

# 101 Court St

BINGHAMTON, NY



## OFFERING MEMORANDUM

*PRESENTED BY:*

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

**SCOTT WARREN, CCIM**  
Associate Broker  
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scottwarrencre@gmail.com  
NY #10401296678

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101 COURT ST

# PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS



# Property Summary



## PROPERTY DESCRIPTION

Offered for sale is this mixed use Student complex in the heart of Downtown Binghamton. This building has just gone through a major renovation with new HVAC, Kitchens and Baths. The ground floor is premium street level retail space. Above is 15 Student beds among 3 floors. This is in the heart of Downtown Binghamton and in the center of the Binghamton Student housing market. This is an ideal location. Directly on Court Street. Across from the Security Mutual Building. Surrounded by new businesses and developments. Heavy foot and vehicle traffic. Walking distance to the bus lines. Walking distance to all of Downtown Binghamton's Restaurants, Shops and Amenities. This is central to the Downtown Binghamton market. This has a very walkable score of 85.

## PROPERTY HIGHLIGHTS

- Excellent Location.
- Recently Renovated.
- Premium Street Level Retail Space.
- Walking distance to the SUNY Bus lines and all of Downtown Binghamton.

## OFFERING SUMMARY

Sale Price:	N/A
Number of Units:	4
Lot Size:	0.05 Acres
Building Size:	7,680 SF
NOI:	\$91,733.54

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	879	2,687	8,318
Total Population	801	3,770	14,027
Average HH Income	\$11,954	\$25,078	\$37,095





## Property Description



### PROPERTY DESCRIPTION

Offered for sale is this mixed use Student complex in the heart of Downtown Binghamton. This building has just gone through a major renovation with new HVAC, Kitchens and Baths. The ground floor is premium street level retail space. Above is 15 Student beds among 3 floors. This is in the heart of Downtown Binghamton and in the center of the Binghamton Student housing market. This is an ideal location. Directly on Court Street. Across from the Security Mutual Building. Surrounded by new businesses and developments. Heavy foot and vehicle traffic. Walking distance to the bus lines. Walking distance to all of Downtown Binghamton's Restaurants, Shops and Amenities. This is central to the Downtown Binghamton market. This has a very walkable score of 85.

### LOCATION DESCRIPTION

This is an excellent location to capitalize on the competitive Binghamton Student Housing market. Directly on Court Street. Across from the Security Mutual Building. Surrounded by new businesses and developments. Heavy foot and vehicle traffic. Walking distance to the bus lines. Walking distance to all of Downtown Binghamton's Restaurants, Shops and Amenities. This is central to the Downtown Binghamton market. This has a very walkable score of 85.



# Property Details

Sale Price

N/A

## LOCATION INFORMATION

Building Name	101 Court St
Street Address	101 Court St
City, State, Zip	Binghamton, NY 13901
County	Broome
Market	Binghamton Student Housing
Sub-market	Binghamton Retail
Cross-Streets	Chenango

## BUILDING INFORMATION

Building Size	7,680 SF
NOI	\$91,733.54
Tenancy	Multiple
Number of Floors	4
Average Floor Size	1,920 SF
Year Built	1960
Year Last Renovated	2021

## PROPERTY INFORMATION

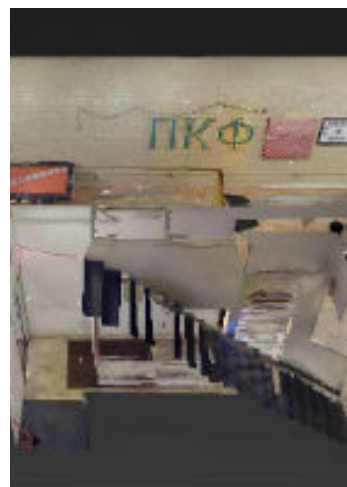
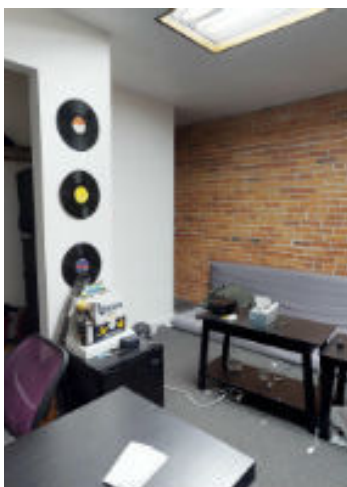
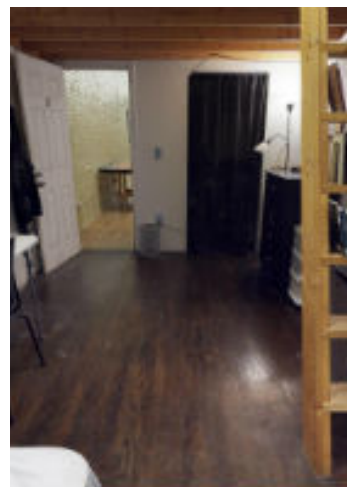
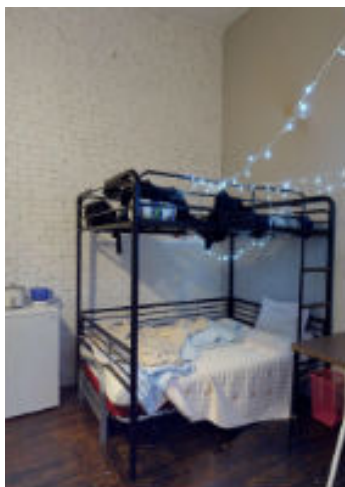
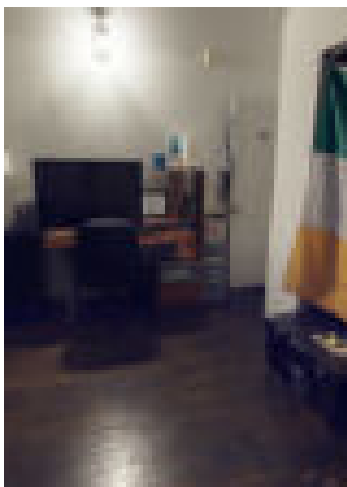
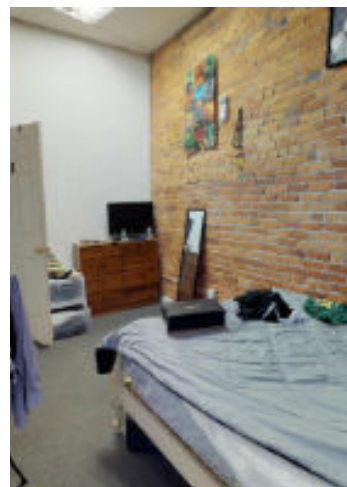
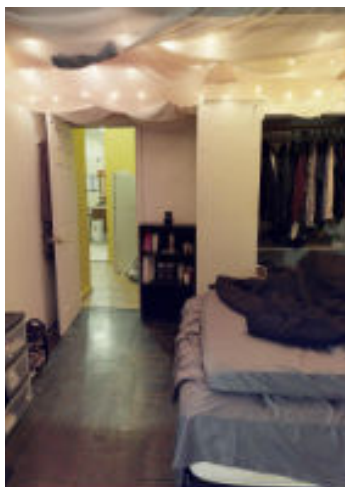
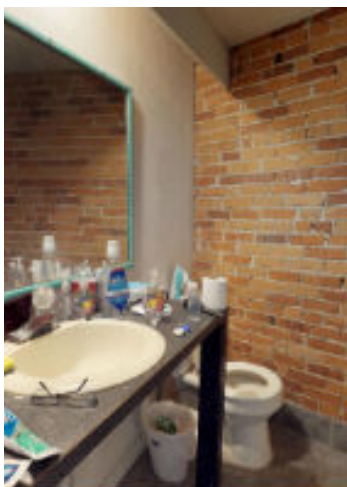
Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	Downtown Business District
Lot Size	0.05 Acres

## PARKING & TRANSPORTATION

## UTILITIES & AMENITIES



## Additional Photos





101 COURT ST

# LOCATION INFORMATION

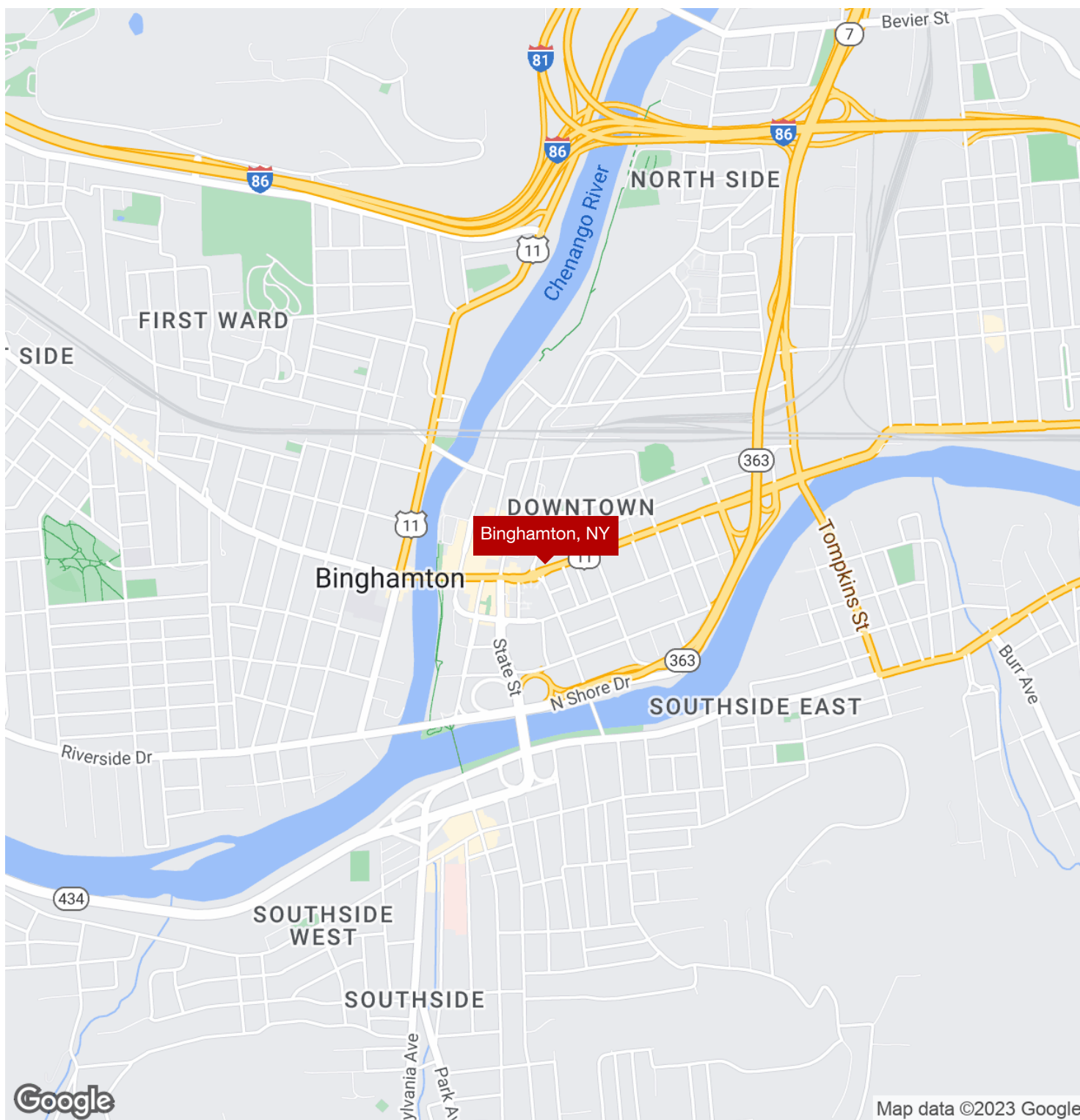
# 2

REGIONAL MAP

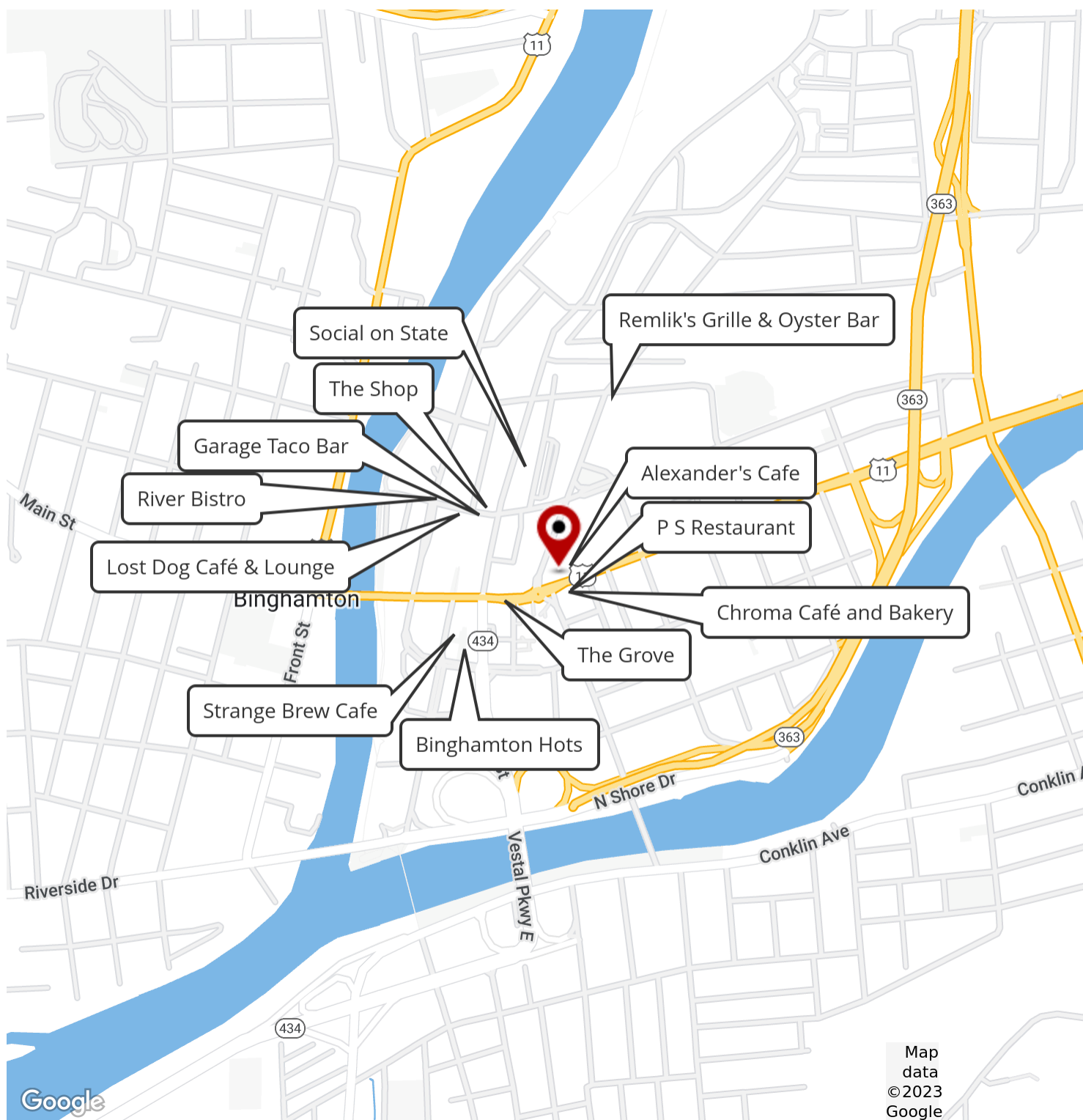
LOCATION MAP

AERIAL MAP

## Regional Map

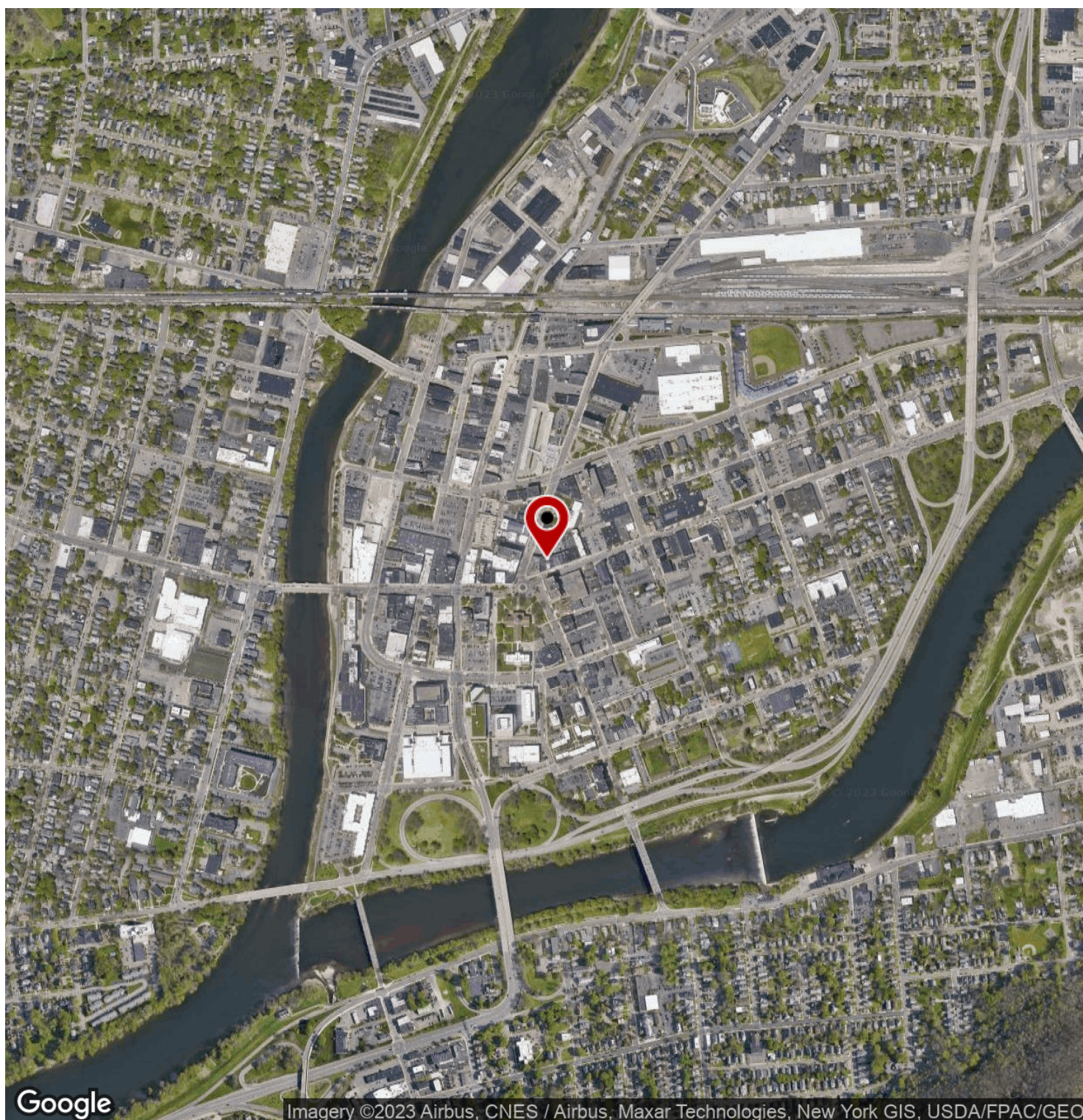


# Location Map





## Aerial Map



101 COURT ST

# FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

UNIT MIX SUMMARY



# Financial Summary

**INVESTMENT OVERVIEW****101 COURT STREET****OPERATING DATA****101 COURT STREET**

Gross Scheduled Income	\$144,000
Total Scheduled Income	\$144,000
Vacancy Cost	\$4,320
Gross Income	\$137,352
Operating Expenses	\$45,618
Net Operating Income	\$91,734
Pre-Tax Cash Flow	\$91,734

**FINANCING DATA****101 COURT STREET**



# Income & Expenses

## INCOME SUMMARY

## 101 COURT STREET

Gross Rents	\$144,000
Vacancy Cost	(\$4,320)
<b>GROSS INCOME</b>	<b>\$137,352</b>

## EXPENSES SUMMARY

## 101 COURT STREET

Management (7%)	\$9,614
Taxes	\$12,584
Utilities Electric and Gas	\$5,040
Utilities Water and Sewer	\$1,071
Utilities Spectrum	\$3,446
Insurance	\$6,996
Maintenance, Repairs and Trash (4% Estimated)	\$5,494
Leasing, Advertising, Office, Other (1%)	\$1,373
<b>OPERATING EXPENSES</b>	<b>\$45,618</b>

## NET OPERATING INCOME

**\$91,734**



# Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE END
Commercial	-	2	-	\$3,300	\$1.50	10/31/2022
Bed 1	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 2	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 3	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 4	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 5	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 6	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 7	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 8	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 9	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 10	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 11	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 12	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 13	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 14	1	-	\$800	\$900	\$3.60	05/25/2024
Bed 15	1	-	\$800	\$900	\$3.60	05/25/2024
<b>TOTALS</b>			<b>\$12,000</b>	<b>\$16,800</b>	<b>\$55.50</b>	
<b>AVERAGES</b>			<b>\$800</b>	<b>\$1,050</b>	<b>\$3.47</b>	



## Unit Mix Summary

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF
Commercial	-	1	1	50%	2,200 SF	\$2,000	\$0.91	\$2,500	\$3,800	\$3,300	\$1.50
Student Beds	15	4	1	50%	5,480 SF	\$12,000	\$2.19	\$12,000	\$16,800	\$16,800	\$3.07
<b>TOTALS/AVERAGES</b>			<b>2</b>	<b>100%</b>	<b>3,840 SF</b>	<b>\$7,000</b>	<b>\$1.55</b>	<b>\$7,250</b>	<b>\$10,300</b>	<b>\$10,050</b>	<b>\$2.29</b>





101 COURT ST

# SALE COMPARABLES

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SALE COMPS

SALE COMPS MAP & SUMMARY

# Sale Comps



## 101 COURT ST

101 Court St , Binghamton, NY 13901

Bldg Size:	7,680 SF	Lot Size:	0.05 Acres
No. Units:	4	Cap Rate:	6.74%
Year Built:	1960		

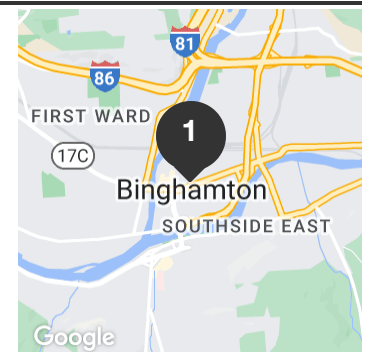


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## 123 COURT

123 Court St., Binghamton, NY 13901

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

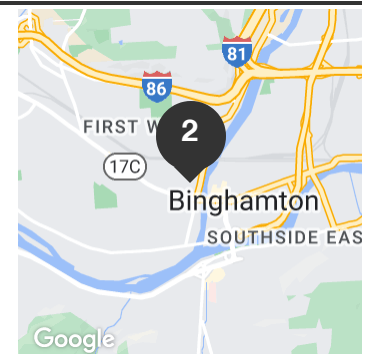


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## 11 NORTH ST

11 North St, Binghamton, NY 13905

Price:	\$499,000	Bldg Size:	4,140 SF
Lot Size:	0.08 Acres	No. Units:	4
Cap Rate:	9%		

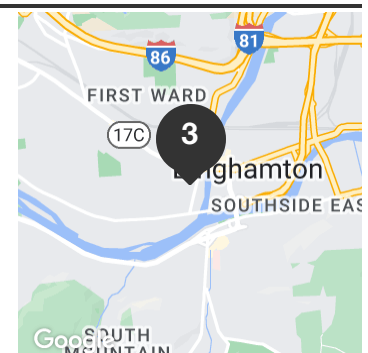


3

## 7-9 EATON PLACE

7-9 Eaton Place, Binghamton, NY 13905

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



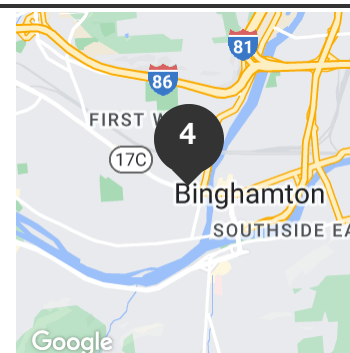
## Sale Comps

4

**111 OAK ST**

111 Oak Street, Binghamton, NY 13905

Price:	\$750,000	Bldg Size:	8,640 SF
Lot Size:	0.10 Acres	No. Units:	12
Cap Rate:	9%		

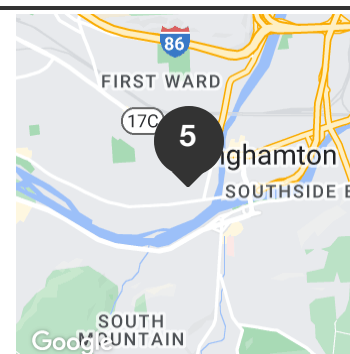


5

**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%		

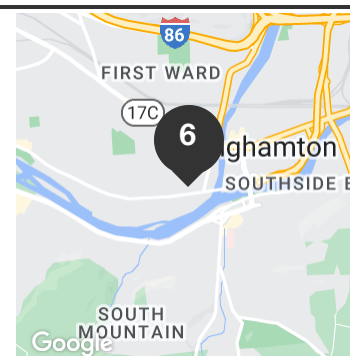


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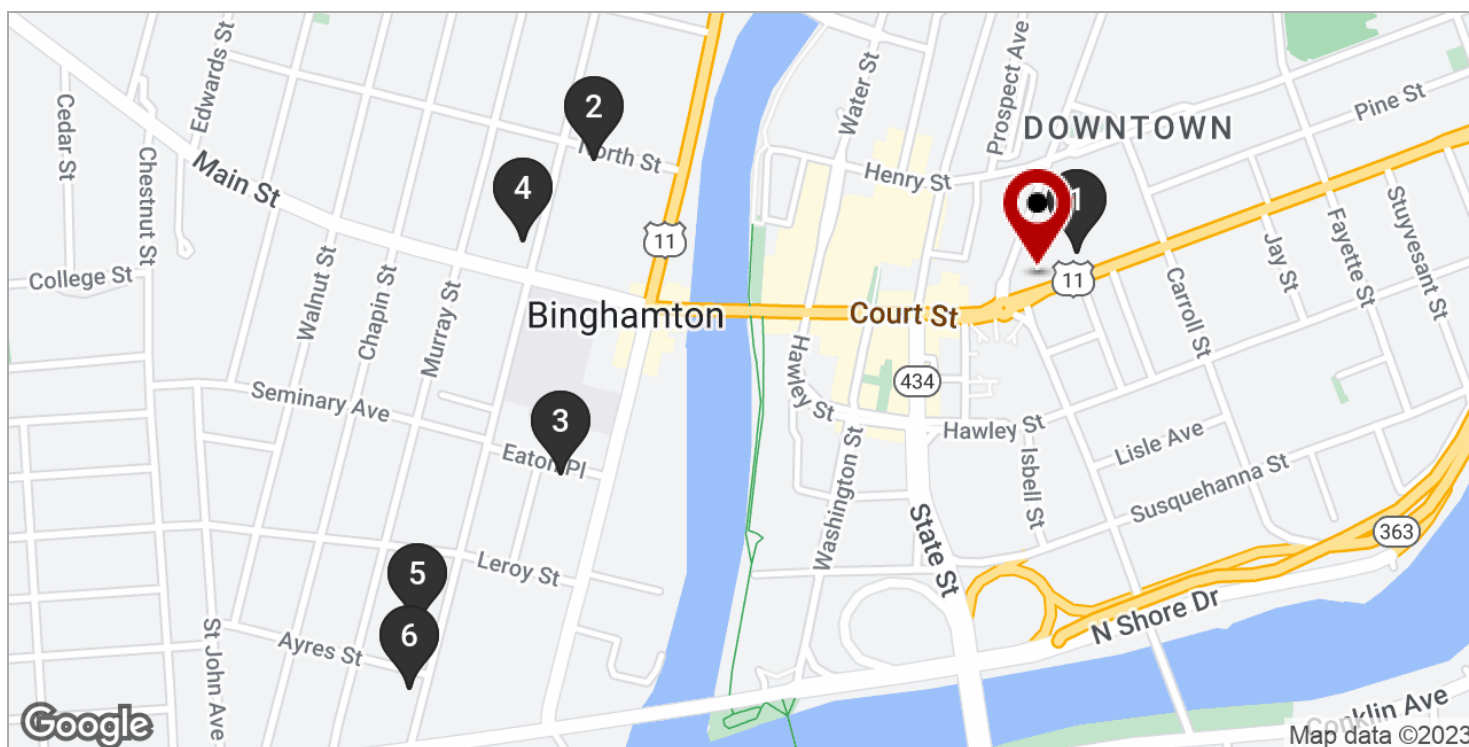
**31 OAK ST**

31 Oak St., Binghamton, NY 13905

Price:	\$195,000	Bldg Size:	2,316 SF
Lot Size:	0.17 Acres		



## Sale Comps Map & Summary

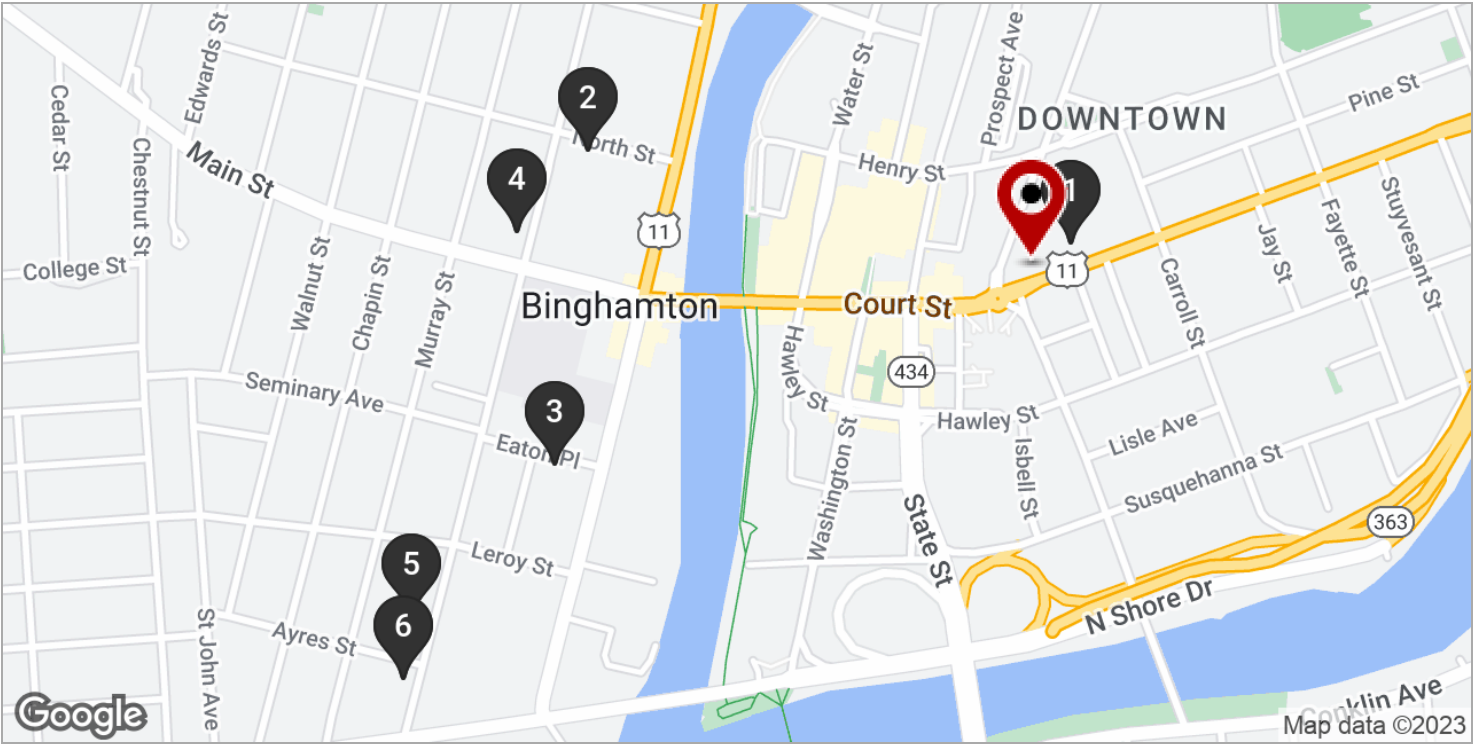


	NAME/ADDRESS	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE	PRICE
★	<b>101 Court St</b> 101 Court St Binghamton, NY	7,680 SF	0.05 Acres	4	6.74%	-
1	<b>123 Court</b> 123 Court St. Binghamton, NY	36,000 SF	-	8	-	\$4,761,700
2	<b>11 North St</b> 11 North St Binghamton, NY	4,140 SF	0.08 Acres	4	9%	\$499,000
3	<b>7-9 Eaton Place</b> 7-9 Eaton Place Binghamton, NY	15,500 SF	-	24	-	\$2,299,000
4	<b>111 Oak St</b> 111 Oak Street Binghamton, NY	8,640 SF	0.10 Acres	12	9%	\$750,000
5	<b>45 Oak St</b> 45 Oak Street Binghamton, NY	6,660 SF	0.40 Acres	22	7%	\$1,500,000
6	<b>31 Oak St</b> 31 Oak St. Binghamton, NY	2,316 SF	0.17 Acres	-	-	\$195,000





Sale Comps Map & Summary



NAME/ADDRESS	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE	PRICE
AVERAGES	12,209 SF	0.19 ACRES	14	8.33%	\$1,667,450



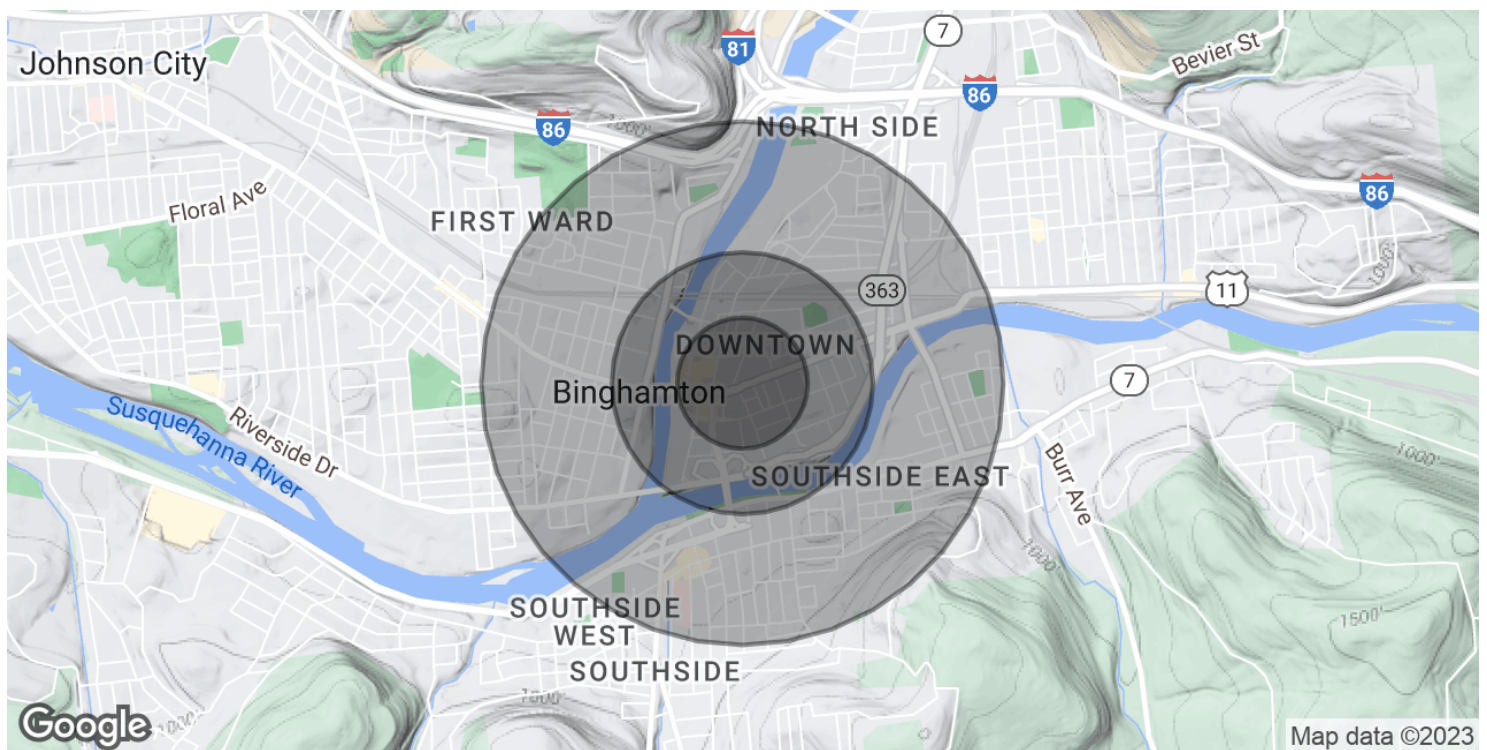
101 COURT ST

# DEMOGRAPHICS

# 5

DEMOGRAPHICS MAP & REPORT

# Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	801	3,770	14,027
Average Age	39.9	44.1	34.8
Average Age (Male)	36.0	38.7	32.1
Average Age (Female)	39.4	45.8	37.8

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	879	2,687	8,318
# of Persons per HH	0.9	1.4	1.7
Average HH Income	\$11,954	\$25,078	\$37,095
Average House Value	\$94,480	\$226,701	\$164,015

\* Demographic data derived from 2020 ACS - US Census

