Offering Memorandum

93 Walnut St

BINGHAMTON, NY 13905

PRESENTED BY:

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INNOVATIVE COMMERCIAL ADVISORS

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PROPERTY SUMMARY

93 WALNUT ST

BINGHAMTON, NY 13905

OFFERING SUMMARY	
SALE PRICE:	$215,000
BUILDING SIZE:	5,880 SF
UNIT COUNT:	6
TAXES:	$6,661
LOT SIZE:	6,876 SF
PRICE / SF:	$36.56

PROPERTY SUMMARY

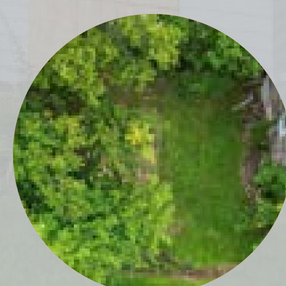
93 Walnut Street presents a substantial value-add opportunity in Binghamton with six residential units consisting of five two-bedroom apartments and one one-bedroom apartment. The property requires a full gut renovation, giving a new owner the opportunity to rebuild and reposition the asset from the ground up. Located within the student housing zone and close to Downtown Binghamton, the property offers flexibility for either student or traditional rental use. With the right renovation plan, this property is well suited for an investor pursuing a BRRRR strategy, looking to create equity through improvements, stabilize rents, and refinance after completion. This is an opportunity for an experienced investor or contractor to acquire a multifamily property with significant upside potential.

PROPERTY HIGHLIGHTS

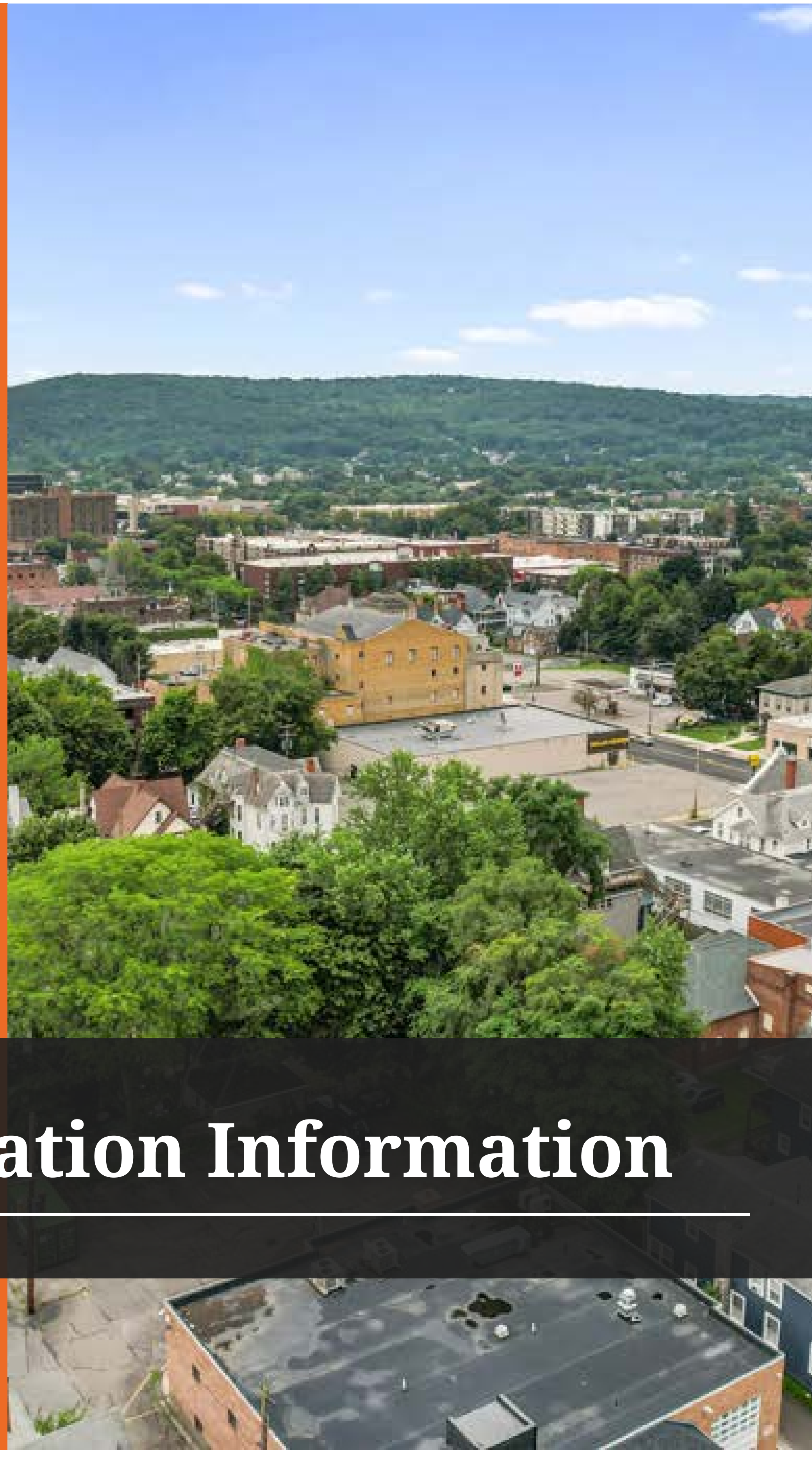
- Six-unit multifamily property with five two-bedroom units and one one-bedroom unit
- Located within Binghamton's student housing zone
- Full gut renovation opportunity with significant value-add potential
- Strong candidate for a BRRRR or long-term buy-and-hold investment strategy
- Convenient location near Downtown Binghamton, amenities, businesses, and transportation

Close to Downtown Binghamton

Spacious Units



Parking Spaces



Location Information

LOCATION DESCRIPTION

Located on Walnut Street in Binghamton, the property offers convenient access to Downtown Binghamton, local businesses, restaurants, employment centers, and major transportation routes. The property is situated within the student housing zone, providing investors with the ability to target the student rental market in addition to traditional long-term tenants. Its location near Downtown and established residential neighborhoods makes it well positioned for an investor looking to renovate and reposition a multifamily asset.

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	MARKET RENT / SF
1	2	1	980 SF	-	$1,300	$1.33
2	2	1	980 SF	-	$1,300	$1.33
3	2	1	980 SF	-	$1,300	$1.33
4	1	1	980 SF	-	$1,100	$1.12
5	2	1	980 SF	-	$1,300	$1.33
6	2	1	980 SF	-	$1,300	$1.33
TOTALS			**5,880 SF**	**$0**	**$7,600**	**$7.77**

AVERAGES			**980 SF**		**$1,267**	**$1.30**

Stabilized Multifamily Valuation

Property Address	93 Walnut Street
Unit Count	6

STABILIZED RENT ROLL

Unit	Unit Type	Monthly Rent	Annual Rent
Unit 1		$1,300	$15,600
Unit 2		$1,300	$15,600
Unit 3		$1,300	$15,600
Unit 4		$1,300	$15,600
Unit 5		$1,300	$15,600
Unit 6		$1,100	$13,200
Unit 7		-	-
Unit 8		-	-
Unit 9		-	-
Unit 10		-	-

STABILIZED ANNUAL OPERATING EXPENSES

Expense	Annual Amount	% of EGI	Notes
Property Taxes	$6,661	7.7%	
Insurance	$2,650	3.1%	
Water / Sewer	$3,900	4.5%	
Owner-Paid Electric / Gas	$750	0.9%	Common Meter
Repairs & Maintenance	$3,032	3.5%	
Management	$6,931	8.0%	
Snow / Lawn	$2,550	2.9%	
Trash	$2,400	2.8%	
Reserves	$2,166	2.5%	
Other	$866	1.0%	

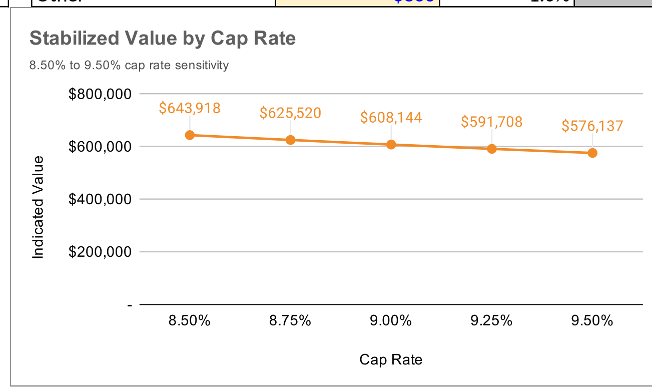
CAP RATE VALUATION

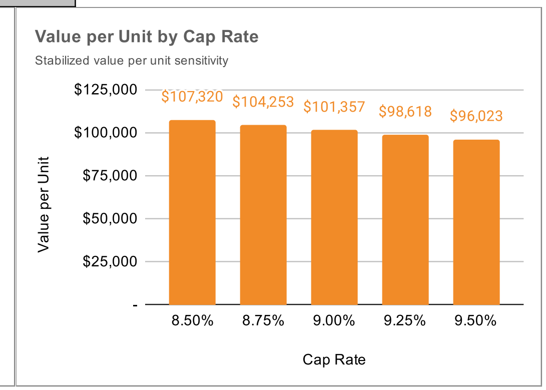
Cap Rate	Indicated Value	Value / Unit
8.50%	$643,918	$107,320
8.75%	$625,520	$104,253
9.00%	$608,144	$101,357
9.25%	$591,708	$98,618
9.50%	$576,137	$96,023

Other Income / Vacancy	Input	Annualized
Other Monthly Income	-	-
Vacancy %	5.0%	5.0%

STABILIZED OPERATING SUMMARY

Annual Base Rent	$91,200
Other Annual Income	-
Gross Potential Income	$91,200
Less: Vacancy	$4,560
Effective Gross Income	$86,640
Total Operating Expenses	$31,907
Net Operating Income (NOI)	**$54,733**
Expense Ratio	36.8%
NOI per Unit	$9,122





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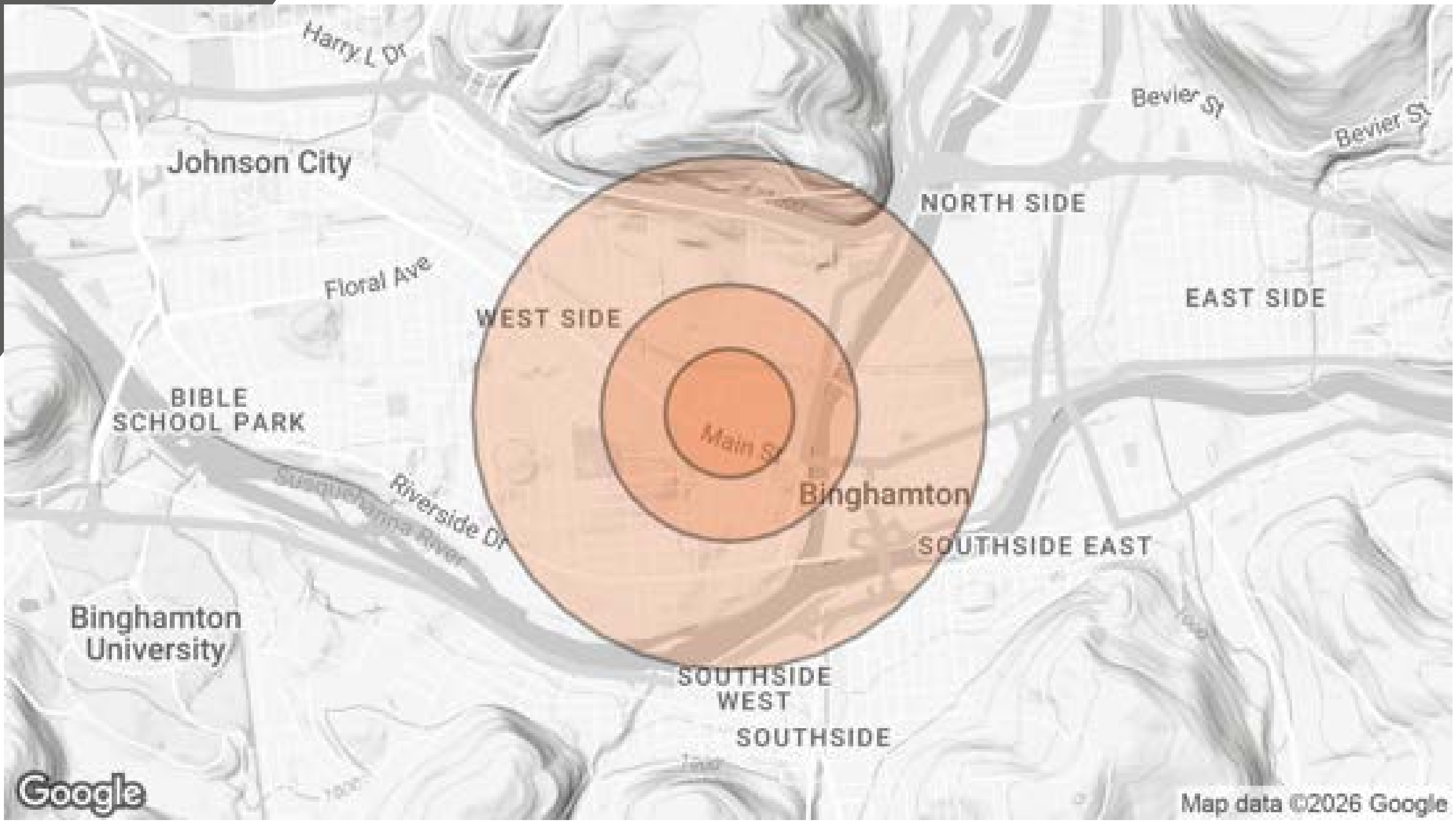
Disclaimer: This analysis is provided for informational and brokerage purposes only and reflects estimated stabilized income, expenses, cap rates, and value based on assumptions and information believed to be reliable. It is not an appraisal, guarantee of value, or representation of future performance. Actual results may vary. SVN Innovative Commercial Advisors, the brokerage, and its agents make no warranty as to the accuracy or completeness of these estimates. Buyers, sellers, lenders, and other parties should independently verify all financial, property, and market information and consult appropriate legal, tax, accounting, lending, and appraisal professionals before making decisions.

REGIONAL MAP

SVN INNOVATIVE COMMERCIAL ADVISORS

Demographics



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,673	8,503	19,968
AVERAGE AGE	27.5	29.8	34.1
AVERAGE AGE (MALE)	26.8	29.2	34.3
AVERAGE AGE (FEMALE)	36.1	34.1	35.9

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	777	2,985	8,710
# OF PERSONS PER HH	3.4	2.8	2.3
AVERAGE HH INCOME	$42,765	$59,742	$65,085
AVERAGE HOUSE VALUE	$117,482	$100,301	$136,538

2023 American Community Survey (ACS)

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LISBERTO CALVO

LICENSED REAL ESTATE SALESPERSON

Lisberto Calvo offers his deep market knowledge and a client-focused approach to help businesses and investors navigate the commercial real estate landscape, ensuring they make well-informed decisions to meet their objectives.

Lisberto Calvo is a Licensed Commercial Real Estate Salesperson at SVN® Innovative Commercial Advisors, specializing in investment and commercial properties in Binghamton and Syracuse. He works closely with investors and business owners to identify opportunities - whether acquiring income-producing properties, securing tenants, or optimizing asset value.

Known for his market knowledge and resourceful approach to deal-making, Lisberto helps clients navigate complex transactions with confidence. He also understands the importance of creative financing solutions, structuring deals that maximize returns and overcome financial barriers.

Born and raised in the Dominican Republic, Lisberto moved to the U.S. as a teenager, bringing a relentless drive to succeed and a natural ability to connect with people. His friendly, approachable nature makes him a trusted advisor, while his strategic mindset and problem-solving skills ensure every deal is executed with precision.

Fluent in Spanish, Lisberto seamlessly bridges cultural and business gaps, creating opportunities for a diverse range of investors and business owners. Whether expanding a portfolio, repositioning an asset, or securing the right space, he is committed to delivering results-driven strategies and building long-term partnerships.

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