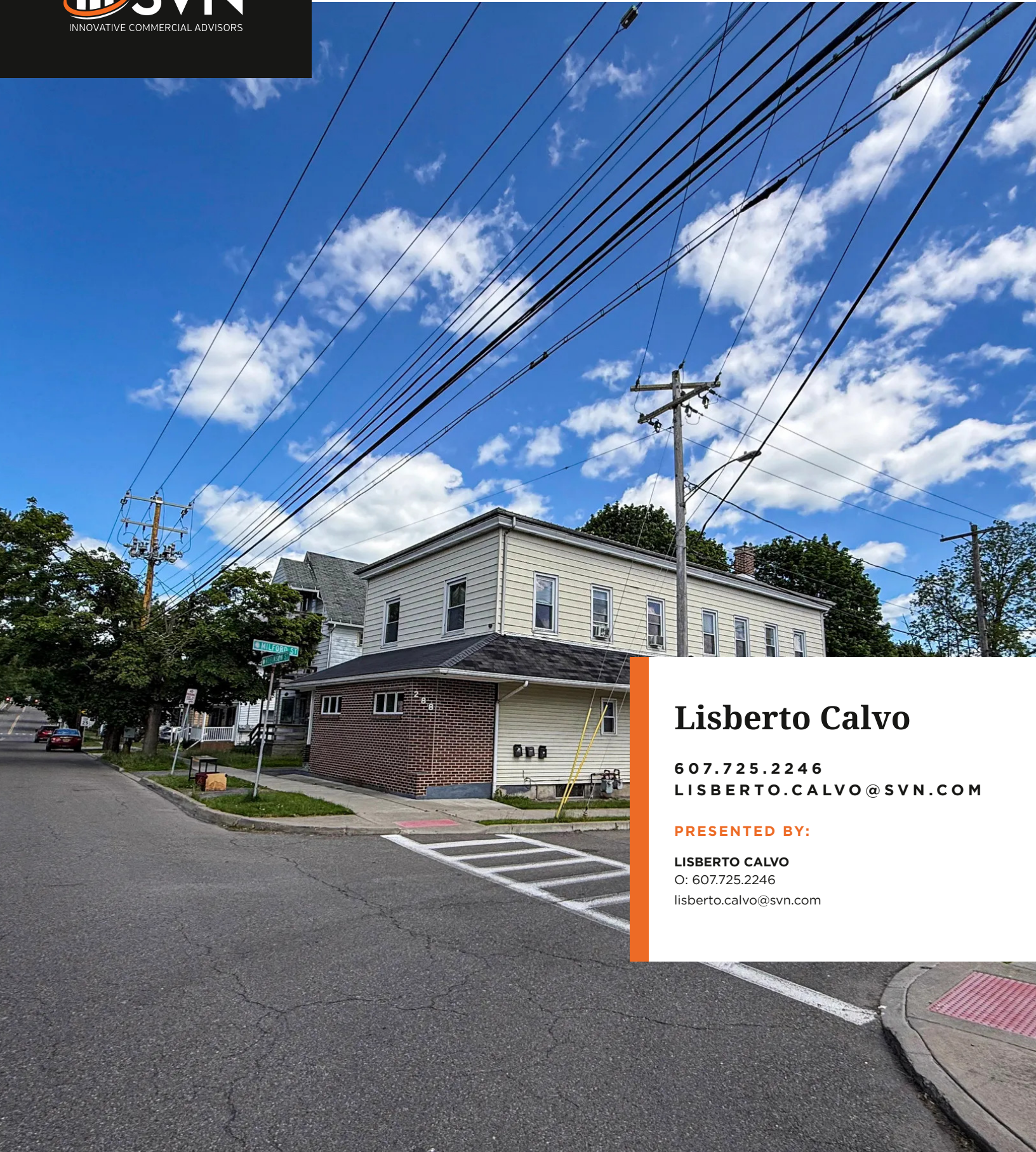




288 Robinson Street



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PROPERTY SUMMARY

288 ROBINSON STREET

BINGHAMTON, NY 13904

OFFERING SUMMARY

SALE PRICE:	\$350,000
BUILDING SIZE:	3,600 SF
AVAILABLE SF:	3,600
LOT SIZE:	0.15 Acres
PRICE / SF:	\$97.22
CAP RATE:	5.94%

PROPERTY SUMMARY

Investor opportunity on Binghamton's East Side. This well-maintained 5-unit property features four apartments in the main building plus an attached single-family-style unit, offering a unique and attractive layout for tenants. Situated on a corner lot, the property includes 4 garages with 2 currently generating additional rental income. The property also features a coin-operated laundry area in the basement, providing added convenience for tenants and an additional income stream for ownership.

Major capital improvements have already been completed, including a metal roof (approx. 16 years old) and a shingle roof section on the main building (approx. 8 years old), as well as the garage roof (approx. 8 years old). Additional updates include new blown-in insulation, many newer windows, and a well-maintained combi boiler serving the main building. The property features separate electric meters for the main structure, along with separate electric and gas meters for the attached single-family-style unit.

Pride of ownership is evident throughout this property. A strong addition to any investment portfolio, offering stable income, additional garage revenue, laundry income, and long-term upside in a desirable East Side Binghamton location.



PROPERTY HIGHLIGHTS

- • 5-unit property consisting of 4 apartments plus an attached single-family-style unit
- • Value-add opportunity with upside through rent increases and operational improvements
- • Corner lot location on Binghamton's desirable East Side
- • 4 garages with 2 currently rented for additional income
- • Coin-operated laundry in the basement provides extra revenue potential
- • Major updates include metal roof, shingle roof section, garage roof, blown-in insulation, and many newer windows
- • Separate electric meters for the main building and separate electric/gas meters for the attached unit, helping reduce owner expenses



**Garage Rental
Income**

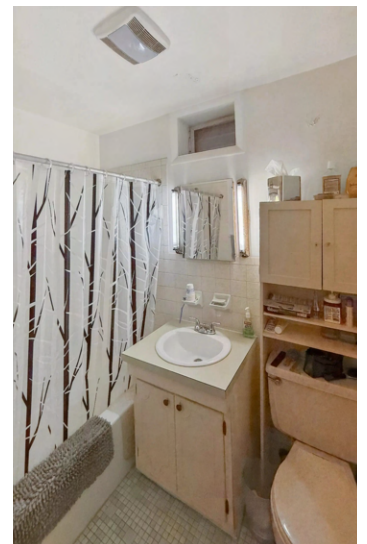
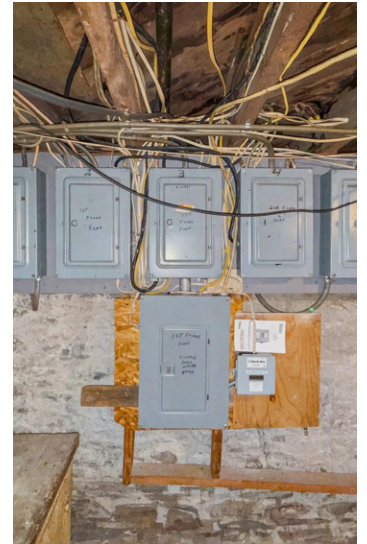
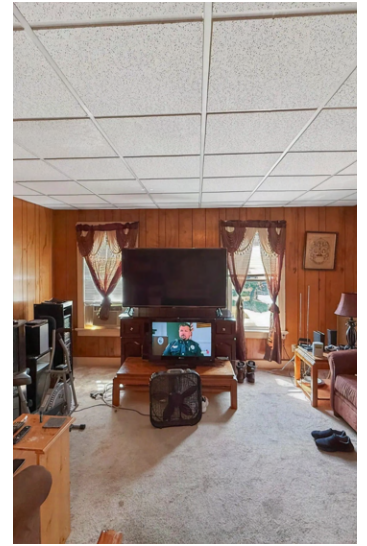


Beautiful Exterior



Combi Boiler System

ADDITIONAL PHOTOS



RETAILER MAP



INCOME & EXPENSES



INCOME SUMMARY

RENTAL INCOME	\$44,400	\$63,600
GARAGES	\$1,920	\$5,400
LAUNDRY	\$1,300	\$1,300
VACANCY COST	(\$2,381)	(\$3,515)
GROSS INCOME	\$45,239	\$66,785

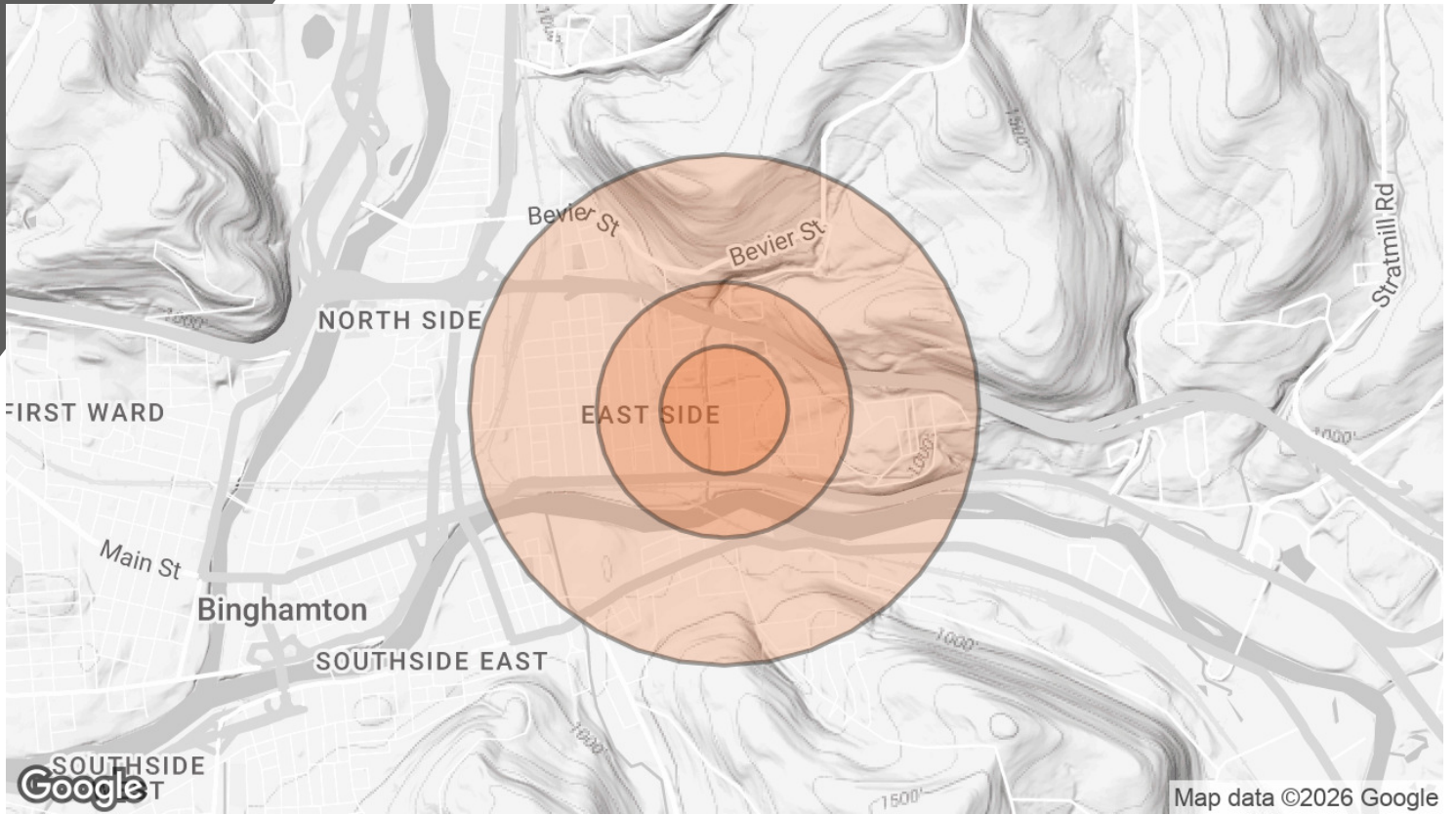
EXPENSES SUMMARY

TAXES	\$12,833	\$12,833
INSURANCE	\$2,050	\$2,050
WATER/SEWER	\$2,294	\$2,294
GAS/HEAT	\$2,060	\$2,060
MANAGEMENT 8%	\$3,619	\$6,343
MAINTENANCE & REPAIRS 3.5%	\$1,583	-
MAINTENANCE & REPAIRS 4%	-	\$2,671
OPERATING EXPENSES	\$24,438	\$28,250
NET OPERATING INCOME	\$20,801	\$38,535

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT
1	2	1	\$750	\$1,200
2	2	1	\$800	\$1,200
3	1	1	\$715	\$950
4	1	1	\$710	\$950
5	1	1	\$725	\$1,000
TOTALS			\$3,700	\$5,300
AVERAGES			\$740	\$1,060

DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	716	2,642	8,137
AVERAGE AGE	56.3	53.3	42.8
AVERAGE AGE (MALE)	53.9	50.1	39.0
AVERAGE AGE (FEMALE)	57.6	54.7	43.5
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	327	1,200	3,457
# OF PERSONS PER HH	2.2	2.2	2.4
AVERAGE HH INCOME	\$57,190	\$57,707	\$57,966
AVERAGE HOUSE VALUE	\$92,878	\$98,009	\$104,235

2023 American Community Survey (ACS)



Disclaimer

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