

A 30-SITE MANUFACTURED HOME COMMUNITY
PRICE: \$1,900,000

Tradewinds MHC

14201 SW WINCHESTER RD.
CUMBERLAND, MD 21502



NEWMARK



Site Information

Price	\$1,900,000
Address	14201 SW Winchester Rd., Cumberland, MD 21502
County	Allegany
Tax Parcel ID	29-014507
Year Built	1975
Sites	30*
Community Type	All-ages
Land Size	6.54 acres (4.59 sites/acre)
Park-Owned Homes	5 POH + 5 RTO
MH Physical Occ	93.33% (28 sites as of Jan '26)
MH Economic Occ	93.33% (28 sites as of Jan '26)
Average Lot Rent	\$427.50 (base rent only as of Jan '26)
Last Rent Increase	~\$30 (Apr '25)
Next Rent Increase	\$TBD (Apr '26)
Roads	Asphalt
Floodplain	Zone X/Zone AE
Zoning	R-1 (Residential)

Utilities

Water**	City of Cumberland (included in rent)
Sewer**	City of Cumberland (included in rent)
Electricity	Potamic Edison (direct billed to tenants)
Trash	Burgmeiers (included in rent)

*56 total lots (26 additional) if purchasing adjacent community

**sub water meters on about half of the units and charge back if over a preset amount.

Area Highlights

- Allegany County sits in Western Maryland's Ridge-and-Valley region. The property is positioned such that major metro areas like Washington, D.C., Baltimore, Maryland, and Pittsburgh, Pennsylvania are a two to three-hour drive away.
- The county boasts a growing economy with a strong presence in healthcare and social assistance, retail trade, and education. As a regional leader in healthcare, Allegany County is home to the University of Pittsburgh Medical Center (UPMC) Western Maryland. The county is also home to Allegany College of Maryland and Frostburg State University.
- The county's natural setting is a major attraction for the location. For outdoor enthusiasts, the county offers major trail systems: the Great Allegheny Passage begins in Cumberland and connects with the C&O Canal Towpath — giving long-distance biking/hiking opportunities. Additionally, there are multiple state parks, hiking trails, and bike/rail-trail systems. The county is also home to the historic downtowns of cities like Cumberland and Frostburg.
- Cumberland offers a historic downtown core with brick-paved streets (Baltimore Street) and assets such as the western terminus of the C&O Canal Towpath and connection to the Great Allegheny Passage Trail network. With its historic towns, rail heritage (e.g., the Western Maryland Scenic Railroad) and outdoor amenities, the county markets itself as a blend of small-town charm with access to nature.
- The community is a two-minute drive to the local Mall/Walmart and a mile from a rapidly growing restaurant commercial district.

Investment Highlights

Tradewinds MHC is an all-age, 30-site community serviced by public utilities. Boasting a strong economic occupancy of 93%, it is ideally located in Allegany County, MD with a population of over 67,000 people.

- Value-add potential to increase rents over time to boost revenue. The current Owner raised lot rents by approximately \$30 in April 2025, which resulted in revenue growth with a minimal impact on occupancy. Increasing lot rents by \$50 could add \$18,000 in additional lot rental revenue for the next owner. Based on the local demographics (see page 4), we believe this rent raise could be fully supported.
- Owner of Tradewinds MHC has a right of first refusal to purchase adjacent community that would bring the total site count to 56 lots (if interested, please inquire).
- The offering includes five park-owned and five rent-to-own homes, of which all are currently occupied either as pure rentals or rent-to-own paying an average home payment of \$813 per month. There is further opportunity for a new owner to convert the park-owned homes into tenant-owned homes.
- The community boasts a well-designed and attractive layout with off-street parking and paved roads. Current ownership has spent around \$25,000 on recent capital improvements, including road repairs (re-paving, speed bumps, and new asphalt) for \$20,000 and another \$5,000 for six new electric meters.
- Strong demographics in the immediate area. Within a five-mile radius of the community, the average household income is \$82,492 with average home values at \$235,285. This typically suggests that market rents can be north of \$500.



FINANCIAL ANALYSIS

1	Aug '25 T12		Yr 1 Proforma	
	Totals	% GSR	Totals	% GSR
INCOME				
² Gross Scheduled Rent	\$230,280		\$153,900	
³ Less: Vacancy	0	0.00%	10,260	6.67%
Less: Bad Debt	0	0.00%	1,539	1.00%
Total Rental Income	\$230,280	100.00%	\$142,101	92.33%
⁴ Plus: Utility Income	0	0	26,760	892
⁵ Plus: POH Income	0	0	78,048	2,602
<i>Total Other Income</i>	<i>0</i>	<i>0</i>	<i>104,808</i>	<i>3,494</i>
Effective Gross Income	\$230,280	\$7,676	\$246,909	\$8,230
EXPENSES	Actuals	Per Site	Proforma	Per Site
⁶ Repairs and Maintenance	\$1,919	\$64	\$3,000	\$100
⁷ Payroll	6,958	232	7,200	240
Administrative	7,239	241	7,350	245
Marketing	4,206	140	4,200	140
Professional Fees	10,041	335	9,900	330
⁸ Utilities	34,643	1,155	35,683	1,189
Total Variable Expenses	\$65,006	\$2,167	\$67,333	\$2,244
⁹ Taxes	3,706	124	10,485	350
¹⁰ POH Expenses	17,240	575	17,240	575
Insurance	1,894	63	1,950	65
Management Fee	11,777	5.11%	12,345	5.00%
Total Operating Expenses	\$99,623	\$3,321	\$109,353	\$3,645
¹¹ Plus: Capital Reserves	0	0	1,500	50
Total Expenses	\$99,623	\$3,321	\$110,853	\$3,695
Net Operating Income	\$130,657	\$4,355	\$136,056	\$4,535
<i>Expense Ratio</i>	<i>43.26%</i>		<i>44.90%</i>	

Underwriting Assumptions

- Actual numbers based on financials provided by the client.
- Year 1 Proforma Gross Scheduled Rent ("GSR") = 30 sites x \$42750 average lot rent x 12 months. Year 1 Proforma separates out the lot rental revenue, home rental revenue, and the utility revenue (the historical financials have them lumped together in one rental income line item). Historical GSR from owner's financials only provides Total Rental Income received for that period. Our Proforma GSR shows all potential income as if the community were 100% occupied and then deducts a vacancy percentage based on the current rent roll.
- Year 1 Proforma Vacancy – two vacant sites.
- Year 1 Proforma Utility Income annualized from the current rent roll (\$2,230 total per month x 12 months). Utility Income includes water, sewer, and trash.
- Year 1 Proforma POH Income annualized from the current rent roll (\$6,504 total per month x 12 months). This includes revenue for the 10 occupied homes, 5 of which are pure rentals and 5 rent-to-own homes.
- Year 1 Proforma R&M projected at \$100 per lot.
- Payroll includes one on-site manager.
- Year 1 Proforma Adjusted Utilities grown 3% from Aug '25 T12. Utilities include water, sewer, trash, and electric for the park-owned homes (while being renovated).
- Year 1 Proforma Taxes = 2025 taxable value x 2024 mill rate grown 0%. Tax expense is inclusive of the County Taxes (% of revenue).
- Year 1 Proforma POH Expenses taken from Aug '25 T12 (includes "Repairs/Maintenance – POH" from the P&L).
- Numbers do not reflect actual expenses.

AREA EMPLOYMENT & DEMOGRAPHICS



Largest Employers - Allegany County

COMPANY NAME	INDUSTRY	EMPLOYEES
UPMC Western Maryland	Healthcare	2,200
ATK Tactical Systems Co.	Manufacturing	1,164
Frostburg State University	Education	939
CSX Transportation	Transportation	900
Hunter Douglas Fabrication	Manufacturing	815
Allegany College of Maryland	Education	800
Western Correctional Institution	Correctional Services	588
North Branch Correctional Institution	Correctional Services	574
Continuum	Telecommunications	570
Rocky Gap Casino Resort	Hospitality	500

Source: The Chamber of Commerce, Allegany County, MD



Demographic Information

	1 MILE	5 MILES	10 MILES
2025 Population Estimate	10,851	30,357	69,580
Population Growth 2010 - 2025	201.6%	143.9%	128.2%
2025 Renter Occupied Housing Percentage	20.0%	24.4%	28.2%
2025 Owner Occupied Housing Percentage	80.0%	75.6%	71.8%
2025 Estimated Average Household Income	\$76,190	\$82,492	\$74,855
2025 Estimated Average Owner-Occupied Housing Value	\$186,864	\$235,285	\$233,568

Source: U.S. Census Bureau, Esri

LOCATION MAP & AREA ATTRACTIONS





Additional information for Tradewinds MHC is available online at:
<https://tinyurl.com/tradewinds-mhc>



PLEASE DO NOT SPEAK WITH
TENANTS OR EMPLOYEES

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