



164 CHALMERS AVENUE, BUFFALO, NY 14214





BESSEN
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EXCLUSIVE LISTING TEAM

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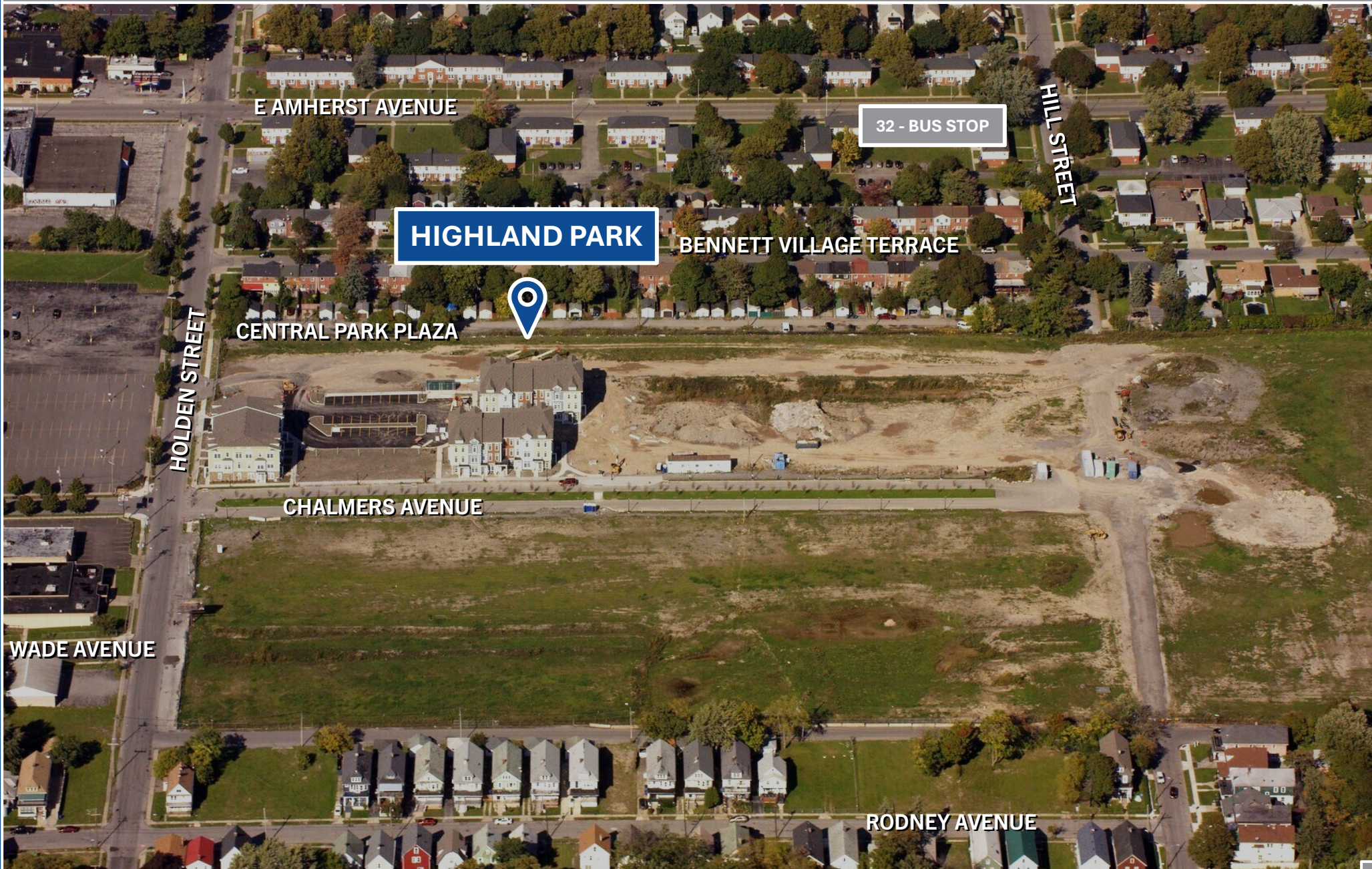
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EXECUTIVE SUMMARY

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INVESTMENT HIGHLIGHTS



Recent Apartment Development

Highland Park represents a recent construction that took place on the site of a previously underutilized retail property into a modern residential community—aligning with Buffalo’s broader urban revitalization trend.



Modern Construction with Premium Finishes

The attractive large units, averaging over 1,100 square feet, feature contemporary interiors that include stainless steel appliances, in-unit laundry, and high-end finishes—supporting strong tenant demand and premium rent positioning relative to older housing stock.



North Buffalo Location with Strong Connectivity

Located in a desirable residential neighborhood within proximity to retail corridors and a short drive to downtown Buffalo, the property benefits from both neighborhood stability and access to employment centers including Tesla Gigafactory 2. North Buffalo continues to see consistent rental demand driven by affordability, quality-of-life factors, and limited new construction relative to demand.



Upside Potential

The property offers meaningful upside opportunity for a new buyer to increase the 2-bedroom units currently renting for below market, as well as lowering operational expenses which are running high relative to market averages.



Amenity-Driven Tenant Appeal

Amenities including off-street parking, contemporary apartment layouts, and convenient access to public transportation support strong leasing activity and long-term tenant retention within Buffalo’s competitive rental market. The property is a two-minute drive (0.5 mi) from the Amherst Light Rail station and is within an eight-minute walk of multiple bus stops on East Amherst Street.



Excellent Basis Opportunity

The price per unit represents an exceptionally attractive basis for acquiring a newly constructed multifamily asset.



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ASKING PRICE: \$4,700,000

PROPERTY DETAILS

39

UNITS

2019

YEAR BUILT

97.44%

OCCUPANCY

1,162

AVERAGE UNIT SIZE (SF)

\$120,513

PRICE PER UNIT

45,337 $\pm$

NRA (SF)



COMMUNITY FEATURES

HIGHLAND PARK

Highland Park's location provides strong accessibility to key demand drivers, including the University at Buffalo (South Campus), Canisius College, and Medaille College, all within a short drive. The property is also well-connected via nearby NFTA Metro Rail stations and major thoroughfares, offering convenient access to Downtown Buffalo and the surrounding metropolitan area.

Surrounded by established residential neighborhoods and proximate to regional attractions such as Delaware Park and the Buffalo Zoo, the asset benefits from a strong neighborhood identity and quality-of-life amenities. Additionally, nearby retail corridors and shopping centers further enhance the location's appeal to tenants.

Highland Park represents a stabilized, institutionally designed residential asset within a growing submarket, offering investors exposure to Buffalo's ongoing redevelopment momentum and demand for high-quality, suburban-style living within an urban setting.

The community benefits from convenient access to public transportation. The property is a two-minute drive from the Amherst Light Rail station and is within an eight-minute walk of multiple bus stops on East Amherst Street.

Major retail corridors spanning from Hertel Avenue to Main Street, located just three blocks from the property, form one of North Buffalo's most vibrant and walkable commercial districts. This highly amenitized neighborhood destination features a dynamic mix of restaurants, cafés, bars, boutiques, and local retailers, offering residents a suburban-style living environment with convenient access to Buffalo's urban core.

APARTMENT FEATURES

- Air Conditioning
- Heating
- Wheelchair Accessible (Rooms)
- Granite Countertops
- Stainless Steel Appliances
- Island Kitchen
- Kitchen
- Microwave
- Oven
- Range
- Refrigerator
- Tile Floors
- Vinyl Flooring



AIR CONDITIONING



ISLAND KITCHEN



MICROWAVE



GRANITE COUNTERTOPS

AMENITIES

LOFT FEATURES

- 1 & 2 Bedroom Units
- Large Units – 1,100 Average SF
- In-Unit Washer/Dryer
- Hardwood Floors
- Ample Closet Space With Shelving
- Stainless Steel Appliances
- Kitchen Islands With Cabinets
- Granite Countertops
- Ample Base And Wall Cabinets
- Public Park On Adjacent Site
- Close To NFTA Bus And Rail
- Close Proximity To UB

BUILDING & SITE FEATURES

- 24/7 Maintenance
- Pet-Friendly Units
- Off-Street Parking
- Convenient Downtown Location
- Easy Access to Transit
- Bicycle Storage



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UNIT MIX

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UNIT MIX

UNIT TYPE	# OF UNITS	UNIT SIZE (SF)	TOTAL SQUARE FEET
1x1 Small	1	690	690
1x1 Medium	9	815	7,335
1x1 Large	2	860	1,720
2x2 Small	12	1,220	14,640
2x2 Medium	3	1,264	3,792
2x2 Large	12	1,430	17,160
Totals	39	1,162	45,337



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RENT COMPARABLES

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RENT COMPARABLES SUMMARY

#	PROPERTY	ADDRESS	YEAR BUILT	# OF UNITS	TOTAL NRA	AVG UNIT SIZE (SF)	MARKET RENT / UNIT	MARKET RENT / SF	OCC.
1	945 Kenmore	945 Kenmore Ave	2018	22	21,758	989	\$1,653	\$1.67	95.5%
2	Bell Tower Lofts	375 Colvin Ave	2017	26	25,100	965	\$1,524	\$1.58	NA
3	Mid City Apartments	1665 Main St	2021	50	53,720	1,074	\$1,736	\$1.62	96.0%
4	The Cornelius	1391 Hertel Ave	2017	23	24,328	1,058	\$2,045	\$1.93	95.7%
Totals/Average				121	31,227	1,032	\$1,734	\$1.68	95.7%
	Highland Park	164 Chalmers Ave	2019	39	45,337	1,162	\$1,675	\$1.44	97.44%

RENT COMPARABLES - 1 BEDROOM

#	PROPERTY	ADDRESS	YEAR BUILT	# OF UNITS	TOTAL NRA	AVG UNIT SIZE (SF)	MARKET RENT / UNIT	MARKET RENT / SF
1	945 Kenmore	945 Kenmore Ave	2018	11	10,890	990	\$1,599	\$1.62
2	Bell Tower Lofts	375 Colvin Ave	2017	15	13,650	910	\$1,365	\$1.50
3	Mid City Apartments	1665 Main St	2021	11	9,416	856	\$1,525	\$1.78
4	The Cornelius	1391 Hertel Ave	2017	9	7,248	805	\$1,656	\$2.06
Totals/Average				46	10,301	896	\$1,516	\$1.69
	Highland Park	164 Chalmers Ave	2019	12	9,745	812	\$1,338	\$1.65

RENT COMPARABLES - 2 BEDROOM

#	PROPERTY	ADDRESS	YEAR BUILT	# OF UNITS	TOTAL NRA	AVG UNIT SIZE (SF)	MARKET RENT / UNIT	MARKET RENT / SF
1	945 Kenmore	945 Kenmore Ave	2018	11	10,868	988	\$1,706	\$1.73
2	Bell Tower Lofts	375 Colvin Ave	2017	10	9,950	995	\$1,683	\$1.69
3	Mid City Apartments	1665 Main St	2021	39	44,304	1,136	\$1,796	\$1.58
4	The Cornelius	1391 Hertel Ave	2017	14	17,080	1,220	\$2,296	\$1.88
Totals/Average				74	20,551	1,111	\$1,862	\$1.68
	Highland Park	164 Chalmers Ave	2019	27	35,592	1,318	\$1,825	\$1.38



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PROPERTY DETAILS

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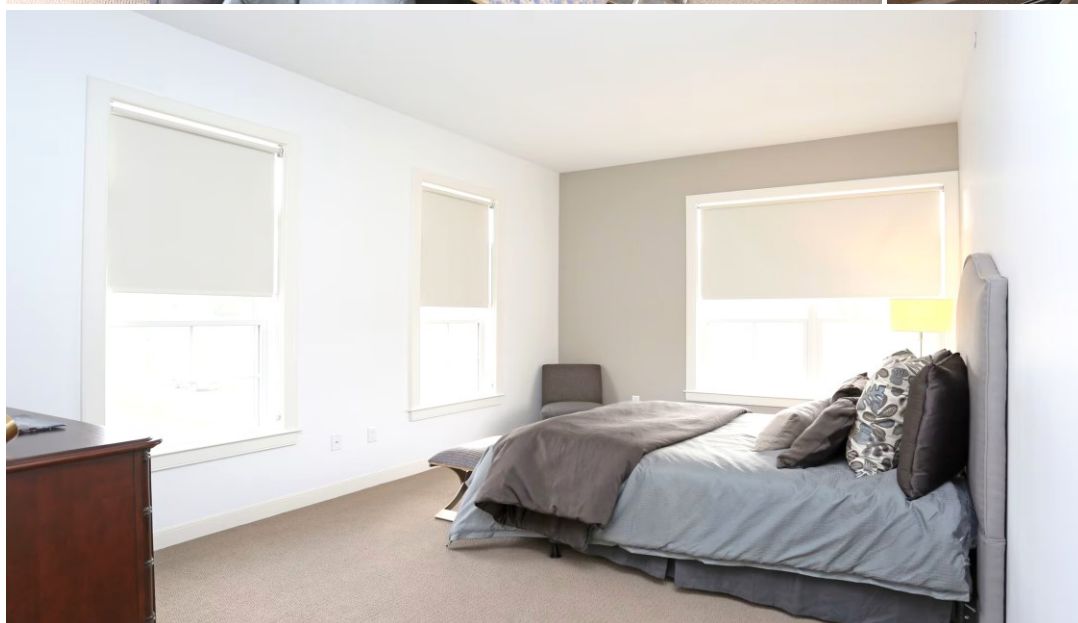
EXTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



1-BEDROOM LAYOUT



1-BEDROOM LAYOUT



2-BEDROOM LAYOUT



2-BEDROOM LAYOUT



2-BEDROOM LAYOUT





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MARKET OVERVIEW

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BUFFALO, NEW YORK DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Population	15,562	111,480	262,884
Households	6,129	49,246	121,427
Median Age	34.40	37.50	38
Median HH Income	\$30,815	\$50,922	\$48,334
Daytime Employees	4,697	51,963	176,289
Annual Population Growth '23-'28	0.5%	0.5%	0.6%
Annual Household Growth '23-'28	0.5%	0.6%	0.7%



**WELCOME
TO
BUFFALO**

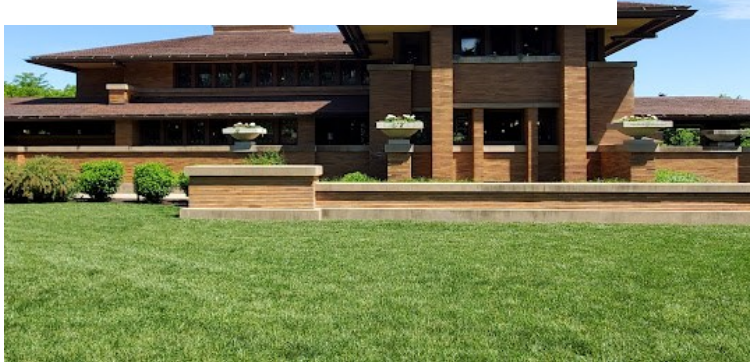
DOWNTOWN BUFFALO



AKG ART MUSEUM



FRANK LLOYD WRIGHT'S MARTIN HOUSE



BUFFALO ZOO



OUTER HARBOR



THEODORE ROOSEVELT HISTORIC SITE



TIFFT NATURE PRESERVE



BUFFALO NAVAL PARK



BUFFALO, NEW YORK



BUFFALO, NEW YORK

Located on the eastern shore of Lake Erie, Buffalo is a revitalized, strategically positioned market with strong fundamentals for commercial real estate investment. As the second-largest city in New York State, Buffalo benefits from a diverse economic base anchored by healthcare, education, advanced manufacturing, and logistics.

The city is home to major institutions such as the University at Buffalo and Buffalo Niagara Medical Campus, which drive consistent employment, population stability, and demand for both office and residential assets. Buffalo's proximity to the Canadian border enhances cross-border trade and positions the region as a key logistics and distribution hub within the Northeast and Great Lakes corridor.

In recent years, Buffalo has experienced significant public and private investment, particularly along the waterfront at Canalside and within the urban core. Adaptive reuse projects, infrastructure improvements, and business-friendly incentives have attracted new tenants and capital, contributing to rising occupancy rates and rental growth across multiple asset classes.

Supported by strong transportation infrastructure—including interstate highways, rail access, and proximity to Buffalo Niagara International Airport—Buffalo offers excellent regional and national connectivity. With its combination of affordability, economic diversification, and ongoing redevelopment, Buffalo presents a compelling opportunity for investors seeking stable cash flow and long-term upside in an emerging market.

DISCLOSURE

Prospective purchasers are hereby advised the Owners (“Owner”) of **Highland Park, 164 Chalmers Avenue, Buffalo, NY 14214**. (“Property”), are soliciting offers through Besen Partners, which may be accepted or rejected by the Owners at the Owners’ sole discretion.

Any solicitation of an offer for the Property offered hereunder will be governed by this Offering, as it may be modified or supplemented. Prospective purchasers are advised that as part of the offer process, the Owners will be evaluating several factors including the experience and financial qualifications of the purchasing entity.

The Owners shall have no obligation to accept any offer from any prospective purchaser. The Owners reserve the right to withdraw the Property from consideration at any time prior to final execution of a Purchase Agreement.

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Any obligations to prospective purchasers that the Owners may have with respect to the Property are limited to those expressly set forth in a fully executed Purchase Agreement between the parties. Prospective purchaser’s sole and exclusive rights against the Owners, with respect to this prospective transaction, the Property, or information provided herein or subsequently, shall be limited to those remedies expressly provided in an executed Purchase Agreement, which shall not survive the closing. Further, in no event shall prospective purchasers have any claims against the Owners, Besen Partners, or any of their respective affiliates for any damages, liability, or causes of action relating to the Purchase Agreement.

Prospective purchasers are not to construe the contents of this Offering or any prior or subsequent information communications from the Owners or any of their respective officers, employees or agents as legal, tax or other advice. Prior to purchasing, prospective purchasers should consult with their own legal counsel and personal and tax advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

No commission or finder’s fee shall be payable to any party by the Owners nor any affiliate or agent thereof in connection with the sale of the Property unless otherwise agreed to by the Owners in writing. Acquisition of properties such as the these offered hereunder involves a high degree of risk and are suitable only for persons and entities of substantial financial means.



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