

199 UNIT INVESTMENT OPPORTUNITY

UPSTATE NY

IRE INVESTMENT



OFFERING MEMORANDUM

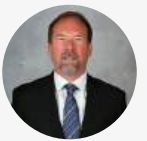


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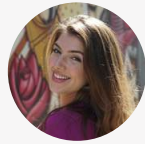


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HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY

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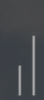
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Who We Are



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HILLSIDE ACRES | EXECUTIVE SUMMARY

01 EXECUTIVE SUMMARY

INVESTMENT SUMMARY
LOCATION SUMMARY

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



INVESTMENT SUMMARY

LOCATION:	UPSTATE NY
TOTAL UNITS:	199
LAND ACRES:	46.08 ACRES
WATER TYPE:	PUBLIC
SEWER TYPE:	PUBLIC
PURCHASE PRICE:	\$12,000,000

INVESTMENT OVERVIEW

Presenting you an institutional grade investment opportunity, that checks all the boxes. This property boasts 199 units, with all public utilities. This investment offers a stable, low - maintenance income stream with majority Tenant Owned Homes, reducing operational complexity. Are you looking to bring your portfolio to the next level? Call us today to discuss



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INVESTMENT SUMMARY | HILLSIDE ACRES

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



LOCATION OVERVIEW

Located a mile and a half from Cornell University, this property offers an unbeatable location in the heart of Ithaca, NY. With immediate access to one of the nation's top Ivy League institutions, the area benefits from a strong and consistent demand for housing, driven by students, faculty, and university staff. The surrounding neighborhood is vibrant, featuring a mix of academic, cultural, and recreational amenities, as well as dining, shopping, and public transportation options. This prime location ensures high occupancy rates and long-term investment stability, making it an ideal opportunity for investors seeking strong rental demand and steady appreciation potential.

DEMOGRAPHICS

AVERAGE HH INCOME:	\$107,486
ITHACA MSA POPULATION:	105,638
MEDIAN HOME VALUE:	\$299,500
1 YEAR HOME APPRECIATION:	14.03%



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LOCATION SUMMARY | HILLSIDE ACRES

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02 PROPERTY DESCRIPTION

PROPERTY FEATURES
AERIAL MAP

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



PROPERTY FEATURES

TOTAL UNITS:	199
LAND ACRES:	46.08 ACRES
ZONING:	COMMERCIAL
ROADS:	PAVED
# OF PARCELS:	1

UNIT BREAKDOWN

TOTAL TENANT OWNED HOME COUNT:	161
TOTAL PARK OWNED HOMES:	25
TOTAL VACANT PADS:	10
TOTAL HOMES FOR SALE:	3



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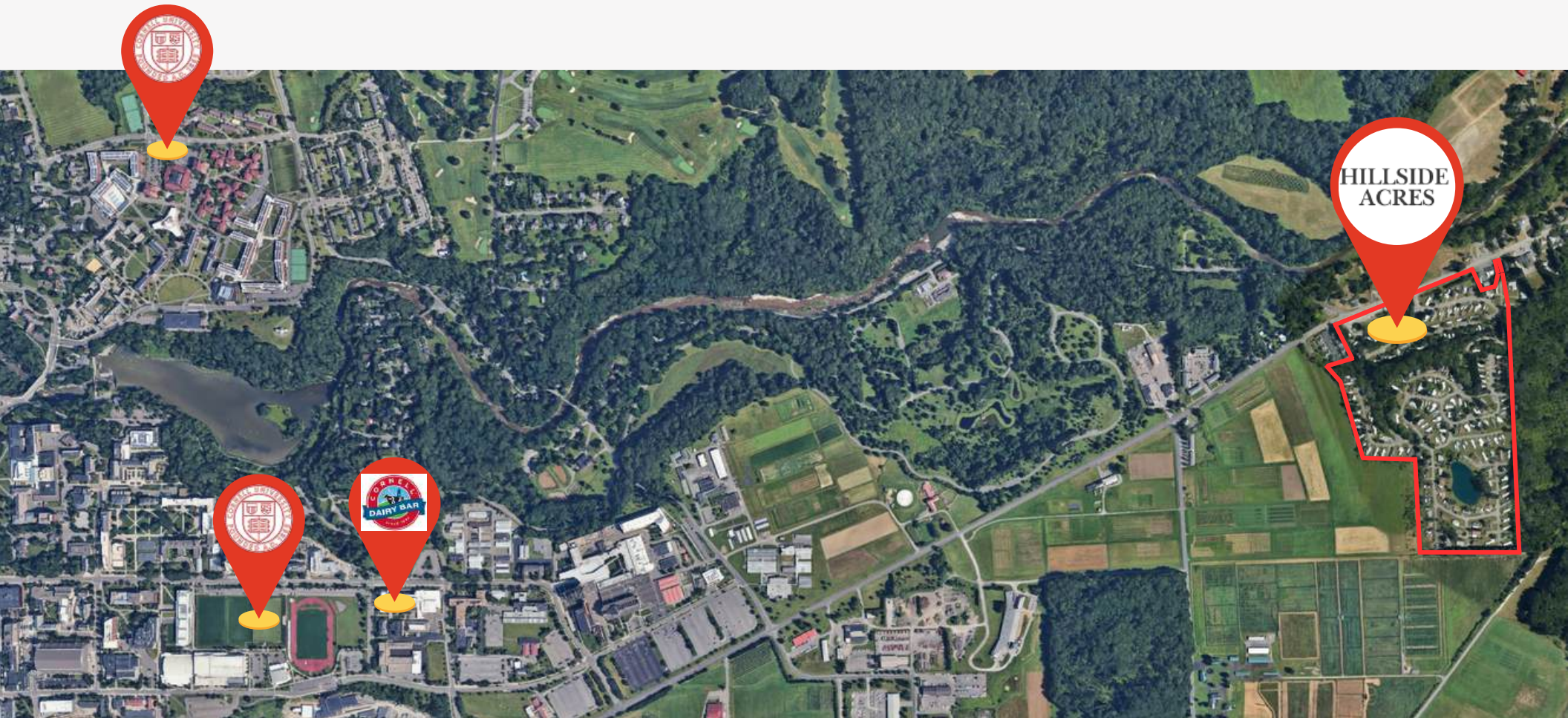
PROPERTY FEATURES | HILLSIDE ACRES

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



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AERIAL MAP | HILLSIDE ACRES



03 FINANCIAL ANALYSIS

INCOME & EXPENSE ANALYSIS
MULTI-YEAR CASH FLOW

HILLSIDE ACRES | FINANCIAL ANALYSIS



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HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



INCOME	CURRENT		PRO FORMA
GROSS SCHEDULED TOH RENT	\$962,097	75.8%	\$1,010,201
GROSS SCHEDULE RENTAL HOME INCOME	\$218,328	17.2%	\$229,244
VACANCY LOT POTENTIAL	\$68,040	5.4%	\$68,040
NEW DEALER HOME RENT POTENTIAL	\$20,412	1.6%	\$20,412
GROSS POTENTIAL INCOME	\$1,268,887		\$1,327,897
EMPTY LOT VACANCY	-\$68,040	7.07%	-\$68,040
NEW DEALER HOME RENT POTENTIAL	-\$20,412	2.12%	-\$20,412
EFFECTIVE GROSS INCOME	\$1,180,425		\$1,239,445
LESS EXPENSES	\$474,205	40.17%	\$482,330
NET OPERATING INCOME	\$706,220		\$757,115



EXPENSES	CURRENT	PRO FORMA
MAINTENANCE & REPAIRS	\$90,308	\$91,663
GARBAGE	\$8,895	\$9,072
MANAGEMENT FEE	\$59,021	\$61,972
TAXES	\$132,935	\$132,935
INSURANCE	\$23,661	\$24,134
GAS & ELECTRIC	\$15,494	\$15,803
WATER & SEWER	\$137,520	\$140,270
PROFESSIONAL FEES	\$3,750	\$3,825
LICENSING	\$868	\$868
MISC	\$1,753	\$1,788
TOTAL OPERATING EXPENSE	\$474,205	\$482,330
% OF EGI	40.17%	38.91%

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Tenant Owned Home Rent	\$962,097	\$1,010,201	\$1,040,507	\$1,071,722	\$1,103,874	\$1,136,990	\$1,171,100	\$1,206,233	\$1,242,420	\$1,279,692
Gross Scheduled Rental Home Income	\$218,328	\$229,244	\$236,121	\$243,205	\$250,501	\$258,016	\$265,757	\$273,729	\$281,941	\$290,399
Vacancy Lot Potential	\$68,040	\$68,040	\$70,081	\$72,184	\$74,349	\$76,580	\$78,877	\$81,243	\$83,681	\$86,191
New Dealer Home Rent Potential	\$20,412	\$20,412	\$21,024	\$21,655	\$22,305	\$22,974	\$23,663	\$24,373	\$25,104	\$25,857
Gross Potential Income	\$1,268,877	\$1,327,897	\$1,367,734	\$1,408,766	\$1,451,029	\$1,494,560	\$1,539,397	\$1,585,578	\$1,633,146	\$1,682,140
General Vacancy	-\$68,040	-\$68,040	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
New Dealer Home Rent Potential	-\$20,412	-\$20,412	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$1,180,425	\$1,239,445	\$1,367,734	\$1,408,766	\$1,451,029	\$1,494,560	\$1,539,397	\$1,585,578	\$1,633,146	\$1,682,140
Operating Expenses										
Maintenance & Repairs	\$90,308	\$91,663	\$94,413	\$97,245	\$100,163	\$103,168	\$106,263	\$109,450	\$112,734	\$116,116
Garbage	\$8,895	\$9,072	\$9,344	\$9,624	\$9,913	\$10,211	\$10,517	\$10,832	\$11,157	\$11,492
Management Fee	\$59,021	\$61,972	\$68,387	\$70,438	\$72,551	\$74,728	\$76,970	\$79,279	\$81,657	\$84,107
Taxes	\$132,935	\$132,935	\$136,923	\$141,031	\$145,262	\$149,620	\$154,108	\$158,731	\$163,493	\$168,398
Insurance	\$23,661	\$24,134	\$24,858	\$25,604	\$26,372	\$27,163	\$27,978	\$28,817	\$29,682	\$30,572
Gas & Electric	\$15,494	\$15,803	\$16,277	\$16,765	\$17,268	\$17,786	\$18,320	\$18,870	\$19,436	\$20,019
Water & Sewer	\$137,520	\$140,270	\$144,478	\$148,812	\$153,277	\$157,875	\$162,611	\$167,490	\$172,514	\$177,690
Professional Fees	\$3,750	\$3,825	\$3,940	\$4,058	\$4,180	\$4,305	\$4,434	\$4,567	\$4,704	\$4,845
Licensing	\$868	\$868	\$894	\$921	\$948	\$977	\$1,006	\$1,036	\$1,068	\$1,100
Misc	\$1,753	\$1,788	\$1,842	\$1,897	\$1,954	\$2,012	\$2,073	\$2,135	\$2,199	\$2,265
Total Operating Expense	\$474,205	\$482,330	\$501,355	\$516,396	\$531,888	\$547,845	\$564,280	\$581,208	\$598,645	\$616,604
Net Operating Income	\$706,220	\$757,115	\$866,378	\$892,370	\$919,141	\$946,715	\$975,117	\$1,004,370	\$1,034,501	\$1,065,536

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MULTI YEAR CASH FLOW ANALYSIS | HILLSIDE ACRES

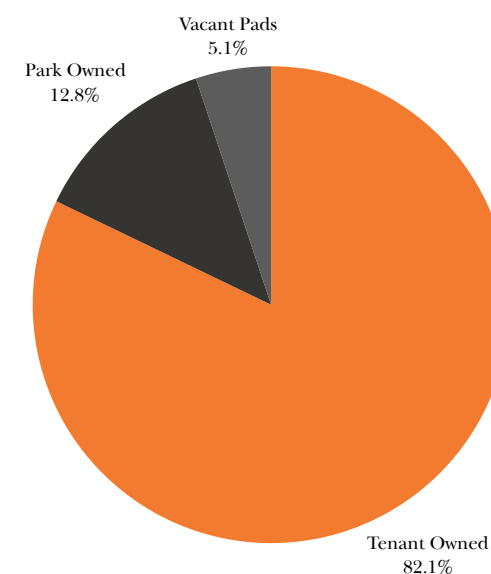
HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY

RENT	# OF TENANTS	TYPE
\$463.00	1	TOH
\$464.50	2	TOH
\$465.25	1	TOH
\$468.00	2	TOH
\$470.00	1	TOH
\$474.00	32	TOH
\$480.00	1	TOH
\$481.25	1	TOH
\$482.75	1	TOH
\$483.00	1	TOH
\$483.25	1	TOH
\$486.00	1	TOH
\$491.00	61	TOH
\$501.00	2	TOH
\$512.00	7	TOH
\$512.25	1	TOH
\$515.00	2	POH
\$516.00	2	POH

RENT	# OF TENANTS	TYPE
\$519.00	1	POH
\$521.00	9	TOH
\$524.00	1	POH
\$526.00	31	TOH
\$551.00	2	TOH
\$557.00	1	POH
\$565.00	1	POH
\$567.00	3	TOH
\$572.00	2	POH
\$573.00	1	POH
\$587.00	1	POH
\$594.00	1	POH
\$639.00	1	POH
\$648.00	1	POH
\$649.00	1	POH
\$668.00	1	POH
\$682.00	1	POH
\$720.00	1	POH

RENT	# OF TENANTS	TYPE
\$734.00	1	POH
\$965.00	1	POH
\$967.00	1	POH
\$977.00	1	POH
\$1,000.00	1	POH
\$1,209.00	1	POH
\$1,211.00	1	POH



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HILLSIDE ACRES | COMMERCIAL LAND

04 COMMERCIAL LAND

LAND BREAKDOWN

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



INVESTMENT OVERVIEW

Hillside Acres offers the opportunity to potentially redevelop the front 11 acres of the property. This investment offers the potential for future residential or commercial expansion. Below you will find Comparable Commercial Land Sale Data to give you an idea of what's possible.

COMPARABLE ITHACA COMMERCIAL LAND SALES

ADDRESS	SALE AMOUNT	ACREAGE	TYPE
401 E STATE ST	\$12,115,000	1.052	CBD-60
STONE QUARRY RD	\$2,300,000	3.109	COMMERCIAL
220 FAIR ST	\$4,200,000	2.972	R-3B

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COMMERCIAL LAND | HILLSIDE ACRES



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HILLSIDE ACRES | OUR TEAM

05 OUR TEAM

OUR TEAM

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OUR TEAM | HILLSIDE ACRES

An aerial photograph of a residential development named Hillside Acres. The image shows a cluster of small, single-story houses with light-colored roofs, arranged in a semi-circular pattern around a central area. The surrounding landscape is a mix of open fields and wooded areas, with rolling hills visible in the background under a clear sky.

HILLSIDE ACRES

GRADUATE DRIVE, ITHACA NY



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