

# Indian Hills MHC

Route 96, Waterloo NY 13165



OFFERING MEMORANDUM

IRE INVESTMENT



# Indian Hills MHC

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*Exclusively Marketed by:*

**Steven Tomaso**

IRE Investment

(518) 379-0652

[inquiries@ireinvestment.com](mailto:inquiries@ireinvestment.com)





01

Executive Summary

Investment Summary

INDIAN HILLS MHC



## OFFERING SUMMARY

ADDRESS	Route 96 Waterloo NY 13165
LAND ACRES	41 +/-
NUMBER OF UNITS	86

## FINANCIAL SUMMARY

PRICE	\$4,500,000
PRICE PER UNIT	\$52,326
OCCUPANCY	100.00%
NOI (CURRENT)	\$278,542
NOI (Pro Forma)	\$292,051
CAP RATE (CURRENT)	6.19%
CAP RATE (Pro Forma)	6.49%
GRM (CURRENT)	9.99
GRM (Pro Forma)	9.70

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	4,970	8,303	17,390
2025 Median HH Income	\$60,239	\$60,726	\$62,086
2025 Average HH Income	\$85,930	\$85,747	\$85,856

- 85 tenant owned homes
  - Pull barn on property with office (currently rented by a beauty salon for \$430 per month)
  - 100% occupied
  - Public Water and Public Sewer
  - Town picks up garbage
  - Paving and plowing done by town (Town owns the roads)
  - 23 Double Wides have lot rent at \$485 a month
  - 46 Double Wides have lot rent at \$430 a month
  - 16 Single Wides have lot rent at \$385 a month
  - Residents pay their own water & sewer bills

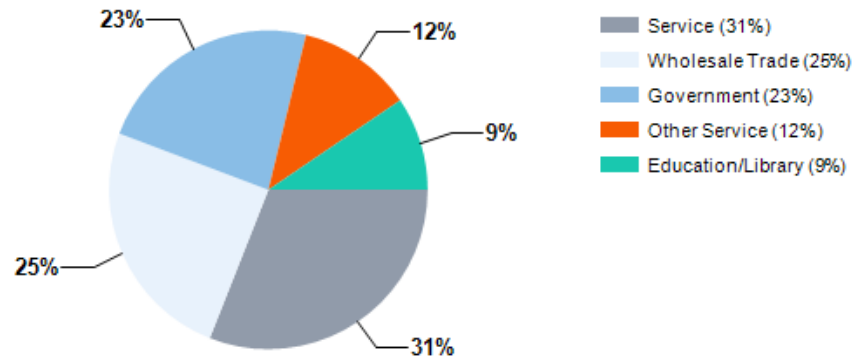


# INDIAN HILLS MHC

## 02 Location

- Location Summary
- Local Business Map
- Major Employers
- Aerial View Map

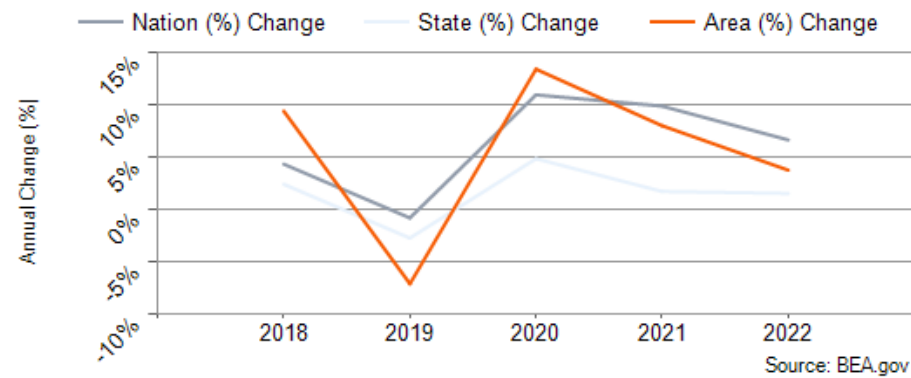
## Major Industries by Employee Count

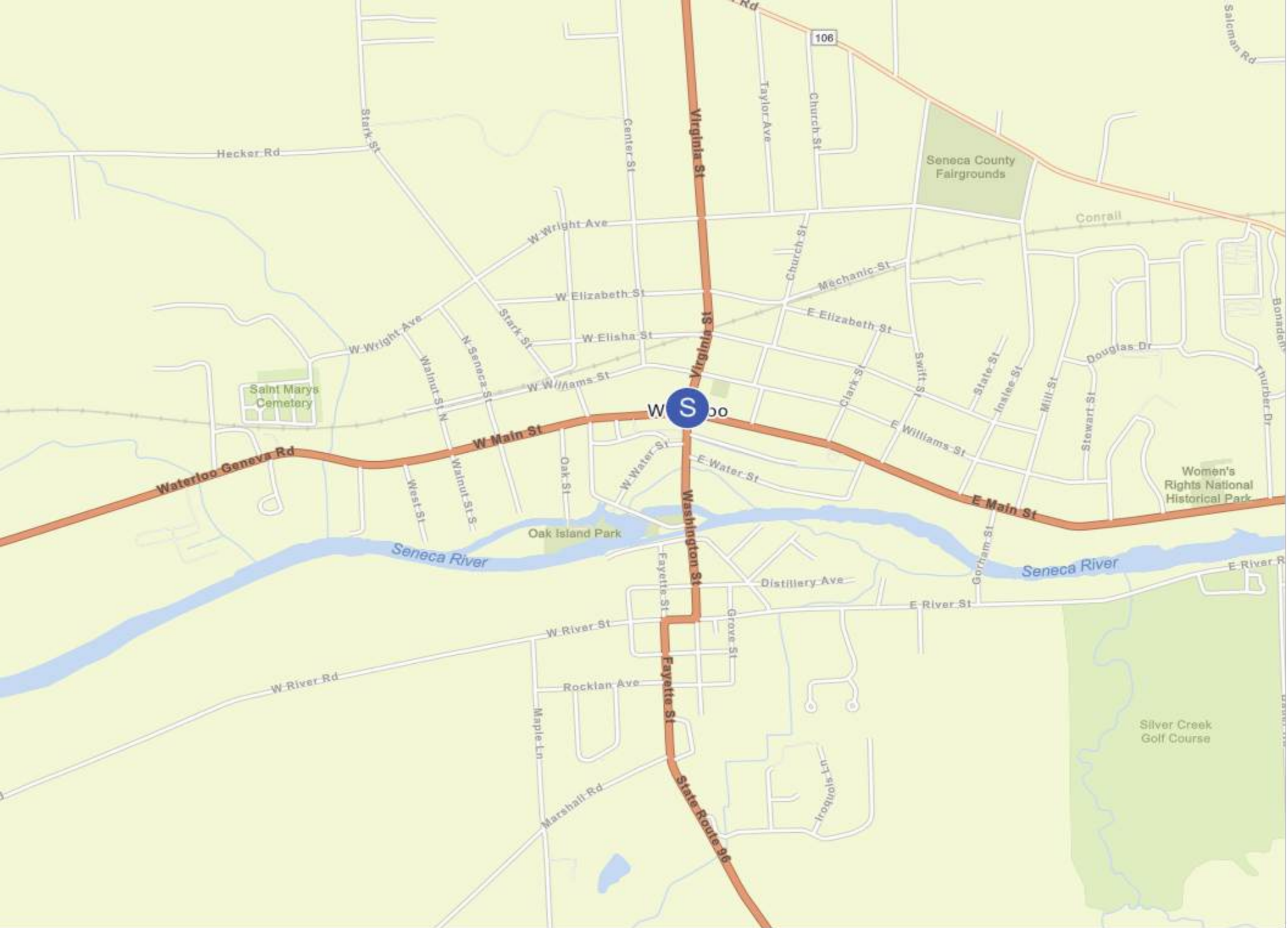


## Largest Employers

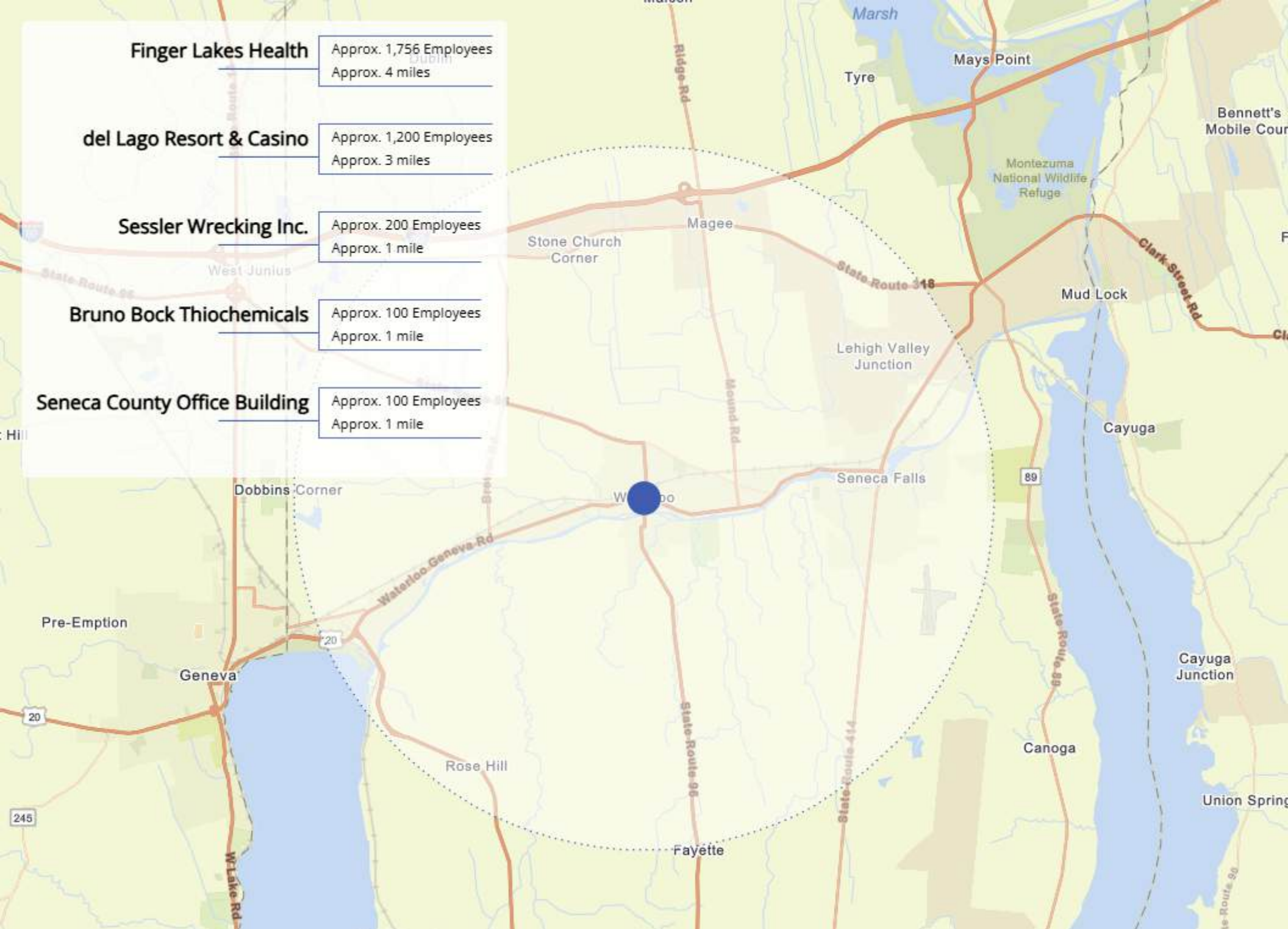
Waterloo Premium Outlets	1,200
Xylem Inc.	202
Wilson Press & Mail House	25
Constellation Brands Inc.	634
Ontario ARC	507
Finger Lakes Racing Association Inc.	454
PepsiCo	10,000
Scheels	500,110,000

## Seneca County GDP Trend

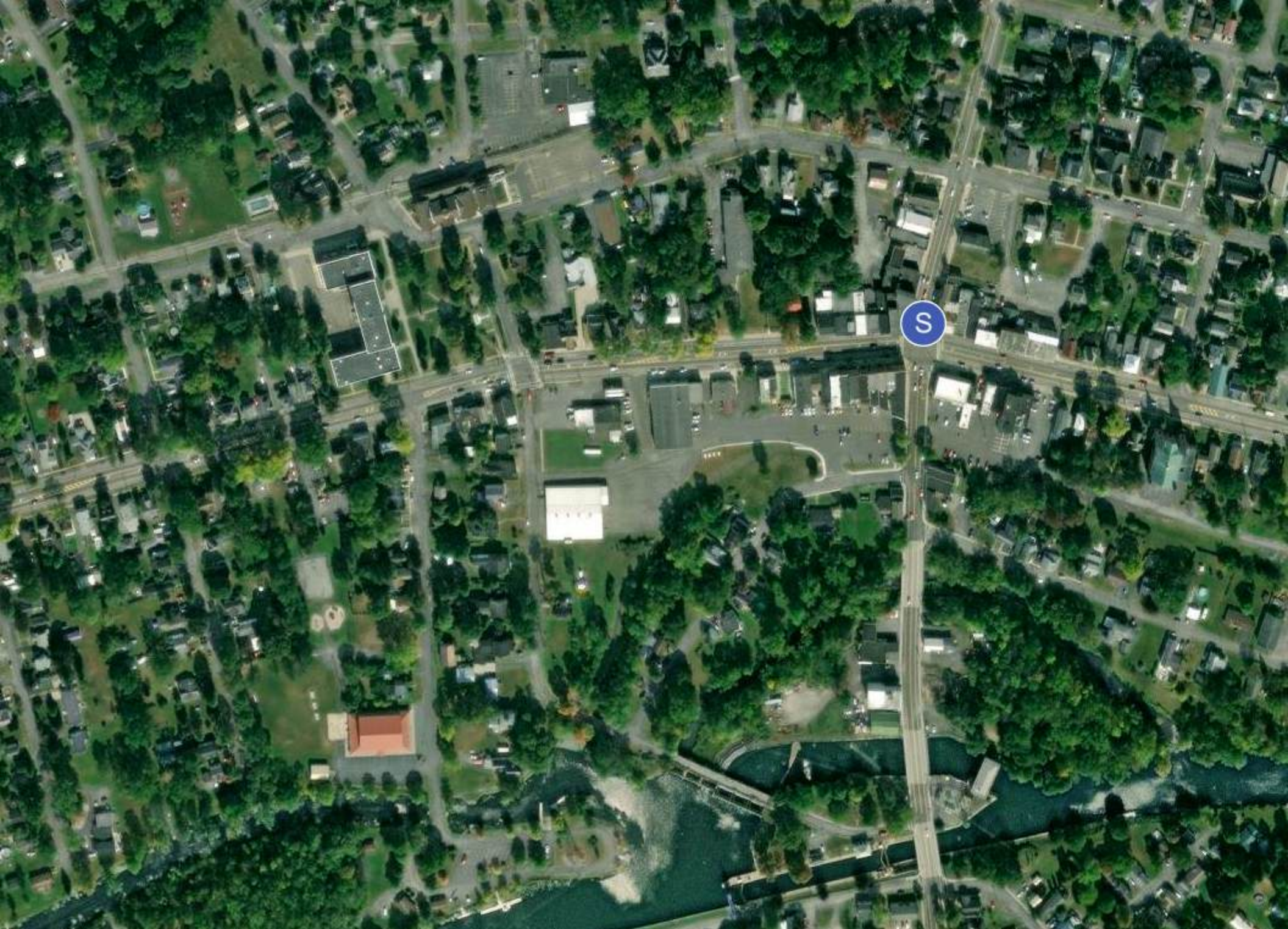
















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Property Description

Property Features

INDIAN HILLS MHC



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## PROPERTY FEATURES

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NUMBER OF UNITS	86
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LAND ACRES	41 +/-
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## Financial Analysis

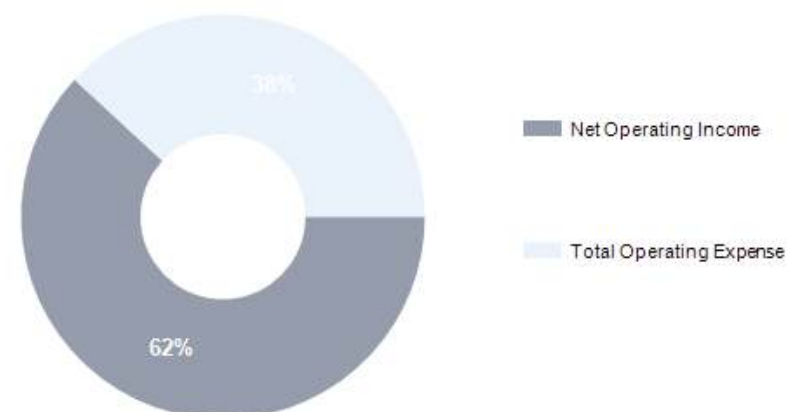
Income & Expense Analysis  
Multi-Year Cash Flow Assumptions  
Cash Flow Analysis  
Financial Metrics

INDIAN HILLS MHC



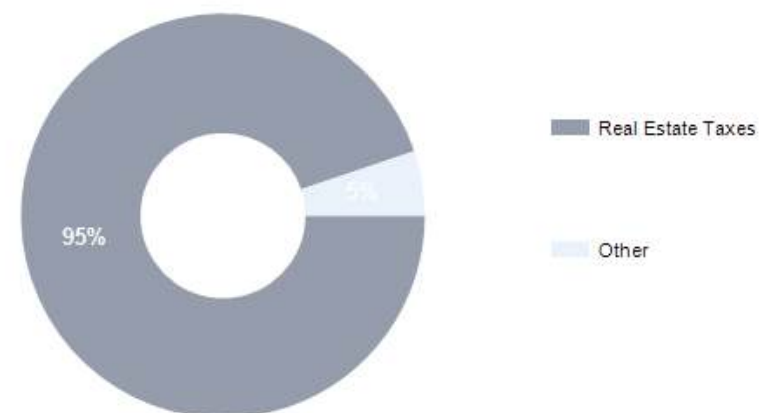
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$450,300	\$463,809
<b>Effective Gross Income</b>	<b>\$450,300</b>	<b>\$463,809</b>
Less Expenses	\$171,758 38.14%	\$171,758 37.03%
<b>Net Operating Income</b>	<b>\$278,542</b>	<b>\$292,051</b>



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$162,869	\$1,894	\$162,869	\$1,894
Insurance	\$3,500	\$41	\$3,500	\$41
Landscaping	\$5,064	\$59	\$5,064	\$59
Snow Plowing	\$325	\$4	\$325	\$4
<b>Total Operating Expense</b>	<b>\$171,758</b>	<b>\$1,997</b>	<b>\$171,758</b>	<b>\$1,997</b>
% of EGI	38.14%		37.03%	

## DISTRIBUTION OF EXPENSES CURRENT



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## GLOBAL

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Price	<b>\$4,500,000</b>
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## INCOME - Growth Rates

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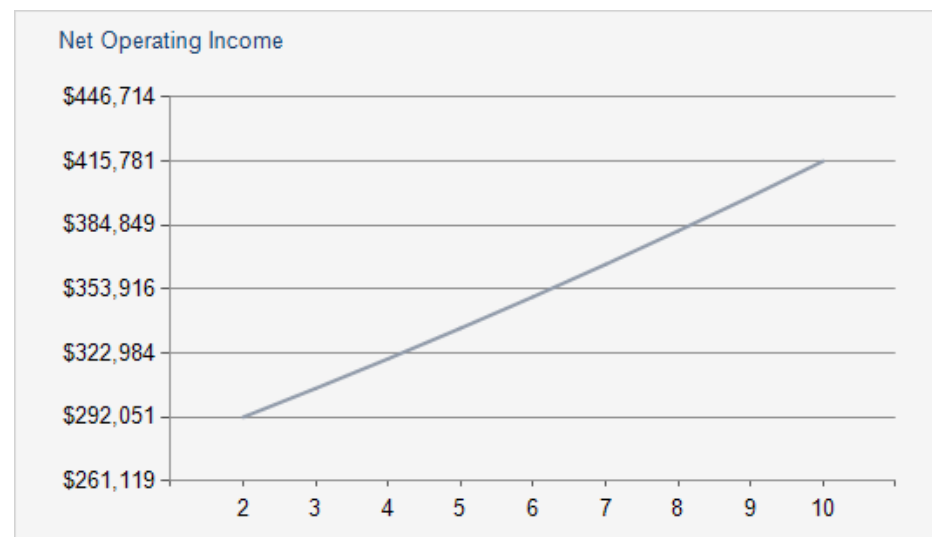
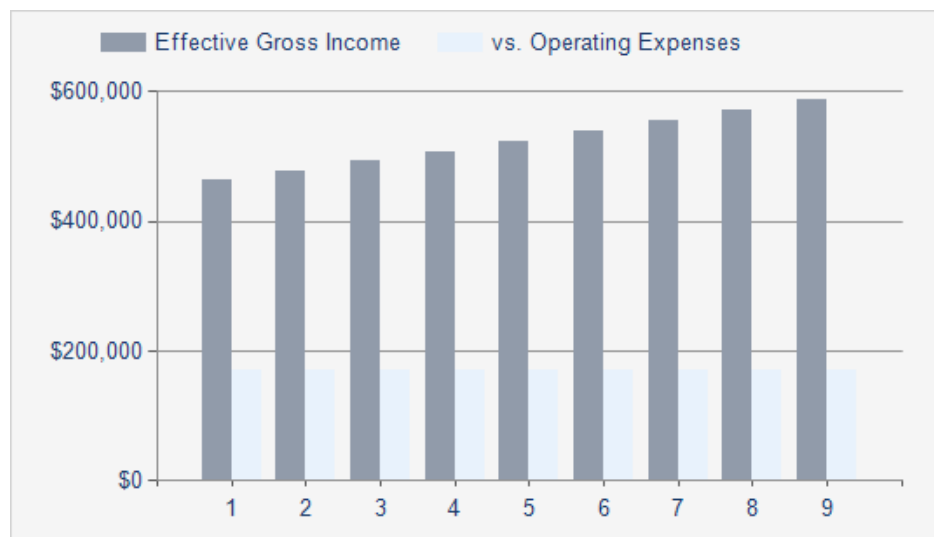
Gross Scheduled Rent	<b>3.00%</b>
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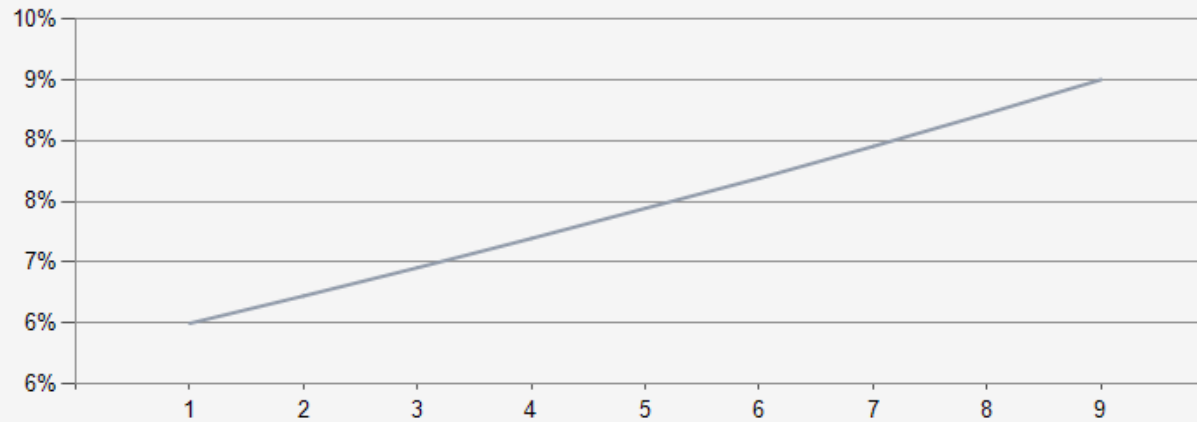


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Scheduled Rent	\$450,300	\$463,809	\$477,723	\$492,055	\$506,817	\$522,021	\$537,682	\$553,812	\$570,427	\$587,539
<b>Effective Gross Income</b>	<b>\$450,300</b>	<b>\$463,809</b>	<b>\$477,723</b>	<b>\$492,055</b>	<b>\$506,817</b>	<b>\$522,021</b>	<b>\$537,682</b>	<b>\$553,812</b>	<b>\$570,427</b>	<b>\$587,539</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869
Insurance	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Landscaping	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064
Snow Plowing	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325
<b>Total Operating Expense</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>	<b>\$171,758</b>
<b>Net Operating Income</b>	<b>\$278,542</b>	<b>\$292,051</b>	<b>\$305,965</b>	<b>\$320,297</b>	<b>\$335,059</b>	<b>\$350,263</b>	<b>\$365,924</b>	<b>\$382,054</b>	<b>\$398,669</b>	<b>\$415,781</b>

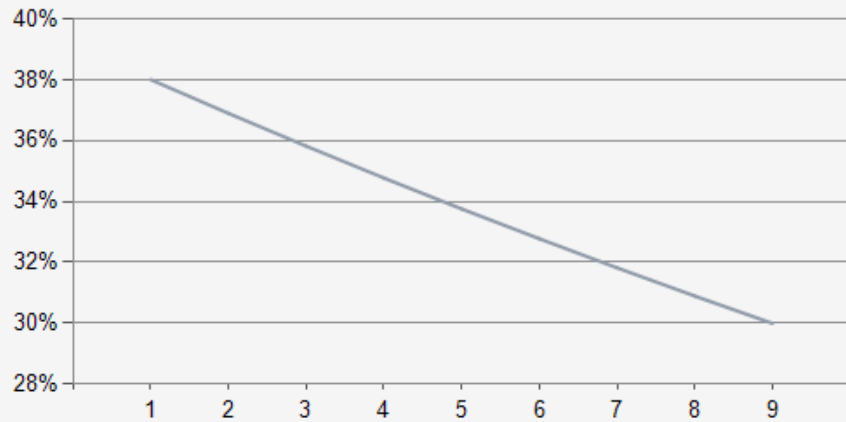


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	6.19%	6.49%	6.80%	7.12%	7.45%	7.78%	8.13%	8.49%	8.86%	9.24%
Operating Expense Ratio	38.14%	37.03%	35.95%	34.90%	33.88%	32.90%	31.94%	31.01%	30.11%	29.23%
Gross Multiplier (GRM)	9.99	9.70	9.42	9.15	8.88	8.62	8.37	8.13	7.89	7.66
Breakeven Ratio	38.14%	37.03%	35.95%	34.91%	33.89%	32.90%	31.94%	31.01%	30.11%	29.23%
Price / Unit	\$52,326	\$52,326	\$52,326	\$52,326	\$52,326	\$52,326	\$52,326	\$52,326	\$52,326	\$52,326

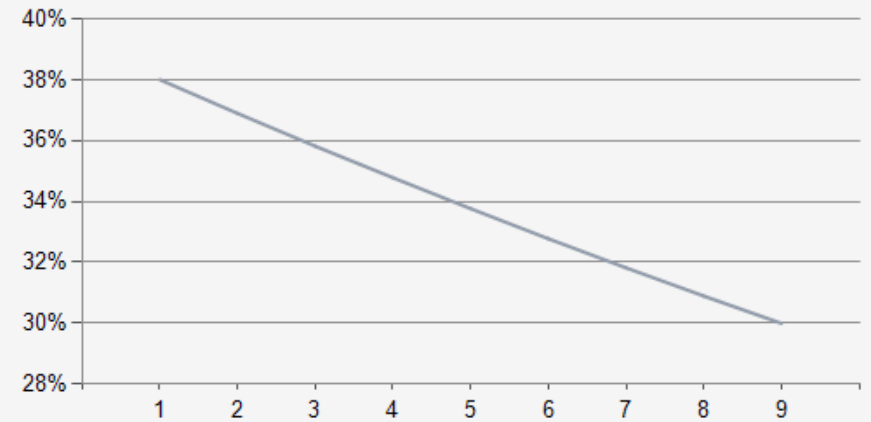
**Cap Rate**



**Operating Expense Ratio**



**Breakeven Ratio**





# INDIAN HILLS MHC

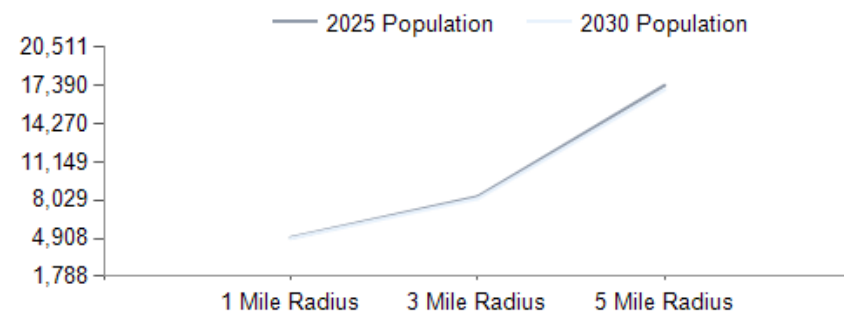
Demographics  
Demographics

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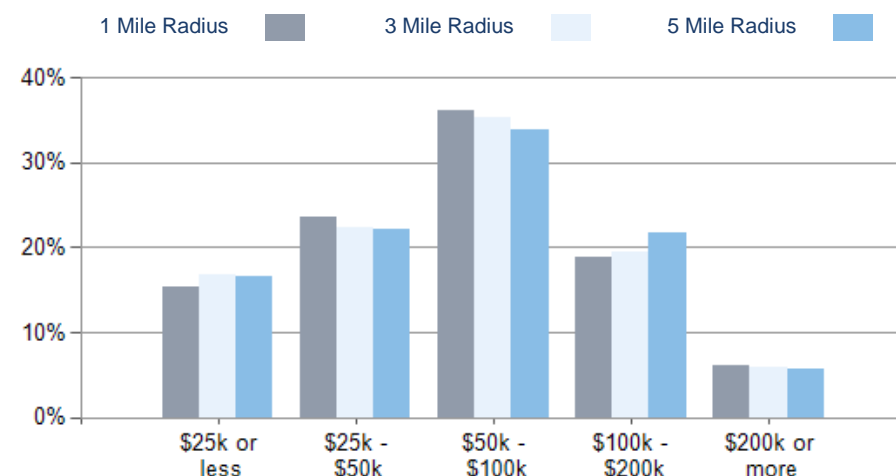
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	5,353	8,971	18,517
2010 Population	5,295	8,842	18,294
2025 Population	4,970	8,303	17,390
2030 Population	4,908	8,163	17,046
2025-2030: Population: Growth Rate	-1.25%	-1.70%	-2.00%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	167	315	643
\$15,000-\$24,999	154	301	637
\$25,000-\$34,999	212	327	676
\$35,000-\$49,999	283	500	1,029
\$50,000-\$74,999	458	755	1,473
\$75,000-\$99,999	302	548	1,130
\$100,000-\$149,999	267	482	1,157
\$150,000-\$199,999	131	238	504
\$200,000 or greater	129	221	431
Median HH Income	\$60,239	\$60,726	\$62,086
Average HH Income	\$85,930	\$85,747	\$85,856

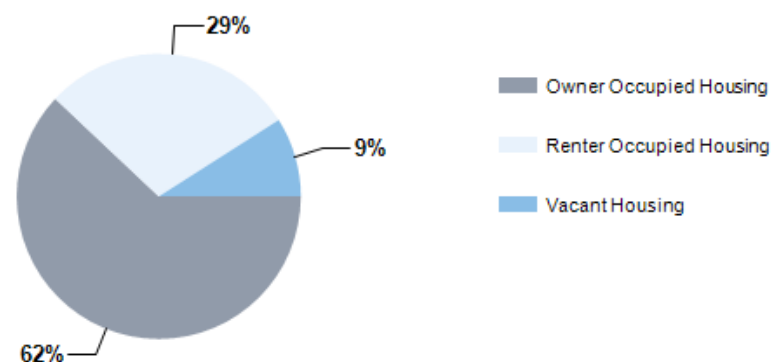
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	2,185	3,848	7,981
2010 Total Households	2,112	3,700	7,615
2025 Total Households	2,104	3,685	7,679
2030 Total Households	2,122	3,709	7,719
2025 Average Household Size	2.28	2.20	2.23
2025-2030: Households: Growth Rate	0.85%	0.65%	0.50%



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

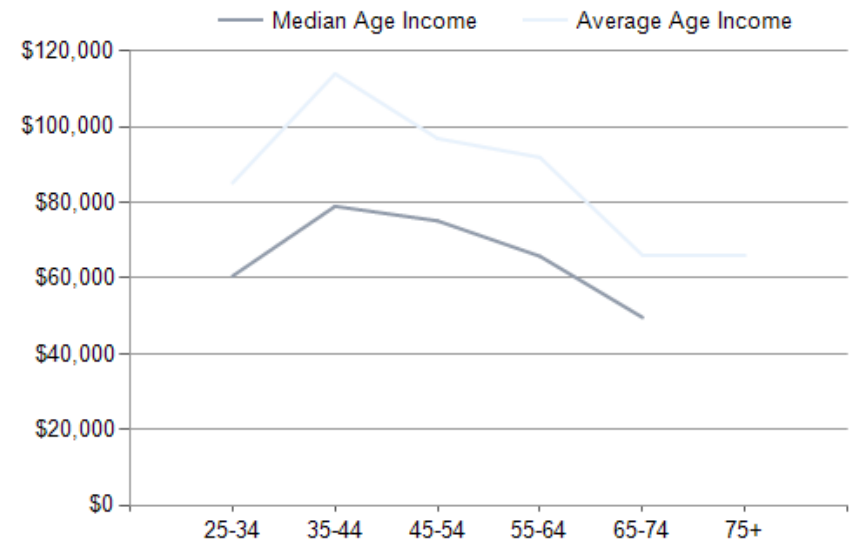
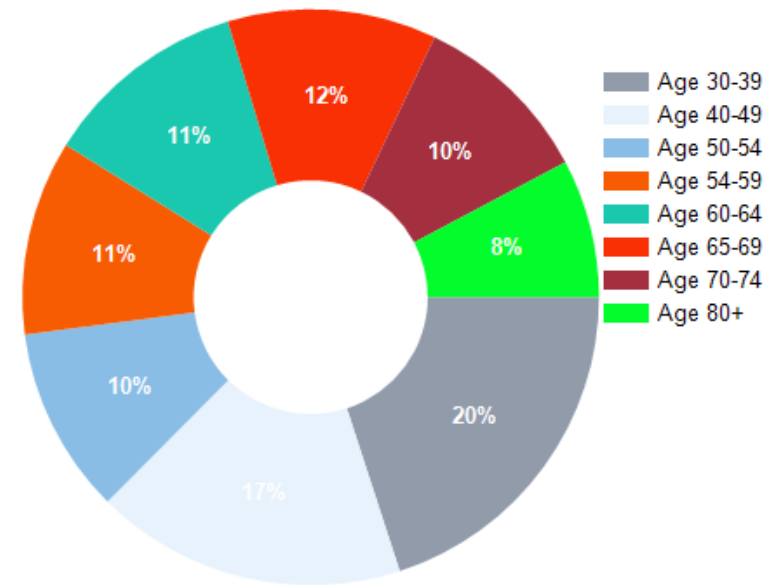


Source: esri



2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	317	529	1,124
2025 Population Age 35-39	301	497	1,036
2025 Population Age 40-44	262	445	1,014
2025 Population Age 45-49	277	442	933
2025 Population Age 50-54	324	551	1,129
2025 Population Age 55-59	338	578	1,172
2025 Population Age 60-64	355	607	1,288
2025 Population Age 65-69	362	604	1,276
2025 Population Age 70-74	314	512	998
2025 Population Age 75-79	240	378	703
2025 Population Age 80-84	137	227	441
2025 Population Age 85+	166	239	457
2025 Population Age 18+	4,014	6,682	13,877
2025 Median Age	46	45	44
2030 Median Age	47	46	45

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$60,563	\$61,883	\$63,795
Average Household Income 25-34	\$85,160	\$83,447	\$83,947
Median Household Income 35-44	\$78,985	\$80,395	\$83,112
Average Household Income 35-44	\$114,012	\$114,125	\$112,242
Median Household Income 45-54	\$75,147	\$77,634	\$82,116
Average Household Income 45-54	\$96,911	\$101,260	\$104,562
Median Household Income 55-64	\$65,777	\$68,098	\$68,914
Average Household Income 55-64	\$91,907	\$91,761	\$89,937
Median Household Income 65-74	\$49,606	\$50,187	\$52,003
Average Household Income 65-74	\$66,050	\$66,059	\$69,561
Average Household Income 75+	\$66,012	\$62,675	\$60,149



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