OFFER MEMORANDUM

1408 E Main St

1408 E MAIN ST

Endicott, NY 13760

PRESENTED BY:

JAMES LUCENTI
O: 607.354.6206
james.lucenti@svn.com
NY #104013002147

SCOTT WARREN, CCIM
O: 607.621.0439
scott.warren@svn.com

SVN
INNOVATIVE COMMERCIAL ADVISORS

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DISCLAIMER

The material contained in this Proposal is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Proposal. If the person receiving these materials does not choose to pursue a purchase of the Property, this Proposal must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Proposal may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Proposal, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

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.

SECTION 1

About SVN

SVN
INNOVATIVE COMMERCIAL ADVISORS

About SVN®

The SVN® brand was founded in 1987 out of a desire to improve the commercial real estate industry for all stakeholders through cooperation and organized competition.

The SVN organization is comprised of over 2,000 Advisors and staff in over 200 offices across the globe. Expanded geographic coverage and amplified outreach to traditional, cross-market and emerging owners and tenants is how we differentiate ourselves from the competition. Our proactive promotion of properties and fee sharing with the entire commercial real estate industry is our way of putting clients' needs first. This is our unique Shared Value Network® and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues, and communities.

Our robust global platform, combined with the entrepreneurial drive of our business owners and their dedicated SVN Advisors, assures representation that creates maximum value for our clients.

This is the SVN Difference.

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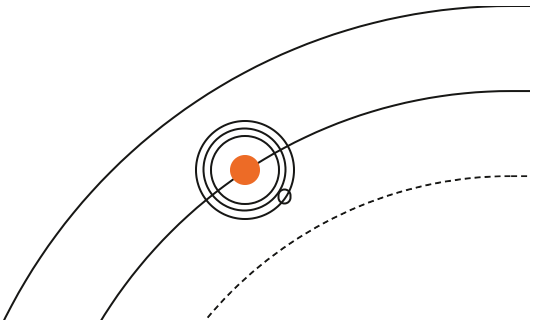
SVN COMMERCIAL REAL ESTATE ADVISORS

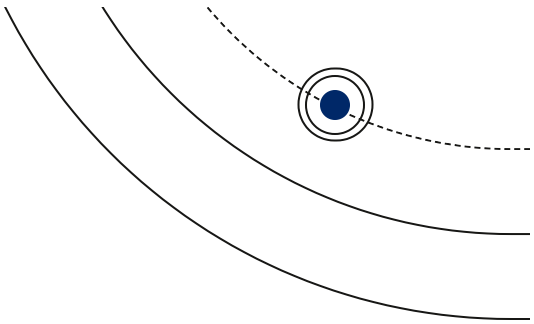
SVN® ADVISORS SHARE FEES BECAUSE IT CREATES MORE DEMAND AND SUPERIOR VALUE FOR OUR CLIENTS.

SVN® economists analyzed 15,000 records of sales between $2.5 and $20 million in the four core building types– industrial, multifamily, office and retail.*



The 9.6% report

A REPORT ON THE PRICING ADVANTAGE OF COOPERATION



The Result?

The average price per square foot was higher in every asset class for transactions involving two separate brokerage firms. In aggregate, **the average selling price was 9.6% higher with brokerage cooperation.**

Think About it.

When a broker says they know all the buyers for a property, do they really? With 65% of buyers coming from out of market, how could they?

250 years ago, Adam Smith wrote down the basic laws of supply and demand: The higher the demand for a product, the higher the sales price.

It's common sense

Marketing a property to the widest possible audience increases the price for an owner. This is how SVN Advisors operate – we share fees and build trust, driving outsized success for our clients and our colleagues.

Visit svn.com to find out more.

*Peter Froberg and Viroj Jienwatcharamongkhol, Cooperation in Commercial

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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:

SVN® core covenants

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 2

Property Information

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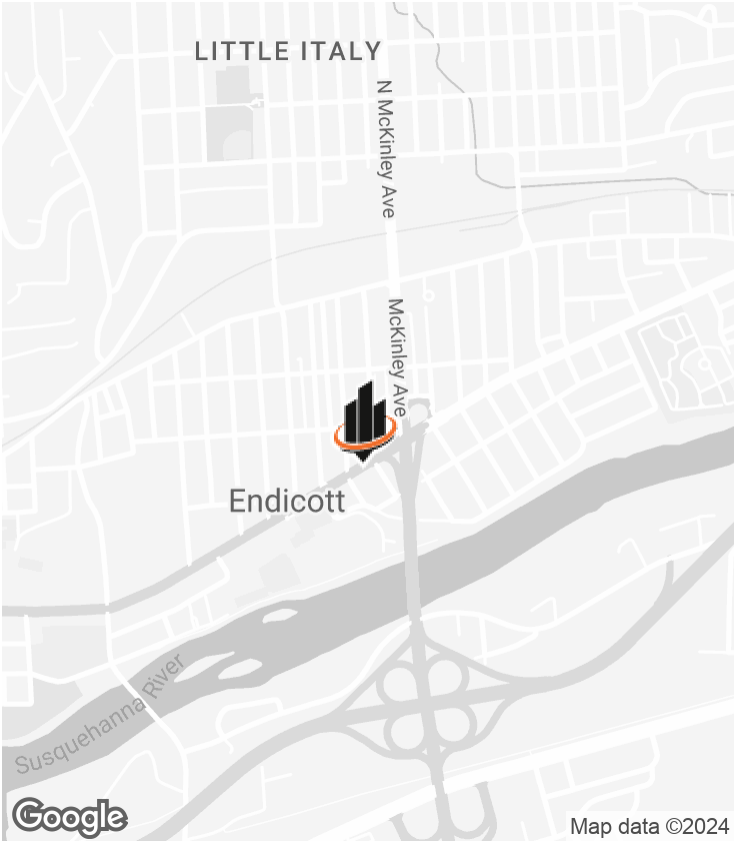
PROPERTY SUMMARY



OFFERING SUMMARY

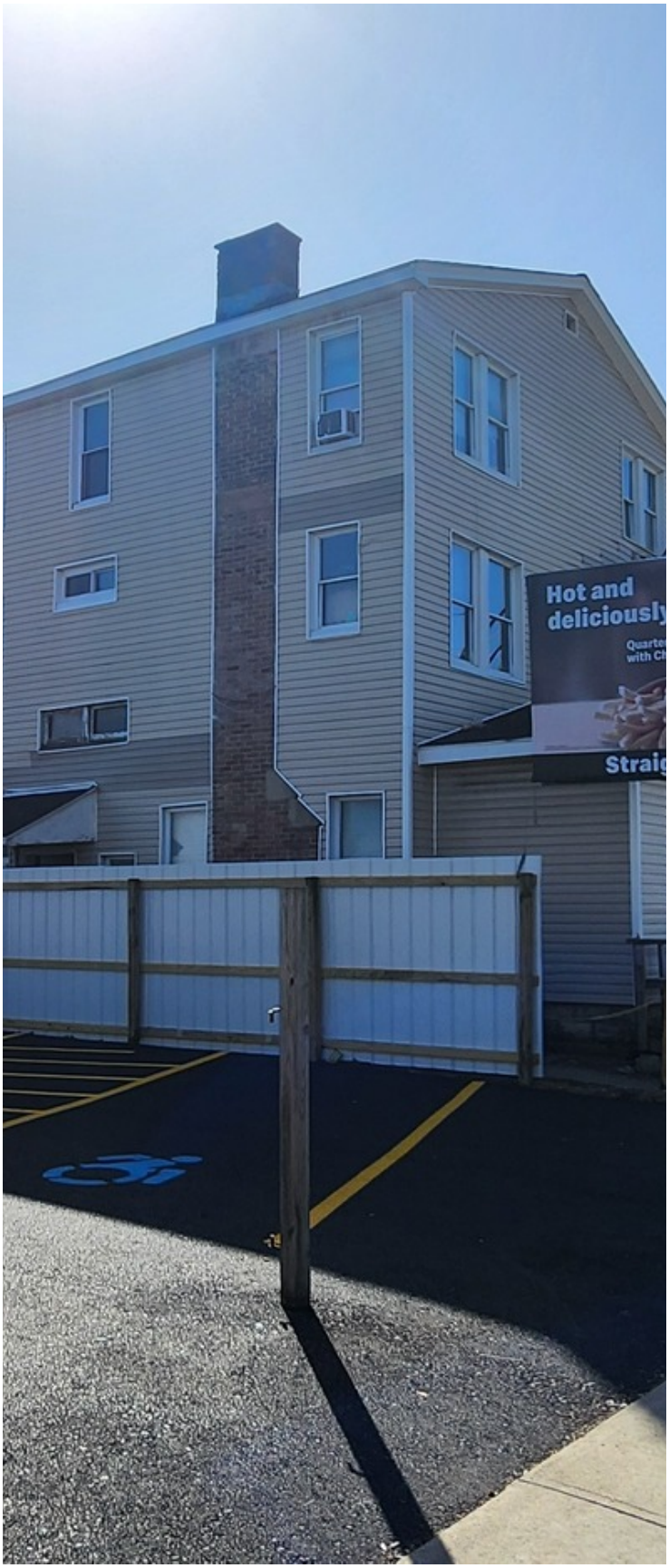
SALE PRICE:	$299,000
BUILDING SIZE:	8,264 SF
LOT SIZE:	6,724 SF
PRICE / SF:	$36.18
CAP RATE:	7.97%
NOI:	$23,816
YEAR BUILT:	1970
ZONING:	GC
APN:	157.11-1-27

PROPERTY OVERVIEW

SVN presents a lucrative investment opportunity with this 10-unit complex situated on Main Street in Endicott. The front house comprises six units, offering a versatile mix of 1, 2, and 3 bedrooms. However, the back house currently stands vacant due to code violation. Specifically, the front porch/balcony of the back house requires reconstruction to meet code standards, rendering it temporarily uninhabitable. Despite its current status, the back house presents a potential income boost once renovated. Current cap rate based on 6 rented units. Income from renting back 4 units significantly increases GOI with a cap rate of 17%. Each unit features separate electric metering, with tenants responsible for their electricity costs. Meanwhile, the landlord covers gas, water, sewer, and garbage expenses. This property represents a promising value-add opportunity, inviting prospective investors to bring their renovation ideas to the table.

PROPERTY HIGHLIGHTS

- 1. 2 buildings total of 8,264 SF with 10 units
- 2. Value add opportunity with 4 units in back house
- 3. Prime location in Endicott area
- 4. Proximity to essential amenities
- 5. Attractive rental income potential



PROPERTY DESCRIPTION

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LOCATION DESCRIPTION

Endicott's rich history and vibrant cultural scene make it an attractive location for those seeking to invest in Multifamily properties, offering a blend of urban convenience and suburban tranquility. Home to BAE Systems and future site of a lithium battery plant makes Endicott a smart choice for investors. This property is in the heart of Endicott, next to Dunkin, near Union Endicott High School and downtown Endicott. Located on the bus line.

COMPLETE HIGHLIGHTS

PROPERTY HIGHLIGHTS

- 1. 2 buildings total of 8,264 SF with 10 units
- 2. Value add opportunity with 4 units in back house
- 3. Prime location in Endicott area
- 4. Proximity to essential amenities
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ADDITIONAL PHOTOS

SECTION 3

Location Information

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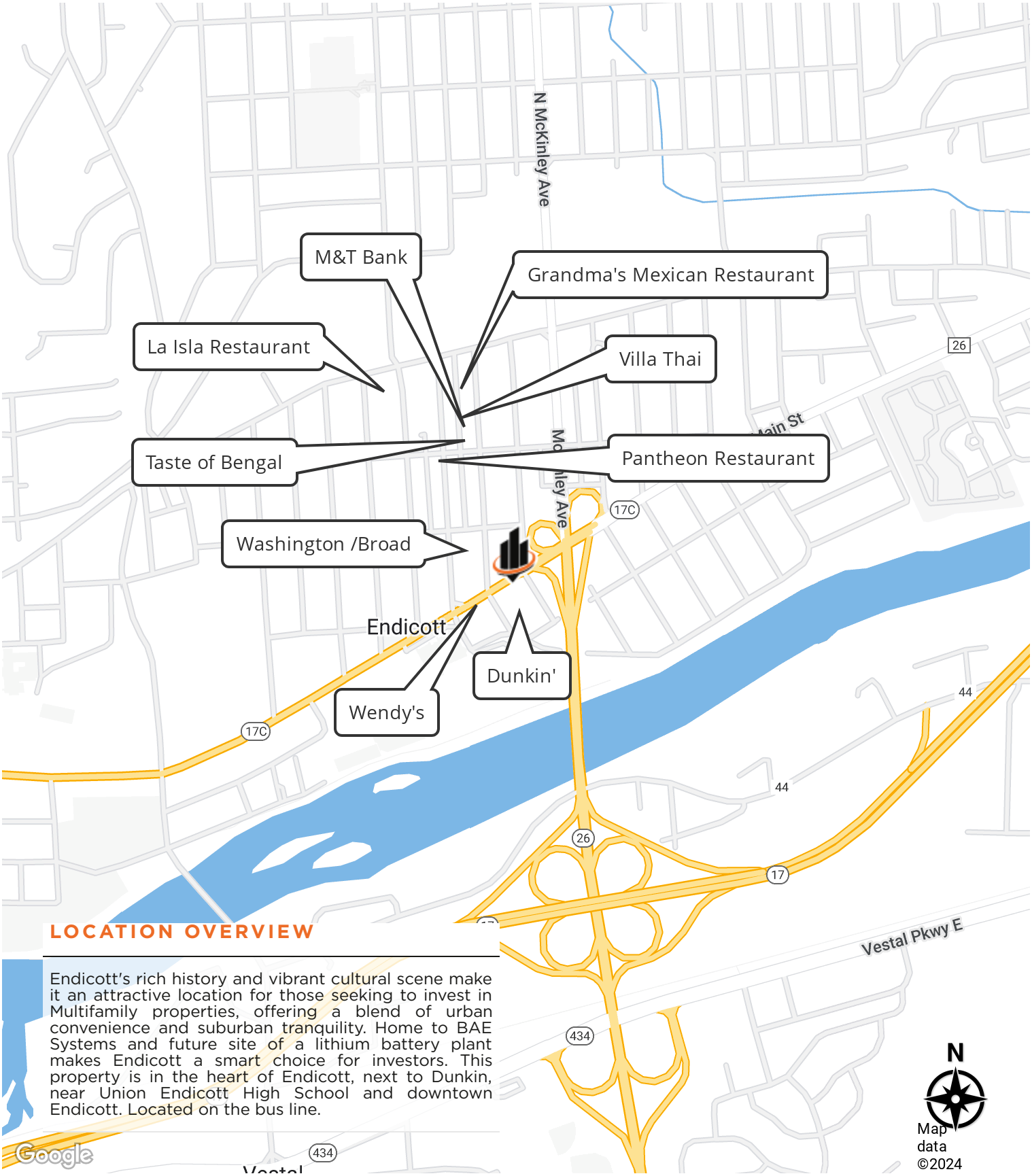
REGIONAL MAP



LOCATION OVERVIEW

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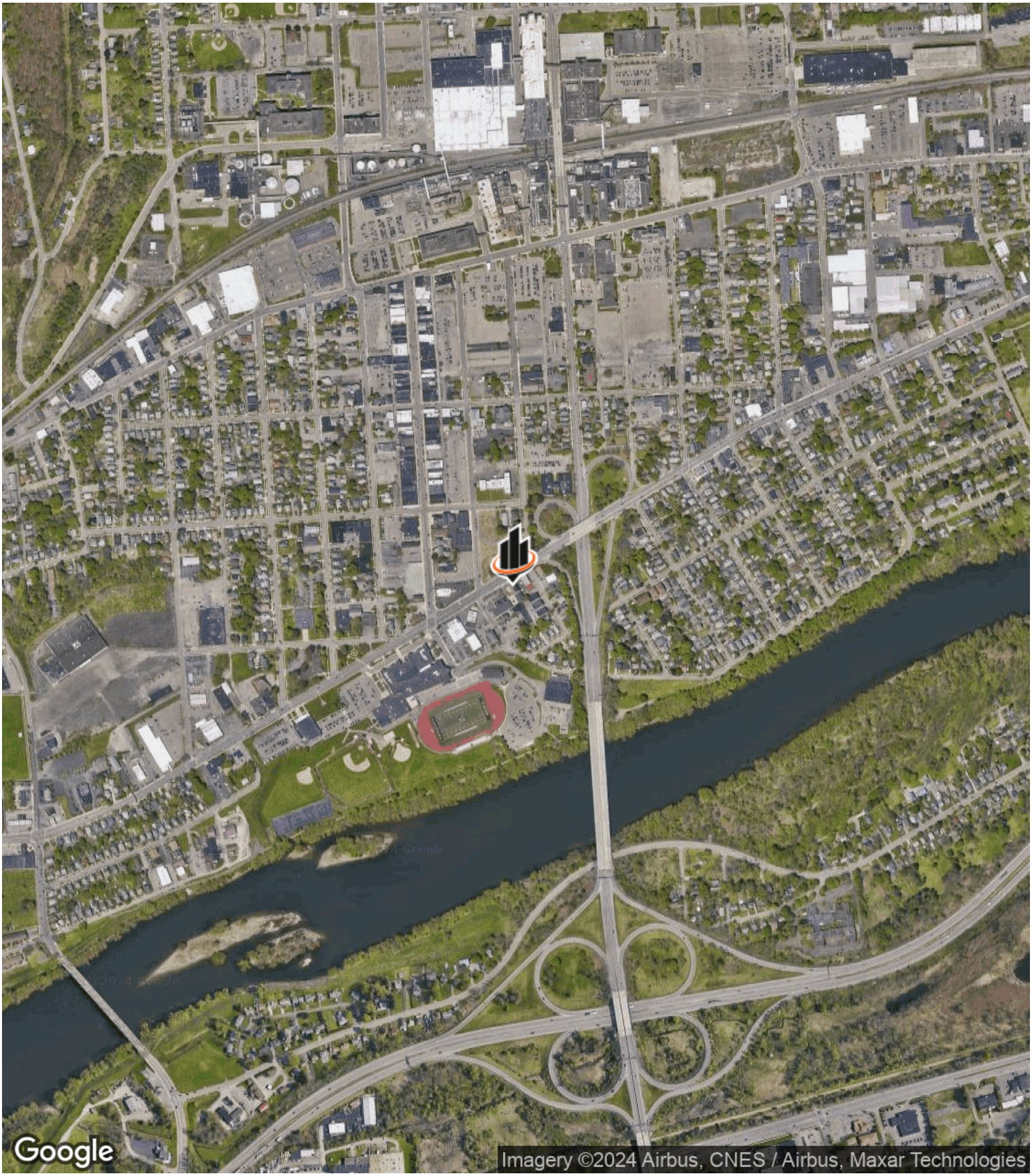
AERIAL MAP


Google
Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies

SECTION 4

Financial Analysis

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	$299,000
PRICE PER SF	$36
PRICE PER UNIT	$29,900
GRM	5.83
CAP RATE	7.97%
CASH-ON-CASH RETURN (YR 1)	7.88%
TOTAL RETURN (YR 1)	$6,745
DEBT COVERAGE RATIO	1.22

OPERATING DATA

GROSS SCHEDULED INCOME	$51,300
TOTAL SCHEDULED INCOME	$51,300
VACANCY COST	$2,052
GROSS INCOME	$49,248
OPERATING EXPENSES	$25,432
NET OPERATING INCOME	$23,816
PRE-TAX CASH FLOW	$4,256

FINANCING DATA

DOWN PAYMENT	$54,000
LOAN AMOUNT	$245,000
DEBT SERVICE	$19,560
DEBT SERVICE MONTHLY	$1,630
PRINCIPAL REDUCTION (YR 1)	$2,489

INCOME & EXPENSES

INCOME SUMMARY

TOTAL INCOME	**$49,248**

EXPENSE SUMMARY

PROPERTY TAX	$11,303
INSURANCE	$2,850
WATER, SEWER & GARBAGE	$5,750
NYSEG (GAS & COMMON ELECTRIC)	$1,425
MANAGEMENT 8%	$4,104
GROSS EXPENSES	**$25,432**

NET OPERATING INCOME	**$23,816**

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
1	3	1	-	$850	-	$1,100	-	-	-	-
2	2	1	-	$600	-	$850	-	-	-	-
3	2	1	-	$700	-	$850	-	-	-	-
4	2	1	-	$650	-	$850	-	-	-	-
5	1	1	-	$600	-	$750	-	-	-	-
6	3	1	-	$875	-	$1,100	-	-	-	-
7	2	1	-	-	-	$850	-	-	-	-
8	2	1	-	-	-	$850	-	-	-	-
9	3	1	-	-	-	$1,100	-	-	-	-
10	3	1	-	-	-	$1,100	-	-	-	-
TOTALS			**0 SF**	**$4,275**	**$0.00**	**$9,400**	**$0.00**	**$0**		
AVERAGES				**$713**		**$940**				

SECTION 5

Sale Comparables

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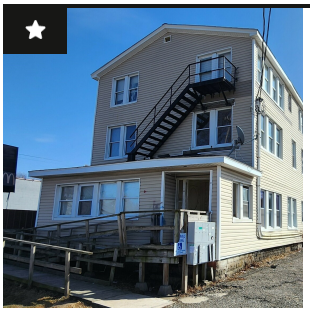
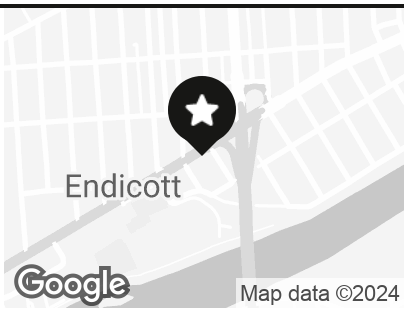
SALE COMPS



SUBJECT PROPERTY

1408 E Main St | Endicott, NY 13760

Sale Price:	$299,000	**NOI:**	$23,816
CAP:	7.97%	**GRM:**	5.83
Price / Unit:	$29,900	**No. Units:**	10
Price / AC:	$1,937,008	**Price PSF:**	$36.18
Building SF:	8,264 SF	**Year Built:**	1970



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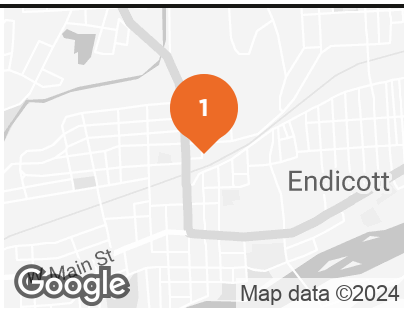
2-4 NORTH LIBERTY

Endicott, NY 13760

Sale Price:	$359,000	**NOI:**	$37,008
Occupancy:	-1%	**CAP:**	10.27%
Price / Unit:	$44,875	**No. Units:**	8
Price / AC:	-	**Price PSF:**	$68.41
Building SF:	5,248 SF	**Year Built:**	1920



Conveniently located 8 family building in Municipal electric district of Endicott. All of the units are Open concept, spacious 1 bedroom apartments. Lots of closet space. 4 units in the first floor and 4 units on the second floor. Washer/Dryer Hookups are in each apartment. The building is all electric and the Tenants pay the Electric. Tons of parking in the back of the building. On a dead end street. 7 units are occupied. 1 unit is vacant. All the units are an identical layout. Rents could be higher. Could be sold as a package deal with 301 Squires ave Endicott and 203 W union st Endicott.

307 GARFIELD

Endicott, NY 13760

Sale Price:	$960,000	**Price / Unit:**	$87,272
No. Units:	11	**Price / AC:**	-
Price PSF:	$98.37	**Building SF:**	9,759 SF

3

7 ADAMS STREET

Endicott, NY 13760

Sale Price:	$302,500	**Occupancy:**	1%
Price / Unit:	$15,125	**No. Units:**	20
Price / AC:	-	**Price PSF:**	$26.60
Building SF:	11,372 SF	**Year Built:**	1960

4

22 & 106 NANTICOKE

Endicott, NY 13760

Sale Price:	$899,000	**Price / Unit:**	$39,086
No. Units:	23	**Price / AC:**	-
Price PSF:	$164.17	**Building SF:**	5,476 SF
Year Built:	1970		

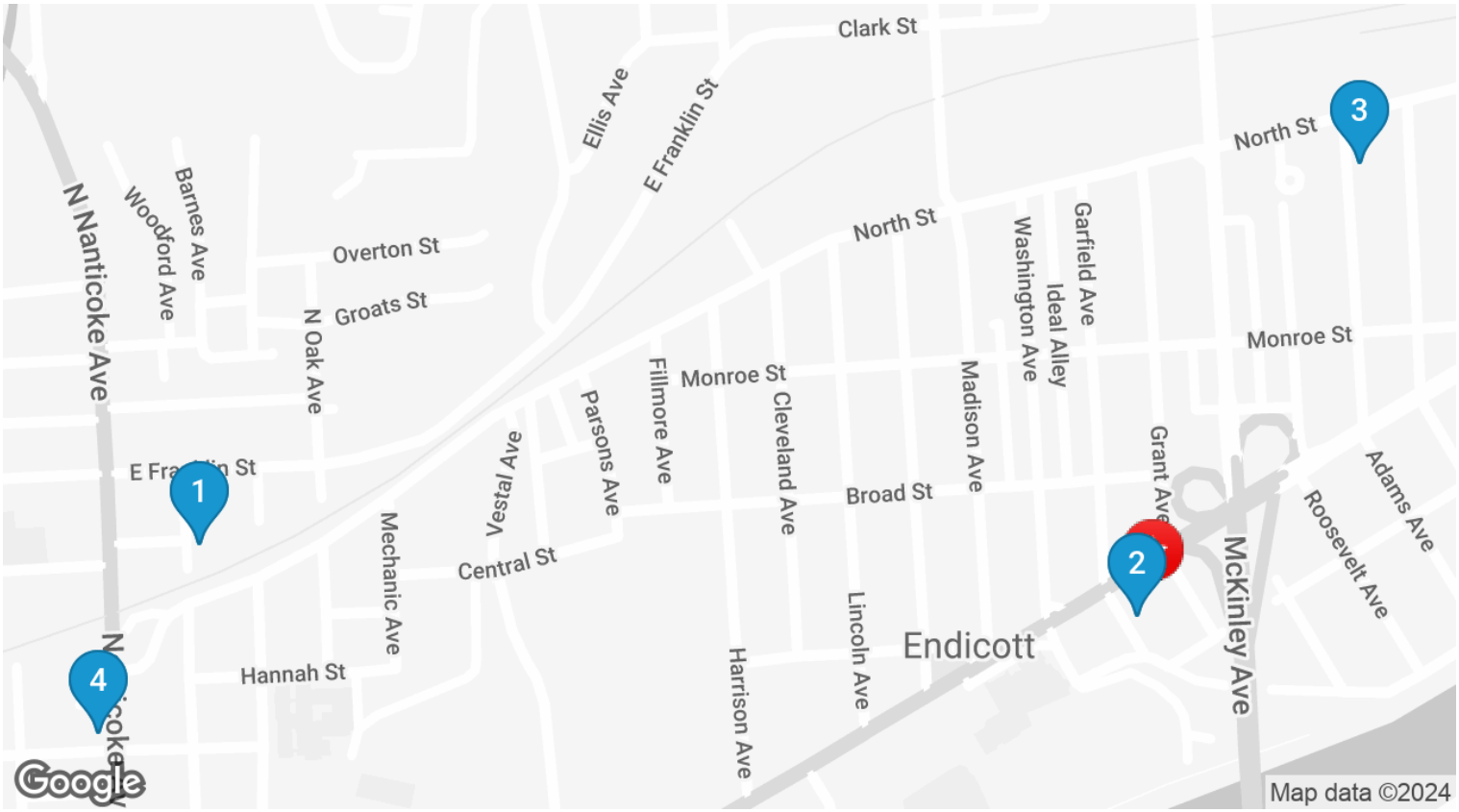
Excellent investment property in a prime location in the Village of Endicott. Close to services, amenities, Enjoie Golf Course, and The Cider Miller. Easy access to the bus route. These two properties include 23 1 Bed/1 Bath units, each with separate electric, and parking spaces available. This is being sold only as a package, including 22 and 106 S. Nanticoke Ave. All rents are noted on attached tenancy addenda. Anticipated market rents are provided for vacant units. Call today to take a look!

SALE COMPS SUMMARY

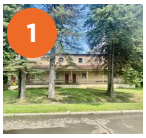
SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS
1408 E Main St Endicott, NY 13760	$299,000	8,264 SF	$36.18	$36.18	$29,900	7.97%	5.83	10

	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	**2-4 North Liberty** Endicott, NY 13760	$359,000	5,248 SF	$68.41	-	$44,875	10.27%	-	8	-
2	**307 Garfield** Endicott, NY 13760	$960,000	9,759 SF	$98.37	-	$87,272	-	-	11	-
3	**7 Adams Street** Endicott, NY 13760	$302,500	11,372 SF	$26.60	-	$15,125	-	-	20	-
4	**22 & 106 Nanticoke** Endicott, NY 13760	$899,000	5,476 SF	$164.17	-	$39,086	-	-	23	-
		PRICE	BLDG SF	PRICE/SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
	TOTALS/AVERAGES	$630,125	7,964 SF	$79.12	-	$40,653	10.27%	-	15.5	

SALE COMPS MAP



SUBJECT PROPERTY
1408 E Main St | Endicott, NY 13760



2-4 NORTH LIBERTY
Endicott, NY
13760

307 GARFIELD
Endicott, NY
13760

7 ADAMS STREET
Endicott, NY
13760

22 & 106 NANTICOKE
Endicott, NY
13760

SECTION 6

Demographics

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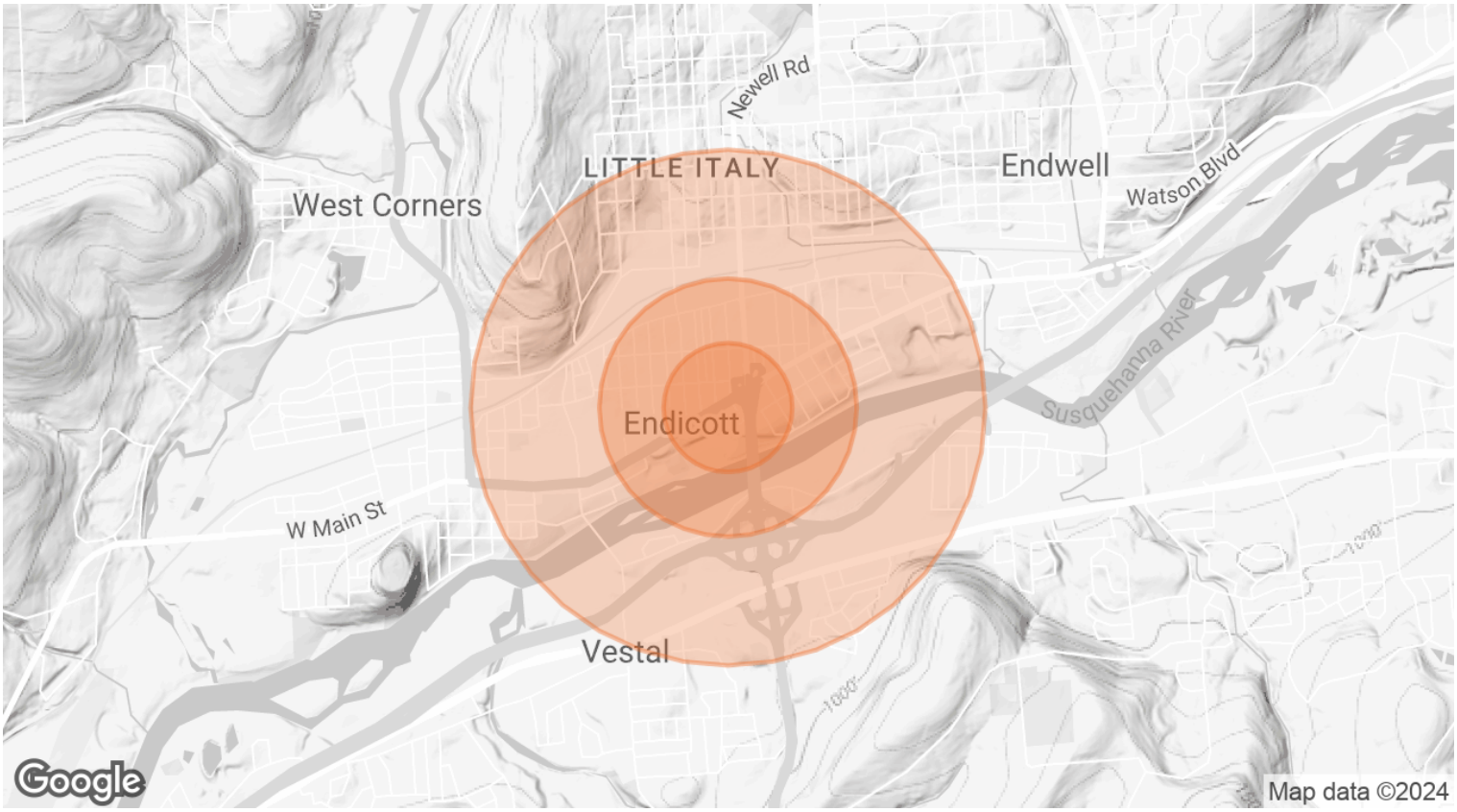
DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,029	3,645	10,892
AVERAGE AGE	34.7	34.7	37.4
AVERAGE AGE (MALE)	34.1	34.6	36.4
AVERAGE AGE (FEMALE)	34.0	34.4	37.5

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	584	2,000	6,003
# OF PERSONS PER HH	1.8	1.8	1.8
AVERAGE HH INCOME	$35,317	$35,880	$42,445
AVERAGE HOUSE VALUE	$82,281	$81,739	$89,830

2020 American Community Survey (ACS)

SECTION 7

Advisor Bios

SVN
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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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Johnson City, NY 13790