

175 Chapin Street

MULTI-FAMILY INVESTMENT OFFERING • BINGHAMTON, NY 13905

8 UNITS

KEY INVESTMENT HIGHLIGHTS

\$730,000	\$83,600	\$65,647	8.99%
LISTING / MARKET PRICE	GROSS INCOME	NET OPERATING INCOME	CAP RATE

ANNUAL GROSS INCOME

Rental Income (\$6,800/mo)	\$81,600
Coin-Op Laundry (\$500/qtr)	\$2,000
Total Gross Income	\$83,600

ANNUAL OPERATING EXPENSES

Utilities & Insurance	\$5,511
General & Administrative	\$367
Supplies & Maintenance	\$1,026
Property Taxes (County & City)	\$11,049
Total Operating Expenses	\$17,953

PROPERTY FEATURES & OPERATIONS

- **Unit Layout:** 8 individual 1-bedroom apartments.
- **Separate Utilities:** 9 total electric meters (8 tenant-paid, 1 common landlord meter).
- **Low Landlord Utilities:** Utility expenses (water, sewer, gas, common electric) total just \$2,852/year.
- **Additional Income:** On-site coin-operated laundry generates ~\$2,000/year (\$500/quarter).
- **Parking & Security:** Ample off-street rear parking for tenants; secured keyless/postal entry with remote security camera system.