PROPOSAL

21 Mather St

21 MATHER ST

Binghamton, NY 13905

PRESENTED BY:

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DISCLAIMER

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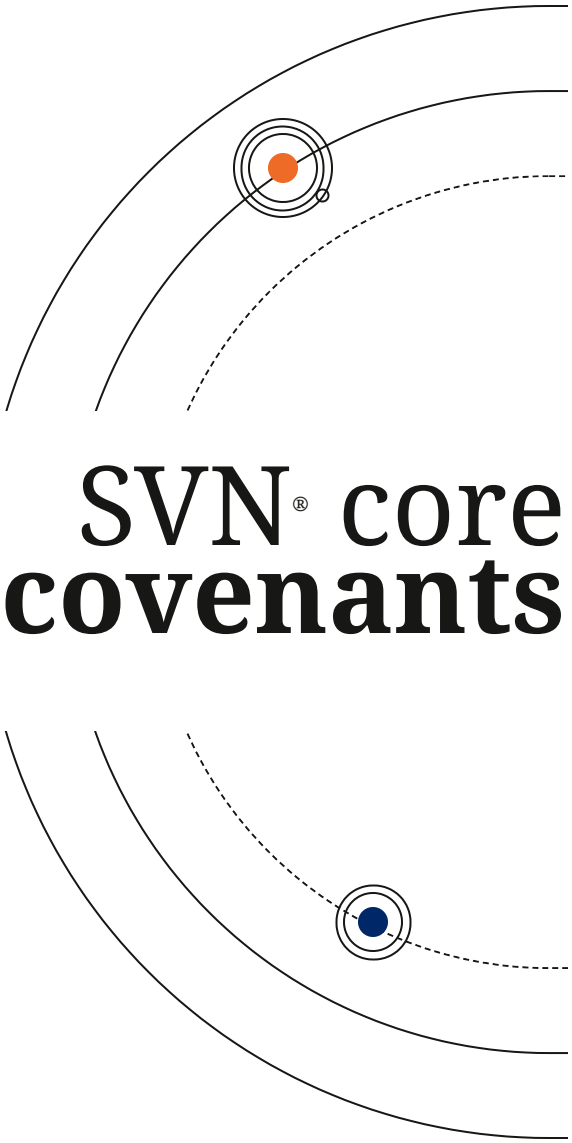
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

SVN CORE COVENANTS

A company's core values provide clarity on what is truly important for organizational success, personal and professional conduct and what to expect from each other. At SVN our Core Covenants personify our values and culture, and differentiate us from the competition.

AS MEMBER OF THE SVN® SHARED VALUE NETWORK, WE EACH COMMIT TO DO THE FOLLOWING:



1. Create amazing value with my clients, colleagues and communities.
2. Cooperate proactively and place my clients' best interests above my own.
3. Include, respect and support all members of the commercial real estate industry.
4. Honor my commitments.
5. Personify and uphold the SVN brand.
6. Resolve conflicts quickly, positively and effectively.
7. Take personal responsibility for achieving my own potential.
8. Excel in my market area and specialty.
9. Focus on the positive and the possible.
10. Nurture my career while valuing the importance of family, health and community.

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SECTION 1

Property Information

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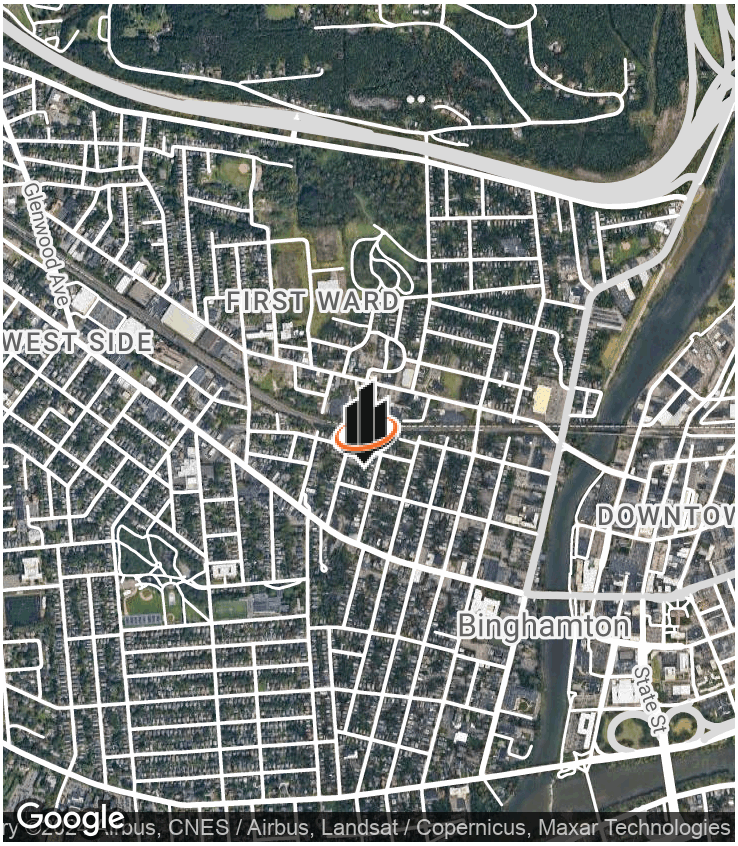
PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	$300,000
BUILDING SIZE:	3,578 SF
PRICE / SF:	$83.85
CAP RATE:	9.23%
NOI:	$27,677
YEAR BUILT:	1960
RENOVATED:	2023
MARKET:	Greater BInghamton
SUBMARKET:	West Side
APN:	160.31-1-6

PROPERTY OVERVIEW

Presented for Sale is this outstanding 5Plex situated minutes from Downtown and all amenities. This property features a New Roof 2023, updated plumbing and Sewer lines, and updated Electrical. Very well maintained building with huge upside potential as all rents are way below market.

PROPERTY HIGHLIGHTS

- New Roof
- Updated Plumbing and Sewer Lines
- Updated Electrical
- Updated HVAC
- New Water Heaters on all units

PROPERTY DESCRIPTION

Presented for Sale is this outstanding 5Plex situated minutes from Downtown and all amenities. This property features a New Roof 2023, updated plumbing and Sewer lines, and updated Electrical. Very well maintained building with huge upside potential as all rents are way below market.

LOCATION DESCRIPTION

Presented is this outstanding 5Plex within walking distance to Downtown Binghamton, and all amenities!

COMPLETE HIGHLIGHTS

PROPERTY HIGHLIGHTS

- New Roof
- Updated Plumbing and Sewer Lines
- Updated Electrical
- Updated HVAC
- New Water Heaters on all units

ADDITIONAL PHOTOS

SECTION 2

Location Information

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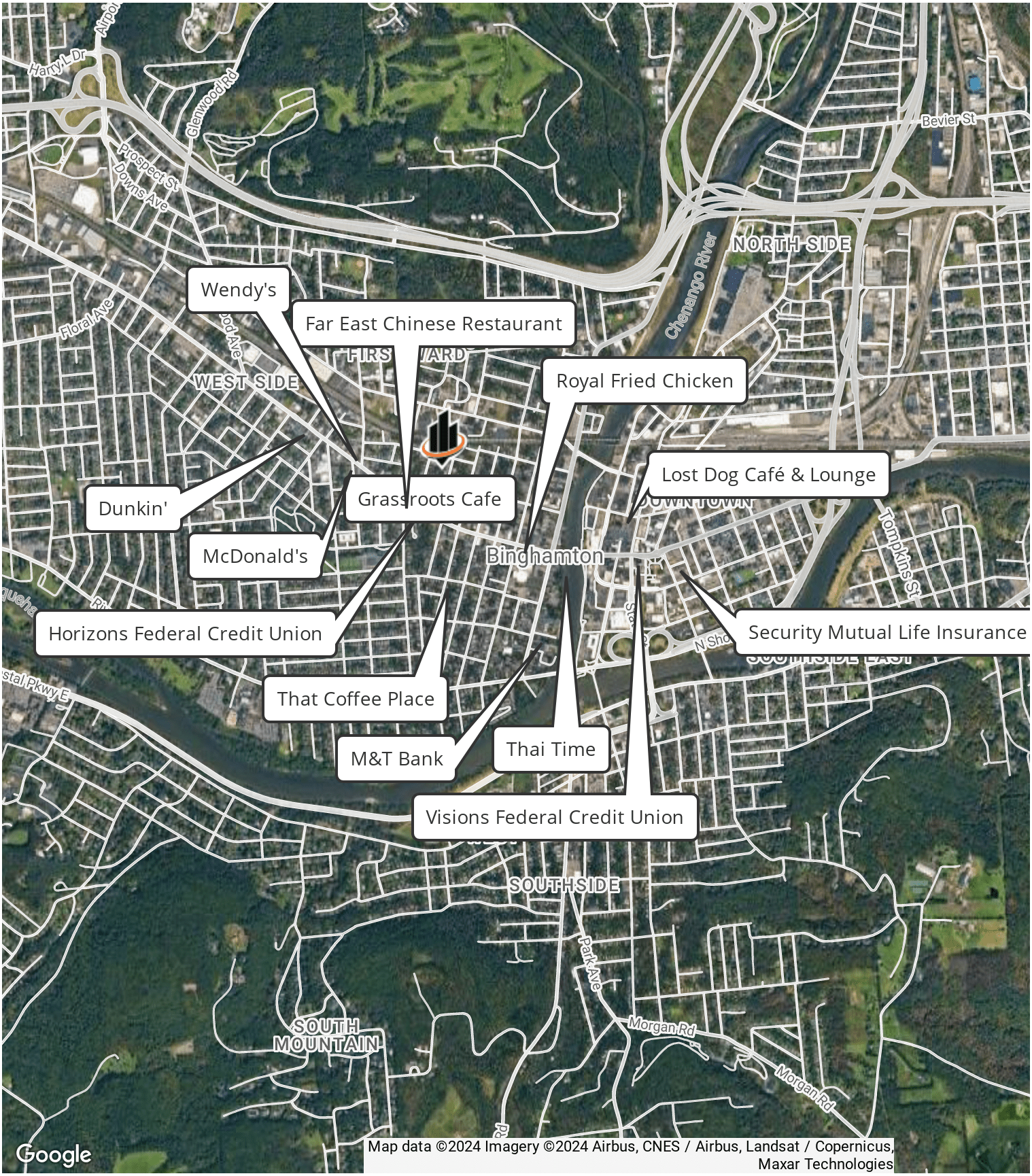
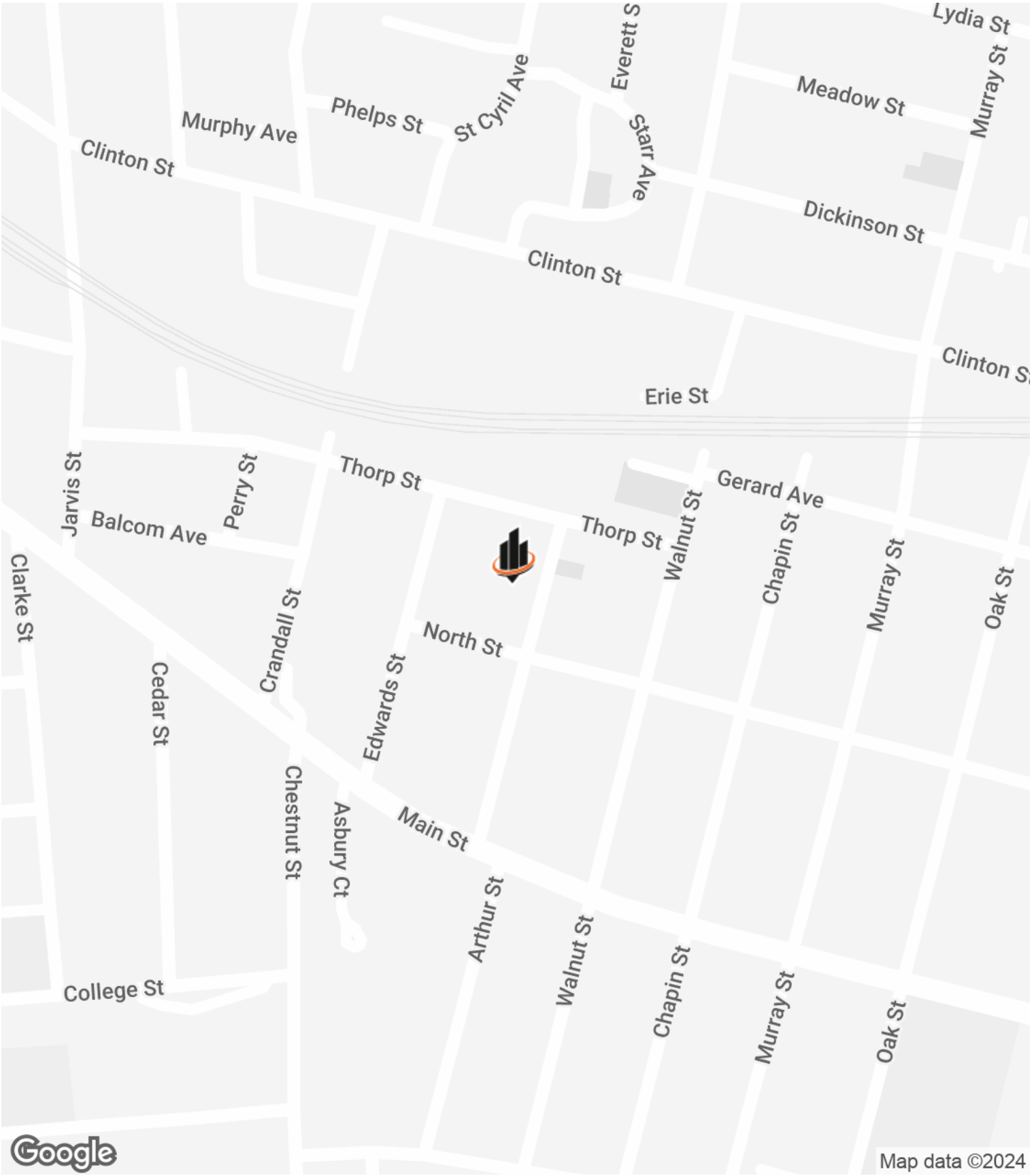
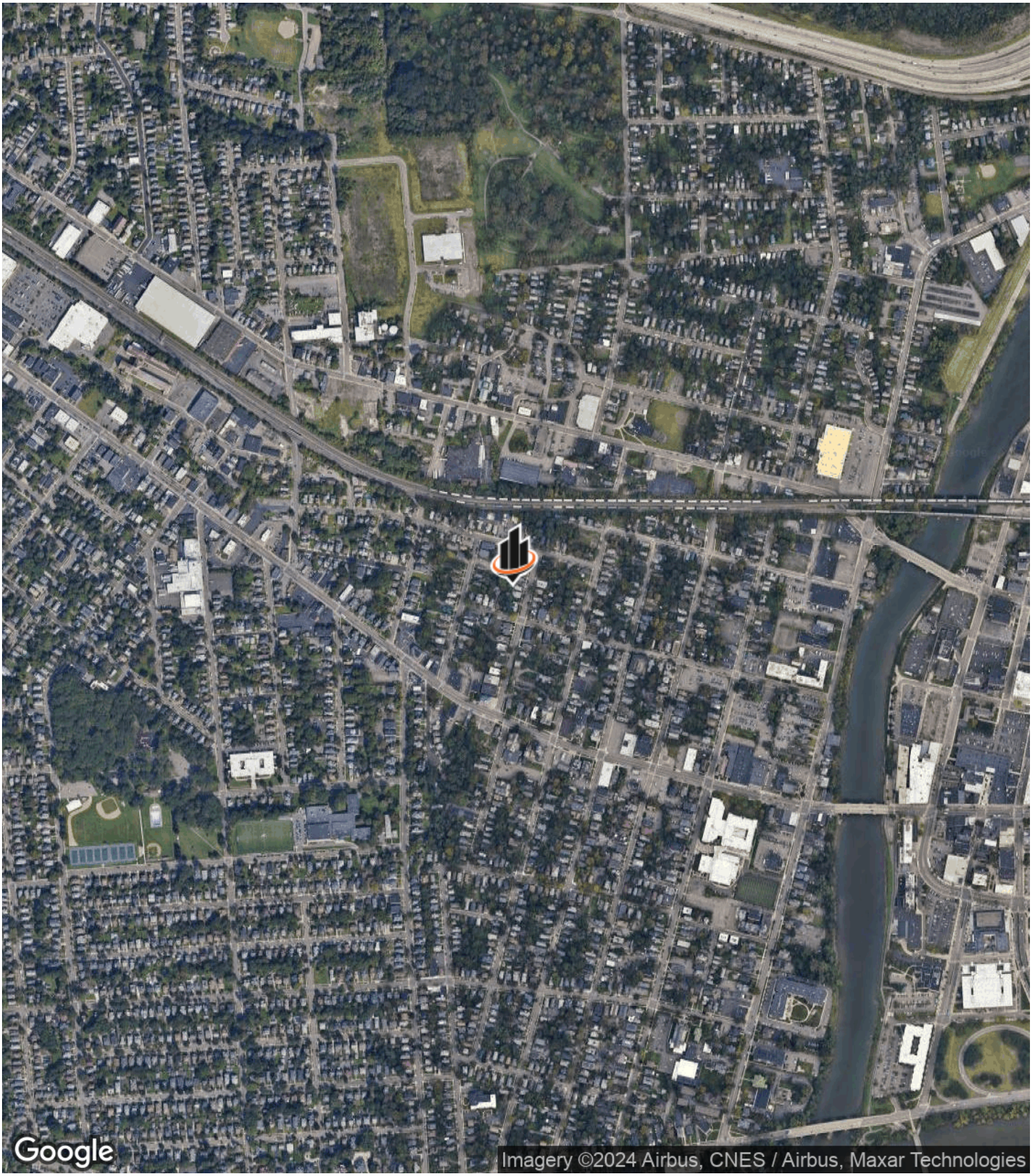
REGIONAL MAP



LOCATION MAP



AERIAL MAP


Google
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SECTION 3

Financial Analysis

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	$300,000
PRICE PER SF	$84
PRICE PER UNIT	$60,000
GRM	7.14
CAP RATE	9.23%
CASH-ON-CASH RETURN (YR 1)	11.73%
TOTAL RETURN (YR 1)	$10,873
DEBT COVERAGE RATIO	1.47

OPERATING DATA

GROSS SCHEDULED INCOME	$42,000
TOTAL SCHEDULED INCOME	$42,000
VACANCY COST	$1,680
GROSS INCOME	$40,320
OPERATING EXPENSES	$12,643
NET OPERATING INCOME	$27,677
PRE-TAX CASH FLOW	$8,798

FINANCING DATA

DOWN PAYMENT	$75,000
LOAN AMOUNT	$225,000
DEBT SERVICE	$18,879
DEBT SERVICE MONTHLY	$1,573
PRINCIPAL REDUCTION (YR 1)	$2,074

INCOME & EXPENSES

INCOME SUMMARY

TOTAL INCOME	**$40,320**

EXPENSE SUMMARY

PROPERTY TAXES	$3,870
MANAGEMENT	$2,822
MAINTENANCE & REPAIRS	$950
WATER & SEWER	$2,425
INSURANCE	$1,850
ELECTRIC&GAS	$725
GROSS EXPENSES	**$12,642**

NET OPERATING INCOME	**$27,677**

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
-	4	1	$800	$2,000	-
-	2	1	$750	$1,100	-
-	2	1	$650	$1,100	-
-	1	1	$550	$900	-
-	1	1	-	$750	-
TOTALS			**$2,750**	**$5,850**	**$0.00**
AVERAGES			**$688**	**$1,170**	

UNIT MIX SUMMARY

UNIT TYPE	RENT	MARKET RENT	MARKET RENT/SF
APARTMENT	$800	$2,000	
APARTMENT	$750	$1,100	
APARTMENT	$650	$1,100	
APARTMENT	$550	$900	
STUDIO	$750	$750	
TOTALS/AVERAGES	**$0**	**$0**	

SECTION 4

Sale Comparables

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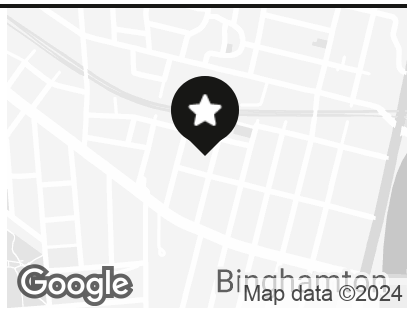
SALE COMPS

SUBJECT PROPERTY

21 Mather St | Binghamton, NY 13905

Sale Price:	$300,000	**NOI:**	$27,677
CAP:	9.23%	**GRM:**	7.14
Price / Unit:	$60,000	**No. Units:**	5
Price / AC:	$0	**Price PSF:**	$83.85
Building SF:	3,578 SF	**Year Built:**	1960



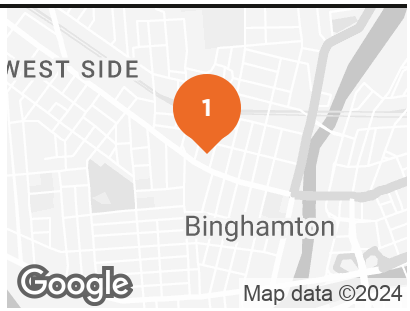
Presented for Sale is this outstanding 5Plex situated minutes from Downtown and all amenities. This property features a New Roof 2023, updated plumbing and Sewer lines, and updated Electrical. Very well maintained building with huge upside potential as all rents are way below market.

1

5 MATHER ST

5 Mather Street | Binghamton, NY 13905

Sale Price:	$625,000	**Occupancy:**	100%
Closed:	09/21/2022	**CAP:**	7.00%
Price / Unit:	$104,166	**No. Units:**	6
Price / AC:	$3,289,473	**Price PSF:**	$73.05
Building SF:	8,556 SF	**Year Built:**	1965
Lot Size:	0.19 Acres		



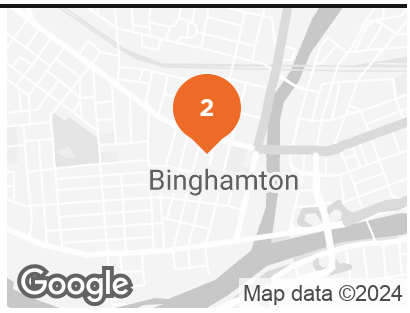
This is being used as a 6 unit building but 3 of the units are very large and could easily be separated into a 9 unit building.

2

101 MURRAY

101 Murray | Binghamton, NY 13905

Sale Price:	$600,000	**Closed:**	04/05/2022
CAP:	7.00%	**Price / Unit:**	$42,857
No. Units:	14	**Price / AC:**	$3,529,411
Price PSF:	$37.88	**Building SF:**	15,840 SF
Lot Size:	0.17 Acres		



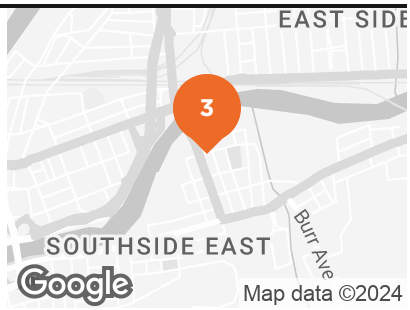
14 Unit Apartment Building on Binghamton's West side.

3

27 TOMPKINS STREET

27 Tompkins Street | Binghamton, NY 13903

Sale Price:	$895,000	**Closed:**	01/03/2023
CAP:	5.70%	**Price / Unit:**	$37,291
No. Units:	24	**Price / AC:**	$1,570,175
Price PSF:	$38.98	**Building SF:**	22,960 SF
Year Built:	1975	**Lot Size:**	0.57 Acres



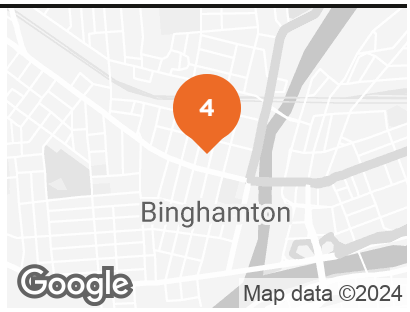
24 Unit Multi Family. Binghamton South Side near Tompkins Street Bridge.

4

119 MURRAY ST

Binghamton , NY 13905

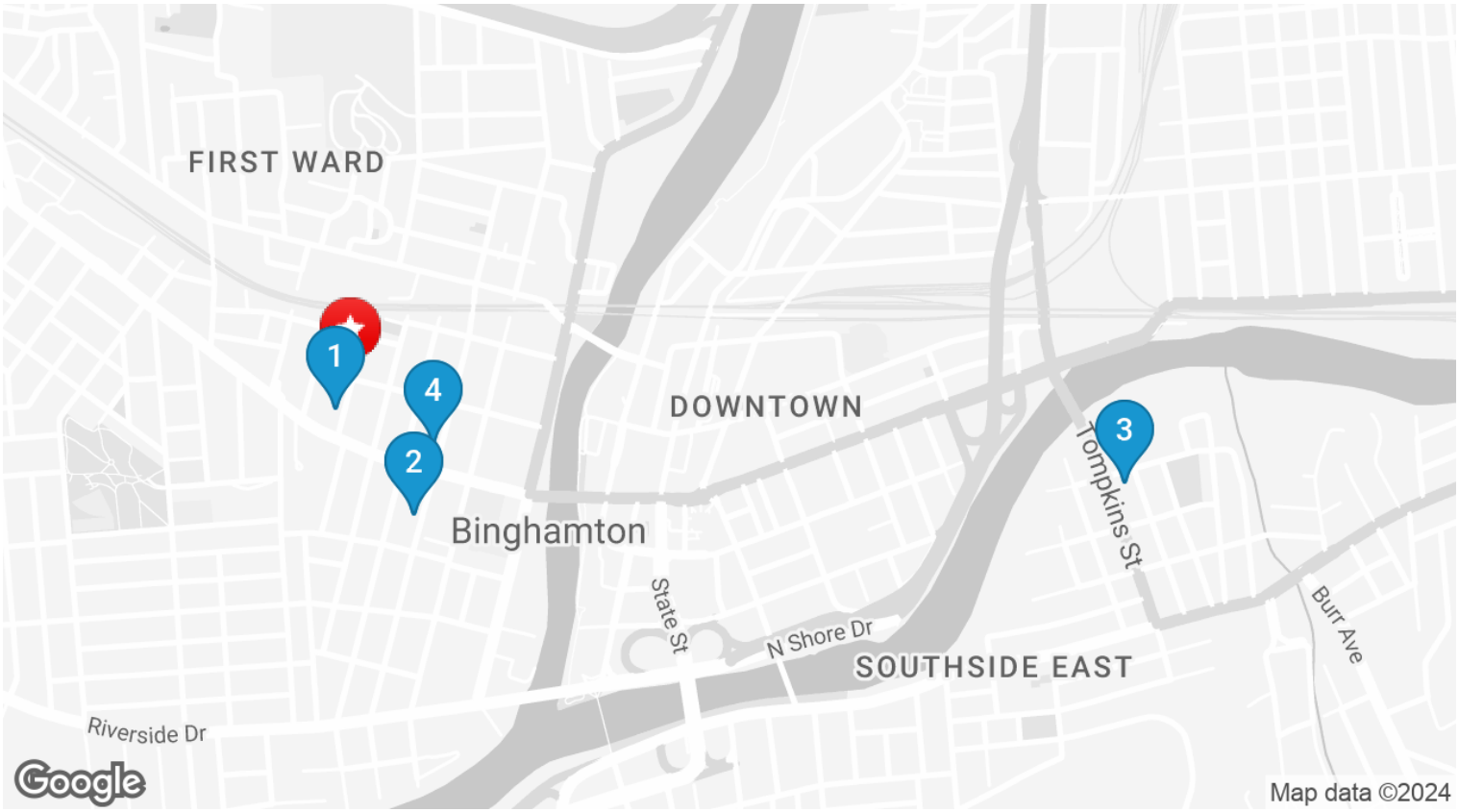
Sale Price:	$600,000	**Closed:**	09/12/2022
Price / Unit:	$50,000	**No. Units:**	12
Price / AC:	-	**Price PSF:**	-
Year Built:	1960		



SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	21 Mather St 21 Mather St Binghamton, NY 13905	$300,000	3,578 SF	$83.85	$83.85	$60,000	9.23%	7.14	5	
	SALE COMPS	**PRICE**	**BLDG SF**	**PRICE/SF**	**PRICE/SF**	**PRICE/UNIT**	**CAP**	**GRM**	**# OF UNITS**	**CLOSE**
1	**5 Mather St** 5 Mather Street Binghamton, NY 13905	$625,000	8,556 SF	$73.05	$75.52	$104,166	7.0%	-	6	09/21/2022
2	**101 Murray** 101 Murray Binghamton, NY 13905	$600,000	15,840 SF	$37.88	$81.02	$42,857	7.0%	-	14	04/05/2022
3	**27 Tompkins Street** 27 Tompkins Street Binghamton, NY 13903	$895,000	22,960 SF	$38.98	$36.05	$37,291	5.7%	-	24	01/03/2023
4	**119 Murray St** Binghamton , NY 13905	$600,000	-	-	-	$50,000	-	-	12	09/12/2022
		PRICE	**BLDG SF**	**PRICE/SF**	**PRICE/SF**	**PRICE/UNIT**	**CAP**	**GRM**	**# OF UNITS**	**CLOSE**
	TOTALS/AVERAGES	**$680,000**	**15,785 SF**	**$43.08**	**$50.36**	**$48,571**	**6.57%**	**-**	**14**	

SALE COMPS MAP



SUBJECT PROPERTY
21 Mather St | Binghamton, NY 13905

1 **5 MATHER ST**
5 Mather Street
Binghamton, NY 13905

2 **101 MURRAY**
101 Murray
Binghamton, NY 13905

3 **27 TOMPKINS STREET**
27 Tompkins Street
Binghamton, NY 13903

4 **119 MURRAY ST**
Binghamton , NY
13905

SECTION 5

Demographics

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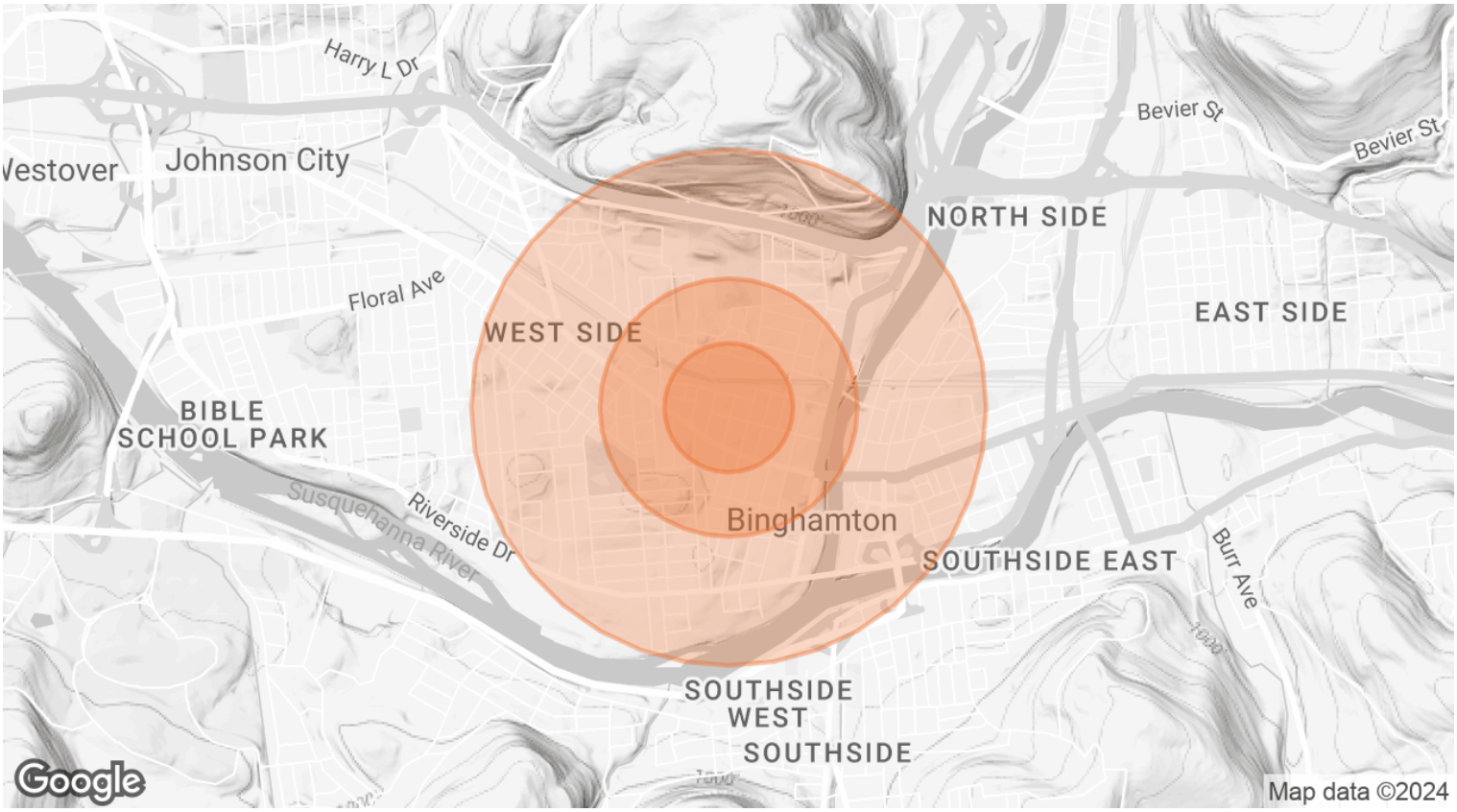
DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,174	7,231	17,453
AVERAGE AGE	25.6	31.2	35.7
AVERAGE AGE (MALE)	25.2	30.3	33.5
AVERAGE AGE (FEMALE)	29.4	34.6	38.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	1,023	3,437	9,644
# OF PERSONS PER HH	2.1	2.1	1.8
AVERAGE HH INCOME	$22,128	$37,076	$45,789
AVERAGE HOUSE VALUE	$15,745	$29,172	$69,580

2020 American Community Survey (ACS)

SECTION 6

Advisor Bios

SVN
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ADVISOR BIO 1

MATTHEW KARLGUT

Associate Advisor

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PROFESSIONAL BACKGROUND

Matthew Karlgut is a Licensed Real Estate Salesperson who brings a wealth of diverse experience to his role at SVN Innovative Commercial Advisors. With a background that spans real estate investment, fine art investment, and entrepreneurship, Matthew is well-equipped to offer clients a unique and comprehensive perspective.

Matthew's journey began with a solid educational foundation, having studied business at SUNY Broome Community College. After dedicating 20 years to the demanding restaurant industry, he made a pivotal decision to transition into the world of real estate investment. Drawing upon his business acumen and strategic thinking, Matthew swiftly established himself as a perceptive real estate investor, adept at identifying lucrative opportunities and driving successful transactions.

Beyond his individual accomplishments, Matthew's passion for sharing knowledge and fostering success in others led him to coach individuals on becoming skilled real estate investors. His ability to mentor and guide aspiring professionals showcases his dedication to not only his own growth but also to the growth of the broader real estate community.

Matthew is an experienced real estate professional with an impressive track record in property ownership and transactions. With ownership of more than a dozen properties, spanning from single-family homes to both small and large apartment buildings, he brings a wealth of expertise to the field. Matthew's advisory role in over 20 additional property transactions across Broome County and Brooklyn showcases his keen insight and strategic approach. He has successfully navigated complex transactions, collaborating directly with title companies, attorneys, accountants, and local municipalities. Not only a savvy investor, Matthew takes pride in his craftsmanship, showcasing his dedication to quality through hands-on remodeling projects for his own homes.

At the core of Matthew's approach lies an unyielding work ethic that underpins his commitment to excellence. With a laser focus on real estate investments, he is dedicated to providing clients with the highest standard of service. His proficiency in market analysis, due diligence, and strategic decision-making ensures that clients receive informed guidance tailored to their unique needs.

Matthew Karlgut's professional journey is a testament to his adaptability, expertise, and unwavering determination. As he continues to make his mark in the real estate industry, his clients can trust in his ability to deliver results, driven by his passion for investments and commitment to exceeding expectations.

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