FOR SALE

Turnkey Student Rental Portfolio 6 Units in 4 Buildings



<u>PROPERTY</u>

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

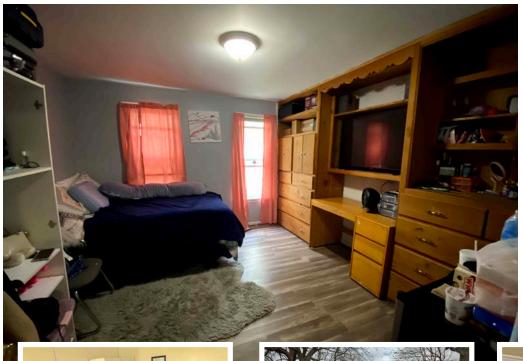








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<u>DEMOGRAPHIC</u> **SNAPSHOT**

	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





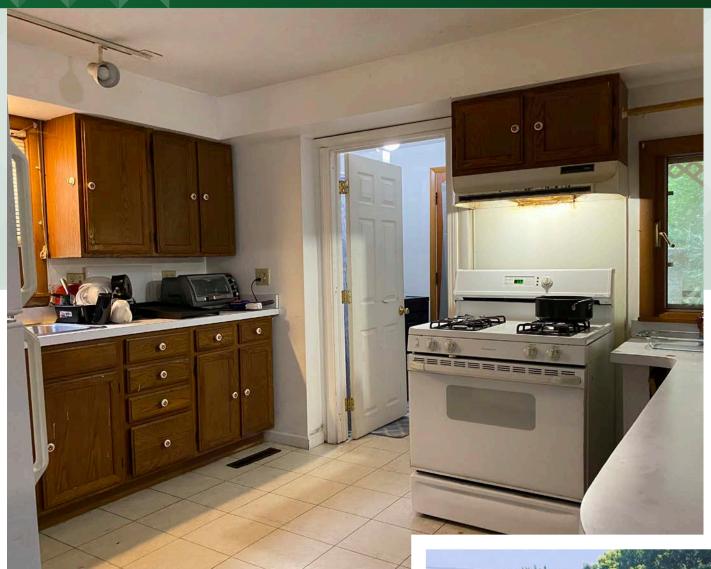






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PROPERTY LOCATIONS:

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







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PROPERTY FINANCIALS:

	5 Ga	ıry St.,	14 9	Schubert St.,	157	7 Oak St.,	108	Chapin St.,		
Property Address	Bing	hamton	Bing	ghamton	Bin	ghamton	Bing	ghamton	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
Expenses										
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
Operating Expense	\$	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									c	ap rate: 9.35%



