

Evergreen Estates

OFFERING MEMORANDUM

42 Island Rd
Phoenix, NY 13135

Evergreen Estates

CONTENTS

- 01 **Executive Summary**
 - Investment Summary

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

Exclusively Marketed by:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com





01

Executive Summary

Investment Summary

EVERGREEN ESTATES

OFFERING SUMMARY

ADDRESS	42 Island Rd Phoenix NY 13135
COUNTY	Oswego

FINANCIAL SUMMARY

PRICE	\$625,000
OCCUPANCY	98.00%
NOI (CURRENT)	\$64,331
NOI (Pro Forma)	\$62,748
CAP RATE (CURRENT)	10.29%
CAP RATE (Pro Forma)	10.04%
CASH ON CASH (CURRENT)	17.21%
CASH ON CASH (Pro Forma)	16.20%
GRM (CURRENT)	7.90
GRM (Pro Forma)	7.90

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$178,750
LOAN AMOUNT	\$446,250
INTEREST RATE	7.50%
ANNUAL DEBT SERVICE	\$37,441
LOAN TO VALUE	71%
AMORTIZATION PERIOD	30 Years

- **Prime Investment Opportunity:** Nestled in close proximity to the cutting-edge Micron chip plant development, this multi-family property at 42 Island Rd offers an unparalleled chance to capitalize on the burgeoning tech industry boom. The strategic location ensures a promising return on investment for savvy buyers looking to tap into the potential growth and prosperity of the area.
- **Endless Expansion Potential:** With the opportunity to double the park size, this property presents a lucrative prospect for investors with a vision for development. Whether you're an experienced developer or a newcomer to the real estate market, the chance to expand and enhance the property's value is within reach, promising substantial returns in the long run.
- **Lucrative Rental Income:** Boasting six tenant-owned homes generating a steady income of \$381 per month each, this property offers a hassle-free investment opportunity with rent-to-own options. The ease of management provided by these arrangements, coupled with an on-site manager overseeing water treatment and testing, ensures a smooth and profitable investment experience for discerning buyers.
- **Thriving Community Environment:** Situated in a vibrant neighborhood with a strong sense of community, this multi-family property at 42 Island Rd is not just a sound investment but a place where residents can truly feel at home. The blend of modern amenities, reliable management, and a welcoming atmosphere makes it an attractive choice for tenants seeking quality living spaces and for investors looking to secure a stable rental income stream.

- Don't Miss Out: With its strategic location, expansion potential, lucrative rental income, and community-oriented environment, this multi-family property is a rare find in today's competitive real estate market. Whether you're a seasoned investor or a first-time buyer, this property at 42 Island Rd promises a wealth of opportunities and a solid foundation for building your real estate portfolio. Don't miss out on this chance to secure a profitable investment in a thriving and dynamic location.



02

Financial Analysis

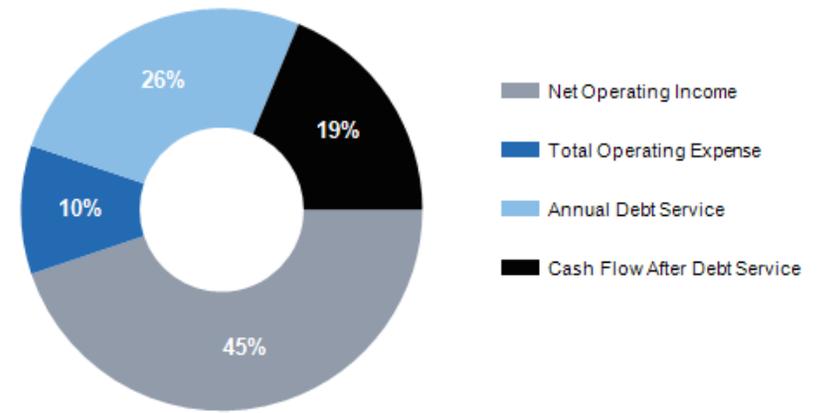
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

REVENUE ALLOCATION

CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$79,152	\$79,152
Gross Potential Income	\$79,152	\$79,152
General Vacancy *	-2.00%	-2.00%
Effective Gross Income	\$79,152	\$77,569
Less Expenses	\$14,821 18.72%	\$14,821 19.10%
Net Operating Income	\$64,331	\$62,748
Annual Debt Service	\$37,441	\$37,441
Cash flow	\$26,890	\$25,307
Debt Coverage Ratio	1.72	1.68

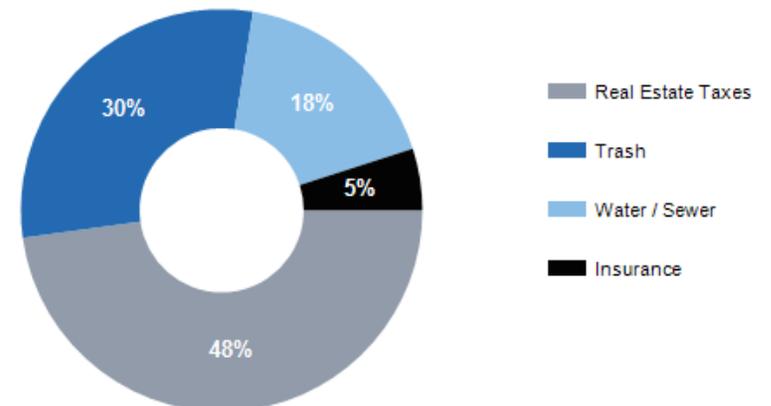
* vacancy amount factored into gross revenue



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$7,087	\$7,087
Insurance	\$734	\$734
Water / Sewer	\$2,600	\$2,600
Trash	\$4,400	\$4,400
Total Operating Expense	\$14,821	\$14,821
Annual Debt Service	\$37,441	\$37,441
% of EGI	18.72%	19.10%

DISTRIBUTION OF EXPENSES

CURRENT



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	\$625,000
-------	------------------

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
----------------------	--------------

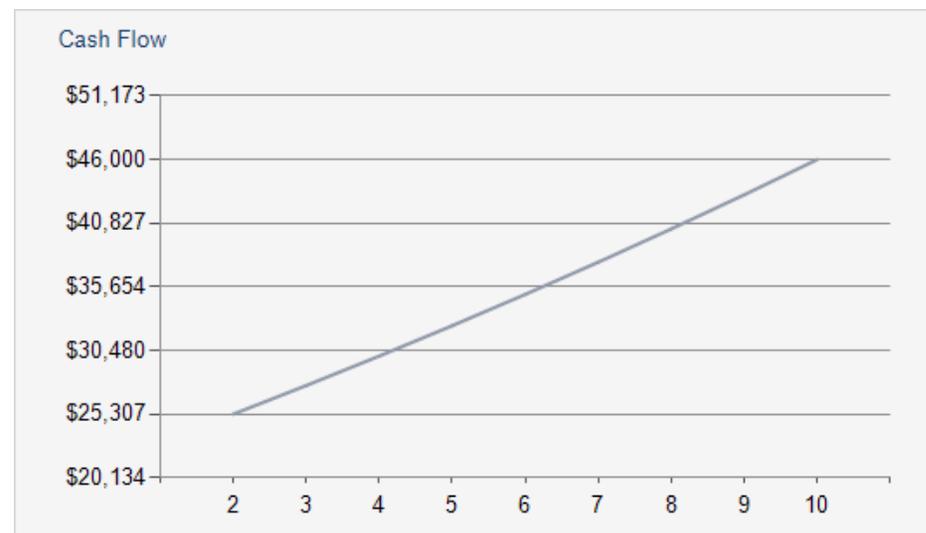
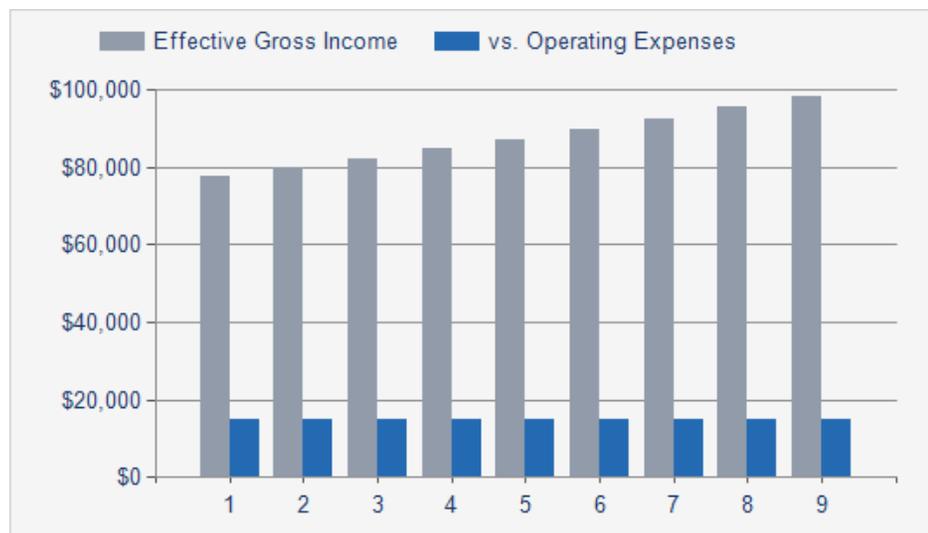
PROPOSED FINANCING

Loan Type	Amortized
Down Payment	\$178,750
Loan Amount	\$446,250
Interest Rate	7.50%
Annual Debt Service	\$37,441
Loan to Value	71%
Amortization Period	30 Years

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

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$79,152	\$79,152	\$81,527	\$83,972	\$86,492	\$89,086	\$91,759	\$94,512	\$97,347	\$100,267
General Vacancy*	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Effective Gross Income	\$79,152	\$77,569	\$79,896	\$82,293	\$84,762	\$87,305	\$89,924	\$92,621	\$95,400	\$98,262
Operating Expenses										
Real Estate Taxes	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087
Insurance	\$734	\$734	\$734	\$734	\$734	\$734	\$734	\$734	\$734	\$734
Water / Sewer	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600
Trash	\$4,400	\$4,400	\$4,400	\$4,400	\$4,400	\$4,400	\$4,400	\$4,400	\$4,400	\$4,400
Total Operating Expense	\$14,821									
Net Operating Income	\$64,331	\$62,748	\$65,075	\$67,472	\$69,941	\$72,484	\$75,103	\$77,800	\$80,579	\$83,441
Annual Debt Service	\$37,441	\$37,441	\$37,441	\$37,441	\$37,441	\$37,441	\$37,441	\$37,441	\$37,441	\$37,441
Cash Flow	\$26,890	\$25,307	\$27,634	\$30,031	\$32,499	\$35,042	\$37,661	\$40,359	\$43,138	\$46,000

* vacancy amount factored into gross revenue



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

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	17.21%	16.20%	17.69%	19.22%	20.80%	22.43%	24.10%	25.83%	27.61%	29.44%
CAP Rate	10.29%	10.04%	10.41%	10.80%	11.19%	11.60%	12.02%	12.45%	12.89%	13.35%
Debt Coverage Ratio	1.72	1.68	1.74	1.80	1.87	1.94	2.01	2.08	2.15	2.23
Operating Expense Ratio	18.72%	19.10%	18.55%	18.01%	17.48%	16.97%	16.48%	16.00%	15.53%	15.08%
Gross Multiplier (GRM)	7.90	7.90	7.67	7.44	7.23	7.02	6.81	6.61	6.42	6.23
Loan to Value	71.38%	70.74%	70.00%	69.27%	68.41%	67.53%	66.57%	65.52%	64.38%	63.19%
Breakeven Ratio	66.03%	66.03%	64.10%	62.24%	60.42%	58.66%	56.96%	55.30%	53.69%	52.12%

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

