

Granite Creek

670 Granite Road, Kerhonkson NY 12446



OFFERING MEMORANDUM

Granite Creek

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

GRANITE CREEK

OFFERING SUMMARY

ADDRESS	670 Granite Road Kerhonkson NY 12446
COUNTY	Ulster
LAND ACRES	12.2
NUMBER OF UNITS	12

FINANCIAL SUMMARY

OFFERING PRICE	\$839,000
PRICE PER UNIT	\$69,917
OCCUPANCY	100.00%
NOI (June 1 2026)	\$72,628
NOI (2027)	\$77,183
CAP RATE (June 1 2026)	8.66%
CAP RATE (2027)	9.20%
CASH ON CASH (June 1 2026)	10.15%
CASH ON CASH (2027)	11.70%
GRM (June 1 2026)	8.60
GRM (2027)	8.12

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$293,000
LOAN AMOUNT	\$546,000
INTEREST RATE	6.15%
LOAN TERMS	25
ANNUAL DEBT SERVICE	\$42,819
LOAN TO VALUE	65%
AMORTIZATION PERIOD	25 Years

Notes *Depends on the borrow's credit profile*

Investment Summary

- *80 Miles from New York City.
 - *Expansion opportunities. Potential for 36 more sites.
 - *12 unit MHP
 - *12.2 Acre Parcel , with a potential for expansion pending city approvals currently only 2 acres are developed.
 - *Well and 7 Septic tanks that are in great shape.
 - *Vacancy rate less than 1% for rentals in Ulster County.
 - *Located near restaurants, wineries and minewaska state park.
 - *Hospitals and wal-marts are with in a 5 minute travel.
 - *Upside in rent increases.
 - *Located in a certifiable Targeted Employment Area (TEA). Possibly an Eb-5 development opportunity.
 - *Mostly Tenant Owned with One Park Owned Home
 - *TENANTS ALL PAY- this is a great turn key property!



02

Property Description

Property Features

GRANITE CREEK

PROPERTY FEATURES

NUMBER OF UNITS	12
LAND ACRES	12.2



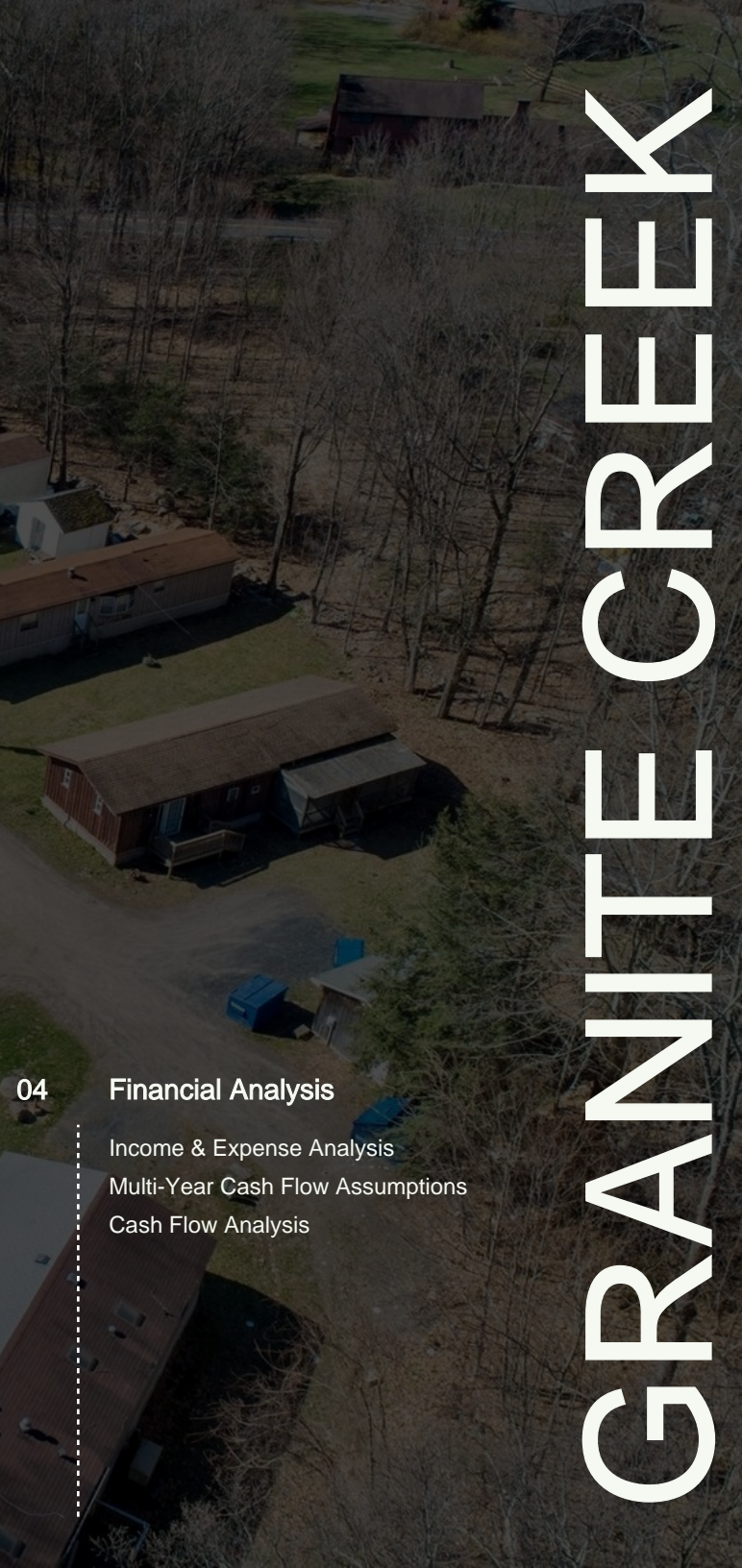
03

Rent Roll

Rent Roll 670 Granite Creek Rd

GRANITE CREEK

Granite Creek MHP			
Unit #	Type	June 1st 2026	2027
1	TOH	\$566.50	\$599.92
2	TOH	\$566.50	\$599.92
3	TOH	\$705.55	\$747.18
4	TOH	\$566.50	\$599.92
5	POH	\$1,350.00	\$1,429.65
6	TOH	\$566.50	\$599.92
7	TOH	\$566.50	\$599.92
8	TOH	\$566.50	\$599.92
9	TOH	\$705.55	\$747.18
10	TOH	\$566.50	\$599.92
11	TOH	\$705.55	\$747.18
12	TOH	\$695.25	\$736.27



04

Financial Analysis

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

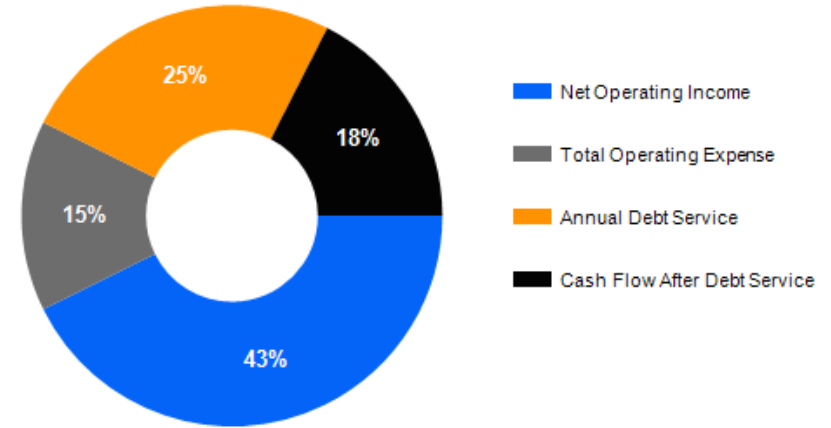
GRANITE CREEK

REVENUE ALLOCATION

JUNE 1 2026

INCOME	JUNE 1 2026		2027	
Gross Potential Rent	\$97,528		\$103,283	
Effective Gross Income	\$97,528		\$103,283	
Less Expenses	\$24,900	25.53%	\$26,100	25.27%
Net Operating Income	\$72,628		\$77,183	
Annual Debt Service	\$42,819		\$42,819	
Cash flow	\$29,809		\$34,364	
Debt Coverage Ratio	1.70		1.80	

Income Notes: pro-forma includes 3% YOY increase

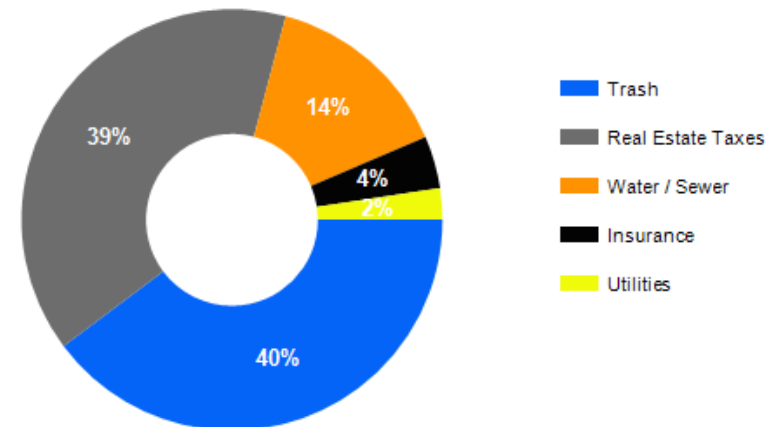


EXPENSES	JUNE 1 2026 Per Unit		2027 Per Unit	
Real Estate Taxes	\$9,800	\$817	\$9,800	\$817
Insurance	\$1,000	\$83	\$1,000	\$83
Trash	\$9,900	\$825	\$9,900	\$825
Water / Sewer	\$3,600	\$300	\$3,600	\$300
Landscaping (Responsible for their own lawns)			\$800	\$67
Plowing			\$400	\$33
Utilities	\$600	\$50	\$600	\$50
Total Operating Expense	\$24,900	\$2,075	\$26,100	\$2,175
Annual Debt Service	\$42,819		\$42,819	
% of EGI	25.53%		25.27%	

Expense Notes: every 2 years or 1 years 2500 for septic pumps

DISTRIBUTION OF EXPENSES

JUNE 1 2026



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Offering Price	\$839,000
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INCOME - Growth Rates

Gross Potential Rent	3.00%
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EXPENSES - Growth Rates

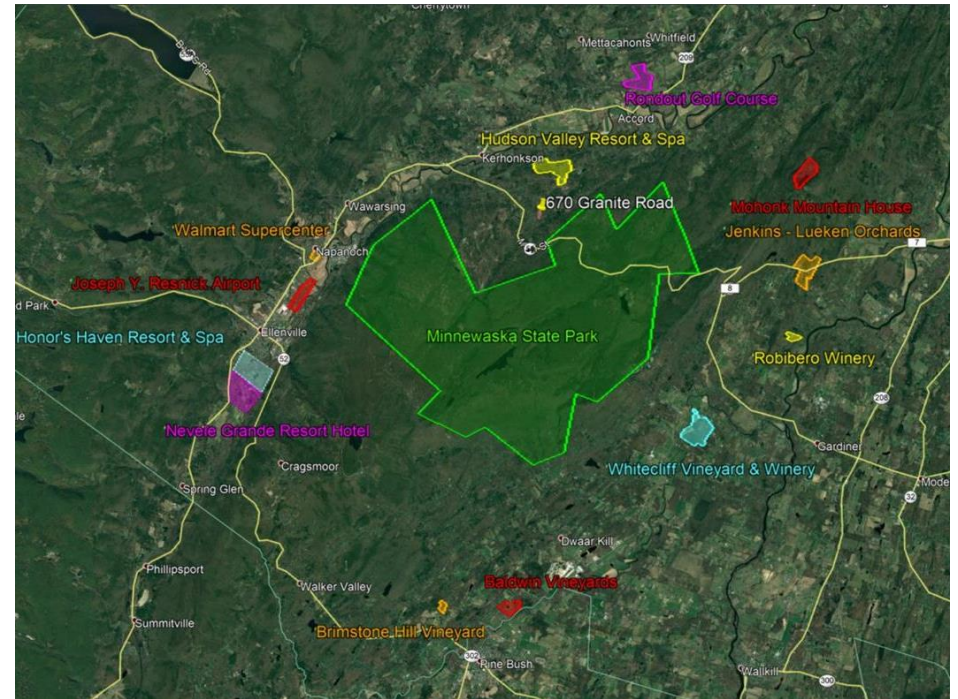
Real Estate Taxes	3.00%
Insurance	3.00%
Trash	3.00%
Water / Sewer	3.00%
Landscaping (Responsible for their own lawns)	3.00%
Plowing	1.85%
Utilities	3.00%

PROPOSED FINANCING

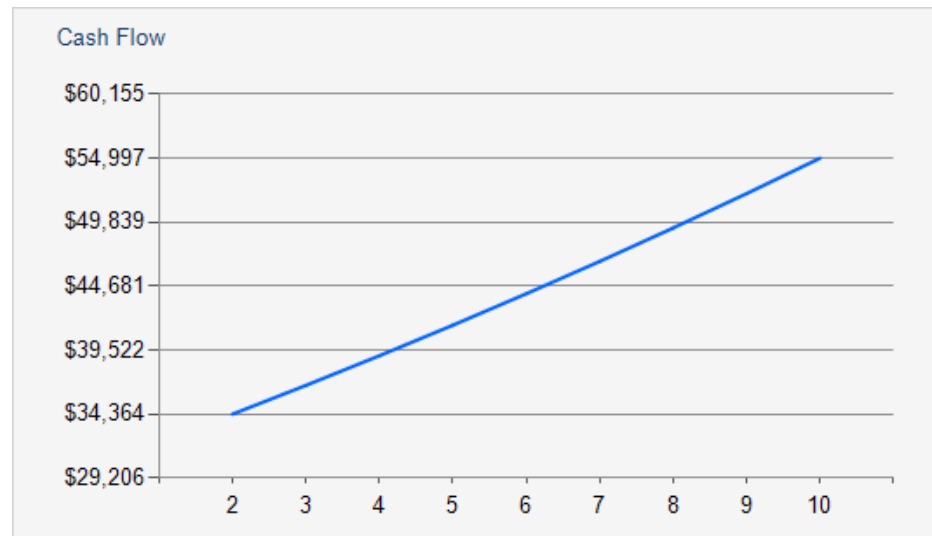
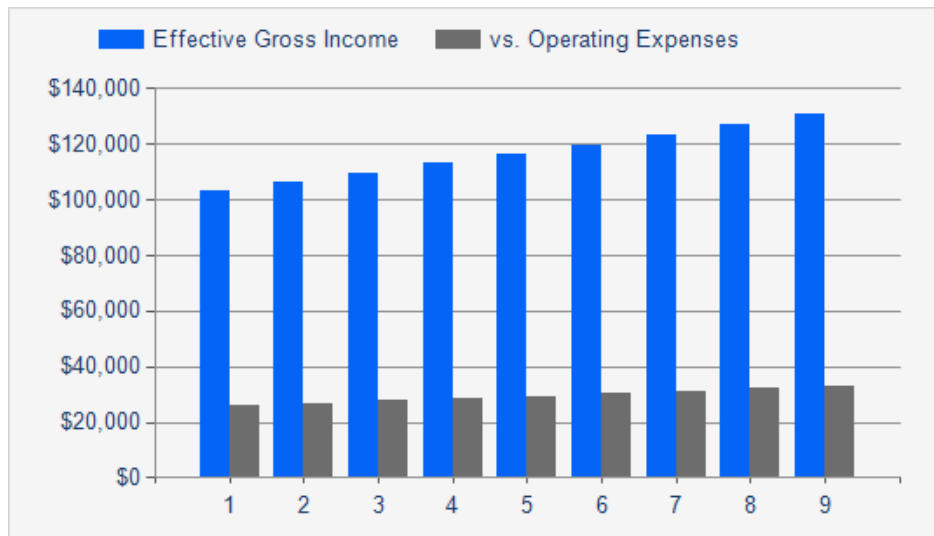
Loan Type	Amortized
Down Payment	\$293,000
Loan Amount	\$546,000
Interest Rate	6.15%
Loan Terms	25
Annual Debt Service	\$42,819
Loan to Value	65%
Amortization Period	25 Years

Notes *Depends on the borrow's credit profile*

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Calendar Year	June 1 2026	2027	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$97,528	\$103,283	\$106,381	\$109,573	\$112,860	\$116,246	\$119,733	\$123,325	\$127,025	\$130,836
Effective Gross Income	\$97,528	\$103,283	\$106,381	\$109,573	\$112,860	\$116,246	\$119,733	\$123,325	\$127,025	\$130,836
Operating Expenses										
Real Estate Taxes	\$9,800	\$9,800	\$10,094	\$10,397	\$10,709	\$11,030	\$11,361	\$11,702	\$12,053	\$12,414
Insurance	\$1,000	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267
Trash	\$9,900	\$9,900	\$10,197	\$10,503	\$10,818	\$11,143	\$11,477	\$11,821	\$12,176	\$12,541
Water / Sewer	\$3,600	\$3,600	\$3,708	\$3,819	\$3,934	\$4,052	\$4,173	\$4,299	\$4,428	\$4,560
Landscaping (Responsible for their own lawns)		\$800	\$824	\$849	\$874	\$900	\$927	\$955	\$984	\$1,013
Plowing		\$400	\$407	\$415	\$423	\$430	\$438	\$447	\$455	\$463
Utilities	\$600	\$600	\$618	\$637	\$656	\$675	\$696	\$716	\$738	\$760
Total Operating Expense	\$24,900	\$26,100	\$26,878	\$27,680	\$28,506	\$29,356	\$30,232	\$31,134	\$32,063	\$33,019
Net Operating Income	\$72,628	\$77,183	\$79,503	\$81,893	\$84,354	\$86,890	\$89,502	\$92,192	\$94,963	\$97,817
Annual Debt Service	\$42,819	\$42,819	\$42,819	\$42,819	\$42,819	\$42,819	\$42,819	\$42,819	\$42,819	\$42,819
Cash Flow	\$29,809	\$34,364	\$36,684	\$39,073	\$41,535	\$44,070	\$46,682	\$49,372	\$52,143	\$54,997



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