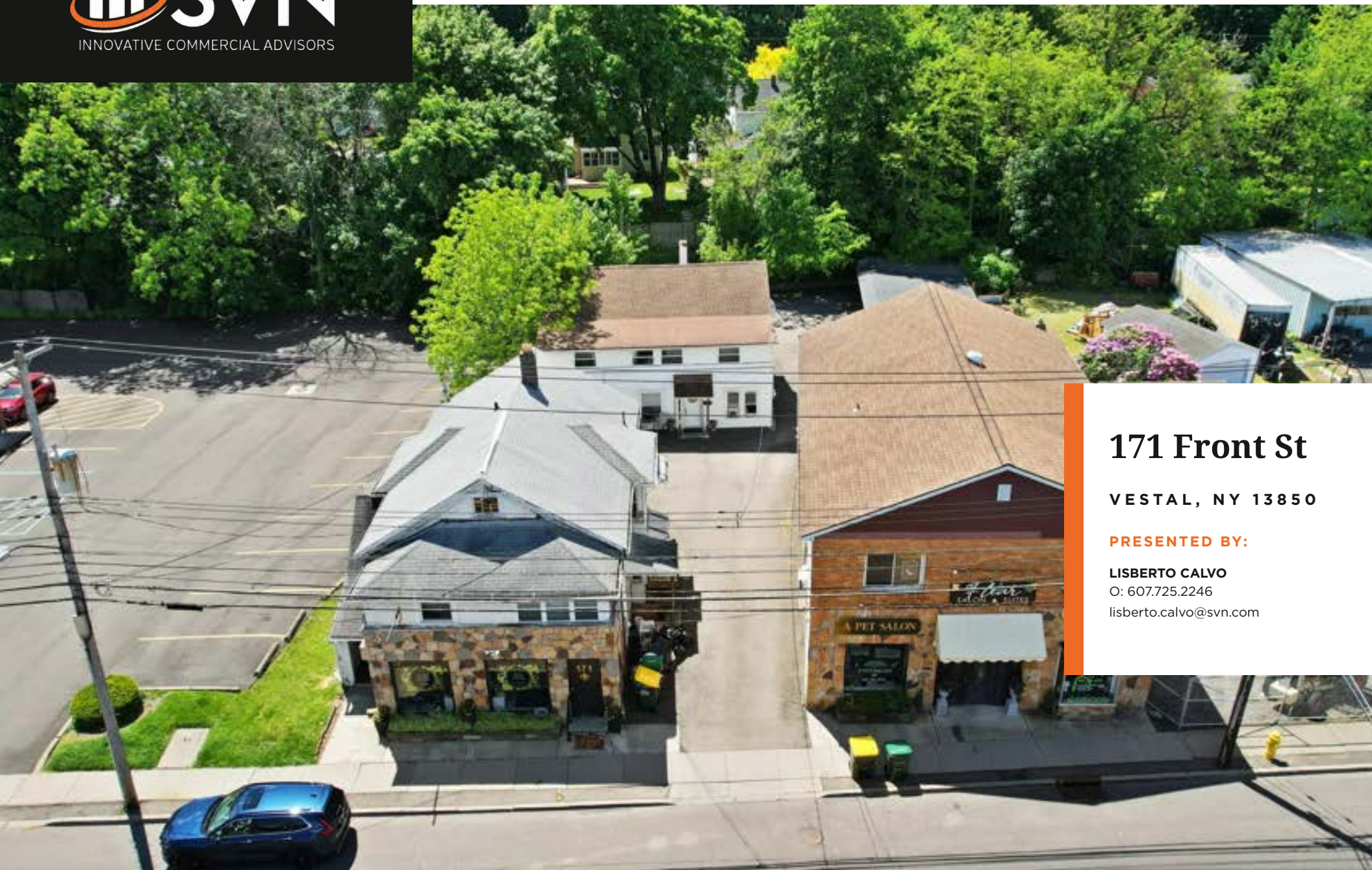




# Offering Memorandum



**171 Front St**

**VESTAL, NY 13850**

**PRESENTED BY:**

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## PROPERTY SUMMARY

### 171 FRONT ST

VESTAL, NY 13850

#### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$625,000
<b>BUILDING SIZE:</b>	8,722 SF
<b>NOI:</b>	\$67,446
<b>LOT SIZE:</b>	13,397 SF
<b>PRICE / SF:</b>	\$71.66
<b>CAP RATE:</b>	10.79%



## PROPERTY SUMMARY

Turnkey mixed-use investment opportunity featuring three well-maintained buildings on a single parcel with nine tenants currently in place, providing stabilized income from day one. The property offers a diverse income stream with residential tenants currently on month-to-month agreements, providing flexibility for future rent growth, while commercial tenants are secured under lease agreements for added stability. Ample on-site parking serves both residential and commercial occupants. A rare opportunity to acquire a well-kept, income-producing asset with proven performance and long-term investment potential.



## PROPERTY HIGHLIGHTS

- Three well-maintained buildings situated on a single parcel
- Nine tenants currently in place providing stabilized income
- Residential tenants are month-to-month, offering future rental upside
- Commercial tenants are secured with existing lease agreements
- Ample on-site parking and a turnkey investment opportunity with long-term hold potential



**Close Proximity To  
Major Retailers**



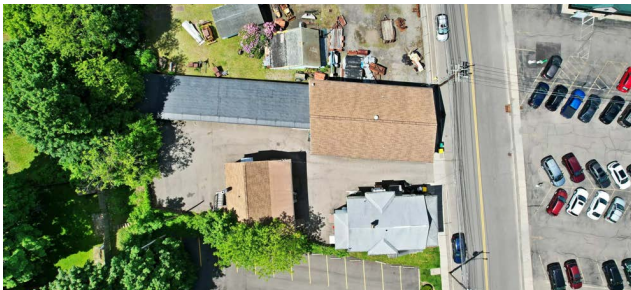
**Well Maintained**



**Office Space  
Available**



# ADDITIONAL PHOTOS



# ADDITIONAL PHOTOS



# FLOOR PLANS



**TOTAL: 3743 sq. ft.**  
 1st Floor: 1897 sq. ft., 2nd Floor: 1952 sq. ft.  
 EXCLUDED AREAS: UNDEVELOPED: 17 sq. ft., STORAGE: 254 sq. ft., UTILITY: 117 sq. ft.,  
 WALLS: 209 sq. ft.

MANNA MEDIA INC.



**TOTAL: 3743 sq. ft.**  
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MANNA MEDIA INC.

# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT
171 Bldg	-	1	\$1,550	\$1,850
171 Bldg	1	1	\$900	\$1,000
171 Bldg	1	1	\$975	\$1,000
171.5 Bldg	3	1	\$1,400	\$1,400
171.5 Bldg	2	1	\$1,200	\$1,200
175 Bldg	-	2	\$1,950	\$2,200
175 Bldg	-	1	\$525	\$600
175 Bldg	-	1	\$500	\$600
175 Bldg	-	1	\$500	\$600
175 Bldg	-	1	-	\$600
Garage-1	-	-	-	\$100
Garage-2	-	-	-	\$100
<b>TOTALS</b>			<b>\$9,500</b>	<b>\$11,250</b>
<b>AVERAGES</b>			<b>\$1,056</b>	<b>\$938</b>

# INCOME & EXPENSES

## INCOME SUMMARY

RENTAL INCOME	\$114,000
VACANCY COST	(\$5,700)
<b>GROSS INCOME</b>	<b>\$108,300</b>

## EXPENSES SUMMARY

TAXES	\$9,012
UTILITIES: E&G	\$5,000
UTILITIES: W&S	\$4,500
MANAGEMENT 8%	\$8,664
REPAIRS & MAINTENANCE	\$5,412
INSURANCE	\$3,566
LAWN/SNOW SERVICES	\$3,500
TRASH	\$1,200
<b>OPERATING EXPENSES</b>	<b>\$40,854</b>

<b>NET OPERATING INCOME</b>	<b>\$67,446</b>
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## LOCATION DESCRIPTION

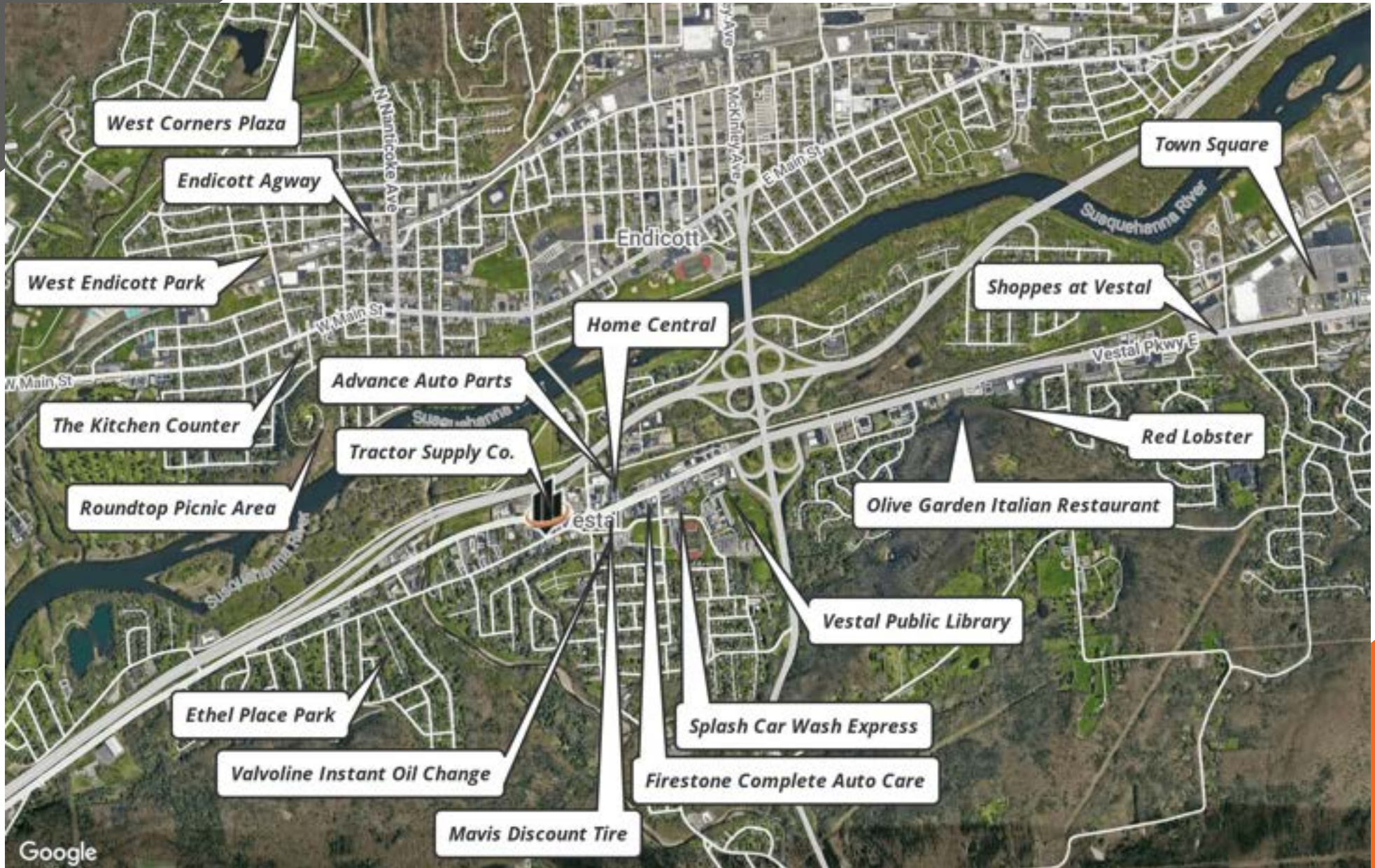
Vestal is a primary suburban market within the Greater Binghamton area, with a population of over 30,000 and a direct connection to the region's core economic drivers. The presence of Binghamton University, along with major healthcare and employment centers, supports consistent housing demand and year-round tenant stability.

Front Street serves as a key north-south corridor linking Vestal to Downtown Binghamton, with direct access to Route 17/I-86 and surrounding commercial districts. The area is supported by a mix of residential density, retail activity, and commuter traffic, reinforcing long-term occupancy and usability for both residential and commercial tenants.

Limited new supply, stable income levels, and strong ties to the university and healthcare sectors position Vestal as a reliable, cash-flow driven market within the Southern Tier.



# REGIONAL MAP



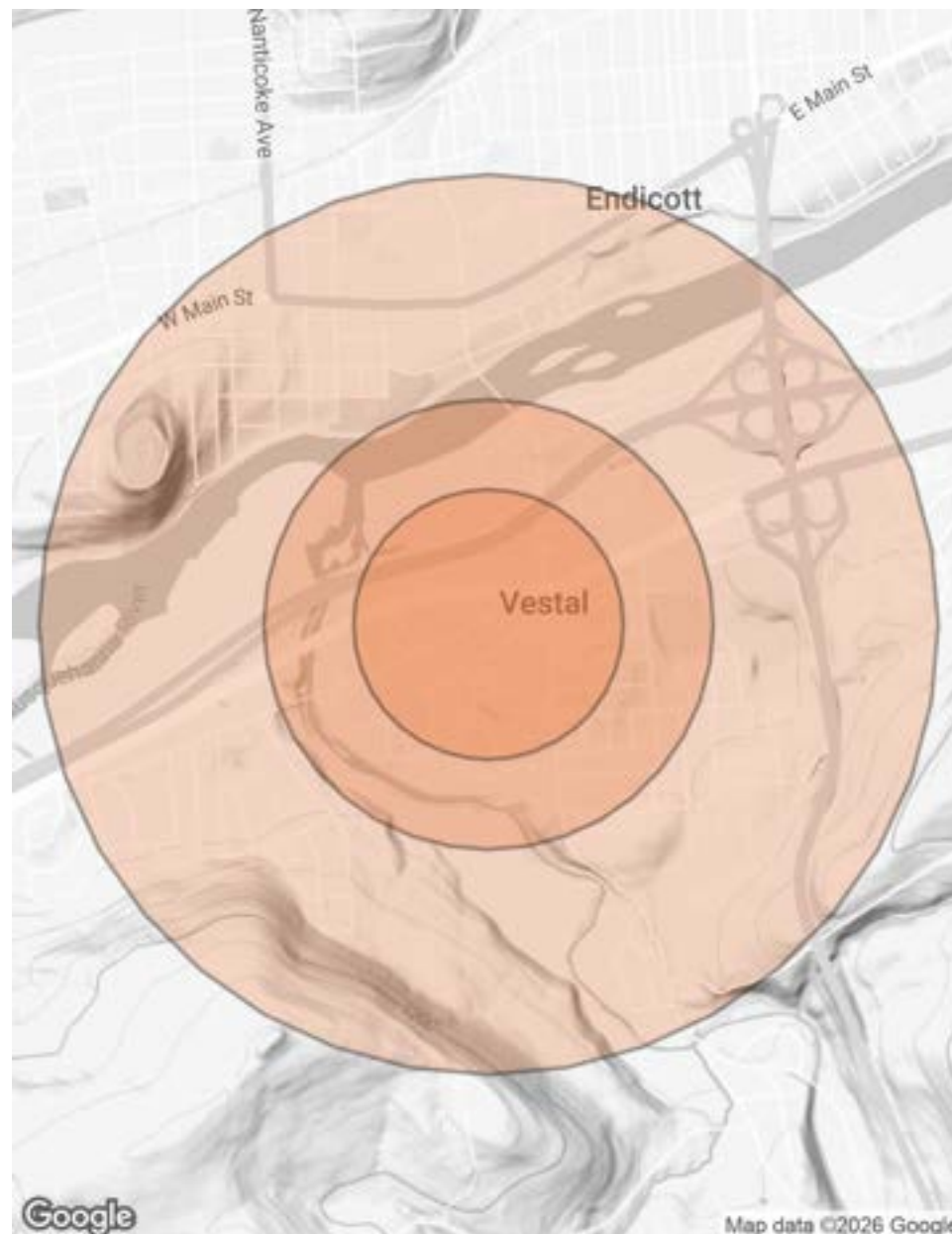
# DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	542	1,361	6,588
AVERAGE AGE	45	45	44
AVERAGE AGE (MALE)	43	43	42
AVERAGE AGE (FEMALE)	47	47	46

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	259	636	3,014
# OF PERSONS PER HH	2.1	2.1	2.2
AVERAGE HH INCOME	\$77,571	\$91,901	\$91,623
AVERAGE HOUSE VALUE	\$163,816	\$172,701	\$166,361

2020 American Community Survey (ACS)





## DISCLAIMER

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This Offering Memorandum 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 Offering Memorandum 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.