

WELLMAN MOBILE HOME PARK ASHVILLE, NY



CONFIDENTIAL EXECUTIVE
OFFERING MEMORANDUM

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THE MOBILE HOME PARK BROKER

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ADVISOR BIOS

- Vince Catanzaro
- Maxwell Baker



WELCOME LETTER

INVESTMENT OPPORTUNITY

We welcome the opportunity to provide you with our in-depth overview of Wellman Mobile Home Park and its position in today's market. We will give you our honest, no-holds-barred assessment of this 37-lot investment, so you have a better understanding of how this investment currently performs, its investment potential, and what it takes to get it there.

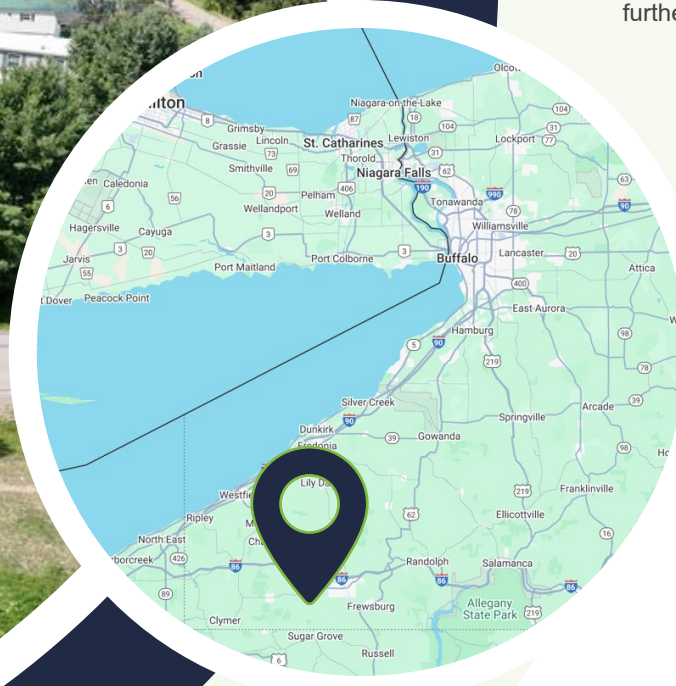
As leading specialists in the industry, our primary interest is to give you a clear understanding of the driving forces in the current marketplace. Our evaluation is based on verifiable data, market knowledge and proven experience that we feel will serve your best interest at this time.

We invite you to thoroughly review this offering memorandum. If you have further interest, please contact us to discuss any questions you may have, as well as schedule a tour of the property.

GUIDELINES

Offers must be presented in writing and include:

- Price
- Source of capital and relevant experience
- Proposed schedule of due diligence and closing
- Amount of earnest money
- List of contingencies including committee approvals, possible 1031 exchange es, etc.



WELLMAN MOBILE HOME PARK

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EXECUTIVE SUMMARY

INVESTMENT OPPORTUNITY

CHAUTAUQUA COUNTY, NY - Wellman Mobile Home Park is located at 1141 Wellman Road in Ashville, Chautauqua County, NY, just a short drive from the metropolitan areas of Buffalo and Cleveland. The community sits in a desirable rural setting with access to larger markets, making it a prime opportunity for expansion and long-term growth. The park currently features a total of 37 lots, with a mix of tenant-owned homes (15), vacant POHs (4), and 18 vacant lots ready for infill. Utilities include well water, a lagoon sewer system, and electric service to the pump house.

This property is positioned as a true development deal, with significant upside potential. With 18 vacant lots available for immediate fill and 4 POHs ready for rehab, an investor can quickly drive occupancy and cash flow. The existing TOH base provides stability while leaving plenty of room for value creation through improvements and expansions. Current infrastructure provides the foundation for long-term scalability.

This offering represents an excellent infill and turnaround project for a motivated investor. With proper investment into infrastructure, home placement, and community improvements, Wellman MHP has the potential to double or even triple in value. Positioned in a strong regional market with affordable housing demand, this property is ideal for groups looking to build equity and capture significant upside. Priced to sell with owner financing considered, this deal is a rare opportunity to acquire a park with substantial growth potential.

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LIST PRICE:	\$446,000
Location:	1141 Wellman Road, Ashville, NY 14710
Total Lots:	37
Park-Owned Homes (POH):	4
Occupied Park-Owned Homes:	0
Tenant-Owned Homes (TOH):	15
Vacant Lots:	18
Current Occupancy:	41%
Avg. Lot Rent:	\$280
Acres:	± 16.05
Price Per Pad:	\$12,054



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KEY INVESTMENT CONSIDERATIONS

Wellman MHP				Pro-Forma			TOTAL INCOME
Total Lots:	37	PPP=	\$12,054	Seller	Buyer	Buyer	Gross Income
List Price:		\$	446,000	Current	Year 1	Year 2	Lot & POH
				Increased rent by 3% = \$288			
				Current	Annualized Rent Roll	Pro-Forma	Annualized Rent Roll - All Income
Base Rent	Current Vacancy						
Pad Rents	Vacant Lots	Vacant POH		\$50,196	\$50,196	\$51,840	\$50,196 Lot Rent
Vacant Pads at Market Rents	18	4		\$73,920	\$73,920	\$76,032	\$0 POH Rent (includes any RTO)
Reimbursements							\$0 Reimbursements
Water/Sewer/Trash							\$73,920 Actual Vacant at Market Rent
GROSS POTENTIAL INCOME (GPI)	Vacancy Rate			\$124,116	\$124,116	\$127,872	\$124,116 Gross Potential Rent
Vacancy	59.5%			\$73,920	\$73,920	\$76,032	\$73,920 Vacancy
EFFECTIVE GROSS INCOME (EGI)				\$50,196	\$50,196	\$51,840	\$50,196
				CapEx	POH Expense	Actual Expenses	Year 1 Projected Expenses
EXPENSES:							EQY2 Pro-Forma
R/E TAX Land						\$12,993	\$12,993
TAX Personal Property							
INSURANCE Liability						\$1,600	\$1,600
MAINTENANCE Park Only: Labor/Repairs/Supplies				\$2,000			
WATER Well				\$5,500		\$4,000	\$4,000
SEWER Lagoon System				\$2,500		\$550	\$550
TRASH Dumpsters - included in rent						\$1,872	\$1,872
ELECTRICITY Pump house only - Direct Billed						\$1,500	\$1,500
PEST CONTROL							
LANDSCAPE Lawn Care and Snow Renewal						\$3,000	\$3,000
ROADS						\$2,000	\$2,000
TOTAL EXPENSES					\$0	\$27,515	\$27,515
LOT EXPENSE RATIO.....						54.82%	54.82%
NOI.....						\$22,681	\$22,681
						\$22,681	\$24,325
PARK OWNED HOME / OTHER INCOME							
OTHER INCOME (Not Capitalized Income)							
POH Rents/RTO Notes						\$0	\$0
POH Expense	Seller	Buyer	30%			\$0	\$0
TOTAL OTHER INCOME						\$0	\$0
OPERATING CASH FLOW BEFORE DEBT						\$22,681	\$22,681
						\$22,681	\$24,325
DEBT SERVICE P&I						\$27,079	\$27,079
						\$27,079	\$27,079
TOTAL DEBT SERVICE.....						\$27,079	\$27,079
CASH FLOW AFTER DEBT.....						-\$4,398	-\$4,398
						-\$4,398	-\$2,754
						\$4,595	\$4,595
TOTAL PRE-TAX CASH FLOW						\$197	\$197
						\$197	\$6,781
CAP RATE (NOI/PP) - LOT RENT ONLY						10.00%	10.72%
						5.09%	5.09%
						5.09%	5.45%
						-3.29%	-2.06%
						54.82%	53.08%
						0.15%	0.15%
						\$4,595	\$9,535
						0.84	0.90

Summary Valuation - On ACTUAL			
*Only calculating lot rents and expenses. No POH income capitalized			
Gross Collected Lot Rent	\$	50,196	
Total Expenses	\$	27,515	54.82% Exp. Ratio
NOI	\$	22,681	
CAP Rate		10.00%	
Lot Value	(NOI/CAP Rate)	\$	226,810
Vacant Lot Value	\$	220,000	\$10,000.00 per vacant pad
Park Value	\$	446,810	

YEAR 1 PRO FORMA			
Gross Collected Lot Rent	\$	50,196	
Total Expenses	\$	27,515	54.82% Exp. Ratio
NOI	\$	22,681	
CAP Rate		10.00%	
Lot Value	(NOI/CAP Rate)	\$	226,810
Vacant Lot Value	\$	220,000	\$ 10,000.00 per vacant pad
Asking Price	\$	446,000	

YEAR 2 PRO FORMA			
Gross Collected Lot Rent	\$	51,840	
Total Expenses	\$	27,515	53.08% Exp. Ratio
NOI	\$	24,325	
CAP Rate		10.00%	
Lot Value	\$	243,250	
Vacant Lot Value	\$	220,000	\$ 10,000.00 per vacant pad
Park Value	\$	463,250	

INVESTMENT HIGHLIGHTS

- Development Deal: Significant upside through infill & turnaround
- Growth Potential: 18 vacant lots & 4 vacant POHs ready for rehab
- Strong Base: 15 tenant-owned homes provide stability
- High Upside: Potential to double or triple value with improvements
- Located just 2 miles from largest county employer

AREA OVERVIEW

Ashville, New York, is a charming community in Chautauqua County, set in the scenic countryside between Jamestown and Chautauqua Lake. Known for its peaceful setting, Ashville serves as a gateway to some of Western New York's most popular attractions. Just minutes away, visitors can enjoy boating, fishing, and lakeside recreation on Chautauqua Lake, while the world-famous Chautauqua Institution offers a rich calendar of cultural, artistic, and educational programs each summer.

Outdoor enthusiasts are drawn to Panama Rocks Scenic Park, a natural wonder with towering rock formations, caves, and hiking trails perfect for family adventures. The nearby Audubon Community Nature Center provides additional opportunities for birdwatching and exploring preserved wetlands. For history and culture, guests can visit the Lucille Ball Desi Arnaz Museum in Jamestown or explore local wineries along the Chautauqua-Lake Erie Wine Trail. Together, these attractions make Ashville a peaceful yet vibrant destination, blending small-town charm with access to some of the region's most unique cultural and natural experiences.



PROPERTY DESCRIPTION/INFRASTRUCTURE

THE OFFERING	
Listing Price:	\$446,000
Property Address:	1141 Wellman Road, Ashville, NY 14710
County:	Chautauqua
Parcel Numbers:	062289-418.00-2-8, 062289-418.00-2-9
SITE DESCRIPTION	
# of Lots:	37
Total Land Area:	16.05 Acres
Current Occupancy:	41%
Zoning:	(R-R) District
MECHANICAL	
Water Sewer:	Well Lagoon System
Electric:	Pump House only

INFRASTRUCTURE	WELLMAN MHP
Park-Owned Homes	4
Vacant Park-Owned Homes	4
Tenant-Owned Homes	15
Vacant Lots	18
Road Type	Dirt
Flood Plane	Not in Flood Zone
Topography	Flat
Parking	1:1
Mowing Responsibilities	Park

RENT ROLL/INVENTORY

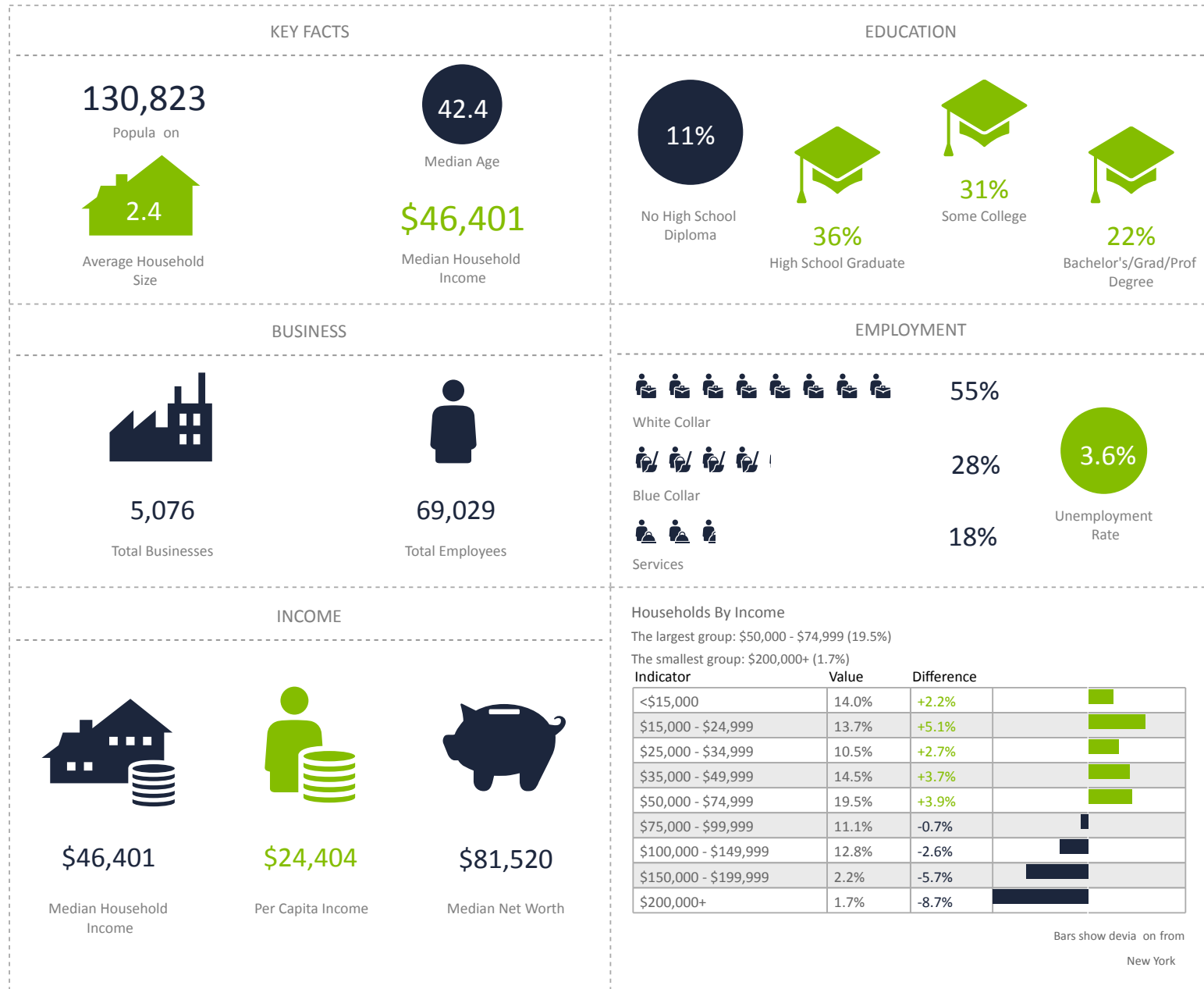
Master	Seller Unit #	Park Name	Unit Type II	Lot Rent	Rent	Annual Rent
1	Lot #1	Wellman MHP	Vacant Lot	\$0	\$0	\$0
2	Lot #2	Wellman MHP	Vacant POH	\$0	\$0	\$0
3	Lot #3	Wellman MHP	Vacant POH	\$0	\$0	\$0
4	Lot #4	Wellman MHP	Vacant POH	\$0	\$0	\$0
5	Lot #5	Wellman MHP	Vacant POH	\$0	\$0	\$0
6	Lot #6	Wellman MHP	Vacant Lot	\$0	\$0	\$0
7	Lot #7	Wellman MHP	TOH	\$286	\$286	\$3,432
8	Lot #8	Wellman MHP	Vacant Lot	\$0	\$0	\$0
9	Lot #9	Wellman MHP	Vacant Lot	\$0	\$0	\$0
10	Lot #10	Wellman MHP	Vacant Lot	\$0	\$0	\$0
11	Lot #11	Wellman MHP	Vacant Lot	\$0	\$0	\$0
12	Lot #12	Wellman MHP	Vacant Lot	\$0	\$0	\$0
13	Lot #13	Wellman MHP	Vacant Lot	\$0	\$0	\$0
14	Lot #14	Wellman MHP	Vacant Lot	\$0	\$0	\$0
15	Lot #15	Wellman MHP	Vacant Lot	\$0	\$0	\$0
16	Lot #16	Wellman MHP	Vacant Lot	\$0	\$0	\$0
17	Lot #17	Wellman MHP	Vacant Lot	\$0	\$0	\$0
18	Lot #18	Wellman MHP	Vacant Lot	\$0	\$0	\$0
19	Lot #19	Wellman MHP	TOH	\$280	\$280	\$3,360
20	Lot #20	Wellman MHP	TOH	\$280	\$280	\$3,360
21	Lot #21	Wellman MHP	TOH	\$280	\$280	\$3,360
22	Lot #22	Wellman MHP	TOH	\$280	\$280	\$3,360
23	Lot #24	Wellman MHP	Vacant Lot	\$0	\$0	\$0
24	Lot #25	Wellman MHP	TOH	\$265	\$265	\$3,180
25	Lot #26	Wellman MHP	TOH	\$280	\$280	\$3,360
26	Lot #27	Wellman MHP	Vacant Lot	\$0	\$0	\$0
27	Lot #28	Wellman MHP	Vacant Lot	\$0	\$0	\$0
28	Lot #29	Wellman MHP	Vacant Lot	\$0	\$0	\$0
29	Lot #30	Wellman MHP	TOH	\$280	\$280	\$3,360
30	Lot #31	Wellman MHP	TOH	\$291	\$291	\$3,492
31	Lot #32	Wellman MHP	TOH	\$280	\$280	\$3,360
32	Lot #33	Wellman MHP	TOH	\$291	\$291	\$3,492
33	Lot #34	Wellman MHP	Vacant Lot	\$0	\$0	\$0
34	Lot #35	Wellman MHP	TOH	\$265	\$265	\$3,180
35	Lot #36	Wellman MHP	TOH	\$280	\$280	\$3,360
36	Lot #37	Wellman MHP	TOH	\$265	\$265	\$3,180
37	Lot #38	Wellman MHP	TOH	\$280	\$280	\$3,360
Totals				\$4,183	\$4,183	\$50,196

PROPERTY PHOTOS

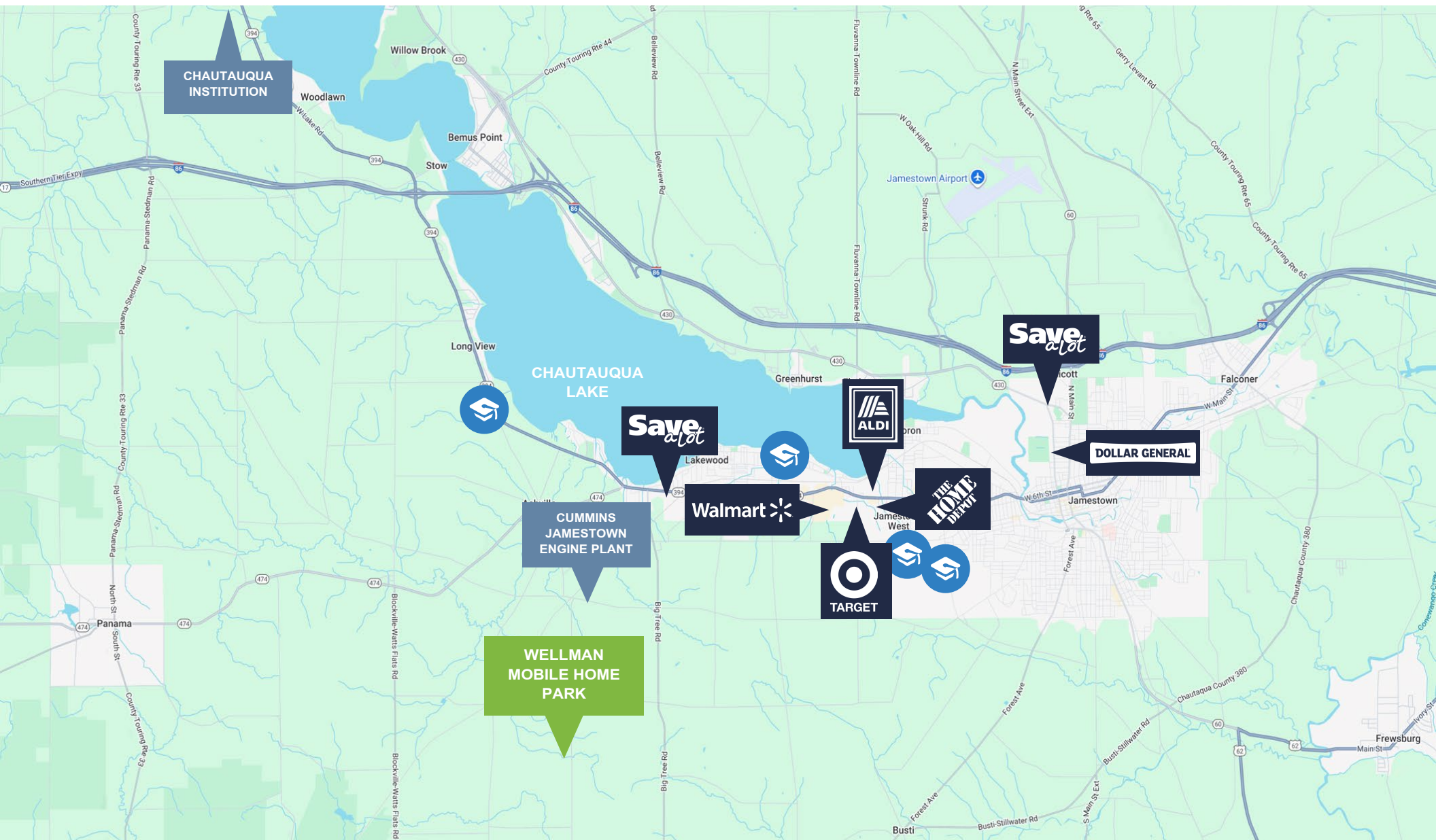




CHAUTAUQUA COUNTY DEMOGRAPHICS



LOCAL RETAIL & SCHOOLS



ADVISOR BIOS



VINCENT CATANZARO | SENIOR ASSOCIATE

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As of May 2025, Vincent Catanzaro has joined The Mobile Home Park Broker as a Senior Associate, bringing over 20 years of development, asset management, and investment expertise. A licensed real estate professional in Georgia, he has led more than \$100 million in commercial projects across Georgia and Virginia, including major office, retail, and industrial developments such as Corporate Point Business Park (240K SF) and a \$22M award-winning retail center named Georgia's "Best Green Project."

Previously, at Altisource, Vincent managed a \$1B+ REO portfolio, cutting asset aging by 70% and quadrupling move-out efficiency through strategic disposition and process improvements. Now focused exclusively on mobile home and manufactured housing communities, he helps investors source, underwrite, and acquire properties with strong cash flow and long-term upside—blending operational precision with deep market insight to unlock hidden value in one of real estate's most resilient asset classes.

EDUCATION

- BS – Business Administration University of Central Florida

MEMBERSHIPS & ASSOCIATIONS

- Certified Predictive Index Partner and Analyst
- Member, Private Directors Association
- Board Member, Not for Profit, Bethany's Equine & Acquadic Therapy Services



MAXWELL BAKER | MANAGING MEMBER

MAX@THEMHPBROKER.COM

Maxwell R. Baker founded The MHP Broker in 2009 as a commercial real estate broker specializing in helping Investors purchase and sell mobile home communities within the Southeast. His family has been involved with mobile home parks since 2000, and he has been a part of management, rehabilitation, and selling mobile home parks ever since they purchased their first park. The MHP Broker offers mobile home community owners and investors brokerage services, mobile home park analysis and in-depth market research.

The MHP Broker has successfully closed well over 700 transactions of mobile home communities since Maxwell founded the company in 2009. Maxwell's core competencies include structuring and negotiating complicated transactions, research and outsourcing, and his "deal-making" capabilities. Maxwell continues to expand his reach and is currently licensed in 11 states - Florida, Georgia, Illinois, Iowa, Mississippi, New York, North Dakota, Pennsylvania, South Carolina, Texas and West Virginia. Maxwell, along with his expert team of researchers, compile and maintain the industry's most extensive database of mobile home communities in the Southeast and have over 10,000 communities the company closely monitors for the most comprehensive information.

EDUCATION

- 4 years in United States Marine Corps.
- Georgia State University - B.A. Real Estate

MEMBERSHIPS & ASSOCIATIONS

- Atlanta Commercial Board of Realtors
- Real Estate Broker - Licensed in 11 States
- Georgia Manufactured Housing Association (GMHA) Member
- Southeast Community Owners (SECO) Member

ABOUT US

YOUR TEAM IS EXPERIENCED IN ALL AREAS OF MOBILE HOME PARK INVESTING

You're a mobile home park or RV community owner in a smaller market who's thinking about selling. You could always call your local real estate agent, but what do they know about your unique, niche-market property or how to sell it?

That's where we come in.

CONTACT US

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WE ARE THE MOBILE HOME PARK BROKER, BUT YOU CAN CALL US MHP.

At The MHP Broker, we specialize in the buying and selling of manufactured housing communities in secondary and tertiary markets. That's been our line of business since 2009, and in that time, we've sold well over 700 parks.

We know, as you do, that selling a mobile home park is not like selling a house, a commercial building, or any other parcel of real estate. That's why you need a specialist who understands the language and the distinct needs of sellers, investors, lenders and even tenants.

Ask us what the market value of your park is, and we'll come back with reams of valuable metrics on such data points as competitor park selling prices, tenant rents in your locale, competitive rents and mortgages of area stick homes, and others--all with the goal of establishing an optimal selling price for your own park. The key to the continuing success of The MHP Broker is the company's data-driven market analysis of tens of thousands of parks in 36 states.

We've also established working relationships with Wall Street types and other savvy, deep-pocket investors who are looking to start or add to portfolios of communities like yours.

Whether you're looking to sell your unique property or simply gain a better understanding of its market value, contact us today.

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