

# Granite Creek

OFFERING MEMORANDUM

670 Granite Road  
Kerhonkson, NY 12446





# Granite Creek

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*Exclusively Marketed by:*

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01

Executive Summary

Investment Summary

# GRANITE CREEK

## OFFERING SUMMARY

ADDRESS	670 Granite Road Kerhonkson NY 12446
COUNTY	Ulster
LAND ACRES	12.2
NUMBER OF UNITS	12

## FINANCIAL SUMMARY

OFFERING PRICE	\$867,000
PRICE PER UNIT	\$72,250
OCCUPANCY	100.00%
NOI (June 1 2026)	\$66,148
NOI (2027)	\$67,875
CAP RATE (June 1 2026)	7.63%
CAP RATE (2027)	7.83%
CASH ON CASH (June 1 2026)	7.17%
CASH ON CASH (2027)	7.67%
GRM (June 1 2026)	8.89
GRM (2027)	8.63

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$345,600
LOAN AMOUNT	\$521,400
INTEREST RATE	6.25%
LOAN TERMS	25
ANNUAL DEBT SERVICE	\$41,276
LOAN TO VALUE	60%
AMORTIZATION PERIOD	25 Years

**Notes** \*Depends on the borrow's credit profile\*

## Investment Summary

- \*80 Miles from New York City.
- \*Expansion opportunities. Potential for 36 more sites.
- \*12 unit MHP
- \*12.2 Acre Parcel , with a potential for expansion pending city approvals currently only 2 acres are developed.
- \*Well and 7 Septic tanks that are in great shape.
- \*Vacancy rate less than 1% for rentals in Ulster County.
- \*Located near restaurants, wineries and minewaska state park.
- \*Hospitals and wal-marts are with in a 5 minute travel.
- \*Upside in rent increases.
- \*Located in a certifiable Targeted Employment Area (TEA). Possibly an Eb-5 development opportunity.
- \*Mostly Tenant Owned with One Park Owned Home
- \*TENANTS ALL PAY- this is a great turn key property!





02

Property Description

Property Features

GRANITE CREEK

PROPERTY FEATURES	
NUMBER OF UNITS	12
LAND ACRES	12.2



03

## Rent Roll

Rent Roll - 670 Granite Creek Rd-Price Increasepdf

# GRANITE CREEK



<b>Granite Creek MHP</b>			
<b>Unit #</b>	<b>Type</b>	<b>Current Rent</b>	<b>June 1st 2026</b>
1	TOH	\$550.00	\$566.50
2	TOH	\$550.00	\$566.50
3	TOH	\$685.00	\$705.55
4	TOH	\$550.00	\$566.50
5	POH	\$1,350.00	\$1,350.00
6	TOH	\$550.00	\$566.50
7	TOH	\$550.00	\$566.50
8	TOH	\$550.00	\$566.50
9	TOH	\$685.00	\$705.55
10	TOH	\$550.00	\$566.50
11	TOH	\$685.00	\$705.55
12	TOH	\$675.00	\$695.25





04

## Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

Cash Flow Analysis

# GRANITE CREEK

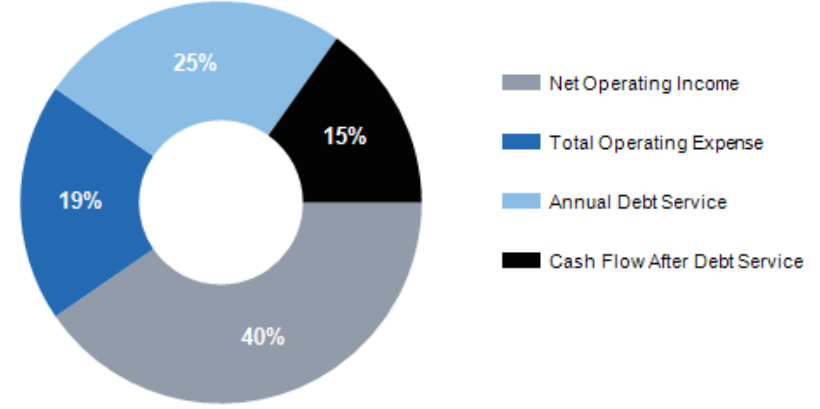


## REVENUE ALLOCATION

JUNE 1 2026

INCOME	JUNE 1 2026		2027	
Gross Potential Rent	\$97,528		\$100,455	
<b>Effective Gross Income</b>	<b>\$97,528</b>		<b>\$100,455</b>	
Less Expenses	\$31,380	32.17%	\$32,580	32.43%
<b>Net Operating Income</b>	<b>\$66,148</b>		<b>\$67,875</b>	
Annual Debt Service	\$41,276		\$41,276	
<b>Cash flow</b>	<b>\$24,872</b>		<b>\$26,599</b>	
Debt Coverage Ratio	1.60		1.64	

**Income Notes:** pro-forma includes 3% YOY increase

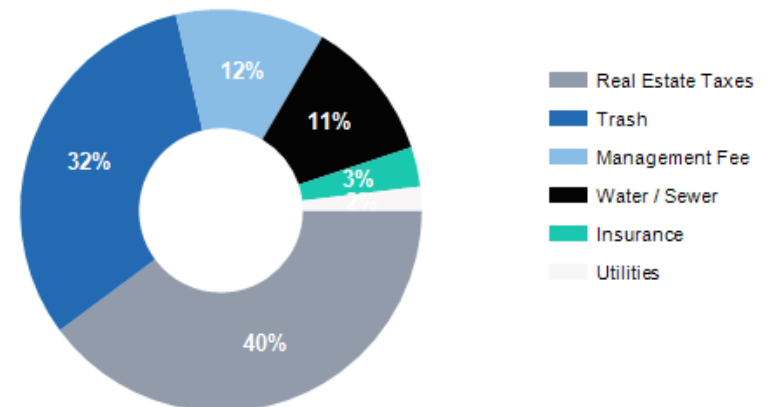


EXPENSES	JUNE 1 2026		2027	
		Per Unit		Per Unit
Real Estate Taxes	\$12,500	\$1,042	\$12,500	\$1,042
Insurance	\$1,000	\$83	\$1,000	\$83
Management Fee	\$3,780	\$315	\$3,780	\$315
Trash	\$9,900	\$825	\$9,900	\$825
Water / Sewer	\$3,600	\$300	\$3,600	\$300
Landscaping (Responsible for their own lawns)			\$800	\$67
Plowing			\$400	\$33
Utilities	\$600	\$50	\$600	\$50
<b>Total Operating Expense</b>	<b>\$31,380</b>	<b>\$2,615</b>	<b>\$32,580</b>	<b>\$2,715</b>
Annual Debt Service	\$41,276		\$41,276	
% of EGI	32.17%		32.43%	

**Expense Notes:** every 2 years or 1 years 2500 for septic pumps

## DISTRIBUTION OF EXPENSES

JUNE 1 2026





## GLOBAL

Offering Price	\$867,000
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## INCOME - Growth Rates

Gross Potential Rent	3.00%
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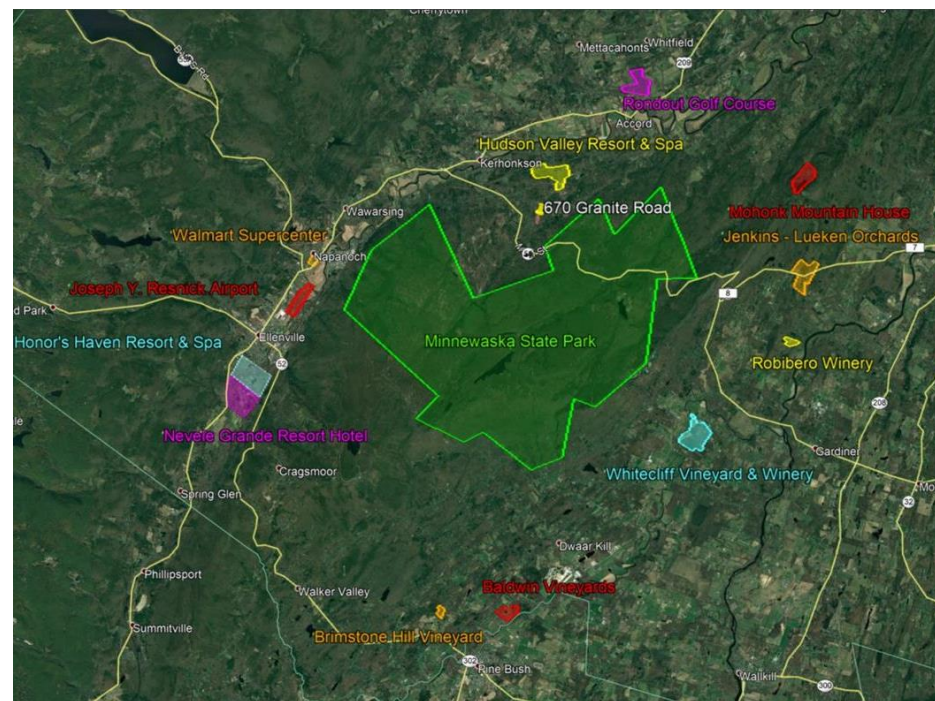
## EXPENSES - Growth Rates

Real Estate Taxes	3.00%
Insurance	3.00%
Management Fee	3.00%
Trash	3.00%
Water / Sewer	3.00%
Landscaping (Responsible for their own lawns)	3.00%
Plowing	1.85%
Utilities	3.00%

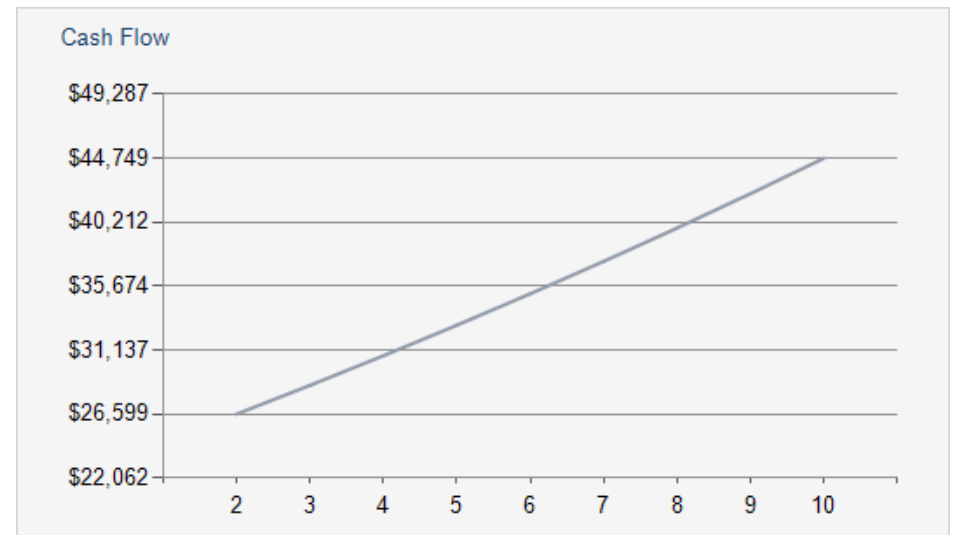
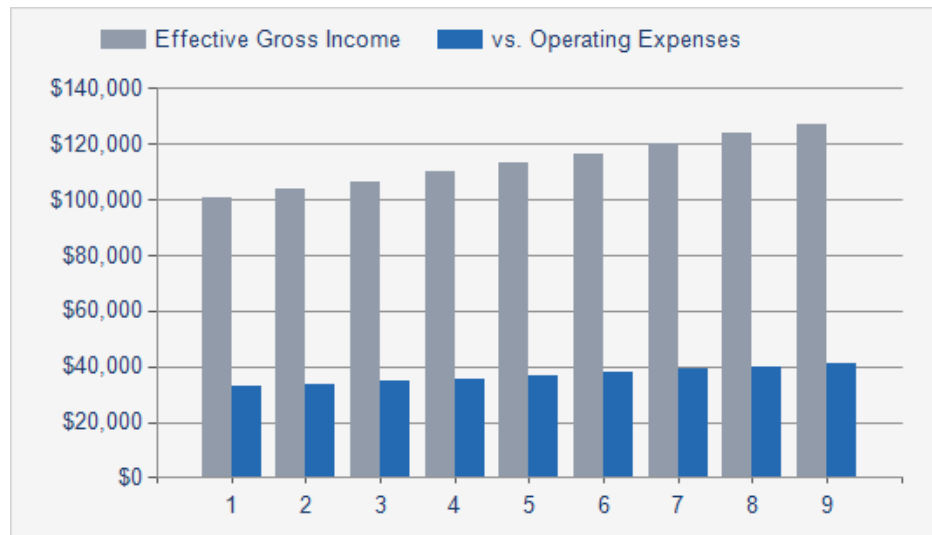
## PROPOSED FINANCING

Loan Type	Amortized
Down Payment	\$345,600
Loan Amount	\$521,400
Interest Rate	6.25%
Loan Terms	25
Annual Debt Service	\$41,276
Loan to Value	60%
Amortization Period	25 Years

**Notes** \*Depends on the borrow's credit profile\*



Calendar Year	June 1 2026	2027	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Rental Income	\$97,528	\$100,455	\$103,469	\$106,573	\$109,770	\$113,063	\$116,455	\$119,949	\$123,547	\$127,253
<b>Effective Gross Income</b>	<b>\$97,528</b>	<b>\$100,455</b>	<b>\$103,469</b>	<b>\$106,573</b>	<b>\$109,770</b>	<b>\$113,063</b>	<b>\$116,455</b>	<b>\$119,949</b>	<b>\$123,547</b>	<b>\$127,253</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$12,500	\$12,500	\$12,875	\$13,261	\$13,659	\$14,069	\$14,491	\$14,926	\$15,373	\$15,835
Insurance	\$1,000	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267
Management Fee	\$3,780	\$3,780	\$3,893	\$4,010	\$4,131	\$4,254	\$4,382	\$4,514	\$4,649	\$4,788
Trash	\$9,900	\$9,900	\$10,197	\$10,503	\$10,818	\$11,143	\$11,477	\$11,821	\$12,176	\$12,541
Water / Sewer	\$3,600	\$3,600	\$3,708	\$3,819	\$3,934	\$4,052	\$4,173	\$4,299	\$4,428	\$4,560
Landscaping (Responsible for their own lawns)		\$800	\$824	\$849	\$874	\$900	\$927	\$955	\$984	\$1,013
Plowing		\$400	\$407	\$415	\$423	\$430	\$438	\$447	\$455	\$463
Utilities	\$600	\$600	\$618	\$637	\$656	\$675	\$696	\$716	\$738	\$760
<b>Total Operating Expense</b>	<b>\$31,380</b>	<b>\$32,580</b>	<b>\$33,553</b>	<b>\$34,555</b>	<b>\$35,587</b>	<b>\$36,649</b>	<b>\$37,744</b>	<b>\$38,871</b>	<b>\$40,032</b>	<b>\$41,228</b>
<b>Net Operating Income</b>	<b>\$66,148</b>	<b>\$67,875</b>	<b>\$69,916</b>	<b>\$72,018</b>	<b>\$74,183</b>	<b>\$76,414</b>	<b>\$78,711</b>	<b>\$81,077</b>	<b>\$83,515</b>	<b>\$86,026</b>
Annual Debt Service	\$41,276	\$41,276	\$41,276	\$41,276	\$41,276	\$41,276	\$41,276	\$41,276	\$41,276	\$41,276
<b>Cash Flow</b>	<b>\$24,872</b>	<b>\$26,599</b>	<b>\$28,640</b>	<b>\$30,742</b>	<b>\$32,907</b>	<b>\$35,138</b>	<b>\$37,435</b>	<b>\$39,801</b>	<b>\$42,239</b>	<b>\$44,749</b>





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