

Deer Crossing

Daryn St. Boonville NY 13368



OFFERING MEMORANDUM

Deer Crossing

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01

Executive Summary

Investment Summary

DEER CROSSING

OFFERING SUMMARY

ADDRESS	Darya St. Boonville NY 13338
COUNTY	Oneida
LAND ACRES	60
NUMBER OF UNITS	48
YEAR BUILT	1980

FINANCIAL SUMMARY

OFFERING PRICE	\$925,000
PRICE PER UNIT	\$19,271
OCCUPANCY	95.00%
NOI (CURRENT)	\$126,690
NOI (Pro Forma)	\$140,444
CAP RATE (CURRENT)	13.70%
CAP RATE (Pro Forma)	15.18%
CASH ON CASH (CURRENT)	31.44%
CASH ON CASH (Pro Forma)	38.87%
GRM (CURRENT)	6.24
GRM (Pro Forma)	5.40

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$185,000
LOAN AMOUNT	\$740,000
INTEREST RATE	8.00%
ANNUAL DEBT SERVICE	\$68,534
LOAN TO VALUE	80%
AMORTIZATION PERIOD	25 Years

Investment Summary

- Deer Crossing MHC is a 48 site property sitting on 60 acres. The strength of this investment comes from the property's size and it's ability to add new homes.



02 Property Description
Property Features

DEER CROSSING

PROPERTY FEATURES

NUMBER OF UNITS	48
LAND ACRES	60
YEAR BUILT	1980



03

Rent Roll

Rent Roll

DEER CROSSING

Unit	Current Rent	Market Rent
	\$415.00	\$415.00
	\$415.00	\$415.00
	\$675.00	\$800.00
	\$950.00	\$995.00
	\$950.00	\$995.00
	\$0.00	\$995.00
	\$975.00	\$995.00
	\$1,100.00	\$1,200.00
	\$800.00	\$995.00
	\$350.00	\$415.00
	\$975.00	\$995.00
	\$415.00	\$415.00
	\$415.00	\$415.00
	\$325.00	\$415.00
	\$975.00	\$995.00
	\$415.00	\$415.00
	\$1,100.00	\$1,200.00
	\$1,100.00	\$1,200.00
Totals / Averages	\$12,350.00	\$14,270.00



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Financial Analysis

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

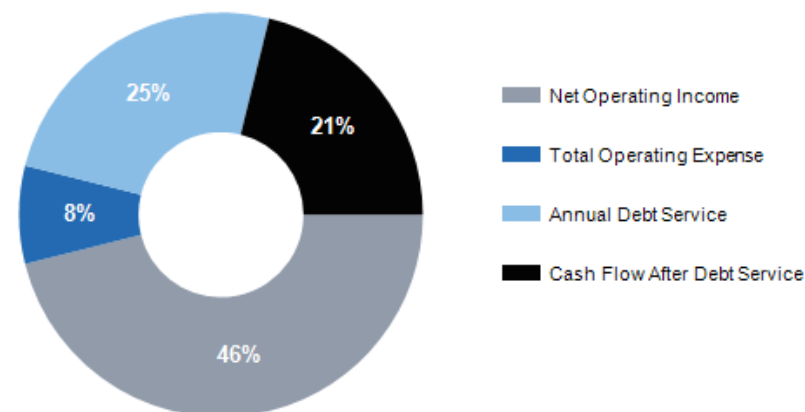
DEER CROSSING

REVENUE ALLOCATION

CURRENT

INCOME	CURRENT	PRO FORMA		
Gross Potential Rent	\$148,200	\$171,240		
Gross Potential Income	\$148,200	\$171,240		
General Vacancy *	-5.00%	-5.00%		
Effective Gross Income	\$148,200	\$162,678		
Less Expenses	\$21,510	14.51%	\$22,234	13.66%
Net Operating Income	\$126,690	\$140,444		
Annual Debt Service	\$68,534	\$68,534		
Cash flow	\$58,156	\$71,910		
Debt Coverage Ratio	1.85	2.05		

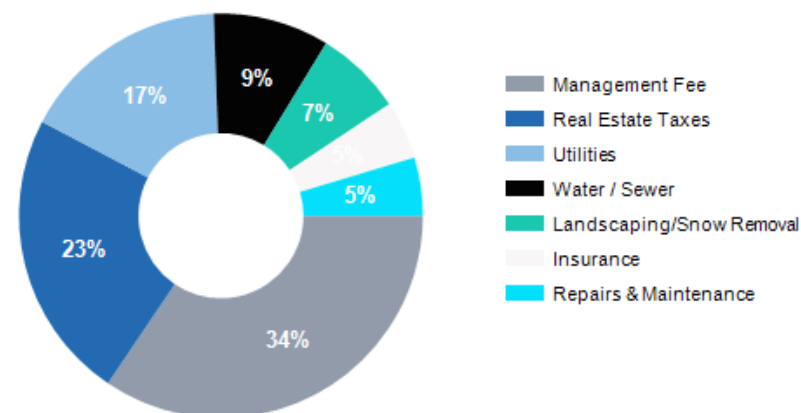
* vacancy amount factored into gross revenue



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$5,000	\$104	\$5,000	\$104
Insurance	\$1,000	\$21	\$1,000	\$21
Management Fee	\$7,410	\$154	\$8,134	\$169
Repairs & Maintenance	\$1,000	\$21	\$1,000	\$21
Water / Sewer	\$2,000	\$42	\$2,000	\$42
Landscaping/Snow Removal	\$1,500	\$31	\$1,500	\$31
Utilities	\$3,600	\$75	\$3,600	\$75
Total Operating Expense	\$21,510	\$448	\$22,234	\$463
Annual Debt Service	\$68,534		\$68,534	
% of EGI	14.51%		13.66%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$925,000
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INCOME - Growth Rates

Gross Potential Rent	1.00%
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EXPENSES - Growth Rates

Real Estate Taxes	1.00%
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Insurance	1.00%
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Repairs & Maintenance	1.00%
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Water / Sewer	1.00%
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Landscaping/Snow Removal	1.00%
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Utilities	1.00%
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PROPOSED FINANCING

Loan Type	Amortized
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Down Payment	\$185,000
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Loan Amount	\$740,000
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Interest Rate	8.00%
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Annual Debt Service	\$68,534
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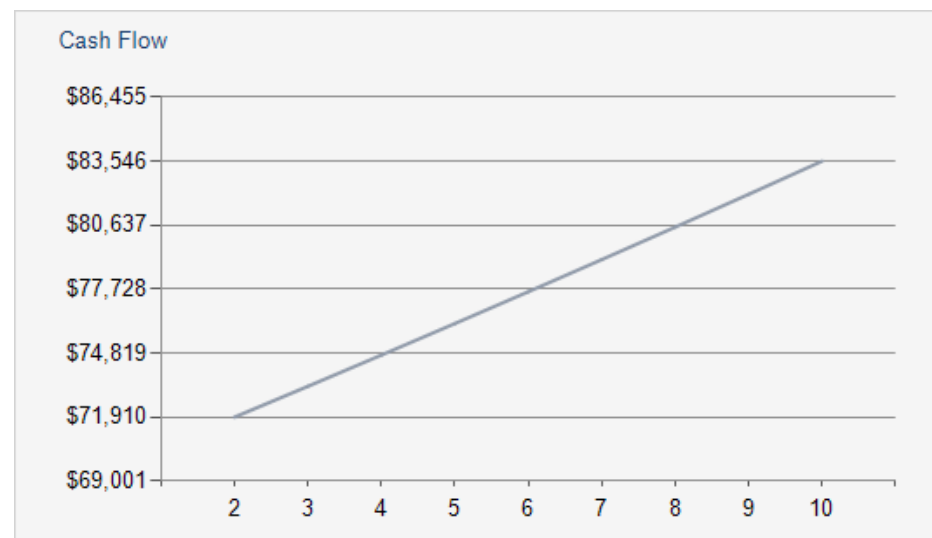
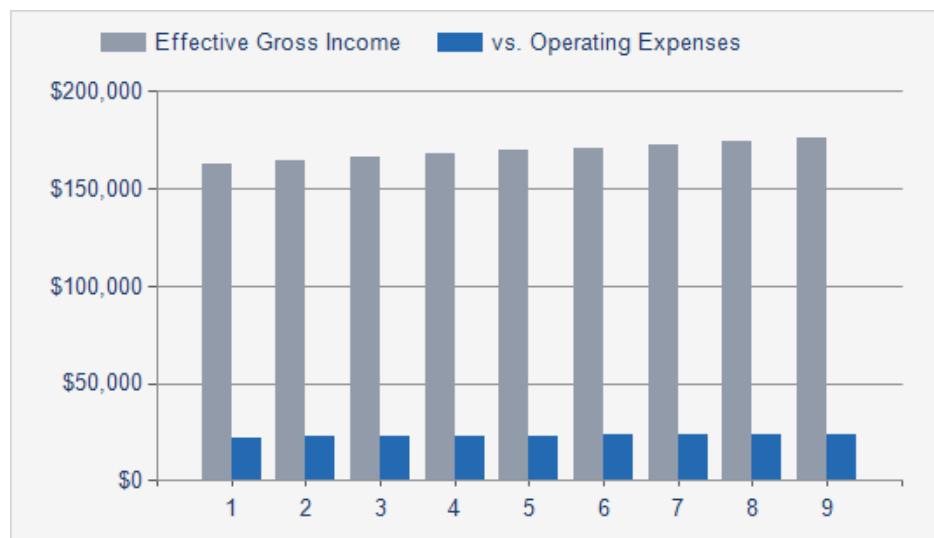
Loan to Value	80%
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Amortization Period	25 Years
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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$148,200	\$171,240	\$172,952	\$174,682	\$176,429	\$178,193	\$179,975	\$181,775	\$183,592	\$185,428
General Vacancy*	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Effective Gross Income	\$148,200	\$162,678	\$164,305	\$165,948	\$167,607	\$169,283	\$170,976	\$172,686	\$174,413	\$176,157
Operating Expenses										
Real Estate Taxes	\$5,000	\$5,000	\$5,050	\$5,101	\$5,152	\$5,203	\$5,255	\$5,308	\$5,361	\$5,414
Insurance	\$1,000	\$1,000	\$1,010	\$1,020	\$1,030	\$1,041	\$1,051	\$1,062	\$1,072	\$1,083
Management Fee	\$7,410	\$8,134	\$8,215	\$8,297	\$8,380	\$8,464	\$8,549	\$8,634	\$8,721	\$8,808
Repairs & Maintenance	\$1,000	\$1,000	\$1,010	\$1,020	\$1,030	\$1,041	\$1,051	\$1,062	\$1,072	\$1,083
Water / Sewer	\$2,000	\$2,000	\$2,020	\$2,040	\$2,061	\$2,081	\$2,102	\$2,123	\$2,144	\$2,166
Landscaping/Snow Removal	\$1,500	\$1,500	\$1,515	\$1,530	\$1,545	\$1,561	\$1,577	\$1,592	\$1,608	\$1,624
Utilities	\$3,600	\$3,600	\$3,636	\$3,672	\$3,709	\$3,746	\$3,784	\$3,821	\$3,860	\$3,898
Total Operating Expense	\$21,510	\$22,234	\$22,456	\$22,681	\$22,908	\$23,137	\$23,368	\$23,602	\$23,838	\$24,076
Net Operating Income	\$126,690	\$140,444	\$141,849	\$143,267	\$144,700	\$146,147	\$147,608	\$149,084	\$150,575	\$152,081
Annual Debt Service	\$68,534	\$68,534	\$68,534	\$68,534	\$68,534	\$68,534	\$68,534	\$68,534	\$68,534	\$68,534
Cash Flow	\$58,156	\$71,910	\$73,314	\$74,733	\$76,165	\$77,612	\$79,074	\$80,550	\$82,041	\$83,546

* vacancy amount factored into gross revenue





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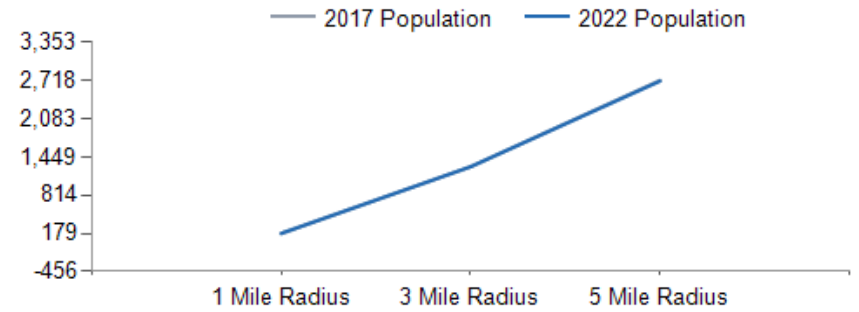
Demographics

General Demographics

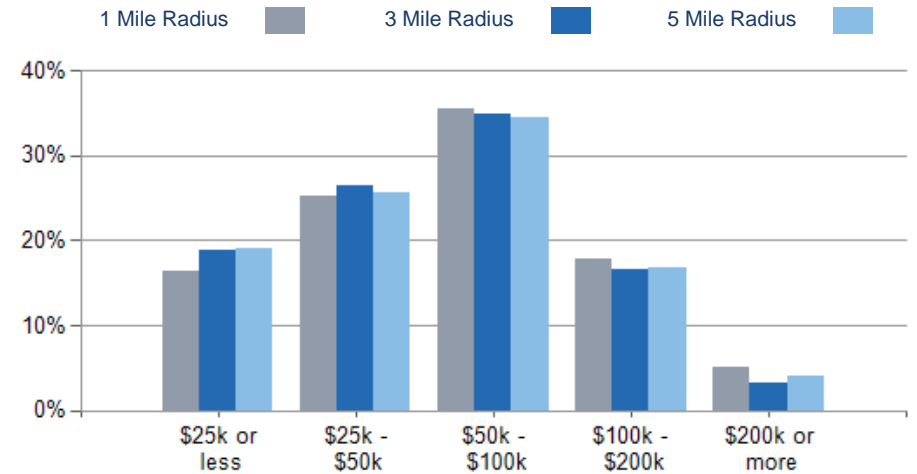
DEER CROSSING

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	190	1,346	2,824
2010 Population	178	1,271	2,710
2017 Population	179	1,286	2,718
2022 Population	179	1,286	2,708
2017 African American	1	4	10
2017 American Indian	1	4	6
2017 Asian	1	6	15
2017 Hispanic	1	11	22
2017 White	174	1,250	2,646
2017 Other Race	0	3	4
2017 Multiracial	3	19	37
2017-2022: Population: Growth Rate	0.00%	0.00%	-0.35%

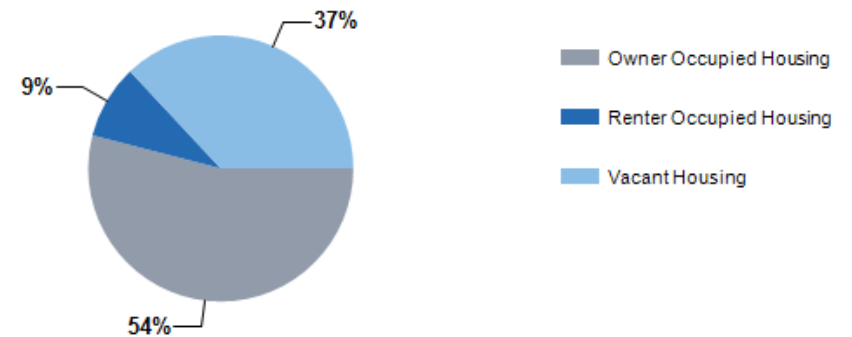
2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	8	62	124
\$15,000-\$24,999	5	44	91
\$25,000-\$34,999	9	61	124
\$35,000-\$49,999	11	87	165
\$50,000-\$74,999	21	139	273
\$75,000-\$99,999	7	57	117
\$100,000-\$149,999	10	64	133
\$150,000-\$199,999	4	29	57
\$200,000 or greater	4	18	47
Median HH Income	\$55,330	\$53,130	\$53,799
Average HH Income	\$76,023	\$71,097	\$73,647



2017 Household Income



2017 Own vs. Rent - 1 Mile Radius



Source: esri

Deer Crossing

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