

A 30-SITE MANUFACTURED HOME COMMUNITY
PRICE: \$1,500,000 (LOT) + \$300,000 (HOMES)

Tradewinds MHC

14201 SW WINCHESTER RD.
CUMBERLAND, MD 21502



NEWMARK

Site Information

Price	\$1,500,000 (Lot) + \$300,000 (Homes)
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	4 POH + 6 RTO
MH Physical Occ	93.33% (28 sites as of Mar '26)
MH Economic Occ	93.33% (28 sites as of Mar '26)
Average Lot Rent	\$436 (base rent only as of Mar '26)
Last Rent Increase	~\$30 (Apr '25)
Next Rent Increase	\$25 (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.

***Several tenants increased \$25 Apr 1 2026. As some tenants were new, not every tenant had an increase, but all will receive increases in Apr 1 2027

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 four park-owned and six rent-to-own homes, of which all are currently occupied paying an average home payment of \$738 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

INCOME	2025 Actuals		Yr 1 Proforma (Lot and Home)		Yr 1 Proforma (Lot Only)	
	Totals	% GSR	Totals	% GSR	Totals	% GSR
² Gross Scheduled Rent	\$228,287		\$156,960		\$156,960	
³ Less: Vacancy	0	0.00%	10,464	6.67%	10,464	6.67%
Less: Bad Debt	0	0.00%	1,570	1.00%	1,570	1.00%
Total Rental Income	\$228,287	100.00%	\$144,926	92.33%	\$144,926	92.33%
⁴ Plus: Utility Income	0	0	28,704	957	28,704	957
⁵ Plus: POH Income	0	0	39,300	1,310	0	0
⁵ Plus: Rent to Own Income	0	0	58,134	1,938	0	0
Total Other Income	0	0	126,138	4,205	28,704	957
Effective Gross Income	\$228,287	\$7,610	\$271,064	\$9,035	\$173,630	\$5,788
EXPENSES	Actuals	Per Site	Proforma	Per Site	Proforma	Per Site
⁶ Repairs and Maintenance	\$2,757	\$92	\$3,000	\$100	\$3,000	\$100
⁷ Payroll	10,424	347	10,500	350	0	0
Administrative	5,231	174	5,250	175	900	30
Marketing	4,190	140	4,200	140	0	0
Professional Fees	8,041	268	8,100	270	0	0
⁸ Utilities	36,921	1,231	38,029	1,268	38,029	1,268
Total Variable Expenses	\$67,563	\$2,252	\$69,079	\$2,303	\$41,929	\$1,398
⁹ Taxes	3,706	124	10,485	350	10,485	350
¹⁰ POH Expenses	19,915	664	19,915	664	0	0
Insurance	2,642	88	2,700	90	300	10
Management Fee	8,380	3.67%	13,553	5.00%	8,682	5.00%
Total Operating Expenses	\$102,206	\$3,407	\$115,732	\$3,858	\$61,395	\$2,047
¹¹ Plus: Capital Reserves	0	0	0	0	1,500	50
Total Expenses	\$102,206	\$3,407	\$115,732	\$3,858	\$62,895	\$2,097
Net Operating Income	\$126,081	\$4,203	\$155,332	\$5,178	\$110,735	\$3,691
Expense Ratio	44.77%		42.70%		36.22%	

Underwriting Assumptions

- Actual numbers based on financials provided by the client.
- Year 1 Proforma Gross Scheduled Rent ("GSR") = 30 sites x \$436 average lot rent x 12 months. The two proforma columns separate 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 – 2 vacant sites.
- Year 1 Proforma Utility Income annualized from the current rent roll (\$2,392 total per month x 12 months). Utility Income includes water, sewer, and trash.
- Year 1 Proforma (Lot and Home) POH Income and RTO Income annualized from the current rent roll. This includes revenue for the 4 occupied rental homes and 6 rent to own homes. This revenue was removed from the Yr 1 Proforma (Lot Only) column).
- Year 1 Proforma R&M projected at \$100 per lot.
- Payroll includes 1 on-site manager.
- Year 1 Proforma Adjusted Utilities grown 3% from 2025. 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 (Lot and Home) POH Expenses taken from 2025 Actuals (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

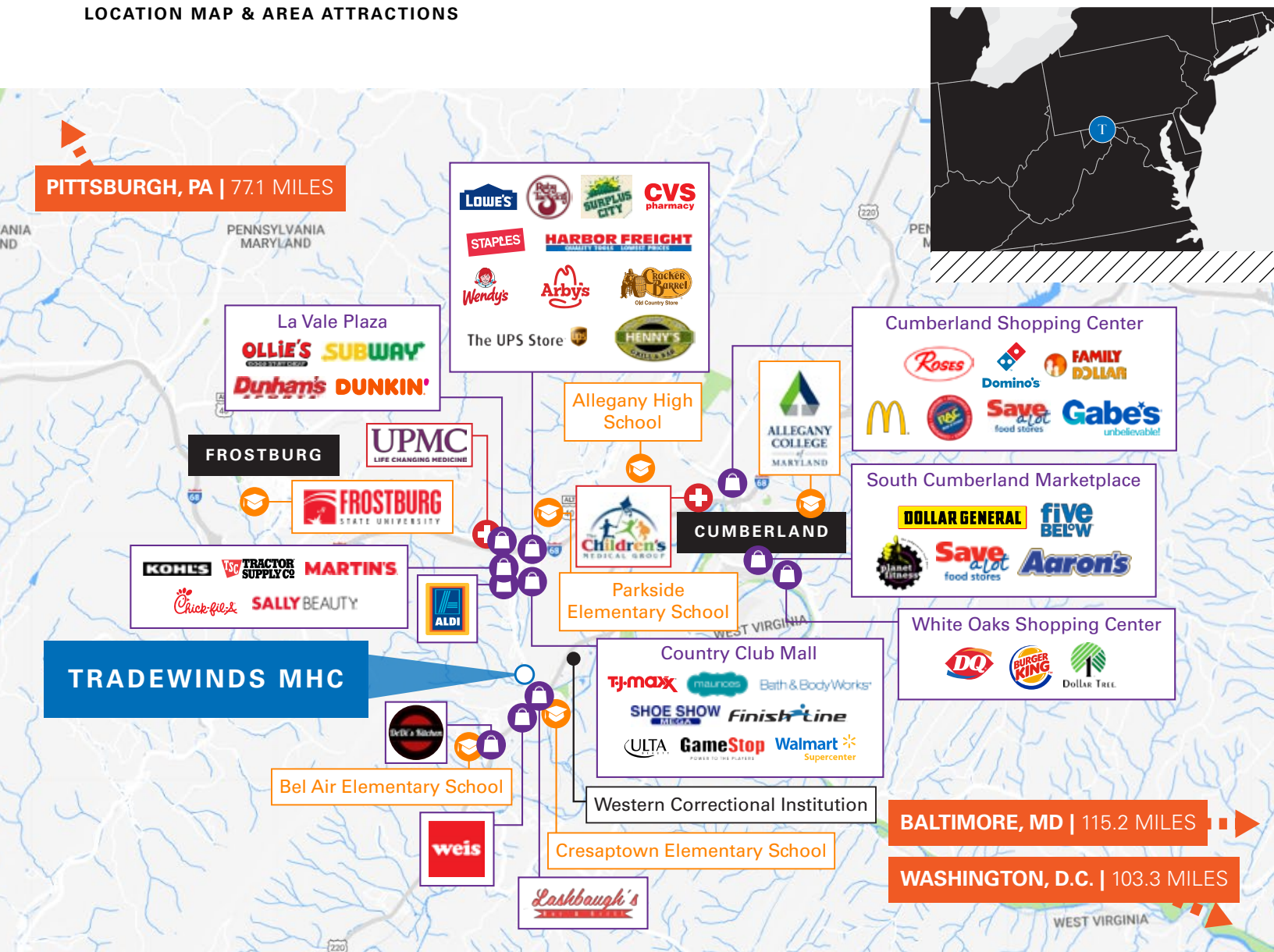


Demographic Information

	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



Historic Downtown Cumberland



UPMC Western Maryland



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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