PROPOSAL

212 Court St

212 COURT ST

Binghamton, NY 13901

PRESENTED BY:

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INNOVATIVE COMMERCIAL ADVISORS

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DISCLAIMER

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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.

SECTION 1

Property Information

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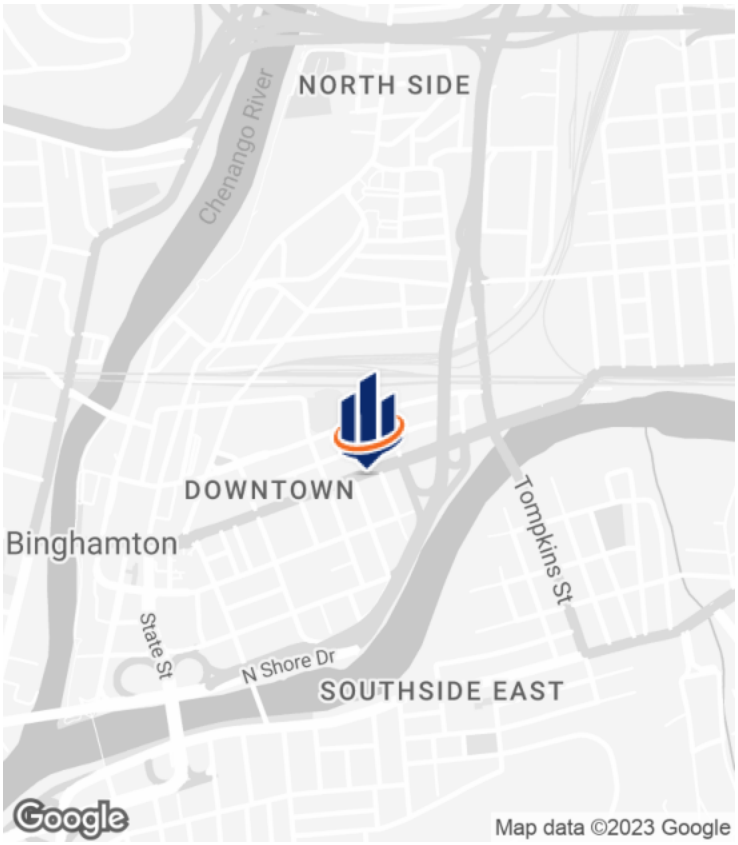
PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	$299,000
BUILDING SIZE:	8,568 SF
AVAILABLE SF:	
LOT SIZE:	0.17 Acres
PRICE / SF:	$34.90
YEAR BUILT:	1950
ZONING:	Service Commercial
APN:	160.34-2-41

PROPERTY OVERVIEW

Presenting an exciting opportunity for investors, this former 12-unit building directly located on Court Street is now available for sale. This property, while completely gutted, holds immense potential for further development and customization. Situated within walking distance of Mirabito Stadium, this property also provides easy access to all Downtown Binghamton's attractions, including restaurants, shopping outlets, nightclubs, and various amenities. The building has been stripped down to the studs, presenting a blank canvas for new plans and ideas. This unique blank slate makes it an ideal location for student housing, especially given its proximity to essential amenities and the convenience of being on the bus line. Originally configured as a 12-unit space with a mix of 1 and 2-bedroom layouts, the property features enclosed and covered porches. This offering is a prime opportunity for those looking to make a strategic investment in the heart of Binghamton. Court Street traffic count 7280. Walkability score of 75

PROPERTY HIGHLIGHTS

- Walking distance to Mirabito Stadium, close to Downtown
- On bus route and within student housing zoning
- Demo work is done, ready for renovations
- Originally configured as a 12-unit space with a mix of 3 and 4-bedroom layouts

PROPERTY DESCRIPTION

Presenting an exciting opportunity for investors, this former 12-unit building directly located on Court Street is now available for sale. This property, while completely gutted, holds immense potential for further development and customization. Situated within walking distance of Mirabito Stadium, this property also provides easy access to all Downtown Binghamton's attractions, including restaurants, shopping outlets, nightclubs, and various amenities. The building has been stripped down to the studs, presenting a blank canvas for new plans and ideas. This unique blank slate makes it an ideal location for student housing, especially given its proximity to essential amenities and the convenience of being on the bus line. Originally configured as a 12-unit space with a mix of 1 and 2-bedroom layouts, the property features enclosed and covered porches. This offering is a prime opportunity for those looking to make a strategic investment in the heart of Binghamton. Court Street traffic count 7280. Walkability score of 75

LOCATION DESCRIPTION

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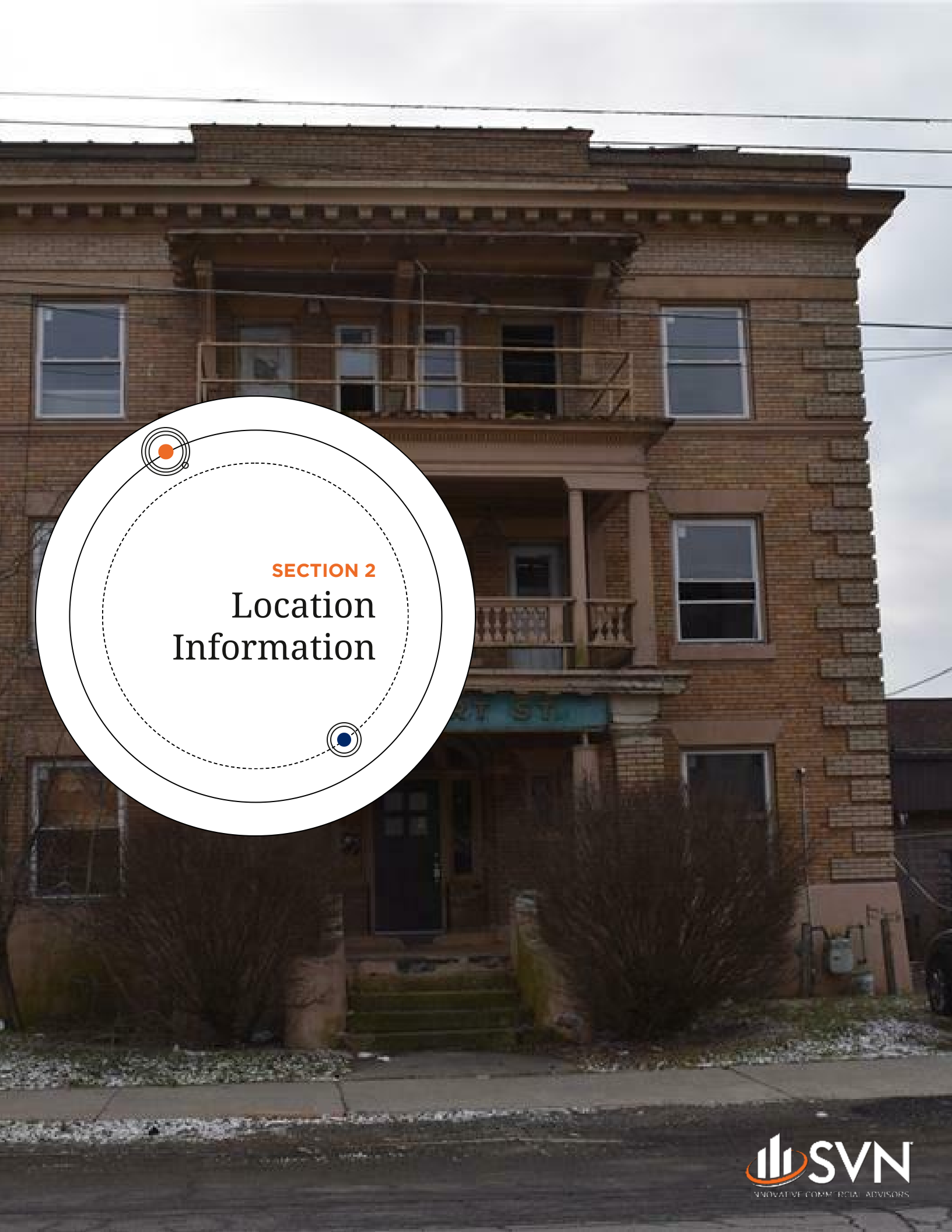
ADDITIONAL PHOTOS



SECTION 2

Location Information

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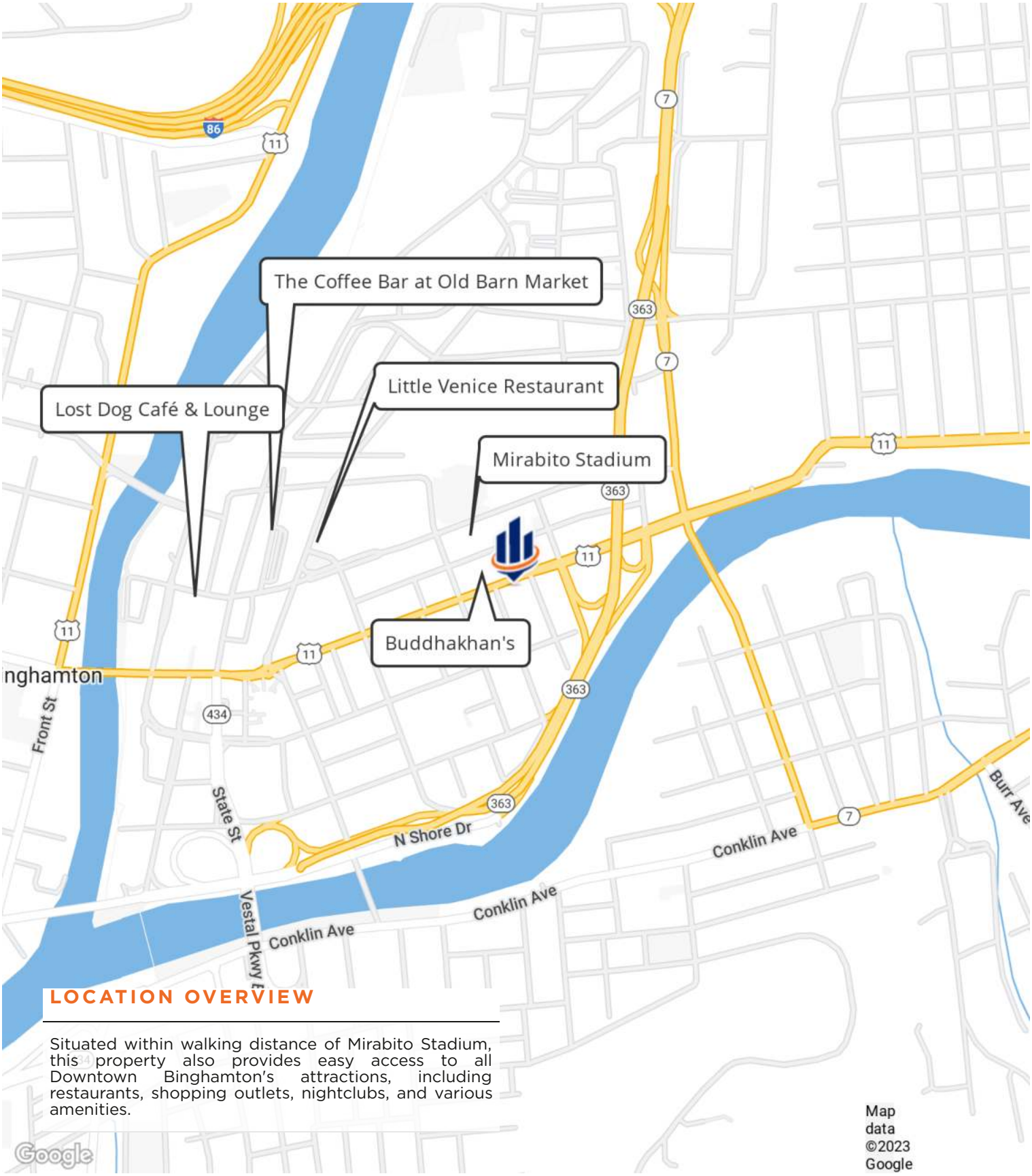
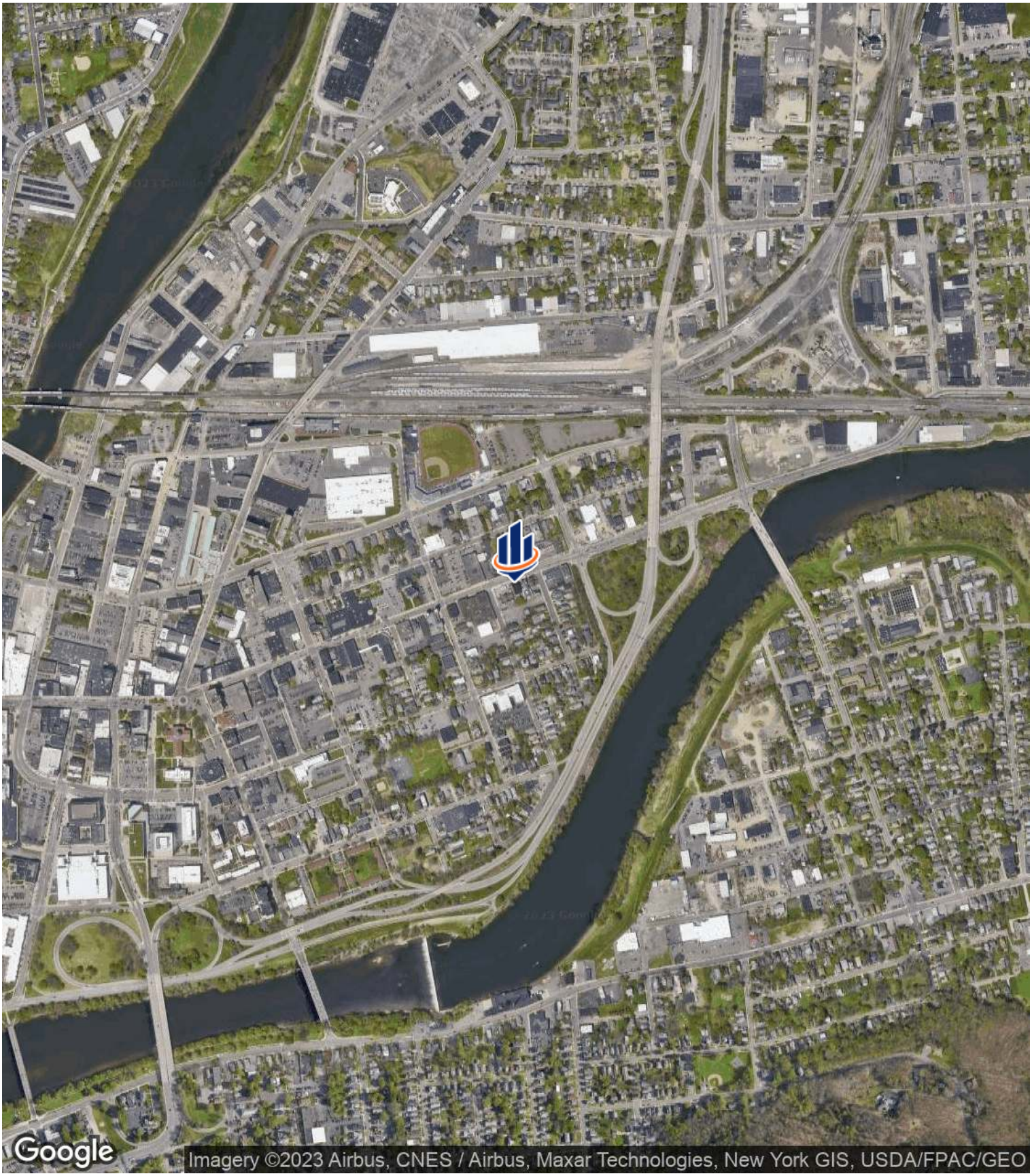
REGIONAL MAP



LOCATION OVERVIEW

Situated within walking distance of Mirabito Stadium, this property also provides easy access to all Downtown Binghamton's attractions, including restaurants, shopping outlets, nightclubs, and various amenities.

AERIAL MAP


Google
Imagery ©2023 Airbus, CNES / Airbus, Maxar Technologies, New York GIS, USDA/FPAC/GEO

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	$299,000
PRICE PER SF	$35
PRICE PER UNIT	$24,917

OPERATING DATA

FINANCING DATA

SECTION 3

Sale Comparables

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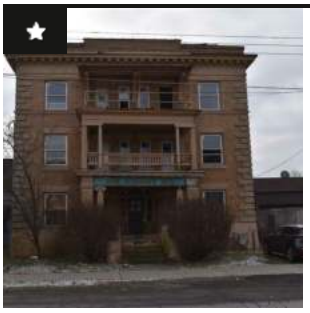
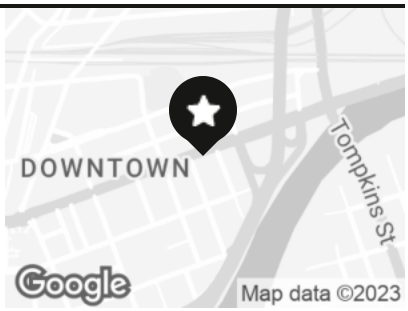
SALE COMPS



SUBJECT PROPERTY

212 Court St | Binghamton, NY 13901

Sale Price:	$299,000	**Price / Unit:**	$24,917
No. Units:	12	**Price / AC:**	$1,758,824
Price PSF:	$34.90	**Building SF:**	8,568 SF
Year Built:	1950		



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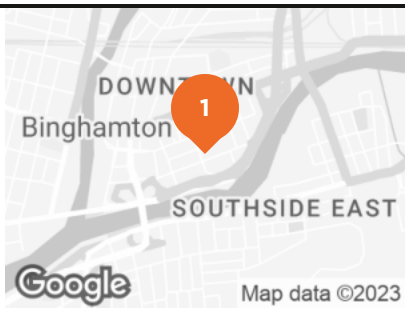
1

38 CARROLL STREET

Binghamton, NY 13901

Sale Price:	$850,000	**Closed:**	12/23/2021
Price / Unit:	$65,384	**No. Units:**	13
Price / AC:	-	**Price PSF:**	-
Year Built:	1950		

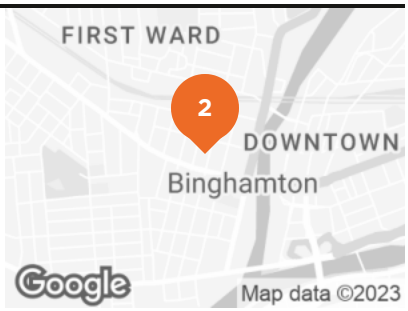


2

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		

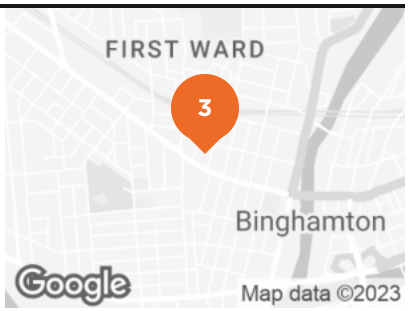


3

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		



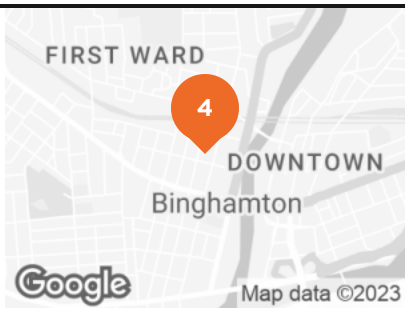
This is being used as a 6 unit building but 3 of the units are very large and could easily be separated into a 9 unit building.

4

18 NORTH ST

BInghamton , NY 13905

Sale Price:	$590,000	**Occupancy:**	97.1%
CAP:	10.00%	**Price / Unit:**	$49,166
No. Units:	12	**Price / AC:**	-
Price PSF:	-	**Year Built:**	1960

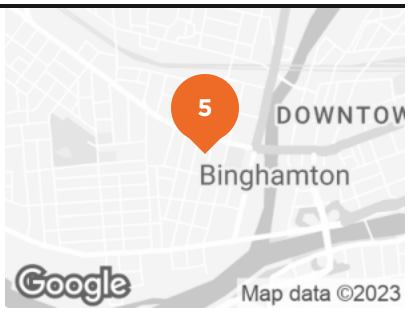


5

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		



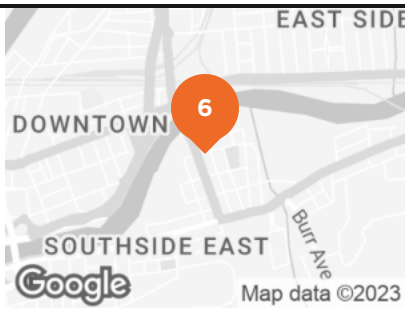
14 Unit Apartment Building on Binghamton's West side.

6

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



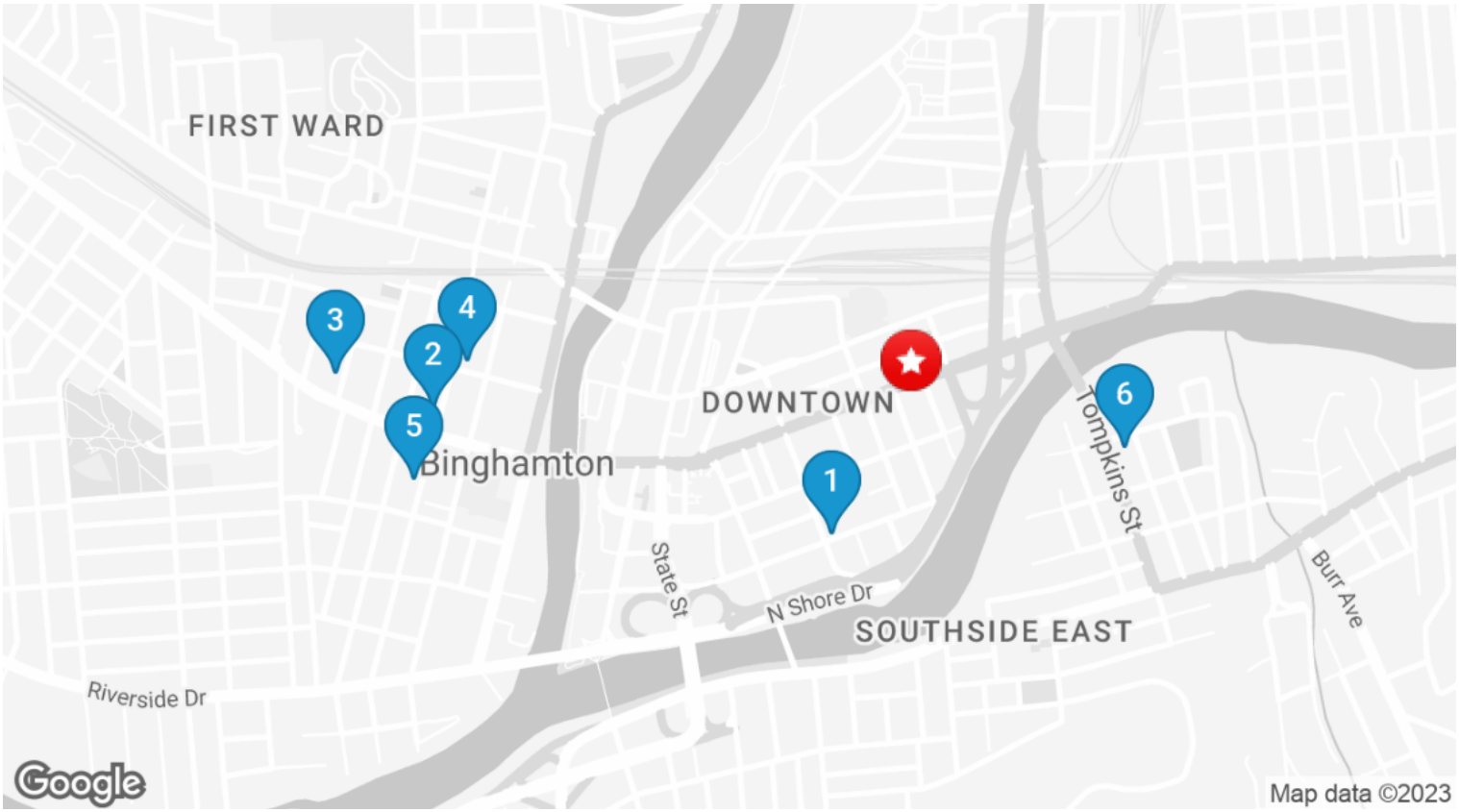
24 Unit Multi Family. Binghamton South Side near Tompkins Street Bridge.

SALE COMPS SUMMARY

SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS
212 Court St Binghamton, NY 13901	$299,000	8,568 SF	$34.90	$34.90	$24,917	-	-	12

	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	**38 Carroll Street** Binghamton, NY 13901	$850,000	-	-	-	$65,384	-	-	13	12/23/2021
2	**119 Murray St** Binghamton , NY 13905	$600,000	-	-	-	$50,000	-	-	12	09/12/2022
3	**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
4	**18 North St** BInghamton , NY 13905	$590,000	-	-	-	$49,166	10.0%	-	12	-
5	**101 Murray** 101 Murray Binghamton, NY 13905	$600,000	15,840 SF	$37.88	$81.02	$42,857	7.0%	-	14	04/05/2022
6	**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
		PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
	TOTALS/AVERAGES	$693,333	15,785 SF	$43.92	$51.34	$51,358	7.43%	-	13.5	

SALE COMPS MAP



SUBJECT PROPERTY
212 Court St | Binghamton, NY 13901

1 **38 CARROLL STREET**
Binghamton, NY
13901

2 **119 MURRAY ST**
Binghamton , NY
13905

3 **5 MATHER ST**
5 Mather Street
Binghamton, NY 13905

4 **18 NORTH ST**
BInghamton , NY
13905

5 **101 MURRAY**
101 Murray
Binghamton, NY 13905

6 **27 TOMPKINS STREET**
27 Tompkins Street
Binghamton, NY 13903

SECTION 4

Advisor Bios

SVN
INNOVATIVE COMMERCIAL ADVISORS

ADVISOR BIO 1

JAMES LUCENTI

Associate Advisor

james.lucenti@svn.com

Direct: **607.354.6206** | Cell: **607.354.6206**

NY #104013002147

PROFESSIONAL BACKGROUND

Are you ready to embark on a journey to find your dream home or make a strategic real estate investment? Look no further! I'm James, and I'm here to make your real estate experience not only successful but also enjoyable. With a passion for real estate, a loyal commitment to your needs, a listening ear, and a touch of fun, I'm the Realtor® you can trust.

My dedication to your real estate goals is unwavering. Whether you're a first-time homebuyer or a seasoned investor, I'm fully committed to helping you achieve your objectives. I will go the extra mile to ensure you have all the information and support you need throughout the process.

Loyalty is the foundation of any successful partnership. When you choose me as your real estate agent, you're not just a client; you're a valued partner. I'll always put your best interests first, and I'll work tirelessly to protect and promote your real estate interests.

Effective communication begins with listening. I take the time to understand your unique needs, preferences, and goals. By actively listening to your wants and concerns, I can tailor my approach to ensure you get the results you desire. Your satisfaction is my top priority.

Real estate doesn't have to be all business. Let's inject some fun into the process! Buying or selling a property is a significant milestone in your life, and it should be an enjoyable one. I'll make sure that we have a positive and fun experience along the way, while still maintaining the highest level of professionalism.

When you work with me, you're not just hiring a real estate agent; you're gaining a trusted partner who is dedicated to your success, loyal to your interests, a keen listener, and someone who knows how to make the journey enjoyable.

Let's turn your real estate dreams into reality. Contact me today, and let's get started on this exciting journey together!

EDUCATION

Master in School Psychology, Masters in School Administration.

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520 Columbia Dr. Suite 103
Johnson City, NY 13790

ADVISOR BIO 2

SCOTT WARREN, CCIM

Managing Director

scott.warren@svn.com

Direct: **607.621.0439** | Cell: **607.621.0439**

PROFESSIONAL BACKGROUND

Scott's remarkable career began in 1986, and since then, he's held diverse Sales and Marketing roles, rising from Agent to District Manager and eventually becoming a Regional Sales Director overseeing five states. His journey culminated as a Corporate Executive at Columbian Mutual Life Insurance Company, reflecting his exceptional leadership and strategic prowess.

Driven by innovation, Scott co-founded a National Marketing Organization alongside visionary partners, expanding its reach to all 50 states with over 7,000 Agents, setting new industry standards.

Recognizing the evolving commercial real estate landscape, Scott seamlessly transitioned to this field, consistently producing multi-million dollar results. He completed a Certificate in Commercial Real Estate from Cornell University and earned the prestigious CCIM designation. His expertise spans various areas, from Market Analysis to Financial Modeling.

Specializing in Investment Real Estate, Scott's dynamic approach has facilitated deals involving Hotels, Banks, Churches, Multi-Use Properties, and more. His commitment to client value has cemented his status as one of the most active and influential investment realtors in the upstate market, earning him the Costar Power Broker award in 2018.

Scott's dedication, expertise, and innovative spirit continue to shape the future of commercial real estate, underlining his unwavering commitment to client success.

EDUCATION

Bachelors of Science Industrial Engineering
CCIM

MEMBERSHIPS

CCIM
NYSCAR

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Johnson City, NY 13790