

MULTIFAMILY DEVELOPMENT FOR SALE

Skye View Heights

Endicott, NY 13760

SKYE VIEW HEIGHTS OM



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Yaman Commercial in compliance with all applicable fair housing and equal opportunity laws.

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PROPERTY SUMMARY

Multifamily Development For Sale



VIDEO

PROPERTY DESCRIPTION

Discover this premier development in Endicott, an unrivaled investment opportunity in Broome County. Featuring 54 units of 55+ housing, Skye View Heights is ready for new owners. Invest now in this growing asset class; the need for adult independent living will only continue to rise. These communities have very low vacancy rates nationwide, and Skye View Heights is no exception. Pristine units boast renovated interior spaces, modern kitchens and baths, laundry, private garages, fireplaces, patios, spacious bedrooms and more. A stable clientele call these buildings home, and owners report no evictions, but rather have a waiting list for occupants. Between the current performance, ability to increase income, and additional development parcels available, this one is a home run.

PROPERTY HIGHLIGHTS

- 54 units for 55+ independent living
- Convenient location close to shopping, restaurants and medical care
- 100% occupancy with waiting list
- Beautiful low-maintenance units
- Turnkey investment with rent-improvement potential

OFFERING SUMMARY

Sale Price:	\$11,900,000
Number of Units:	54
Lot Size:	13.96 Acres
Building Size:	59,800 SF
NOI:	\$851,459.00
Cap Rate:	7.16%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	615	1,657	5,734
Total Population	1,378	3,740	12,746
Average HH Income	\$73,482	\$70,208	\$70,530

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LOCATION DESCRIPTION

Endicott is a vibrant community positioned in the southern tier of New York, just outside the city of Binghamton. A relatively short drive to New York City on 17 East, or up to Syracuse via 81 North, within a few hours' drive to Rochester, Scranton PA, and other metro areas, Broome County is an excellent home base for commuters and business owners. Skye View Heights and Altura benefit from this accessible central location, while its residents also enjoy local conveniences and amenities just around the corner.

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COMPLETE HIGHLIGHTS

Multifamily Development For Sale



PROPERTY HIGHLIGHTS

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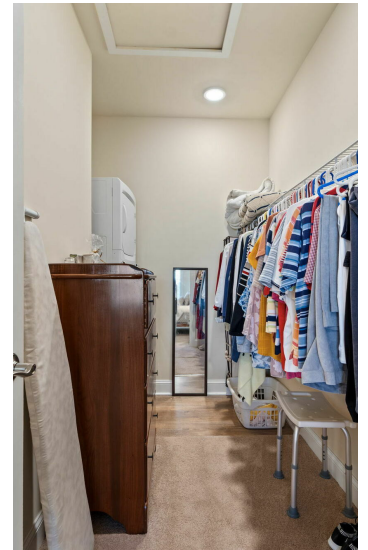
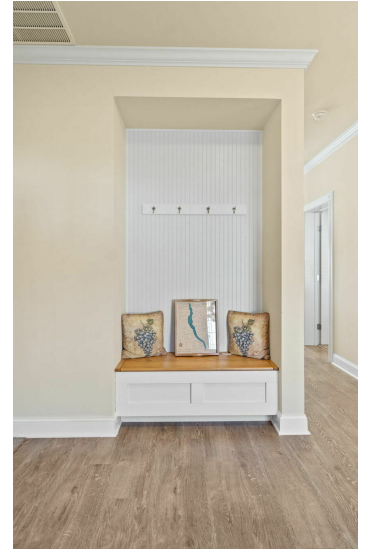
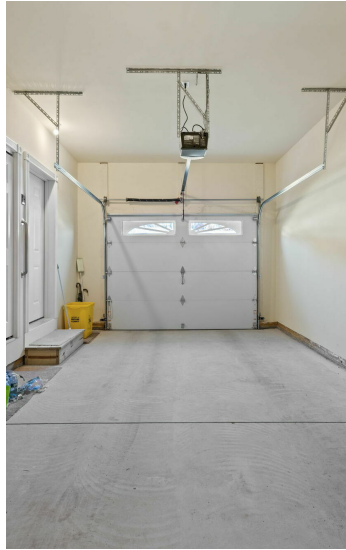
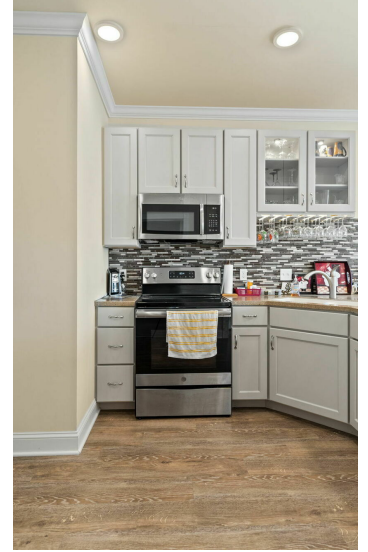
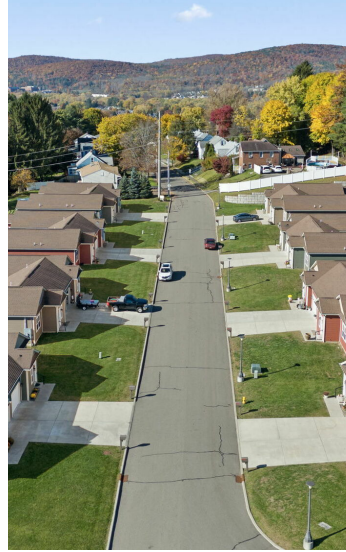
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ADDITIONAL PHOTOS

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REGIONAL MAP

Multifamily Development For Sale



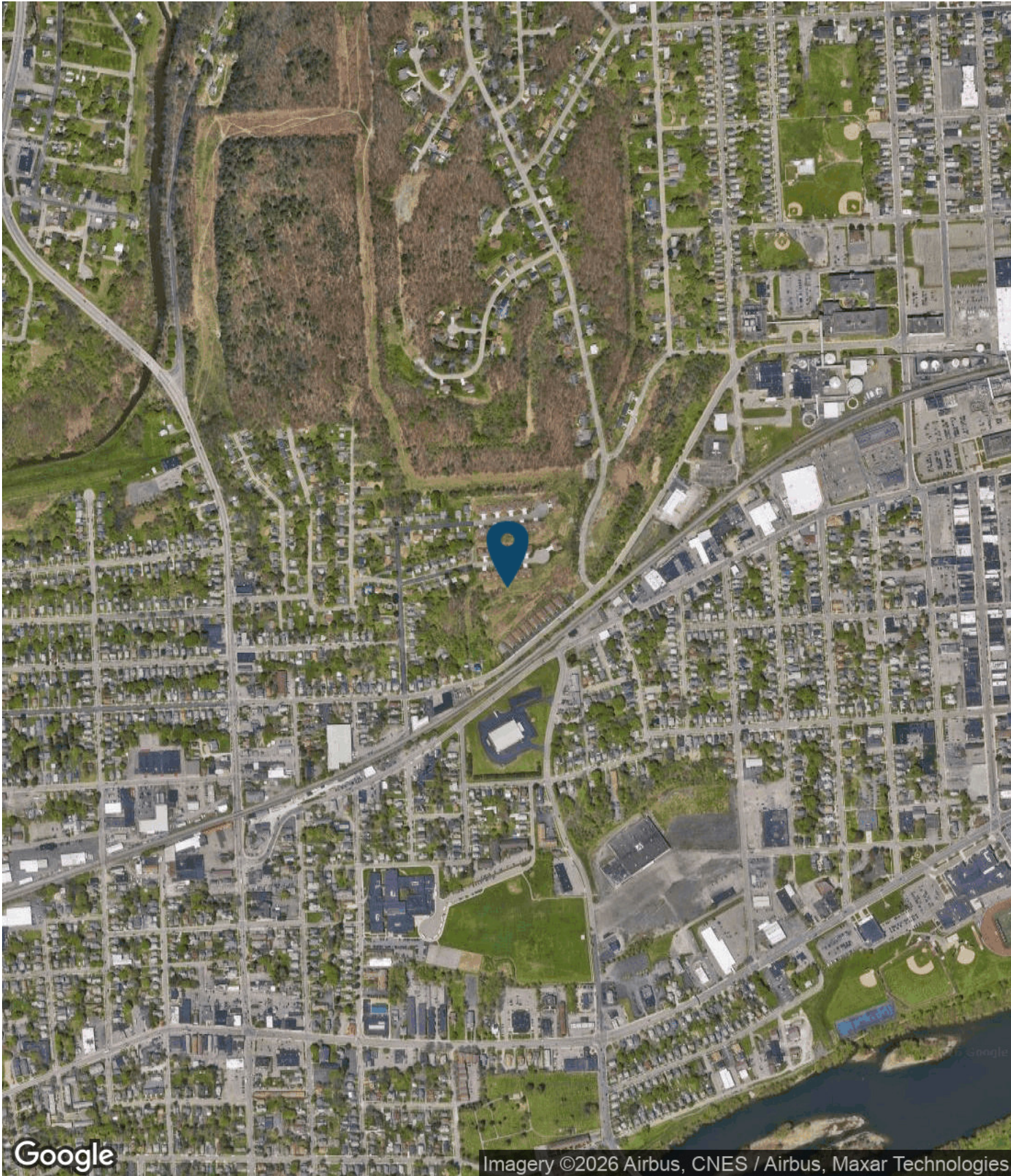
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AERIAL MAP

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Financial Analysis

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FINANCIAL SUMMARY

Multifamily Development For Sale

INVESTMENT OVERVIEW

SKYE VIEW HEIGHTS DEVELOPMENT

Price	\$11,900,000
Price per SF	\$199
Price per Unit	\$220,370
GRM	9.15
CAP Rate	7.16%
Cash-on-Cash Return (yr 1)	7.16%
Total Return (yr 1)	\$851,459

OPERATING DATA

SKYE VIEW HEIGHTS DEVELOPMENT

Gross Income	\$1,300,680
Operating Expenses	\$449,221
Net Operating Income	\$851,459

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INCOME & EXPENSES

Multifamily Development For Sale

INCOME SUMMARY

SKYE VIEW HEIGHTS DEVELOPMENT

GROSS INCOME

\$1,300,680

EXPENSES SUMMARY

SKYE VIEW HEIGHTS DEVELOPMENT

Taxes \$228,931

Insurance \$33,972

Maintenance \$33,564

Management at 4% (proforma estimation) \$52,027

Gas, Electric, Water, Sewer \$1,481

Grounds (Snow and Lawn) \$48,878

Bulk Cable Agreement \$50,368

OPERATING EXPENSES

\$449,221

NET OPERATING INCOME

\$851,459

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RENT ROLL

Multifamily Property For Sale

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT
503A	2	2	1,160 SF	\$1,650
503B	2	2	1,160 SF	\$1,650
505A	2	2	1,160 SF	\$1,850
505B	2	2	1,160 SF	\$1,650
507A	2	2	1,160 SF	\$1,650
507B	2	2	1,160 SF	\$1,830
509A	2	2	1,160 SF	\$1,800
509B	2	2	1,160 SF	\$1,800
511A	2	2	1,160 SF	\$1,750
511B	2	2	1,160 SF	\$1,650
513A	2	2	1,160 SF	\$1,660
513B	2	2	1,160 SF	\$1,800
515A	2	2	1,160 SF	\$1,805
515B	2	2	1,160 SF	\$1,800
517A	2	2	1,160 SF	\$1,800
517B	2	2	1,160 SF	\$1,680
414A	2	2	1,178 SF	\$2,130
414B	2	2	1,178 SF	\$2,130
416A	2	2	1,178 SF	\$2,050
416B	2	2	1,178 SF	\$2,105
417A	2	2	1,178 SF	\$2,000
417B	2	2	1,178 SF	\$1,950
418A	2	2	1,178 SF	\$2,080
418B	2	2	1,178 SF	\$2,110
419A	2	2	1,178 SF	\$2,025
419B	2	2	1,178 SF	\$1,975
420A	2	2	1,178 SF	\$2,180
420B	2	2	1,178 SF	\$2,080
421A	2	2	1,178 SF	\$1,930
421B	2	2	1,178 SF	\$2,025
423A	2	2	1,178 SF	\$2,025
423B	2	2	1,178 SF	\$1,905
427A	2	2	1,178 SF	\$2,100
427B	2	2	1,178 SF	\$2,150

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RENT ROLL

Multifamily Property For Sale

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT
416A	1	1	1,025 SF	\$2,180
416B	1	1	1,025 SF	\$2,180
418A	1	1	1,025 SF	\$2,210
418B	1	1	1,025 SF	\$2,175
419A	1	1	1,025 SF	\$2,200
419B	1	1	1,025 SF	\$2,160
420A	1	1	1,025 SF	\$2,175
420B	1	1	1,025 SF	\$2,200
421A	1	1	1,025 SF	\$2,180
421B	1	1	1,025 SF	\$2,180
422A	1	1	1,025 SF	\$2,210
422B	1	1	1,025 SF	\$2,205
423A	1	1	1,025 SF	\$2,180
423B	1	1	1,025 SF	\$2,180
424A	1	1	1,025 SF	\$2,180
424B	1	1	1,025 SF	\$2,180
425A	1	1	1,025 SF	\$2,200
425B	1	1	1,025 SF	\$2,210
429A	1	1	1,025 SF	\$2,130
429B	1	1	1,025 SF	\$2,100
TOTALS			60,264 SF	\$108,390
AVERAGES			1,116 SF	\$2,007

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Demographics

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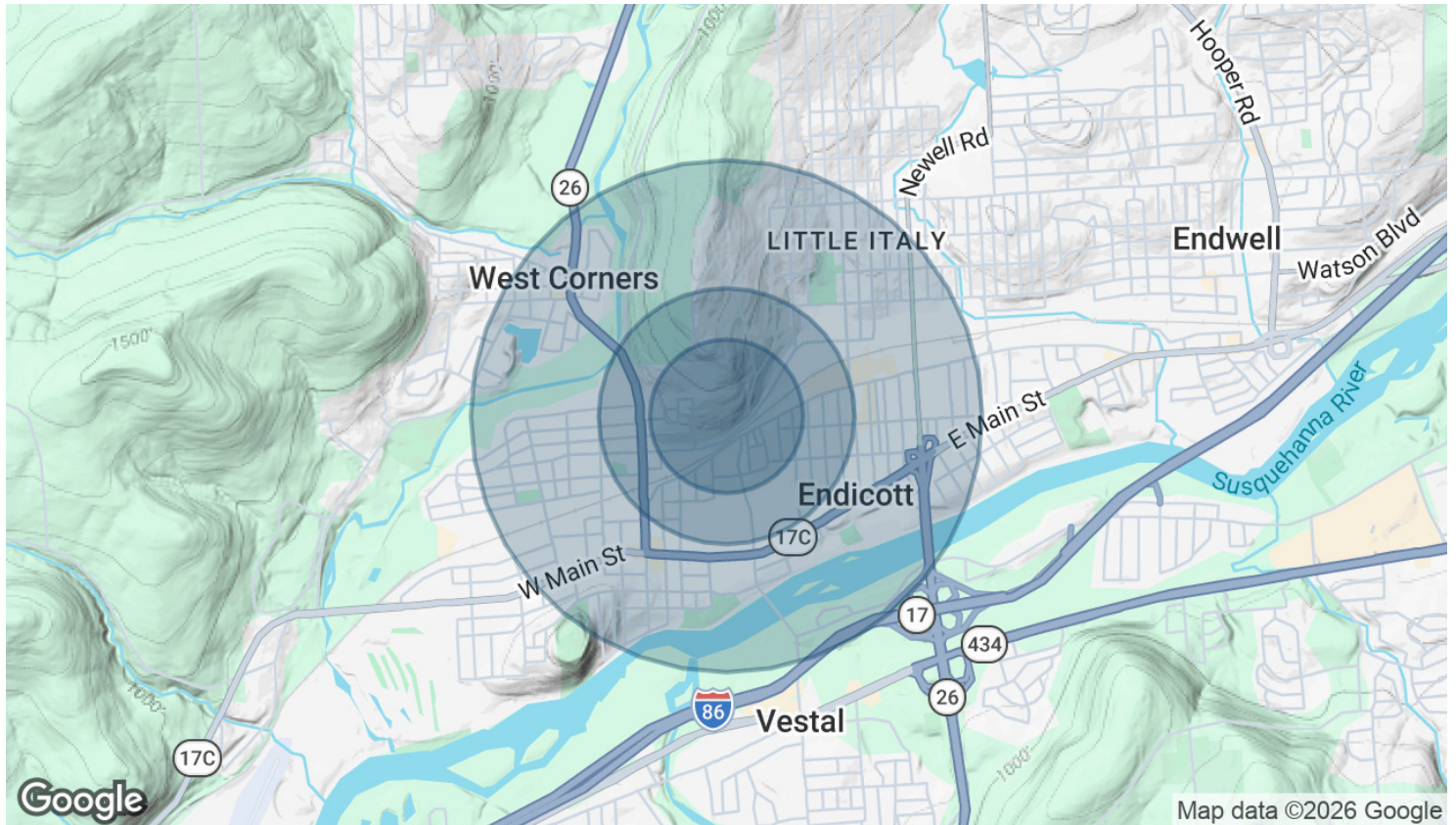
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DEMOGRAPHICS MAP & REPORT



Multifamily Development For Sale



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,378	3,740	12,746
Average Age	42	42	43
Average Age (Male)	41	41	41
Average Age (Female)	43	42	44

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	615	1,657	5,734
# of Persons per HH	2.2	2.3	2.2
Average HH Income	\$73,482	\$70,208	\$70,530
Average House Value	\$182,661	\$159,497	\$142,792

Demographics data derived from AlphaMap

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Advisor Bios

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While growing up in Upstate New York I was an athlete and student in the Greater Binghamton area. I have been actively involved in coaching sports, most notably baseball for youth and adults. I obtained a degree in sports management with a concentration in business from the University of Phoenix.

I have also owned and managed several restaurants in the local area. Donating my time and money to local charities and community needs has always been something I pride myself on. My most treasured activity is being a parent to 8 amazing individuals.

During the past 20 years I have been actively involved as an entrepreneur in the restaurant industry and in real estate acquisitions. I take pride in being professional, a motivator and a person that not only is honest but hardworking who makes sure that those who count on me are satisfied with my effort and my willingness to get the job done.

With my overall experience as a coach, mentor, and entrepreneur my new endeavor as a real estate professional makes sense as the qualities, I have acquired will allow me to service my clients in a way that is not only most beneficial but will earn results that are sought after in this industry.

As a leader of many sports teams, owner of businesses and an athlete growing up compete at the highest level gives me the drive to excel and get results that are favorable for my team at Yaman and the clients I encounter I will always strive to achieve the best results possible, and my perseverance guarantees that my work ethic and results will be second to none. I promise to always do my best while striving to be professional and giving my team and clients the best possible effort.

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steph jacobson

Meet Steph, a vibrant commercial real estate agent covering the Syracuse, Binghamton, Cortland, and Ithaca areas since earning her license in 2015. With a degree in painting and drawing from Purchase College, she thrives on creative problem-solving and identifying unconventional solutions.

Focusing exclusively on investors, Steph enjoys navigating the intricacies of commercial leasing and sales. As the owner of a contracting company specializing in historic restoration, she offers a unique perspective on property development and renovation. Historically she's been a multifamily specialist with a focus on student housing, but also has gas stations, restaurants, office buildings, warehouses and self-storage in her portfolio.

Her passion for historic buildings and redevelopment projects keeps her inspired, and she takes pride in transforming spaces into thriving investments. With a solid history of representing both buyers and sellers, Steph has successfully closed deals ranging from houses ideal for flipping to large-scale multi-unit properties.

Known for her approachable demeanor and commitment to her clients, Steph is dedicated to helping investors achieve their real estate goals while making a positive impact in the community.

Steph grew up in Rochester and returned to upstate New York after spending a number of years in New York City and Richmond, Virginia. In her free time you'll find her in the studio with her husband of eleven years or baking with their three kids.

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