

149 Hudson

JOHNSON CITY, NY



OFFERING MEMORANDUM

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Binghamton, NY 13901

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149 HUDSON

PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

Property Summary



PROPERTY DESCRIPTION

Tremendous value add opportunity ! Offered for sale is this 5 Unit, 8 Bed Apartment complex. If location is everything then this property has it all. This is walking distance to the new Pharmaceutical School and the UHS Complex. You can see the Pharmaceutical school from the back yard. This complex is right off of Grand Ave and has 3, 2 Bed units and 2, 1 Bed units. Separately metered for Electric and Gas.

PROPERTY HIGHLIGHTS

- Excellent location. Walking distance to the new SUNY Pharmaceutical and Nursing Schools.
- Perfect set up for Students.
- Separately metered.

OFFERING SUMMARY

Sale Price:	\$219,000
Number of Units:	5
Lot Size:	0.11 Acres
Building Size:	2,352 SF
NOI:	\$23,242.00
Cap Rate:	10.61%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	746	2,798	7,178
Total Population	1,459	5,555	14,529
Average HH Income	\$35,038	\$36,498	\$43,117



Property Description



PROPERTY DESCRIPTION

Tremendous value add opportunity ! Offered for sale is this 5 Unit, 8 Bed Apartment complex. If location is everything then this property has it all. This is walking distance to the new Pharmaceutical School and the UHS Complex. You can see the Pharmaceutical school from the back yard. This complex is right off of Grand Ave and has 3, 2 Bed units and 2, 1 Bed units. Separately metered for Electric and Gas.

LOCATION DESCRIPTION

This multifamily is is walking distance to the new Pharmaceutical School and the UHS Complex. This complex is right off of Grand Ave in Johnson City.



Property Details

Sale Price

\$219,000

LOCATION INFORMATION

Building Name	149 Hudson
Street Address	149 Hudson Street
City, State, Zip	Johnson City, NY 13790
County	Broome

BUILDING INFORMATION

Building Size	2,352 SF
NOI	\$23,242.00
Cap Rate	10.61
Building Class	B
Tenancy	Multiple
Number of Floors	2
Year Built	1950

PROPERTY INFORMATION

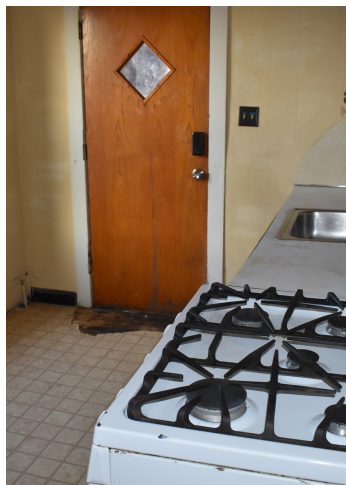
Property Type	Office
Property Subtype	Office Building
Zoning	Urban Multi Family
Lot Size	0.11 Acres

PARKING & TRANSPORTATION

UTILITIES & AMENITIES



Additional Photos



149 HUDSON

LOCATION INFORMATION

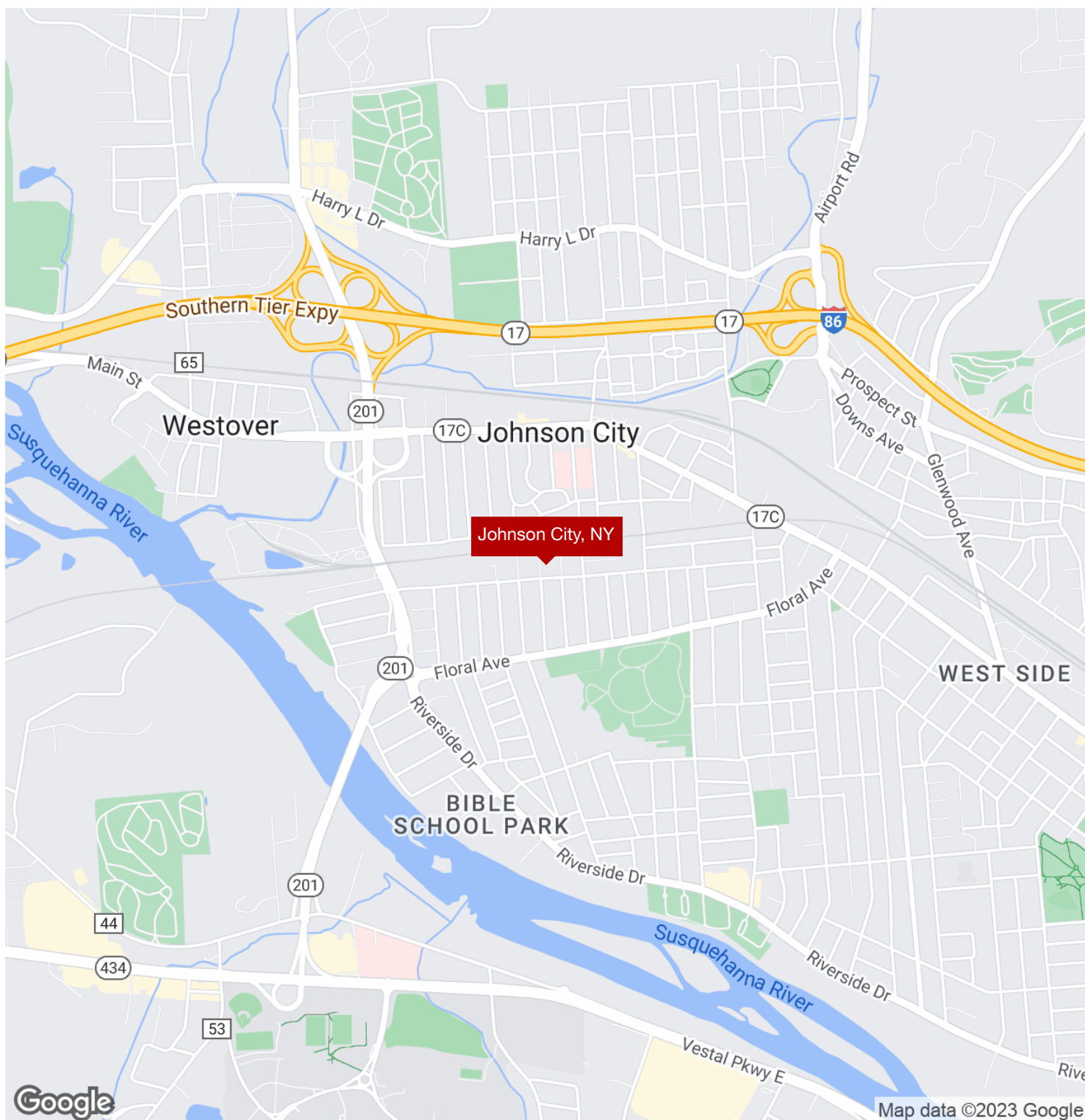
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REGIONAL MAP

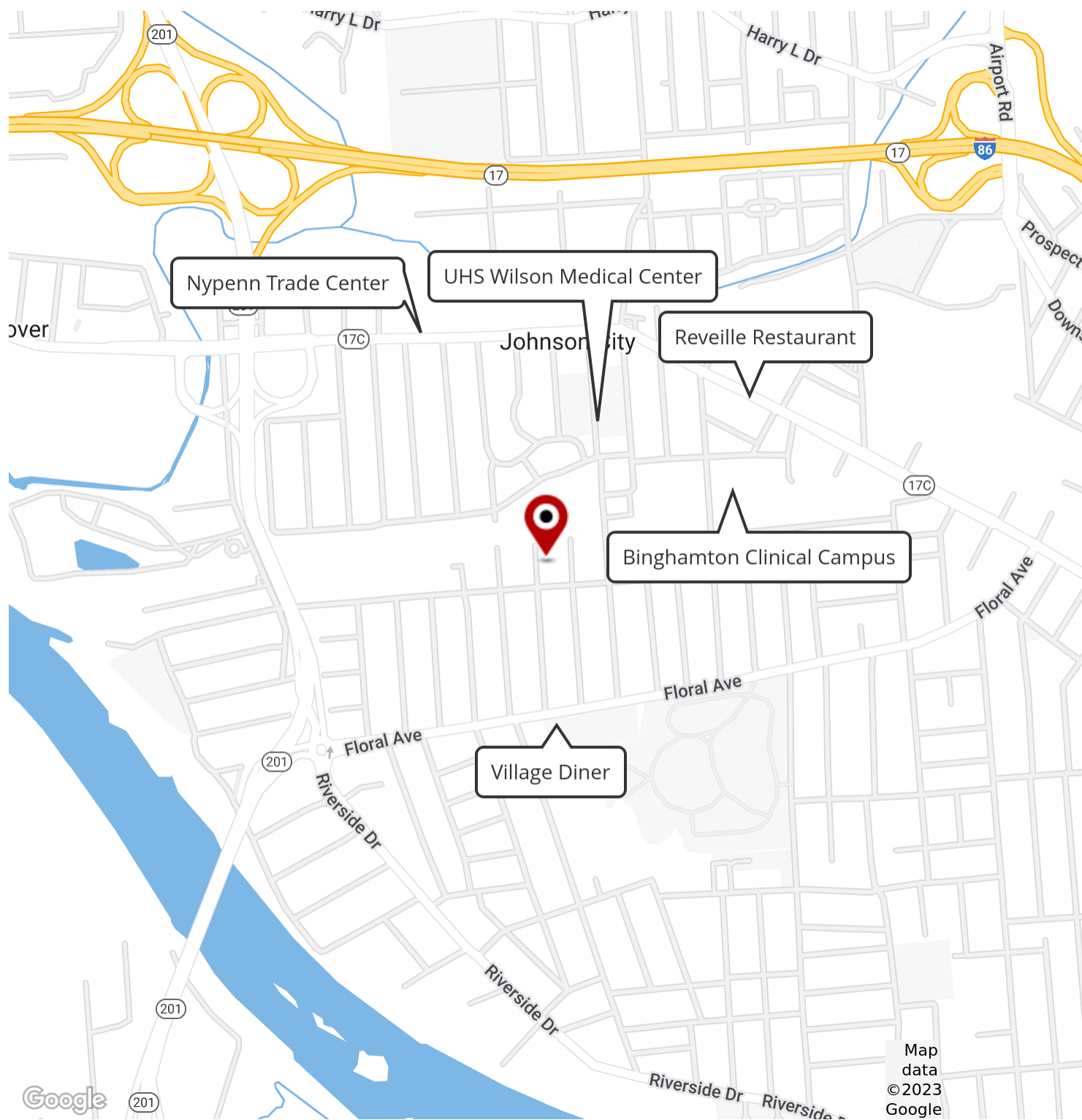
LOCATION MAP

AERIAL MAP

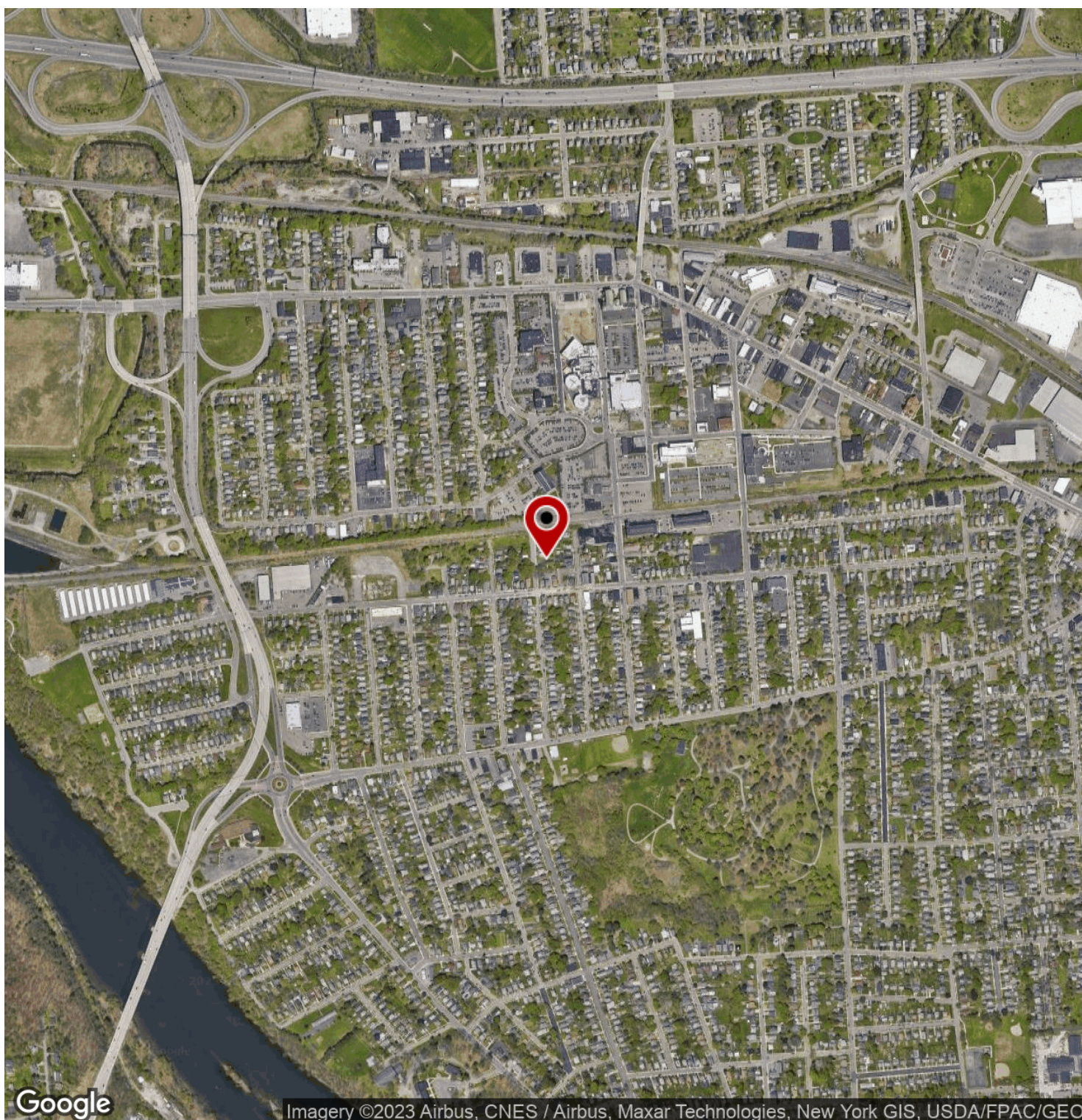
Regional Map



Location Map



Aerial Map



149 HUDSON

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

149 HUDSON

Price	\$219,000
Price per SF	\$93
Price per Unit	\$43,800
GRM	5.7
CAP Rate	10.61%
Cash-on-Cash Return (yr 1)	10.61%
Total Return (yr 1)	\$23,242

OPERATING DATA

149 HUDSON

Gross Scheduled Income	\$38,400
Total Scheduled Income	\$38,400
Vacancy Cost	\$1,920
Gross Income	\$36,480
Operating Expenses	\$13,238
Net Operating Income	\$23,242
Pre-Tax Cash Flow	\$23,242

FINANCING DATA

149 HUDSON

Down Payment	\$219,000
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Income & Expenses

INCOME SUMMARY

149 HUDSON

Vacancy Cost	(\$1,920)
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GROSS INCOME

\$36,480

EXPENSES SUMMARY

149 HUDSON

Management 8%	\$2,918
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Insurance	\$1,200
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Taxes	\$5,400
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Water and Sewer	\$1,800
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Repairs and Maintenance (estimated at 5%)	\$1,920
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OPERATING EXPENSES

\$13,238

NET OPERATING INCOME

\$23,242



Rent Roll

SUITE	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	MONTHLY RENT
1	800 SF	34.01%	\$10.50	\$1,250	\$1.56	\$700
2	500 SF	21.26%	-	\$750	\$1.50	-
3	800 SF	34.01%	\$9.38	\$1,250	\$1.56	\$625
4	500 SF	21.26%	-	\$750	\$1.50	-
5	800 SF	34.01%	\$9.38	\$1,250	\$1.56	\$625
TOTALS	3,400 SF	144.55%	\$29.25	\$5,250	\$7.68	\$1,950
AVERAGES	680 SF	28.91%	\$9.75	\$1,050	\$1.54	\$650



149 HUDSON

SALE COMPARABLES

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SALE COMPS

SALE COMPS MAP & SUMMARY

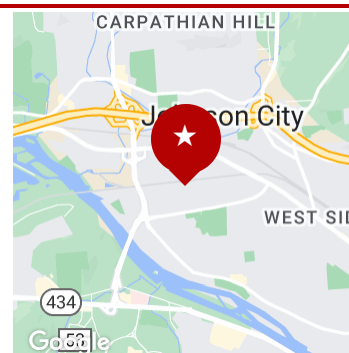
Sale Comps



149 HUDSON

149 Hudson Street, Johnson City, NY 13790

Price:	\$219,000	Bldg Size:	2,352 SF
Lot Size:	0.11 Acres	No. Units:	5
Cap Rate:	10.61%	Year Built:	1950

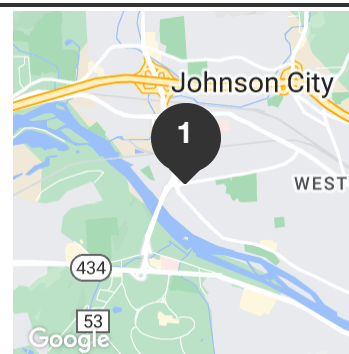


1

364 FLORAL AVE.

364 Floral Ave., Johnson City, NY 13790

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

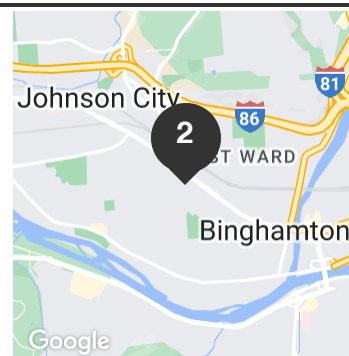


2

2 GRAND BOULEVARD

2 Grand Boulevard, Binghamton, NY 13905

Price:	\$690,000	Bldg Size:	8,334 SF
Lot Size:	0.14 Acres	No. Units:	10
Cap Rate:	8.60%		

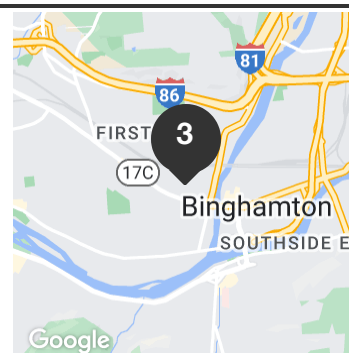


3

162 CHAPIN ST

162 Chapin Street, Binghamton, NY 13905

Price:	\$1,200,000	Bldg Size:	14,052 SF
Lot Size:	0.36 Acres	No. Units:	20
Cap Rate:	8.80%		



Sale Comps

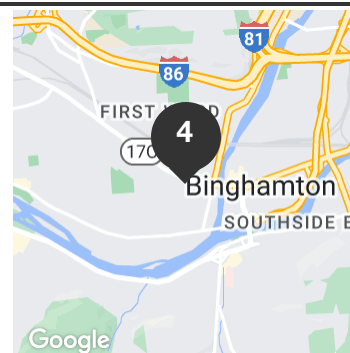
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134 CHAPIN

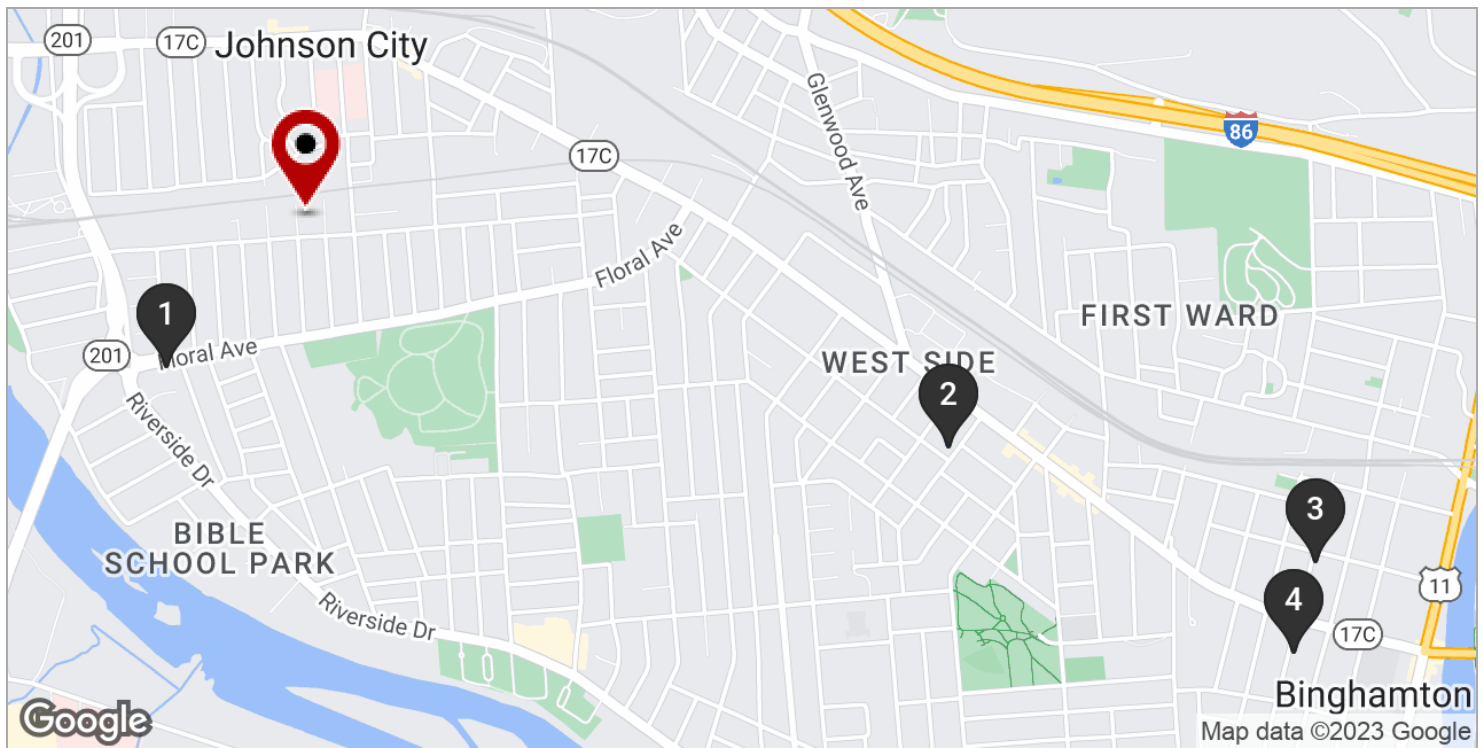
134 Chapin, Binghamton, NY 13905

Price: \$660,000 Bldg Size: 12,849 SF

No. Units: 8



Sale Comps Map & Summary



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	149 Hudson 149 Hudson Street Johnson City, NY	\$219,000	2,352 SF	0.11 Acres	5	10.61%
1	364 Floral Ave. 364 Floral Ave. Johnson City, NY	\$685,000	12,925 SF	-	15	-
2	2 Grand Boulevard 2 Grand Boulevard Binghamton, NY	\$690,000	8,334 SF	0.14 Acres	10	8.60%
3	162 Chapin St 162 Chapin Street Binghamton, NY	\$1,200,000	14,052 SF	0.36 Acres	20	8.80%
4	134 Chapin 134 Chapin Binghamton, NY	\$660,000	12,849 SF	-	8	-
	AVERAGES	\$808,750	12,040 SF	0.25 ACRES	13	8.70%



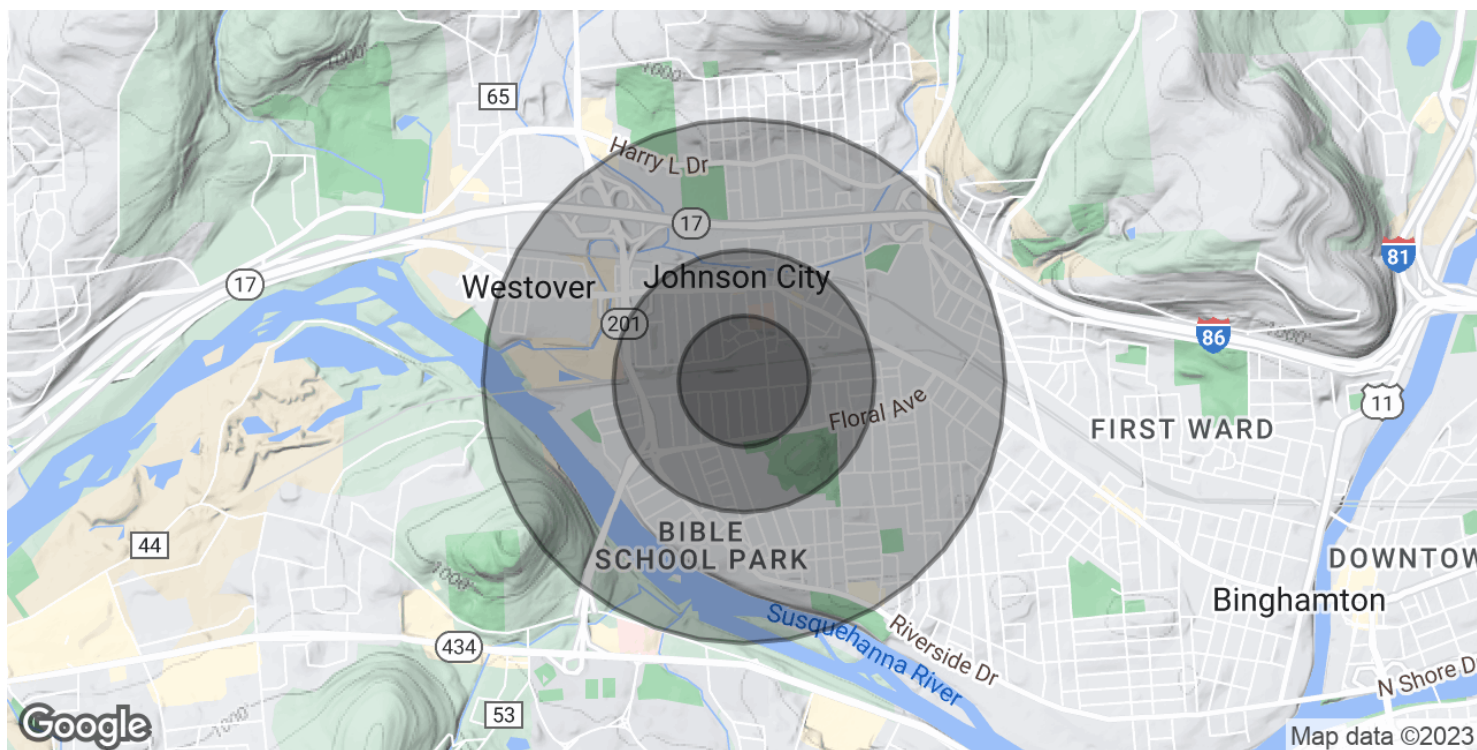
149 HUDSON

DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,459	5,555	14,529
Average Age	31.5	32.1	35.7
Average Age (Male)	32.5	32.2	33.6
Average Age (Female)	31.7	33.1	37.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	746	2,798	7,178
# of Persons per HH	2.0	2.0	2.0
Average HH Income	\$35,038	\$36,498	\$43,117
Average House Value	\$56,614	\$73,028	\$89,455

* Demographic data derived from 2020 ACS - US Census

