

# Pine Circle MHP

OFFERING MEMORANDUM

120 Pine Circle  
Ellaville, GA 31806



IRE INVESTMENT

# Pine Circle MHP

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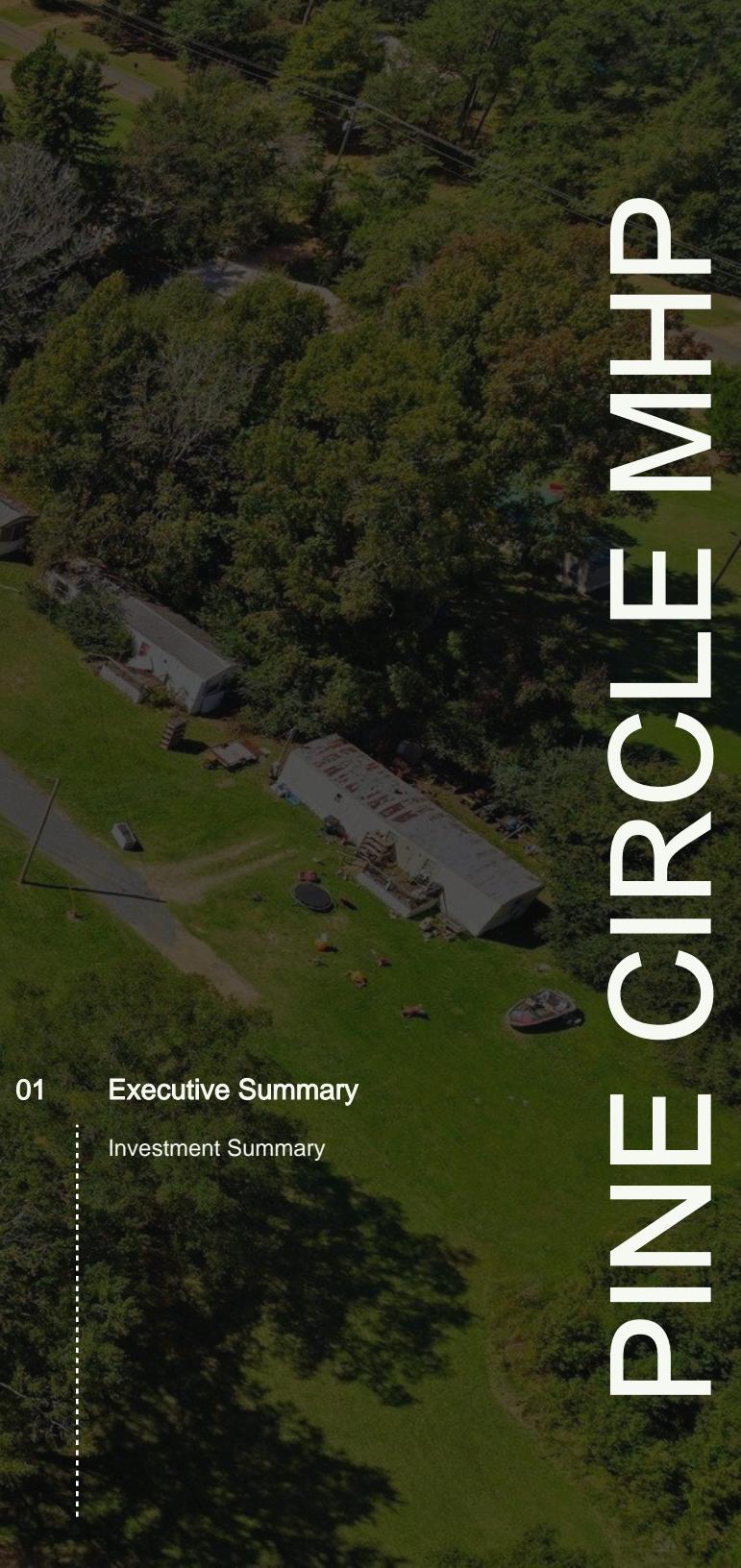
General Demographics

*Exclusively Marketed by:*

#### Steven Tomaso

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01    **Executive Summary**  
Investment Summary

## OFFERING SUMMARY

ADDRESS	120 Pine Circle Ellaville GA 31806
LAND ACRES	5
NUMBER OF UNITS	18

## FINANCIAL SUMMARY

PRICE	\$825,000
PRICE PER UNIT	\$45,833
OCCUPANCY	93.34%
NOI (CURRENT)	\$74,413
NOI (Pro Forma)	\$95,163
CAP RATE (CURRENT)	9.02%
CAP RATE (Pro Forma)	11.53%
CASH ON CASH (CURRENT)	10.30%
CASH ON CASH (Pro Forma)	20.36%
GRM (CURRENT)	8.33
GRM (Pro Forma)	7.14

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$168,750
LOAN AMOUNT	\$656,250
INTEREST RATE	6.50%
ANNUAL DEBT SERVICE	\$53,174
LOAN TO VALUE	80%
AMORTIZATION PERIOD	25 Years

## DEMOGRAPHICS

	1 MILE	5 MILE	10 MILE
2025 Population	1,231	3,125	7,254
2025 Median HH Income	\$62,685	\$60,382	\$54,512
2025 Average HH Income	\$78,117	\$74,968	\$73,637



## Pine Circle, Ellaville

- Discover a stable, income-producing mobile home park in Ellaville, GA. Situated on two parcels, this 18-space community features 14 occupied units, one park-owned home in need of renovation, and three vacant lots ready for additional income potential.

This property offers strong in-place cash flow with immediate upside through increasing below-market lot rents and filling vacancies. Of the 14 occupied units, 11 are park-owned homes and 3 are newly renovated rent-to-own units under long-term leases, ensuring consistent revenue.

Public water and sewer are direct-billed, keeping operating expenses low and efficiency high. Whether you're looking for a reliable cash-flowing asset or a value-add opportunity, this mobile home park offers both stability and scalability in one package.

- Summary:  
120 and 355 Pine Circle, Ellaville, GA  
18 units

5 Acres total (4.29 and 0.72)

12 POH - 11 rented, 1 vacant

3 RTO with long term leases and balances remaining

3 vacant

Direct billed public water and sewer (3 lots in 120 pine have septic tanks, recently pumped and serviced)

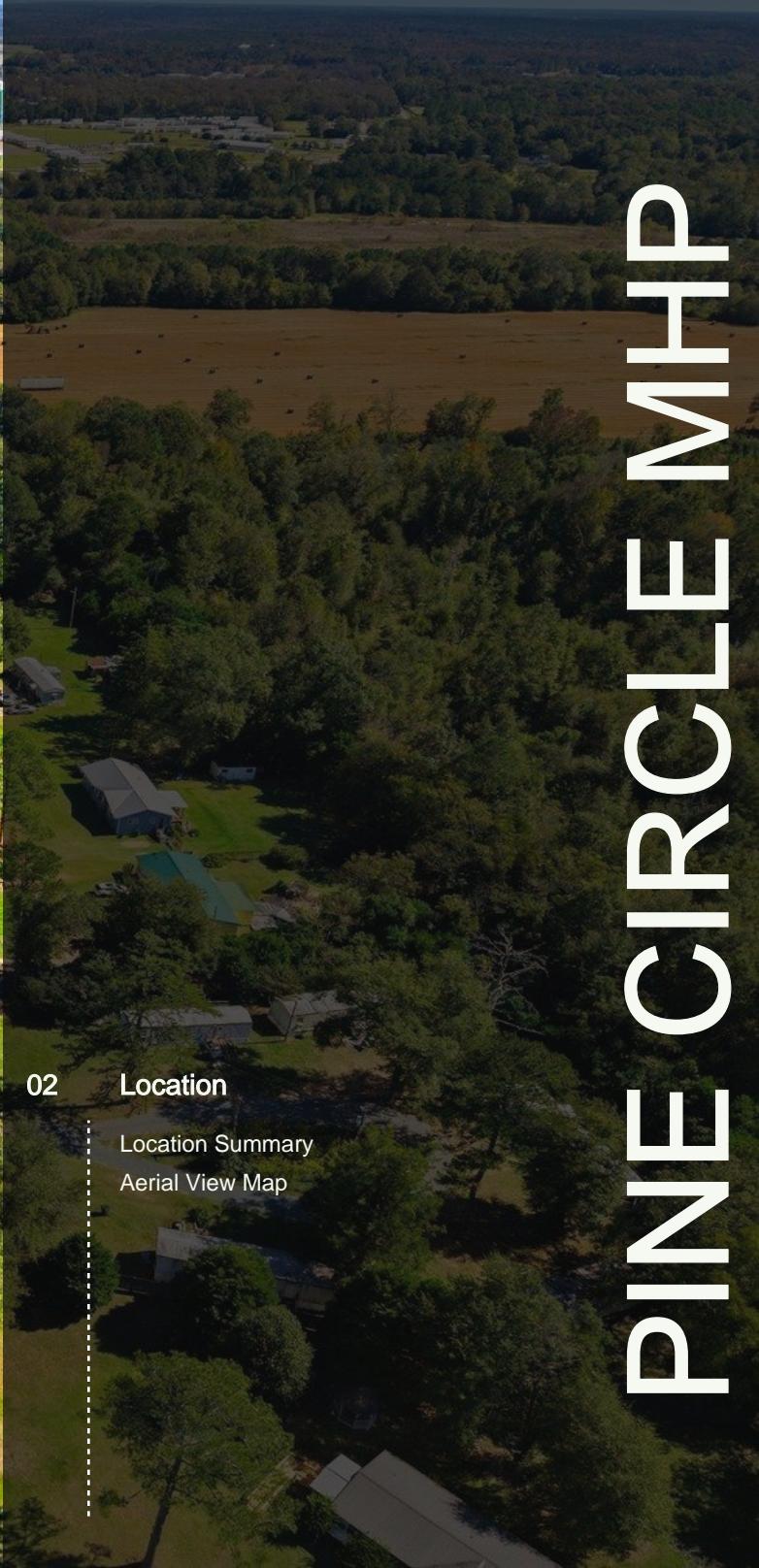
Recent CapEx: 3 units renovated and both roads re-graveled



# PINE CIRCLE MHP



Pine Circle MHP | Location



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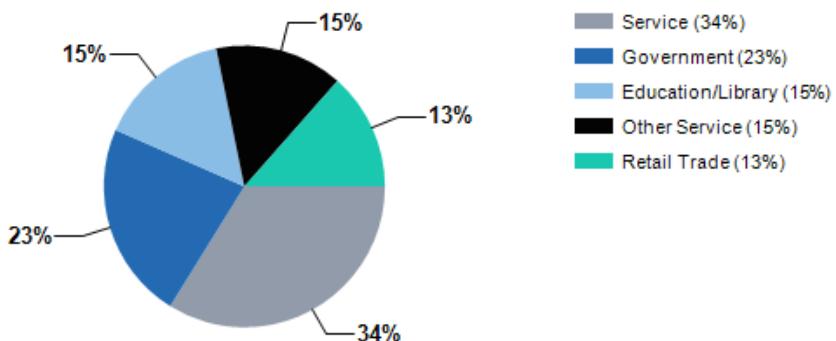
## Location

Location Summary  
Aerial View Map

## Ellaville, GA

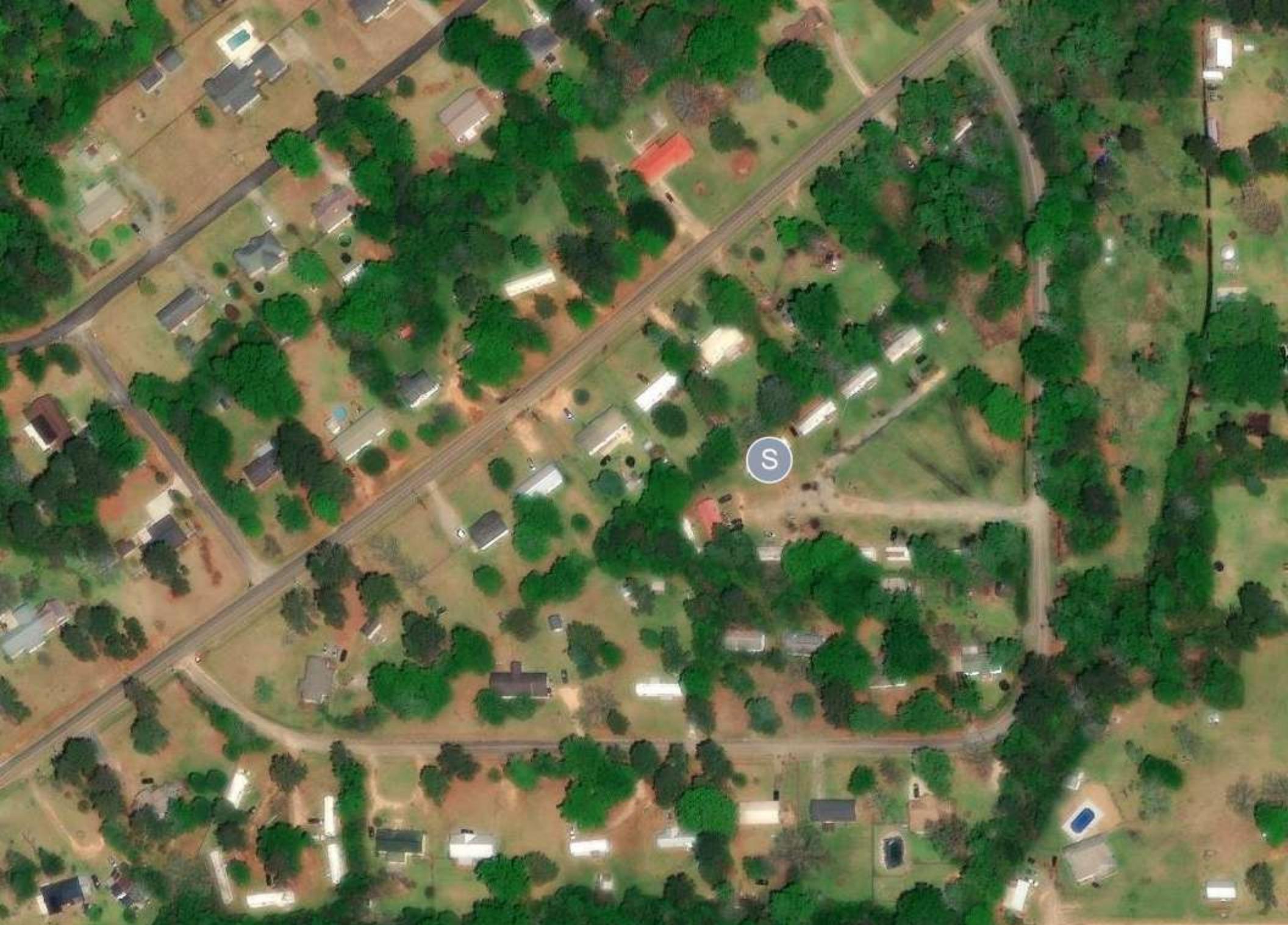
- Ellaville, Georgia, is a centrally located community in Schley County, positioned along U.S. Route 19 and Georgia Highway 26—offering convenient access to Americus, Albany, and Columbus. The area benefits from a stable local economy, affordable operating costs, and proximity to regional employment centers. With steady population growth in the surrounding counties and available infrastructure to support future development, Ellaville presents strong potential for investors seeking reliable cash flow and long-term appreciation in a business-friendly environment.

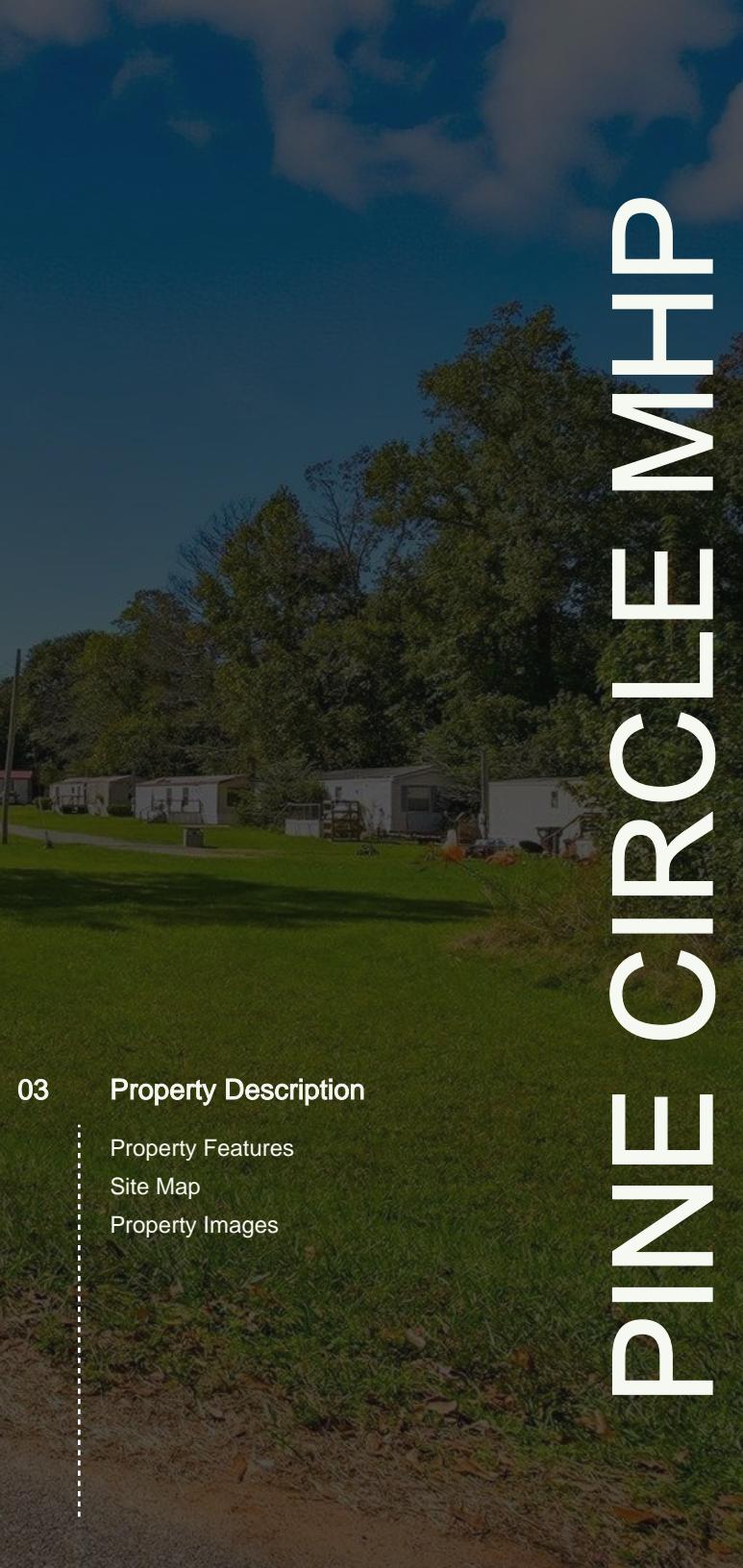
### Major Industries by Employee Count



### Largest Employers

Blue Bird Bus Company	2,400
Fort Valley State University	674
Peach County Schools	471
Lane Southern Orchards	325
Unified Defense	242
CR Meyer	198
Pure Flavor	198
Pratt Industries	149





### 03 **Property Description**

[Property Features](#)

[Site Map](#)

[Property Images](#)

## PROPERTY FEATURES

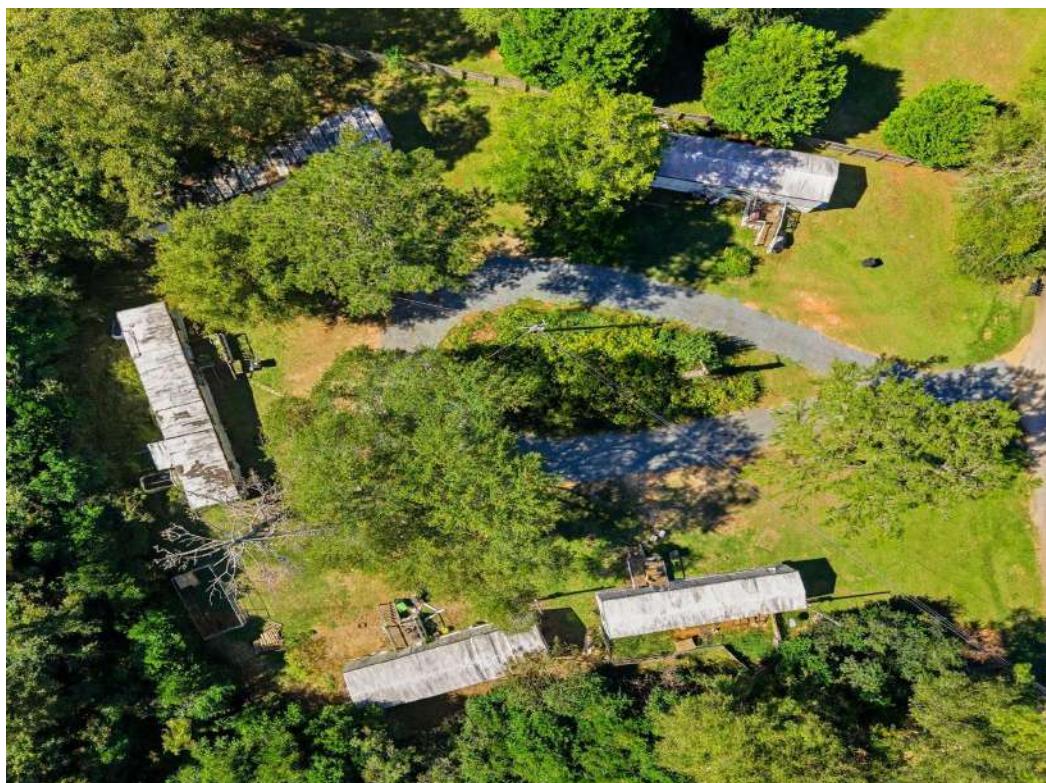
NUMBER OF UNITS	18
LAND ACRES	5
# OF PARCELS	4

## UTILITIES

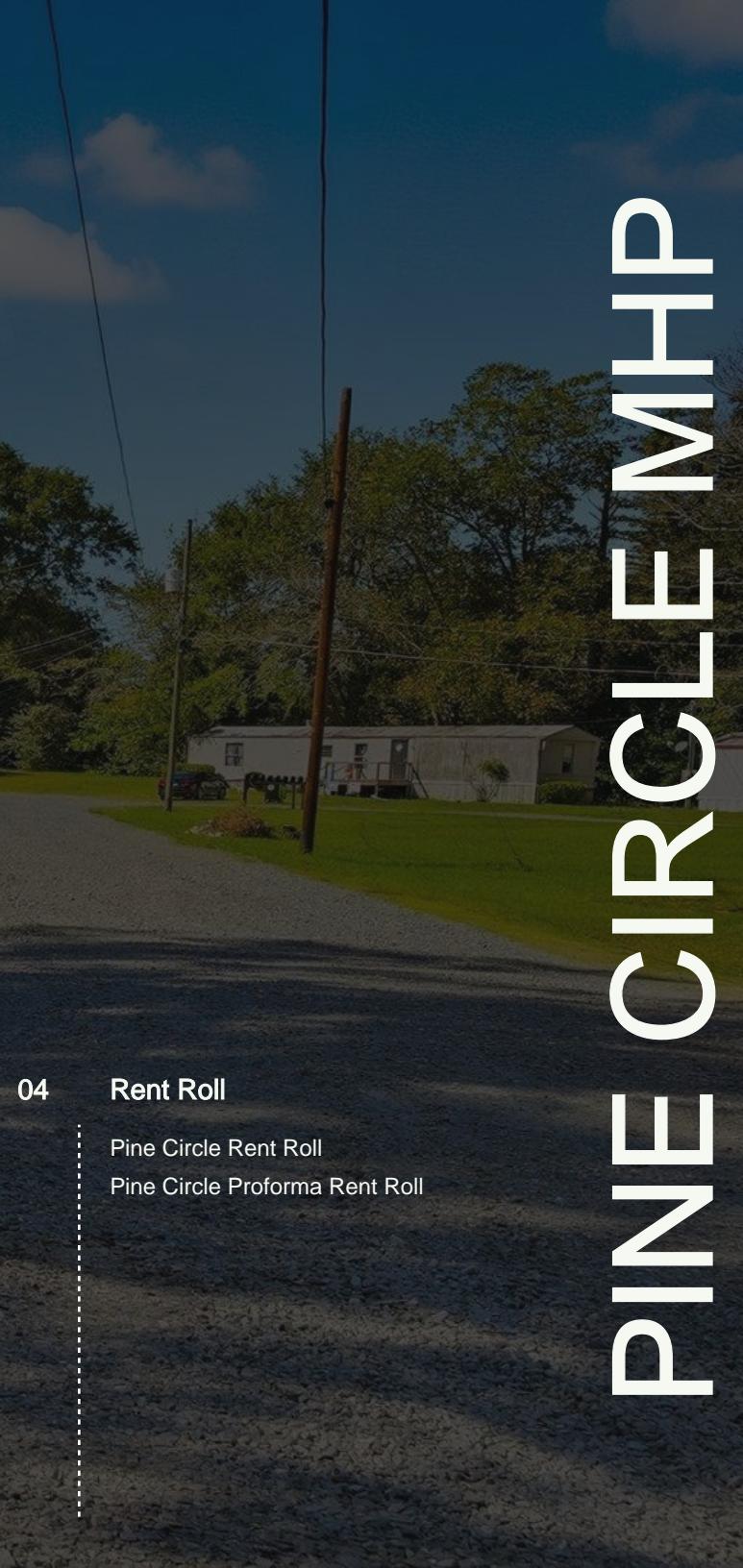
WATER	Public
SEWER	Public
ROADS	Gravel







# PINE CIRCLE MHP



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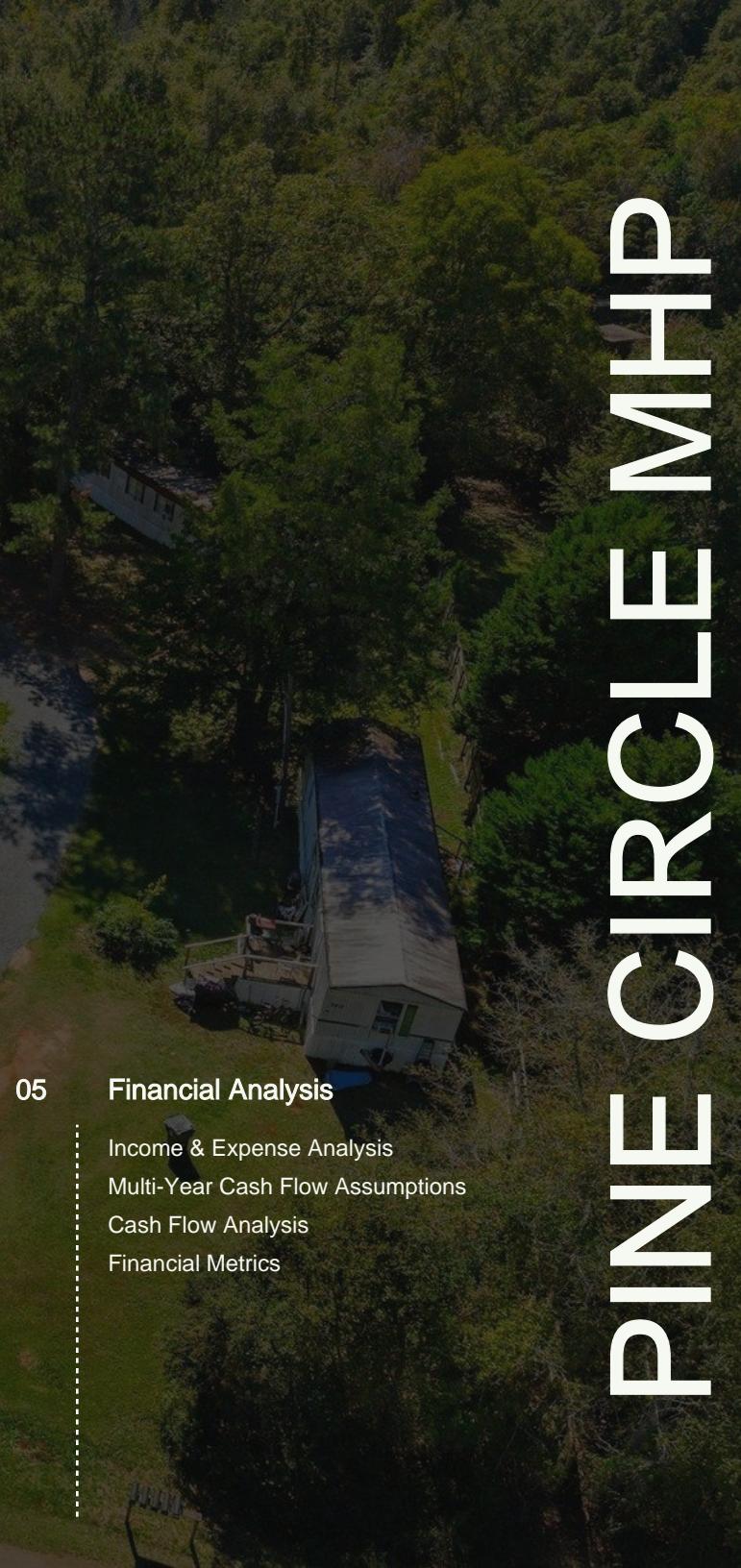
## Rent Roll

Pine Circle Rent Roll  
Pine Circle Proforma Rent Roll





# PINE CIRCLE MHP



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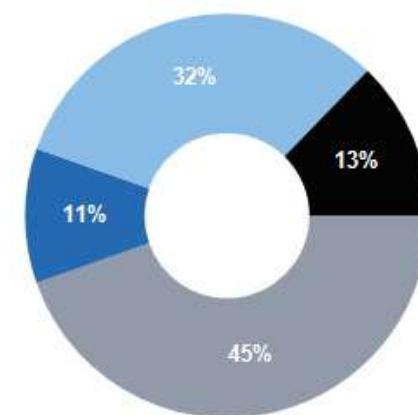
## Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

## REVENUE ALLOCATION

CURRENT

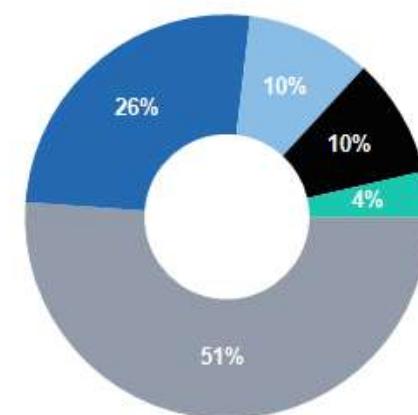
INCOME	CURRENT	PRO FORMA		
Gross Scheduled Rent	\$98,993	\$115,500		
<b>Gross Potential Income</b>	<b>\$98,993</b>	<b>\$115,500</b>		
General Vacancy	-6.66%			
<b>Effective Gross Income</b>	<b>\$92,400</b>	<b>\$115,500</b>		
Less Expenses	\$17,987	19.46%	\$20,337	17.60%
<b>Net Operating Income</b>	<b>\$74,413</b>	<b>\$95,163</b>		
Annual Debt Service	\$53,174		\$53,174	
<b>Cash flow</b>	<b>\$21,239</b>	<b>\$41,989</b>		
Debt Coverage Ratio	1.40		1.79	



## DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$651	\$36	\$651	\$36
Insurance	\$1,716	\$95	\$1,716	\$95
Management Fee	\$9,200	\$511	\$11,550	\$642
Repairs & Maintenance	\$4,620	\$257	\$4,620	\$257
Landscaping	\$1,800	\$100	\$1,800	\$100
<b>Total Operating Expense</b>	<b>\$17,987</b>	<b>\$999</b>	<b>\$20,337</b>	<b>\$1,130</b>
Annual Debt Service	\$53,174		\$53,174	
% of EGI	19.46%		17.60%	



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

## GLOBAL

Price	\$825,000
Analysis Period	10 year(s)

## INCOME - Growth Rates

Gross Scheduled Rent	5.00%
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## EXPENSES - Growth Rates

Real Estate Taxes	3.00%
Insurance	3.00%
Repairs & Maintenance	3.00%
Landscaping	3.00%

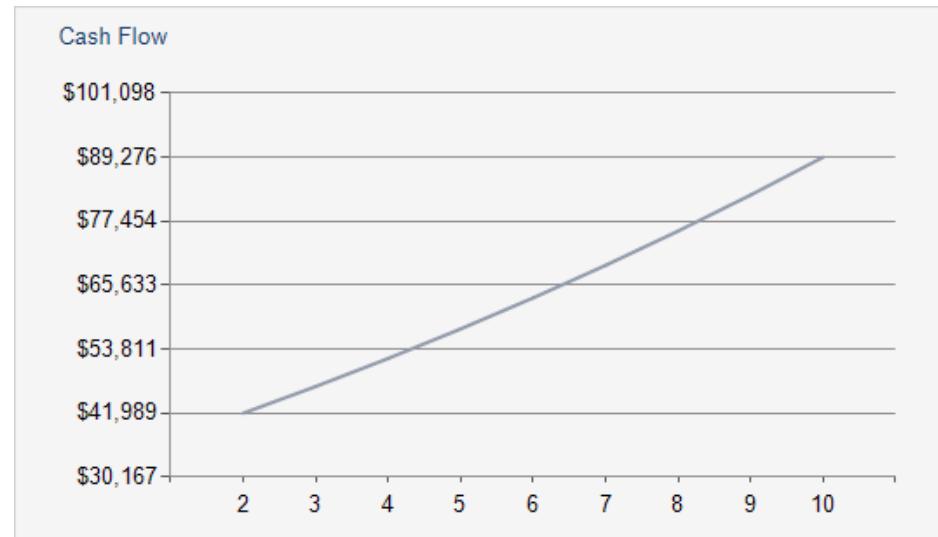
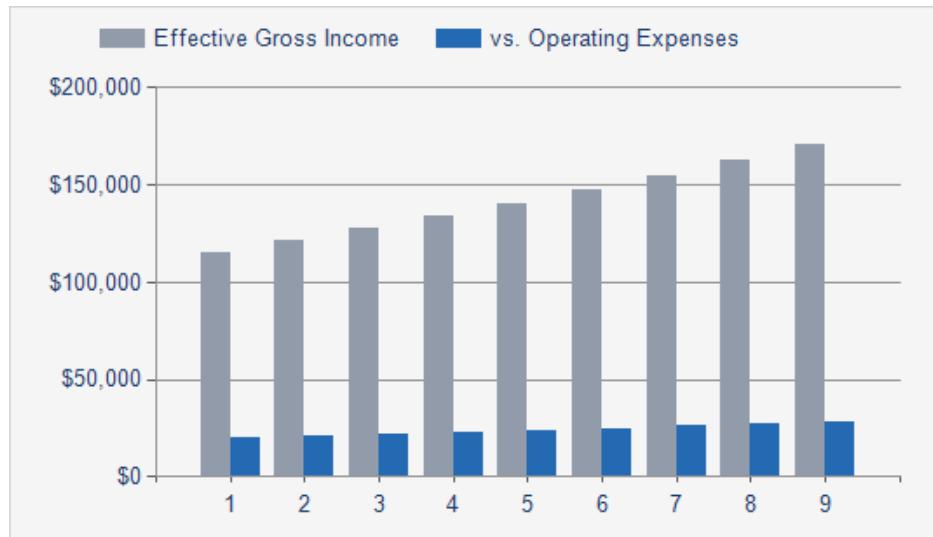
## PROPOSED FINANCING

Loan Type	Amortized
Down Payment	\$168,750
Loan Amount	\$656,250
Interest Rate	6.50%
Annual Debt Service	\$53,174
Loan to Value	80%
Amortization Period	25 Years

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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Scheduled Rent	\$98,993	\$115,500	\$121,275	\$127,339	\$133,706	\$140,391	\$147,411	\$154,781	\$162,520	\$170,646
General Vacancy	-6.66%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
<b>Effective Gross Income</b>	<b>\$92,400</b>	<b>\$115,500</b>	<b>\$121,275</b>	<b>\$127,339</b>	<b>\$133,706</b>	<b>\$140,391</b>	<b>\$147,411</b>	<b>\$154,781</b>	<b>\$162,520</b>	<b>\$170,646</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$651	\$651	\$671	\$691	\$711	\$733	\$755	\$777	\$801	\$825
Insurance	\$1,716	\$1,716	\$1,767	\$1,821	\$1,875	\$1,931	\$1,989	\$2,049	\$2,110	\$2,174
Management Fee	\$9,200	\$11,550	\$12,128	\$12,734	\$13,371	\$14,039	\$14,741	\$15,478	\$16,252	\$17,065
Repairs & Maintenance	\$4,620	\$4,620	\$4,759	\$4,901	\$5,048	\$5,200	\$5,356	\$5,517	\$5,682	\$5,852
Landscaping	\$1,800	\$1,800	\$1,854	\$1,910	\$1,967	\$2,026	\$2,087	\$2,149	\$2,214	\$2,280
<b>Total Operating Expense</b>	<b>\$17,987</b>	<b>\$20,337</b>	<b>\$21,178</b>	<b>\$22,056</b>	<b>\$22,972</b>	<b>\$23,929</b>	<b>\$24,928</b>	<b>\$25,970</b>	<b>\$27,059</b>	<b>\$28,196</b>
<b>Net Operating Income</b>	<b>\$74,413</b>	<b>\$95,163</b>	<b>\$100,097</b>	<b>\$105,283</b>	<b>\$110,733</b>	<b>\$116,462</b>	<b>\$122,483</b>	<b>\$128,811</b>	<b>\$135,461</b>	<b>\$142,450</b>
Annual Debt Service	\$53,174	\$53,174	\$53,174	\$53,174	\$53,174	\$53,174	\$53,174	\$53,174	\$53,174	\$53,174
<b>Cash Flow</b>	<b>\$21,239</b>	<b>\$41,989</b>	<b>\$46,923</b>	<b>\$52,109</b>	<b>\$57,559</b>	<b>\$63,288</b>	<b>\$69,309</b>	<b>\$75,637</b>	<b>\$82,287</b>	<b>\$89,276</b>

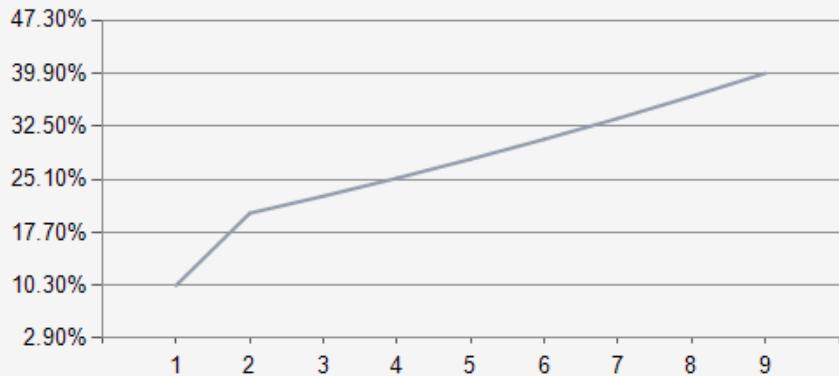


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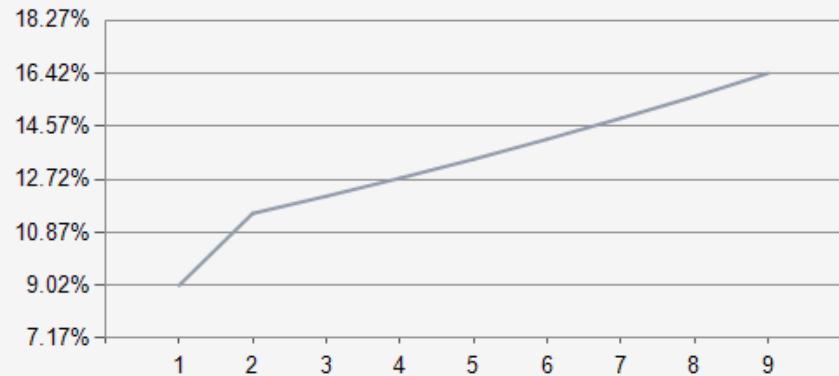
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	10.30%	20.36%	22.75%	25.26%	27.91%	30.69%	33.60%	36.67%	39.90%	43.29%
CAP Rate	9.02%	11.53%	12.13%	12.76%	13.42%	14.12%	14.85%	15.61%	16.42%	17.27%
Debt Coverage Ratio	1.40	1.79	1.88	1.98	2.08	2.19	2.30	2.42	2.55	2.68
Operating Expense Ratio	19.46%	17.60%	17.46%	17.32%	17.18%	17.04%	16.91%	16.77%	16.64%	16.52%
Gross Multiplier (GRM)	8.33	7.14	6.80	6.48	6.17	5.88	5.60	5.33	5.08	4.83
Loan to Value	79.55%	78.19%	76.80%	75.31%	73.71%	72.04%	70.22%	68.24%	66.19%	63.99%
Breakeven Ratio	71.88%	63.65%	61.31%	59.08%	56.95%	54.92%	52.98%	51.13%	49.37%	47.68%
Price / Unit	\$45,833	\$45,833	\$45,833	\$45,833	\$45,833	\$45,833	\$45,833	\$45,833	\$45,833	\$45,833

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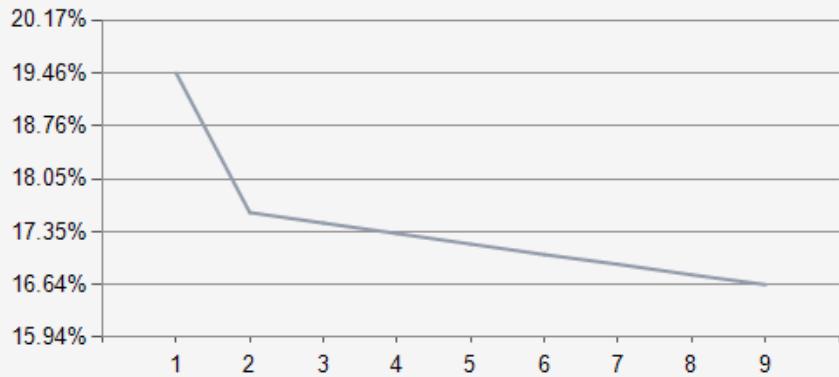
### Cash on Cash



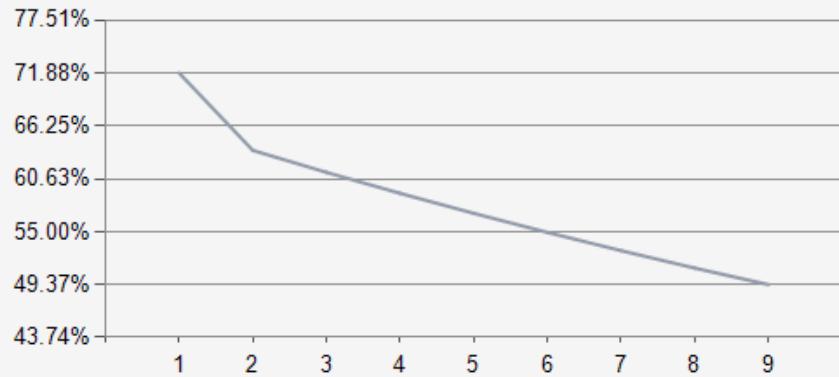
### Cap Rate

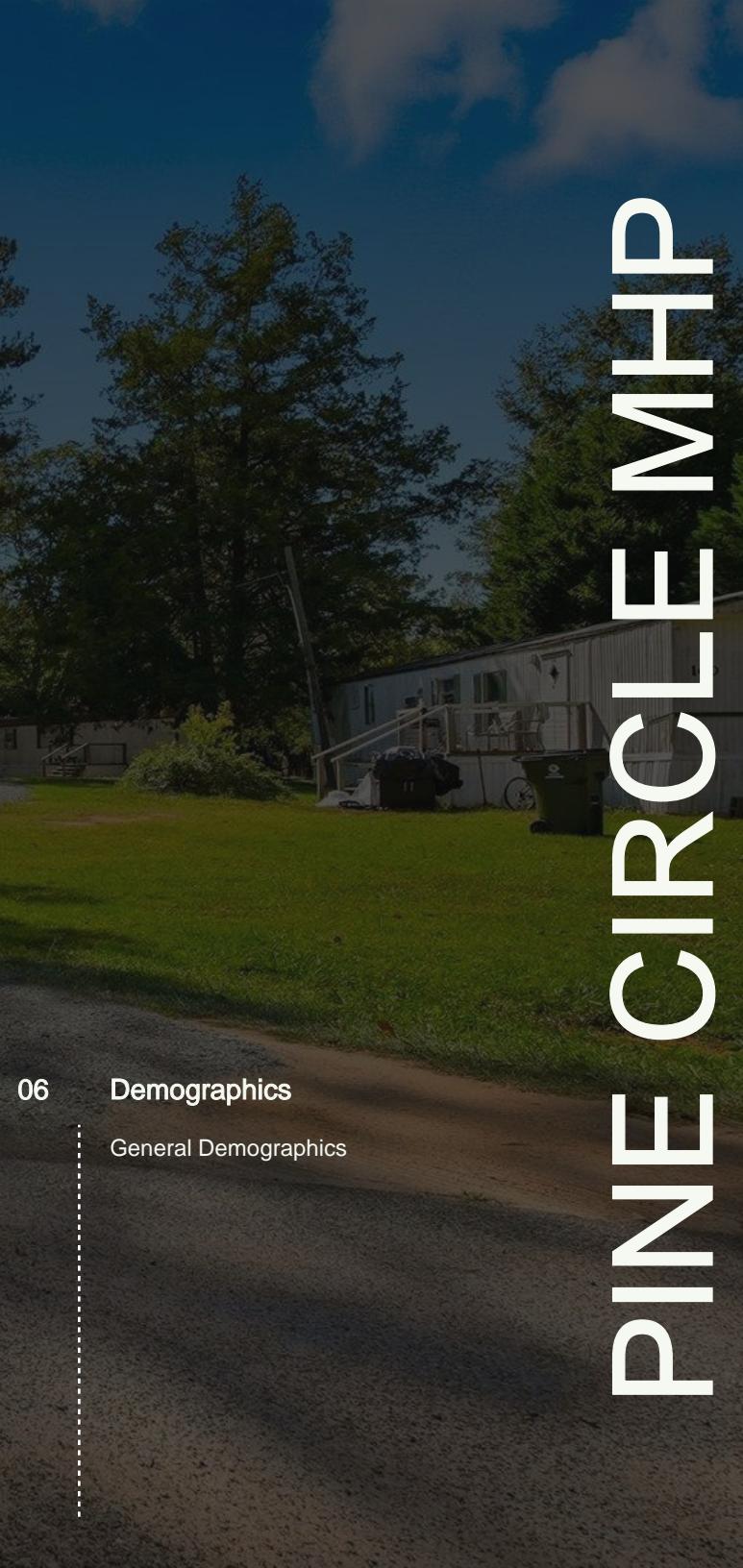


### Operating Expense Ratio



### Breakeven Ratio



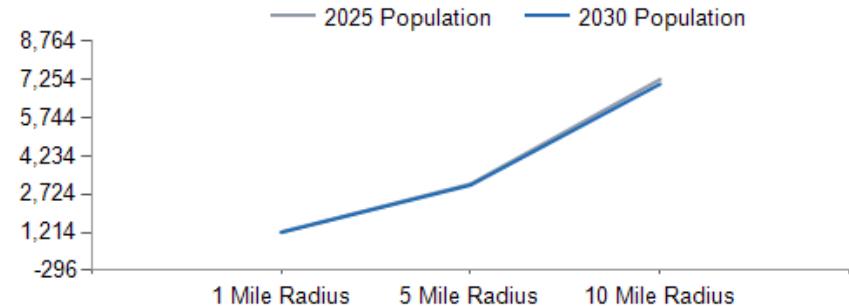


06 Demographics

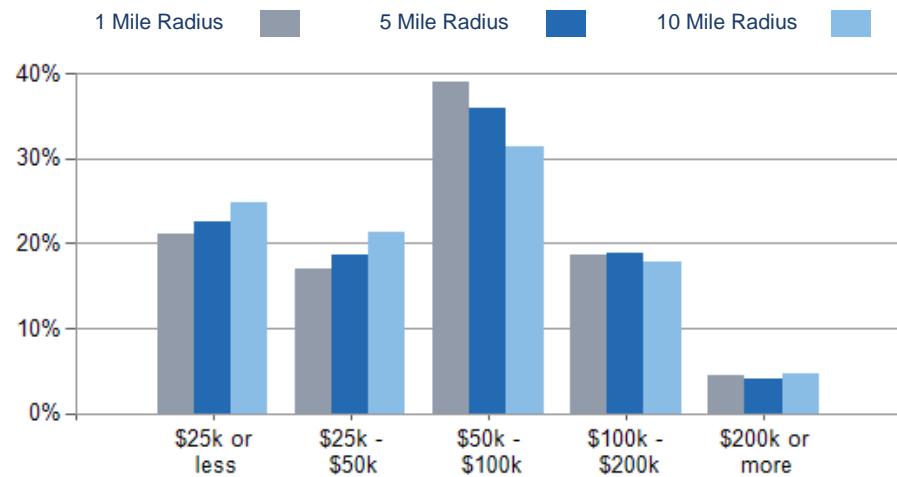
General Demographics

POPULATION	1 MILE	5 MILE	10 MILE
2000 Population	1,088	2,657	6,926
2010 Population	1,410	3,506	8,326
2025 Population	1,231	3,125	7,254
2030 Population	1,214	3,084	7,072
2025 African American	234	602	2,143
2025 American Indian	1	3	13
2025 Asian	6	15	40
2025 Hispanic	60	148	328
2025 Other Race	16	41	136
2025 White	918	2,329	4,641
2025 Multiracial	54	132	276

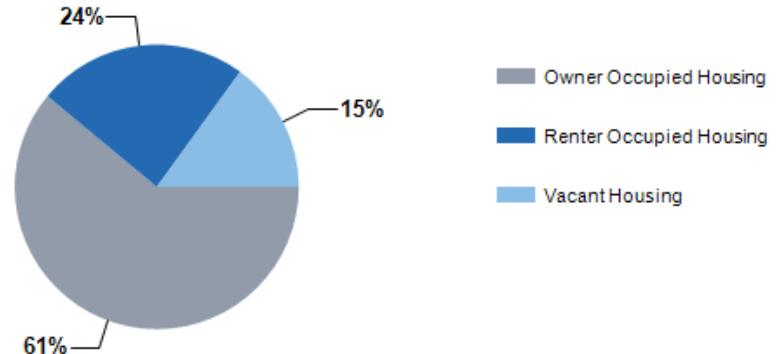
2025 HOUSEHOLD INCOME	1 MILE	5 MILE	10 MILE
less than \$15,000	59	178	470
\$15,000-\$24,999	32	92	242
\$25,000-\$34,999	35	107	325
\$35,000-\$49,999	38	118	290
\$50,000-\$74,999	99	254	566
\$75,000-\$99,999	69	178	337
\$100,000-\$149,999	52	163	397
\$150,000-\$199,999	28	64	113
\$200,000 or greater	19	48	132
Median HH Income	\$62,685	\$60,382	\$54,512
Average HH Income	\$78,117	\$74,968	\$73,637



#### 2025 Household Income



#### 2025 Own vs. Rent - 1 Mile Radius

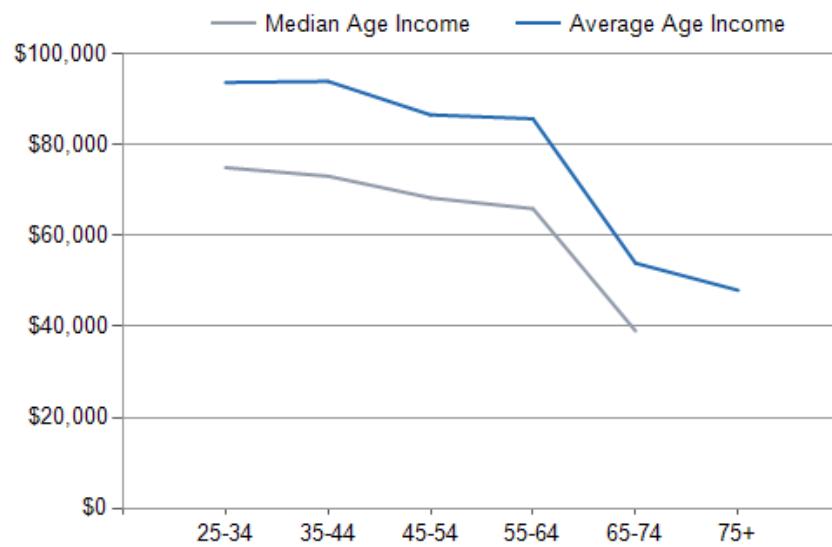
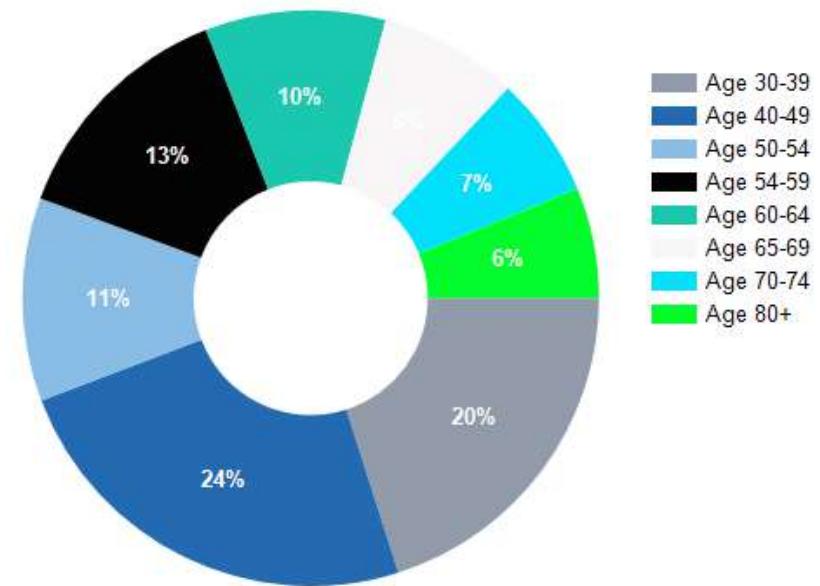


Source: esri

2025 POPULATION BY AGE	1 MILE	5 MILE	10 MILE
2025 Population Age 30-34	71	173	400
2025 Population Age 35-39	68	176	414
2025 Population Age 40-44	82	205	473
2025 Population Age 45-49	85	214	475
2025 Population Age 50-54	79	205	476
2025 Population Age 55-59	93	233	533
2025 Population Age 60-64	70	183	478
2025 Population Age 65-69	54	149	416
2025 Population Age 70-74	47	125	349
2025 Population Age 75-79	43	112	291
2025 Population Age 80-84	34	77	186
2025 Population Age 85+	17	45	120
2025 Population Age 18+	943	2,401	5,709
2025 Median Age	39	40	42
2030 Median Age	40	40	43

2025 INCOME BY AGE	1 MILE	5 MILE	10 MILE
Median Household Income 25-34	\$75,000	\$69,459	\$62,579
Average Household Income 25-34	\$93,762	\$87,857	\$82,407
Median Household Income 35-44	\$73,119	\$75,000	\$69,848
Average Household Income 35-44	\$94,002	\$95,674	\$96,903
Median Household Income 45-54	\$68,342	\$68,502	\$62,141
Average Household Income 45-54	\$86,620	\$84,388	\$81,919
Median Household Income 55-64	\$65,953	\$62,648	\$56,703
Average Household Income 55-64	\$85,756	\$80,483	\$77,725
Median Household Income 65-74	\$39,054	\$38,079	\$37,723
Average Household Income 65-74	\$53,960	\$52,259	\$58,766
Average Household Income 75+	\$47,994	\$46,909	\$51,698

Population By Age



# Pine Circle MHP

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The information contained herein is not a substitute for a thorough due diligence investigation. IRE Investment has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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*Exclusively Marketed by:*

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