

# Overton Trailer Park

16639 Rt 178, Adams NY 13605



OFFERING MEMORANDUM

# Overton Trailer Park

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01

Executive Summary

Investment Summary

## OFFERING SUMMARY

ADDRESS	16679 Rt 178 Adams NY 13605
COUNTY	Jefferson
LAND ACRES	42.5
NUMBER OF UNITS	12
YEAR BUILT	1959
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$699,000
PRICE PER UNIT	\$58,250
OCCUPANCY	100.00%
NOI (CURRENT)	\$75,240
NOI (Pro Forma)	\$78,228
CAP RATE (CURRENT)	10.76%
CAP RATE (Pro Forma)	11.19%
CASH ON CASH (CURRENT)	20.52%
CASH ON CASH (Pro Forma)	22.23%
GRM (CURRENT)	7.02
GRM (Pro Forma)	6.81

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$174,750
LOAN AMOUNT	\$524,250
INTEREST RATE	5.70%
ANNUAL DEBT SERVICE	\$39,386
LOAN TO VALUE	75%
AMORTIZATION PERIOD	25 Years

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	1,283	3,556	6,607
2020 Median HH Income	\$52,708	\$54,296	\$57,084
2020 Average HH Income	\$63,519	\$65,646	\$72,664

### Water System

- Private Well System

### Sewer System

- Private Septic System

### Occupancy

- 12 Total Lots
  - 8 Park-Owned Homes
  - 4 Tenant-Owned Homes



02

**Property Description**

Property Features

Aerial Map

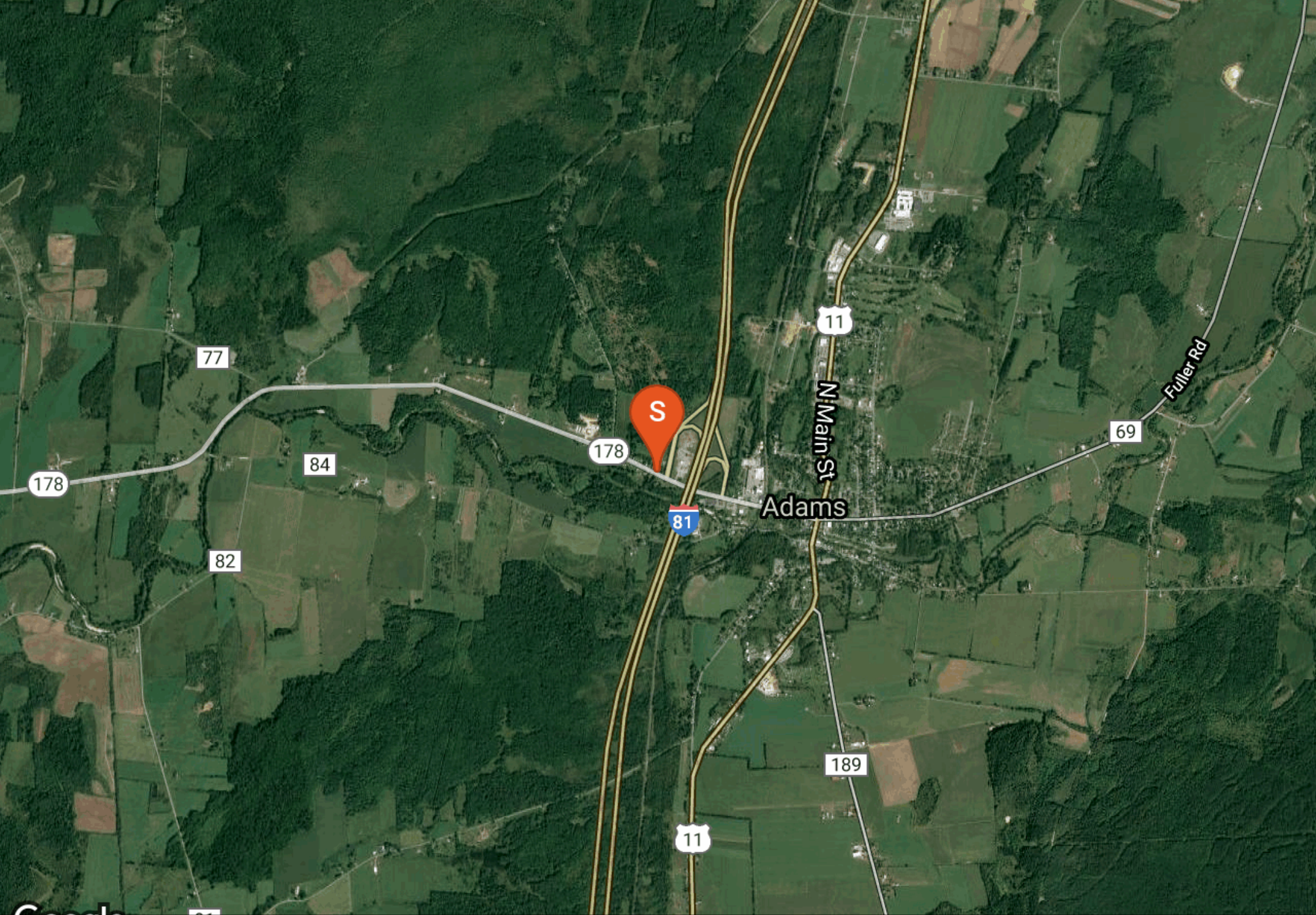
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## PROPERTY FEATURES

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NUMBER OF UNITS	12
LAND ACRES	42.5
YEAR BUILT	1959
# OF PARCELS	2
ZONING TYPE	Mfg hsing prk

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03

Rent Roll

Overton Rent Roll



<b>Rent Roll</b>				
<b>Lot</b>	<b>Rent Amount</b>	<b>Housing Type</b>	<b>Ownership</b>	<b>Notes</b>
1	\$ 375.00	Mobile Home	Tenant	
2	\$ 850.00	Mobile Home	Park	
3	\$ 375.00	Mobile Home	Tenant	
4	\$ 850.00	Mobile Home	Park	
5	\$ 850.00	Mobile Home	Park	
6	\$ 850.00	Mobile Home	Park	
7	\$ 850.00	Mobile Home	Park	
8	\$ 375.00	Mobile Home	Tenant	
9	\$ 850.00	Mobile Home	Park	
10	\$ 350.00	Mobile Home	Tenant	
11	\$ 850.00	Mobile Home	Park	
12	\$ 850.00	Mobile Home	Park	
Monthly	\$ 8,275.00			
Yearly	\$ 99,300.00			



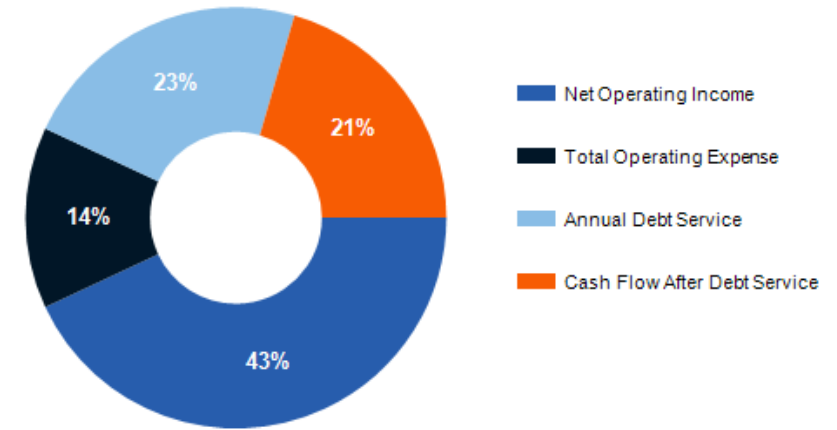
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## Financial Analysis

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

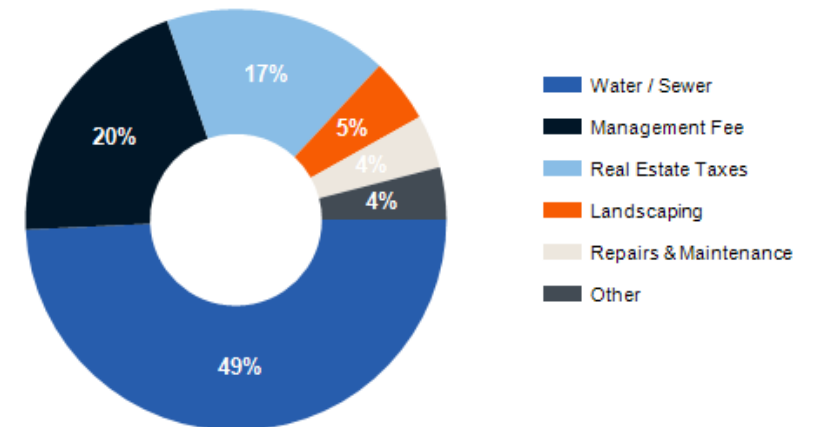
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$99,600		\$102,588	
<b>Effective Gross Income</b>	<b>\$99,600</b>		<b>\$102,588</b>	
Less Expenses	\$24,360	24.45%	\$24,360	23.74%
<b>Net Operating Income</b>	<b>\$75,240</b>		<b>\$78,228</b>	
Annual Debt Service	\$39,386		\$39,386	
<b>Cash flow</b>	<b>\$35,854</b>		<b>\$38,842</b>	
Debt Coverage Ratio	1.91		1.99	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$4,200	\$350	\$4,200	\$350
Insurance	\$680	\$57	\$680	\$57
Management Fee	\$4,980	\$415	\$4,980	\$415
Repairs & Maintenance	\$1,000	\$83	\$1,000	\$83
Water / Sewer	\$12,000	\$1,000	\$12,000	\$1,000
Landscaping	\$1,200	\$100	\$1,200	\$100
Other Expenses	\$300	\$25	\$300	\$25
<b>Total Operating Expense</b>	<b>\$24,360</b>	<b>\$2,030</b>	<b>\$24,360</b>	<b>\$2,030</b>
Annual Debt Service	\$39,386		\$39,386	
% of EGI	24.45%		23.74%	

## DISTRIBUTION OF EXPENSES CURRENT



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## GLOBAL

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Offering Price	\$699,000
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## INCOME - Growth Rates

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Gross Potential Rent	3.00%
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## EXPENSES - Growth Rates

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Real Estate Taxes	1.50%
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Insurance	1.50%
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Management Fee	1.50%
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Repairs & Maintenance	1.50%
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Water / Sewer	1.50%
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Landscaping	1.50%
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Other Expenses	1.50%
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## PROPOSED FINANCING

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Loan Type	Amortized
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Down Payment	\$174,750
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Loan Amount	\$524,250
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Interest Rate	5.70%
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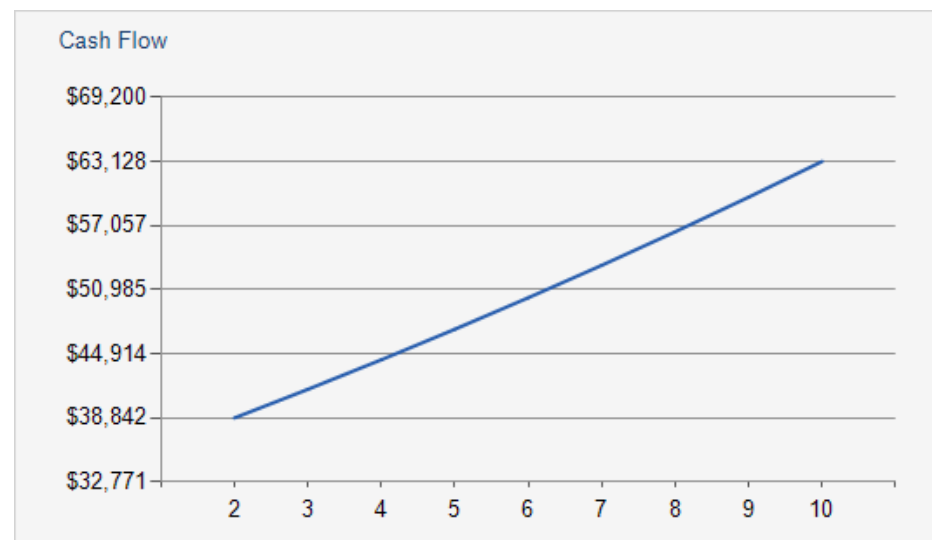
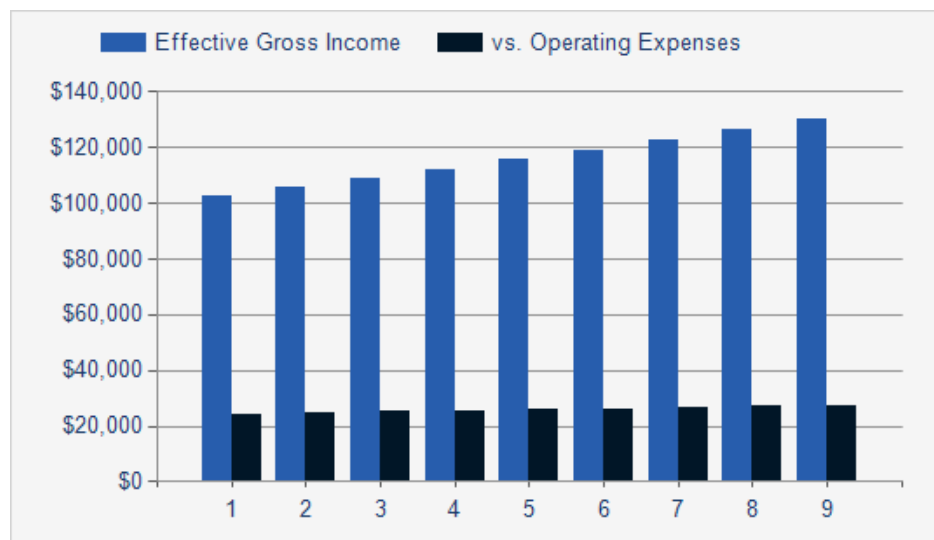
Annual Debt Service	\$39,386
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Loan to Value	75%
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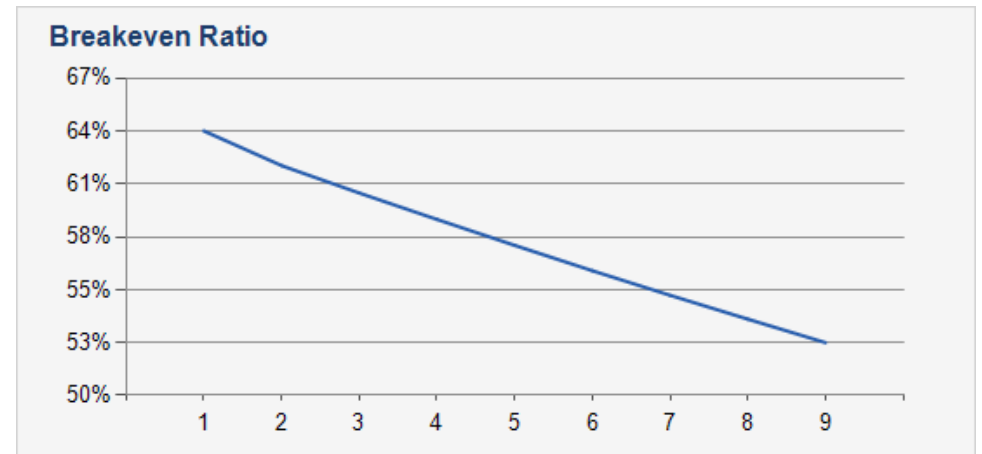
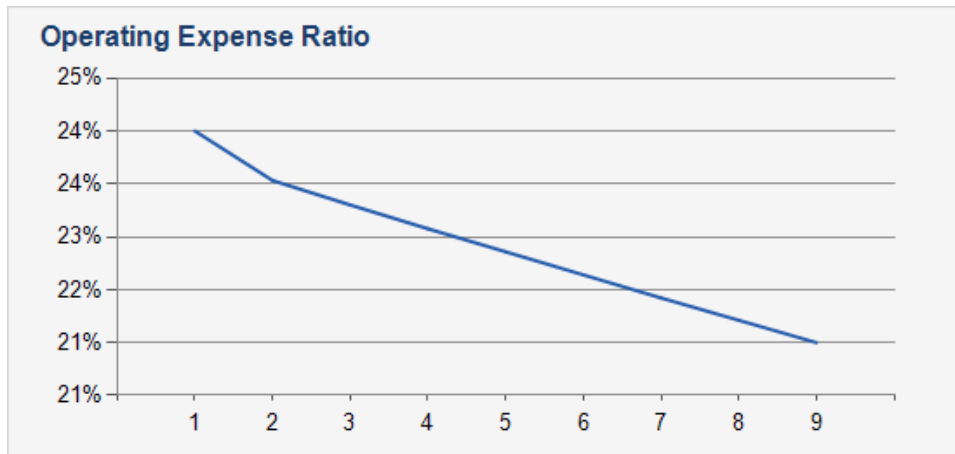
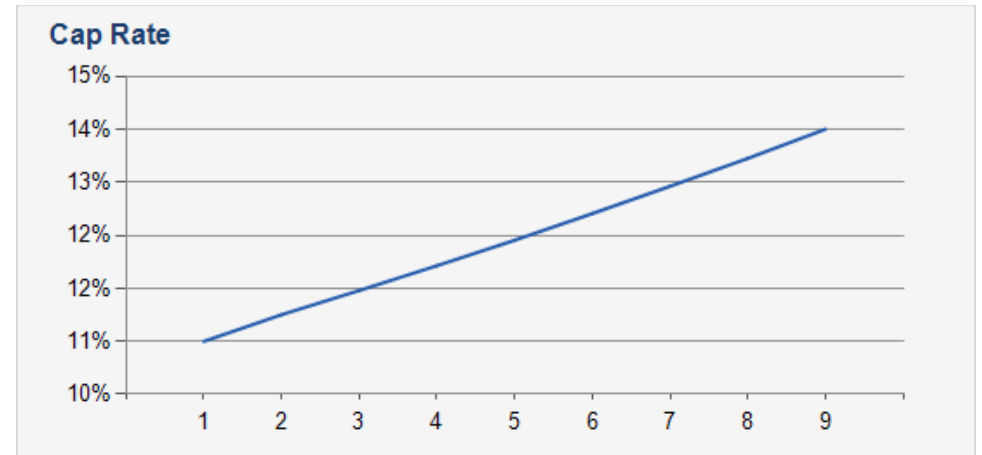
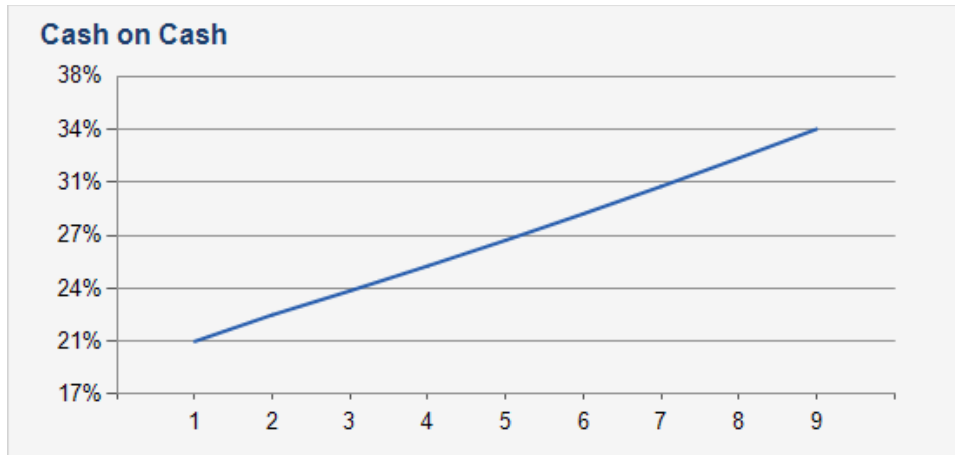
Amortization Period	25 Years
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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Rental Income	\$99,600	\$102,588	\$105,666	\$108,836	\$112,101	\$115,464	\$118,928	\$122,495	\$126,170	\$129,955
<b>Effective Gross Income</b>	<b>\$99,600</b>	<b>\$102,588</b>	<b>\$105,666</b>	<b>\$108,836</b>	<b>\$112,101</b>	<b>\$115,464</b>	<b>\$118,928</b>	<b>\$122,495</b>	<b>\$126,170</b>	<b>\$129,955</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$4,200	\$4,200	\$4,263	\$4,327	\$4,392	\$4,458	\$4,525	\$4,592	\$4,661	\$4,731
Insurance	\$680	\$680	\$690	\$701	\$711	\$722	\$733	\$744	\$755	\$766
Management Fee	\$4,980	\$4,980	\$5,055	\$5,131	\$5,207	\$5,286	\$5,365	\$5,445	\$5,527	\$5,610
Repairs & Maintenance	\$1,000	\$1,000	\$1,015	\$1,030	\$1,046	\$1,061	\$1,077	\$1,093	\$1,110	\$1,126
Water / Sewer	\$12,000	\$12,000	\$12,180	\$12,363	\$12,548	\$12,736	\$12,927	\$13,121	\$13,318	\$13,518
Landscaping	\$1,200	\$1,200	\$1,218	\$1,236	\$1,255	\$1,274	\$1,293	\$1,312	\$1,332	\$1,352
Other Expenses	\$300	\$300	\$305	\$309	\$314	\$318	\$323	\$328	\$333	\$338
<b>Total Operating Expense</b>	<b>\$24,360</b>	<b>\$24,360</b>	<b>\$24,725</b>	<b>\$25,096</b>	<b>\$25,473</b>	<b>\$25,855</b>	<b>\$26,243</b>	<b>\$26,636</b>	<b>\$27,036</b>	<b>\$27,441</b>
<b>Net Operating Income</b>	<b>\$75,240</b>	<b>\$78,228</b>	<b>\$80,940</b>	<b>\$83,739</b>	<b>\$86,628</b>	<b>\$89,609</b>	<b>\$92,685</b>	<b>\$95,859</b>	<b>\$99,134</b>	<b>\$102,514</b>
Annual Debt Service	\$39,386	\$39,386	\$39,386	\$39,386	\$39,386	\$39,386	\$39,386	\$39,386	\$39,386	\$39,386
<b>Cash Flow</b>	<b>\$35,854</b>	<b>\$38,842</b>	<b>\$41,554</b>	<b>\$44,353</b>	<b>\$47,242</b>	<b>\$50,223</b>	<b>\$53,299</b>	<b>\$56,473</b>	<b>\$59,748</b>	<b>\$63,128</b>



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	20.52%	22.23%	23.78%	25.38%	27.03%	28.74%	30.50%	32.32%	34.19%	36.12%
CAP Rate	10.76%	11.19%	11.58%	11.98%	12.39%	12.82%	13.26%	13.71%	14.18%	14.67%
Debt Coverage Ratio	1.91	1.99	2.06	2.13	2.20	2.28	2.35	2.43	2.52	2.60
Operating Expense Ratio	24.45%	23.74%	23.39%	23.05%	22.72%	22.39%	22.06%	21.74%	21.42%	21.11%
Gross Multiplier (GRM)	7.02	6.81	6.62	6.42	6.24	6.05	5.88	5.71	5.54	5.38
Loan to Value	74.97%	73.58%	72.11%	70.53%	68.84%	67.10%	65.23%	63.24%	61.16%	58.97%
Breakeven Ratio	64.00%	62.14%	60.67%	59.25%	57.86%	56.50%	55.18%	53.90%	52.64%	51.42%
Price / Unit	\$58,250	\$58,250	\$58,250	\$58,250	\$58,250	\$58,250	\$58,250	\$58,250	\$58,250	\$58,250





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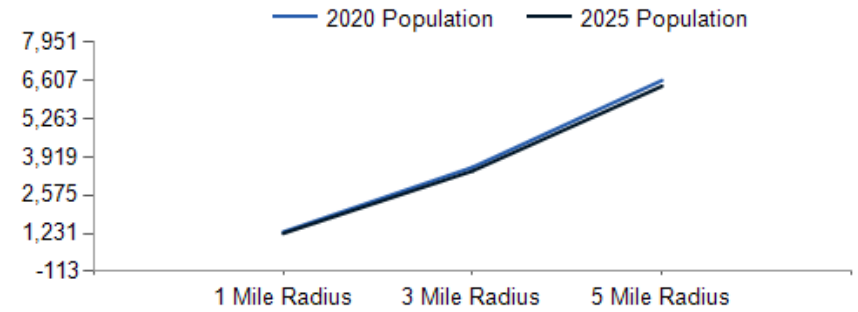
Demographics

Demographics

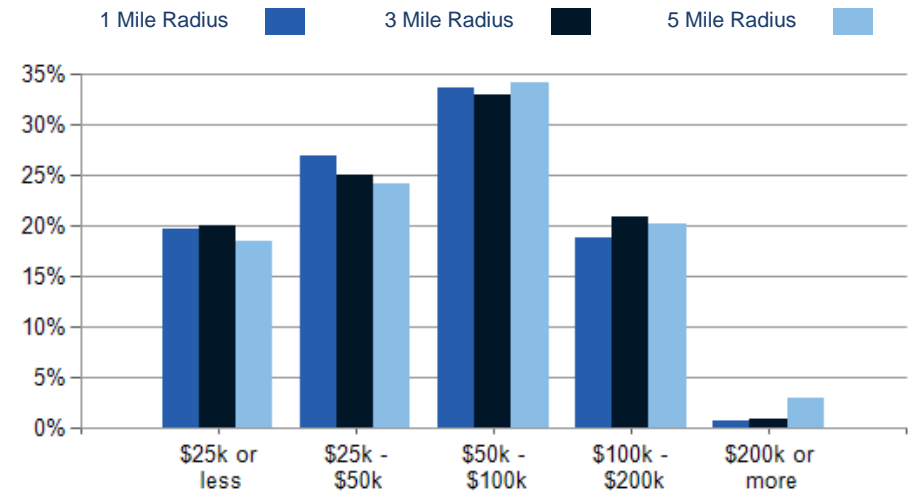
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,248	3,388	6,297
2010 Population	1,348	3,686	6,708
2020 Population	1,283	3,556	6,607
2025 Population	1,231	3,426	6,406
2020-2025: Population: Growth Rate	-4.10%	-3.70%	-3.10%

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	77	205	307
\$15,000-\$24,999	27	75	153
\$25,000-\$34,999	78	203	353
\$35,000-\$49,999	64	147	249
\$50,000-\$74,999	107	274	493
\$75,000-\$99,999	70	184	359
\$100,000-\$149,999	76	222	380
\$150,000-\$199,999	23	69	123
\$200,000 or greater	4	13	76
Median HH Income	\$52,708	\$54,296	\$57,084
Average HH Income	\$63,519	\$65,646	\$72,664

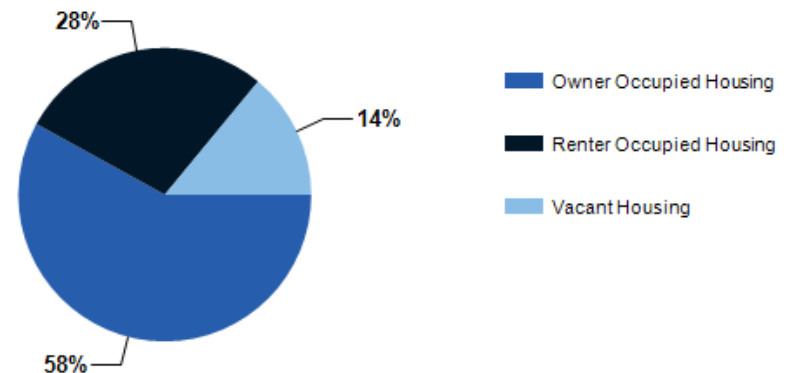
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	573	1,452	2,614
2010 Total Households	550	1,441	2,524
2020 Total Households	524	1,392	2,493
2025 Total Households	504	1,343	2,421
2020 Average Household Size	2.44	2.55	2.65
2020-2025: Households: Growth Rate	-3.90%	-3.55%	-2.90%



2020 Household Income



2020 Own vs. Rent - 1 Mile Radius

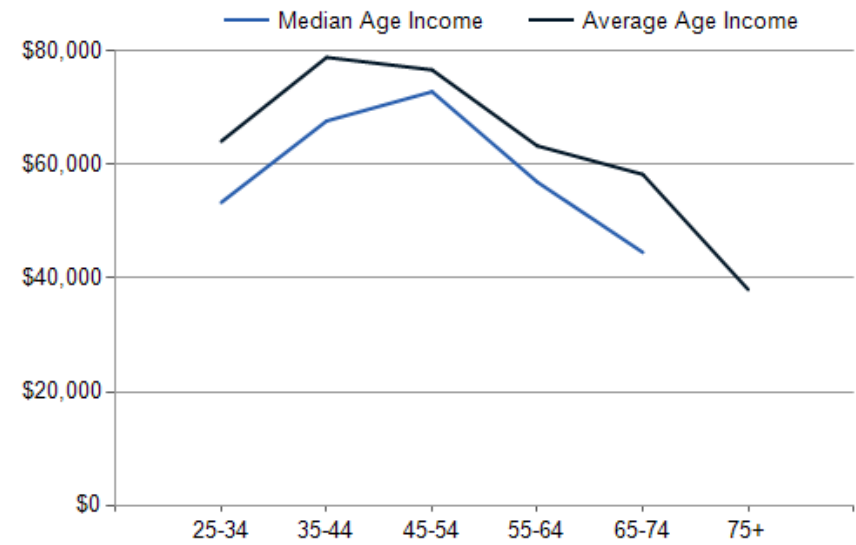
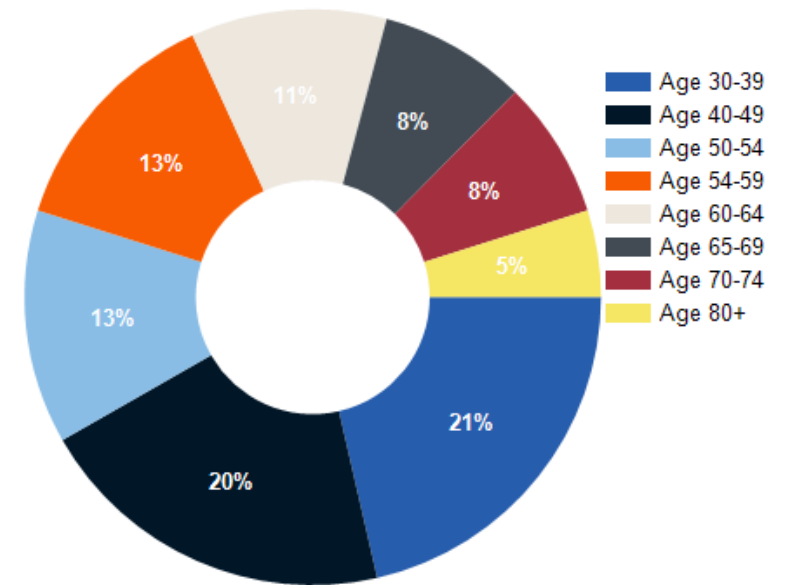


Source: esri



2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	82	225	432
2020 Population Age 35-39	76	206	375
2020 Population Age 40-44	75	207	374
2020 Population Age 45-49	75	205	390
2020 Population Age 50-54	97	268	494
2020 Population Age 55-59	98	279	535
2020 Population Age 60-64	81	227	455
2020 Population Age 65-69	61	176	347
2020 Population Age 70-74	57	155	292
2020 Population Age 75-79	36	102	199
2020 Population Age 80-84	25	69	121
2020 Population Age 85+	23	62	105
2020 Population Age 18+	989	2,751	5,162
2020 Median Age	39	39	40
2025 Median Age	39	39	40

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$53,339	\$56,179	\$58,913
Average Household Income 25-34	\$64,125	\$66,637	\$72,189
Median Household Income 35-44	\$67,707	\$75,617	\$76,433
Average Household Income 35-44	\$78,900	\$82,458	\$86,364
Median Household Income 45-54	\$72,852	\$75,558	\$77,613
Average Household Income 45-54	\$76,701	\$79,726	\$93,632
Median Household Income 55-64	\$56,923	\$58,089	\$61,267
Average Household Income 55-64	\$63,297	\$65,809	\$72,549
Median Household Income 65-74	\$44,554	\$46,483	\$50,381
Average Household Income 65-74	\$58,284	\$59,275	\$64,674
Average Household Income 75+	\$38,000	\$38,066	\$42,480



# Overton Trailer Park

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