



LIBERTY MHP

187 OLD LOOMIS RD, LIBERTY NY 12754

Liberty MHP

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01

Executive Summary

Investment Summary

Location Summary

LIBERTY MHP

OFFERING SUMMARY

ADDRESS	187 Old Loomis Rd Liberty NY 12754
COUNTY	Sullivan
LAND ACRES	4
NUMBER OF UNITS	15
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$650,000
PRICE PER UNIT	\$43,333
OCCUPANCY	80.71%
NOI (CURRENT)	\$52,755
NOI (2025)	\$67,870
CAP RATE (CURRENT)	8.12%
CAP RATE (2025)	10.44%
CASH ON CASH (CURRENT)	6.44%
CASH ON CASH (2025)	15.75%
GRM (CURRENT)	5.30
GRM (2025)	5.15

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$162,500
LOAN AMOUNT	\$487,500
INTEREST RATE	7.25%
ANNUAL DEBT SERVICE	\$42,282
LOAN TO VALUE	75%
AMORTIZATION PERIOD	25 Years

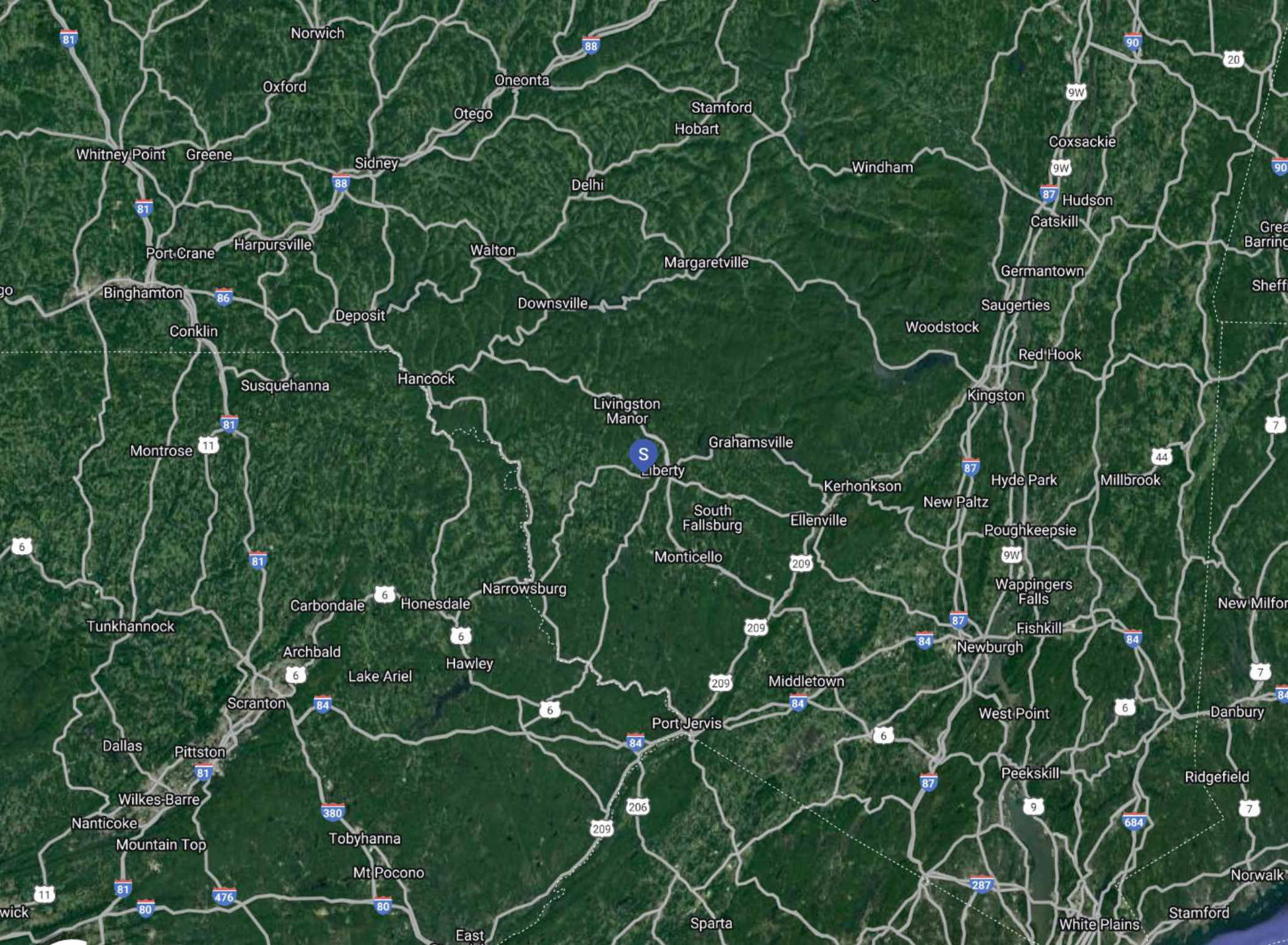
DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2019 Population	504	6,764	10,340
2019 Median HH Income	\$34,806	\$42,563	\$47,484
2019 Average HH Income	\$59,795	\$62,253	\$66,353



Investment Summary

- * 2 hour drive from NYC
 - * City Water
 - * City Sewer
 - * Newly Paved roads
 - * 15 sites
 - * 8 Tenant-Owned Homes
 - * 4 Park-Owned Homes
 - * 2 vacant Homes
 - * 1 Vacant Lot (Full Services)





02

Property Description

Aerial Map

LIBERTY MHP



Old Loomis Rd

Old Loomis Rd

Old Loomis Rd

Old Loomis Rd

Old Loomis Rd

309

15

13

11

9

7

5

3

1

187

Murphy Ln

Murphy Ln

Murphy Ln

Loomis Rd

Loomis Rd

Loomis Rd

Loomis Rd

199

197

195

193

191

182

181



03

Rent Roll

Liberty MHP- Rent Roll

LIBERTY MHP

Liberty MHP - Rent Roll			
Site #	Address	Site Type	Amount
1	1	Tenant Owned Home	\$414
2	3	Park Owned Home	\$824
3	5	Tenant Owned Home	\$644
4	7	Tenant Owned Home	\$662
5	9	Vacant Lot with slab	\$0
6	11	Park Owned Home	\$927
7	13	Tenant Owned Home	\$645
8	15	Empty Home	\$0
9	17	Tenant Owned Home	\$657
10	187	Tenant Owned Home	\$657
11	191	Park Owned Home	\$870
12	193	Tenant Owned Home	\$608
13	195	Tenant Owned Home	\$644
14	197	Park Owned Home	\$693
15	199	Empty Home	\$0

\$8,245



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Financial Analysis

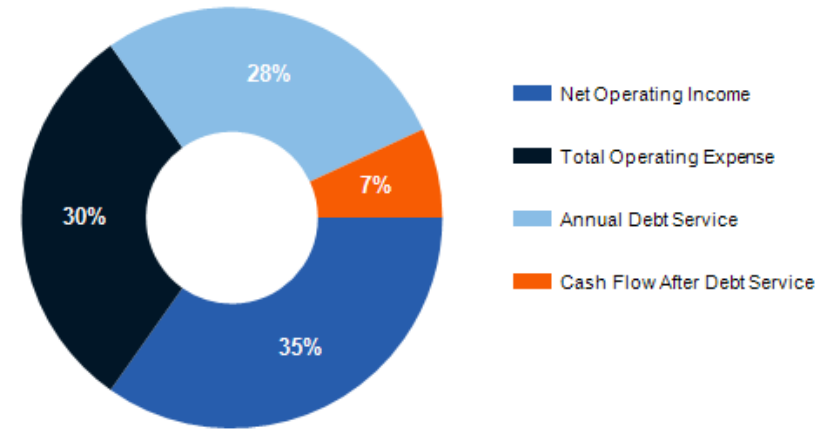
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		2025	
Gross Potential Rent	\$122,592		\$126,269	
Gross Potential Income	\$122,592		\$126,269	
General Vacancy	-\$23,652	19.29%	-\$11,826	9.36%
Effective Gross Income	\$98,940		\$114,443	
Less Expenses	\$46,186	46.68%	\$46,573	40.69%
Net Operating Income	\$52,755		\$67,870	
Annual Debt Service	\$42,282		\$42,282	
Cash flow	\$10,472		\$25,588	
Debt Coverage Ratio	1.25		1.61	

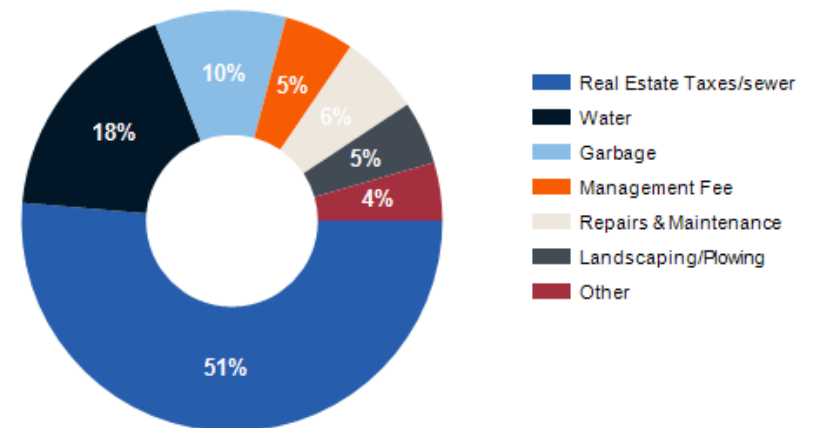
Income Notes: Pro-forma based on 3% YOY lot rental raise. .



EXPENSES	CURRENT	Per Unit	2025	Per Unit
Real Estate Taxes/sewer	\$23,727	\$1,582	\$23,727	\$1,582
Insurance	\$428	\$29	\$428	\$29
Management Fee	\$2,474	\$165	\$2,861	\$191
Landscaping/Plowing	\$2,235	\$149	\$2,235	\$149
Repairs & Maintenance	\$2,850	\$190	\$2,850	\$190
Water	\$8,172	\$545	\$8,172	\$545
Garbage	\$4,662	\$311	\$4,662	\$311
Administration/Permits	\$250	\$17	\$250	\$17
Utilities	\$1,179	\$79	\$1,179	\$79
Permits & Filing fees	\$209	\$14	\$209	\$14
Total Operating Expense	\$46,186	\$3,079	\$46,573	\$3,105
Annual Debt Service	\$42,282		\$42,282	
% of EGI	46.68%		40.69%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$650,000
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INCOME - Growth Rates

Gross Potential Rent	3.00%
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EXPENSES - Growth Rates

Real Estate Taxes/sewer	1.50%
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Insurance	1.50%
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Repairs & Maintenance	1.50%
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Water	1.50%
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Garbage	1.50%
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Administration/Permits	1.50%
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Utilities	1.50%
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Permits & Filing fees	1.50%
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PROPOSED FINANCING

Loan Type	Amortized
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Down Payment	\$162,500
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Loan Amount	\$487,500
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Interest Rate	7.25%
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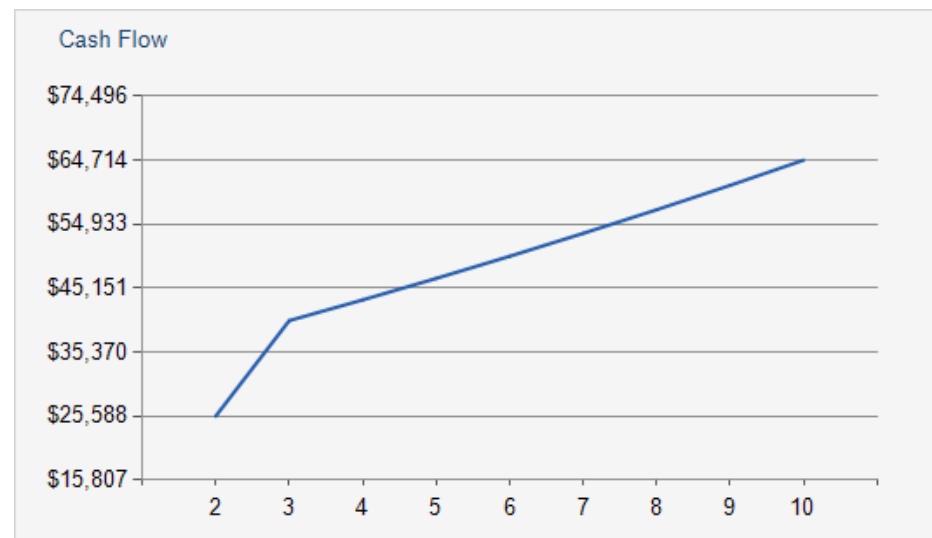
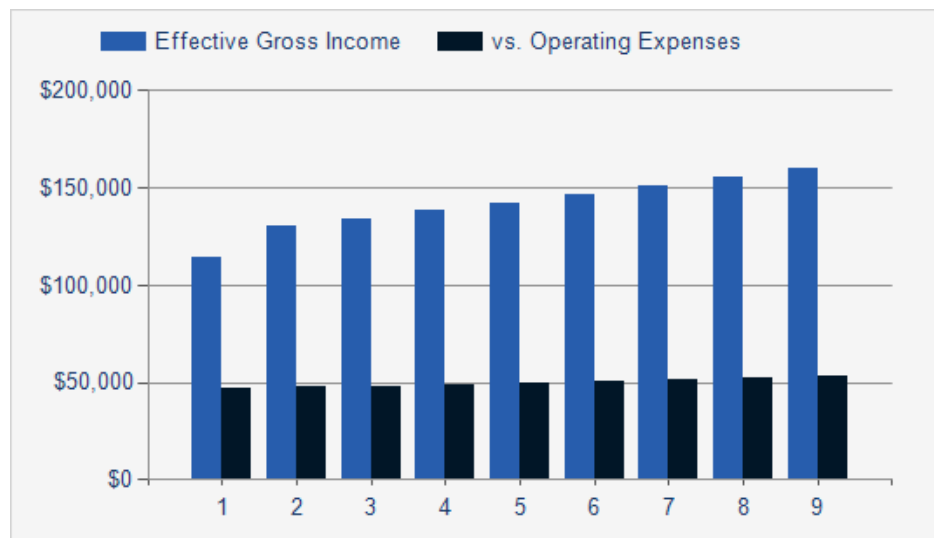
Annual Debt Service	\$42,282
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Loan to Value	75%
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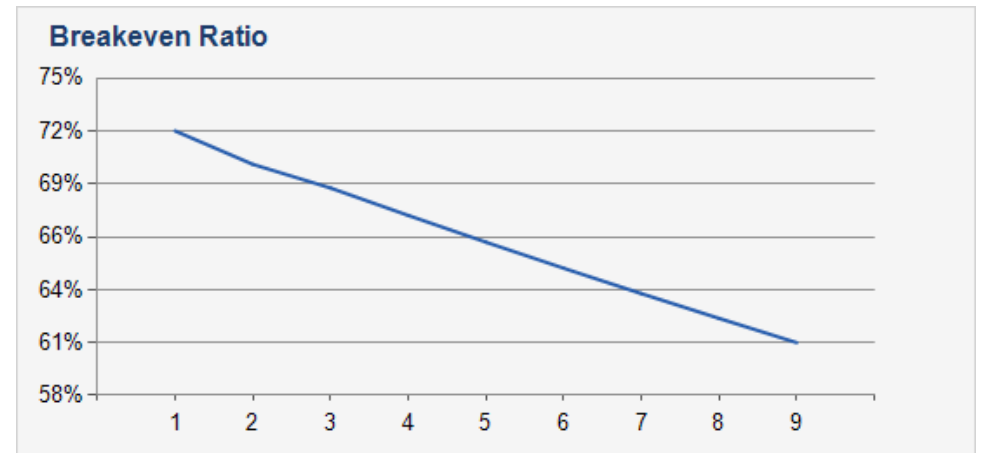
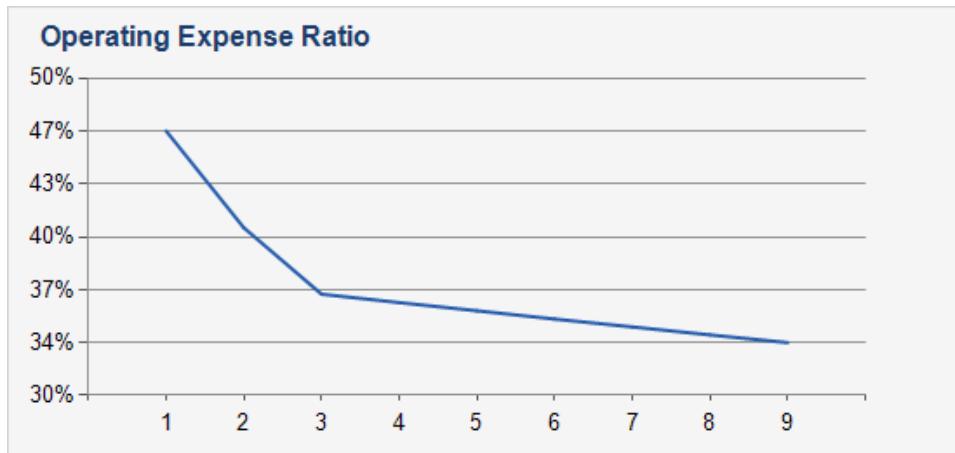
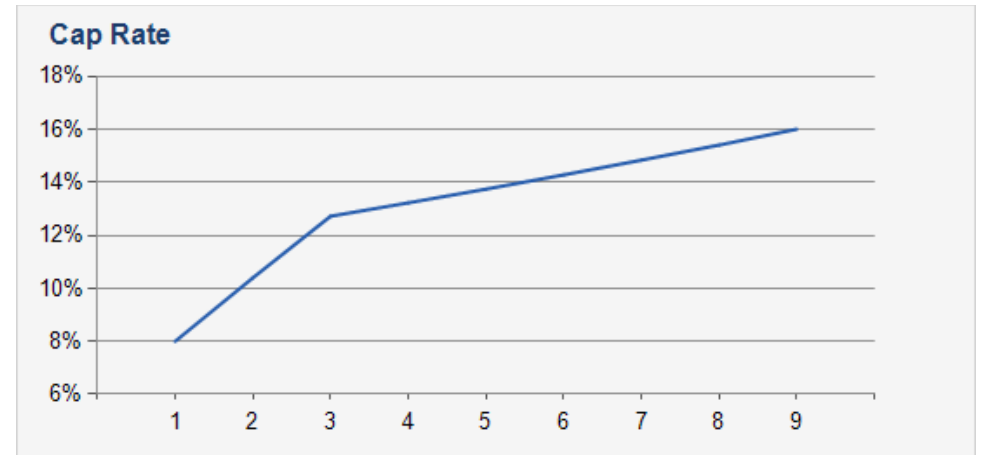
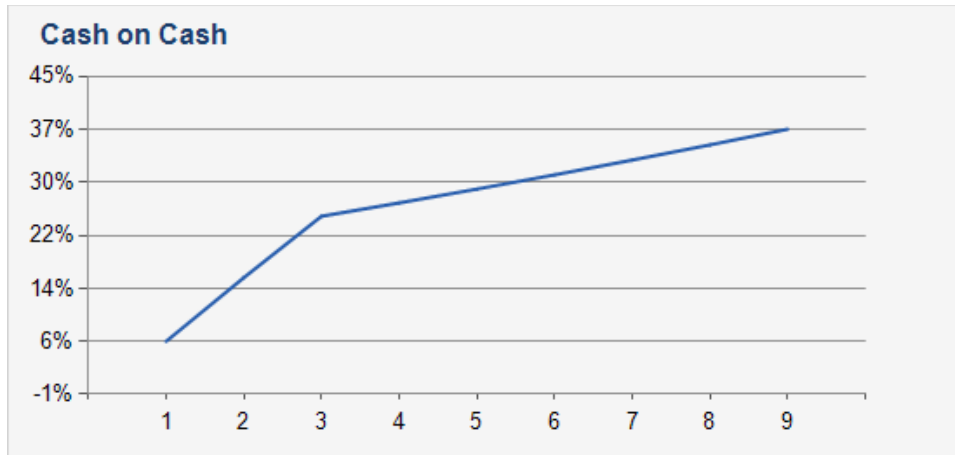
Amortization Period	25 Years
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Calendar Year	CURRENT	2025	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$122,592	\$126,269	\$130,057	\$133,959	\$137,978	\$142,117	\$146,380	\$150,772	\$155,295	\$159,954
General Vacancy	-\$23,652	-\$11,826	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$98,940	\$114,443	\$130,057	\$133,959	\$137,978	\$142,117	\$146,380	\$150,772	\$155,295	\$159,954
Operating Expenses										
Real Estate Taxes/sewer	\$23,727	\$23,727	\$24,083	\$24,444	\$24,811	\$25,183	\$25,561	\$25,944	\$26,333	\$26,728
Insurance	\$428	\$428	\$434	\$441	\$448	\$454	\$461	\$468	\$475	\$482
Management Fee	\$2,474	\$2,861	\$3,251	\$3,349	\$3,449	\$3,553	\$3,660	\$3,769	\$3,882	\$3,999
Landscaping/Plowing	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235
Repairs & Maintenance	\$2,850	\$2,850	\$2,893	\$2,936	\$2,980	\$3,025	\$3,070	\$3,116	\$3,163	\$3,211
Water	\$8,172	\$8,172	\$8,295	\$8,419	\$8,545	\$8,673	\$8,804	\$8,936	\$9,070	\$9,206
Garbage	\$4,662	\$4,662	\$4,732	\$4,803	\$4,875	\$4,948	\$5,022	\$5,098	\$5,174	\$5,252
Administration/Permits	\$250	\$250	\$254	\$258	\$261	\$265	\$269	\$273	\$277	\$282
Utilities	\$1,179	\$1,179	\$1,197	\$1,215	\$1,233	\$1,251	\$1,270	\$1,289	\$1,309	\$1,328
Permits & Filing fees	\$209	\$209	\$212	\$215	\$219	\$222	\$225	\$229	\$232	\$235
Total Operating Expense	\$46,186	\$46,573	\$47,586	\$48,315	\$49,056	\$49,810	\$50,577	\$51,357	\$52,150	\$52,957
Net Operating Income	\$52,755	\$67,870	\$82,471	\$85,644	\$88,922	\$92,307	\$95,803	\$99,415	\$103,145	\$106,996
Annual Debt Service	\$42,282	\$42,282	\$42,282	\$42,282	\$42,282	\$42,282	\$42,282	\$42,282	\$42,282	\$42,282
Cash Flow	\$10,472	\$25,588	\$40,189	\$43,362	\$46,639	\$50,025	\$53,521	\$57,132	\$60,862	\$64,714



Calendar Year	CURRENT	2025	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	6.44%	15.75%	24.73%	26.68%	28.70%	30.78%	32.94%	35.16%	37.45%	39.82%
CAP Rate	8.12%	10.44%	12.69%	13.18%	13.68%	14.20%	14.74%	15.29%	15.87%	16.46%
Debt Coverage Ratio	1.25	1.61	1.95	2.03	2.10	2.18	2.27	2.35	2.44	2.53
Operating Expense Ratio	46.68%	40.69%	36.58%	36.06%	35.55%	35.04%	34.55%	34.06%	33.58%	33.10%
Gross Multiplier (GRM)	5.30	5.15	5.00	4.85	4.71	4.57	4.44	4.31	4.19	4.06
Loan to Value	75.04%	73.88%	72.70%	71.43%	70.03%	68.54%	66.96%	65.22%	63.41%	61.42%
Breakeven Ratio	72.16%	70.37%	69.10%	67.63%	66.20%	64.80%	63.44%	62.11%	60.81%	59.54%
Price / Unit	\$43,333	\$43,333	\$43,333	\$43,333	\$43,333	\$43,333	\$43,333	\$43,333	\$43,333	\$43,333





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Demographics

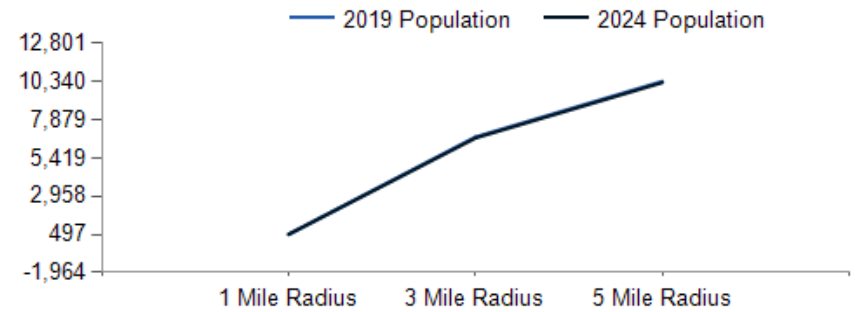
Demographics

LIBERTY MHP

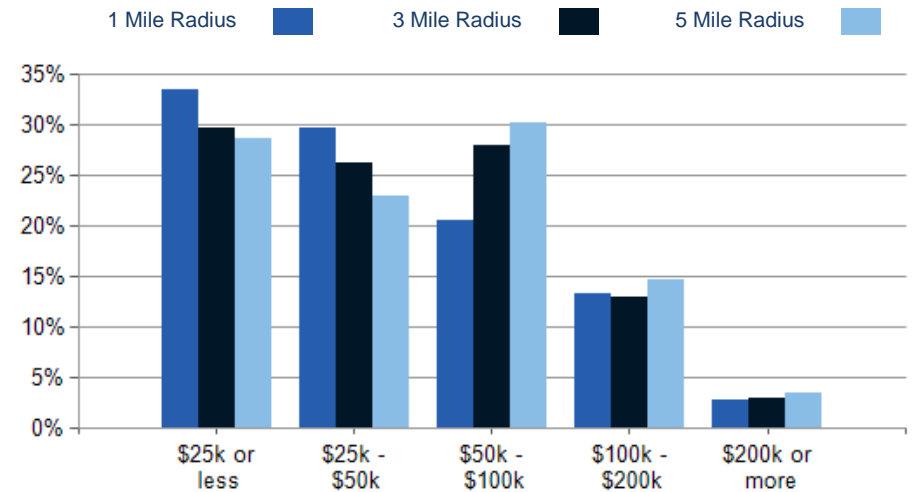
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	538	6,603	10,025
2010 Population	512	6,747	10,255
2019 Population	504	6,764	10,340
2024 Population	497	6,703	10,266
2019-2024: Population: Growth Rate	-1.40%	-0.90%	-0.70%

2019 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	36	437	646
\$15,000-\$24,999	34	357	512
\$25,000-\$34,999	35	321	426
\$35,000-\$49,999	27	380	504
\$50,000-\$74,999	16	459	687
\$75,000-\$99,999	27	288	533
\$100,000-\$149,999	15	223	403
\$150,000-\$199,999	13	126	190
\$200,000 or greater	6	82	143
Median HH Income	\$34,806	\$42,563	\$47,484
Average HH Income	\$59,795	\$62,253	\$66,353

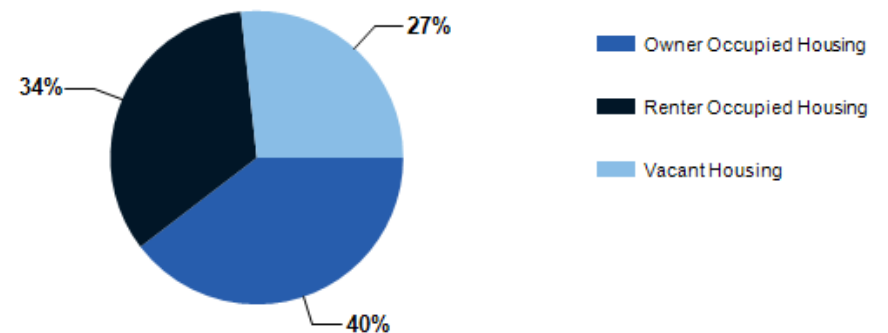
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	284	3,664	5,462
2010 Total Households	210	2,651	3,977
2019 Total Households	208	2,674	4,043
2024 Total Households	206	2,655	4,021
2019 Average Household Size	2.40	2.46	2.43
2019-2024: Households: Growth Rate	-0.95%	-0.70%	-0.55%



2019 Household Income

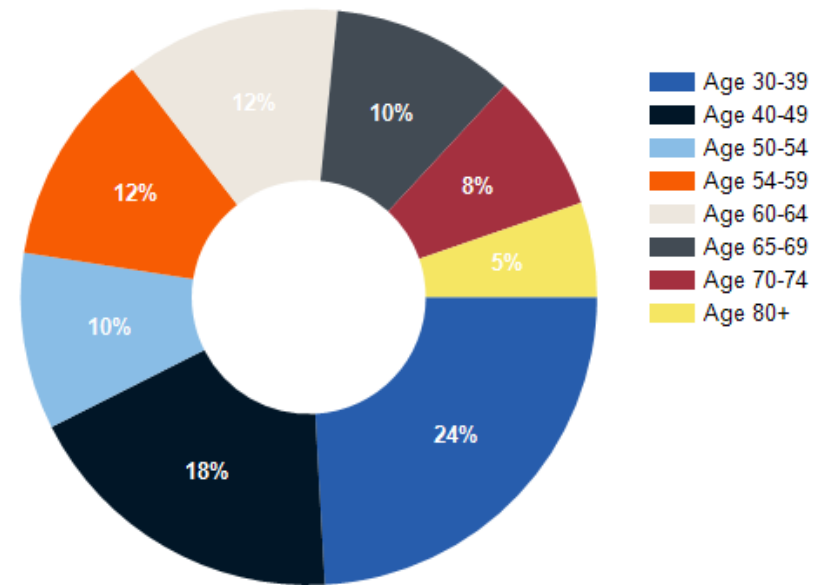


2019 Own vs. Rent - 1 Mile Radius

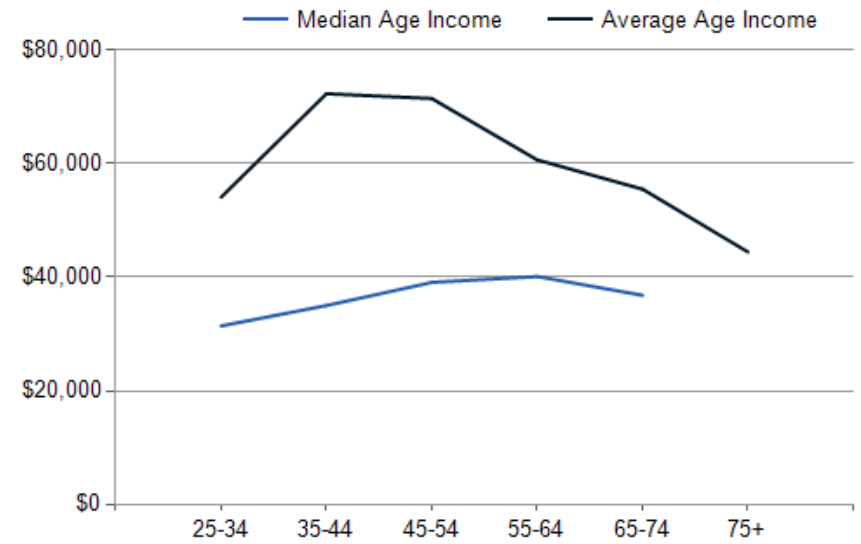


Source: esri

2019 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2019 Population Age 30-34	35	478	696
2019 Population Age 35-39	33	421	631
2019 Population Age 40-44	31	384	599
2019 Population Age 45-49	21	312	538
2019 Population Age 50-54	28	410	669
2019 Population Age 55-59	34	449	750
2019 Population Age 60-64	34	503	819
2019 Population Age 65-69	29	398	648
2019 Population Age 70-74	22	351	546
2019 Population Age 75-79	15	224	361
2019 Population Age 80-84	9	143	236
2019 Population Age 85+	9	149	278
2019 Population Age 18+	378	5,228	8,252
2019 Median Age	37	39	42
2024 Median Age	37	40	43



2019 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$31,400	\$44,877	\$50,344
Average Household Income 25-34	\$54,095	\$66,035	\$69,356
Median Household Income 35-44	\$35,000	\$48,722	\$55,231
Average Household Income 35-44	\$72,328	\$72,587	\$76,088
Median Household Income 45-54	\$39,081	\$52,271	\$59,275
Average Household Income 45-54	\$71,476	\$75,744	\$79,895
Median Household Income 55-64	\$40,114	\$49,330	\$52,814
Average Household Income 55-64	\$60,665	\$63,857	\$68,623
Median Household Income 65-74	\$36,805	\$40,828	\$44,854
Average Household Income 65-74	\$55,508	\$54,205	\$60,735
Average Household Income 75+	\$44,433	\$42,385	\$44,742



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