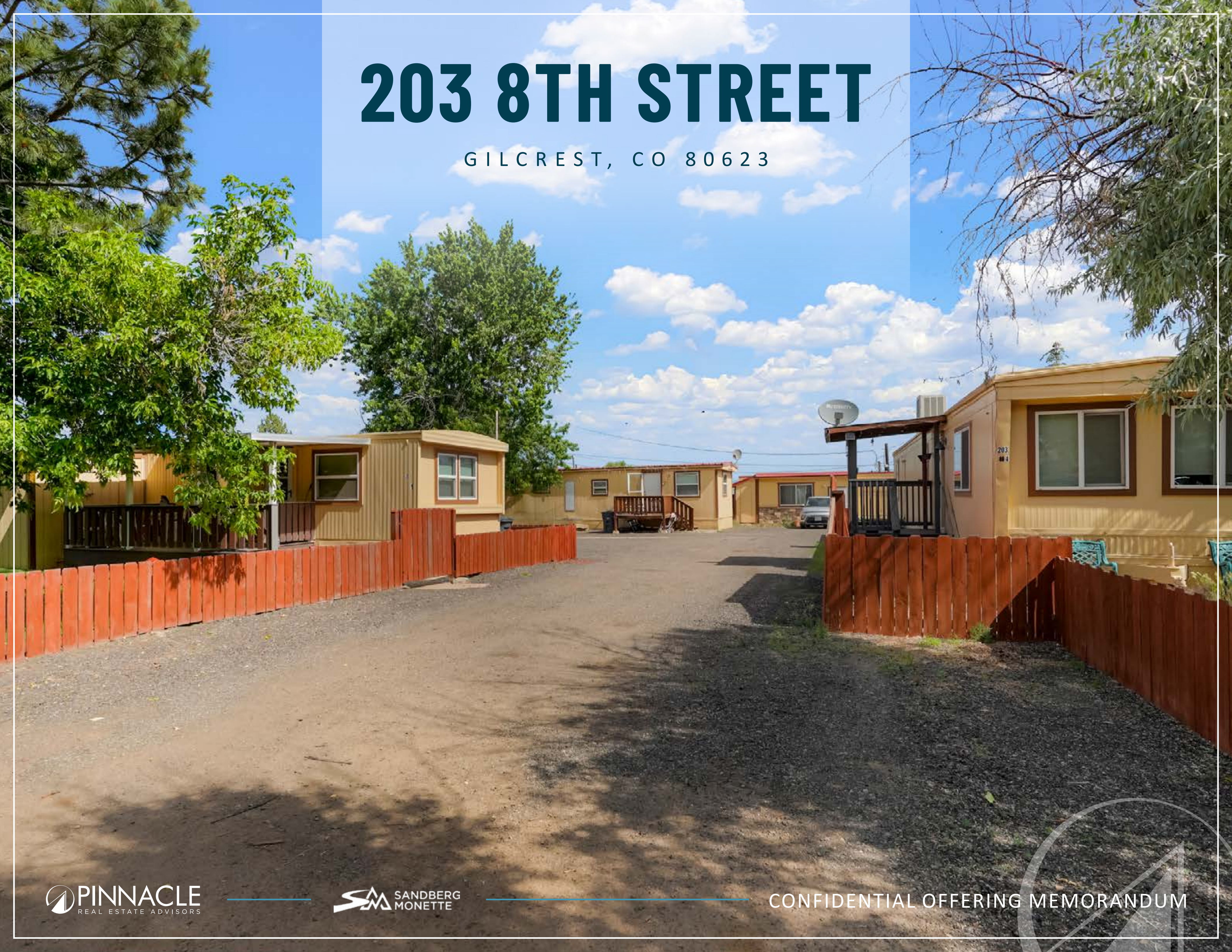
203 8TH STREET

GILCREST, CO 80623



PINNACLE REAL ESTATE ADVISORS

SANDBERG MONETTE

CONFIDENTIAL OFFERING MEMORANDUM

203 8TH STREET

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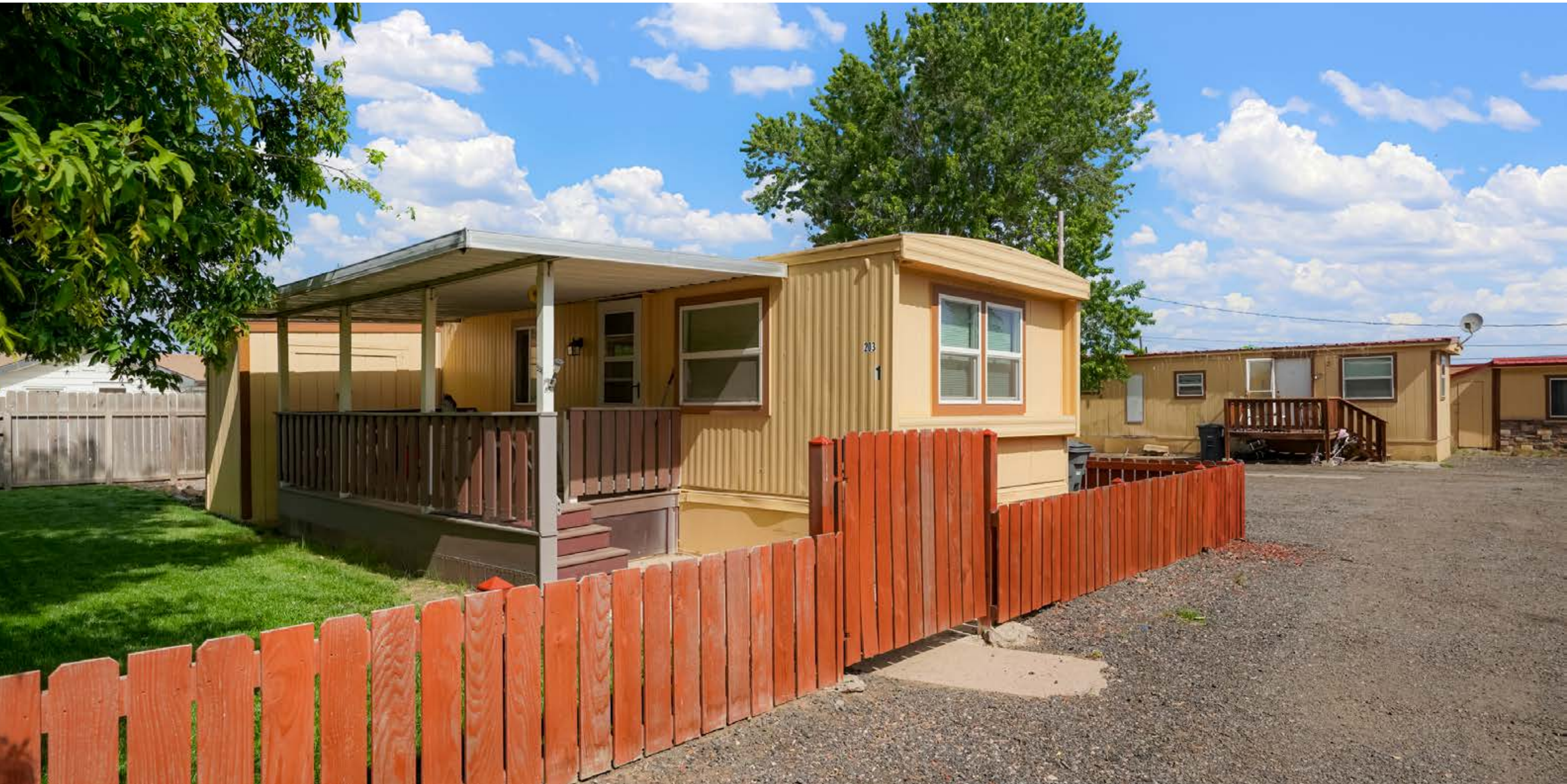
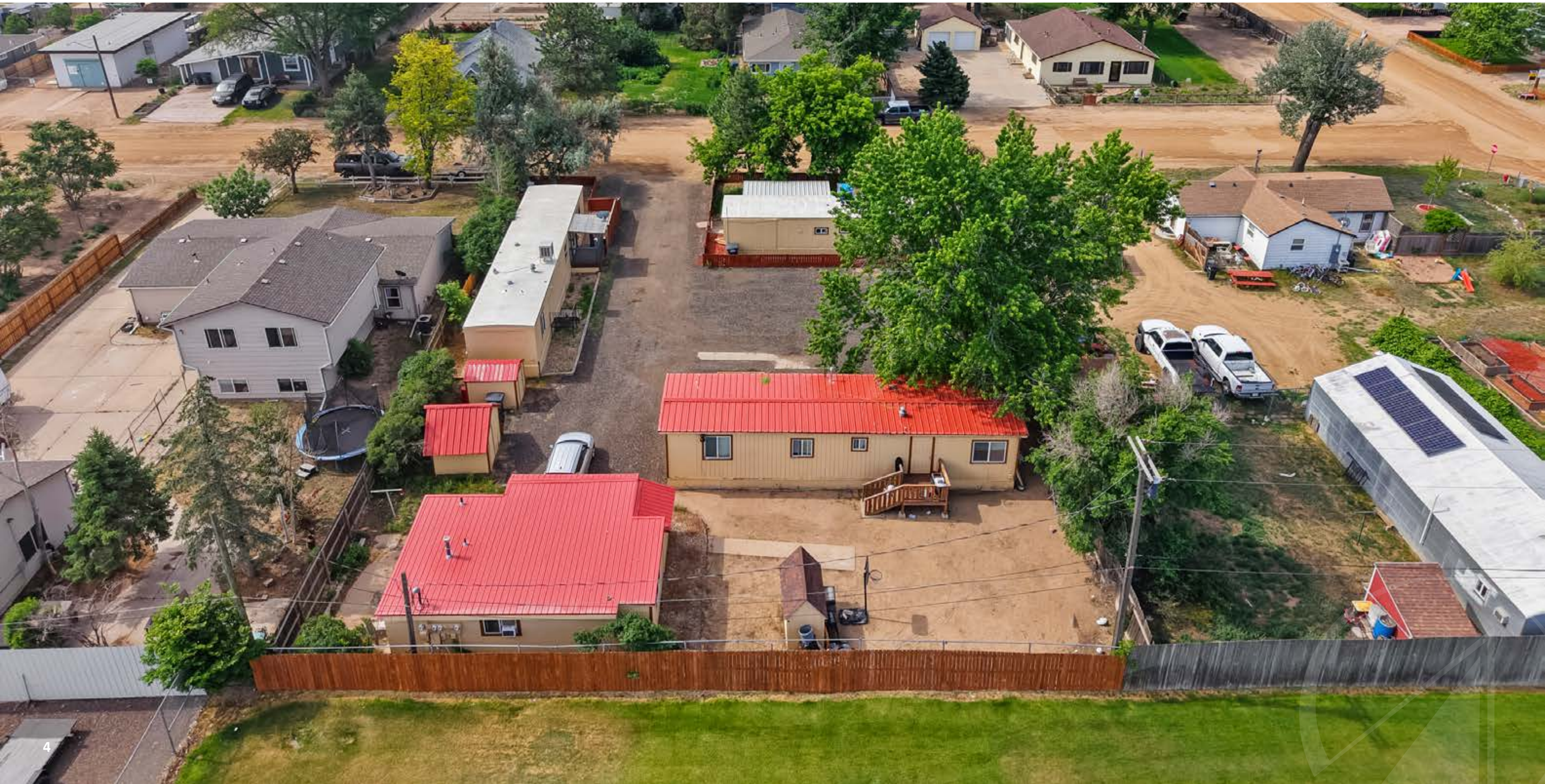


EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Pinnacle Real Estate Advisors is pleased to present the exclusive listing of **203 8th Street**, a clean, stable, and in-demand investment opportunity in Gilcrest, Colorado. The Property consists of a 4-pad mobile home park with three park-owned homes, a one-bedroom apartment, and the **opportunity to add an additional rental unit, creating immediate value-add potential.** All units are serviced by city water and sewer, reducing infrastructure risk and minimizing the maintenance concerns often associated with private utility systems.

Located in the growing Northern Colorado market, the Property benefits from sustained demand for affordable housing and a limited supply of attainable housing options. Stable in-place income, diversified revenue streams, and the ability to increase future cash flow through an additional rental unit position the asset as an attractive investment opportunity. With its manageable size, public utility infrastructure, and location in a supply-constrained market, **203 8th Street** offers investors dependable current income with meaningful upside potential.



EXECUTIVE SUMMARY

SALE PRICE: $350,000

203 8th Street in Gilcrest is a clean and stable investment consisting of a 4-pad mobile home park with 3 park-owned homes and an additional 1-bedroom apartment unit, all serviced by city water and sewer utilities.

PROPERTY DETAILS

BUILDING TYPE:	MOBILE HOME PARK / APARTMENT
APARTMENT UNITS:	1
PARK OWNED HOMES:	3
LOT SIZE:	0.355 (ASSESSOR)

INVESTMENT HIGHLIGHTS

PUBLIC WATER AND SEWER.

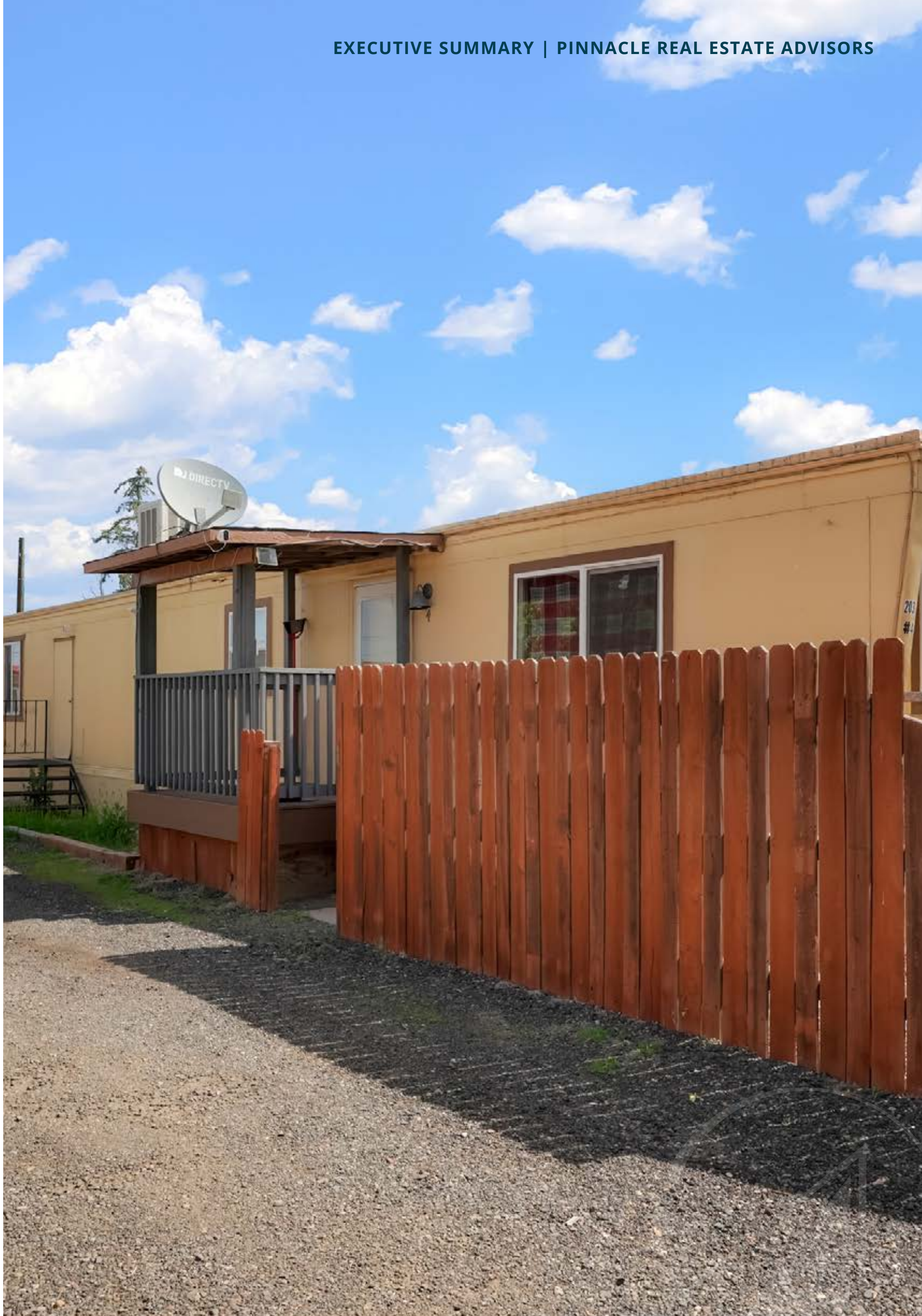
CLEAN PARK WITH STABLE TENANCY.

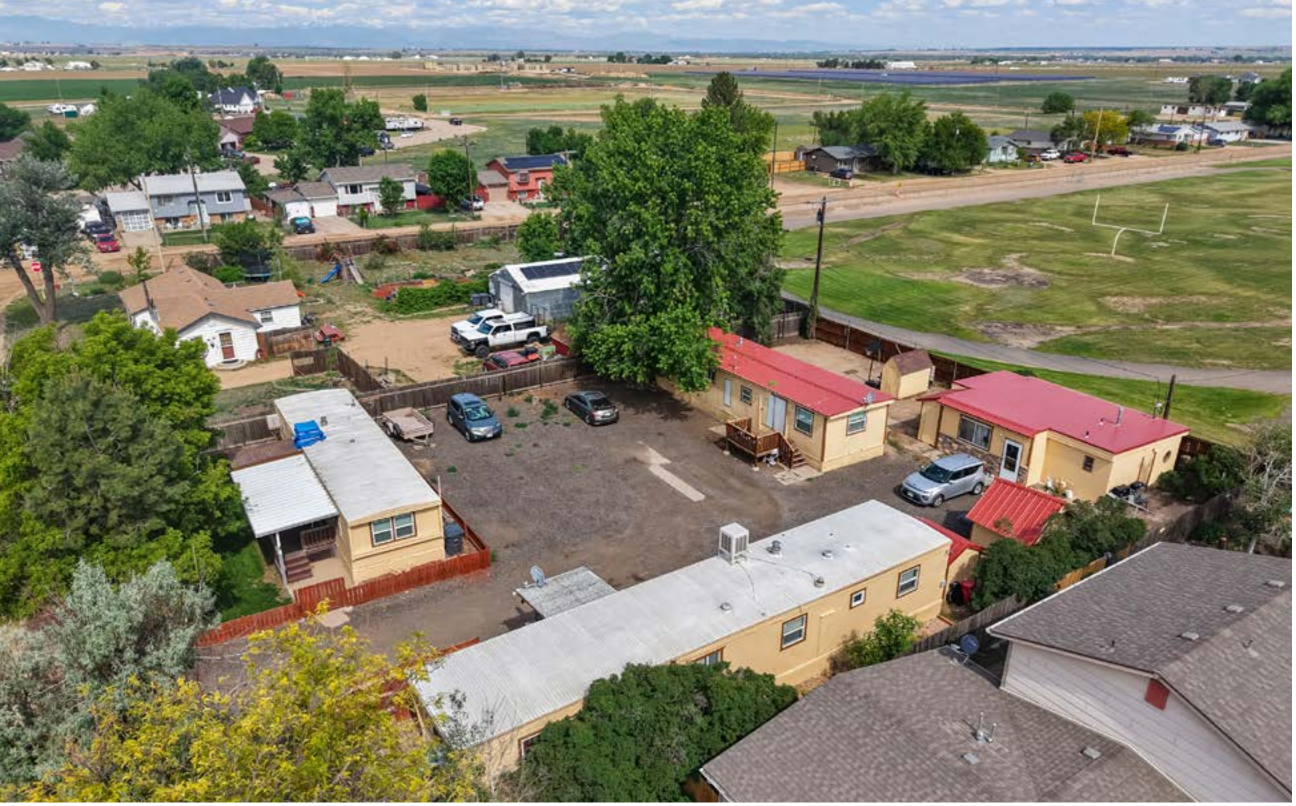
DIVERSIFIED INCOME STREAMS FROM BOTH PARK-OWNED HOMES AND THE APARTMENT UNIT PROVIDE STABLE CASH FLOW POTENTIAL.

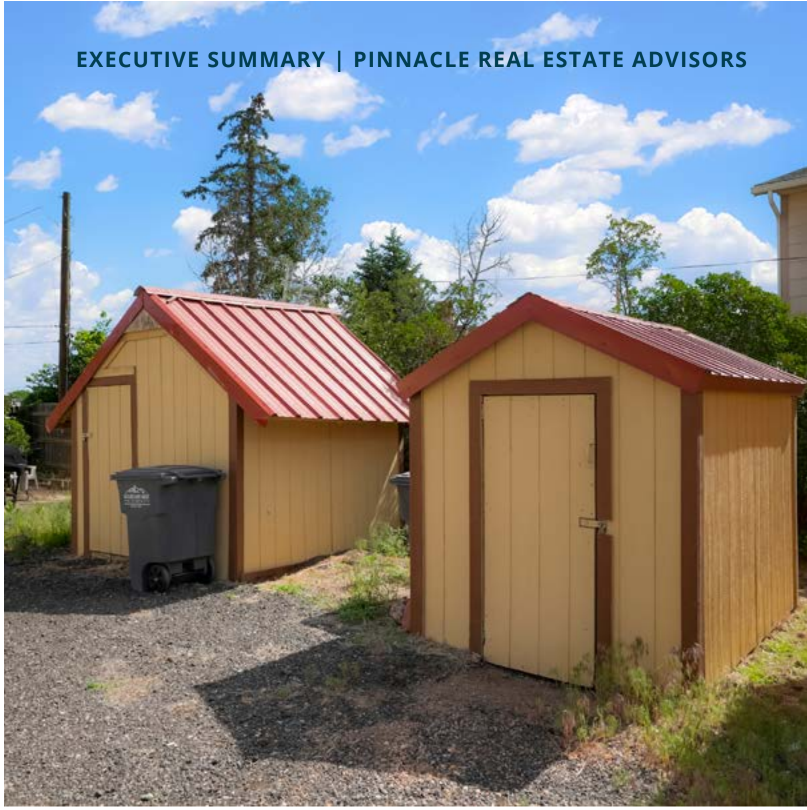
AFFORDABLE HOUSING DEMAND THROUGHOUT NORTHERN COLORADO CONTINUES TO SUPPORT OCCUPANCY AND RENTAL DEMAND.

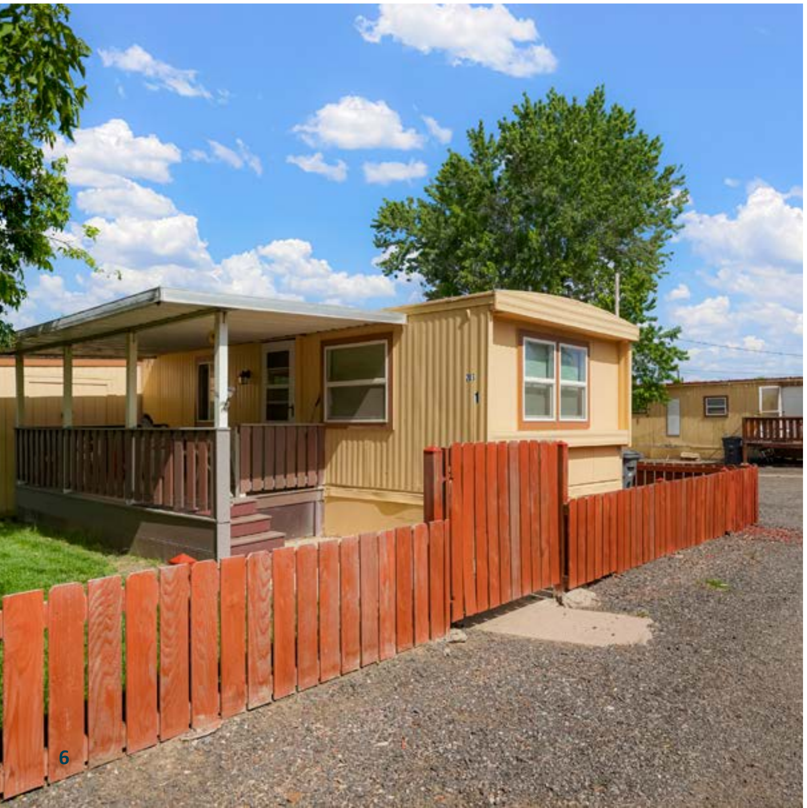
INVESTMENT SIZE ALLOWS FOR RELATIVELY SIMPLE MANAGEMENT AND OPERATIONAL OVERSIGHT COMPARED TO LARGER COMMUNITIES.

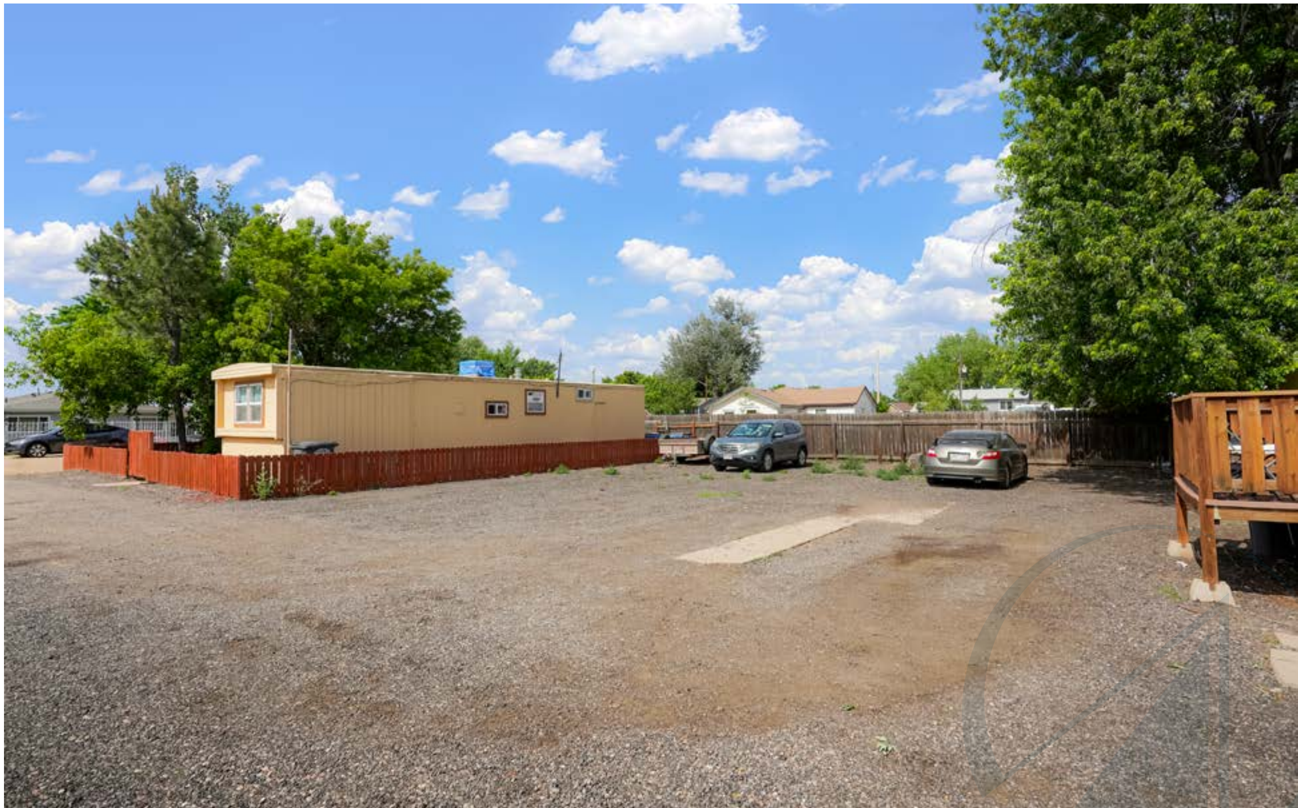
THE ADDITIONAL LOT PROVIDES A VALUE-ADD OPPORTUNITY TO PLACE ANOTHER RENTAL HOME AND INCREASE OVERALL INCOME.



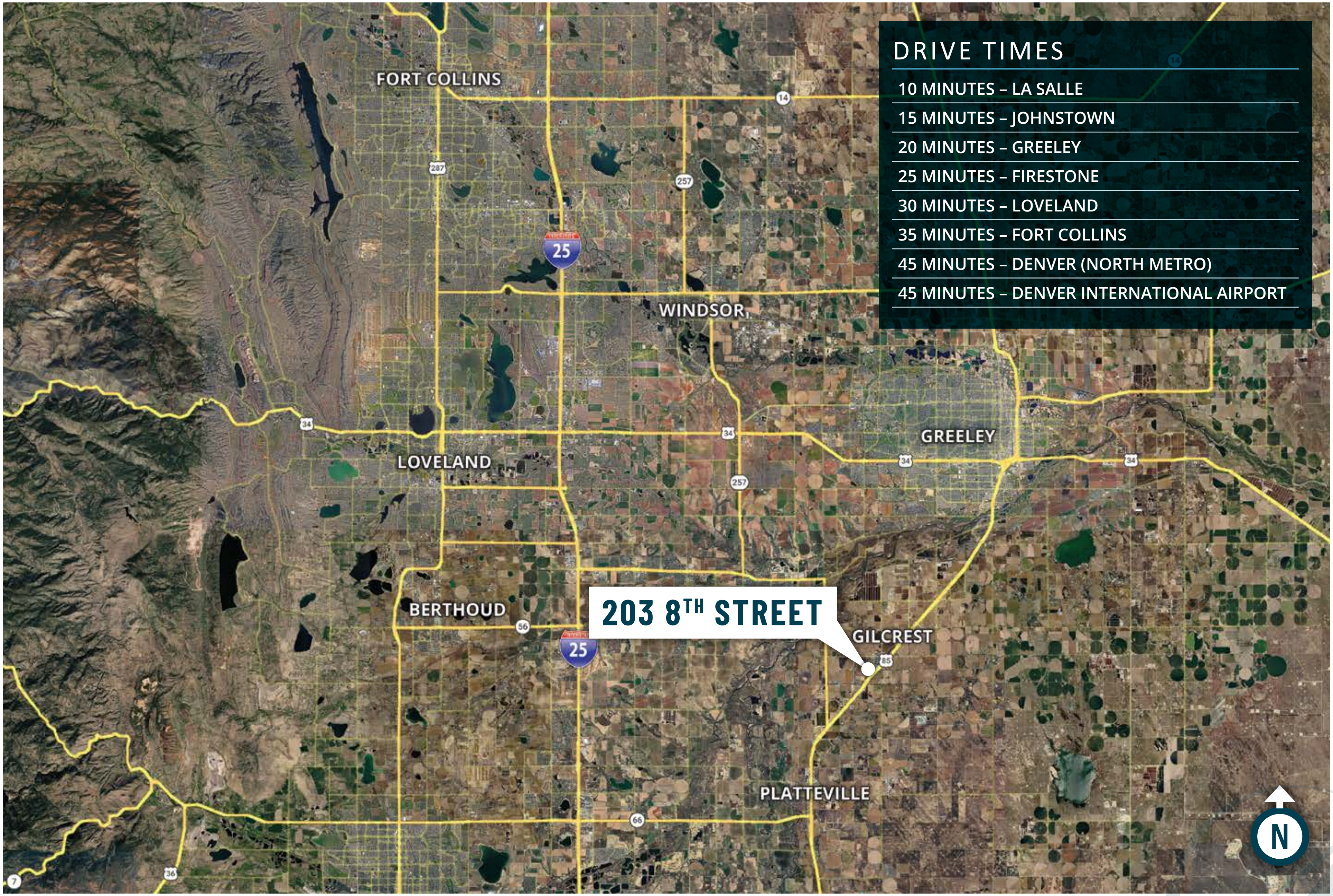








LOCATION OVERVIEW



AREA OVERVIEW

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

203 8th St.

Unit Breakdown	
Unit Type	Units
Park Owned	3
Vacant Pad	1
Apartment	1
Total Units	5

Property Description	
Total Units:	5
Land SF: (0.355 acres)	15,463 SF

Underwriting Assumptions:

Land SF based on Weld County Assessor.

"As-Is" Rental Income based on annualizing Rent Roll and P&L provided. "Proforma" based on market rate assumptions.

"Proforma" Expenses are 3.0% increases over "As-Is"; "Unit Addition" Expenses are 3.0% increases over "As-Is".

"Proforma" and "Additional Home" assume a 10% management fee.

"Unit Addition" Insurance and Water reflect projected increases for the additional unit.

"Unit Addition" assumes an $80,000 cost for the new home.

As-Is:

INCOME:			
Avg Rent/Unit	Unit Type		Total
$683	Park Owned		$ 24,600
$0	Vacant Pad		$ -
$650	Apartment		$ 7,800
Gross Rental Income:			$ 32,400
General Vacancy:	0.00%		
Effective Rental Income:			$ 32,400
Gross Operating Income:			**$ 32,400**
EXPENSES:	% of ERI	Per Unit	Total
Property Taxes:	2.59%	$ 210	$ 840
Water:	20.11%	$ 1,629	$ 6,517
R&M	3.85%	$ 312	$ 1,248
Insurance:	1.76%	$ 143	$ 570
Management:	14.81%	$ 1,200	$ 4,800
Total Expenses:	43%		$ 13,975
Expenses Per Unit:			$ 2,795
Net Operating Income:			**18,425**

Pro-Forma:

INCOME:			
Avg Rent/Unit	Unit Type		Total
$900	Park Owned		$ 32,400
$0	Vacant Pad		$ -
$900	Apartment		$ 10,800
Gross Rental Income:			$ 43,200
General Vacancy:	5.00%		$ (2,160)
Effective Rental Income:			$ 41,040
Gross Operating Income:			**$ 41,040**
EXPENSES:	% of ERI	Per Unit	Total
Property Taxes:	2.11%	$ 216	$ 865
Water:	16.36%	$ 1,678	$ 6,712
R&M	6.34%	$ 650	$ 2,600
Insurance:	1.43%	$ 147	$ 587
Management:	10.00%	$ 1,026	$ 4,104
Total Expenses:	36%		$ 14,869
Expenses Per Unit:			$ 2,974
Net Operating Income:			**26,171**

Unit Addition:

INCOME:			
Avg Rent/Unit	Unit Type	Rent/SF	Total
$900	Park Owned		$ 32,400
$1,000	New Home		$ 12,000
$900	Apartment		$ 10,800
Gross Rental Income:			$ 55,200
General Vacancy:	5.00%		$ (2,760)
Effective Rental Income:			$ 52,440
Gross Operating Income:			**$ 52,440**
EXPENSES:	% of ERI	Per Unit	Total
Property Taxes:	2.11%	$ 173	$ 865
Water:	20.44%	$ 1,678	$ 8,391
R&M	7.92%	$ 650	$ 3,250
Insurance:	1.79%	$ 147	$ 734
Management:	10.00%	$ 1,049	$ 5,244
Total Expenses:	42%		$ 18,484
Expenses Per Unit:			$ 3,697
Net Operating Income:			**33,956**

Information contained in this analysis has been obtained from sources believed to be reliable, however we accept no responsibility for its correctness, and encourage the verification of all information.

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PRICING ANALYSIS

	As-Is	Pro-Forma	Unit Addition
Acquisition Price:	**$350,000**	**$350,000**	**$350,000**
Unit Addition (post close):	**$0**	**$0**	**$80,000**
Total Project Cost:	**$350,000**	**$350,000**	**$430,000**
Price Per Unit:	$87,500	$87,500	$86,000
New Estimated Loan:			
Loan Amount (70%):	$245,000	$245,000	$301,000
Down Payment (30%):	$105,000	$105,000	$129,000
Interest Rate:	6.25%	6.25%	6.25%
Amortization Years:	30	30	30
Annual Debt Service:	($18,102)	($18,102)	($22,240)
Principal Reduction:	$2,871	$2,871	$3,527
Net Operating Income:	**$18,425**	**$26,171**	**$33,956**
Before Tax Cash Flow:	$322.95	$8,069	$11,717
Debt Coverage Ratio:	1.02	1.45	1.53
Cash-on-Cash Return:	0.31%	7.68%	9.08%
Total Return:	3.04%	10.42%	11.82%
Cap Rate:	**5.26%**	**7.48%**	**9.70%**

DISCLAIMER

This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC ("Pinnacle REA") for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 203 8th Street and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Pinnacle REA or its brokers.

Pinnacle REA makes no guarantee, warranty or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. Pinnacle REA has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and the information set forth in this Offering Memorandum in not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. Pinnacle REA shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Pinnacle REA. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Pinnacle REA at your earliest convenience.

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