

Delhi MHP

19-4-2

149.19-5-1

OFFERING MEMORANDUM

255 Main St
Dehli, NY 13753

Delhi MHP

CONTENTS

01 Executive Summary

Investment Summary

02 Location

Location Summary

Drive Times (Heat Map)

03 Property Description

Property Features

Aerial Map

04 Rent Roll

Rent Rolls - Delhi

05 Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

Cash Flow Analysis

Financial Metrics

06 Demographics

Demographics

Exclusively Marketed by:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com



DELHI MHP

01 Executive Summary
Investment Summary



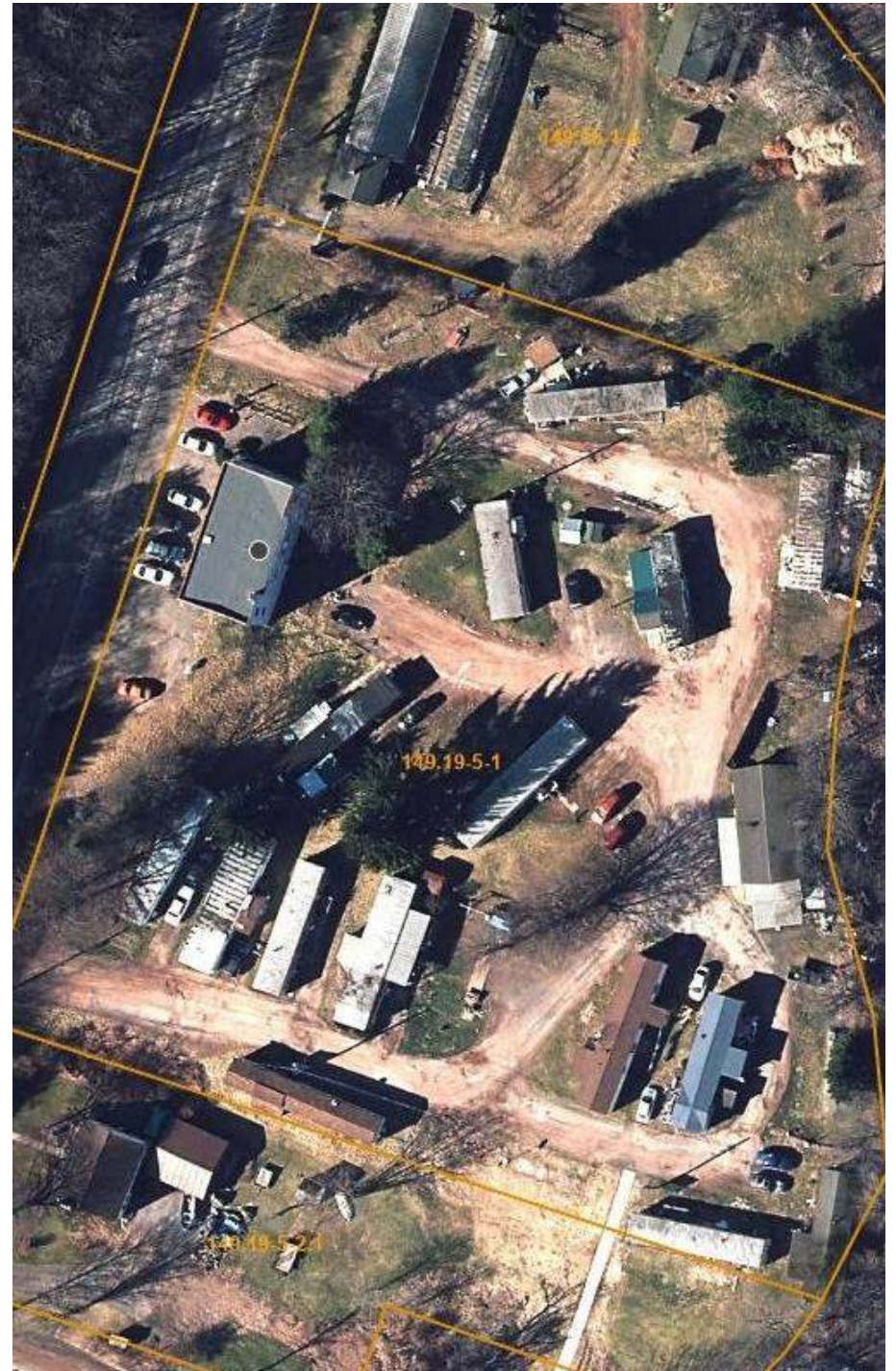
OFFERING SUMMARY

ADDRESS	255 Main St Dehli NY 13753
COUNTY	Delaware County
POH	2 SF
TOH	10 SF
EMPTY LOTS	1
NUMBER OF UNITS	17
LAND ACRES	2.5
OTHER	4 Family Structure Onsite
APN	149.19-5-1
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$672,000
PRICE PSF	\$336,000.00
PRICE PER UNIT	\$39,529
OCCUPANCY	100.00%
NOI (CURRENT)	\$64,412
NOI (Pro Forma)	\$67,191
CAP RATE (CURRENT)	9.59%
CAP RATE (Pro Forma)	10.00%
GRM (CURRENT)	7.25
GRM (Pro Forma)	7.04

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	1,326	4,194	5,371
2024 Median HH Income	\$67,434	\$68,738	\$70,000
2024 Average HH Income	\$95,868	\$96,391	\$96,654



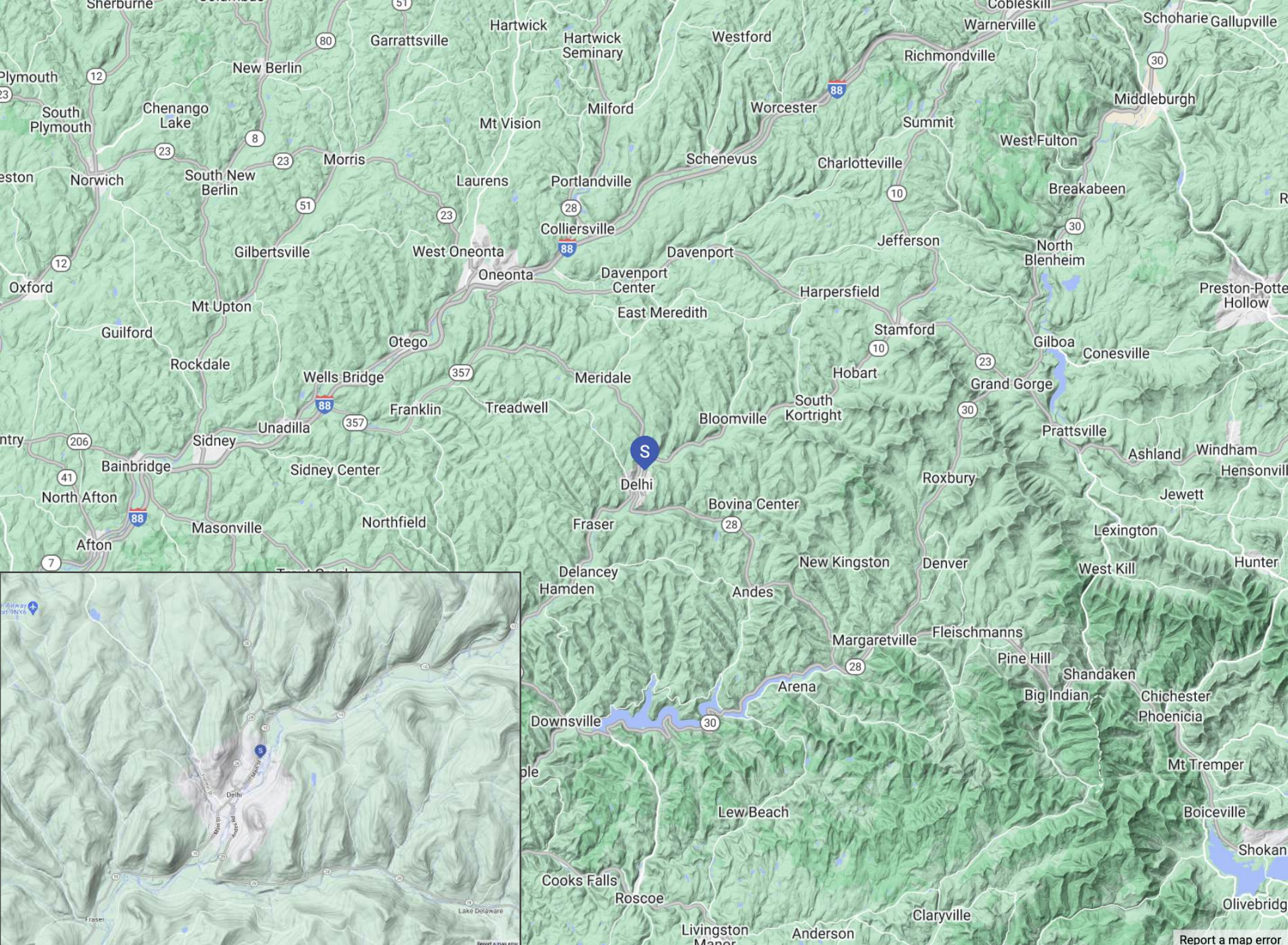
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02 Location

Location Summary

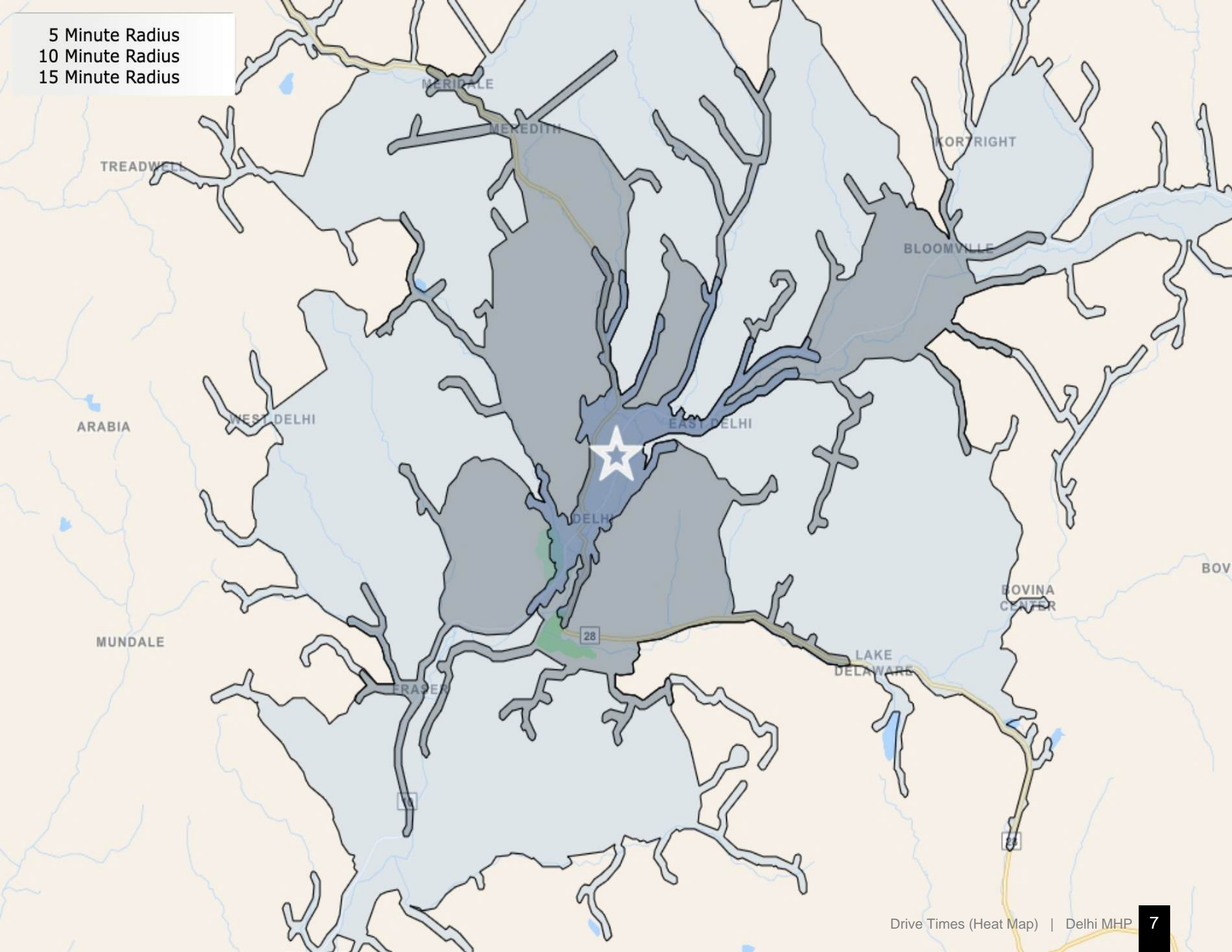
Drive Times (Heat Map)





[Report a map error](#)

5 Minute Radius
10 Minute Radius
15 Minute Radius



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03 Property Description

- Property Features
- Aerial Map

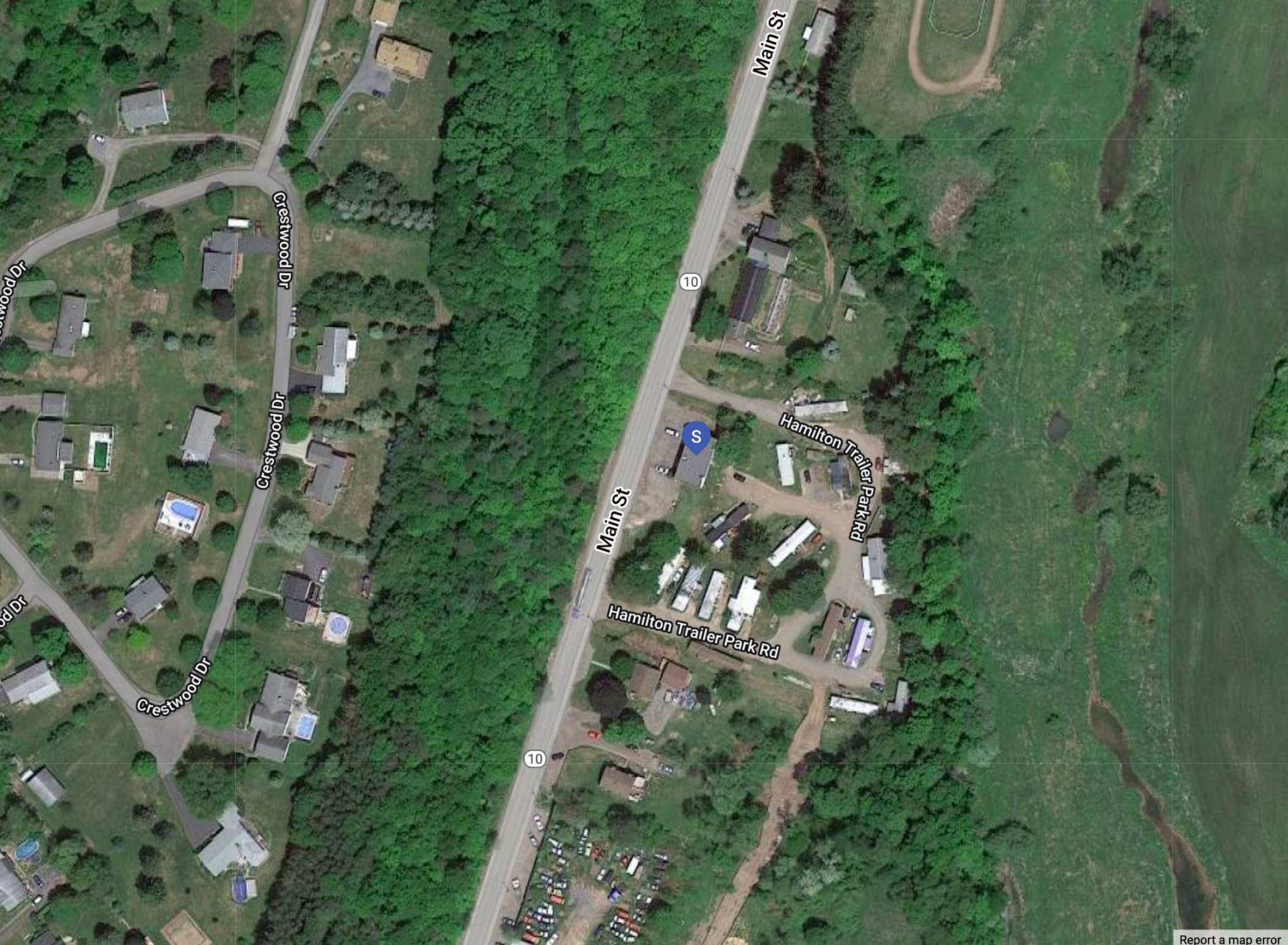


PROPERTY FEATURES

NUMBER OF UNITS	17
POH	2
TOH	10
EMPTY LOTS	1
LAND ACRES	2.5
OTHER	4 Family Structure Onsite
# OF PARCELS	1
ZONING TYPE	MFG HOUSING

UTILITIES

WATER	Well Water
SEWER	City Sewer



[Report a map error](#)



04

Rent Roll

Rent Rolls - Delhi

DELHI MHP

Delhi MHP LLC		
Unit #	Type	Rent
1	TOH	\$320.00
2	TOH	\$320.00
3	TOH	\$320.00
4	TOH	\$320.00
5	TOH	\$320.00
6	TOH	\$320.00
7	TOH	\$320.00
8	TOH	\$320.00
9	TOH	\$320.00
10	TOH	\$320.00
11	POH	\$450.00
12	POH	\$671.00
13	Vacant Pad	\$0.00
14	Unit 1 of 4 Unit	\$850.00
15	UNit 2 of 4 Unit	\$850.00
16	Unit 3 of 4 Unit	\$850.00
17	Unit 4 of 4 Unit	\$850.00

DELHI MHP

05

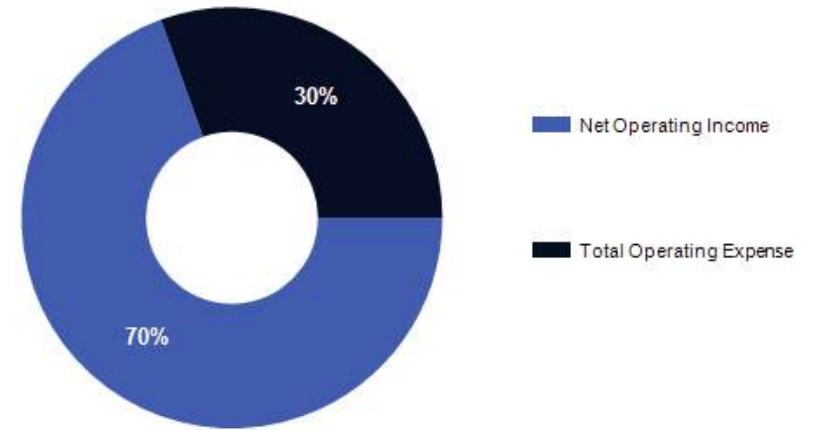
Financial Analysis

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



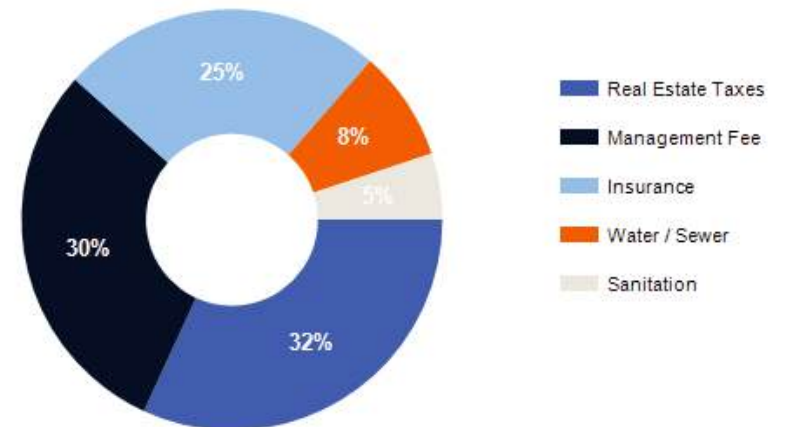
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA		
Gross Scheduled Rent	\$92,652	\$95,431		
Effective Gross Income	\$92,652	\$95,431		
Less Expenses	\$28,240	30.47%	\$28,240	29.59%
Net Operating Income	\$64,412	\$67,191		



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$9,000	\$529	\$9,000	\$529
Insurance	\$7,000	\$412	\$7,000	\$412
Management Fee	\$8,400	\$494	\$8,400	\$494
Water / Sewer	\$2,400	\$141	\$2,400	\$141
Sanitation	\$1,440	\$85	\$1,440	\$85
Total Operating Expense	\$28,240	\$1,661	\$28,240	\$1,661
Expense / SF	\$14,120.00		\$14,120.00	
% of EGI	30.47%		29.59%	

DISTRIBUTION OF EXPENSES CURRENT



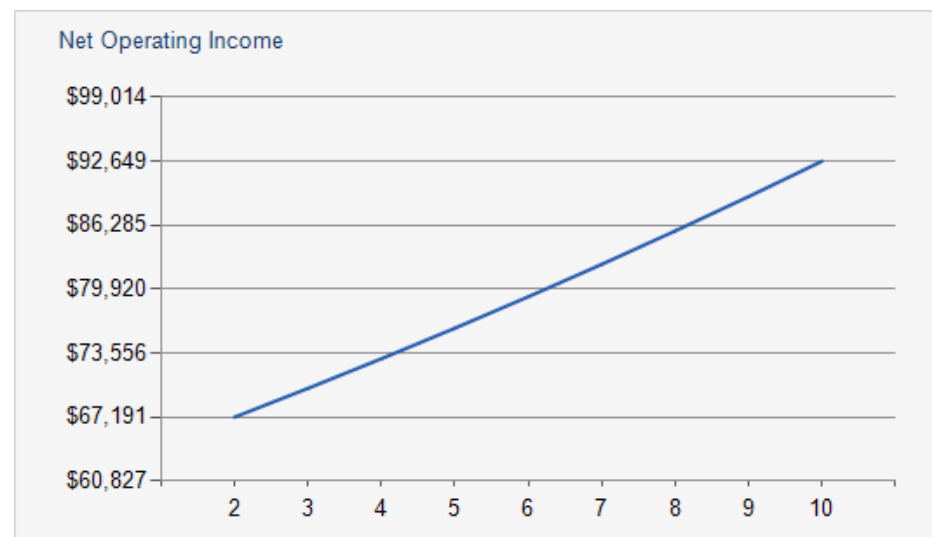
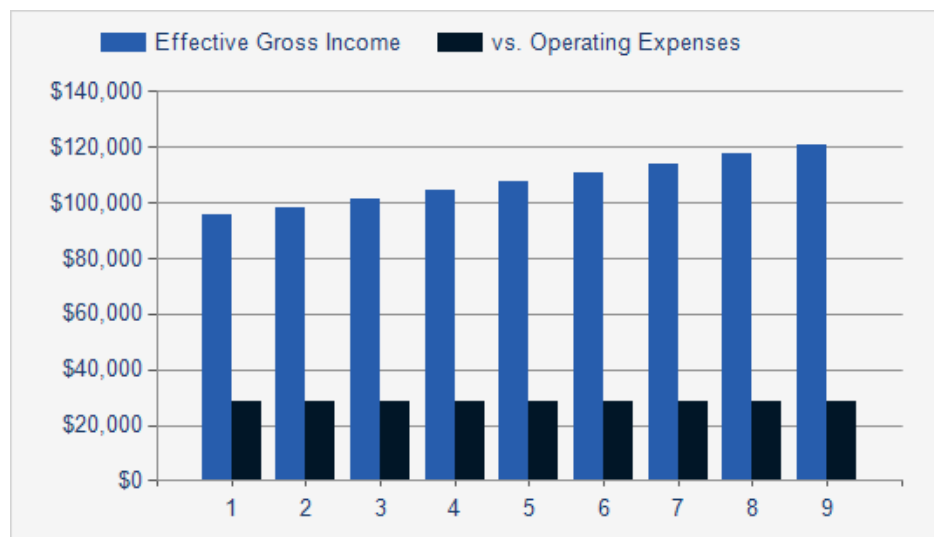
GLOBAL

Price	\$672,000
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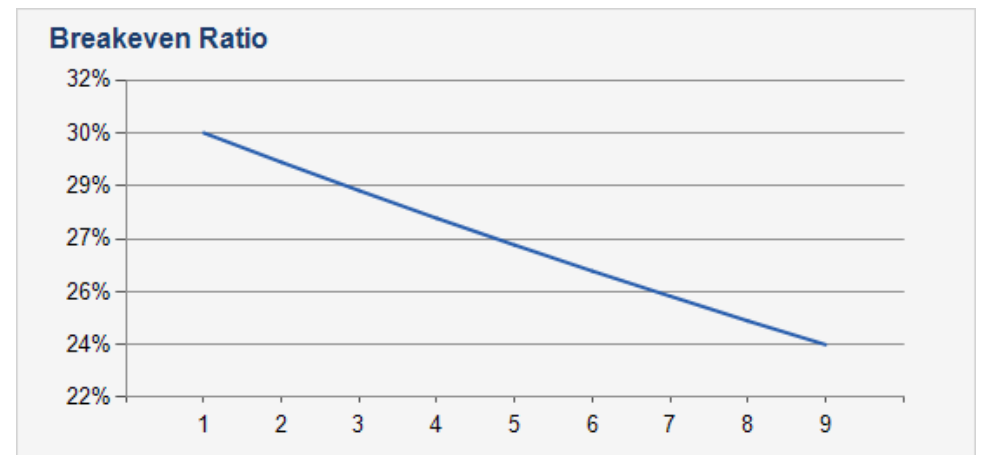
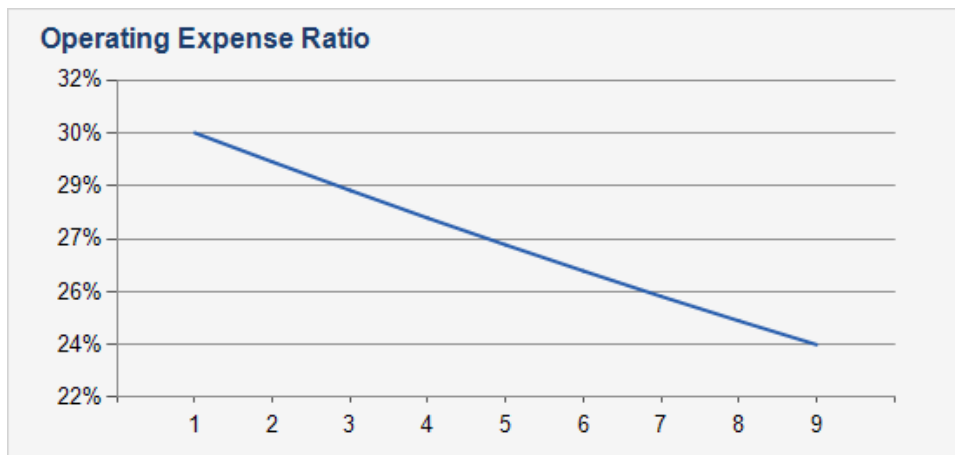
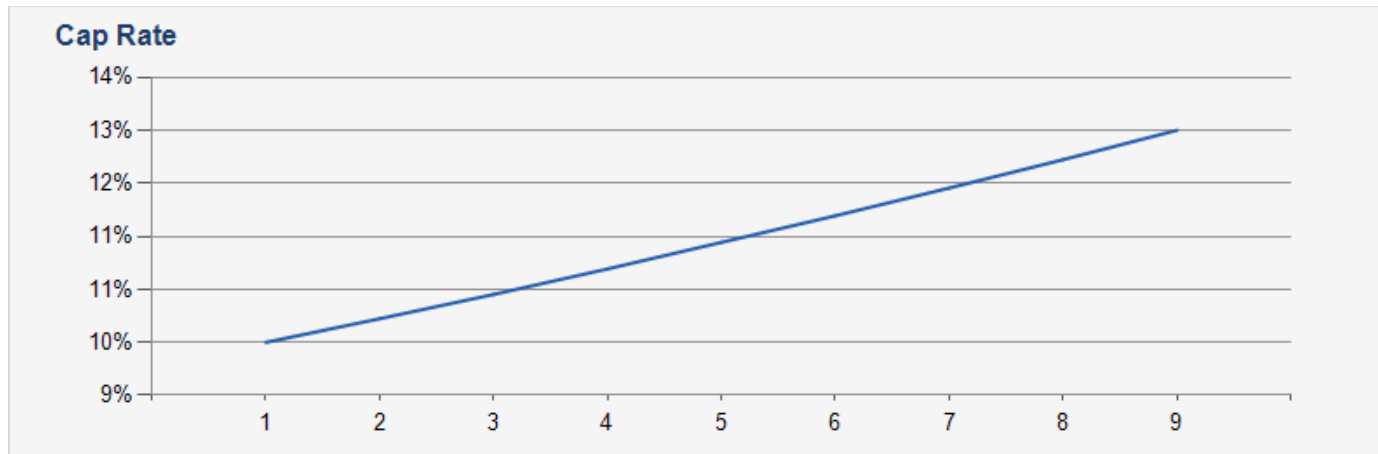
INCOME - Growth Rates

Gross Scheduled Rent	3.00%
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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
Gross Revenue										
Gross Scheduled Rent	\$92,652	\$95,431	\$98,294	\$101,243	\$104,280	\$107,408	\$110,631	\$113,950	\$117,368	\$120,889
Effective Gross Income	\$92,652	\$95,431	\$98,294	\$101,243	\$104,280	\$107,408	\$110,631	\$113,950	\$117,368	\$120,889
Operating Expenses										
Real Estate Taxes	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
Insurance	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Management Fee	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400
Water / Sewer	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400
Sanitation	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440
Total Operating Expense	\$28,240	\$28,240	\$28,240	\$28,240	\$28,240	\$28,240	\$28,240	\$28,240	\$28,240	\$28,240
Net Operating Income	\$64,412	\$67,191	\$70,054	\$73,003	\$76,040	\$79,168	\$82,391	\$85,710	\$89,128	\$92,649



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	9.59%	10.00%	10.42%	10.86%	11.32%	11.78%	12.26%	12.75%	13.26%	13.79%
Operating Expense Ratio	30.47%	29.59%	28.73%	27.89%	27.08%	26.29%	25.52%	24.78%	24.06%	23.36%
Gross Multiplier (GRM)	7.25	7.04	6.84	6.64	6.44	6.26	6.07	5.90	5.73	5.56
Breakeven Ratio	30.48%	29.59%	28.73%	27.89%	27.08%	26.29%	25.53%	24.78%	24.06%	23.36%
Price / SF	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00	\$336,000.00
Price / Unit	\$39,529	\$39,529	\$39,529	\$39,529	\$39,529	\$39,529	\$39,529	\$39,529	\$39,529	\$39,529
Income / SF	\$46,326.00	\$47,715.50	\$49,146.96	\$50,621.37	\$52,140.01	\$53,704.21	\$55,315.34	\$56,974.80	\$58,684.04	\$60,444.56
Expense / SF	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00	\$14,120.00





06

Demographics

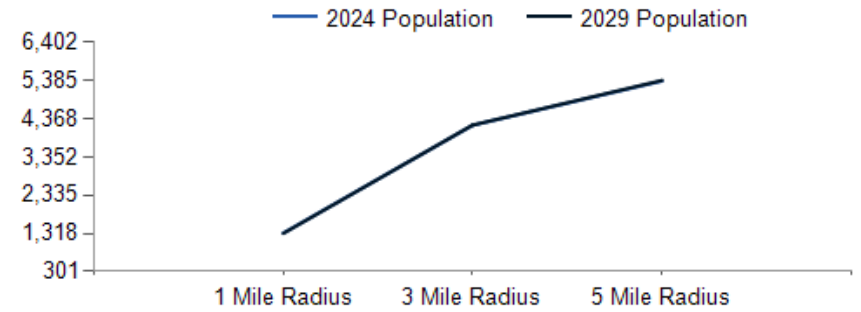
Demographics

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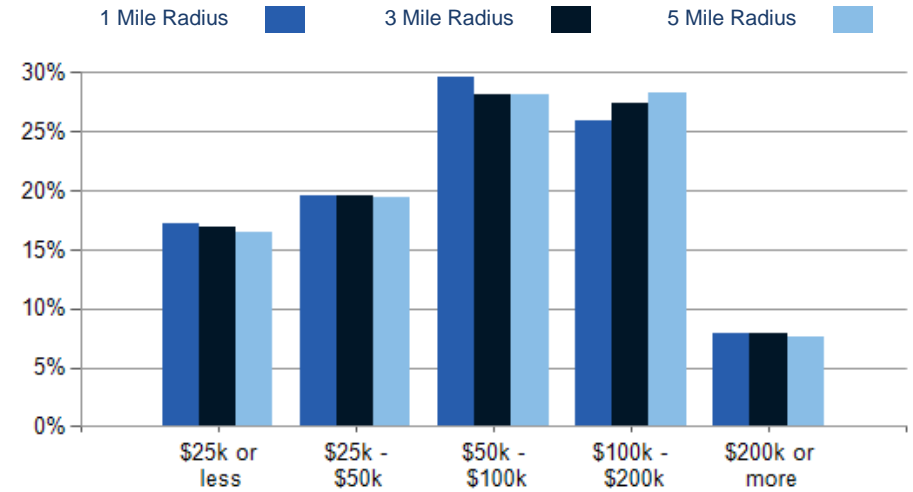
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,359	3,909	5,135
2010 Population	1,380	4,357	5,609
2024 Population	1,326	4,194	5,371
2029 Population	1,318	4,198	5,385
2024-2029: Population: Growth Rate	-0.60%	0.10%	0.25%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	69	128	173
\$15,000-\$24,999	42	82	114
\$25,000-\$34,999	58	91	111
\$35,000-\$49,999	68	152	228
\$50,000-\$74,999	112	205	287
\$75,000-\$99,999	79	144	202
\$100,000-\$149,999	104	223	328
\$150,000-\$199,999	63	116	165
\$200,000 or greater	51	97	132
Median HH Income	\$67,434	\$68,738	\$70,000
Average HH Income	\$95,868	\$96,391	\$96,654

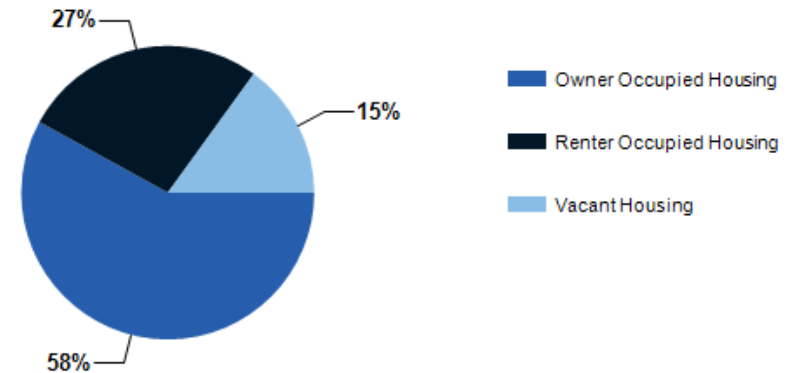
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	709	1,430	2,033
2010 Total Households	652	1,234	1,711
2024 Total Households	645	1,242	1,743
2029 Total Households	663	1,280	1,795
2024 Average Household Size	1.96	2.14	2.14
2024-2029: Households: Growth Rate	2.75%	3.00%	2.95%



2024 Household Income

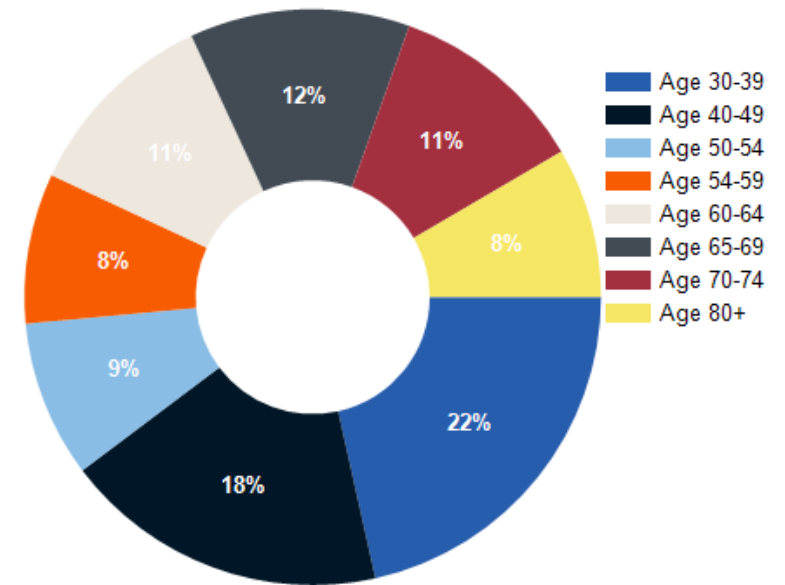


2024 Own vs. Rent - 1 Mile Radius

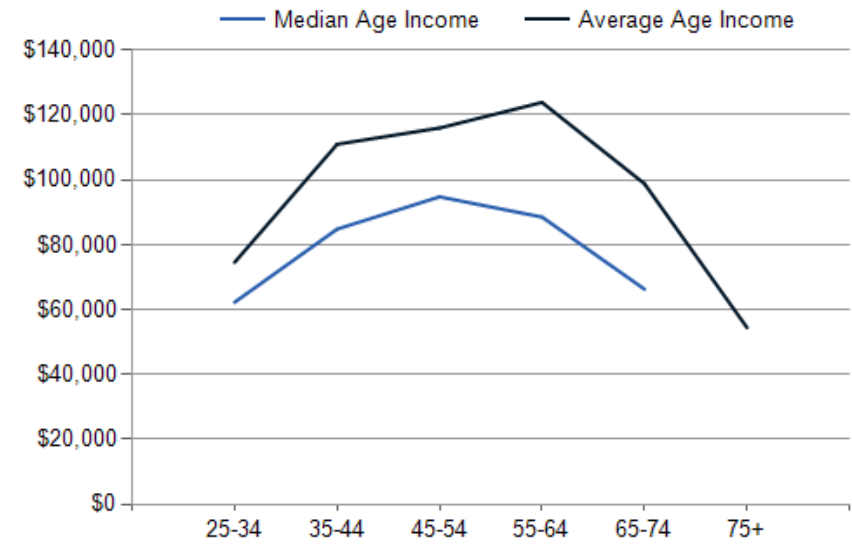


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	89	169	226
2024 Population Age 35-39	87	173	237
2024 Population Age 40-44	70	150	208
2024 Population Age 45-49	79	155	208
2024 Population Age 50-54	72	165	247
2024 Population Age 55-59	69	150	221
2024 Population Age 60-64	91	196	283
2024 Population Age 65-69	101	221	319
2024 Population Age 70-74	91	198	285
2024 Population Age 75-79	69	149	212
2024 Population Age 80-84	40	93	129
2024 Population Age 85+	43	99	136
2024 Population Age 18+	1,089	3,690	4,671
2024 Median Age	45	26	31
2029 Median Age	45	27	32



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$62,248	\$64,122	\$67,102
Average Household Income 25-34	\$74,568	\$79,924	\$85,817
Median Household Income 35-44	\$84,801	\$89,956	\$96,261
Average Household Income 35-44	\$110,981	\$114,027	\$116,769
Median Household Income 45-54	\$94,781	\$98,087	\$100,640
Average Household Income 45-54	\$115,995	\$117,065	\$117,229
Median Household Income 55-64	\$88,535	\$90,542	\$91,275
Average Household Income 55-64	\$123,887	\$120,237	\$116,718
Median Household Income 65-74	\$66,273	\$67,299	\$65,490
Average Household Income 65-74	\$98,805	\$98,167	\$95,336
Average Household Income 75+	\$54,453	\$55,951	\$57,514



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Exclusively Marketed by:

Steven Tomaso

IRE Investment

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inquiries@ireinvestment.com

