EXPENSES

\$36,707

## NET OPERATING INCOME

\$64,273



## Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
1	1	1	\$550	\$750	-	06/01/2022	05/31/2023
2	1	1	\$550	\$750	-	06/01/2022	05/31/2023
3	1	1	\$550	\$750	-	06/01/2022	05/31/2023
4	3	1	\$1,350	\$1,500	-	06/01/2022	05/31/2023
5	3	1	\$1,225	\$1,500	-	06/01/2022	05/31/2023
6	3	1	\$1,150	\$1,500	-	06/01/2022	05/31/2023
7	3	1	\$750	\$1,500	-	06/01/2022	MTM
8	3	1	\$1,150	\$1,500	-	06/01/2022	05/31/2023
9	3	1	\$1,425	\$1,500	-	06/01/2022	05/31/2023
<b>TOTALS</b>			<b>\$8,700</b>	<b>\$11,250</b>	<b>\$0.00</b>		
<b>AVERAGES</b>			<b>\$967</b>	<b>\$1,250</b>	<b>\$NAN</b>		



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# SALE COMPARABLES

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SALE COMPS

SALE COMPS MAP & SUMMARY

# Sale Comps



## 139 MURRAY

139 Murray Street, Binghamton, NY 13905

Price:	\$849,000	Bldg Size:	8,134 SF
Lot Size:	0.18 Acres	No. Units:	9
Cap Rate:	7.57%	Year Built:	1960

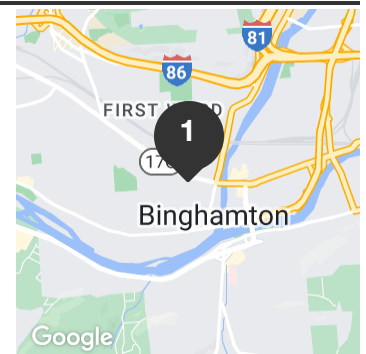


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## 134 CHAPIN

134 Chapin, Binghamton, NY 13905

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

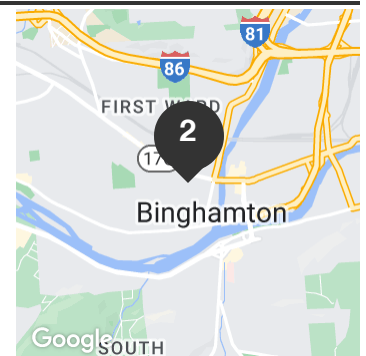


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## 101 MURRAY ST

101 Murray Street, Binghamton, NY 13905

Price:	\$600,000	Bldg Size:	11,880 SF
Lot Size:	0.19 Acres	No. Units:	14
Cap Rate:	7%		

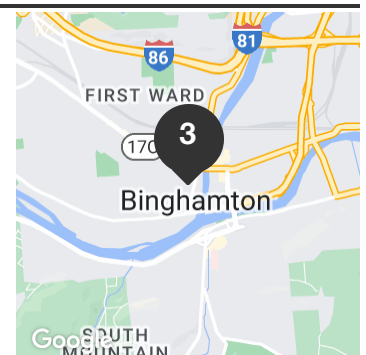


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## 7-9 EATON PLACE

7-9 Eaton Place, Binghamton, NY 13905

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



## Sale Comps

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**45 OAK ST**

45 Oak Street, Binghamton, NY 13905

Price:	\$1,500,000	Bldg Size:	6,660 SF
Lot Size:	0.40 Acres	No. Units:	22
Cap Rate:	7%		

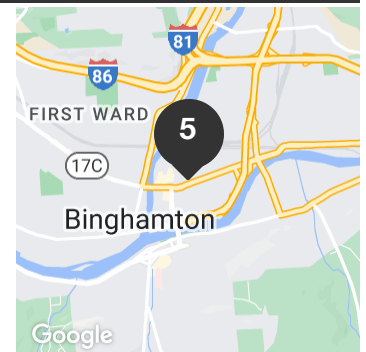


5

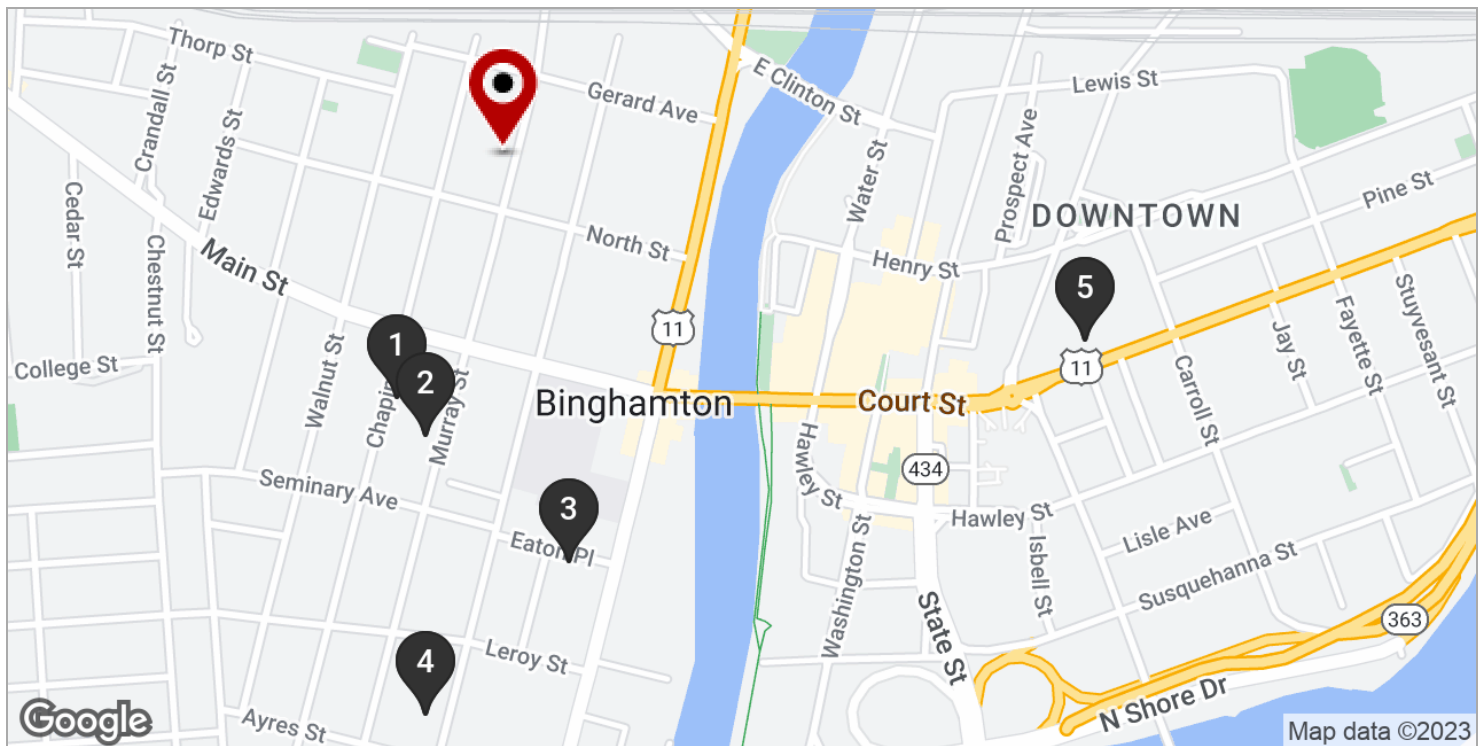
**123 COURT**

123 Court St., Binghamton, NY 13901

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



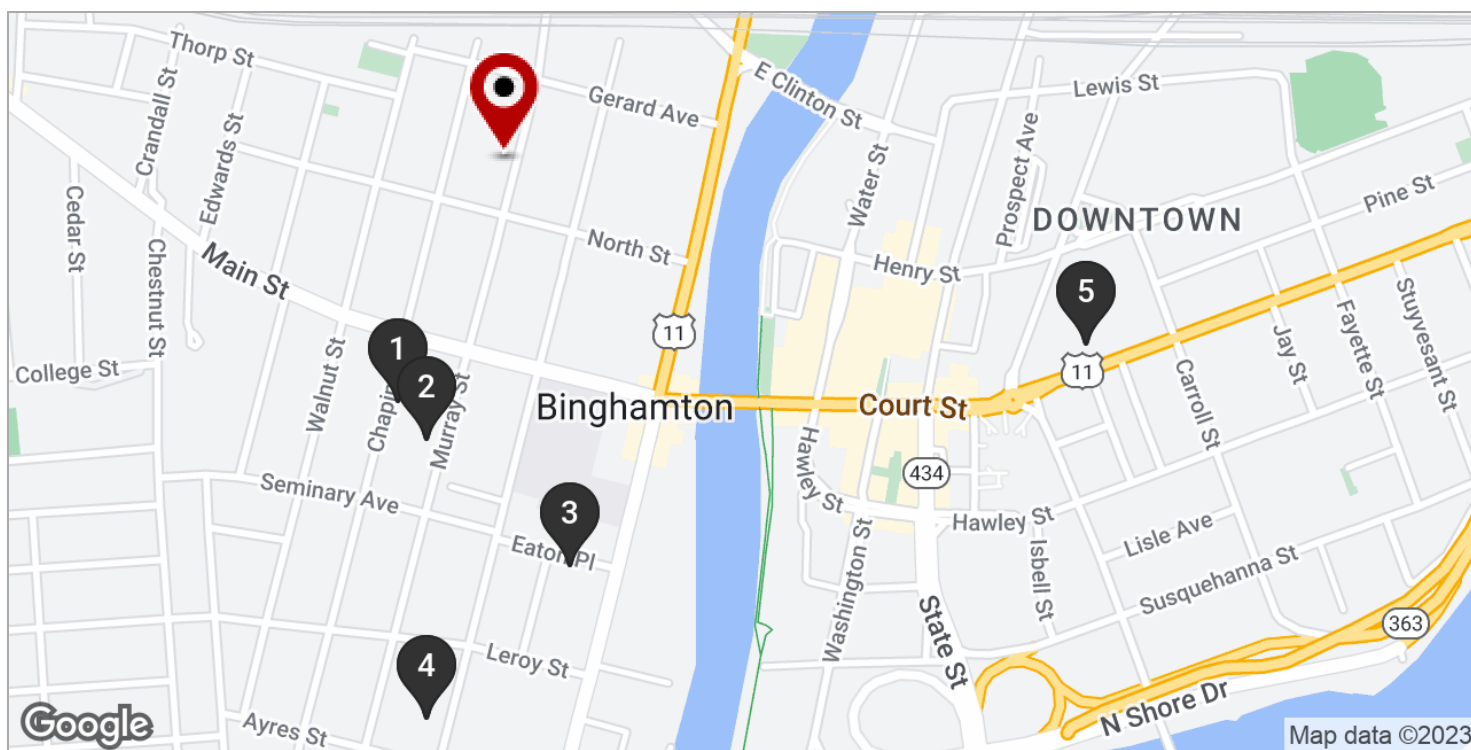
# Sale Comps Map & Summary



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	<b>139 Murray</b> 139 Murray Street Binghamton, NY	\$849,000	8,134 SF	0.18 Acres	9	7.57%
1	<b>134 Chapin</b> 134 Chapin Binghamton, NY	\$660,000	12,849 SF	-	8	-
2	<b>101 Murray St</b> 101 Murray Street Binghamton, NY	\$600,000	11,880 SF	0.19 Acres	14	7%
3	<b>7-9 Eaton Place</b> 7-9 Eaton Place Binghamton, NY	\$2,299,000	15,500 SF	-	24	-
4	<b>45 Oak St</b> 45 Oak Street Binghamton, NY	\$1,500,000	6,660 SF	0.40 Acres	22	7%



## Sale Comps Map & Summary



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
5	123 Court 123 Court St. Binghamton, NY	\$4,761,700	36,000 SF	-	8	-
AVERAGES		\$1,964,140	16,578 SF	0.30 ACRES	15	7%



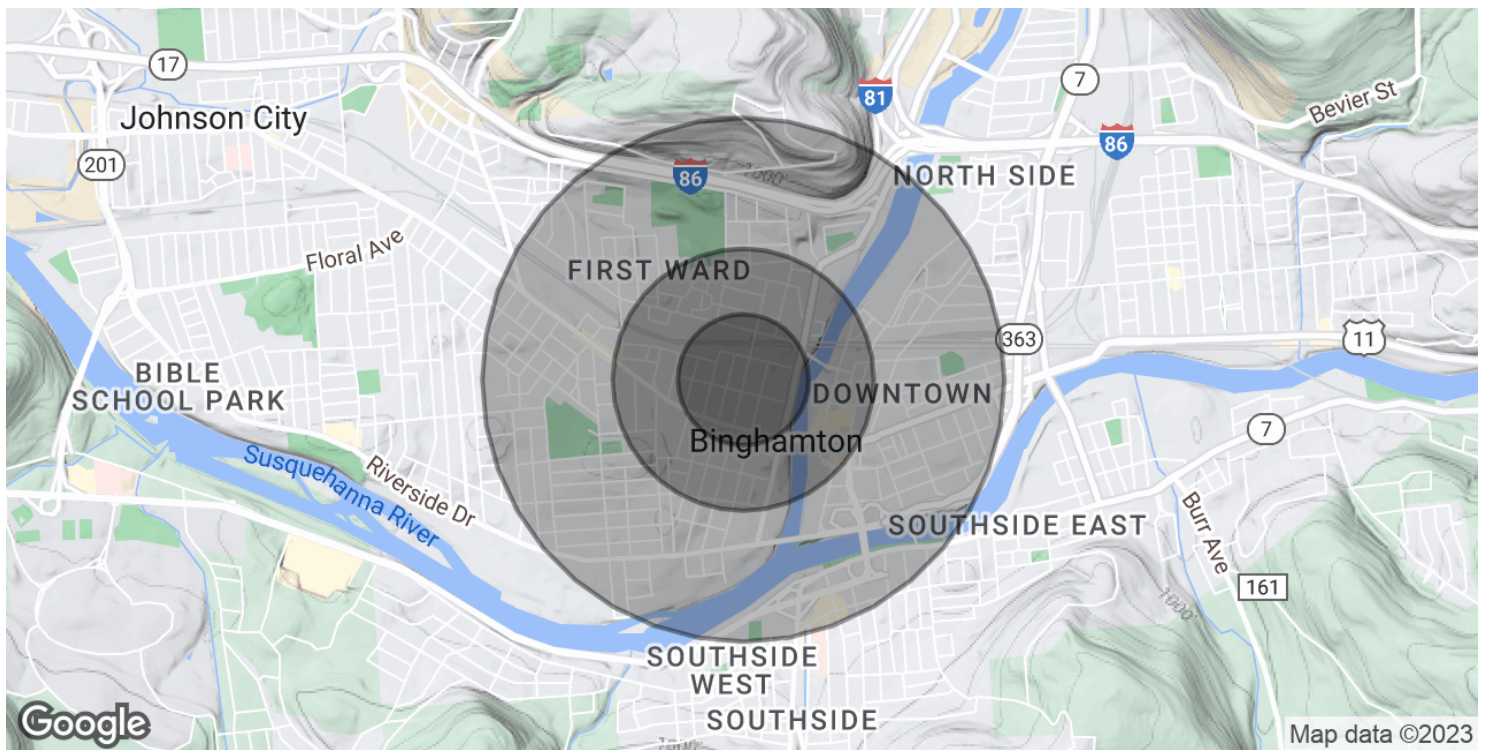
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# DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

# Demographics Map & Report



## POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,299	6,142	16,884
Average Age	39.3	33.7	34.7
Average Age (Male)	35.9	32.1	32.7
Average Age (Female)	45.2	36.9	37.1

## HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	896	3,262	9,516
# of Persons per HH	2.6	1.9	1.8
Average HH Income	\$23,673	\$32,168	\$42,416
Average House Value	\$11,491	\$22,363	\$72,238

\* Demographic data derived from 2020 ACS - US Census

