

MANOR MHP

1367 STATE ROUTE 5, ELBRIDGE NY 13060

Manor MHP

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

MANOR MHP

OFFERING SUMMARY

ADDRESS	1367 State Route 5 Elbridge NY 13060
COUNTY	Onondaga
LAND ACRES	9.66
NUMBER OF UNITS	20
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$497,000
PRICE PER UNIT	\$24,850
OCCUPANCY	85.62%
NOI (CURRENT)	\$44,742
NOI (Pro Forma)	\$49,916
CAP RATE (CURRENT)	9.00%
CAP RATE (Pro Forma)	10.04%
CASH ON CASH (CURRENT)	11.18%
CASH ON CASH (Pro Forma)	14.65%
GRM (CURRENT)	5.35
GRM (Pro Forma)	5.20

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$150,500
LOAN AMOUNT	\$346,500
INTEREST RATE	6.50%
ANNUAL DEBT SERVICE	\$28,076
LOAN TO VALUE	70%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	547	3,642	13,552
2022 Median HH Income	\$75,114	\$77,121	\$81,272
2022 Average HH Income	\$76,290	\$95,092	\$109,468



Investment Summary

- Discover a lucrative investment opportunity with this 20-unit park, boasting 18 lots including 15 tenant-owned homes, 2 vacant homes, and 1 vacant lot.
- Embrace the potential of a stick-built duplex nestled on 9.66 acres of prime real estate, complete with paved roads and well & septic systems.



02

Location

Location Summary
Regional Map
Aerial Map

MANOR MHP

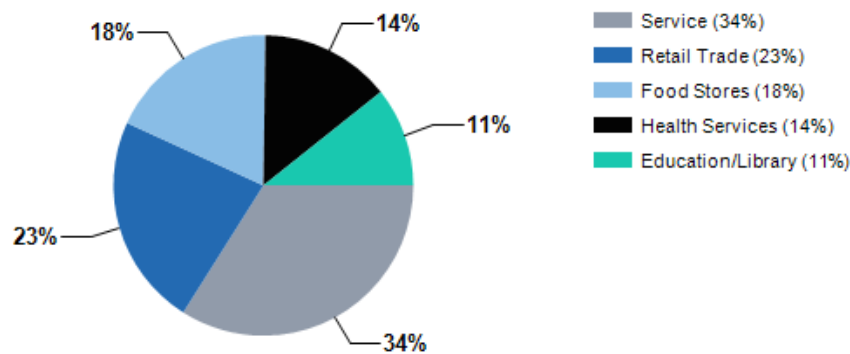
Location Summary

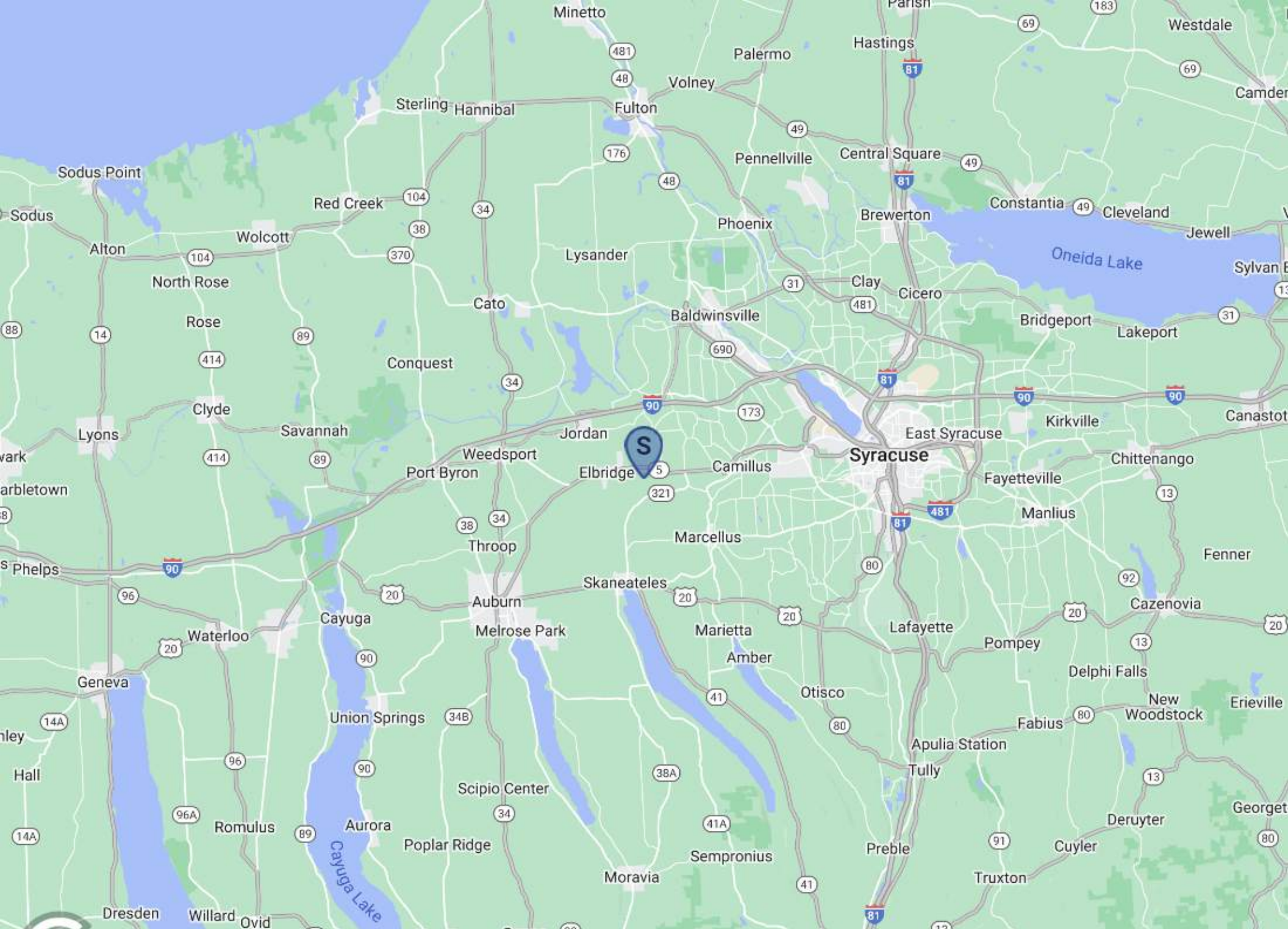
- The property is located in Elbridge, NY, a charming town in Onondaga County known for its rural landscapes and historic architecture.
- The surrounding area features a mix of residential neighborhoods, farmlands, and small businesses, creating a peaceful and picturesque setting.
- The property is conveniently situated on State Route 5, offering excellent visibility and access for potential commercial tenants or customers.
- Nearby attractions include the Elbridge Town Park, offering recreational opportunities for residents and visitors, and the historic Wayside Inn, a popular local restaurant.
- Elbridge is located within a short drive of the city of Syracuse, providing access to a wider range of amenities and services for residents and businesses in the area.

Largest Employers

Tessy Plastics Corp	500
Jordan-Elbridge Central School District	135
Summit Ford	
Summit Car & Truck Rental	
Summit Collision Center	
Syracuse Mattress Company	
T & K Lumber Company Incorp.	
Hudson Egg Farms	

Major Industries by Employee Count









03

Rent Roll

Manor MHP Rent Roll

MANOR MHP

Manor MHP Rent Roll				
Site #	Lot #	Site Type	Rental Amount	Notes:
1	2	Lot Rent	\$371.00	Tenant Owned Home
2	4	Lot Rent	\$371.00	Tenant Owned Home
3	5	Lot Rent	\$371.00	Tenant Owned Home
4	6	Lot Rent	\$371.00	Tenant Owned Home
5	7	Lot Rent	\$371.00	Tenant Owned Home
6	8	Lot Rent	\$371.00	Tenant Owned Home
7	9	Lot Rent	\$0	Vacant Home
8	10	Lot Rent	\$371.00	Tenant Owned Home
9	12	Lot Rent	\$371.00	Tenant Owned Home
10	16	Lot Rent	\$371.00	Tenant Owned Home
11	17	Lot Rent	\$370.00	Tenant Owned Home
12	18	Lot Rent	\$371.00	Tenant Owned Home
13	19	Lot Rent	\$371.00	Tenant Owned Home
14	20	Lot Rent	\$370.00	Tenant Owned Home
15	21	Lot Rent	\$371.00	Tenant Owned Home
16	22	Lot Rent	\$371.00	Tenant Owned Home
17		Lot Rent	\$0	Vacant Home
18		Lot Rent	\$0	Vacant Lot
19	1st Floor	Apartment	\$531.00	Stick-built Duplex
20	2nd Floor	Apartment	\$531.00	Stick-built Duplex

\$6,625



04

Financial Analysis

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

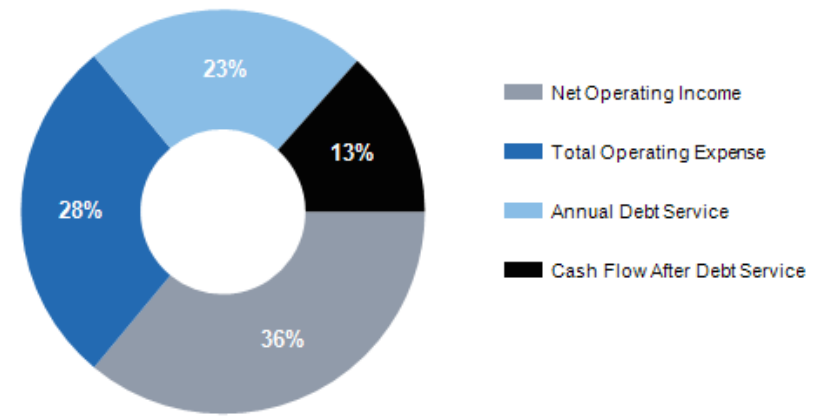
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REVENUE ALLOCATION

CURRENT

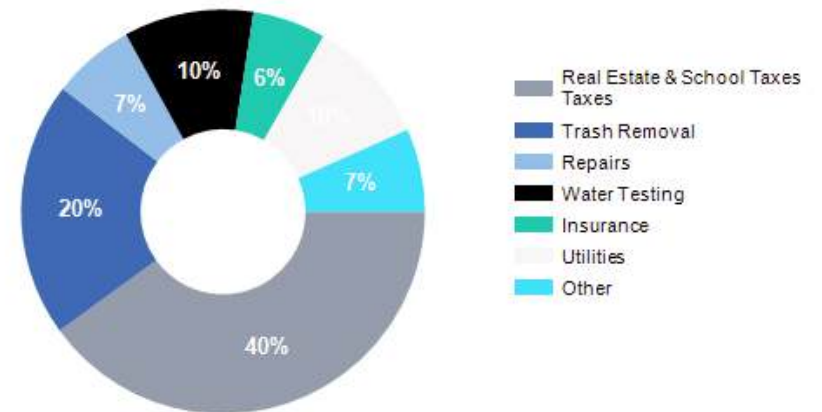
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$92,856		\$95,641	
Gross Potential Income	\$92,856		\$95,641	
General Vacancy	-\$13,356	14.38%	-\$6,678	6.98%
Effective Gross Income	\$79,500		\$88,963	
Less Expenses	\$34,758	43.72%	\$39,047	43.89%
Net Operating Income	\$44,742		\$49,916	
Annual Debt Service	\$28,076		\$28,076	
Cash flow	\$16,666		\$21,840	
Debt Coverage Ratio	1.59		1.78	



DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate & School Taxes Taxes	\$13,900	\$695	\$18,037	\$902
Insurance	\$2,041	\$102	\$3,112	\$156
Trash Removal	\$7,100	\$355	\$5,647	\$282
Repairs	\$2,300	\$115	\$5,409	\$270
Septic	\$900	\$45	\$900	\$45
Snow Removal	\$960	\$48	\$960	\$48
Water Testing	\$3,610	\$181	\$3,610	\$181
Utilities	\$3,500	\$175	\$1,247	\$62
Permits and NY State filing fee	\$447	\$22	\$125	\$6
Total Operating Expense	\$34,758	\$1,738	\$39,047	\$1,952
Annual Debt Service	\$28,076		\$28,076	
% of EGI	43.72%		43.89%	



GLOBAL

Offering Price	\$497,000
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INCOME - Growth Rates

Gross Potential Rent	3.00%
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EXPENSES - Growth Rates

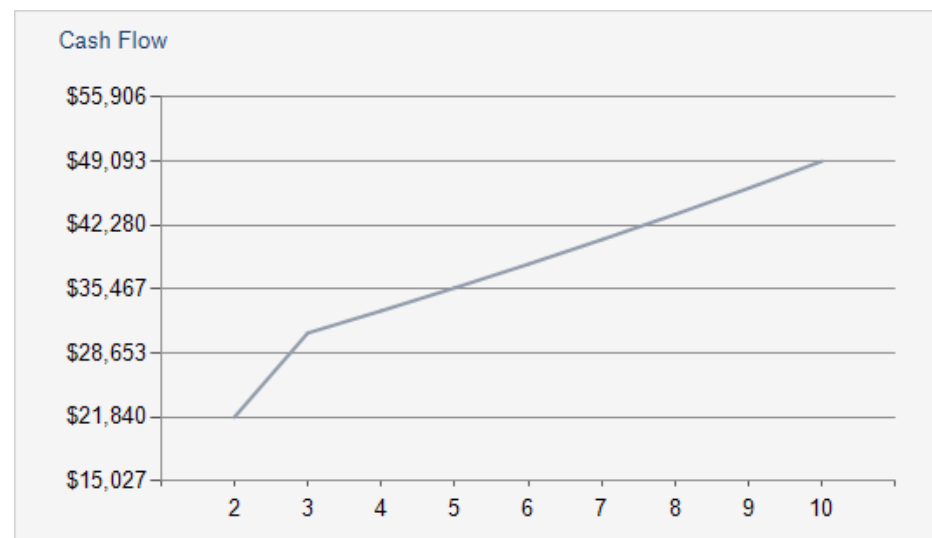
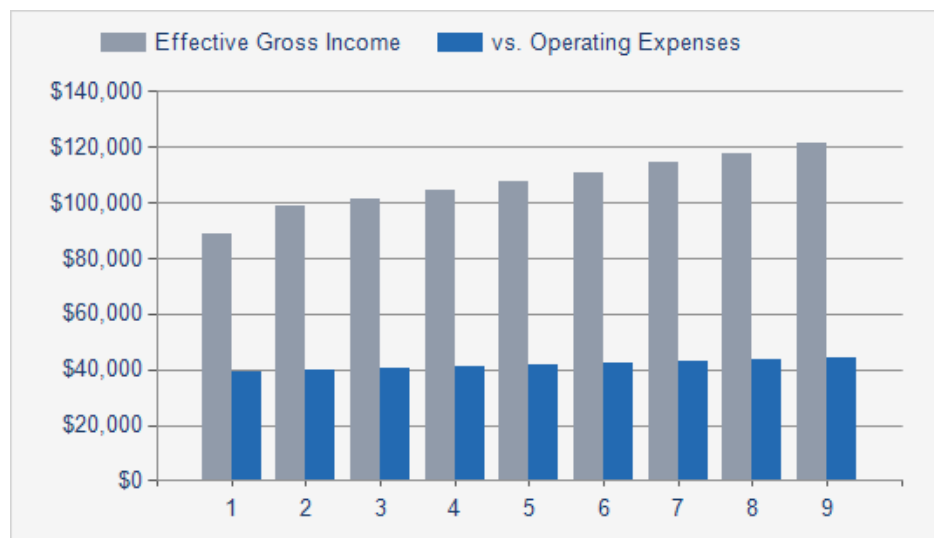
Real Estate & School Taxes Taxes	1.50%
Insurance	1.50%
Trash Removal	1.50%
Repairs	1.50%
Septic	1.50%
Snow Removal	1.50%
Water Testing	1.50%
Utilities	1.50%
Permits and NY State filing fee	1.50%

PROPOSED FINANCING

Loan Type	Amortized
Down Payment	\$150,500
Loan Amount	\$346,500
Interest Rate	6.50%
Annual Debt Service	\$28,076
Loan to Value	70%
Amortization Period	25 Years

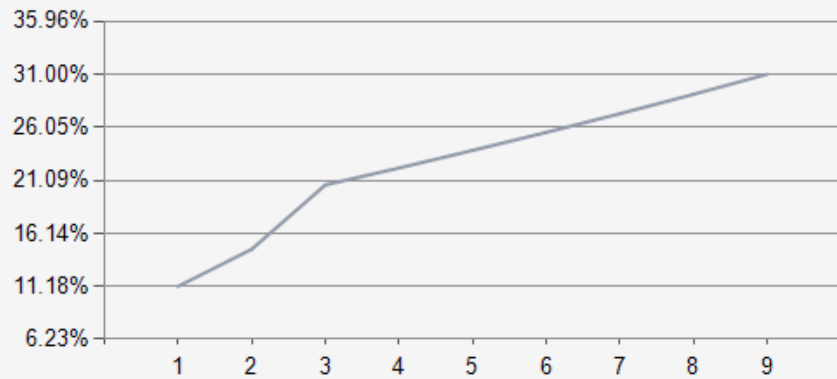


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$92,856	\$95,641	\$98,510	\$101,466	\$104,510	\$107,645	\$110,874	\$114,200	\$117,626	\$121,155
General Vacancy	-\$13,356	-\$6,678	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$79,500	\$88,963	\$98,510	\$101,466	\$104,510	\$107,645	\$110,874	\$114,200	\$117,626	\$121,155
Operating Expenses										
Real Estate & School Taxes Taxes	\$13,900	\$18,037	\$18,308	\$18,582	\$18,861	\$19,144	\$19,431	\$19,722	\$20,018	\$20,319
Insurance	\$2,041	\$3,112	\$3,159	\$3,206	\$3,254	\$3,303	\$3,353	\$3,403	\$3,454	\$3,506
Trash Removal	\$7,100	\$5,647	\$5,732	\$5,818	\$5,905	\$5,994	\$6,083	\$6,175	\$6,267	\$6,361
Repairs	\$2,300	\$5,409	\$5,490	\$5,572	\$5,656	\$5,741	\$5,827	\$5,914	\$6,003	\$6,093
Septic	\$900	\$900	\$914	\$927	\$941	\$955	\$970	\$984	\$999	\$1,014
Snow Removal	\$960	\$960	\$974	\$989	\$1,004	\$1,019	\$1,034	\$1,050	\$1,065	\$1,081
Water Testing	\$3,610	\$3,610	\$3,664	\$3,719	\$3,775	\$3,832	\$3,889	\$3,947	\$4,007	\$4,067
Utilities	\$3,500	\$1,247	\$1,266	\$1,285	\$1,304	\$1,324	\$1,343	\$1,364	\$1,384	\$1,405
Permits and NY State filing fee	\$447	\$125	\$127	\$129	\$131	\$133	\$135	\$137	\$139	\$141
Total Operating Expense	\$34,758	\$39,047	\$39,633	\$40,227	\$40,831	\$41,443	\$42,065	\$42,696	\$43,336	\$43,986
Net Operating Income	\$44,742	\$49,916	\$58,878	\$61,238	\$63,679	\$66,202	\$68,809	\$71,505	\$74,290	\$77,169
Annual Debt Service	\$28,076	\$28,076	\$28,076	\$28,076	\$28,076	\$28,076	\$28,076	\$28,076	\$28,076	\$28,076
Cash Flow	\$16,666	\$21,840	\$30,802	\$33,162	\$35,603	\$38,126	\$40,734	\$43,429	\$46,214	\$49,093

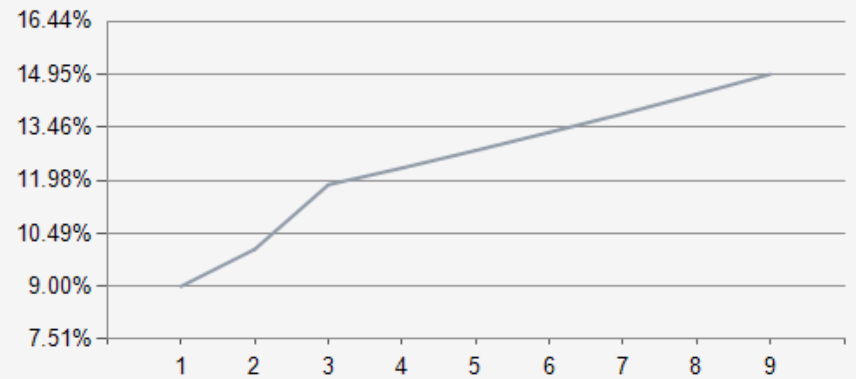


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	11.18%	14.65%	20.66%	22.24%	23.88%	25.57%	27.32%	29.13%	31.00%	32.93%
CAP Rate	9.00%	10.04%	11.85%	12.32%	12.81%	13.32%	13.84%	14.39%	14.95%	15.53%
Debt Coverage Ratio	1.59	1.78	2.10	2.18	2.27	2.36	2.45	2.55	2.65	2.75
Operating Expense Ratio	43.72%	43.89%	40.23%	39.64%	39.06%	38.49%	37.93%	37.38%	36.84%	36.30%
Gross Multiplier (GRM)	5.35	5.20	5.05	4.90	4.76	4.62	4.48	4.35	4.23	4.10
Loan to Value	69.70%	68.54%	67.35%	66.01%	64.60%	63.12%	61.50%	59.84%	58.02%	56.08%
Breakeven Ratio	67.67%	70.18%	68.73%	67.32%	65.93%	64.58%	63.26%	61.97%	60.71%	59.48%
Price / Unit	\$24,850	\$24,850	\$24,850	\$24,850	\$24,850	\$24,850	\$24,850	\$24,850	\$24,850	\$24,850

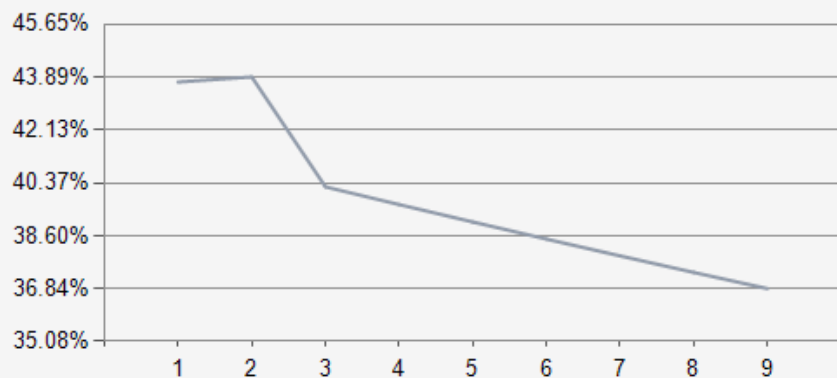
Cash on Cash



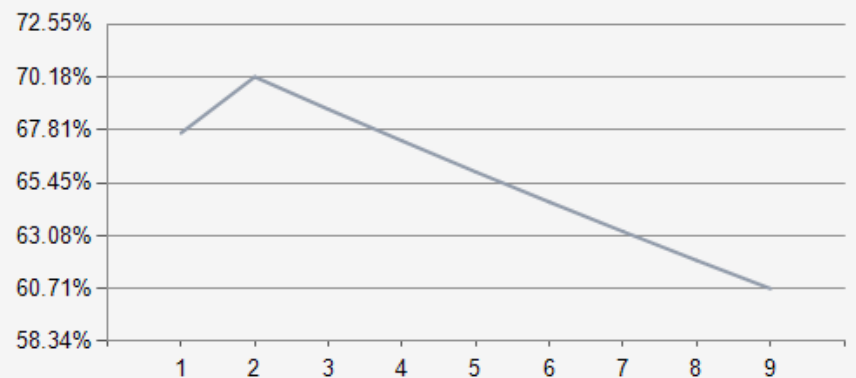
Cap Rate



Operating Expense Ratio



Breakeven Ratio





05

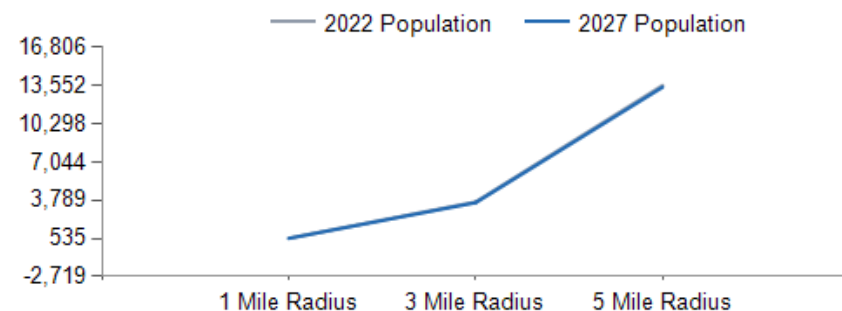
Demographics

General Demographics

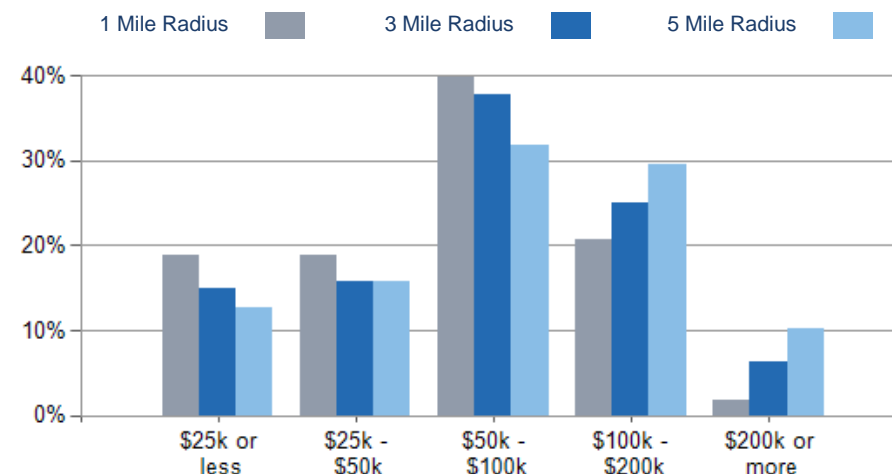
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POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	599	3,801	13,326
2010 Population	591	3,889	14,067
2022 Population	547	3,642	13,552
2027 Population	535	3,579	13,407
2022 African American	3	16	81
2022 American Indian	2	12	50
2022 Asian	1	23	100
2022 Hispanic	27	112	322
2022 Other Race	10	37	89
2022 White	488	3,343	12,537
2022 Multiracial	43	210	693
2022-2027: Population: Growth Rate	-2.20%	-1.75%	-1.05%

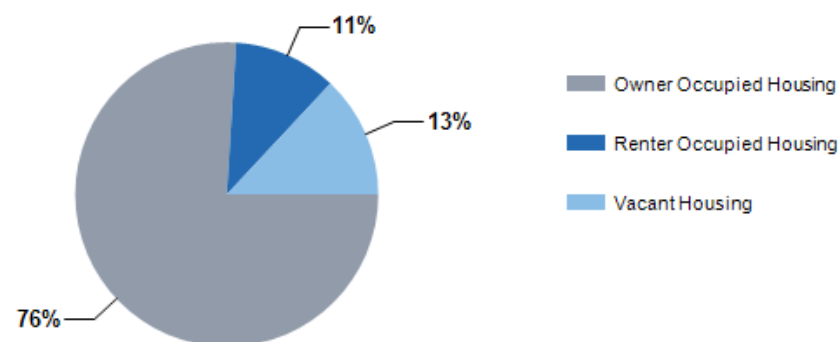
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	28	125	362
\$15,000-\$24,999	16	93	342
\$25,000-\$34,999	21	88	318
\$35,000-\$49,999	23	140	557
\$50,000-\$74,999	28	242	931
\$75,000-\$99,999	65	306	824
\$100,000-\$149,999	37	285	1,212
\$150,000-\$199,999	11	78	427
\$200,000 or greater	4	93	561
Median HH Income	\$75,114	\$77,121	\$81,272
Average HH Income	\$76,290	\$95,092	\$109,468



2022 Household Income



2022 Own vs. Rent - 1 Mile Radius

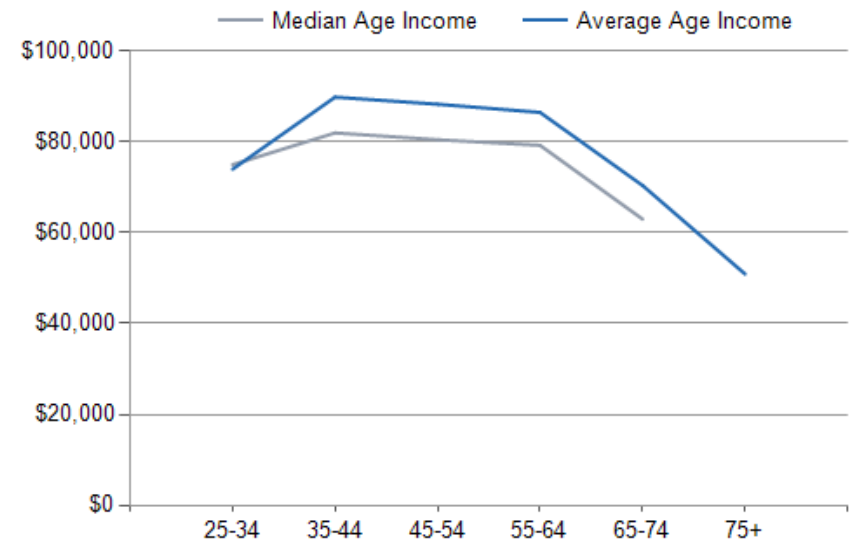
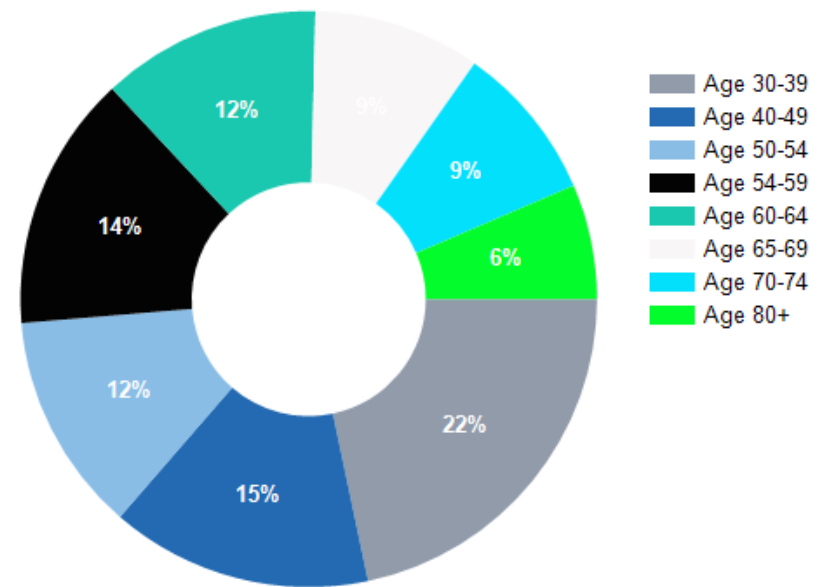


Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	41	246	767
2022 Population Age 35-39	33	213	728
2022 Population Age 40-44	22	163	691
2022 Population Age 45-49	28	201	808
2022 Population Age 50-54	42	274	1,000
2022 Population Age 55-59	49	320	1,160
2022 Population Age 60-64	42	308	1,158
2022 Population Age 65-69	32	234	905
2022 Population Age 70-74	30	203	771
2022 Population Age 75-79	22	136	519
2022 Population Age 80-84	13	85	332
2022 Population Age 85+	15	97	364
2022 Population Age 18+	450	2,973	10,924
2022 Median Age	45	46	47
2027 Median Age	43	46	47

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$75,000	\$77,660	\$81,388
Average Household Income 25-34	\$74,004	\$95,515	\$107,783
Median Household Income 35-44	\$82,000	\$86,353	\$101,369
Average Household Income 35-44	\$89,867	\$104,726	\$126,702
Median Household Income 45-54	\$80,494	\$92,129	\$106,533
Average Household Income 45-54	\$88,314	\$120,204	\$139,832
Median Household Income 55-64	\$79,250	\$84,480	\$93,778
Average Household Income 55-64	\$86,517	\$108,101	\$123,654
Median Household Income 65-74	\$63,005	\$63,300	\$67,439
Average Household Income 65-74	\$70,421	\$76,267	\$90,810
Average Household Income 75+	\$50,914	\$59,780	\$64,124

Population By Age



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