

White Birch Mobile Home Village

32 SITE IN-FILL OPPORTUNITY!

OFFERING MEMORANDUM

85 County Rt 59
Potsdam, NY 13676



White Birch
Mobile Home Village
1-315-265-8917

White Birch Mobile Home Village

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 - Demographics

Exclusively Marketed by:

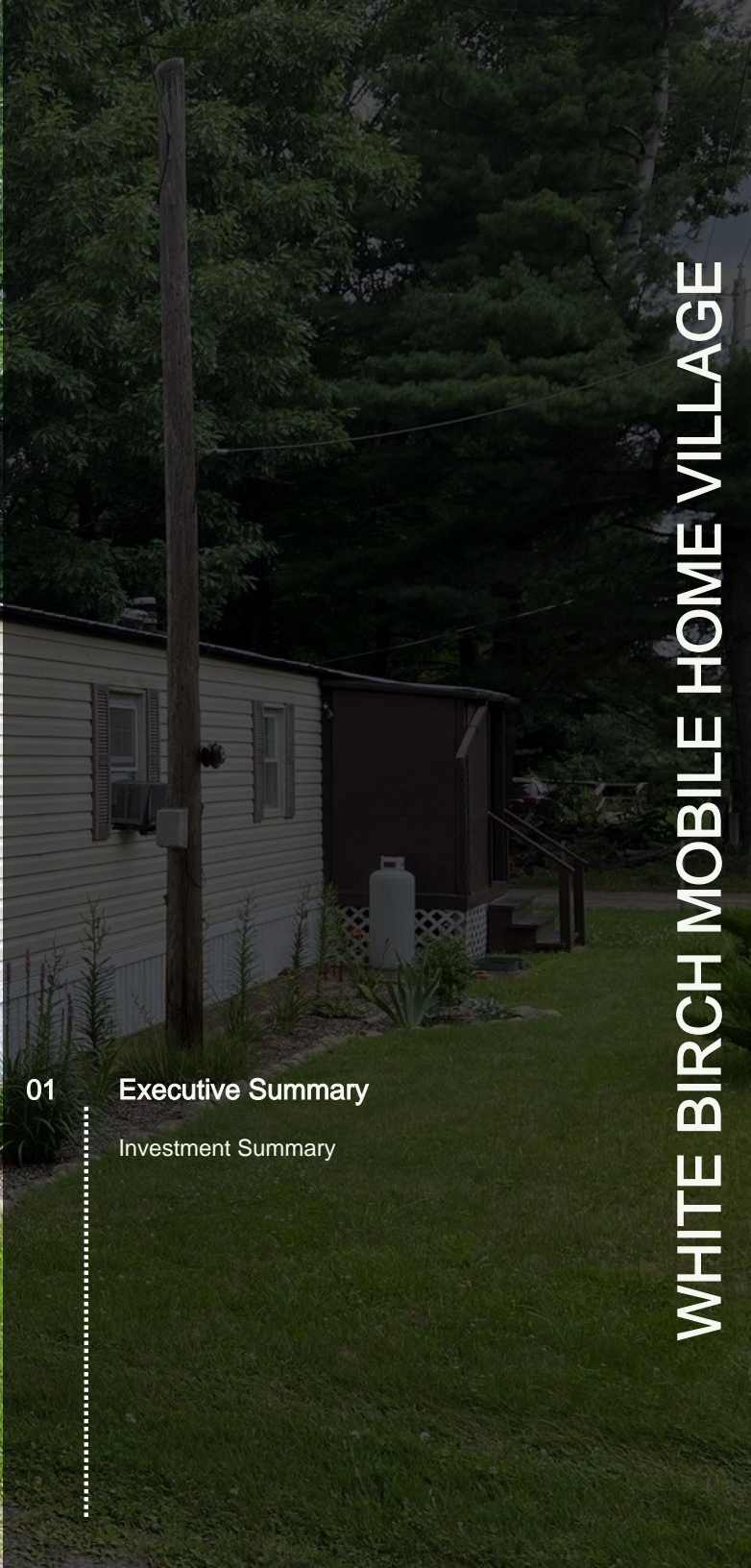
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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	85 County Rt 59 Potsdam NY 13676
COUNTY	St. Lawrence
OCCUPIED UNITS	14
NUMBER OF UNITS	32
APN	76.004-4-9
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$500,000
PRICE PER UNIT	\$15,625
OCCUPANCY	91.78%
NOI (CURRENT)	\$48,828
NOI (Pro Forma)	\$76,144
CAP RATE (CURRENT)	9.77%
CAP RATE (Pro Forma)	15.23%
CASH ON CASH (CURRENT)	20.06%
CASH ON CASH (Pro Forma)	41.91%
GRM (CURRENT)	5.71
GRM (Pro Forma)	3.10

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$125,000
LOAN AMOUNT	\$375,000
INTEREST RATE	4.00%
LOAN TERMS	25
ANNUAL DEBT SERVICE	\$23,753
LOAN TO VALUE	75%
AMORTIZATION PERIOD	25 Years



Investment Summary

- *32 sites with full hook ups
- *8 TOH & 6 POH + 1 that either needs to be torn down or repaired (not included in rent roll)
- *Well and Septic Tanks
- *Brand New Pump House Installed

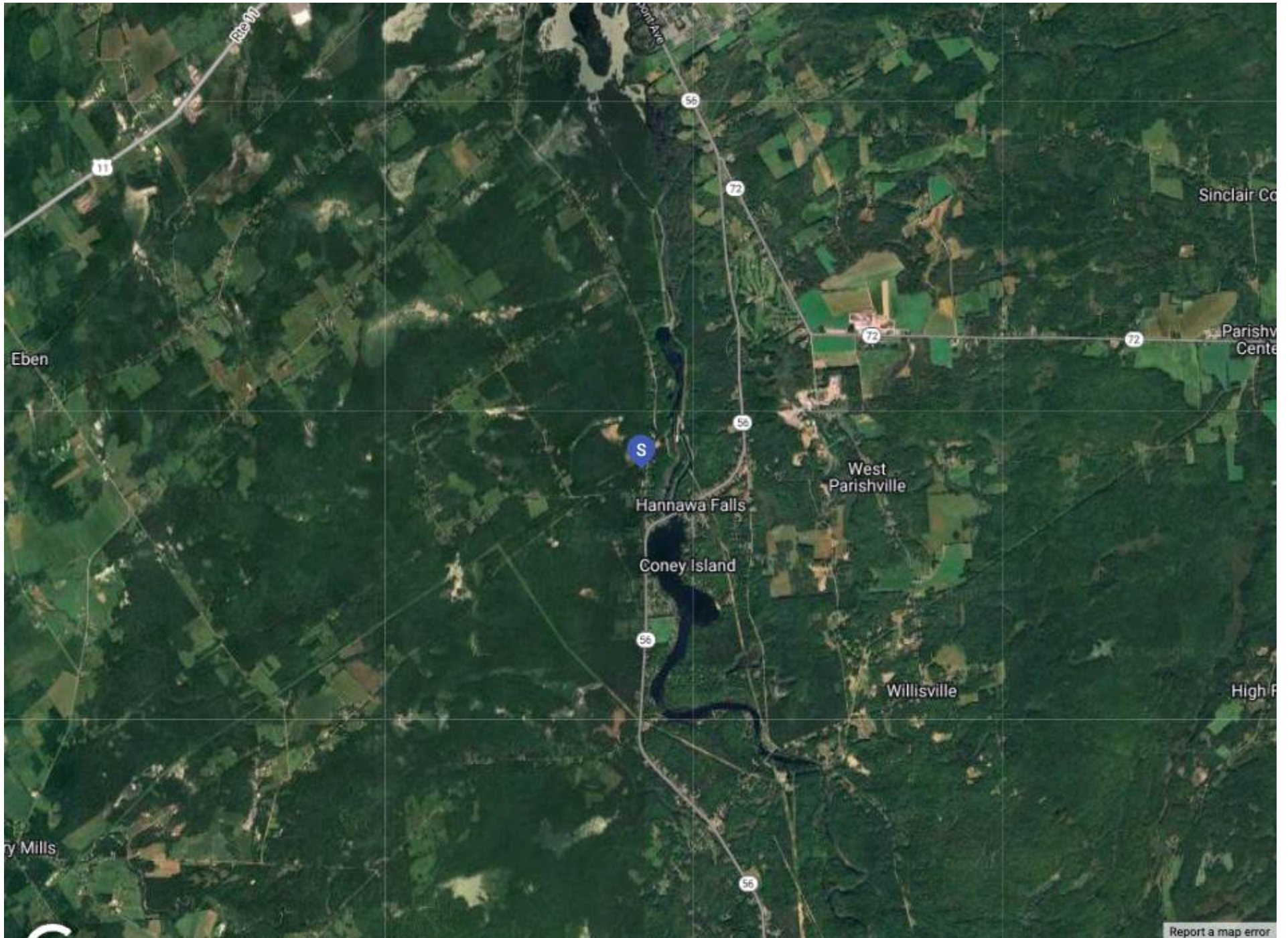
- *3.9 Miles from Clarkson University.
- *5 Miles from SUNY Potsdam.
- *Potsdam is home to one of the state's finest public school system.

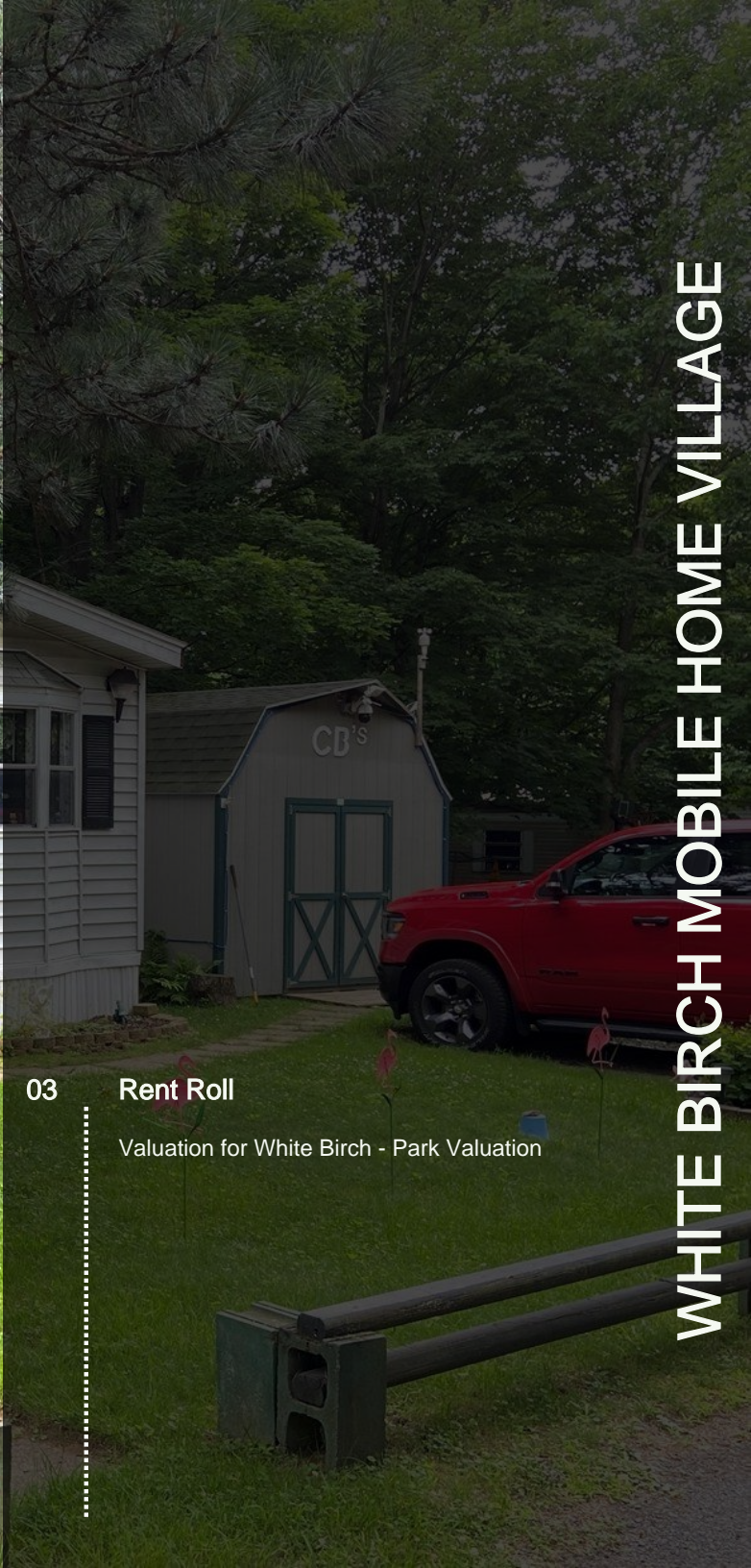


02

Property Description

Aerial Map



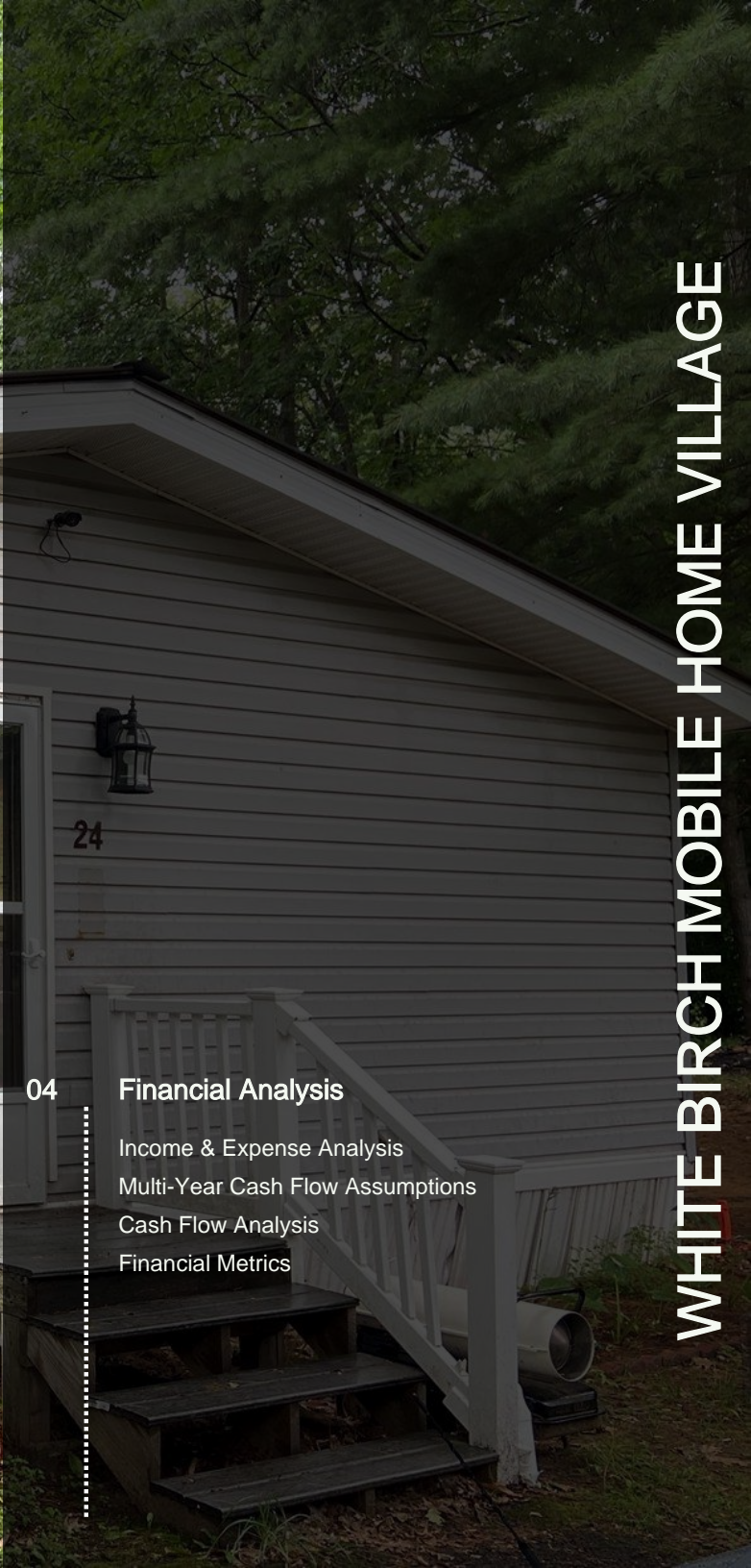


03

Rent Roll

Valuation for White Birch - Park Valuation

White Birch MHP		416 - Mfg hsing pk
Lot #	Type	RR Collections
2	Park Owned	\$800.00
5	Tenant Owned	\$375.00
16	Tenant Owned	\$375.00
19	Tenant Owned	\$775.00
21	Park Owned	
23	Tenant Owned	\$375.00
24	Park Owned	\$800.00
26	Park Owned	\$600.00
28	Park Owned	\$725.00
32	Tenant Owned	\$375.00
33	Tenant Owned	\$375.00
36	Tenant Owned	\$375.00
37	Tenant Owned	\$375.00
38	Tenant Owned	\$375.00
		\$6,700.00
		\$80,400.00



04

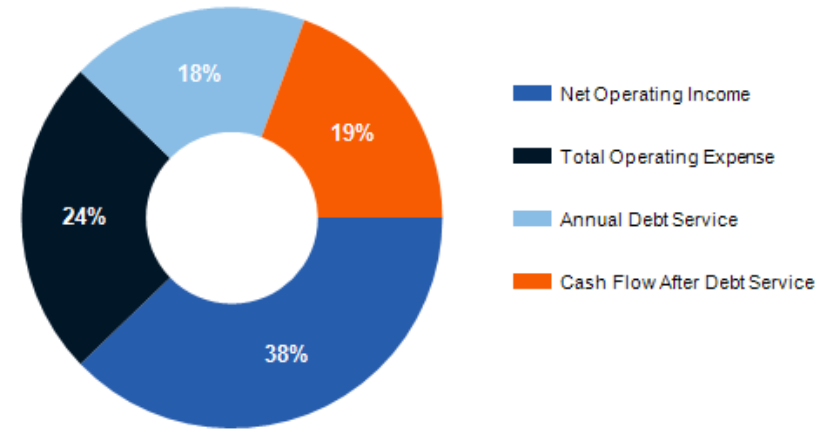
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

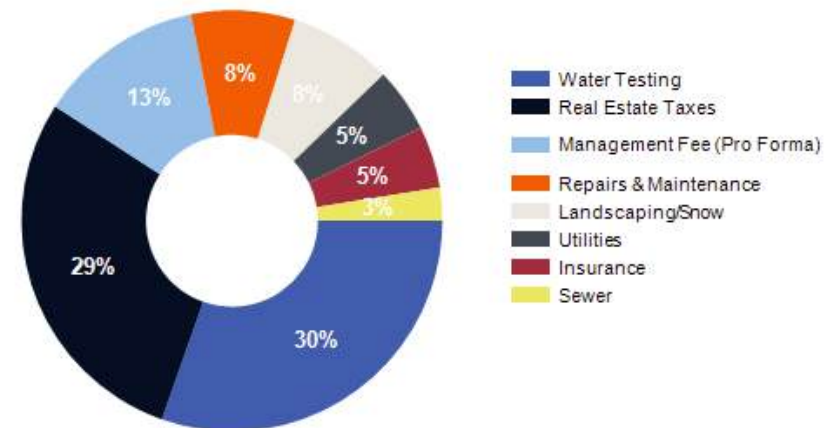
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$87,600		\$161,174	
Gross Potential Income	\$87,600		\$161,174	
General Vacancy	-\$7,200	8.21%	-\$52,020	32.27%
Effective Gross Income	\$80,400		\$109,154	
Less Expenses	\$31,572	39.26%	\$33,010	30.24%
Net Operating Income	\$48,828		\$76,144	
Annual Debt Service	\$23,753		\$23,753	
Cash flow	\$25,075		\$52,391	
Debt Coverage Ratio	2.06		3.21	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$9,072	\$284	\$9,072	\$284
Insurance	\$1,500	\$47	\$1,500	\$47
Management Fee (Pro Forma)	\$4,020	\$126	\$5,458	\$171
Repairs & Maintenance	\$2,520	\$79	\$2,520	\$79
Water Testing	\$9,600	\$300	\$9,600	\$300
Landscaping/Snow	\$2,500	\$78	\$2,500	\$78
Sewer	\$800	\$25	\$800	\$25
Utilities	\$1,560	\$49	\$1,560	\$49
Total Operating Expense	\$31,572	\$987	\$33,010	\$1,032
Annual Debt Service	\$23,753		\$23,753	
% of EGI	39.26%		30.24%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

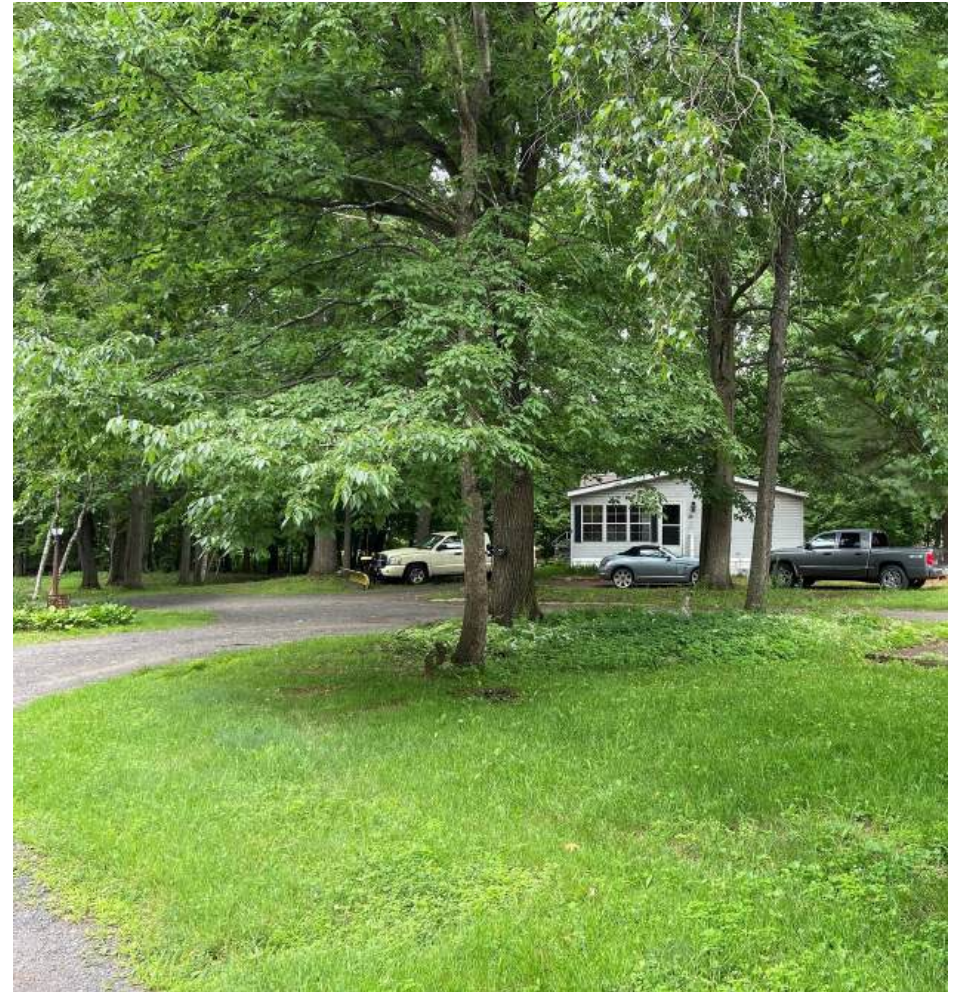
Offering Price	\$500,000
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EXPENSES - Growth Rates

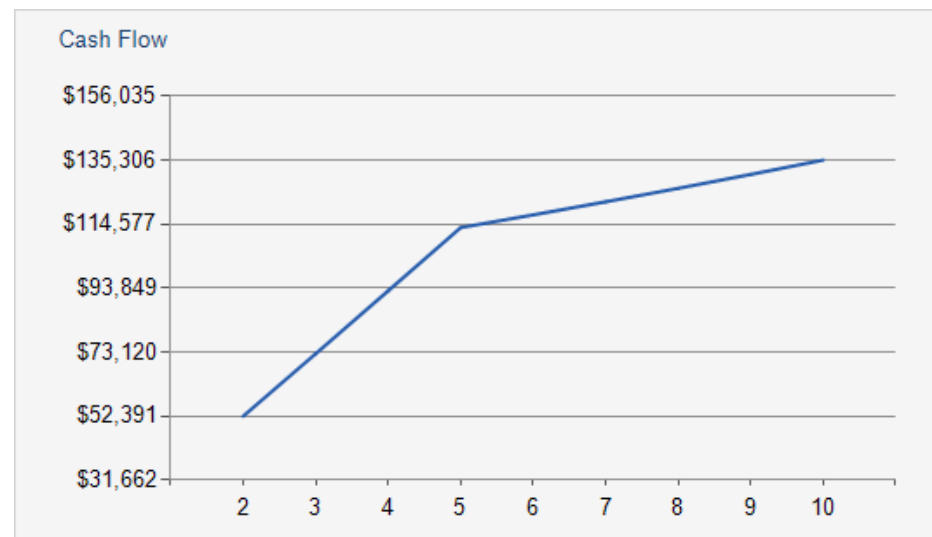
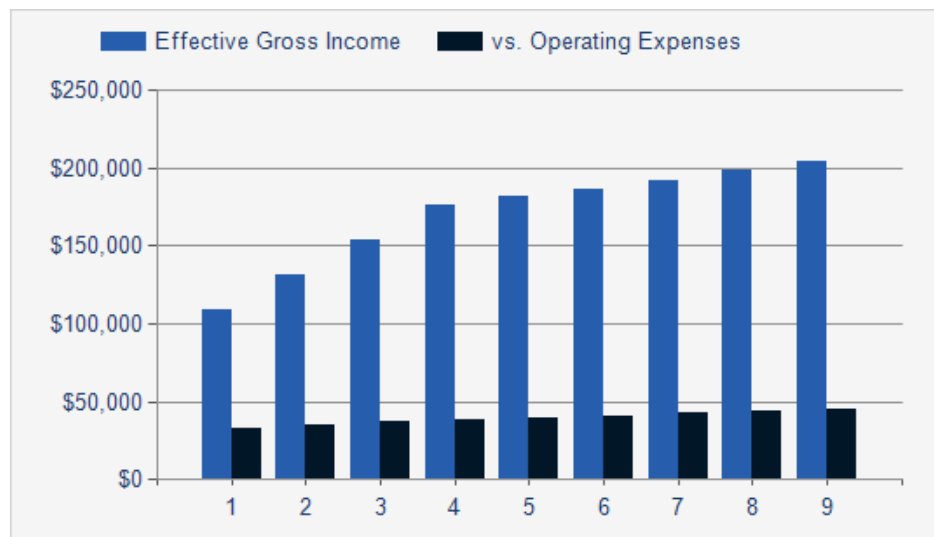
Real Estate Taxes	3.00%
Insurance	3.00%
Repairs & Maintenance	3.00%
Water Testing	3.00%
Landscaping/Snow	3.00%
Sewer	3.00%
Utilities	3.00%

PROPOSED FINANCING

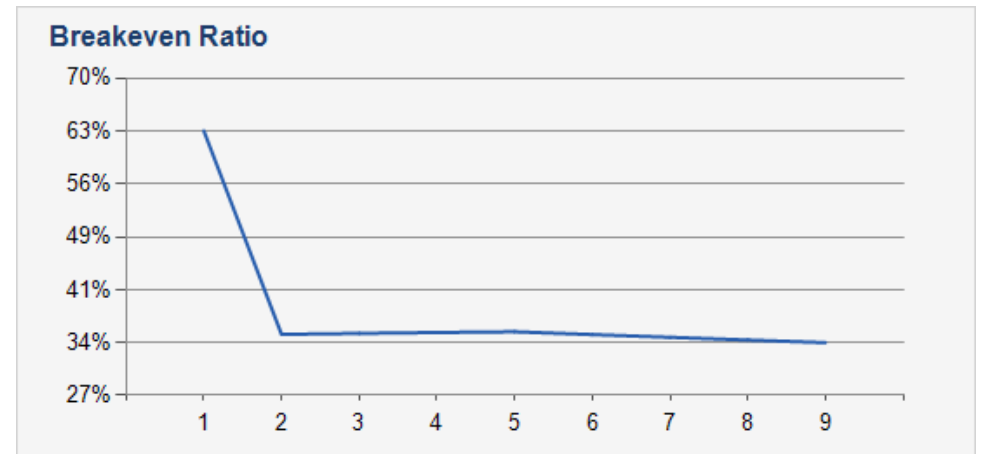
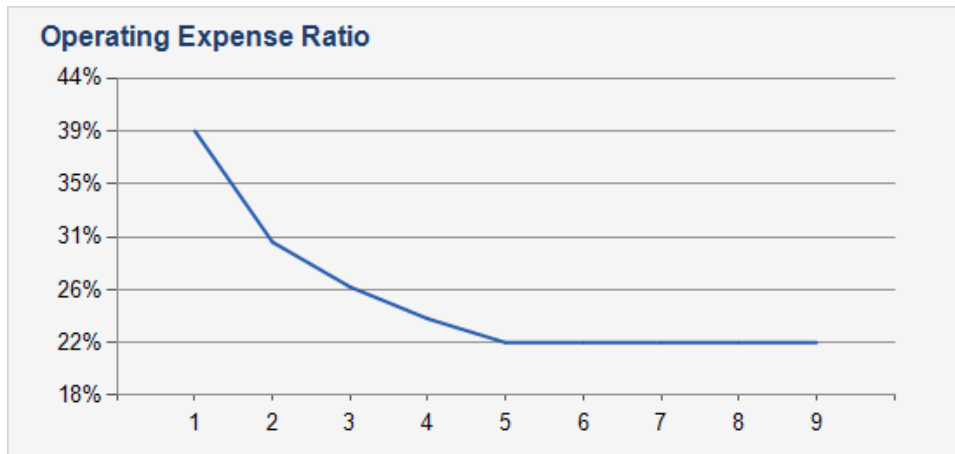
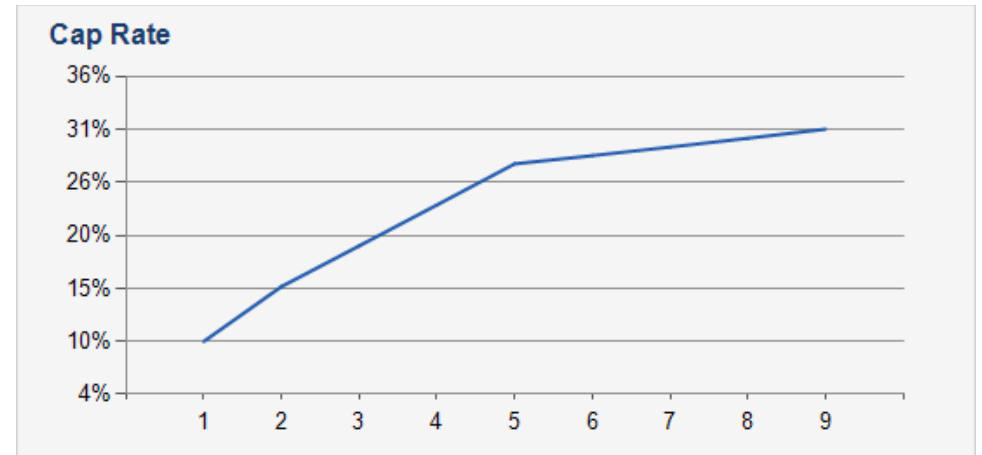
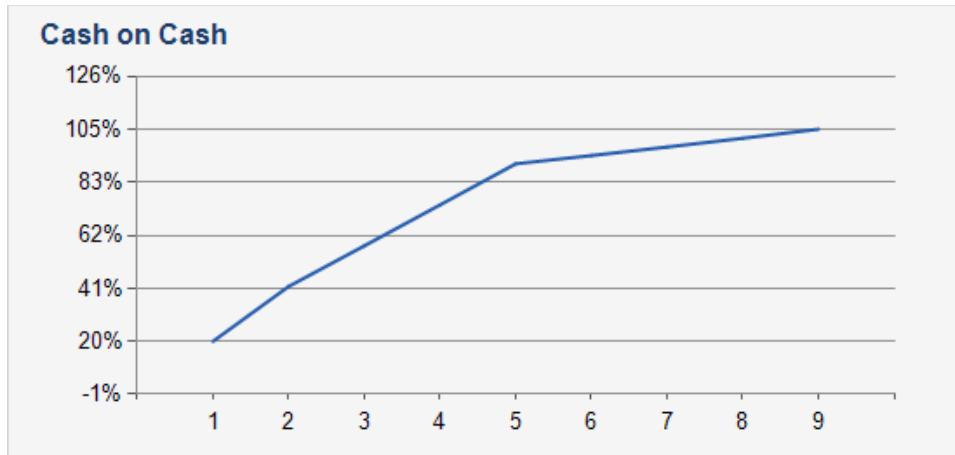
Loan Type	Amortized
Down Payment	\$125,000
Loan Amount	\$375,000
Interest Rate	4.00%
Loan Terms	25
Annual Debt Service	\$23,753
Loan to Value	75%
Amortization Period	25 Years



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$87,600	\$161,174	\$166,009	\$170,989	\$176,119	\$181,402	\$186,844	\$192,450	\$198,223	\$204,170
General Vacancy	-\$7,200	-\$52,020	-\$34,680	-\$17,340	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$80,400	\$109,154	\$131,329	\$153,649	\$176,119	\$181,402	\$186,844	\$192,450	\$198,223	\$204,170
Operating Expenses										
Real Estate Taxes	\$9,072	\$9,072	\$9,344	\$9,624	\$9,913	\$10,211	\$10,517	\$10,832	\$11,157	\$11,492
Insurance	\$1,500	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688	\$1,739	\$1,791	\$1,845	\$1,900
Management Fee (Pro Forma)	\$4,020	\$5,458	\$6,566	\$7,682	\$8,806	\$9,070	\$9,342	\$9,623	\$9,911	\$10,209
Repairs & Maintenance	\$2,520	\$2,520	\$2,596	\$2,673	\$2,754	\$2,836	\$2,921	\$3,009	\$3,099	\$3,192
Water Testing	\$9,600	\$9,600	\$9,888	\$10,185	\$10,490	\$10,805	\$11,129	\$11,463	\$11,807	\$12,161
Landscaping/Snow	\$2,500	\$2,500	\$2,575	\$2,652	\$2,732	\$2,814	\$2,898	\$2,985	\$3,075	\$3,167
Sewer	\$800	\$800	\$824	\$849	\$874	\$900	\$927	\$955	\$984	\$1,013
Utilities	\$1,560	\$1,560	\$1,607	\$1,655	\$1,705	\$1,756	\$1,808	\$1,863	\$1,919	\$1,976
Total Operating Expense	\$31,572	\$33,010	\$34,945	\$36,912	\$38,913	\$40,080	\$41,283	\$42,521	\$43,797	\$45,111
Net Operating Income	\$48,828	\$76,144	\$96,384	\$116,737	\$137,206	\$141,322	\$145,561	\$149,929	\$154,426	\$159,059
Annual Debt Service	\$23,753	\$23,753	\$23,753	\$23,753	\$23,753	\$23,753	\$23,753	\$23,753	\$23,753	\$23,753
Cash Flow	\$25,075	\$52,391	\$72,631	\$92,984	\$113,453	\$117,569	\$121,809	\$126,176	\$130,673	\$135,306



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	20.06%	41.91%	58.10%	74.39%	90.76%	94.06%	97.45%	100.94%	104.54%	108.25%
CAP Rate	9.77%	15.23%	19.28%	23.35%	27.44%	28.26%	29.11%	29.99%	30.89%	31.81%
Debt Coverage Ratio	2.06	3.21	4.06	4.91	5.78	5.95	6.13	6.31	6.50	6.70
Operating Expense Ratio	39.26%	30.24%	26.60%	24.02%	22.09%	22.09%	22.09%	22.09%	22.09%	22.09%
Gross Multiplier (GRM)	5.71	3.10	3.01	2.92	2.84	2.76	2.68	2.60	2.52	2.45
Loan to Value	75.03%	73.21%	71.35%	69.41%	67.38%	65.27%	63.09%	60.83%	58.47%	56.00%
Breakeven Ratio	63.16%	35.22%	35.36%	35.48%	35.58%	35.19%	34.81%	34.44%	34.08%	33.73%
Price / Unit	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625





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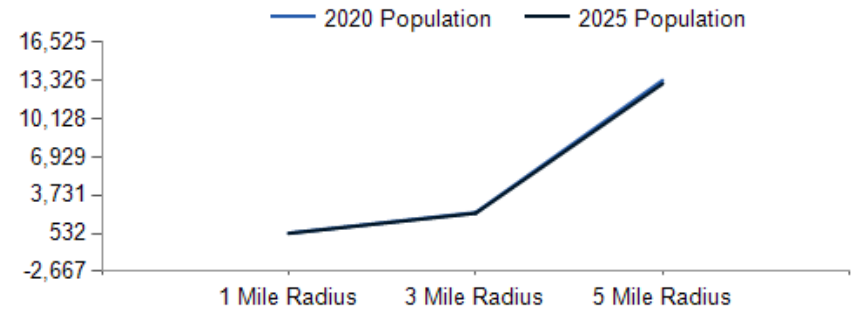
Demographics

Demographics

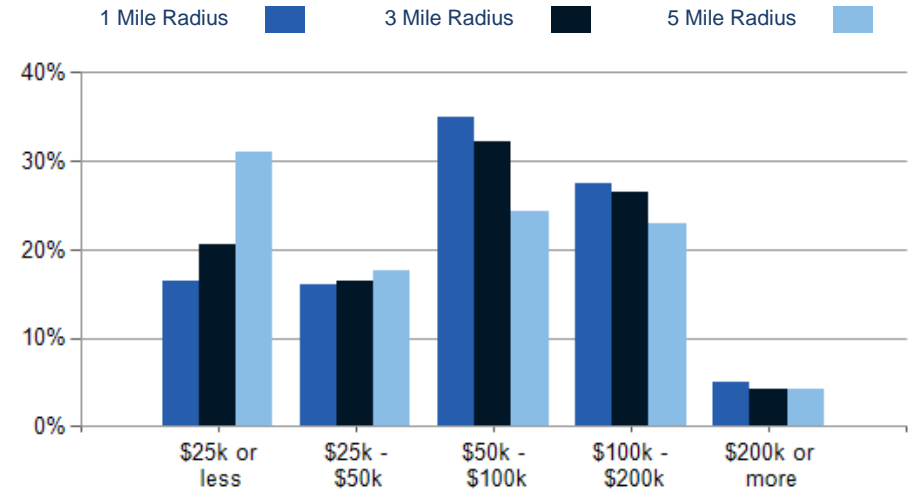
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	594	2,334	13,649
2010 Population	581	2,288	13,735
2020 Population	552	2,272	13,326
2025 Population	532	2,216	13,048
2020-2025: Population: Growth Rate	-3.70%	-2.50%	-2.10%

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	31	151	920
\$15,000-\$24,999	8	47	348
\$25,000-\$34,999	13	62	377
\$35,000-\$49,999	25	97	344
\$50,000-\$74,999	44	158	488
\$75,000-\$99,999	39	153	508
\$100,000-\$149,999	52	180	593
\$150,000-\$199,999	13	76	342
\$200,000 or greater	12	40	172
Median HH Income	\$73,011	\$68,177	\$52,155
Average HH Income	\$85,441	\$81,645	\$73,133

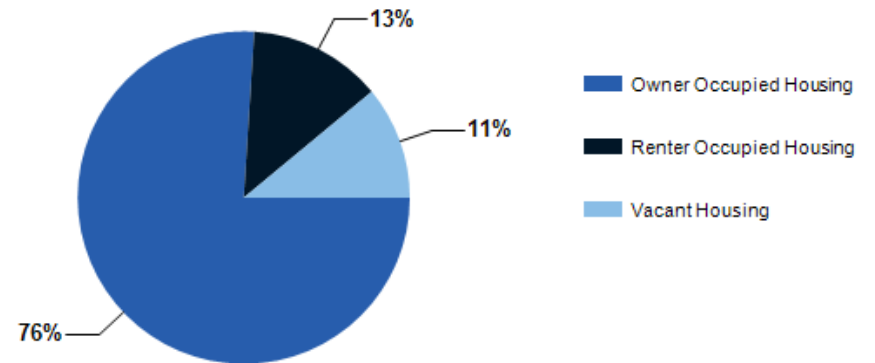
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	257	1,069	4,591
2010 Total Households	246	960	4,216
2020 Total Households	237	964	4,092
2025 Total Households	229	945	3,978
2020 Average Household Size	2.32	2.35	2.21
2020-2025: Households: Growth Rate	-3.40%	-2.00%	-2.80%



2020 Household Income

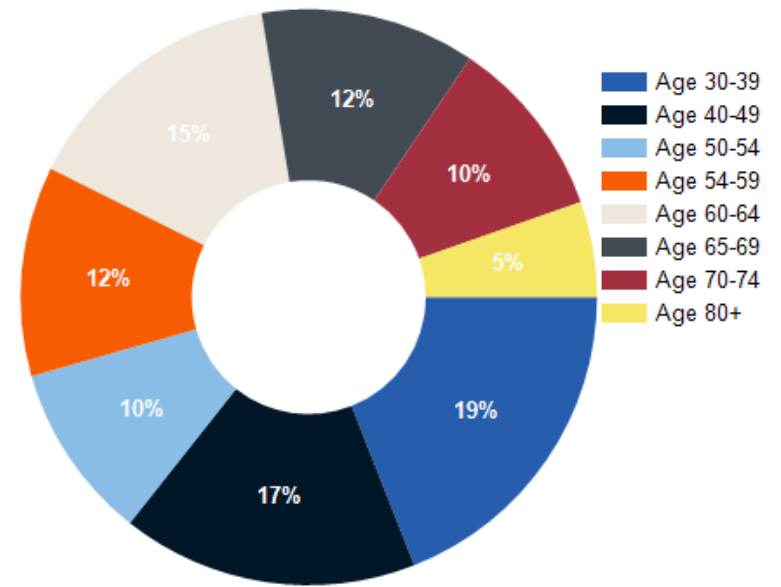


2020 Own vs. Rent - 1 Mile Radius

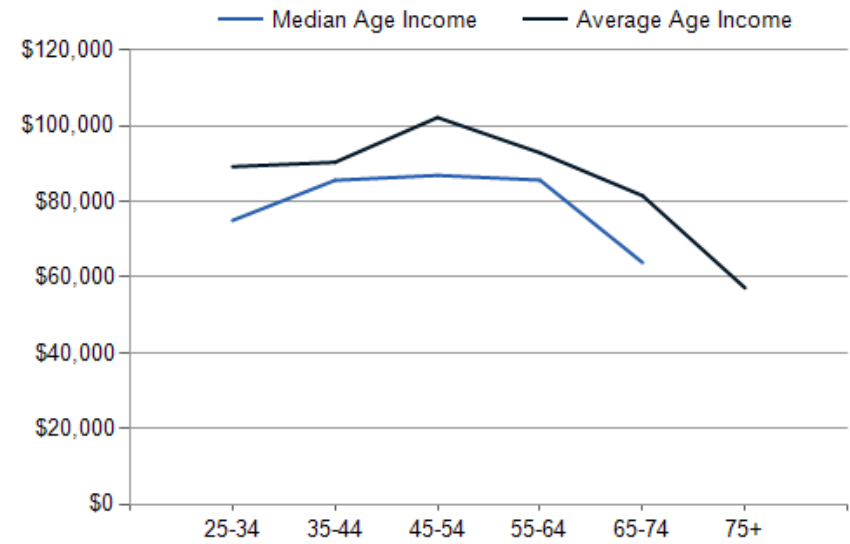


Source: esri

2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	35	130	582
2020 Population Age 35-39	36	137	476
2020 Population Age 40-44	28	119	465
2020 Population Age 45-49	34	128	450
2020 Population Age 50-54	37	148	503
2020 Population Age 55-59	44	178	593
2020 Population Age 60-64	56	207	641
2020 Population Age 65-69	45	162	521
2020 Population Age 70-74	38	135	429
2020 Population Age 75-79	20	79	275
2020 Population Age 80-84	13	52	195
2020 Population Age 85+	11	44	188
2020 Population Age 18+	464	1,903	11,813
2020 Median Age	48	45	24
2025 Median Age	50	46	24



2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$75,000	\$70,220	\$56,004
Average Household Income 25-34	\$89,208	\$83,255	\$75,835
Median Household Income 35-44	\$85,599	\$83,395	\$81,683
Average Household Income 35-44	\$90,359	\$86,930	\$91,257
Median Household Income 45-54	\$86,905	\$84,125	\$81,573
Average Household Income 45-54	\$102,202	\$96,687	\$92,297
Median Household Income 55-64	\$85,646	\$84,137	\$75,971
Average Household Income 55-64	\$92,859	\$95,097	\$89,204
Median Household Income 65-74	\$63,868	\$63,810	\$54,512
Average Household Income 65-74	\$81,533	\$82,895	\$74,819
Average Household Income 75+	\$57,163	\$50,850	\$45,302



White Birch Mobile Home Village

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