

OAKDALE PLACE MHC

1 Oakdale Place | Lexington, MO

OFFERING MEMORANDUM



Oakdale Place MHC

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01

Executive Summary

Investment Summary

Unit Mix Summary

OAKDALE PLACE MHC

OFFERING SUMMARY

ADDRESS	1 Oakdale Place Lexington MO 64067
COUNTY	Lafayette
MARKET	Kansas City metropolitan area
LAND SF	55,321 SF
LAND ACRES	1.27
NUMBER OF UNITS	12
YEAR BUILT	unknown
YEAR RENOVATED	2024
APN	10-2.0-03-2-001-011.010
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$375,000
PRICE PER UNIT	\$31,250
NOI (CURRENT)	\$30,681
NOI (Pro Forma)	\$32,431
CAP RATE (CURRENT)	8.18%
CAP RATE (Pro Forma)	8.65%
GRM (CURRENT)	9.67
GRM (Pro Forma)	9.16

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2024 Population	5,640	16,582	36,044
2024 Median HH Income	\$83,159	\$71,574	\$76,313
2024 Average HH Income	\$92,487	\$83,722	\$86,645



Oakdale Place MHC (Property Overview)

- Oakdale Place MHC is a well-positioned mobile home park located on 1.27 acres of commercially zoned land. While the age of the park is unknown, the property benefits from key infrastructure, including city water and city sewer connections, ensuring reliable utility services. The park is not located in a flood zone.
- The community features 12 pads, of which six are currently occupied by tenant-owned homes (TOH), generating an average rental income of \$406 per pad per month. Four additional pads are rented by tenants for ancillary uses such as extended yard or parking space, leaving only two pads without current income. There are no vacant trailers or park-owned homes (POH), offering a stabilized operational structure.

Oakdale Place MHC (Utilities & Infrastructure)

- **Water & Sewer:** Connected to city services, with direct billing to tenants for water usage.
- **Electricity:** Each pad features a 200-amp pedestal, with tenants individually metered for gas and electricity.
- **Underground Piping:** A mix of cast iron and PVC, with recent plumbing upgrades performed by the current ownership.
- **Roads:** Asphalt roads throughout the park, currently in "fair" condition, with maintenance handled by ownership.

Oakdale Place MHC (Current Operations)

- The property is self-managed by the current owners, who have been operating the park since December 2023. They report no delinquent tenants, with all six TOH leases renewed on annual terms. Tenants are responsible for maintaining their individual lots, while ownership maintains vacant pads and community areas. Rent collection is streamlined via Cash App, with annual lease terms starting and ending on the same date.

Oakdale Place MHC (Recent Improvements)

- Since acquiring the park, ownership has invested in the following upgrades:
 - Significant tree and landscaping work.
 - Plumbing updates, including sections of new PVC piping.
 - Installation of a new community sign.
 - Renting vacant pads to tenants for extended yard or parking use.

Oakdale Place MHC (Future Potential)

- While Oakdale Place MHC is already generating stable income, there are opportunities to enhance operations and profitability. The owners recommend:
 - Adding two mobile homes to the vacant pads to increase occupancy.
 - Repaving the existing asphalt road to improve overall infrastructure.
 - Some vacant pads require updates to water and sewer hookups before accepting trailers, providing room for additional infrastructure investment to unlock full potential.

Oakdale Place MHC (Investment Highlights)

- **Stable Occupancy:** Six fully leased TOH pads with no delinquency.
- **City Utilities:** Reliable city water and sewer services.
- **Upside Potential:** Opportunity to fill vacant pads and increase rental income.
- **Self-Managed with Minimal Oversight:** A resident could be an excellent candidate for a local manager.
- **Recent Rent Increase:** Rents were last raised in March of 2024 and will be eligible for another increase in March of 2025.

Oakdale Place MHC (Additional Notes)

- The park currently utilizes annual leases with all terms aligned to begin and end on the same date. Ownership has fostered tenant responsibility by providing a snow blower for communal use and maintaining unoccupied areas. Seller financing is not available for this transaction, making it an ideal opportunity for cash buyers or those seeking traditional financing.

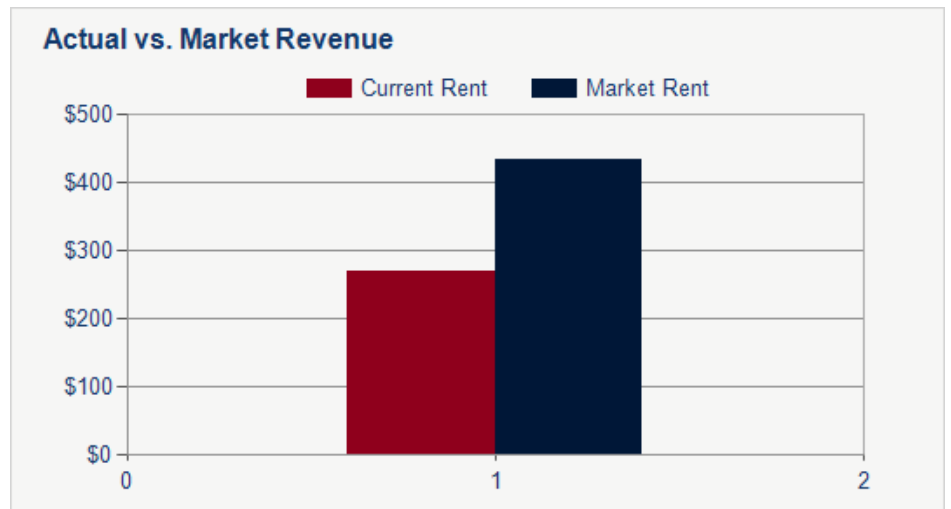
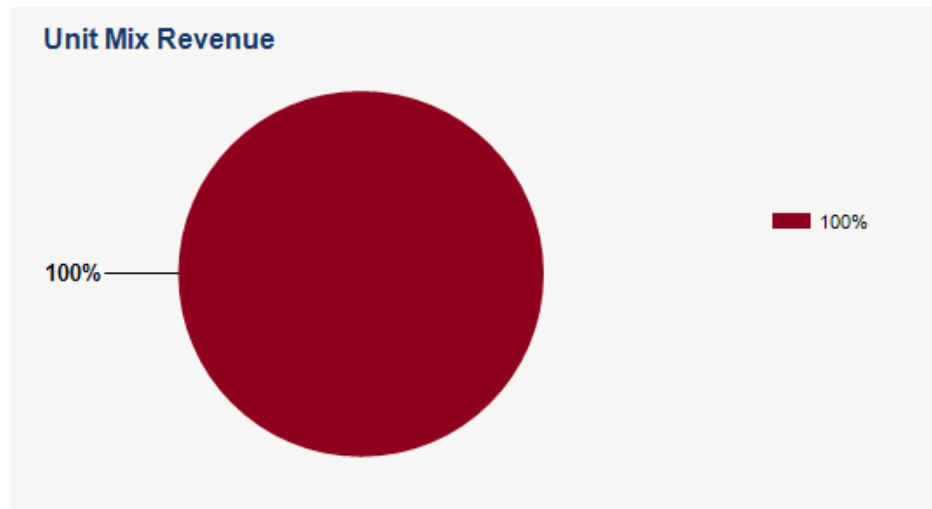
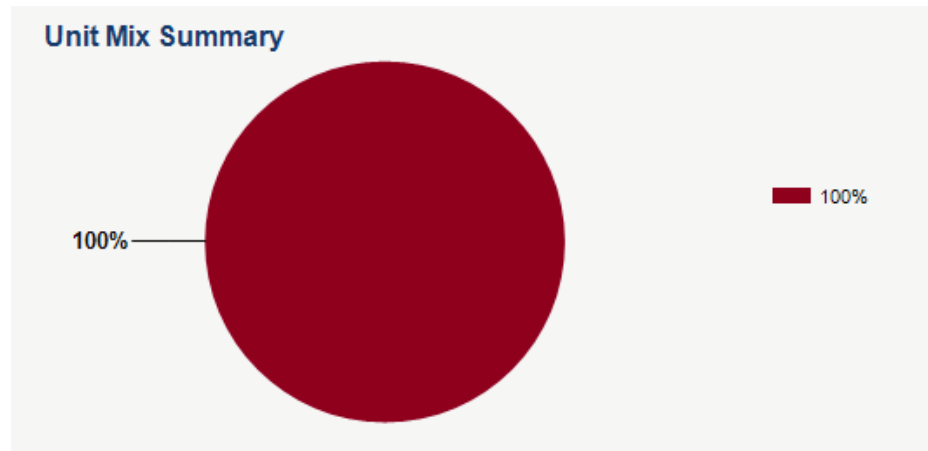
Oakdale Place MHC presents a rare opportunity to acquire a well-located, stabilized community with significant value-add potential in a growing market.

Oakdale Place MHC (disclosure)

- Both of the owners of Oakdale Place MHC are licensed real estate agents in the State of Missouri.



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
	12	\$269	\$3,231	\$435	\$5,220
Totals/Averages	12	\$269	\$3,231	\$435	\$5,220





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Location

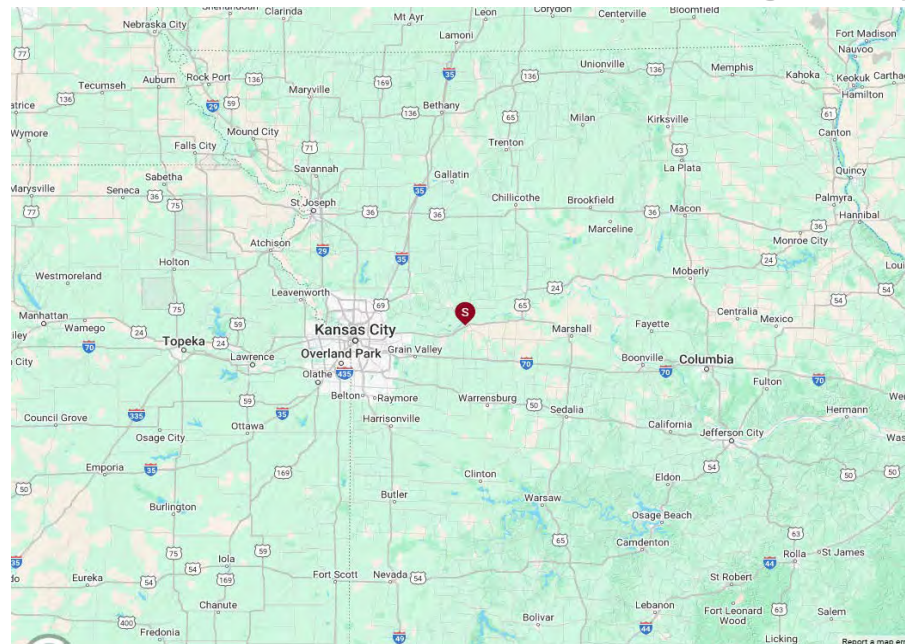
Location Summary

OAKDALE PLACE MHC

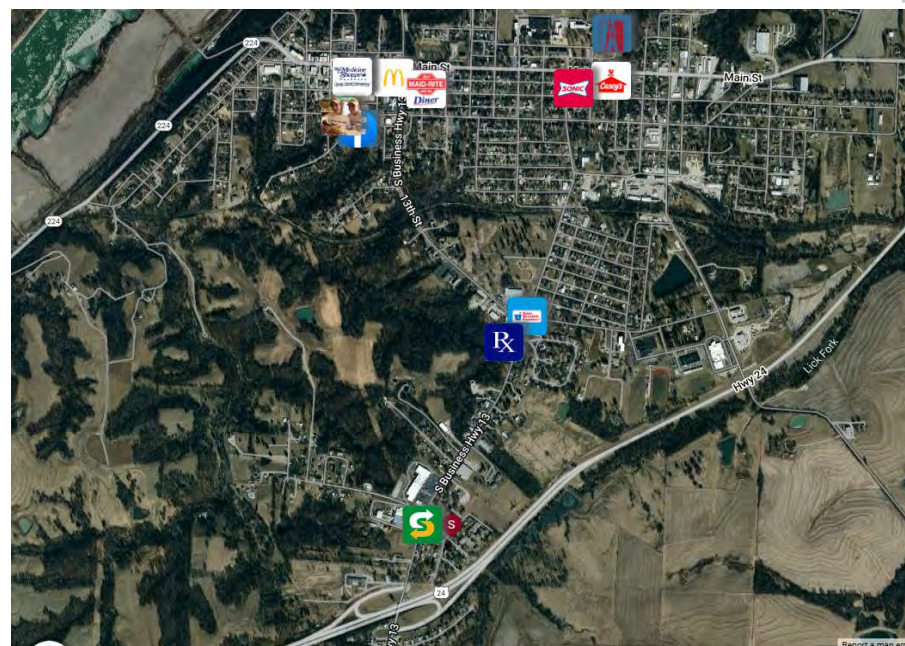
Lexington, MO

- Lexington is a city in, and the county seat of, Lafayette County, Missouri. The population was 4,726 at the 2010 census. Lexington is in western Missouri, within the Kansas City metropolitan area, approximately 40 miles east of Kansas City. It is the home of the Battle of Lexington State Historic Site, and of the former Wentworth Military Academy and College, which operated from 1880 to 2017.
- The median home cost in Lexington is \$157,500. Home appreciation the last 10 years has been 100.6%. Home Appreciation in Lexington is up 16.3%.
- Renters make up 24.9% of the Lexington population.
- The median value of single-family homes is approximately \$157,500.
- The average 1-bedroom rental rents for \$800/month. The average 2-bedroom rental rents for \$930/month. The average 3-bedroom rental rents for \$1,220/month.
- Lexington has an unemployment rate of 4.0%. The US average is 6.0%.
- Lexington has seen the job market decrease by -3.1% over the last year. Future job growth over the next ten years is predicted to be 29.8%, which is lower than the US average of 33.5%.
- The Median household income of a Lexington resident is \$75,551 a year. The US average is \$69,021 a year.
- Lexington violent crime is 15.0. (The US average is 22.7) Lexington property crime is 26.4. (The US average is 35.4)

Regional Map



Locator Map



Lafayette, MO

- Lafayette County is a county in the western portion of Missouri, part of the Kansas City metropolitan area. As of the 2020 census, the population was 32,984. Its county seat is Lexington. The county was organized November 16, 1820, from Cooper County and originally named Lillard County for James Lillard of Tennessee, who served in the first state constitutional convention and first state legislature. It was renamed Lafayette County on February 16, 1825, in honor of Revolutionary War hero the Marquis de La Fayette, who was then visiting the United States.

Kansas City Metropolitan Area

- The Kansas City metropolitan area is a bi-state metropolitan area anchored by Kansas City, Missouri. Its 14 counties straddle the border between the U.S. states of Missouri (9 counties) and Kansas (5 counties). With 8,472 square miles and a population of more than 2.2 million people, it is the second-largest metropolitan area centered in Missouri (after Greater St. Louis) and is the largest metropolitan area in Kansas, though Wichita is the largest metropolitan area centered in Kansas. Alongside Kansas City, Missouri, these are the suburbs with populations above 100,000: Overland Park, Kansas; Kansas City, Kansas; Olathe, Kansas; Independence, Missouri; and Lee's Summit, Missouri.



- The Kansas City metropolitan area hosts a diverse range of major employers across various industries. Based on available information, here are some of the largest employers in the region:
 - Cerner Corporation: A leading healthcare technology company, Cerner employs nearly 10,000 individuals locally.
 - Federal Government: With over 146 agencies, the federal government is a significant employer in the area.
 - HCA Midwest Health System: A comprehensive healthcare network, HCA employs approximately 9,753 people in the region.
 - Saint Luke's Health System: This healthcare provider has a workforce of about 7,550 employees.
 - Children's Mercy Hospitals and Clinics: Specializing in pediatric care, they employ around 6,305 individuals.
 - T-Mobile (formerly Sprint): Following the merger, T-Mobile maintains a significant presence in the area.
 - The University of Kansas Hospital: A major academic medical center with a substantial workforce.
 - Hallmark Cards, Inc.: Headquartered in Kansas City, Hallmark employs a significant number of residents.
 - Garmin International: Known for GPS technology, Garmin has a notable presence in the region.
 - Burns & McDonnell Engineering: An engineering firm contributing to local employment.



LEXINGTON
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OAKDALE PLACE
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A PINEHURST INVESTMENTS COMMUNITY

03 Property Description
Property Features
Aerial Map

PROPERTY FEATURES

NUMBER OF UNITS	12
LAND SF	55,321
LAND ACRES	1.27
YEAR BUILT	unknown
YEAR RENOVATED	2024
# OF PARCELS	1
ZONING TYPE	Commercial
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	B
LOT DIMENSION	248 x 222
NUMBER OF PARKING SPACES	24
PARKING RATIO	2:1

UTILITIES

WATER	Public (direct billed)
TRASH	Public (Included in water bill)
GAS	Public (direct billed)
ELECTRIC	Public (direct billed)
RUBS	N/A





[Report a map error](#)



Unit	Current Rent	Market Rent	Notes
1	\$250.00	\$430.00	Vacant pad rented by Pad#2.
2	\$400.00	\$430.00	TOH. Includes \$30/month utility charge.
3	\$200.00	\$430.00	Vacant pad rented by Pad#4.
4	\$430.00	\$460.00	TOH. Includes \$30/month utility charge.
5	\$200.00	\$430.00	Vacant pad rented by Pad#6.
6	\$370.00	\$430.00	TOH. Includes \$30/month utility charge.
7	\$301.00	\$430.00	TOH. Includes \$30/month utility charge.
8	\$250.00	\$430.00	Empty pad rented by Pads #7 & #9.
9	\$430.00	\$460.00	TOH. Includes \$30/month utility charge.
10	\$0.00	\$430.00	Vacant pad.
11	\$400.00	\$430.00	TOH. Includes \$30/month utility charge.
12	\$0.00	\$430.00	Vacant pad.
Totals / Averages	\$3,231.00	\$5,220.00	





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Financial Analysis

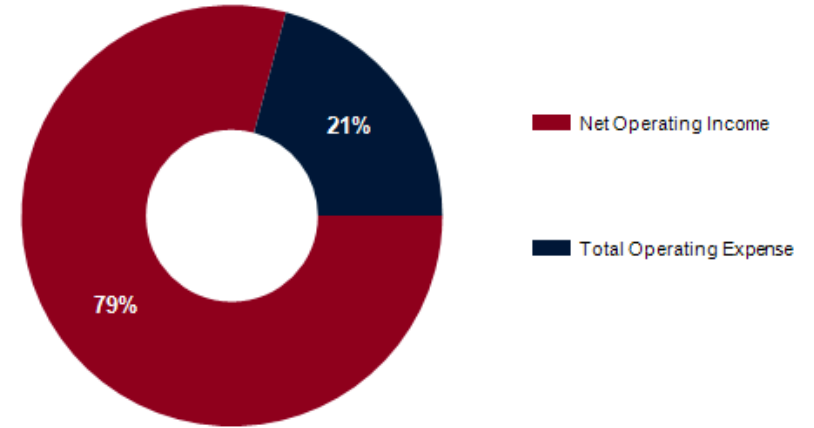
Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$38,772		\$40,932	
Occupancy *			100.00%	
Effective Gross Income	\$38,772		\$40,932	
Less Expenses	\$8,091	20.86%	\$8,501	20.76%
Net Operating Income	\$30,681		\$32,431	

* vacancy amount factored into gross revenue

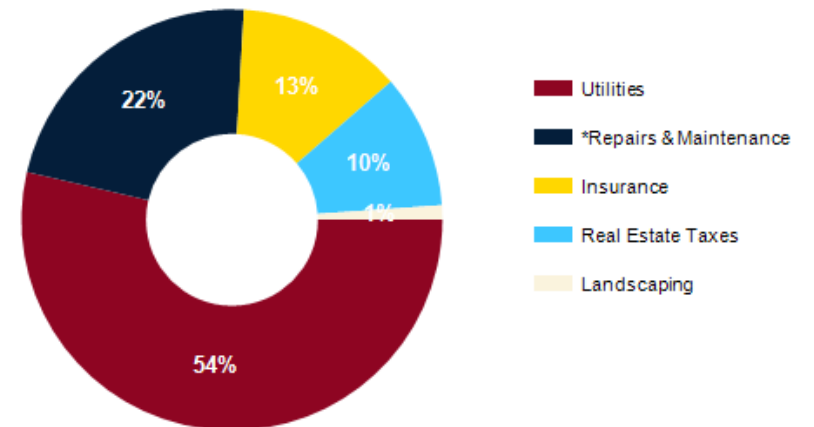
Income Notes: Income reflects the current rent roll annualized. Pro Forma reflects a \$30/month increase on the six TOH currently in the park.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$831	\$69	\$873	\$73
Insurance	\$1,029	\$86	\$1,080	\$90
*Repairs & Maintenance	\$1,800	\$150	\$1,890	\$158
Landscaping	\$90	\$8	\$100	\$8
Utilities	\$4,341	\$362	\$4,558	\$380
Total Operating Expense	\$8,091	\$674	\$8,501	\$708
% of EGI	20.86%		20.76%	

Expense Notes: Repairs & Maintenance is a broker estimate. Landscaping/mowing is only two vacant pads so that is why the cost is low.

DISTRIBUTION OF EXPENSES CURRENT

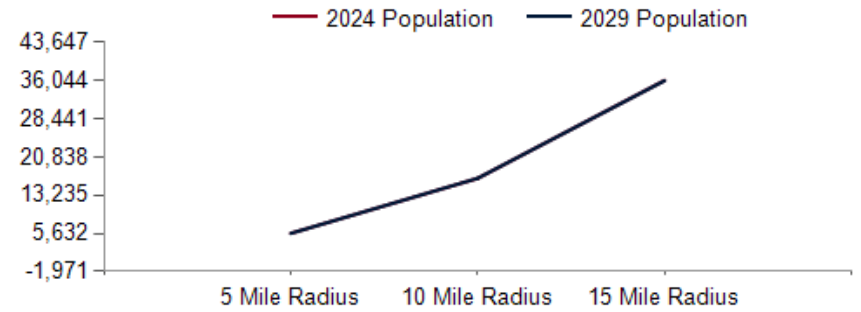




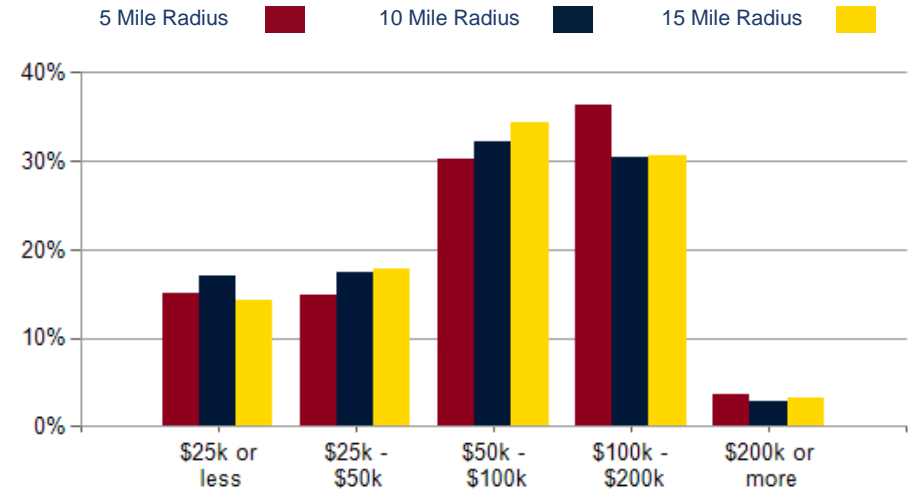
POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	5,794	16,888	36,183
2010 Population	5,715	16,479	36,219
2024 Population	5,640	16,582	36,044
2029 Population	5,632	16,588	36,005
2024-2029: Population: Growth Rate	-0.15%	0.05%	-0.10%

2024 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	219	733	1,237
\$15,000-\$24,999	113	383	788
\$25,000-\$34,999	118	509	1,161
\$35,000-\$49,999	208	626	1,368
\$50,000-\$74,999	294	1,126	2,403
\$75,000-\$99,999	370	980	2,487
\$100,000-\$149,999	563	1,429	3,250
\$150,000-\$199,999	237	558	1,115
\$200,000 or greater	78	184	467
Median HH Income	\$83,159	\$71,574	\$76,313
Average HH Income	\$92,487	\$83,722	\$86,645

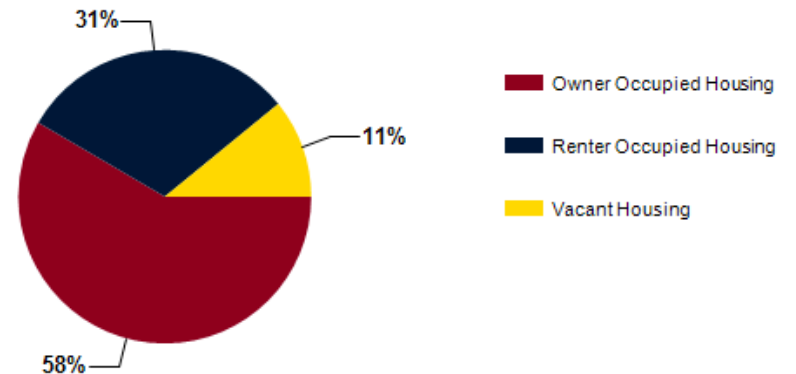
HOUSEHOLDS	5 MILE	10 MILE	15 MILE
2000 Total Housing	2,537	7,228	15,279
2010 Total Households	2,239	6,502	14,282
2024 Total Households	2,200	6,528	14,276
2029 Total Households	2,190	6,543	14,286
2024 Average Household Size	2.45	2.46	2.46
2024-2029: Households: Growth Rate	-0.45%	0.25%	0.05%



2024 Household Income

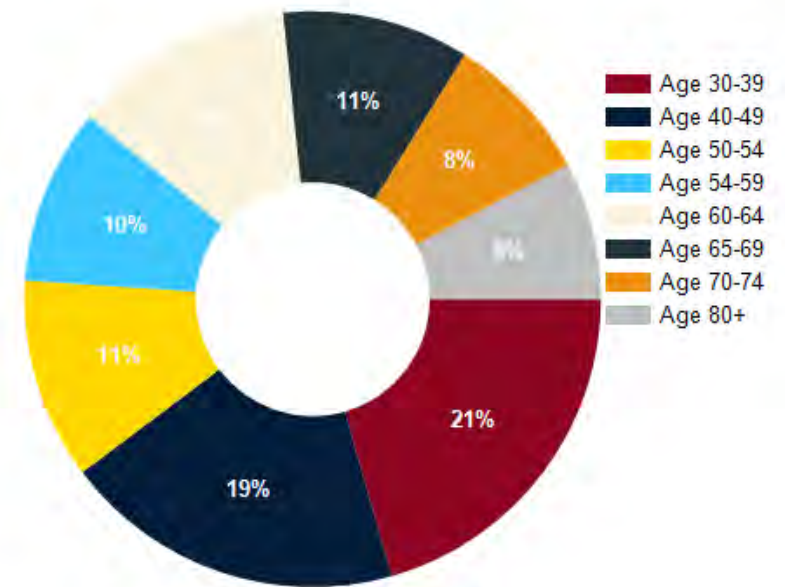


2024 Own vs. Rent - 5 Mile Radius

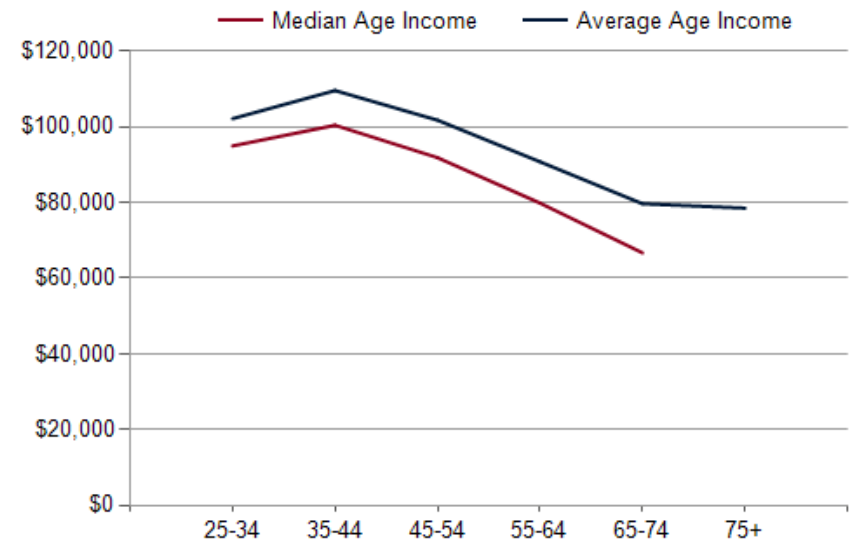


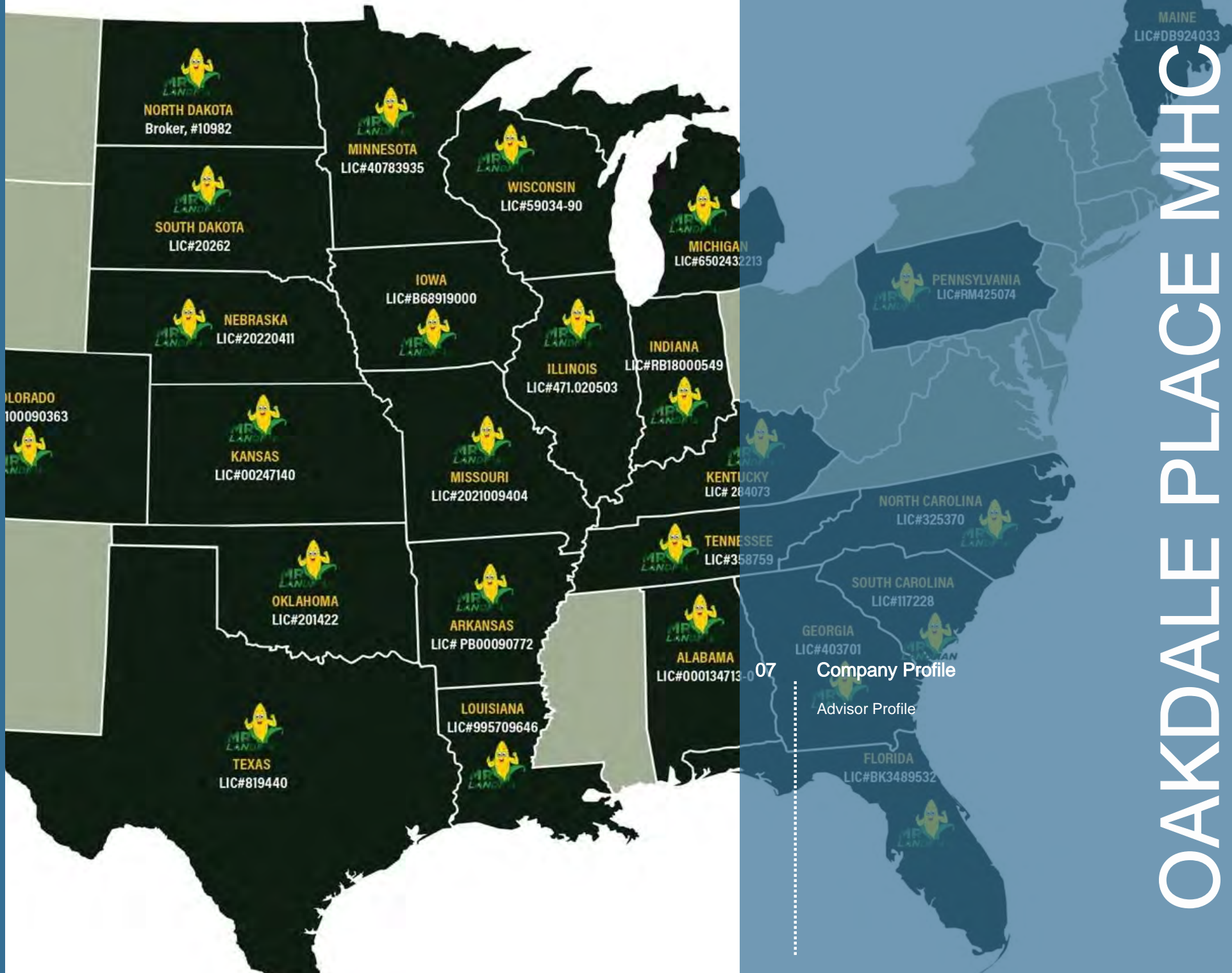
Source: esri

2024 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2024 Population Age 30-34	381	1,055	2,269
2024 Population Age 35-39	309	995	2,185
2024 Population Age 40-44	356	1,003	2,167
2024 Population Age 45-49	286	879	1,954
2024 Population Age 50-54	379	1,036	2,221
2024 Population Age 55-59	331	1,003	2,268
2024 Population Age 60-64	417	1,196	2,562
2024 Population Age 65-69	352	1,048	2,263
2024 Population Age 70-74	282	798	1,731
2024 Population Age 75-79	259	694	1,478
2024 Population Age 80-84	126	418	933
2024 Population Age 85+	138	433	912
2024 Population Age 18+	4,438	12,879	27,925
2024 Median Age	42	41	41
2029 Median Age	42	42	42



2024 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$94,947	\$78,559	\$80,745
Average Household Income 25-34	\$102,146	\$90,618	\$90,957
Median Household Income 35-44	\$100,415	\$85,206	\$88,497
Average Household Income 35-44	\$109,595	\$97,560	\$101,045
Median Household Income 45-54	\$91,848	\$86,197	\$89,742
Average Household Income 45-54	\$101,758	\$95,770	\$99,487
Median Household Income 55-64	\$79,835	\$74,092	\$79,753
Average Household Income 55-64	\$90,755	\$85,420	\$93,002
Median Household Income 65-74	\$66,674	\$59,600	\$62,899
Average Household Income 65-74	\$79,663	\$75,197	\$77,229
Average Household Income 75+	\$78,502	\$63,253	\$62,597





Company Profile
Advisor Profile



Jon Fisher
Designated Managing Broker

I was raised on the original family farm that was settled back in the mid-1860's. I graduated from Unity High School in 1991 where I served as the class president. I attended the University of Illinois where I graduated with a degree in agricultural economics in 1995. After graduating college, I started my own agri-business and grew it into an international enterprise that had customers in all 50 states and 15 foreign countries. I was honored to have been named the 2015 Illinois Friend of Agriculture Award Winner by the Illinois Department of Agriculture.

I am a blessed single dad to two amazing children. My oldest son, Jonathon, is 24 and works for State Farm Corporate. My daughter, Reagan, is 14 and is in Jr. High. My hobbies include watching sports & going to church.

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The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN 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.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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