

SYRACUSE MULTI-FAMILY

1000 Bellevue Avenue | Syracuse, NY
OFFERING MEMORANDUM



Syracuse Multi-Family

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SYRACUSE MULTI-FAMILY

01 Executive Summary

Investment Summary

Unit Mix Summary



OFFERING SUMMARY

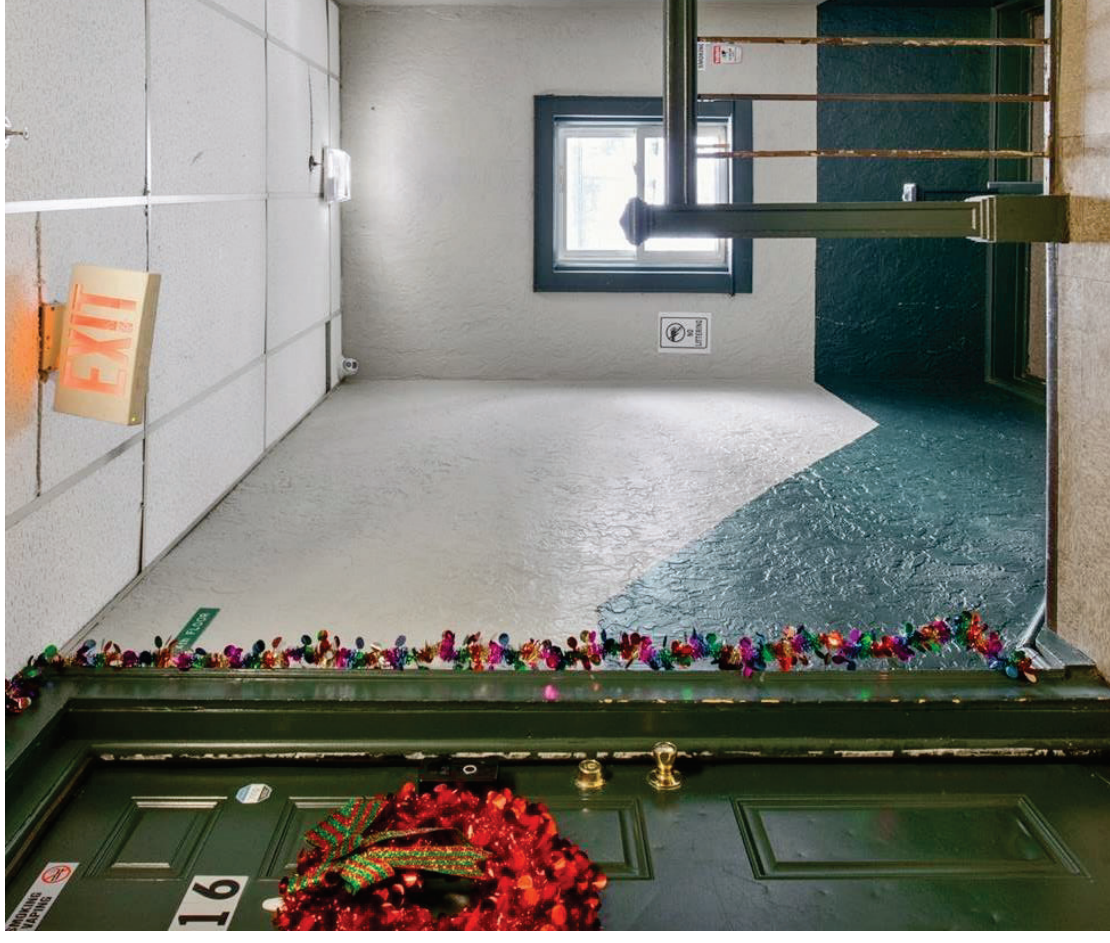
ADDRESS	1000 Bellevue Avenue Syracuse NY 13204
COUNTY	Onondaga
MARKET	Syracuse Metropolitan Statistical Area
BUILDING SF	21,280 SF
LAND SF	7,326 SF
LAND ACRES	0.168
NUMBER OF UNITS	18
YEAR BUILT	1940
YEAR RENOVATED	Ongoing
APN	11500-092-000-0021-017-000-0000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$2,200,000
PRICE PSF	\$103.38
PRICE PER UNIT	\$122,222
OCCUPANCY	100.00%
NOI (CURRENT)	\$174,854
NOI (Pro Forma)	\$170,077
CAP RATE (CURRENT)	7.95%
CAP RATE (Pro Forma)	7.73%
GRM (CURRENT)	8.97
GRM (Pro Forma)	8.31

DEMOGRAPHICS

2025 Population	5 MILE	10 MILE	15 MILE
2025 Median HH Income	215,304	365,304	466,607
2025 Average HH Income	\$60,134	\$71,170	\$77,093
	\$83,289	\$96,243	\$103,467



Syracuse Multi-family (Property Overview)

- 1000 Bellevue Avenue is a well-maintained, four-story Class C multifamily building, originally constructed in 1940 and positioned in Syracuse's established Strathmore / Elmwood residential corridor. The property consists of 18 units in total: (7) three-bedroom / one-bath apartments and (11) two-bedroom / one-bath apartments, offering a unit mix that appeals to families, working professionals, and students.
- Located just minutes from Onondaga Park, Syracuse University, Upstate Medical University, St. Joseph's Health, and the amenities of downtown Syracuse, the property sits in a high-demand rental pocket of the city. With a strong tenant base and stable regional employment, this asset provides durable cash flow with multiple value-add levers.

Syracuse Multi-Family (Property Highlights)

- 18 Total Units
 - (7) 3 Bed / 1 Bath
 - (11) 2 Bed / 1 Bath
- 21,280 Sq. Ft. Building
- Four Levels + Basement
- Concrete Foundation & Brick Exterior
- Forced-Air Heat; Window A/C Units
- Laundry On-Site
- Owner Pays: Water, Hot Water, Garbage
- Tenants Pay: Gas & Electric (direct)
- 0.17-Acre Parcel
- Street Parking
- City Water & City Sewer (Flat Rate)
- Currently self-managed
- Maintenance man on staff.

The building has been well maintained for its age, consistent with a Class C asset. Construction quality (brick exterior, concrete foundation), stable occupancy, and neighborhood character support this classification.

Syracuse Multi-Family (Value-Add Opportunities)

- The basement offers space suitable for conversion into tenant storage units, providing an immediate avenue for ancillary income.
- Two wireless carriers currently maintain equipment on the roof (and maintain their roof sections per contract). Approximately 25% of the roof remains available for a potential third tower, representing a rare opportunity for long-term, passive income growth.

Market Rent Upside:

According to BestPlaces.net, average rents in Syracuse are:

- 1BR — \$880
- 2BR — \$1,080
- 3BR — \$1,340
- 4BR — \$1,550

These averages support meaningful rent-growth potential given the size and features of the existing units.

Syracuse Multi-Family (Location Overview)

- 1000 Bellevue Avenue is positioned in the well-established Strathmore / Elmwood neighborhood, known for its historic homes, mature trees, and proximity to Syracuse's premier amenities. Residents enjoy walkable access to Onondaga Park, Upper Onondaga Lake, and nearby dining and services along South Avenue and Geddes Street.

The property provides quick access to major employers including:

- Upstate University Hospital
- Syracuse University
- St. Joseph's Health
- Crouse Health
- Downtown business district
- Destiny USA retail and entertainment complex

Location Classification:

Analyzing age, neighborhood density, tenant base, amenities, and rent profile, this asset aligns with a Class C location—an established, middle-market residential area with consistent rental demand and strong occupancy trends.

Syracuse Multi-Family (Transportation & Access)

- 1000 Bellevue Avenue is well-served by the region's public transit system.

Public Transit Verification:

The property lies within walking distance of CENTRO bus routes, including stops along South Avenue and Hubbell Avenue, providing direct service to:

- Downtown Syracuse
- Syracuse University
- Syracuse Regional Transit Hub
- South Side and West Side neighborhoods

This makes the location highly attractive for tenants dependent on public transit or working in nearby employment centers.

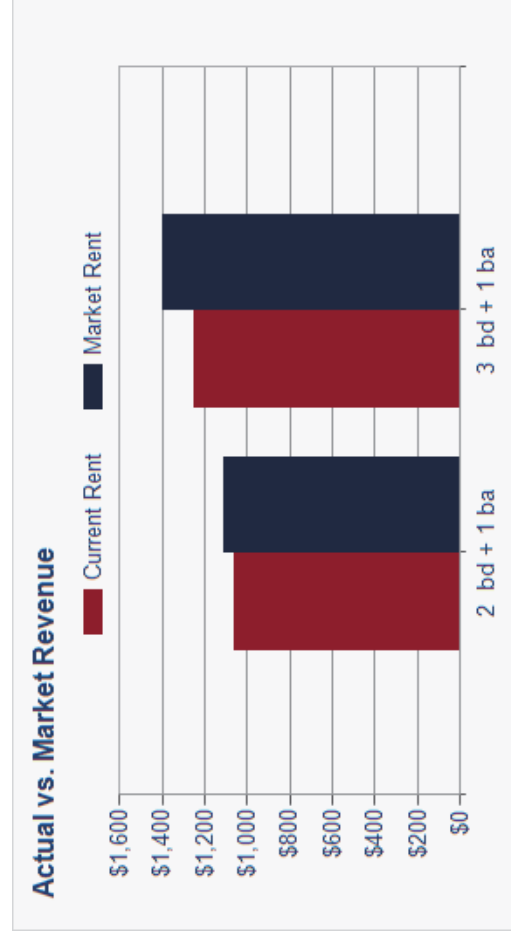
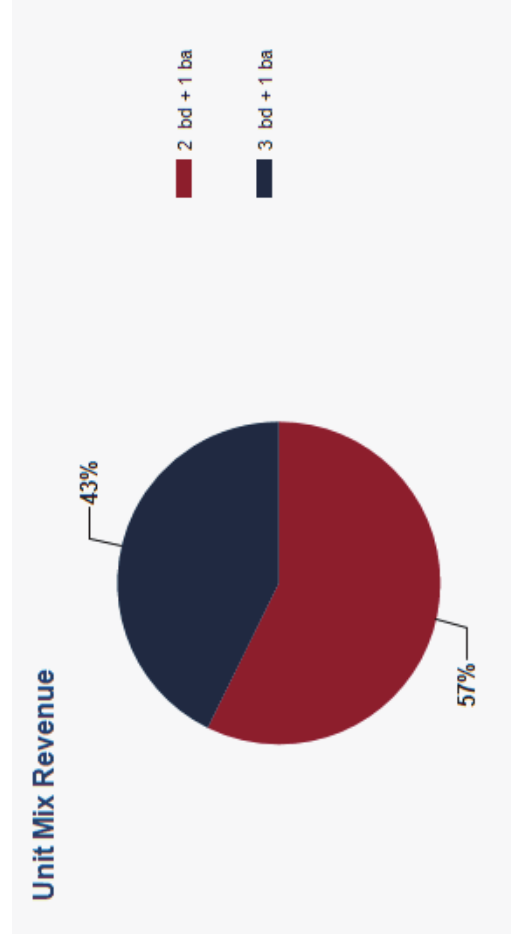
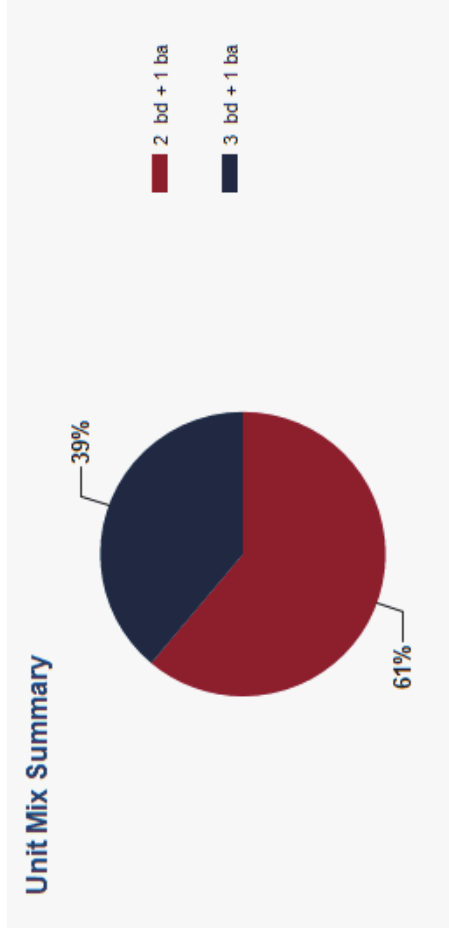
Syracuse Multi-Family (Summary)

- 1000 Bellevue Avenue represents a strong, stable multifamily investment in a proven Syracuse rental neighborhood. With its desirable unit mix, solid construction, on-site laundry, tenant-paid utilities, and unique upside from both basement storage and additional cell tower capacity, the property offers immediate cash flow with meaningful long-term appreciation potential.

Syracuse Multi-Family (Site & Utility Information)

- Parcel Size: 0.17 Acres
- Structure: Brick exterior, concrete foundation
- Four stories + basement
- City Water / City Sewer (Flat Rate)
- Street Parking
- Cross Street: Hubbell Avenue
- Directions: Take Hubbell Avenue to Bellevue

		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
2 bd + 1 ba	11	\$1,064	\$11,704	\$1,114	\$12,250
3 bd + 1 ba	7	\$1,247	\$8,731	\$1,400	\$9,800
Totals/Averages	18	\$1,135	\$20,435	\$1,225	\$22,050



SYRACUSE MULTI-FAMILY

Location

- Location Summary
- Local Business Map
- Major Employers Map
- Traffic Counts
- Drive Times

02



Syracuse, NY

- Syracuse is a city in New York, and the county seat of Onondaga County. With a population of 148,620 and a metropolitan area of 662,057, it is the fifth-most populated city and 13th-most populated municipality in the state of New York.
- Syracuse has historically functioned as a major crossroads in the state, first between the Erie Canal and its branches, then of the New York Central Railroad network established in the mid 19th century. Today, the city is at the intersection of Interstates 81 and 90, and its airport is the largest in Central New York, a five-county region of over one million inhabitants.
- Syracuse is the economic and educational center of Central New York. It hosts a number of convention sites, including a large downtown convention complex, and is home to Destiny USA, the largest shopping mall in New York and the 10th largest in the country. Prominent academic and research institutions include Syracuse University, SUNY Upstate Medical University, SUNY ESF, Le Moyne College and Onondaga Community College.
- The median home cost in Syracuse is \$162,700. Home appreciation the last 10 years has been 63.4%. Home Appreciation in Syracuse is up 13.6%.
- Renters make up 52.3% of the Syracuse population.
- 5.7% of houses and apartments in Syracuse, are available to rent.
- The average 1-bedroom unit rents for \$880/month. The average 2-bedroom unit rents for \$1,080/month. The average 3-bedroom unit rents for \$1,340/month. The average 4-bedroom unit rents for \$1,550/month.
- Syracuse has an unemployment rate of 8.6%. The US average is 6.0%.

- Future job growth over the next ten years is predicted to be 21.3%.
- The Median household income of a Syracuse resident is \$40,490 a year. The US average is \$69,021 a year.
- Syracuse violent crime is 39.8. (The US average is 22.7) Syracuse property crime is 52.9. (The US average is 35.4)

Onondaga

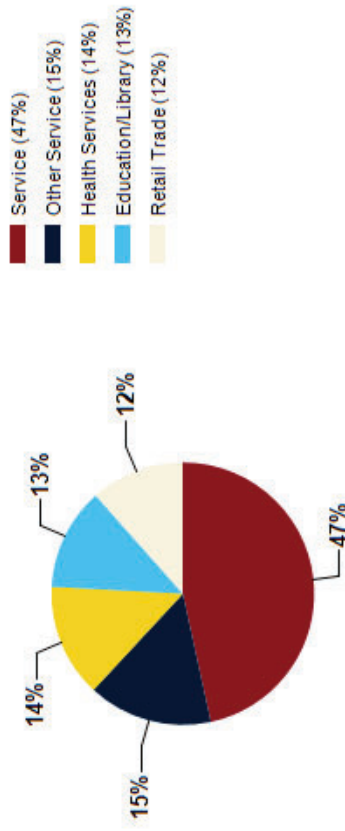
- Onondaga County is a county in the U.S. state of New York. As of the 2020 census, the population was 476,516. The county seat is Syracuse. The county is part of the Central New York region of the state. Onondaga County is the core of the Syracuse Metropolitan Statistical Area.
- Here are the largest employers in Onondaga County, NY:
 - Upstate University Health System — 11,298
 - Syracuse University — 4,621
 - St. Joseph's Health — 3,745
 - United Health Services — 6,456
 - Walmart — 4,600
 - Oneida Nation Enterprises — 4,500
 - Lockheed Martin — 4,100
 - Crouse Health — 3,200
 - National Grid — 3,092
 - SUNY Oswego (regional) — 3,050
 - Cayuga Health System — 2,562
 - Stafrings — 2,500
 - Binghamton University (regional) — 2,311
 - Samaritan Medical Center — 2,300

Syracuse University

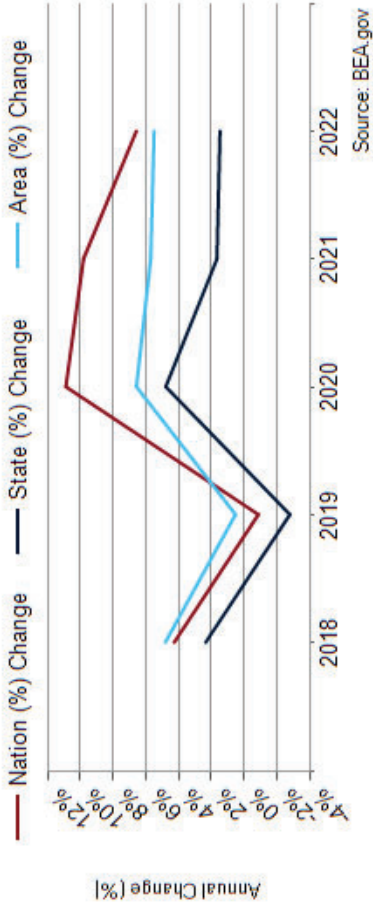
- Syracuse University is a private research university in Syracuse, New York, United States. It was established in 1870 with roots in the Methodist Episcopal Church but has been nonsectarian since 1920. Located in the city's University Hill neighborhood, east and southeast of downtown Syracuse, the large campus features an eclectic mix of architecture, ranging from nineteenth-century Romanesque Revival to contemporary buildings. Syracuse University is organized into 13 schools and colleges and is classified among "R1: Doctoral Universities – Very high research activity".

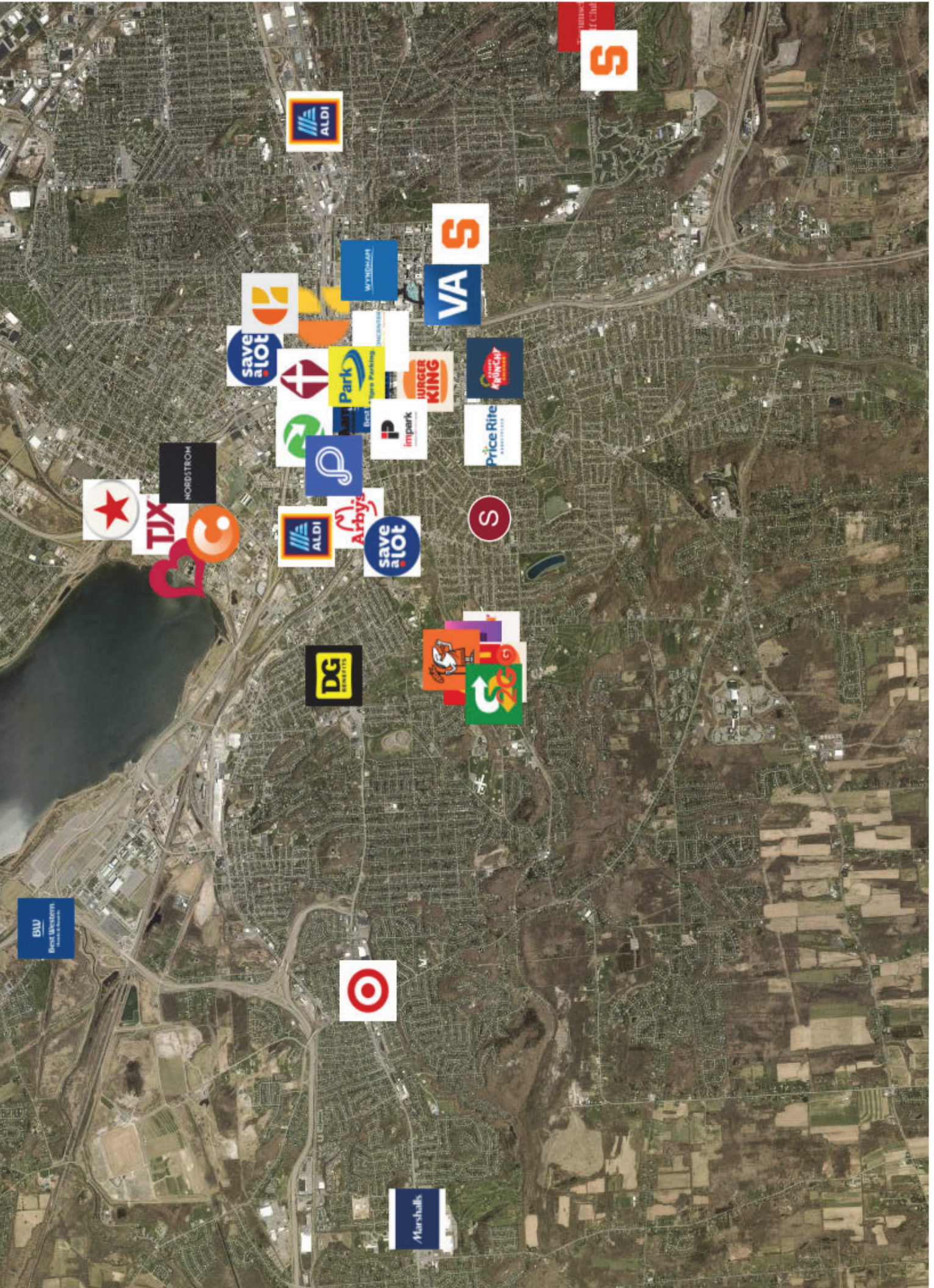
- Total students enrolled at Syracuse University: 22,948

Major Industries by Employee Count



Onondaga County GDP Trend





Best Western
Hotel & Suites

Target

Marshalls

DG
Deli & Grocery

Dunkin'
Donuts

S

save a lot

ALDI

NORDSTROM

TJX

Price Rite
MARKETPLACE

Impark

Park
Bicycle Parking

BURGER KING

Applebee's

VA

S

ALDI

Upstate University Health System

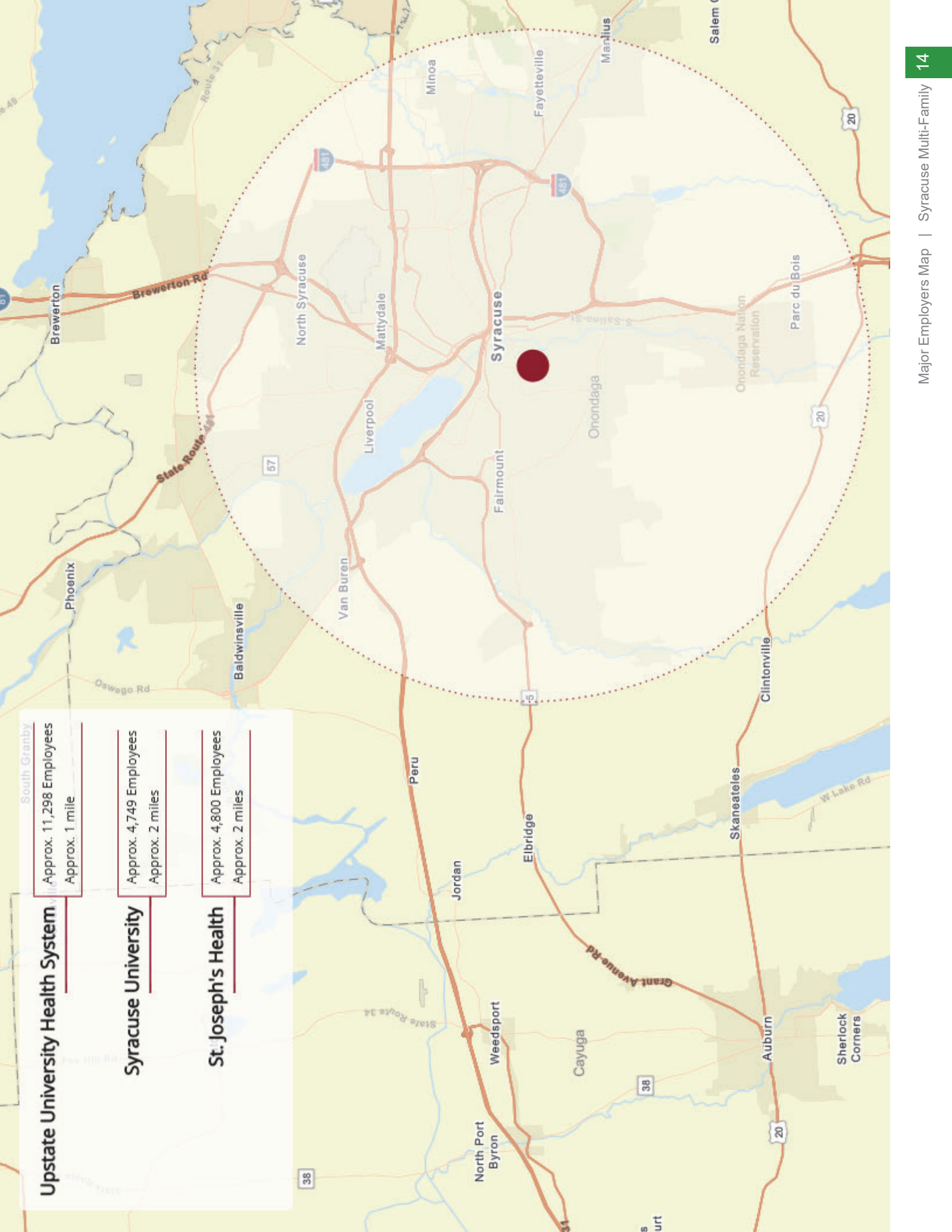
Approx. 11,298 Employees
Approx. 1 mile

Syracuse University

Approx. 4,749 Employees
Approx. 2 miles

St. Joseph's Health

Approx. 4,800 Employees
Approx. 2 miles





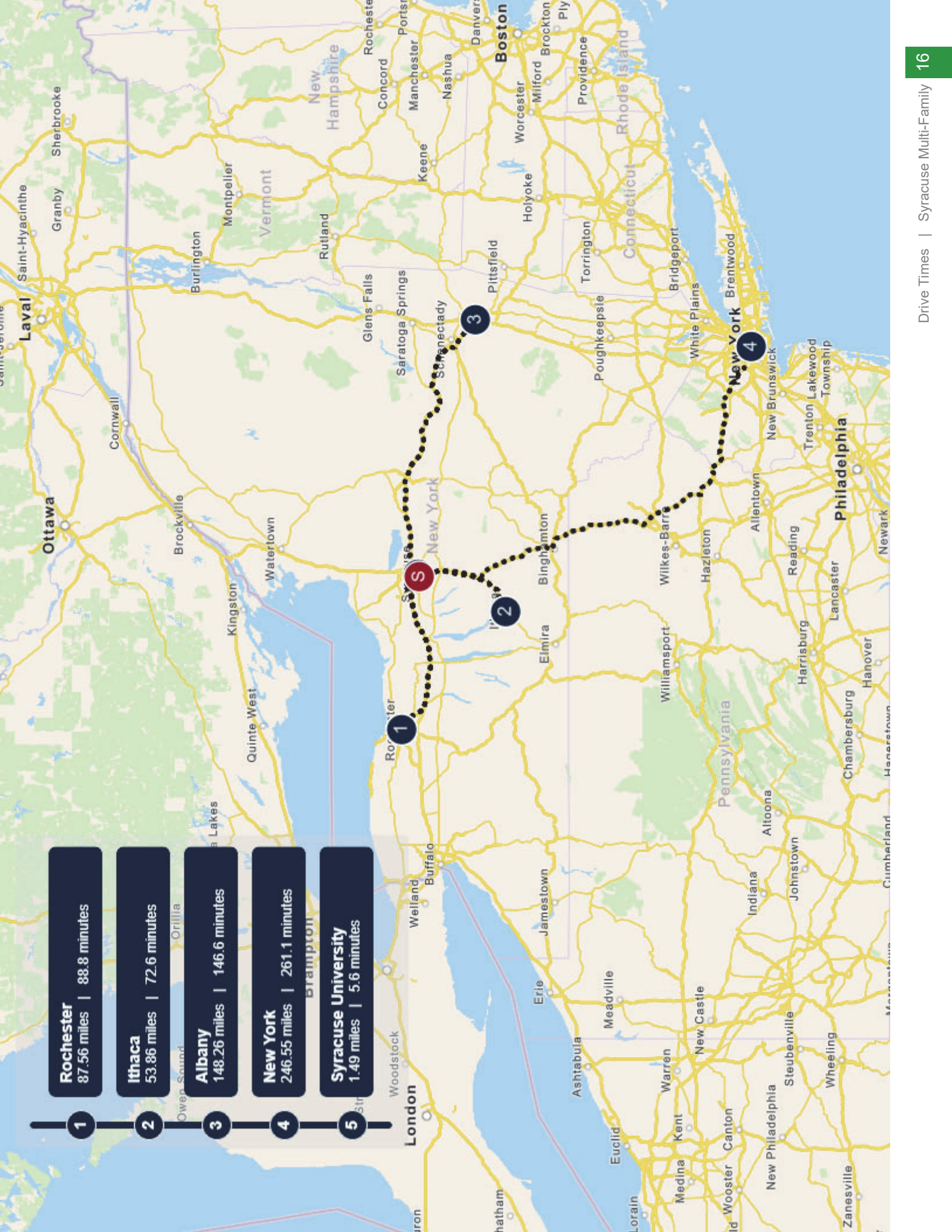
5,174

2,467

3,338

2,842

S



1
Rochester
87.56 miles | 88.8 minutes

2
Ithaca
53.86 miles | 72.6 minutes

3
Albany
148.26 miles | 146.6 minutes

4
New York
246.55 miles | 261.1 minutes

5
Syracuse University
1.49 miles | 5.6 minutes

SYRACUSE MULTI-FAMILY



Property Description

Property Features

Property Images

03

PROPERTY FEATURES

NUMBER OF UNITS	18
BUILDING SF	21,280
LAND SF	7,326
LAND ACRES	0.168
YEAR BUILT	1940
YEAR RENOVATED	Ongoing
# OF PARCELS	1
ZONING TYPE	Residential
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	4
NUMBER OF BUILDINGS	1
LOT DIMENSION	99 x 74
NUMBER OF PARKING SPACES	0
PARKING RATIO	0
WASHER/DRYER	Laundry on-site

MECHANICAL

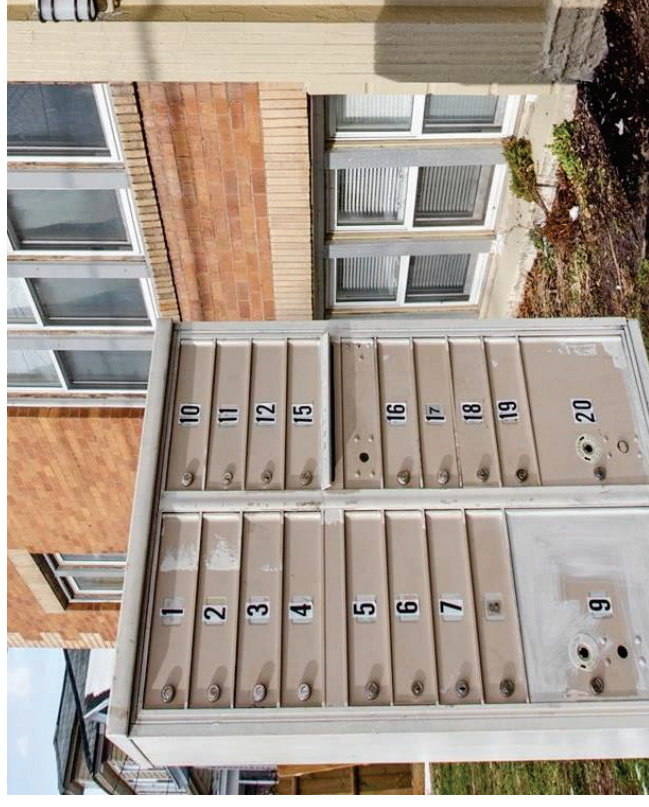
HVAC	Forced Air
FIRE SPRINKLERS	N/A
HOT WATER HEATERS	Gas (Paid by owner)

UTILITIES

WATER	City (Paid by owner)
TRASH	Private (Paid by owner)
GAS	Public (Paid by tenant)
ELECTRIC	Public (Paid by tenant)
RUBS	Not applicable

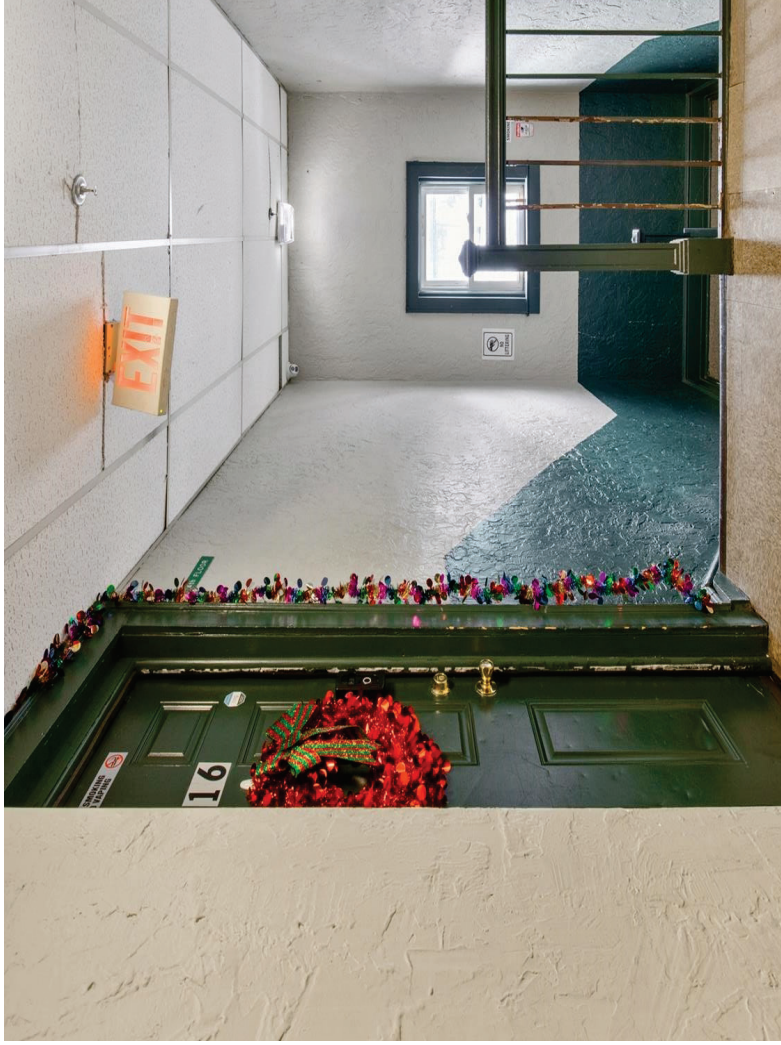
CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Metal
EXTERIOR	Brick
PARKING SURFACE	N/A
ROOF	Flat (maintained by cell phone company)
STYLE	Low Rise
LANDSCAPING	Grass

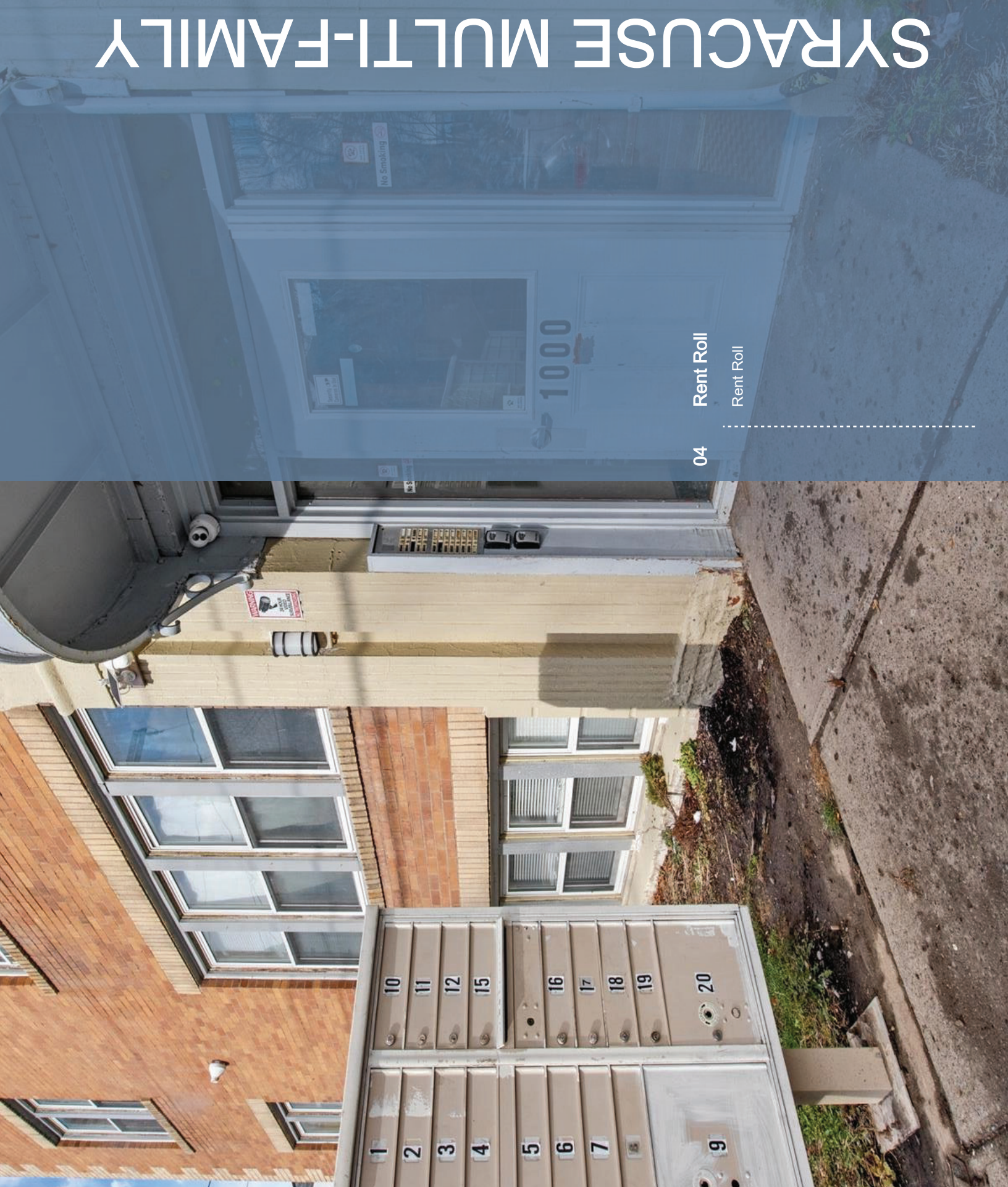








SYRACUSE MULTI-FAMILY



04 Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent
1	2 bd + 1 ba	\$1,045.00	\$1,100.00
2	3 bd + 1 ba	\$1,150.00	\$1,400.00
3	3 bd + 1 ba	\$1,100.00	\$1,400.00
4	2 bd + 1 ba	\$1,100.00	\$1,150.00
5	3 bd + 1 ba	\$1,100.00	\$1,400.00
6	3 bd + 1 ba	\$1,350.00	\$1,400.00
7	2 bd + 1 ba	\$1,100.00	\$1,150.00
8	2 bd + 1 ba	\$1,109.00	\$1,150.00
9	2 bd + 1 ba	\$1,100.00	\$1,150.00
10	3 bd + 1 ba	\$1,300.00	\$1,400.00
11	3 bd + 1 ba	\$1,350.00	\$1,400.00
12	2 bd + 1 ba	\$1,100.00	\$1,150.00
15	3 bd + 1 ba	\$1,381.00	\$1,400.00
16	2 bd + 1 ba	\$1,100.00	\$1,150.00
17	2 bd + 1 ba	\$1,100.00	\$1,150.00
18	2 bd + 1 ba	\$1,100.00	\$1,150.00
19	2 bd + 1 ba	\$900.00	\$950.00
20	2 bd + 1 ba	\$950.00	\$1,000.00
Totals / Averages		\$20,435.00	\$22,050.00



SYRACUSE MULTI-FAMILY



05

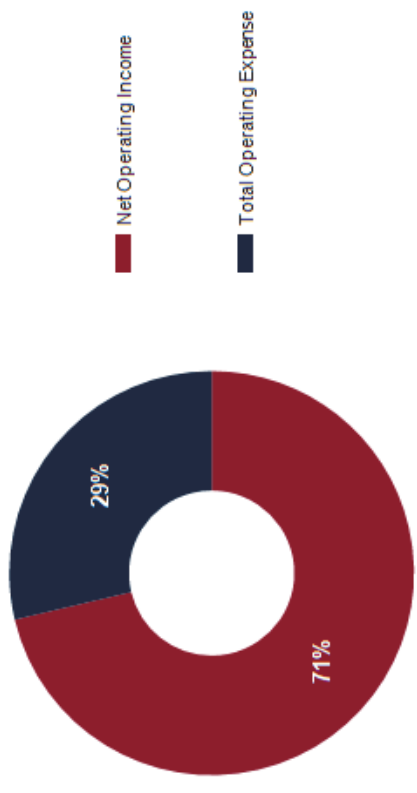
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION
CURRENT

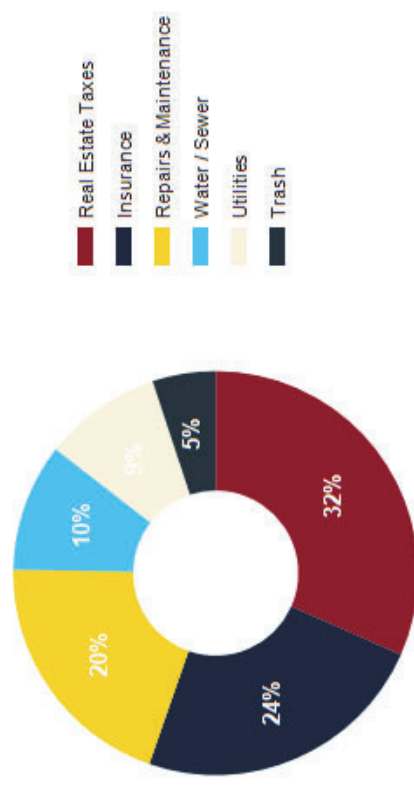
INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$245,220	\$264,600
Effective Gross Income	\$245,220	\$264,600
Less Expenses	\$70,366	\$94,523
Net Operating Income	\$174,854	\$170,077

Income Notes: Income based on the November 2025 rent roll being annualized.



DISTRIBUTION OF EXPENSES
CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$22,250	\$1,236	\$23,362	\$1,298
Insurance	\$16,680	\$927	\$17,514	\$973
Management Fee			\$21,000	\$1,167
Trash	\$3,552	\$197	\$3,729	\$207
Repairs & Maintenance	\$14,040	\$780	\$14,742	\$819
Water / Sewer	\$7,200	\$400	\$7,200	\$400
Utilities	\$6,644	\$369	\$6,976	\$388
Total Operating Expense	\$70,366	\$3,909	\$94,523	\$5,251
Expense / SF	\$3.31		\$4.44	
% of EGI	28.69%		35.72%	



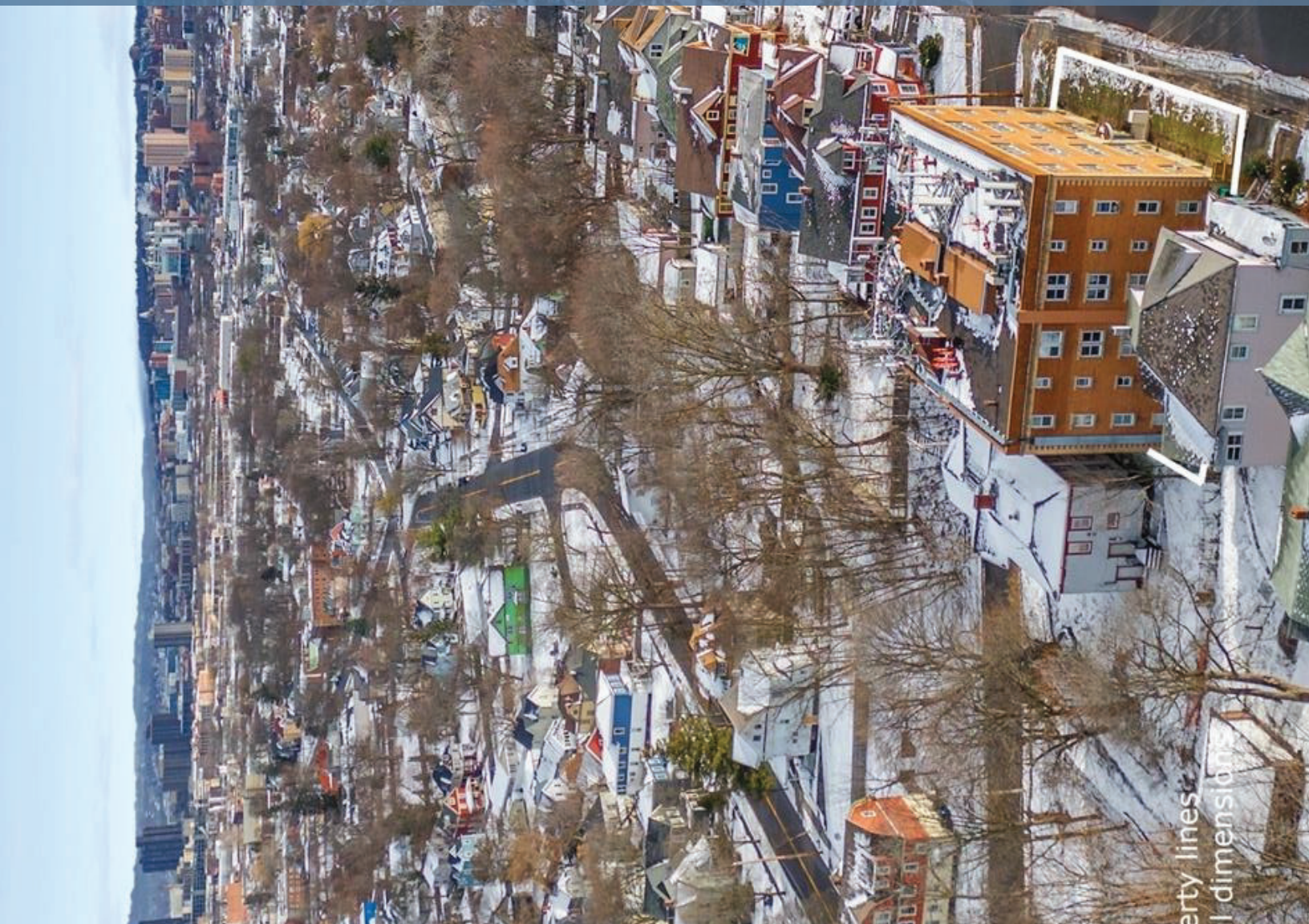
SYRACUSE MULTI-FAMILY

Demographics

General Demographics

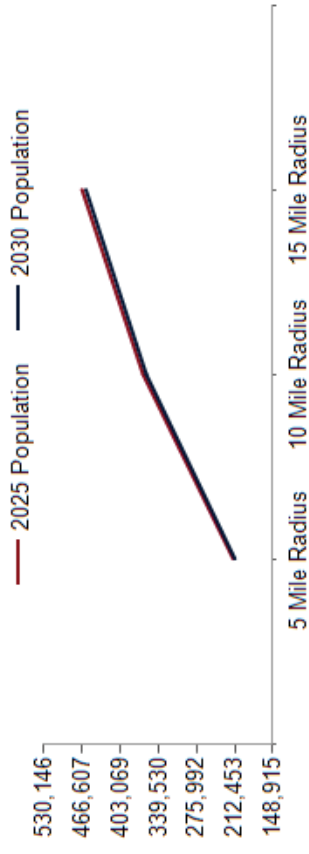
Race Demographics

06

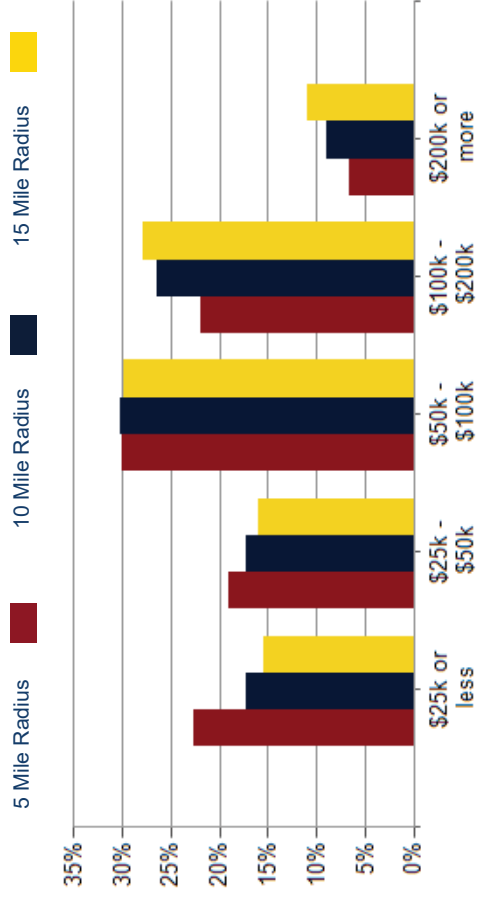


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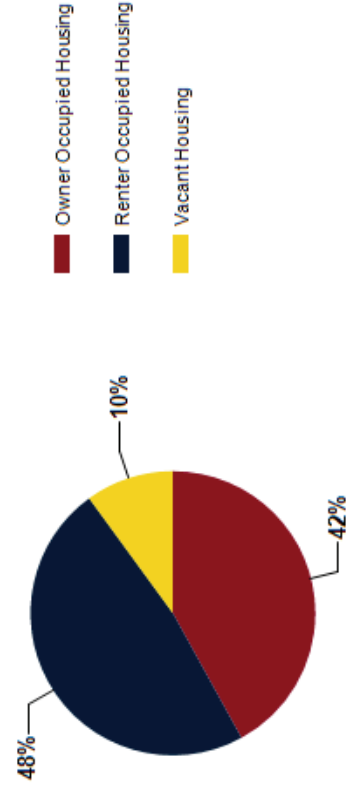
POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	215,849	367,164	458,061
2010 Population	217,028	368,013	466,842
2025 Population	215,304	365,304	466,607
2030 Population	212,453	359,788	459,960
2025 African American	49,851	55,529	57,214
2025 American Indian	1,974	2,973	3,356
2025 Asian	13,552	18,270	20,765
2025 Hispanic	19,657	25,120	28,156
2025 Other Race	7,841	9,623	10,469
2025 White	123,143	250,425	340,224
2025 Multiracial	18,852	28,355	34,432
2025-2030: Population: Growth Rate	-1.35%	-1.50%	-1.45%



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius



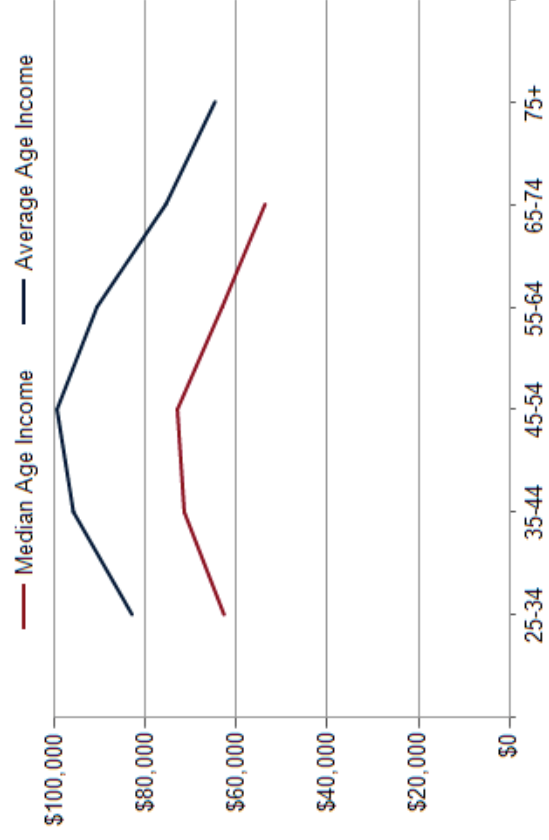
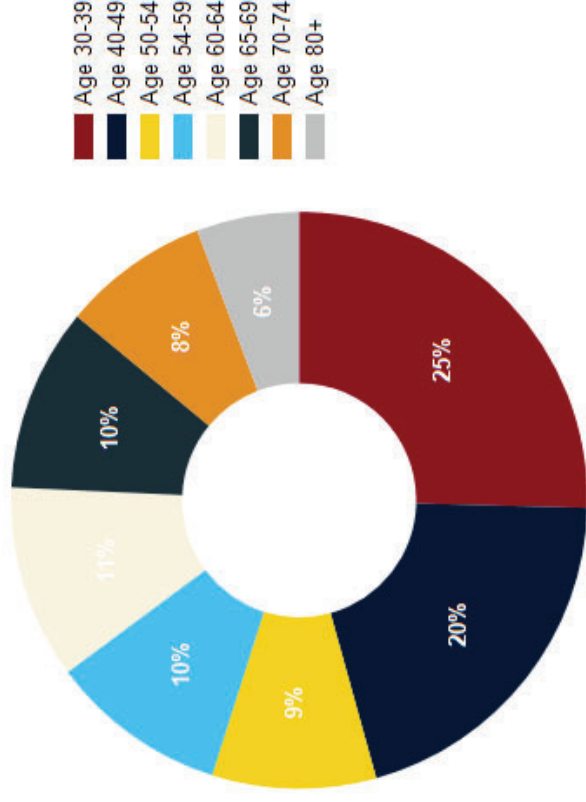
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	12,870	16,500	18,960
\$15,000-\$24,999	7,301	10,093	11,529
\$25,000-\$34,999	7,500	10,970	12,907
\$35,000-\$49,999	9,532	15,794	18,593
\$50,000-\$74,999	16,546	27,399	34,048
\$75,000-\$99,999	10,272	19,274	24,625
\$100,000-\$149,999	12,740	26,377	35,139
\$150,000-\$199,999	6,779	14,579	19,929
\$200,000 or greater	5,963	13,828	21,669
Median HH Income	\$60,134	\$71,170	\$77,093
Average HH Income	\$83,289	\$96,243	\$103,467

Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	15,120	24,778	30,305
2025 Population Age 35-39	13,519	23,403	29,507
2025 Population Age 40-44	12,240	21,818	28,329
2025 Population Age 45-49	10,606	19,099	25,069
2025 Population Age 50-54	10,358	19,205	25,698
2025 Population Age 55-59	11,225	21,180	28,434
2025 Population Age 60-64	12,238	22,919	30,892
2025 Population Age 65-69	11,597	21,770	29,062
2025 Population Age 70-74	9,284	18,309	24,010
2025 Population Age 75-79	6,488	13,244	17,576
2025 Population Age 80-84	4,479	8,973	11,589
2025 Population Age 85+	5,820	10,202	12,649
2025 Population Age 18+	172,243	293,611	374,423
2025 Median Age	35	39	40
2030 Median Age	36	40	41

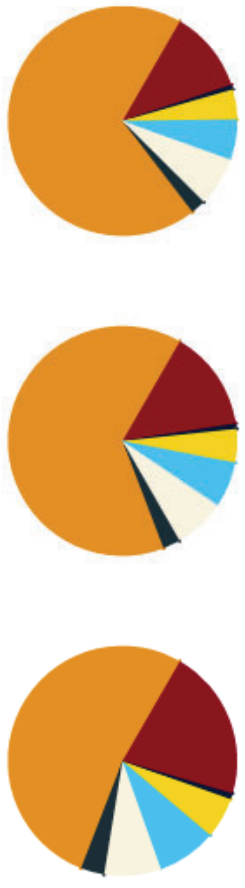
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$62,806	\$72,260	\$77,833
Average Household Income 25-34	\$83,055	\$93,437	\$100,029
Median Household Income 35-44	\$71,540	\$89,218	\$98,552
Average Household Income 35-44	\$95,946	\$112,492	\$121,039
Median Household Income 45-54	\$73,054	\$93,728	\$103,468
Average Household Income 45-54	\$99,541	\$118,341	\$128,536
Median Household Income 55-64	\$63,178	\$80,864	\$89,530
Average Household Income 55-64	\$90,735	\$106,928	\$116,350
Median Household Income 65-74	\$53,769	\$62,309	\$66,540
Average Household Income 65-74	\$75,598	\$87,002	\$92,285
Average Household Income 75+	\$64,758	\$68,676	\$70,512

Population By Age



DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	69	59	53
Diversity Index (current year)	67	56	51
Diversity Index (2020)	66	54	49
Diversity Index (2010)	56	44	38

POPULATION BY RACE



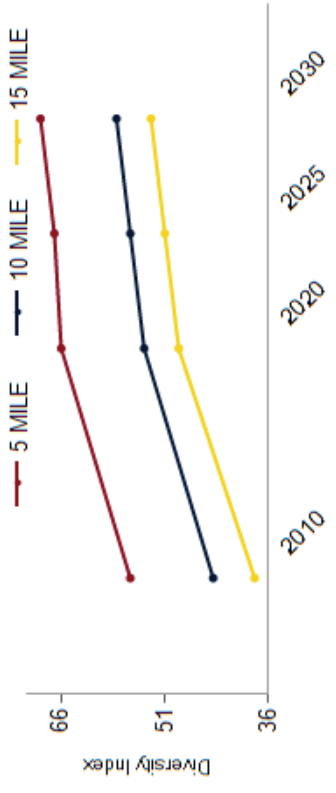
5 MILE

10 MILE

15 MILE

2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	21%	14%	12%
American Indian	1%	1%	1%
Asian	6%	5%	4%
Hispanic	8%	6%	6%
Multiracial	8%	7%	7%
Other Race	3%	2%	2%
White	52%	64%	69%

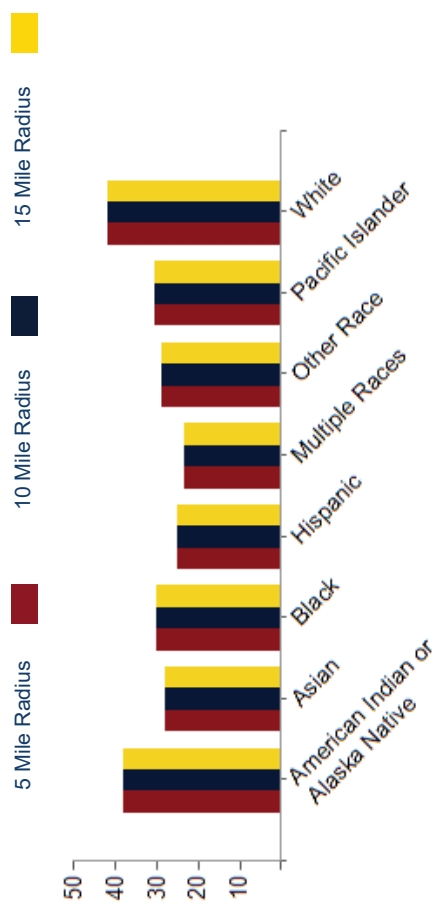
POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	38	39	39
Median Asian Age	28	29	30
Median Black Age	30	31	31
Median Hispanic Age	25	25	25
Median Multiple Races Age	23	24	24
Median Other Race Age	29	30	30
Median Pacific Islander Age	30	33	34
Median White Age	42	44	45

2025 MEDIAN AGE BY RACE

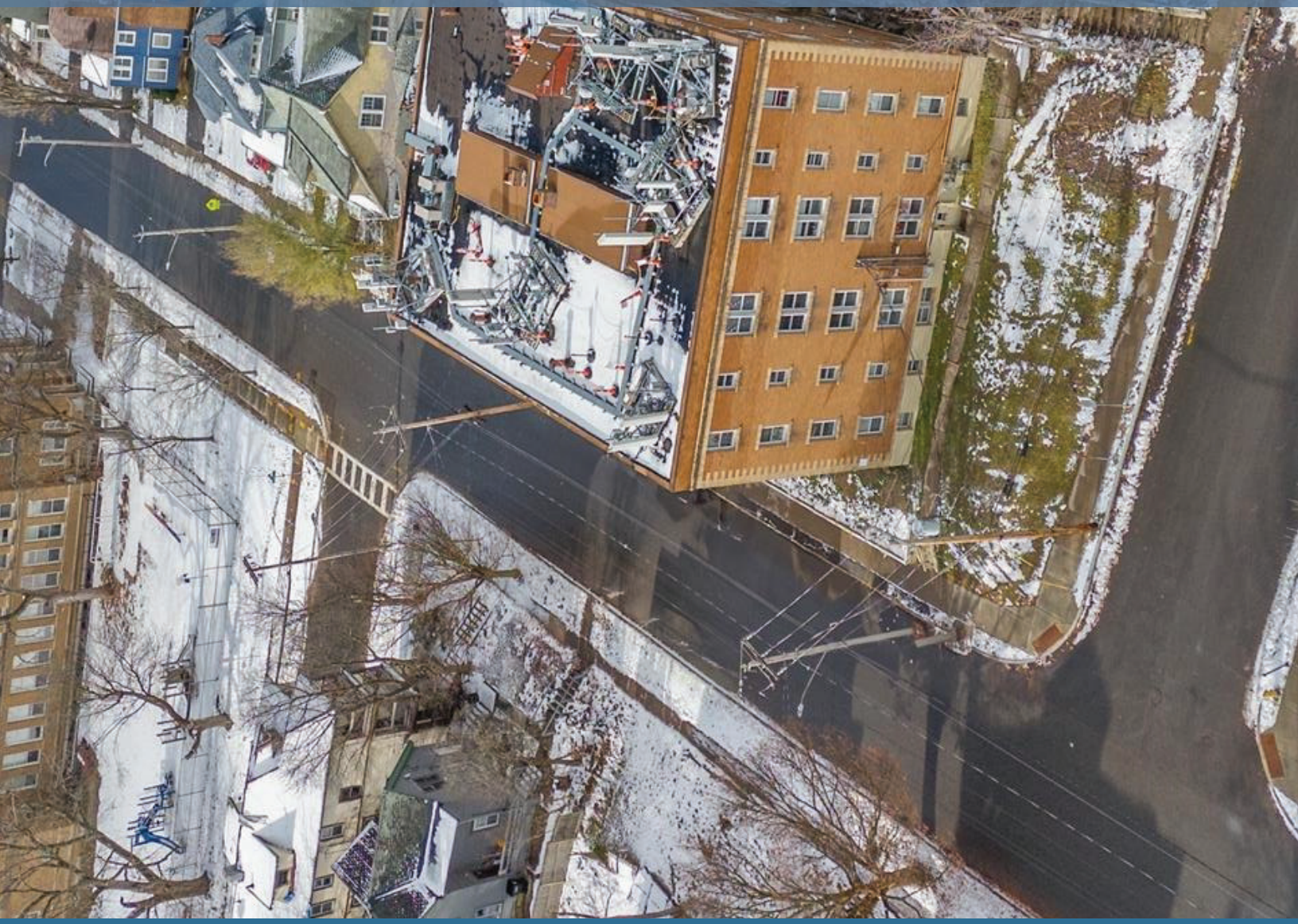


SYRACUSE MULTI-FAMILY

Additional Information

September 2023 Fact Sheet

08



The City of Syracuse is in Onondaga County in the geographic center of New York State. The counties of Onondaga, Madison, and Oswego make up the *Syracuse Metropolitan Statistical Area (MSA)*.

CLIMATE

Four seasons, continental mean average temperature:

January	24.3 degrees
April	47.2 degrees
July	72.0 degrees
September	63.8 degrees
Annual average snowfall	127.26 in.
Growing season approx.	171 days
Annual rainfall	41.54 in.

PROXIMITY TO MARKET

Over 136 million people live within a 750-mile radius of Syracuse, including over 50% of the population of Canada and the U.S.

Mileage to Major Cities:

Albany, NY	136	New York, NY	253
Baltimore, MD	299	Philadelphia, PA	255
Boston, MA	299	Rochester, NY	85
Buffalo, NY	147	Toronto, Ont.	248
Chicago, IL	665	Washington, DC	350
Montreal, Que.	248		

POPULATION

	2010	2020
City of Syracuse	145,170	148,620
Onondaga County	467,026	476,516
Syracuse MSA	662,577	662,057

Source: U.S. Census Bureau Decennial Census

DEMOGRAPHICS

	City of Syracuse	Onondaga County	Syracuse MSA
Black/African American	30.7%	12%	9%
White	47.9%	74.1%	78.8%
Asian	7%	4.2%	3.3%
Hispanic (any race)	10.5%	5.6%	4.8%

Source: U.S. Census Bureau 2020 Decennial Census

MEDIAN AGE

	Median Age
City of Syracuse	30.7
Onondaga County	39.2
Syracuse MSA	39.7

Source: U.S. Census Bureau 2020 Decennial Census

MEDIAN SALES PRICE (July 2023)

	Median Price	'22-'23 % Change
Greater Syracuse	\$ 220,000	+ 10.00
New York State	\$ 400,000	- 2.0

Source: Greater Syracuse Association of Realtors; New York State Association of REALTORS®

INCOME (2021)

	Median Household Income
City of Syracuse	\$40,190
Onondaga County	\$66,012
Syracuse MSA	\$65,112

Source: U.S. Census Bureau, 2021 ACS 5-year Estimates

REAL METRO PRODUCT (2021)

	GMP	'20-'21 % Change
Albany	\$60.2B	7.2
Buffalo	\$62.3B	5.3
Rochester	\$57.3B	4.9
Syracuse	\$37.7B	5.4

Source: BEA, Chained 2012 Dollars

UNEMPLOYMENT RATE (%)

	July 2022	July 2023
City of Syracuse	5.2	4.3
Onondaga County	3.5	3.0
Syracuse MSA	3.6	3.1

Source: Bureau of Labor Statistics, Local Area Unemployment Statistics *Unadjusted

LABOR FORCE

	Jul 2022	Jul 2023
City of Syracuse	59,602	60,674
Onondaga County	226,416	231,520
Syracuse MSA	301,726	310,252

Source: Bureau of Labor Statistics, Local Area Unemployment Statistics *Unadjusted

EMPLOYMENT – SYRACUSE MSA (Thousands)

Industry	Jul 2022	Jul 2023	% change
Total (Nonfarm)	312.1	317.2	1.6
Natural Resources, Mining & Construction	14.4	14.6	1.4
Manufacturing	25.9	25.3	-2.3
Trade Transportation & Utilities	61.7	61.7	-
Information	3.9	3.7	-5.1
Financial Activities	14.5	14.5	-
Professional & Business Services	37.8	40.4	6.9
Education & Health Services	58.6	58.4	-0.3
Leisure & Hospitality	29.0	30.4	4.8
Other Services	11.2	11.5	-2.7
Government	55.1	56.7	2.9

Source: BLS, Current Employment Statistics *Unadjusted

MAJOR EMPLOYERS IN CENTRAL NEW YORK (2023)

Upstate Medical University	11,298
Cornell University	9,742
Northeast Grocery, Inc.	6,600
United Health Services (UHS)	6,456
Wegmans Food Markets, Inc.	5,232
St. Joseph's Health	4,800
Syracuse University	4,749
Walmart	4,600
Oneida Nation Enterprises	4,500
Mohawk Valley Health System	4,300
Lockheed Martin Mission Systems & Training	4,100
Ascension Lourdes Hospital	3,500
Crouse Health	3,200
National Grid	3,092
SUNY Oswego	3,050
Cayuga Health System	2,562
Staffings of Binghamton, Inc.	2,500
Binghamton University	2,311
Samaritan Medical Center	2,300

Source: Business Journal News Network 2021 Book of Lists

EMPLOYMENT CENTERS

Estimated total employment for areas of Onondaga County that serve as geographic clusters of employment.

◆ Downtown Syracuse.....	28,000
◆ University Hill.....	20,000
◆ Destiny USA	5,000
◆ Electronics Park	1,500

EDUCATION & TRAINING

College and Universities: There are 85 colleges and universities within a 100-mile radius of Syracuse, with a combined total enrollment of over 250,000 students. More than 20% of these students attend school at one of the 13 schools in the Syracuse MSA. Regional colleges and universities include:

- Syracuse University
- Clarkson University
- Cornell University
- St Joseph's College of Nursing at St Joseph's Hospital Health Center
- Pomeroy College of Nursing at Crouse Hospital
- SUNY College of Environmental Science and Forestry
- Upstate Medical University
- Le Moyne College
- Cayuga Community College
- Onondaga Community College
- Bryant & Stratton College-Syracuse and Syracuse North
- Cazenovia College
- Morrisville State College
- SUNY College at Oswego
- Colgate University

Vocational Training: The five public vocational centers and 24 private vocational and technical schools offer more than 80 courses of study in a wide variety of fields.

TRANSPORTATION & INFRASTRUCTURE

Syracuse is located at the crossroads of two interstate highway systems, east/west I-90 the New York State Thruway, and north/south I-81.

Air: Syracuse Hancock International Airport is the primary gateway for air service across the Central New York region. Hancock Airport is served by eight major airlines that transport more than two million passengers to and from Central New York, each year. With 120+ daily flights, Hancock Airport serves 29 non-stop destinations to major national and international gateway hubs. Six major air cargo companies service the Syracuse terminal in addition to several regional carriers, forwarders and passenger airlines that offer air freight services.

Highway: More than 150 trucking companies, including the nation's top 12 carriers of general freight, service the Syracuse area.

Bus: CENTRO provides public transportation for Syracuse and suburbs at a fare of \$2.00. Onondaga Coach, Greyhound, Syracuse & Oswego, and Adirondack Trailways also provide inter-city passenger service.

Rail: The Finger Lakes Railway main route runs from Syracuse to Canandaigua, a distance of 76 miles. At Syracuse, the FGLK interchanges with CSX Transportation and New York, Susquehanna, and Western Railway, which provide direct rail freight service to a variety of Northeastern markets. Amtrak provides rail passenger transportation service from the William F. Walsh Regional Transportation Center.

Water: The Port of Oswego is located on the southeast shore of Lake Ontario, 34 miles northwest of Syracuse. The New York State Canal System encompasses 524 miles and runs east-west across New York State, connecting the Niagara River with the Hudson River. The Onondaga Lake Barge Canal Terminal is located just north of Syracuse.

HEALTH CARE

Syracuse is home to numerous hospitals and specialized medical facilities, a number of long-term skilled nursing facilities, outpatient centers serving all sectors of the county, renowned teaching facilities, including Upstate University Health System, two hospital-based nursing schools, and several residency programs.

Syracuse Multi-Family

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Jennifer Stein Real Estate, Inc and MR LANDMAN. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Jennifer Stein Real Estate, Inc and MR LANDMAN has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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