

# FOR SALE

## Turnkey Student Rental Portfolio

6 Units in 4 Buildings



### PROPERTY HIGHLIGHTS

- Fantastic turnkey student rental portfolio with solid rental history
- Performing at an actual 10-cap (with 10% management accounted for)!
- Six units in four buildings
- Most bedrooms in the \$400-500s
- Many updates, great-looking apartments
- 108 Chapin is rented at \$35,000 for 21-22
- Text Steph for showings: 607-857-3864  
*Please allow 48 hours' notice*



2333 North Triphammer Rd, Ithaca, NY 14850

The information submitted herein is not guaranteed. Although obtained from reliable resources, it is subject to errors, omissions, prior sale and withdrawal from the market without notice. Broker has made no investigation and makes no representation of the property.



**Steph Jacobson**  
Licensed Real Estate Salesperson

📞 607.857.3864

✉️ StephanieJacobson@hannacre.com



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## DEMOGRAPHIC SNAPSHOT

Point Location: 108 Chapin St., Binghamton, NY

	1 Miles	3 Miles	5 Miles
Population	19,441	75,259	95,771
Households	9,017	29,912	38,650
Median HH Income	\$24,893	\$35,641	\$41,294
Average HH Income	\$45,020	\$54,254	\$61,512
Daytime Population	29,115	87,977	112,295



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## PROPERTY LOCATIONS:

- 108 Chapin St.,  
Binghamton, NY
- 157 Oak St.,  
Binghamton, NY
- 5 Gary St.,  
Binghamton, NY
- 14 Schubert St.,  
Binghamton, NY



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## PROPERTY FINANCIALS:

Property Address	5 Gary St., Binghamton	14 Schubert St., Binghamton	157 Oak St., Binghamton	108 Chapin St., Binghamton	Total
Monthly Gross Income	\$ 2,050.00	\$ 2,233.00	\$ 3,121.00	\$ 2,500.00	\$ 9,904
Potential Rental Income	\$ 24,600.00	\$ 26,800.00	\$ 37,452.00	\$ 30,000.00	\$ 118,852
vacancy 5%	\$ 1,230.00	\$ 1,340.00	\$ 1,872.60	\$ 1,500.00	\$ 5,943
Effective Rental Income	\$ 23,370.00	\$ 25,460.00	\$ 35,579.40	\$ 28,500.00	\$ 112,909
Other Income	0	0	0	0	0
Gross Operating Income	\$ 23,370.00	\$ 25,460.00	\$ 35,579.40	\$ 28,500.00	\$ 112,909
<b>Expenses</b>					
taxes, annual	\$ 2,907.00	\$ 3,392.00	\$ 6,415.00	\$ 1,392.00	14,106
Insurance	\$ 795.00	\$ 753.00	\$ 1,881.00	\$ 833.00	4,262
utilities, gas, elec	\$ 1,250.00	1,337	2,588	1,395	6,570
utilites, water, sewer	\$ 841.00	812	1,888	993	4,534
waste, sanitation	0	0	0	0	0
maintenance 7%*	\$ 1,635.90	\$ 1,782.20	\$ 2,490.56	\$ 1,995.00	7,904
management fee@10%*	\$ 2,337.00	\$ 2,546.00	\$ 3,557.94	\$ 2,850.00	11,291
<b>Operating Expense</b>	\$ 9,765.90	\$ 10,622.20	\$ 18,820.50	\$ 9,458.00	48,667
Net Operating Income	\$ 14,834.10	\$ 16,177.80	\$ 18,631.50	\$ 20,542.00	64,243
* calculated from Gross Operating Income					cap rate: 9.35%



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