

Riverdale Trailer Park

OFFERING MEMORANDUM

Cane Street
Champlain, NY 12919

Riverdale Trailer Park

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Exclusively Marketed by:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com





01

Executive Summary

Investment Summary

RIVERDALE TRAILER PARK

OFFERING SUMMARY

ADDRESS	Cane Street Champlain NY 12919
COUNTY	Clinton County
NUMBER OF UNITS	10
YEAR BUILT	1980s
ROADS	Paved
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$799,000
PRICE PER UNIT	\$79,900
OCCUPANCY	88.89%
NOI (CURRENT)	\$67,500
NOI (Pro Forma)	\$70,380
CAP RATE (CURRENT)	8.45%
CAP RATE (Pro Forma)	8.81%
CASH ON CASH (CURRENT)	8.93%
CASH ON CASH (Pro Forma)	9.41%
GRM (CURRENT)	7.40
GRM (Pro Forma)	7.18

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$599,000
LOAN AMOUNT	\$200,000
INTEREST RATE	5.00%
ANNUAL DEBT SERVICE	\$14,031
LOAN TO VALUE	25%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	1,200	2,435	6,062
2020 Median HH Income	\$54,961	\$58,558	\$61,824
2020 Average HH Income	\$62,995	\$73,038	\$76,381

Water System

- Public Water System

Sewer System

- Public Sewer System

Occupancy

- 10 Units
 - 6 Park-Owned Homes
 - *1 Empty Unit
 - 2 Tenant-Owned Homes
 - 2 Single-Family Homes

Additional Information

- Seller-Financing Available



02

Property Description

Property Features

RIVERDALE TRAILER PARK

PROPERTY FEATURES	
NUMBER OF UNITS	10
# OF PARCELS	2
YEAR BUILT	1980s
ROADS	Paved



03

Rent Roll

Riverdale Rent Roll

Rent Roll				
Lot	Rent Amount	Housing Type	Ownership	Notes
4 Cane St	\$ 900.00	Mobile Home	Park	
6 Cane St	\$ 1,000.00	Mobile Home	Park	
8 Cane St	\$ 1,000.00	Mobile Home	Park	
10 Cane St	\$ 1,000.00	Mobile Home	Park	
12 Cane St	\$ 400.00	Mobile Home	Park	
14 Cane St	\$ 900.00	Mobile Home	Park	
16 Cane St	\$ -	Mobile Home	Park	
Main Street	\$ 400.00	Mobile Home	Tenant	
9 Cane St	\$ 1,200.00	Single Family Home	Park	
18 Cane St	\$ 1,200.00	Single Family Home	Park	1 Car Garage Included
Month	\$ 8,000.00			
Year	\$ 96,000.00			



04

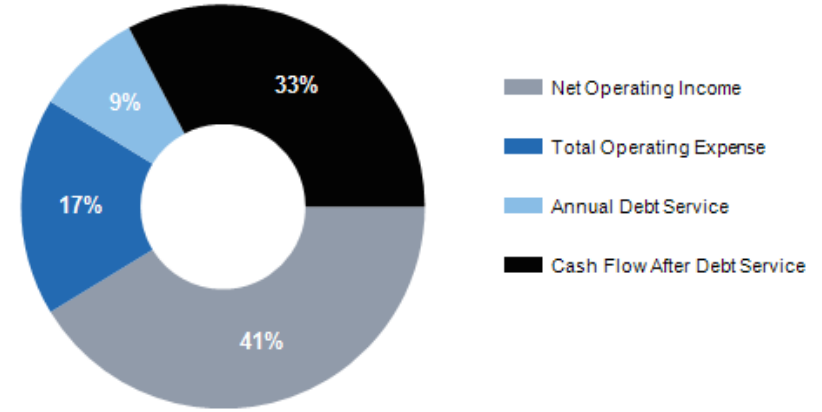
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

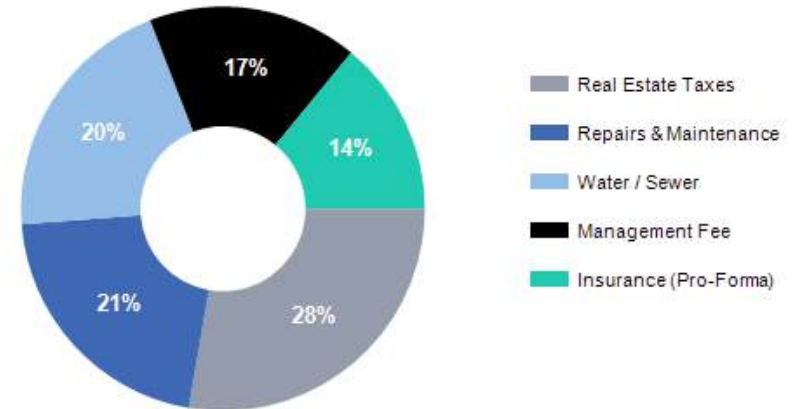
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$108,000		\$111,240	
Gross Potential Income	\$108,000		\$111,240	
General Vacancy	-\$12,000	11.11%	-\$12,360	11.11%
Effective Gross Income	\$96,000		\$98,880	
Less Expenses	\$28,500	29.68%	\$28,500	28.82%
Net Operating Income	\$67,500		\$70,380	
Annual Debt Service	\$14,031		\$14,031	
Cash flow	\$53,469		\$56,349	
Debt Coverage Ratio	4.81		5.02	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$7,900	\$790	\$7,900	\$790
Insurance (Pro-Forma)	\$4,000	\$400	\$4,000	\$400
Management Fee	\$4,800	\$480	\$4,800	\$480
Repairs & Maintenance	\$6,000	\$600	\$6,000	\$600
Water / Sewer	\$5,800	\$580	\$5,800	\$580
Total Operating Expense	\$28,500	\$2,850	\$28,500	\$2,850
Annual Debt Service	\$14,031		\$14,031	
% of EGI	29.68%		28.82%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$799,000
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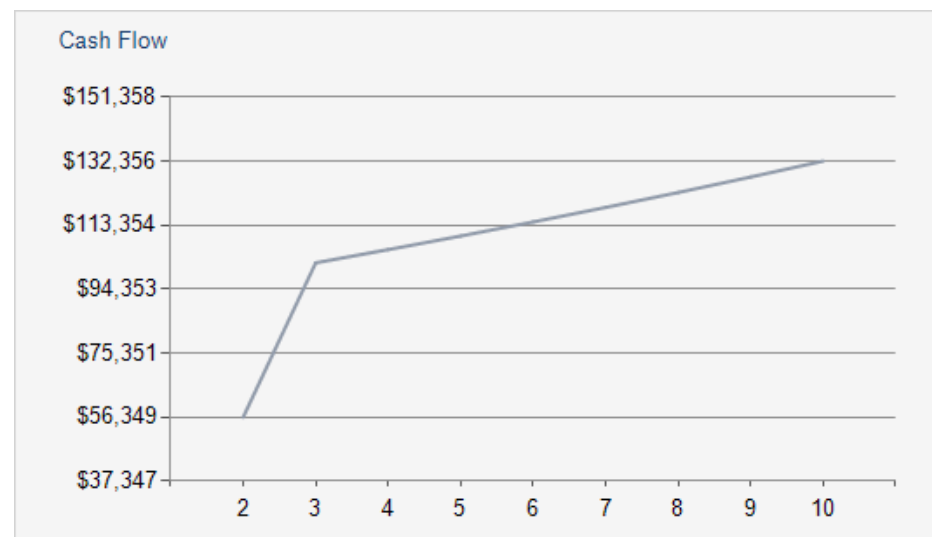
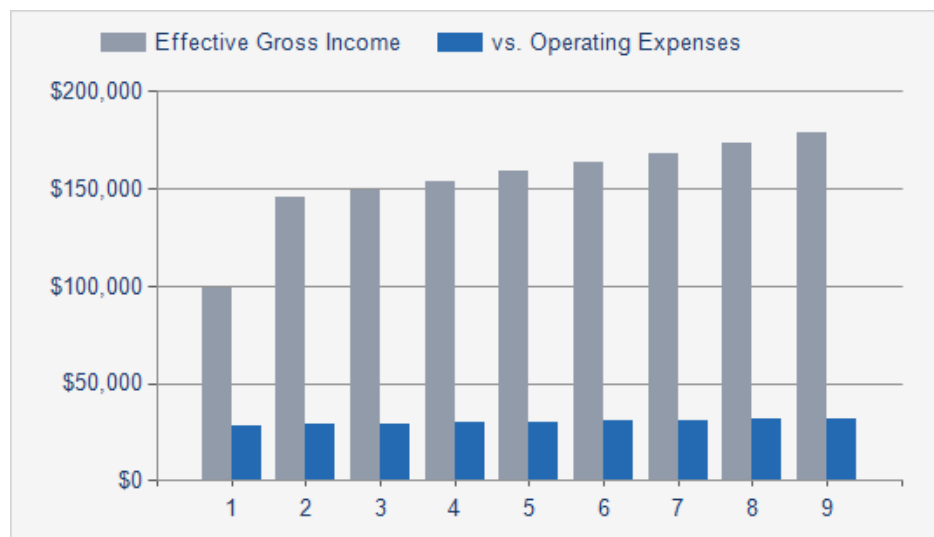
EXPENSES - Growth Rates

Real Estate Taxes	1.50%
Insurance (Pro-Forma)	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer	1.50%

PROPOSED FINANCING

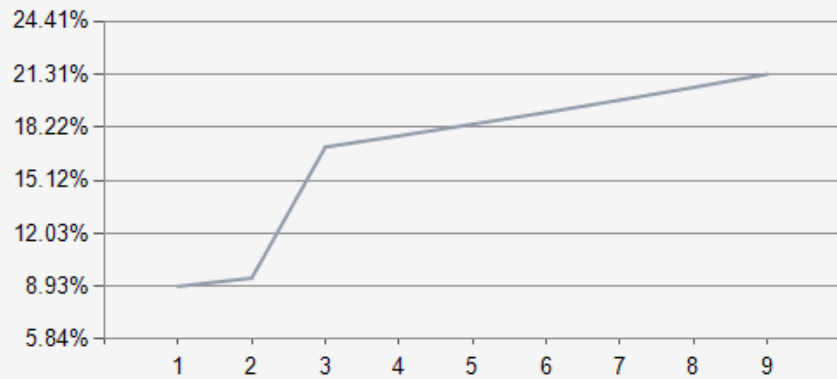
Loan Type	Amortized
Down Payment	\$599,000
Loan Amount	\$200,000
Interest Rate	5.00%
Annual Debt Service	\$14,031
Loan to Value	25%
Amortization Period	25 Years

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$108,000	\$111,240	\$145,131	\$149,485	\$153,969	\$158,588	\$163,346	\$168,246	\$173,294	\$178,492
General Vacancy	-\$12,000	-\$12,360	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$96,000	\$98,880	\$145,131	\$149,485	\$153,969	\$158,588	\$163,346	\$168,246	\$173,294	\$178,492
Operating Expenses										
Real Estate Taxes	\$7,900	\$7,900	\$8,019	\$8,139	\$8,261	\$8,385	\$8,511	\$8,638	\$8,768	\$8,899
Insurance (Pro-Forma)	\$4,000	\$4,000	\$4,060	\$4,121	\$4,183	\$4,245	\$4,309	\$4,374	\$4,439	\$4,506
Management Fee	\$4,800	\$4,800	\$4,872	\$4,945	\$5,019	\$5,095	\$5,171	\$5,249	\$5,327	\$5,407
Repairs & Maintenance	\$6,000	\$6,000	\$6,090	\$6,181	\$6,274	\$6,368	\$6,464	\$6,561	\$6,659	\$6,759
Water / Sewer	\$5,800	\$5,800	\$5,887	\$5,975	\$6,065	\$6,156	\$6,248	\$6,342	\$6,437	\$6,534
Total Operating Expense	\$28,500	\$28,500	\$28,928	\$29,361	\$29,802	\$30,249	\$30,703	\$31,163	\$31,631	\$32,105
Net Operating Income	\$67,500	\$70,380	\$116,204	\$120,124	\$124,167	\$128,339	\$132,643	\$137,083	\$141,663	\$146,387
Annual Debt Service	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031
Cash Flow	\$53,469	\$56,349	\$102,172	\$106,092	\$110,136	\$114,308	\$118,612	\$123,052	\$127,632	\$132,356

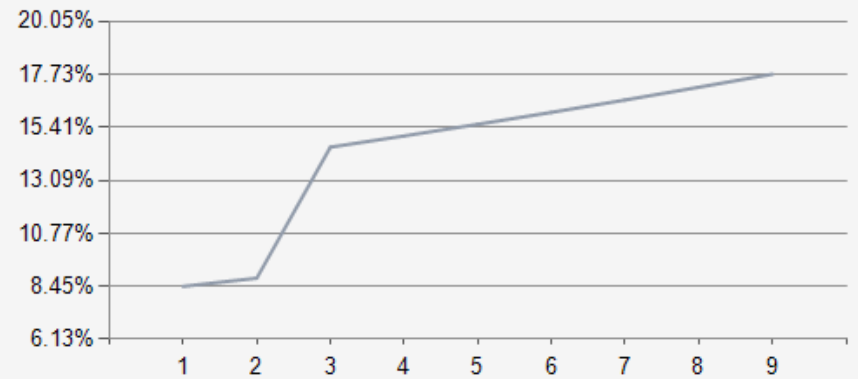


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	8.93%	9.41%	17.06%	17.71%	18.39%	19.08%	19.80%	20.54%	21.31%	22.10%
CAP Rate	8.45%	8.81%	14.54%	15.03%	15.54%	16.06%	16.60%	17.16%	17.73%	18.32%
Debt Coverage Ratio	4.81	5.02	8.28	8.56	8.85	9.15	9.45	9.77	10.10	10.43
Operating Expense Ratio	29.68%	28.82%	19.93%	19.64%	19.35%	19.07%	18.79%	18.52%	18.25%	17.98%
Gross Multiplier (GRM)	7.40	7.18	5.51	5.35	5.19	5.04	4.89	4.75	4.61	4.48
Loan to Value	25.04%	24.52%	23.97%	23.40%	22.81%	22.18%	21.53%	20.84%	20.10%	19.33%
Breakeven Ratio	39.38%	38.23%	29.60%	29.03%	28.47%	27.92%	27.39%	26.86%	26.35%	25.85%
Price / Unit	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900

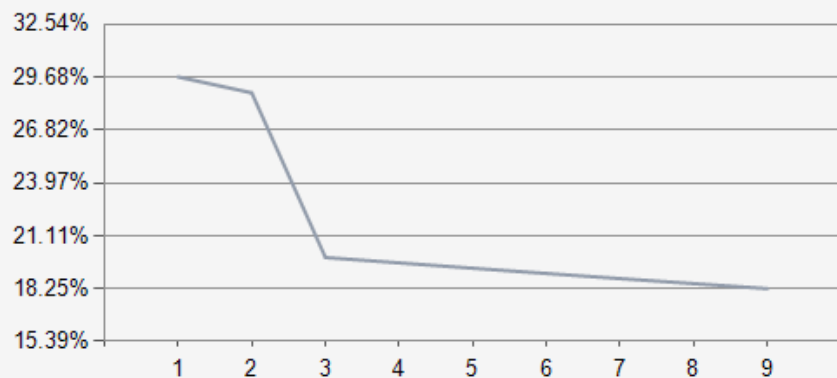
Cash on Cash



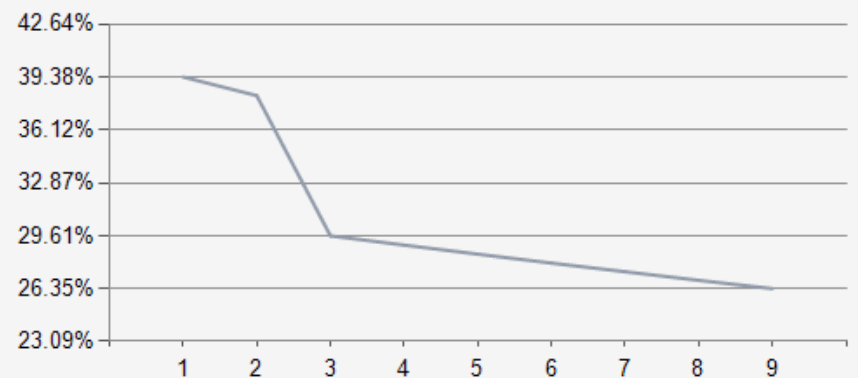
Cap Rate



Operating Expense Ratio



Breakeven Ratio



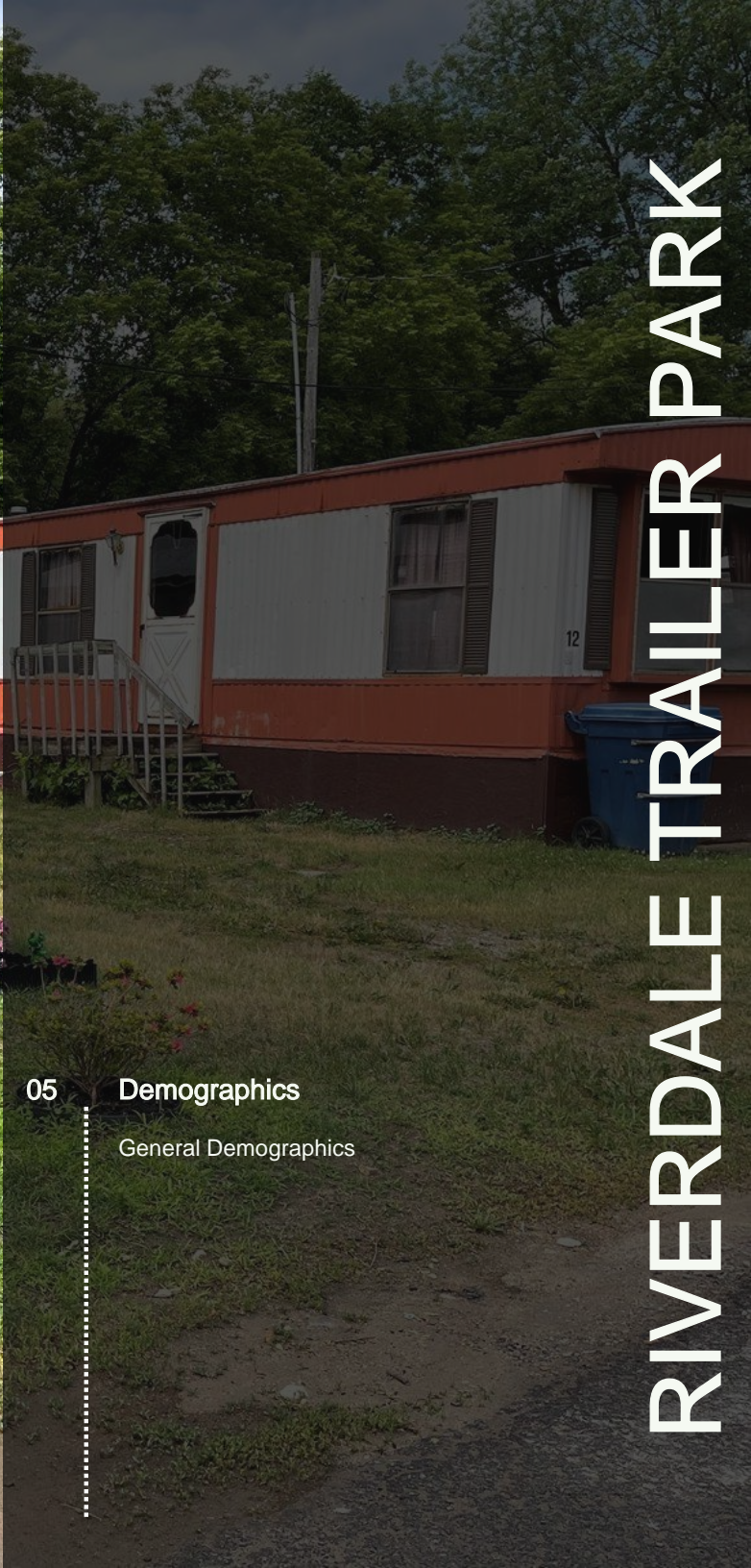


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Demographics

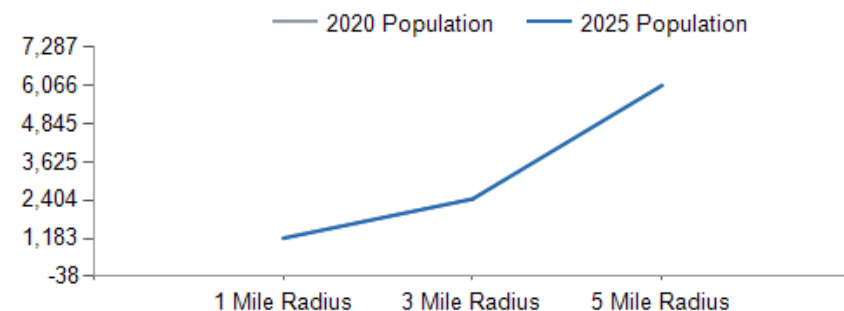
General Demographics

RIVERDALE TRAILER PARK

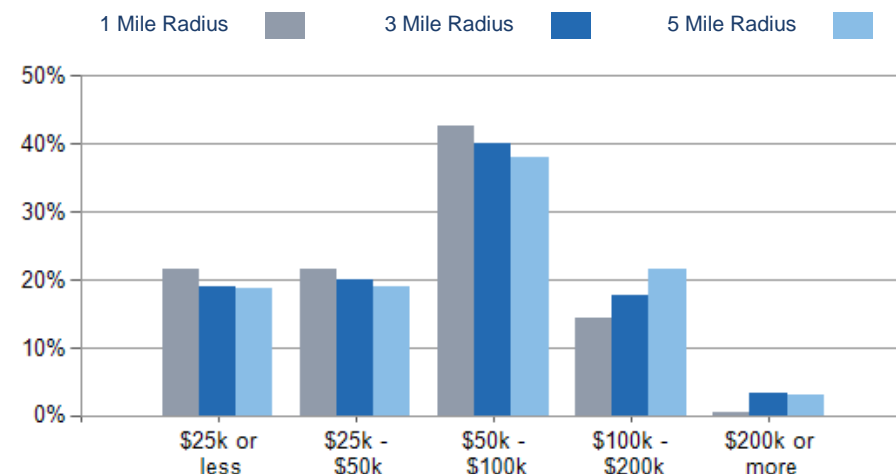


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,238	2,326	5,879
2010 Population	1,209	2,330	5,864
2020 Population	1,200	2,435	6,062
2025 Population	1,183	2,444	6,066
2020 African American	2	4	31
2020 American Indian	3	7	18
2020 Asian	17	26	87
2020 Hispanic	30	49	109
2020 Other Race	0	5	15
2020 White	1,155	2,350	5,826
2020 Multiracial	23	42	83
2020-2025: Population: Growth Rate	-1.40%	0.35%	0.05%

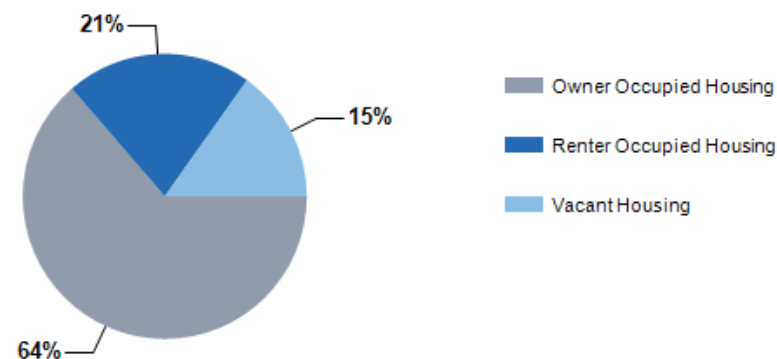
2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	63	102	275
\$15,000-\$24,999	48	89	217
\$25,000-\$34,999	49	85	184
\$35,000-\$49,999	62	117	317
\$50,000-\$74,999	129	244	567
\$75,000-\$99,999	91	159	433
\$100,000-\$149,999	51	139	401
\$150,000-\$199,999	23	39	168
\$200,000 or greater	2	32	77
Median HH Income	\$54,961	\$58,558	\$61,824
Average HH Income	\$62,995	\$73,038	\$76,381



2020 Household Income



2020 Own vs. Rent - 1 Mile Radius

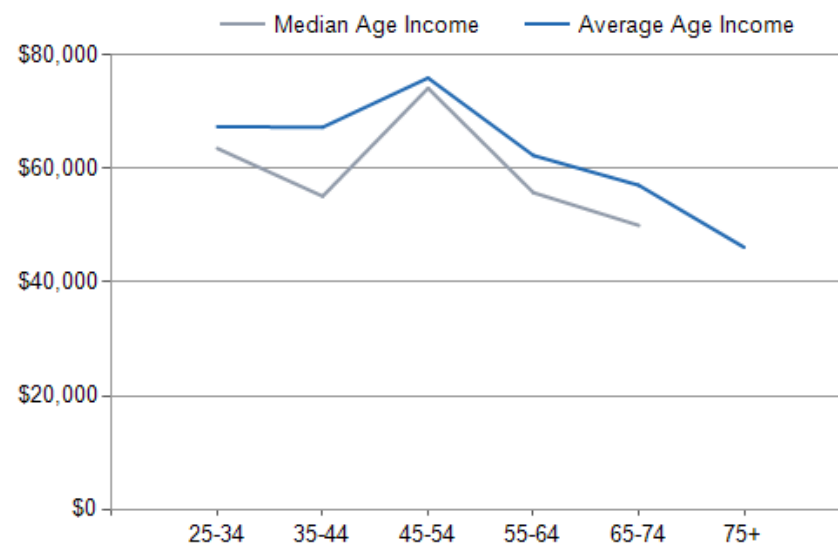
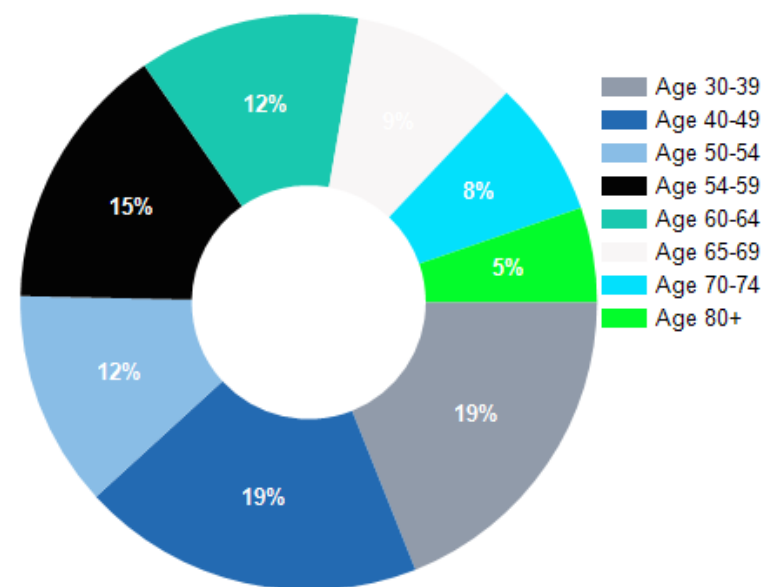


Source: esri

2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	74	157	385
2020 Population Age 35-39	65	141	391
2020 Population Age 40-44	65	129	300
2020 Population Age 45-49	76	157	418
2020 Population Age 50-54	89	190	469
2020 Population Age 55-59	110	226	555
2020 Population Age 60-64	91	186	482
2020 Population Age 65-69	68	146	400
2020 Population Age 70-74	56	108	304
2020 Population Age 75-79	39	80	217
2020 Population Age 80-84	27	48	131
2020 Population Age 85+	27	46	118
2020 Population Age 18+	951	1,960	4,980
2020 Median Age	44	44	46
2025 Median Age	44	45	46

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$63,575	\$65,868	\$69,340
Average Household Income 25-34	\$67,396	\$74,873	\$78,087
Median Household Income 35-44	\$55,139	\$59,479	\$75,817
Average Household Income 35-44	\$67,293	\$77,189	\$87,972
Median Household Income 45-54	\$74,167	\$76,127	\$79,530
Average Household Income 45-54	\$75,980	\$91,506	\$93,373
Median Household Income 55-64	\$55,769	\$60,699	\$67,943
Average Household Income 55-64	\$62,322	\$70,487	\$78,568
Median Household Income 65-74	\$50,000	\$52,853	\$53,081
Average Household Income 65-74	\$57,073	\$71,365	\$69,008
Average Household Income 75+	\$46,135	\$47,269	\$47,129

Population By Age



Riverdale Trailer Park

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