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INNOVATIVE COMMERCIAL ADVISORS

# Offering Memorandum

**16 INCOME-PRODUCING SPACES**
**DIVERSIFIED MIXED-USE INVESTMENT**

## 171 Front St.

VESTAL, NY 13850

**PRESENTED BY:**


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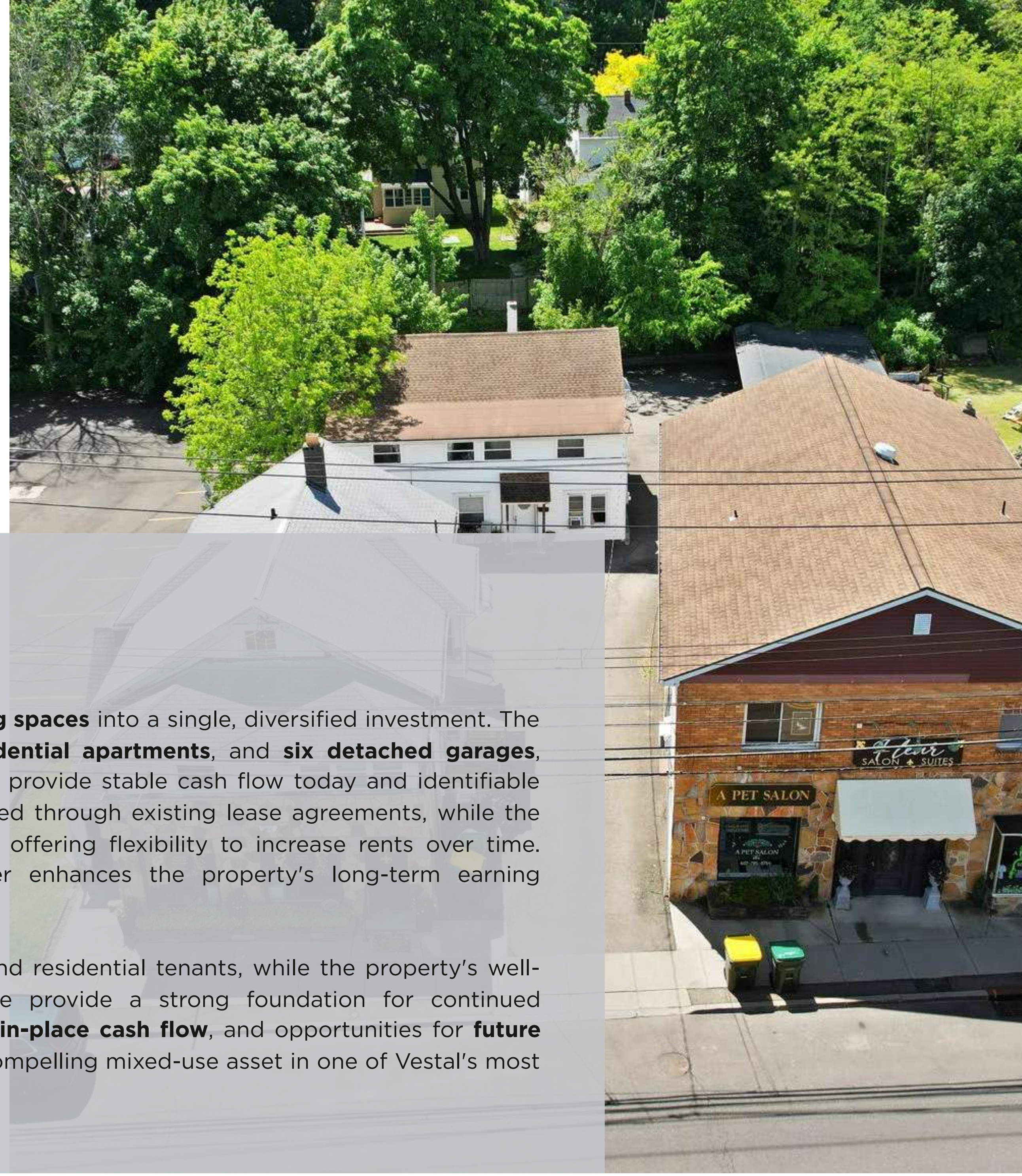
# PROPERTY SUMMARY




## 171 FRONT ST.

VESTAL, NY 13850

| OFFERING SUMMARY | |
|---|---|
| **SALE PRICE:** | **$625,000** |
| **BUILDING SIZE:** | 8,722 SF |
| **NOI:** | $67,446 |
| **CAP RATE:** | 10.79% |

# PROPERTY SUMMARY

171 Front Street brings together **16 income-producing spaces** into a single, diversified investment. The property includes **six commercial suites**, **four residential apartments**, and **six detached garages**, creating multiple independent revenue streams that provide stable cash flow today and identifiable upside for tomorrow. Commercial tenants are secured through existing lease agreements, while the residential apartments are leased month-to-month, offering flexibility to increase rents over time. Additional income from detached garages further enhances the property's long-term earning potential.

Ample **on-site parking** supports both commercial and residential tenants, while the property's well-maintained condition and established tenant base provide a strong foundation for continued performance. Combining **diversified income**, **stable in-place cash flow**, and opportunities for **future revenue growth**, 171 Front Street offers investors a compelling mixed-use asset in one of Vestal's most established commercial corridors.

# PROPERTY HIGHLIGHTS

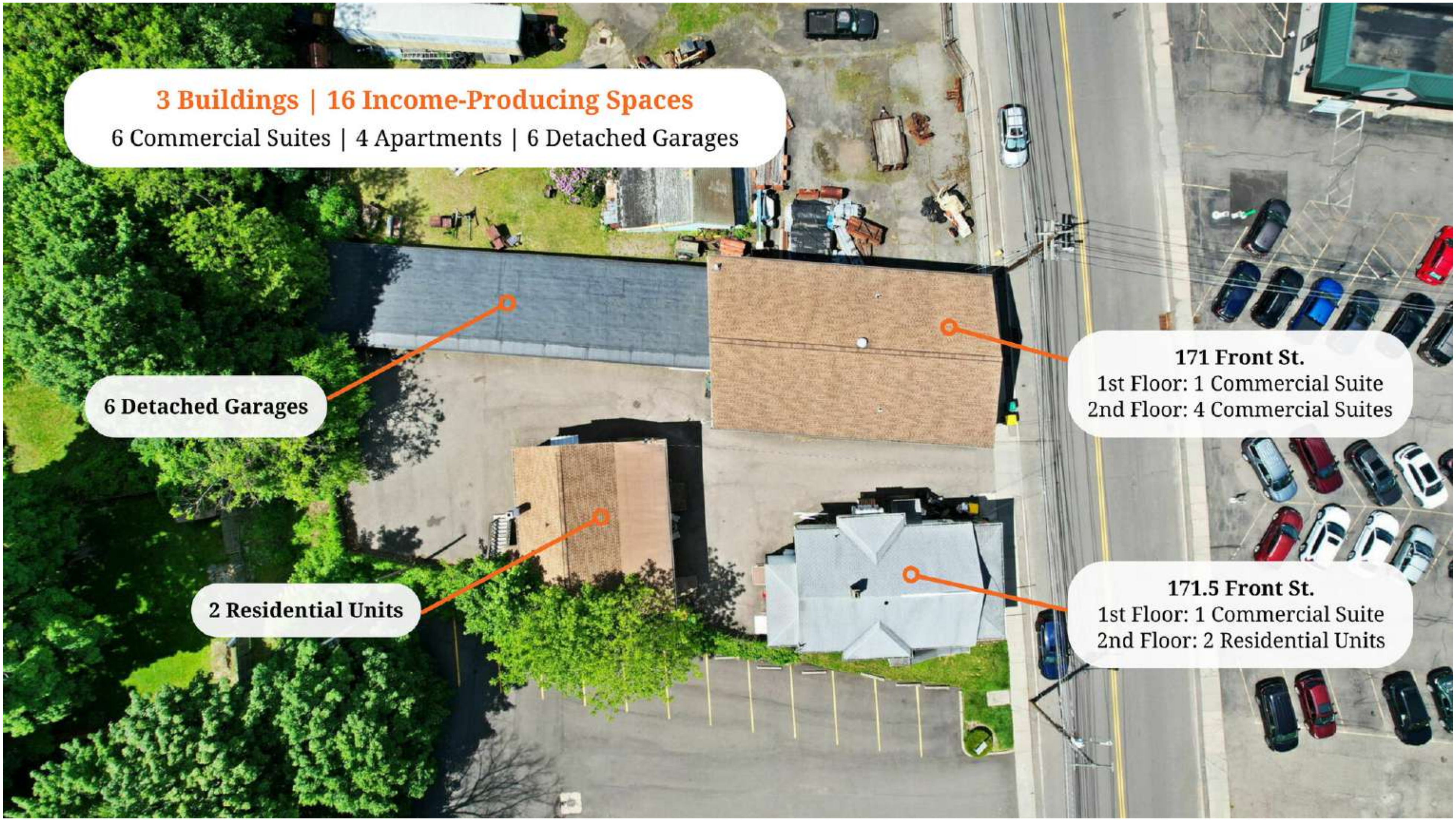

- 16 income-producing spaces across three buildings
- Diversified commercial, residential, and garage income
- Stable cash flow with identifiable rental upside
- Established tenant base with long-term investment potential
- Ample parking and excellent Front Street visibility
- Minutes from Binghamton University, major employers, and Route 17/I-86

**16 Income-Producing Spaces**

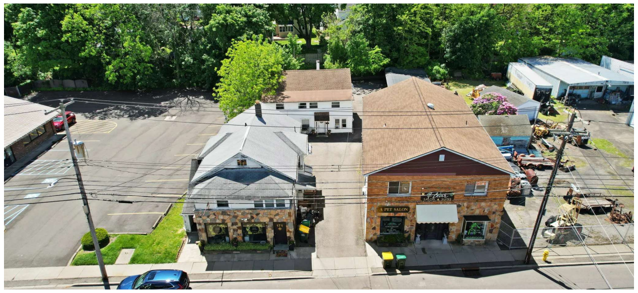
**Commercial Lease Stability**

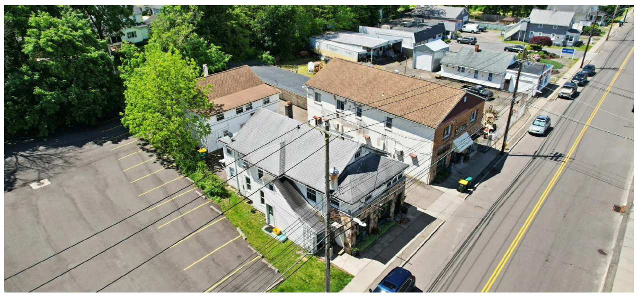
**Future Residential Rent Growth**

# PROPERTY LAYOUT



# ADDITIONAL PHOTOS









# ADDITIONAL PHOTOS









# FLOOR PLANS


MANNA MEDIA INC.

**TOTAL: 3743 sq. ft**
1st floor: 1891 sq. ft, 2nd floor: 1852 sq. ft
EXCLUDED AREAS: UNDEFINED: 17 sq. ft, STORAGE: 254 sq. ft, UTILITY: 117 sq. ft,
WALLS: 209 sq. ft

Floor Plan Created By Cubicasa App. Measurements Deemed Highly Reliable But Not Guaranteed.

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# 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 |
| **TOTALS** | | | **$9,500** | **$11,250** |
| **AVERAGES** | | | **$1,056** | **$938** |

# INCOME & EXPENSES

| INCOME SUMMARY | |
|---|---|
| RENTAL INCOME | $114,000 |
| VACANCY COST | ($5,700) |
| **GROSS INCOME** | **$108,300** |

| 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 |
| **OPERATING EXPENSES** | **$40,854** |

| | |
|---|---|
| **NET OPERATING INCOME** | **$67,446** |

**This property combines commercial, residential, and garage income into one acquisition, reducing dependence on any single tenant or asset type while creating multiple opportunities for future revenue growth.**

# INVESTMENT SNAPSHOT

## 16 INCOME-PRODUCING SPACES

DIVERSIFIED MIXED-USE INVESTMENT

6 COMMERCIAL SUITES | 4 RESIDENTIAL APARTMENTS | 6 DETACHED GARAGES

| SALE PRICE | NOI | CAP RATE | BUILDING SIZE | LOT SIZE |
|---|---|---|---|---|
| $625,000 | $67,446 | 10.79% | 8,722 SF | 13,397 SF |

### INCOME SUMMARY

| | |
|---|---|
| Current Gross Rent | $114,000 |
| Less: Vacancy (5%) | ($5,700) |
| **Effective Gross Income** | **$108,300** |

**INCOME GROWTH OPPORTUNITY**

| | |
|---|---|
| Current Gross Rent | $114,000 |
| Market Gross Rent | $135,000 |
| **POTENTIAL INCREASE** | **+$21,000** ANNUALLY |

*Based on in-place rents compared to market rent potential.*

### INCOME BREAKDOWN

**6 COMMERCIAL SUITES**
*Stable in-place leases*

**4 RESIDENTIAL APARTMENTS**
*Month-to-month tenancy with upside potential*

**6 DETACHED GARAGES**
*Additional income with low expenses*

**16 TOTAL INCOME-PRODUCING SPACES**
Multiple Revenue Streams. One Investment.

### INVESTMENT HIGHLIGHTS

**DIVERSIFIED INCOME**
*Commercial, residential, and garage income reduces reliance on any single tenant.*

**STABLE CASH FLOW**
*Established tenant base with in-place income producing strong returns today.*

**RENTAL UPSIDE**
*Month-to-month residential tenancies and below-market rents create future income growth.*

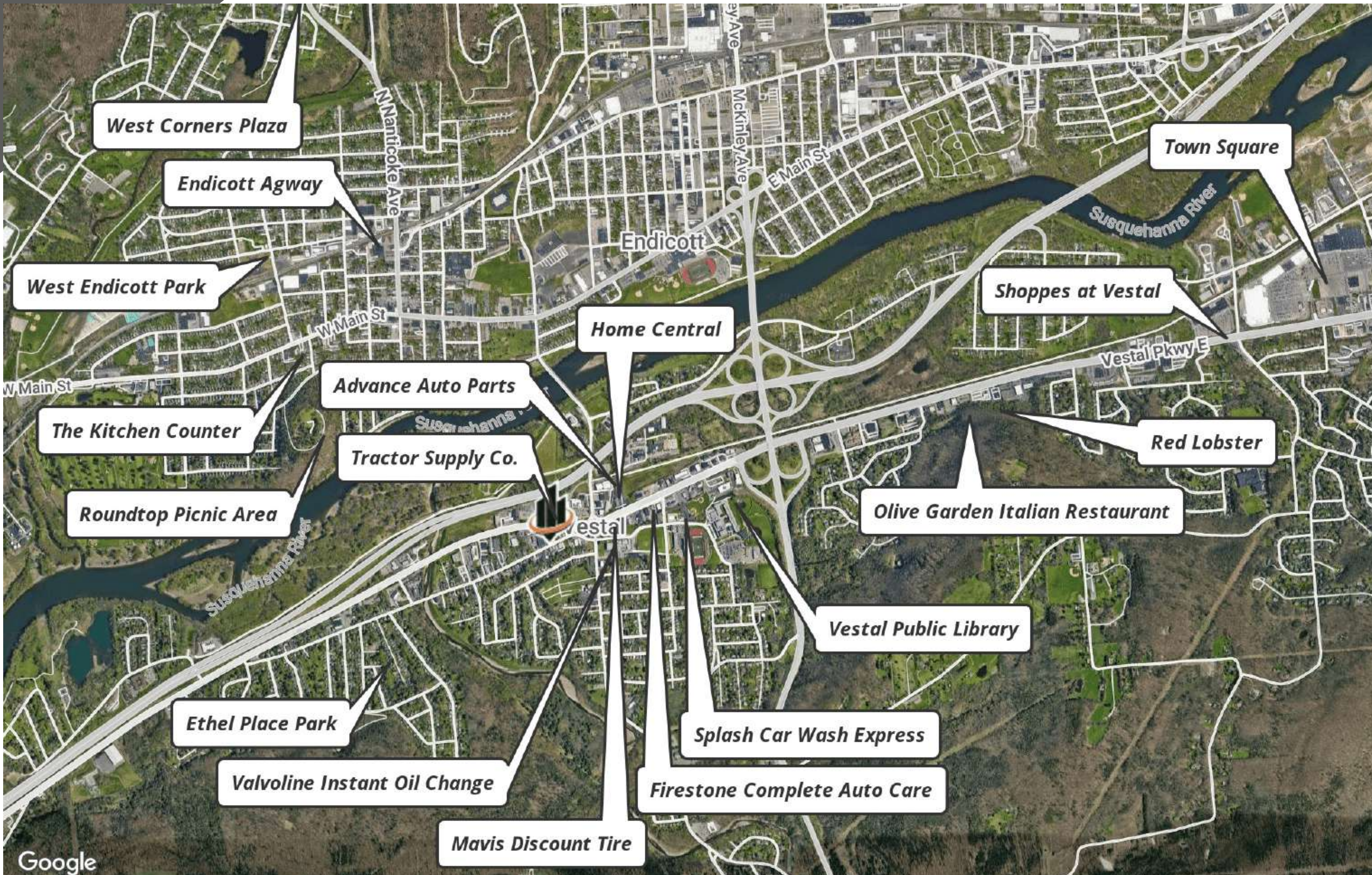
**STRATEGIC LOCATION**
*High-visibility Front Street corridor minutes from Binghamton University, Route 17 & I-86.*

# LOCATION DESCRIPTION


Located along Front Street in Vestal, the property benefits from one of the area's primary commercial corridors connecting Downtown Binghamton, Vestal Parkway, and Route 17/I-86. The surrounding area features a strong mix of neighborhood retail, professional offices, restaurants, and service businesses, generating consistent daily traffic and supporting long-term demand for both commercial and residential space.

The property is minutes from Binghamton University, major healthcare providers, and the Vestal Parkway retail corridor, placing it within one of the region's largest employment and consumer markets. Continued demand from local businesses, university-related activity, healthcare employment, and established residential neighborhoods supports long-term occupancy and positions the property for continued income growth.

# RETAILER MAP

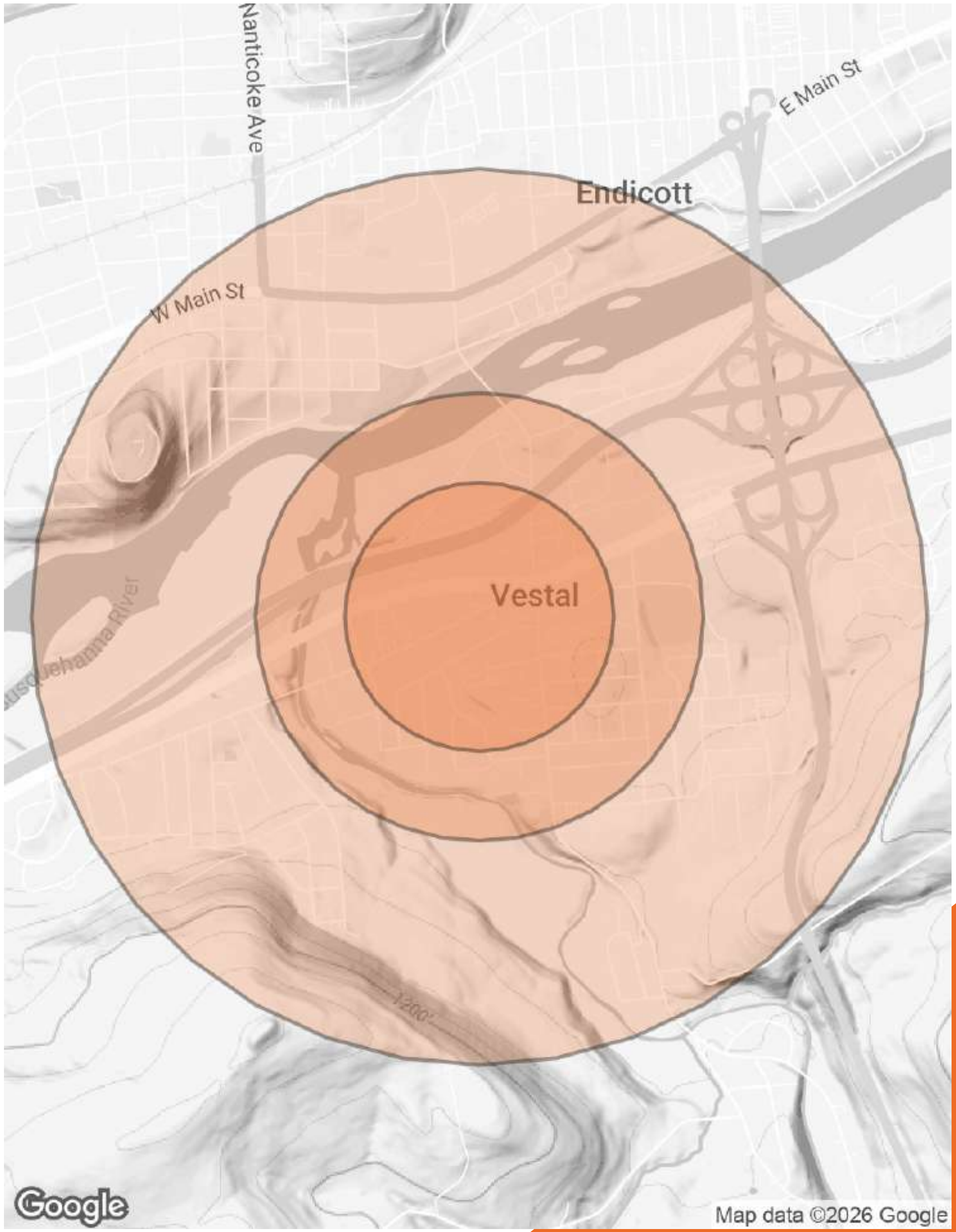


# DEMOGRAPHICS MAP & REPORT

| 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)*



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