OFFERING MEMORANDUM

# 33 Jackson Ave

**33 JACKSON AVENUE**

Endicott, NY 13760

**PRESENTED BY:**

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

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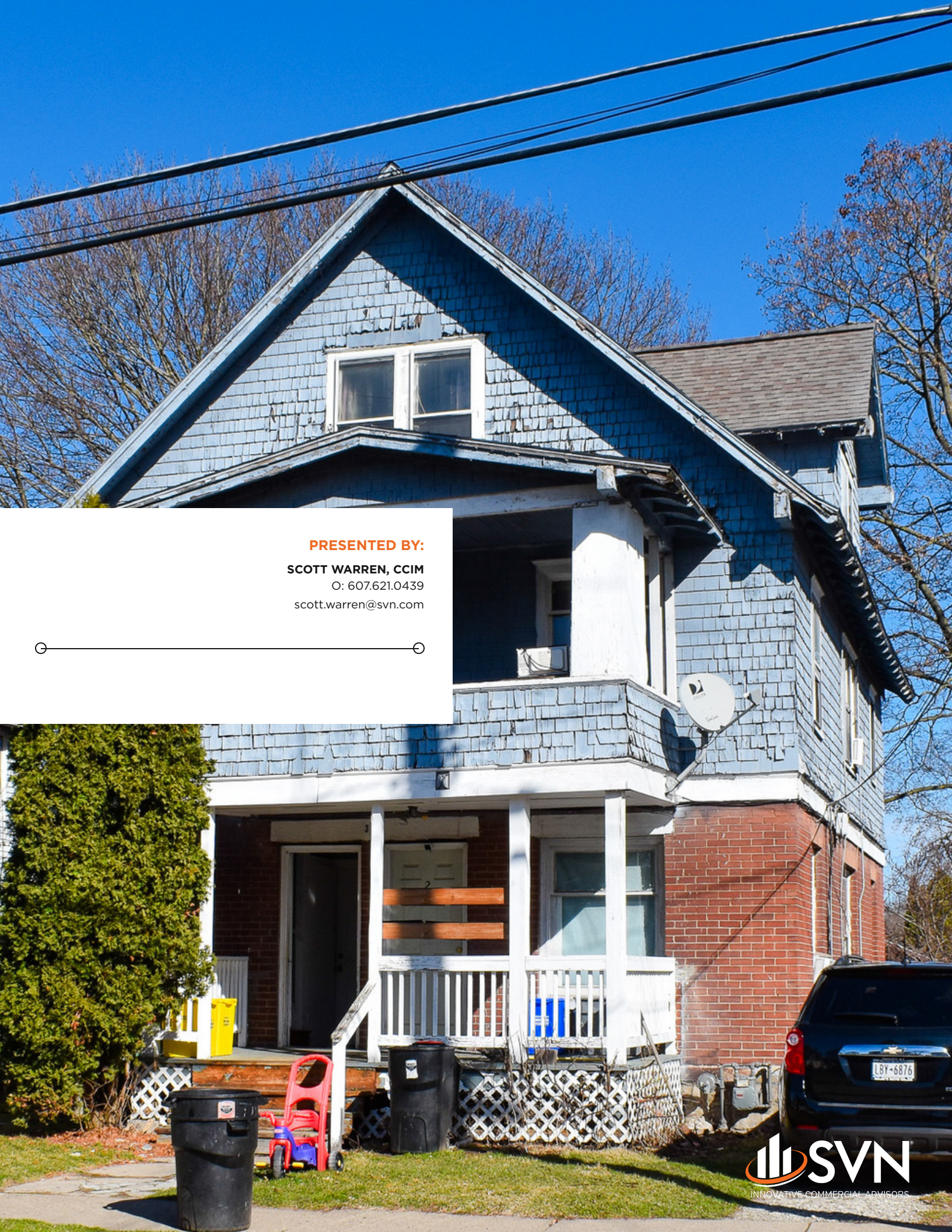

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Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation 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.

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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.

SECTION 1

# About SVN

SVN
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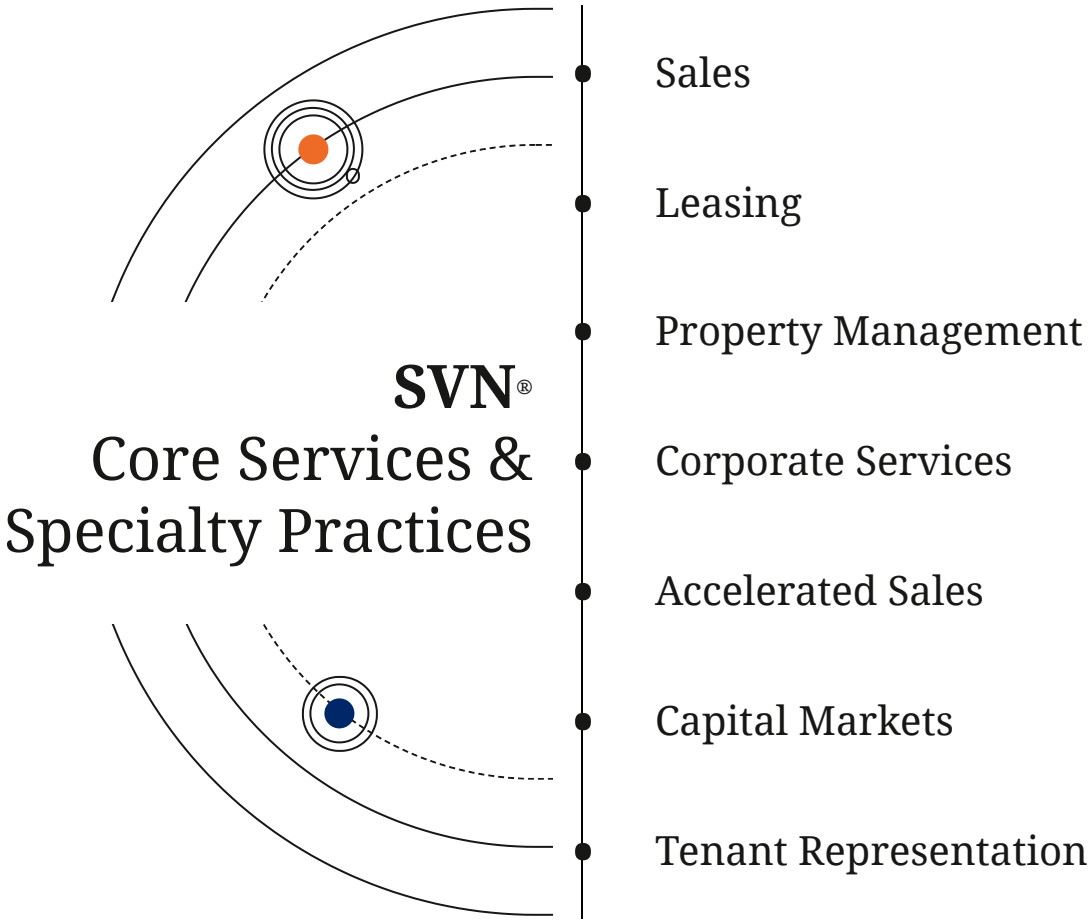
# SVN CORE SERVICES & SPECIALTY PRACTICES

**THE SVN ORGANIZATION** is comprised of over 2,000 commercial real estate Advisors and staff, in more offices in the United States than any other commercial real estate firm and continues to expand across the globe. We believe in the power of collective strength to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, cross-market, and emerging buyers and tenants allows us to drive outsized success for our clients, our colleagues, and our communities. This is our unique Shared Value Network and just one of the many ways that SVN Advisors build lasting connections, create superior wealth for our clients, and prosper together.




Our SVN® Specialty Practices are supported by our various Product Councils that give SVN Advisors the opportunity to network, share expertise and create opportunities with colleagues who work within similar property sectors around the world to sell your asset.

## SPECIALTY PRACTICES

- **Hospitality**
- **Industrial**
- **Land**
- **Multifamily**
- **Office**
- **Retail**
- **Special Purpose**

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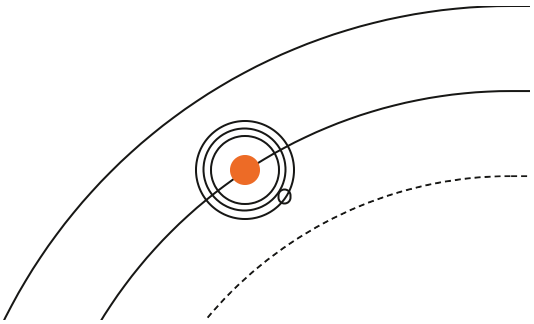
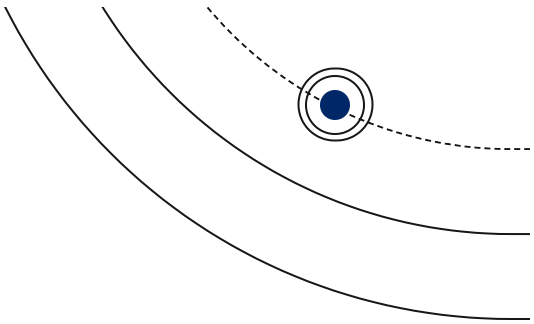
**SVN® ADVISORS SHARE FEES BECAUSE IT CREATES MORE DEMAND AND SUPERIOR VALUE FOR OUR CLIENTS.**

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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SECTION 2

# Property Information

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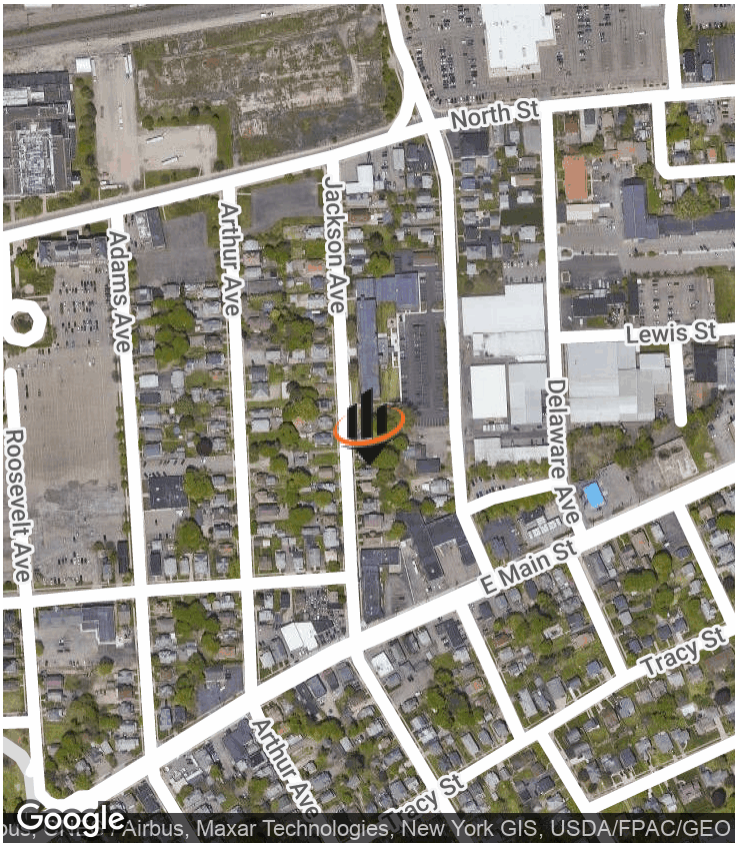
# PROPERTY SUMMARY




## OFFERING SUMMARY

| | |
|---|---|
| **SALE PRICE:** | $169,000 |
| **BUILDING SIZE:** | 3,916 SF |
| **LOT SIZE:** | 0.16 Acres |
| **PRICE / SF:** | $43.16 |
| **CAP RATE:** | 10.0% |
| **NOI:** | $16,907 |
| **YEAR BUILT:** | 1965 |
| **ZONING:** | Urban Multi Family |
| **MARKET:** | Binghamton MSA |
| **SUBMARKET:** | Endicott |

## PROPERTY OVERVIEW

Own this lucrative 5-unit building in Endicott, NY—a hub of innovation and growth. With recent developments including a new Battery Manufacturer (IM3), a solar manufacturer, and a $160M research grant, Endicott is booming. Named a Tech hub by the Biden Administration and situated in a Federal Opportunity Zone, this property is a smart investment. Walking distance to Huron Campus and near Route 26 I86 Interchange. Features 4 cozy 1-bedroom units and 1 spacious 2-bedroom apartment with separate electric and gas meters.

## PROPERTY HIGHLIGHTS

- 5 Unit, 3,916 SF Building.
- Excellent Central location.
- Walking distance to the Huron Campus.
- In a Federal Opportunity Zone.
- In a rapidly developing area.

## PROPERTY DESCRIPTION

Own this lucrative 5-unit building in Endicott, NY—a hub of innovation and growth. With recent developments including a new Battery Manufacturer (IM3), a solar manufacturer, and a $160M research grant, Endicott is booming. Named a Tech hub by the Biden Administration and situated in a Federal Opportunity Zone, this property is a smart investment. Walking distance to Huron Campus and near Route 26 I86 Interchange. Features 4 cozy 1-bedroom units and 1 spacious 2-bedroom apartment with separate electric and gas meters.

## LOCATION DESCRIPTION

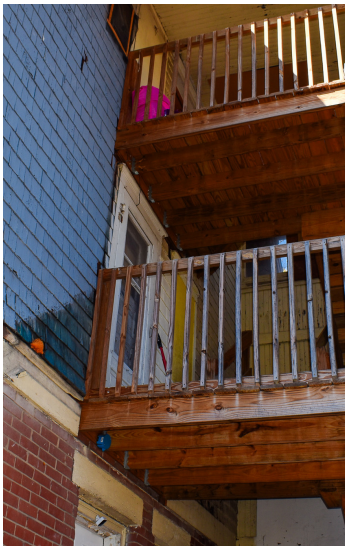
Situated in the heart of Endicott, NY, birthplace of IBM, this property stands at the epicenter of a burgeoning tech and innovation scene. With recent announcements including the arrival of IM3 Battery Manufacturer and a solar industry boom, alongside a $160M research grant, Endicott is on the rise. Named a Tech hub by the Biden Administration and located in a Federal Opportunity Zone, this property offers unbeatable investment potential. Just steps from Huron Campus and near Route 26 I86 Interchange, convenience meets opportunity here.

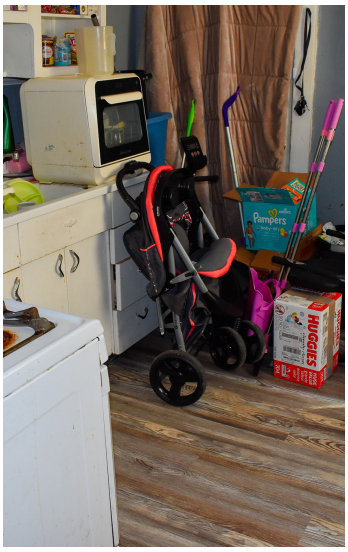
# COMPLETE HIGHLIGHTS

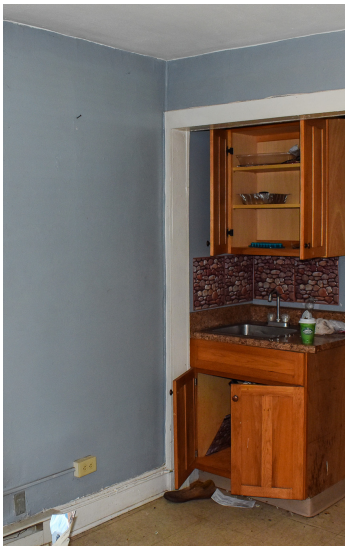
## PROPERTY HIGHLIGHTS

- 5 Unit, 3,916 SF Building.
- Excellent Central location.
- Walking distance to the Huron Campus.
- In a Federal Opportunity Zone.
- In a rapidly developing area.

# ADDITIONAL PHOTOS







SECTION 3

# Location Information

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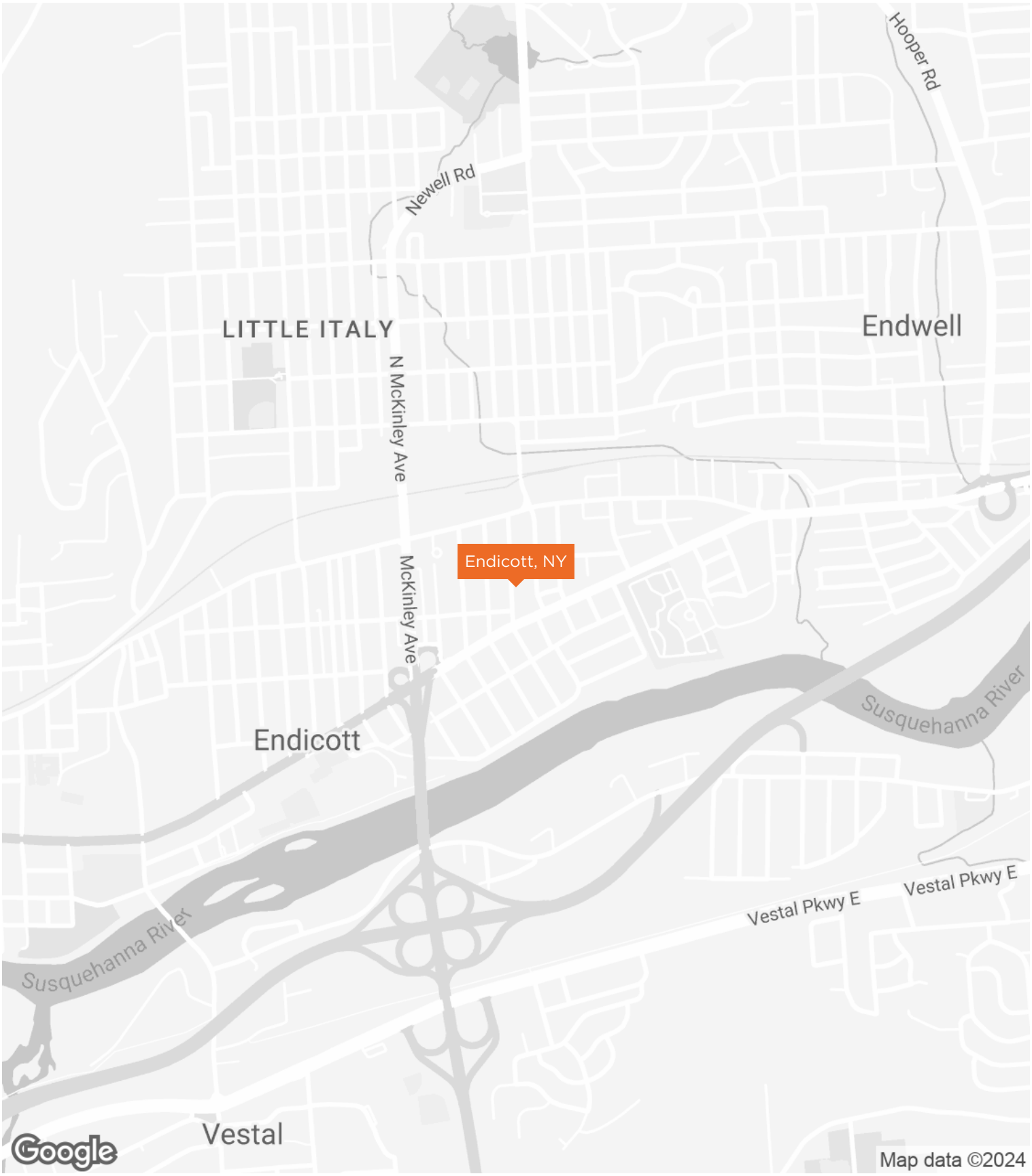
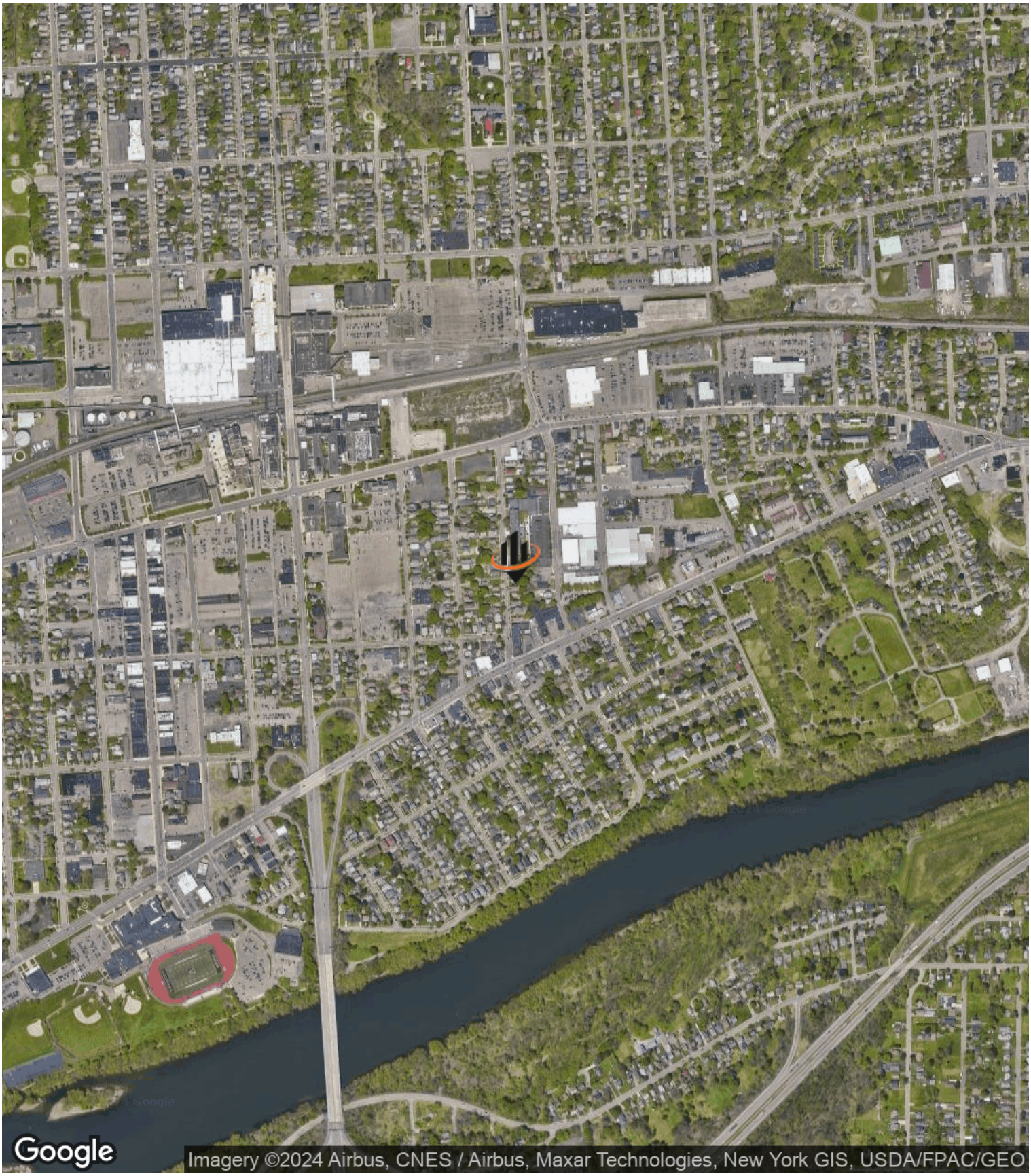
# REGIONAL MAP



# LOCATION MAP

# AERIAL MAP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SECTION 4

# Financial Analysis

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# FINANCIAL SUMMARY

| INVESTMENT OVERVIEW | 33 JACKSON AVE |
|---|---|
| PRICE | $169,000 |
| PRICE PER SF | $43 |
| PRICE PER UNIT | $33,800 |
| GRM | 5.17 |
| CAP RATE | 10% |
| CASH-ON-CASH RETURN (YR 1) | 10% |
| TOTAL RETURN (YR 1) | $16,907 |

| OPERATING DATA | 33 JACKSON AVE |
|---|---|
| GROSS SCHEDULED INCOME | $32,700 |
| TOTAL SCHEDULED INCOME | $32,700 |
| VACANCY COST | $1,635 |
| GROSS INCOME | $31,065 |
| OPERATING EXPENSES | $14,158 |
| NET OPERATING INCOME | $16,907 |
| PRE-TAX CASH FLOW | $16,907 |

| FINANCING DATA | 33 JACKSON AVE |
|---|---|
| DOWN PAYMENT | $169,000 |

# INCOME & EXPENSES

| INCOME SUMMARY | 33 JACKSON AVE |
|---|---|
| **TOTAL INCOME** | **$31,065** |

| EXPENSE SUMMARY | 33 JACKSON AVE |
|---|---|
| MANAGEMENT (8% ESTIMATED) | $2,485 |
| INSURANCE | $950 |
| TAXES | $4,052 |
| WATER AND SEWER | $2,000 |
| REPAIRS AND MAINTENANCE (5% ESTIMATED) | $1,553 |
| HEAT AND GAS | $3,118 |
| **GROSS EXPENSES** | **$14,158** |

| | |
|---|---|
| **NET OPERATING INCOME** | **$16,907** |

## RENT ROLL

| SUITE | BEDROOMS | BATHROOMS | RENT | MARKET RENT | MARKET RENT / SF |
|---|---|---|---|---|---|
| - | 1 | 1 | $500 | $750 | - |
| - | 1 | 1 | $500 | $750 | - |
| - | 1 | 1 | $550 | $750 | - |
| - | 1 | 1 | $550 | $750 | - |
| - | 2 | 1 | $625 | $1,100 | - |
| **TOTALS** | | | **$2,725** | **$4,100** | **$0.00** |
| **AVERAGES** | | | **$545** | **$820** | |

SECTION 5

# Sale Comparables

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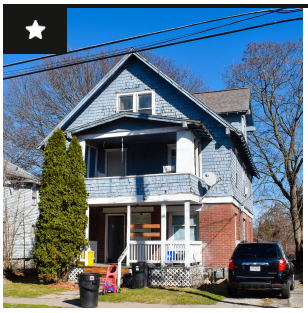
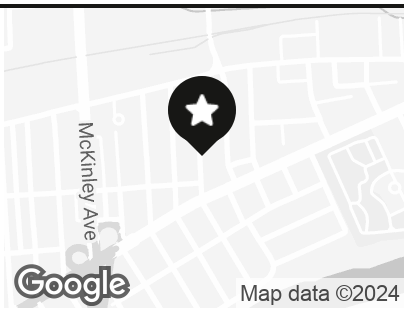
# SALE COMPS



## SUBJECT PROPERTY

33 Jackson Avenue | Endicott, NY 13760

| | | | |
|---|---|---|---|
| **Sale Price:** | $169,000 | **NOI:** | $16,907 |
| **CAP:** | 10.00% | **GRM:** | 5.17 |
| **Price / Unit:** | $33,800 | **No. Units:** | 5 |
| **Price / AC:** | $1,056,250 | **Price PSF:** | $43.16 |
| **Building SF:** | 3,916 SF | **Year Built:** | 1965 |




Own this lucrative 5-unit building in Endicott, NY—a hub of innovation and growth. With recent developments including a new Battery Manufacturer (IM3), a solar manufacturer, and a $160M research grant, Endicott is booming. Named a Tech hub by the Biden Administration and situated in a Federal Opportunity Zone, this property is a smart investment. Walking distance to Huron Campus and near Route 26 I86 Interchange. Features 4 cozy 1-bedroom units and 1 spacious 2-bedroom apartment with separate electric and gas meters.

1

## 20 JACKSON AVE

Endicott, NY 13760

| | | | |
|---|---|---|---|
| **Sale Price:** | $179,000 | **Closed:** | 03/07/2023 |
| **Price / Unit:** | $44,750 | **No. Units:** | 4 |
| **Price / AC:** | - | **Price PSF:** | - |
| **Year Built:** | 1922 | | |

2

## 2700 NORTH STREET

Endicott, NY 13760

| | | | |
|---|---|---|---|
| **Sale Price:** | $299,998 | **Price / AC:** | - |
| **Price PSF:** | - | | |

3

## 307 GARFIELD

Endicott, NY 13760

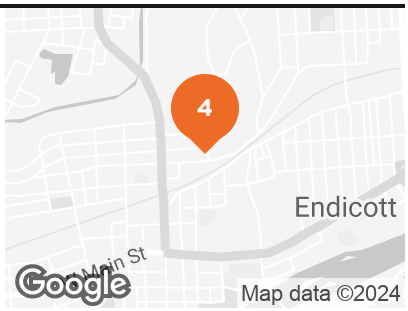
| | | | |
|---|---|---|---|
| **Sale Price:** | $960,000 | **Price / Unit:** | $87,272 |
| **No. Units:** | 11 | **Price / AC:** | - |
| **Price PSF:** | $98.37 | **Building SF:** | 9,759 SF |

4

## 313 FRANKLIN

313 Franklin Street E | Endicott, NY 13760

| | | | |
|---|---|---|---|
| **Sale Price:** | $235,000 | **Closed:** | 08/02/2023 |
| **Price / Unit:** | $58,750 | **No. Units:** | 4 |
| **Price / AC:** | - | **Price PSF:** | $69.94 |
| **Building SF:** | 3,360 SF | **Year Built:** | 1956 |

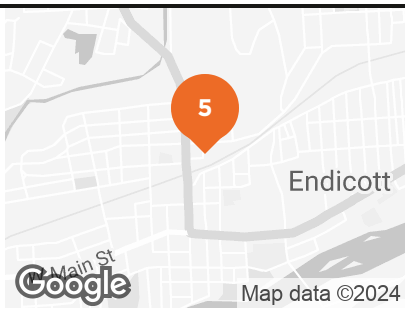



5

## 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 |

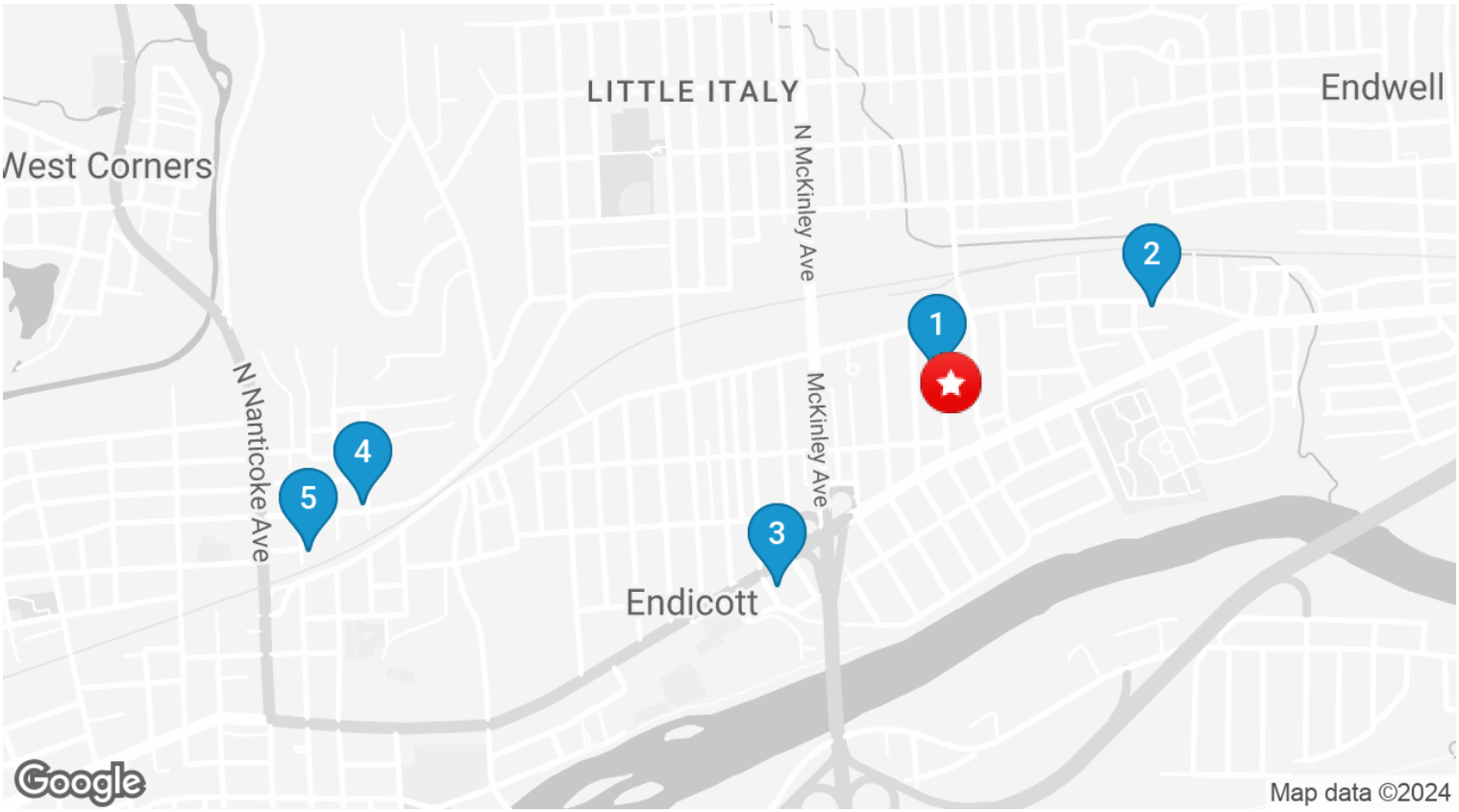



Conveniently located 8 family building in Municipal electric district of Endicott. All of the units are Open concept, spacious 1 bedroom apartments. Lots of closet space. 4 units in the first floor and 4 units on the second floor. Washer/Dryer Hookups are in each apartment. The building is all electric 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.

# SALE COMPS SUMMARY

| | SUBJECT PROPERTY | PRICE | BLDG SF | PRICE/SF | PRICE/SF | PRICE/UNIT | CAP | GRM | # OF UNITS | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **33 Jackson Ave**<br>33 Jackson Avenue<br>Endicott, NY 13760 | $169,000 | 3,916 SF | $43.16 | $43.16 | $33,800 | 10.0% | 5.17 | 5 | |
| | **SALE COMPS** | **PRICE** | **BLDG SF** | **PRICE/SF** | **PRICE/SF** | **PRICE/UNIT** | **CAP** | **GRM** | **# OF UNITS** | **CLOSE** |
| 1 | **20 Jackson ave**<br>Endicott, NY<br>13760 | $179,000 | - | - | - | $44,750 | - | - | 4 | 03/07/2023 |
| 2 | **2700 North Street**<br>Endicott, NY<br>13760 | $299,998 | - | - | - | - | - | - | - | - |
| 3 | **307 Garfield**<br>Endicott, NY<br>13760 | $960,000 | 9,759 SF | $98.37 | - | $87,272 | - | - | 11 | - |
| 4 | **313 Franklin**<br>313 Franklin Street E<br>Endicott, NY 13760 | $235,000 | 3,360 SF | $69.94 | - | $58,750 | - | - | 4 | 08/02/2023 |
| 5 | **2-4 North Liberty**<br>Endicott, NY<br>13760 | $359,000 | 5,248 SF | $68.41 | - | $44,875 | 10.27% | - | 8 | - |
| | | **PRICE** | **BLDG SF** | **PRICE/SF** | **PRICE/SF** | **PRICE/UNIT** | **CAP** | **GRM** | **# OF UNITS** | **CLOSE** |
| | **TOTALS/AVERAGES** | **$406,600** | **6,122 SF** | **$66.42** | **-** | **$60,237** | **10.27%** | **-** | **6.75** | |

## SALE COMPS MAP



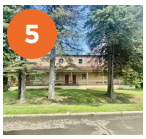

**SUBJECT PROPERTY**
33 Jackson Avenue | Endicott, NY 13760

1 **20 JACKSON AVE**
Endicott, NY
13760

2 **2700 NORTH STREET**
Endicott, NY
13760

3 **307 GARFIELD**
Endicott, NY
13760

4 **313 FRANKLIN**
313 Franklin Street E
Endicott, NY 13760



5 **2-4 NORTH LIBERTY**
Endicott, NY
13760

SECTION 6

# Demographics

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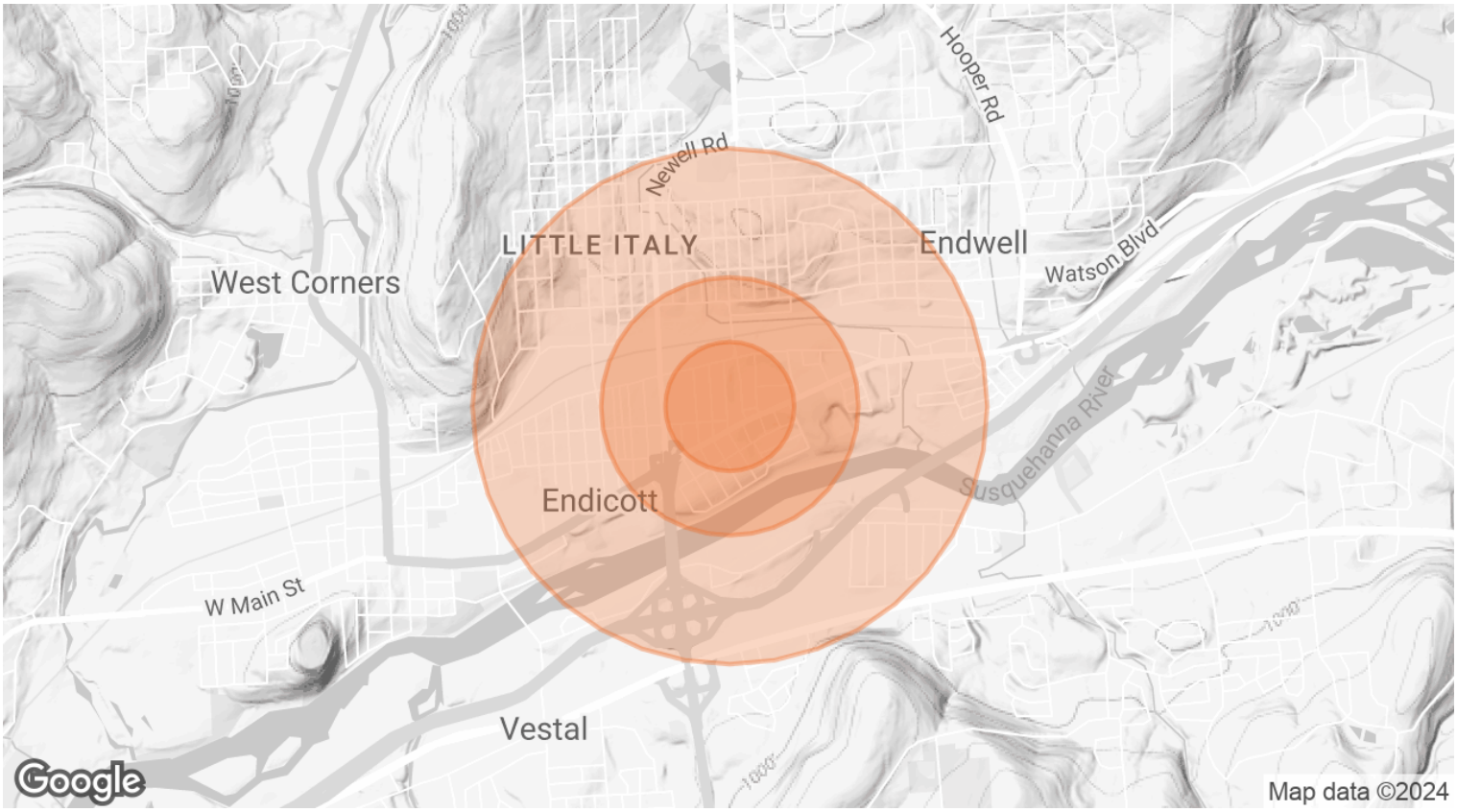
# DEMOGRAPHICS MAP & REPORT




| POPULATION | 0.25 MILES | 0.5 MILES | 1 MILE |
|---|---|---|---|
| TOTAL POPULATION | 993 | 3,876 | 12,000 |
| AVERAGE AGE | 34.2 | 34.3 | 37.3 |
| AVERAGE AGE (MALE) | 33.3 | 35.9 | 38.1 |
| AVERAGE AGE (FEMALE) | 36.1 | 33.4 | 36.4 |

| HOUSEHOLDS & INCOME | 0.25 MILES | 0.5 MILES | 1 MILE |
|---|---|---|---|
| TOTAL HOUSEHOLDS | 591 | 2,275 | 6,629 |
| # OF PERSONS PER HH | 1.7 | 1.7 | 1.8 |
| AVERAGE HH INCOME | $35,808 | $37,652 | $43,650 |
| AVERAGE HOUSE VALUE | $81,791 | $84,081 | $94,764 |

** Demographic data derived from 2020 ACS - US Census*

SECTION 7

# Advisor Bios

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# ADVISOR BIO 1

## 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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