

Indian Hills MHC

OFFERING MEMORANDUM

Route 96
Waterloo, NY 13165

Indian Hills MHC

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Exclusively Marketed by:

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01 **Executive Summary**
Investment Summary

INDIAN HILLS MHC

OFFERING SUMMARY

ADDRESS	Route 96 Waterloo NY 13165
LAND ACRES	41 +/-
NUMBER OF UNITS	86

FINANCIAL SUMMARY

PRICE	\$4,200,000
PRICE PER UNIT	\$48,837
OCCUPANCY	100.00%
NOI (CURRENT)	\$266,971
NOI (Pro Forma)	\$280,132
CAP RATE (CURRENT)	6.36%
CAP RATE (Pro Forma)	6.67%
CASH ON CASH (CURRENT)	10.70%
CASH ON CASH (Pro Forma)	12.01%
GRM (CURRENT)	9.09
GRM (Pro Forma)	8.83

PROPOSED FINANCING

Seller Financing	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$1,000,000
LOAN AMOUNT	\$3,200,000
INTEREST RATE	5.00%
ANNUAL DEBT SERVICE	\$160,000
LOAN TO VALUE	76%

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	4,970	8,303	17,390
2025 Median HH Income	\$60,239	\$60,726	\$62,086
2025 Average HH Income	\$85,930	\$85,747	\$85,856



- 85 tenant owned homes
 - Pull barn on property with office (currently rented by a beauty salon for \$440 per month)
 - 100% occupied
 - Public Water and Public Sewer
 - Town picks up garbage
 - Paving and plowing done by town (Town owns the roads)
 - 23 Double Wides have lot rent at \$495 a month
 - 46 Double Wides have lot rent at \$440 a month
 - 16 Single Wides have lot rent at \$395 a month
 - Residents pay their own water & sewer bills

02

Location

Location Summary

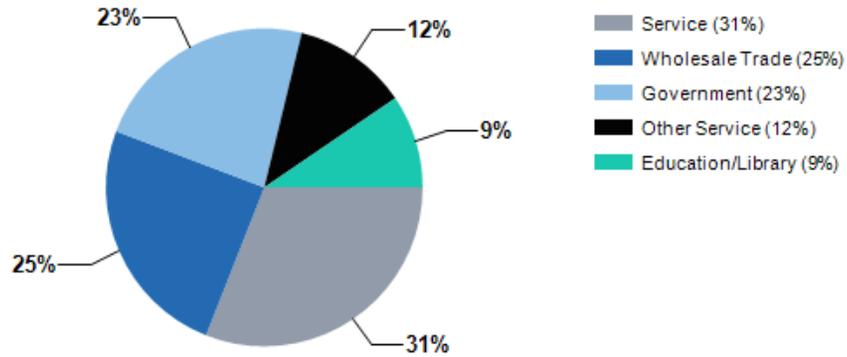
Local Business Map

Major Employers Map

Aerial View Map

INDIAN HILLS MHC

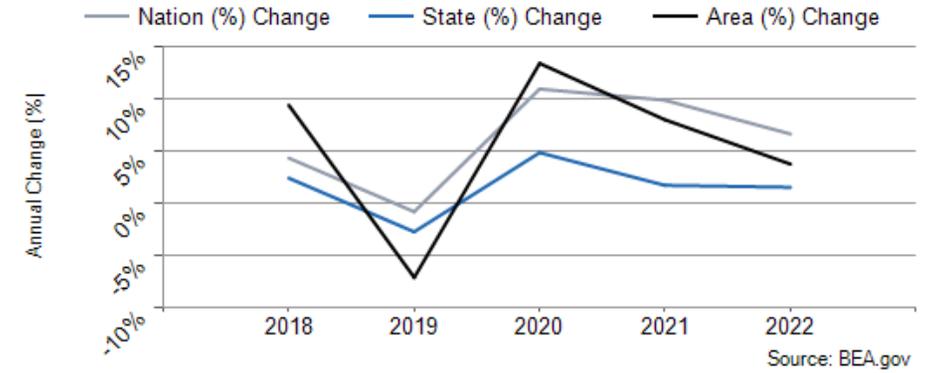
Major Industries by Employee Count

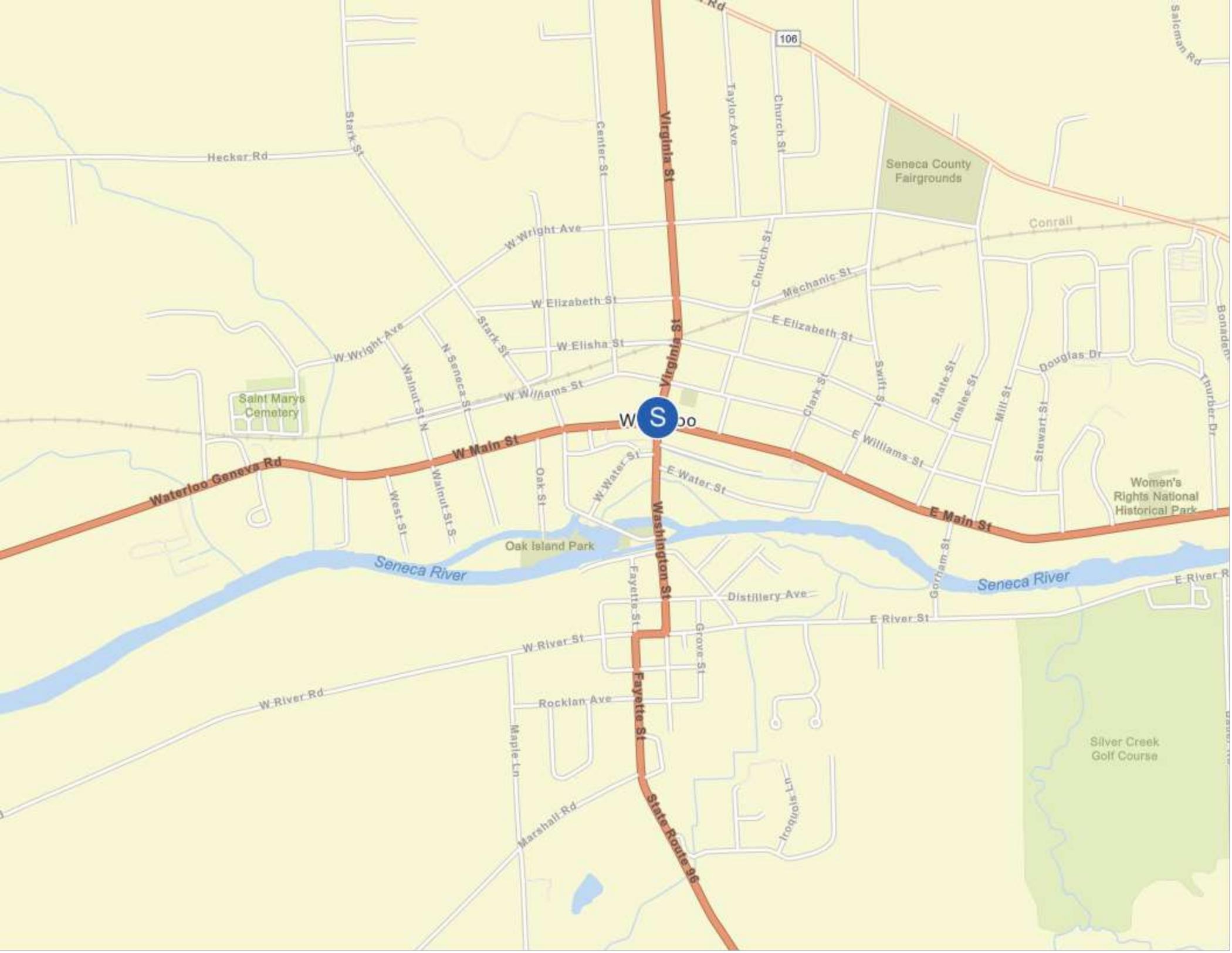


Largest Employers

Waterloo Premium Outlets	1,200
Xylem Inc.	202
Wilson Press & Mail House	25
Constellation Brands Inc.	634
Ontario ARC	507
Finger Lakes Racing Association Inc.	454
PepsiCo	10,000
Scheels	500,110,000

Seneca County GDP Trend





106

Seneca County Fairgrounds

Saint Marys Cemetery

Women's Rights National Historical Park

Silver Creek Golf Course

S

Seneca River

Seneca River

Virginia St

W Main St

E Main St

Washington St

Fayette St

State Route 96

Hecker Rd

Stark St

Center St

Taylor Ave

Church St

Conrail

W Wright Ave

W Elizabeth St

W Elisha St

W Williams St

Church St

Mechanic St

Clark St

Swift St

State St

Inslee St

Mill St

Douglas Dr

Stewart St

Bondens

Thunder Dr

W Wright Ave

N Seneca St

Stark St

West St

Walnut St S

Oak St

W Water St

E Water St

E Williams St

Gorham St

E River Rd

W River Rd

W River St

Rocklan Ave

Maple Ln

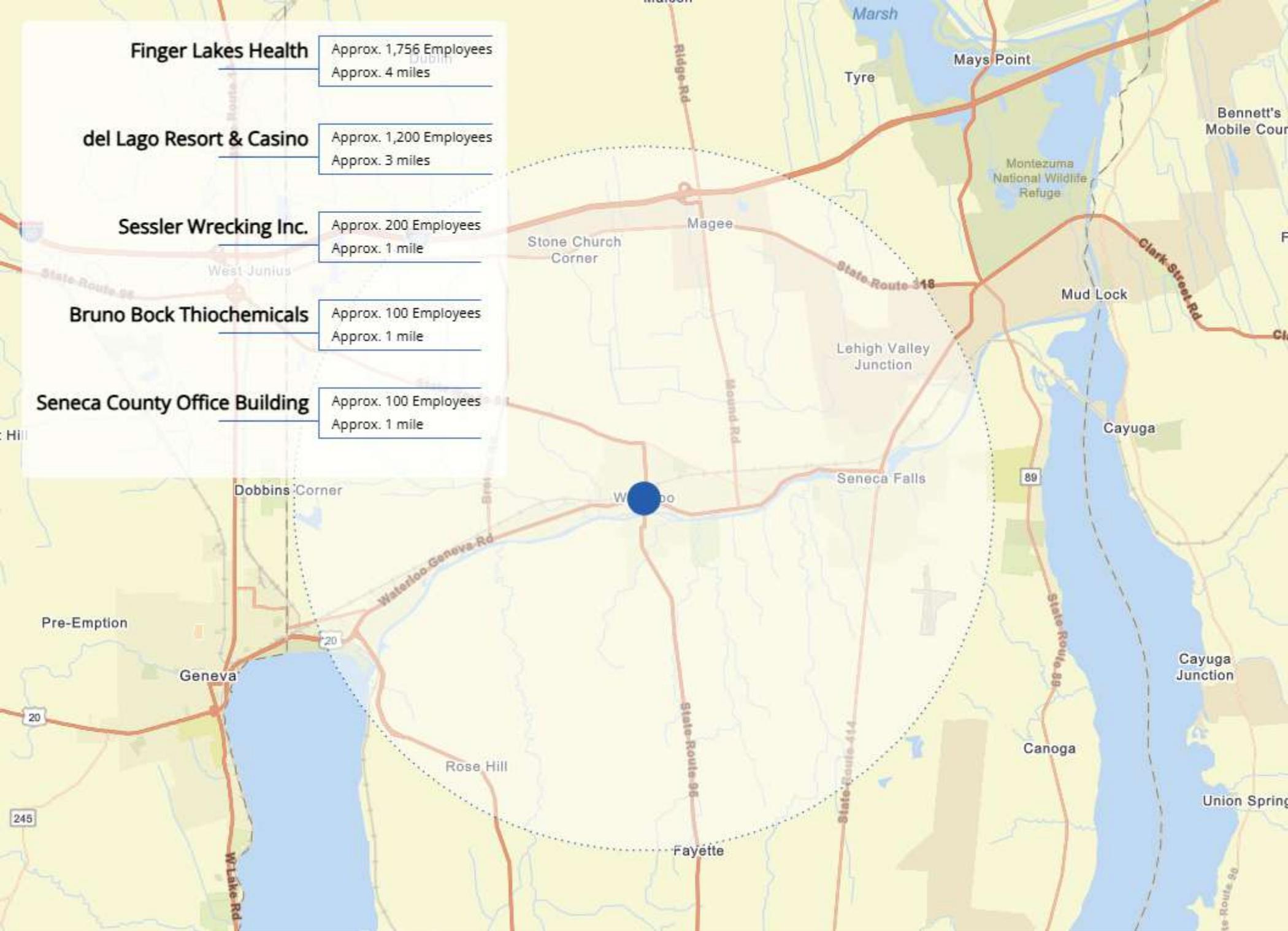
Marshall Rd

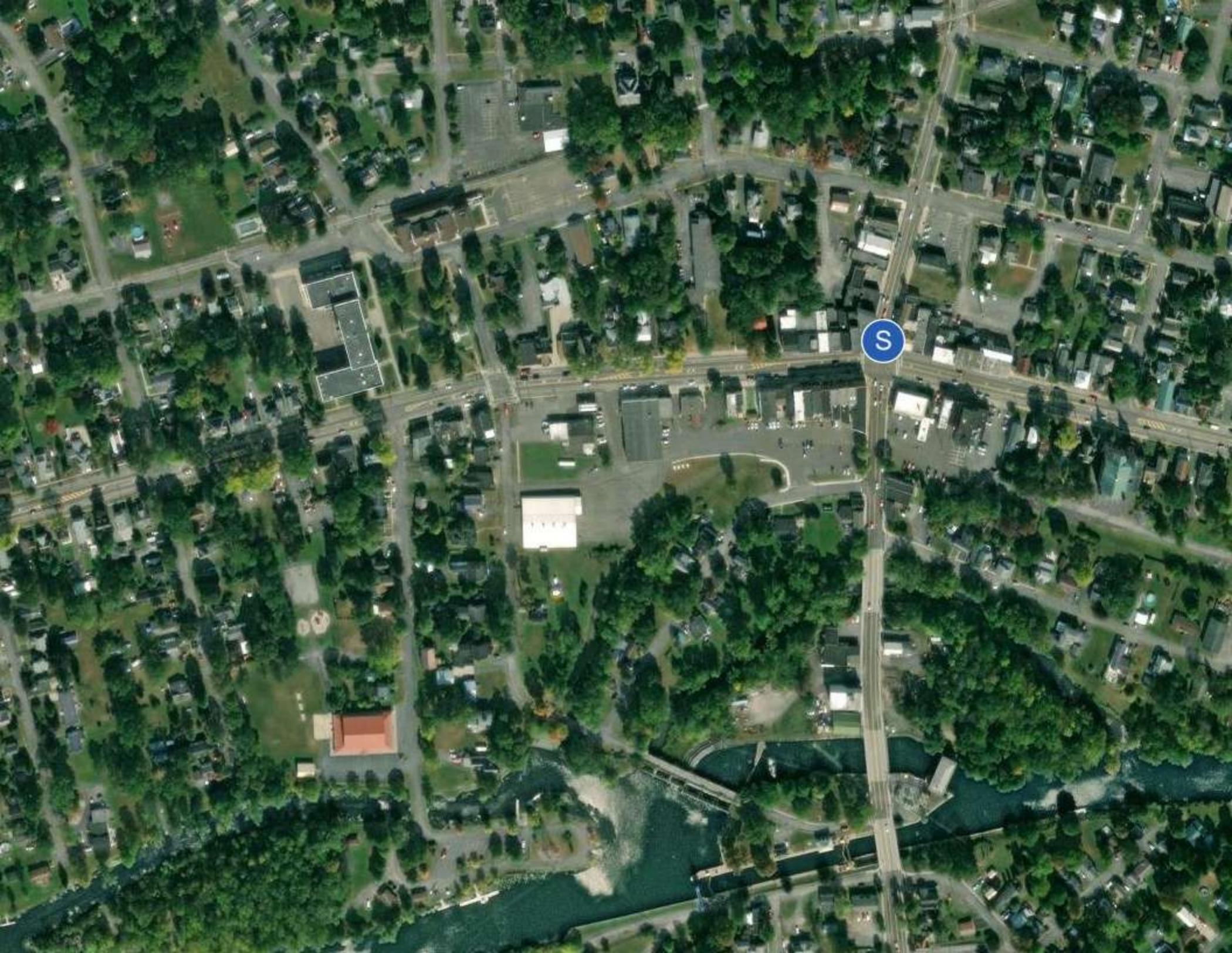
Grove St

Distillery Ave

E River St

Ingotable Ln







03 Property Description
Property Features

PROPERTY FEATURES

NUMBER OF UNITS 86

LAND ACRES 41 +/-





04

Rent Roll

Indian Hills Ledger 2.5.26

Rent Type	ADDRESS	AMOUNT	DATE PD
Tenant owned home	13 Indian Hills Dr	\$440	/
Tenant owned home	1 Arrowhead Dr	\$395	/
Tenant owned home	17 Indian Hills Dr	\$440	/
Tenant owned home	6 Jellicle Lane	\$440	/
Tenant owned home	3 Iroquois Lane	\$395	/
Tenant owned home	34 Indian Hills Dr	\$495	/
Tenant owned home	5 Arrowhead Dr	\$395	/
Tenant owned home	7 Jellicle Lane	\$440	/
Tenant owned home	19 Indian Hills Dr	\$495	/
Tenant owned home	13 Iroquios Lane	\$440	/
Tenant owned home	22 Indian Hills Dr	\$495	/
Tenant owned home	16 Indian Hills Dr	\$440	/
Tenant owned home	15 Iroquois Lane	\$440	/
Tenant owned home	10 Iroquois Lane	\$440	/
Tenant owned home	14 Iroquois Lane	\$440	/
Tenant owned home	17 Arrowhead Dr	\$440	/
Tenant owned home	18 Arrowhead Dr	\$440	/
Tenant owned home	20 Iroquois Lane	\$440	/
Tenant owned home	19 Arrowhead Dr	\$440	/
Tenant owned home	26 Indian Hills Dr	\$495	/
Tenant owned home	14 Indian Hills Dr	\$395	/
Tenant owned home	8 Indian Hills Dr	\$395	/
Tenant owned home	7 Arrowhead Dr	\$395	/
Tenant owned home	5 Jellicle Lane	\$440	/
Tenant owned home	28 Indian Hills Dr	\$495	/
Tenant owned home	37 Indian Hills Dr	\$495	/
Tenant owned home	11 Arrowhead Dr	\$440	/
Tenant owned home	8 Arrowhead Dr	\$440	/
Tenant owned home	31 Indian Hills Dr	\$495	/
Tenant owned home	6 Iroquois Lane	\$440	/
Tenant owned home	21 Arrowhead Dr	\$440	/
Tenant owned home	18 Iroquois Lane	\$440	/
Tenant owned home	15 Indian Hills Dr	\$440	/
Tenant owned home	22 Iroquois Lane	\$440	/
Tenant owned home	25 Indian Hills Dr	\$495	/
Tenant owned home	8 Iroquois Lane	\$440	/
Tenant owned home	4 Iroquois Lane	\$440	/
Tenant owned home	16 Iroquois Lane	\$395	/
Tenant owned home	12 Iroquois Lane	\$440	/
Tenant owned home	38 Indian Hills Dr	\$495	/
Tenant owned home	2 Jellicle Lane	\$440	/
Tenant owned home	20 Arrowhead Dr	\$440	/
Tenant owned home	12 Indian Hills Dr	\$395	/
Tenant owned home	29 Indian Hills Dr	\$495	/
Tenant owned home	15 Arrowhead Dr	\$395	/
Tenant owned home	35 Indian Hills Dr	\$495	/
Tenant owned home	2 Indian Hills Dr	\$440	/
Tenant owned home	21 Indian Hills Dr	\$495	/
Tenant owned home	21 Iroquios Lane	\$495	/
Tenant owned home	6 Indian Hills Dr	\$395	/
Tenant owned home	3 Jellicle Lane	\$440	/
Tenant owned home	4 Arrowhead Dr	\$440	/
Tenant owned home	36 Indian Hills Dr	\$495	/

Tenant owned home	3 Indian Hills Dr	\$440	/
Tenant owned home	23 Indian Hills Dr	\$495	/
Tenant owned home	33 Indian Hills Dr	\$495	/
Tenant owned home	27 Indian Hills Dr	\$495	/
Tenant owned home	8 Jellicle Lane	\$440	/
Tenant owned home	4 Indian Hills Dr	\$395	/
Tenant owned home	3 Arrowhead Dr	\$395	/
Tenant owned home	19 Iroquois Lane	\$440	/
Tenant owned home	2 Arrowhead Dr	\$440	/
Tenant owned home	25 Arrowhead Dr	\$440	/
Tenant owned home	9 Jellicle Lane	\$440	/
Tenant owned home	11 Iroquois Lane	\$440	/
Tenant owned home	16 Arrowhead Dr	\$440	/
Tenant owned home	18 Indian Hills Dr	\$495	/
Tenant owned home	5 Iroquois Lane	\$395	/
Tenant owned home	13 Arrowhead Dr	\$395	/
Tenant owned home	17 Iroquois Lane	\$440	/
Tenant owned home	9 Iroquois Lane	\$440	/
Tenant owned home	20 Indian Hills Dr	\$495	/
Tenant owned home	32 Indian Hills Dr	\$495	/
Tenant owned home	10 Indian Hills Dr	\$395	/
Tenant owned home	30 Indian Hills Dr	\$495	/
Tenant owned home	23 Arrowhead Dr	\$440	/
Tenant owned home	7 Iroquois Lane	\$440	/
Tenant owned home	39 Indian Hills Dr	\$495	/
Tenant owned home	1 Indian Hills Dr	\$440	/
Tenant owned home	9 Arrowhead Dr	\$440	/
Tenant owned home	24 Indian Hills Dr	\$495	/
Tenant owned home	40 Indian Hills Dr	\$495	/
Tenant owned home	2 Iroquios Lane	\$440	/
Tenant owned home	10 Arrowhead Dr	\$440	/
Tenant owned home	4 Jellicle Lane	\$440	/
Tenant owned home	24 Iroquois Lane	\$440	/



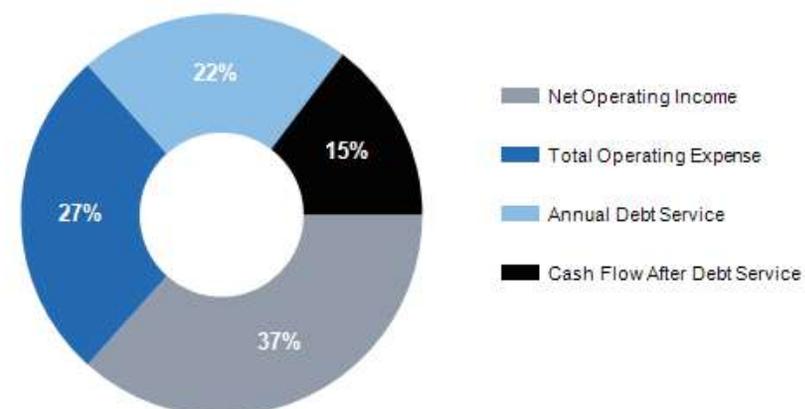
05

Financial Analysis

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

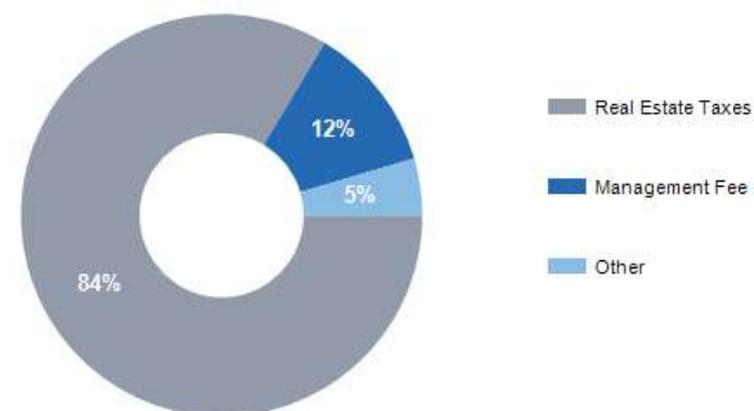
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$461,820		\$475,674	
Effective Gross Income	\$461,820		\$475,674	
Less Expenses	\$194,849	42.19%	\$195,542	41.10%
Net Operating Income	\$266,971		\$280,132	
Annual Debt Service	\$160,000		\$160,000	
Cash flow	\$106,971		\$120,132	
Debt Coverage Ratio	1.67		1.75	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$162,869	\$1,894	\$162,869	\$1,894
Insurance	\$3,500	\$41	\$3,500	\$41
Management Fee	\$23,091	\$269	\$23,784	\$277
Landscaping	\$5,064	\$59	\$5,064	\$59
Snow Plowing	\$325	\$4	\$325	\$4
Total Operating Expense	\$194,849	\$2,266	\$195,542	\$2,274
Annual Debt Service	\$160,000		\$160,000	
% of EGI	42.19%		41.10%	

DISTRIBUTION OF EXPENSES CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	\$4,200,000
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INCOME - Growth Rates

Gross Scheduled Rent	3.00%
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PROPOSED FINANCING

Seller Financing

Loan Type	Interest Only
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Down Payment	\$1,000,000
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Loan Amount	\$3,200,000
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Interest Rate	5.00%
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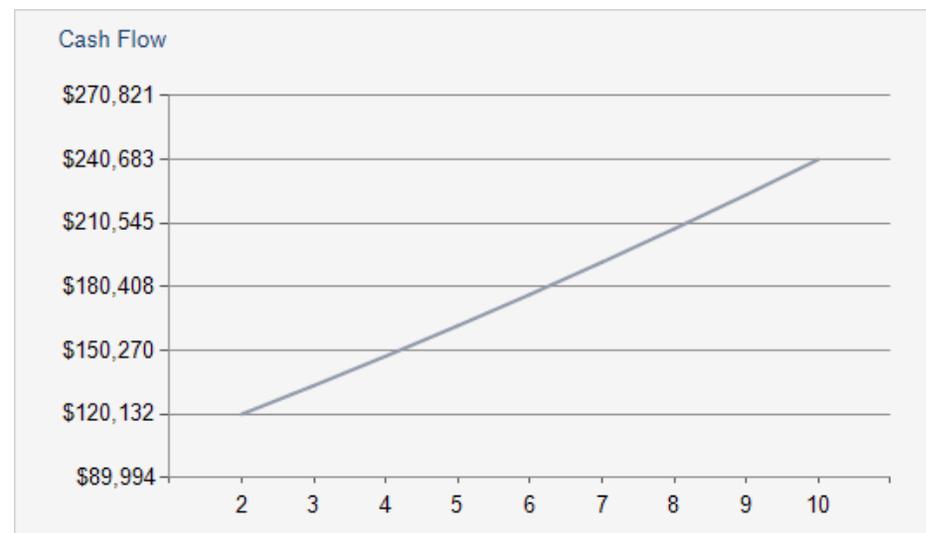
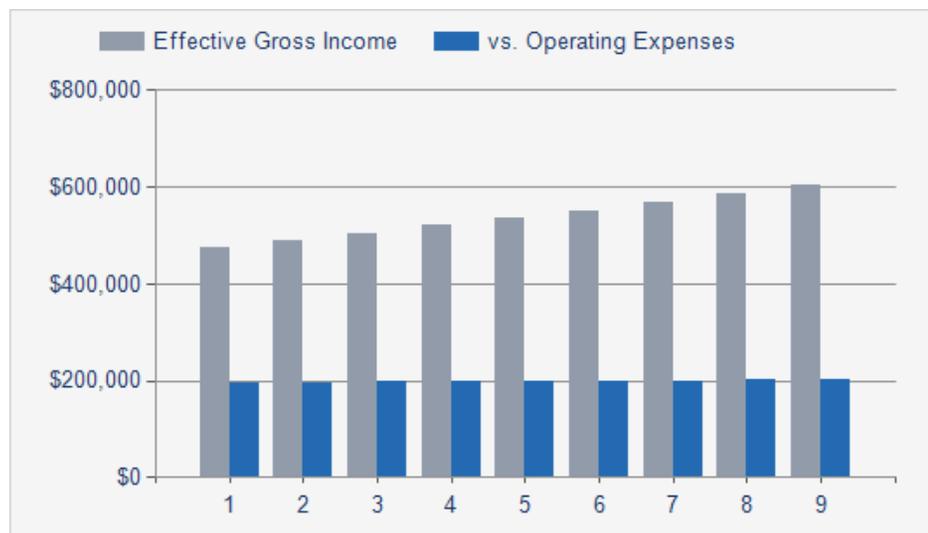
Annual Debt Service	\$160,000
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Loan to Value	76%
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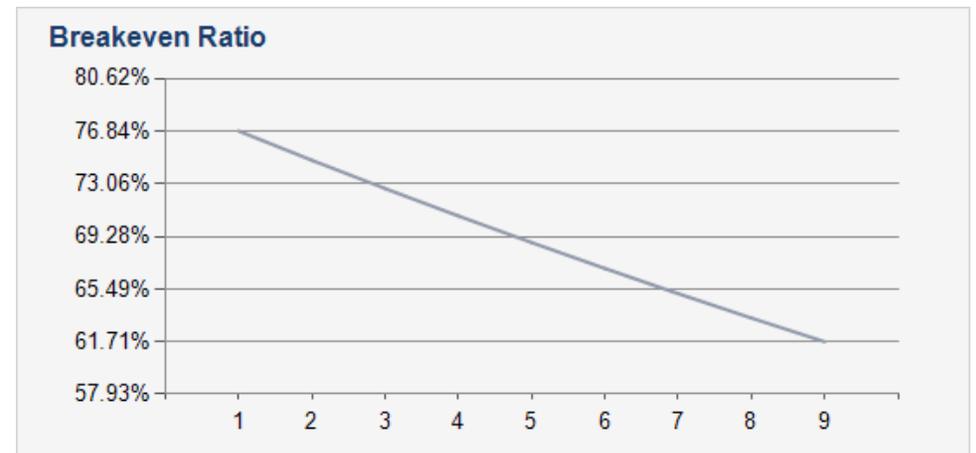
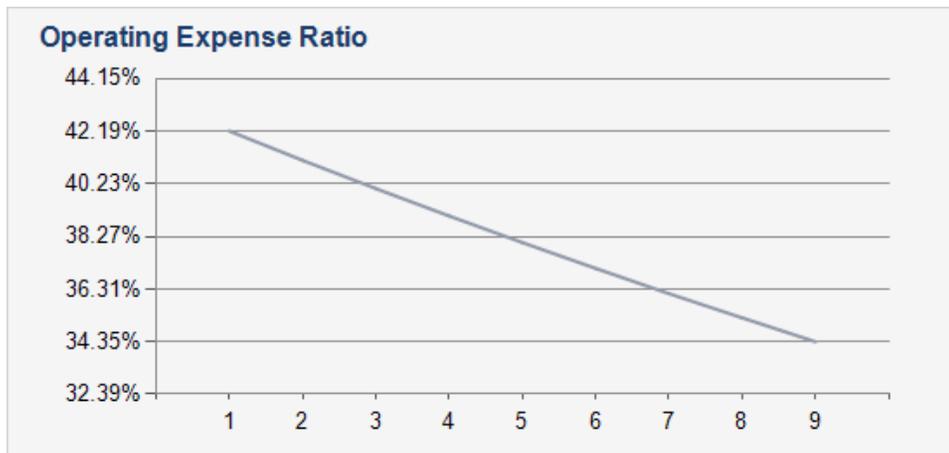
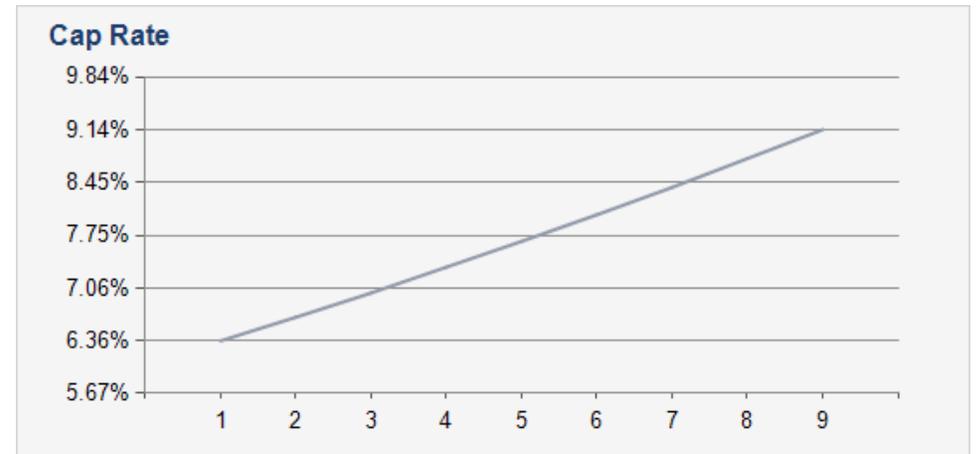
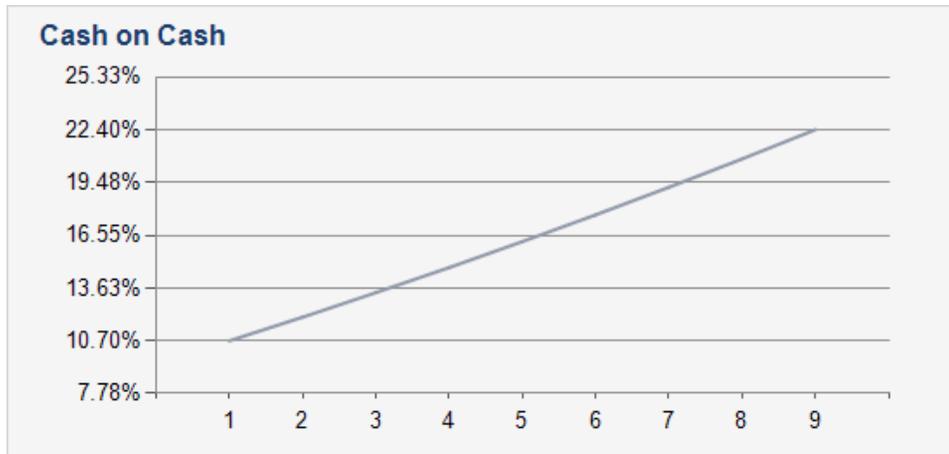
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$461,820	\$475,674	\$489,944	\$504,643	\$519,782	\$535,375	\$551,437	\$567,980	\$585,019	\$602,570
Effective Gross Income	\$461,820	\$475,674	\$489,944	\$504,643	\$519,782	\$535,375	\$551,437	\$567,980	\$585,019	\$602,570
Operating Expenses										
Real Estate Taxes	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869	\$162,869
Insurance	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Management Fee	\$23,091	\$23,784	\$24,497	\$25,232	\$25,989	\$26,769	\$27,572	\$28,399	\$29,251	\$30,128
Landscaping	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064	\$5,064
Snow Plowing	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325
Total Operating Expense	\$194,849	\$195,542	\$196,255	\$196,990	\$197,747	\$198,527	\$199,330	\$200,157	\$201,009	\$201,886
Net Operating Income	\$266,971	\$280,132	\$293,689	\$307,652	\$322,035	\$336,849	\$352,107	\$367,823	\$384,010	\$400,683
Annual Debt Service	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000
Cash Flow	\$106,971	\$120,132	\$133,689	\$147,652	\$162,035	\$176,849	\$192,107	\$207,823	\$224,010	\$240,683



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	10.70%	12.01%	13.37%	14.76%	16.20%	17.68%	19.21%	20.78%	22.40%	24.07%
CAP Rate	6.36%	6.67%	6.99%	7.33%	7.67%	8.02%	8.38%	8.76%	9.14%	9.54%
Debt Coverage Ratio	1.67	1.75	1.84	1.92	2.01	2.11	2.20	2.30	2.40	2.50
Operating Expense Ratio	42.19%	41.10%	40.05%	39.03%	38.04%	37.08%	36.14%	35.24%	34.35%	33.50%
Gross Multiplier (GRM)	9.09	8.83	8.57	8.32	8.08	7.85	7.62	7.39	7.18	6.97
Loan to Value	76.23%	76.19%	76.16%	76.24%	76.22%	76.19%	76.16%	76.21%	76.16%	76.19%
Breakeven Ratio	76.84%	74.74%	72.71%	70.74%	68.83%	66.97%	65.16%	63.41%	61.71%	60.06%
Price / Unit	\$48,837	\$48,837	\$48,837	\$48,837	\$48,837	\$48,837	\$48,837	\$48,837	\$48,837	\$48,837

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INDIAN HILLS MHC

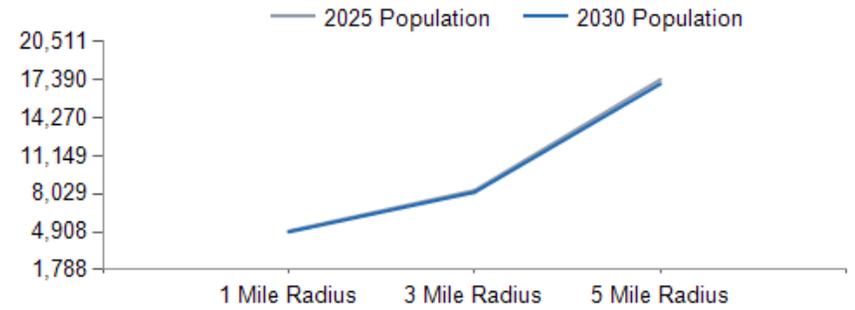
Demographics

General Demographics

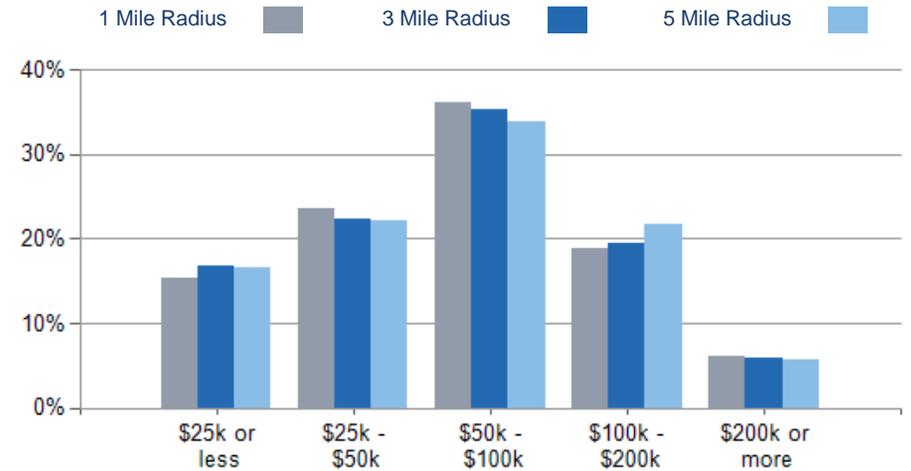
06

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	5,353	8,971	18,517
2010 Population	5,295	8,842	18,294
2025 Population	4,970	8,303	17,390
2030 Population	4,908	8,163	17,046
2025 African American	112	176	353
2025 American Indian	17	31	102
2025 Asian	31	62	182
2025 Hispanic	251	425	801
2025 Other Race	81	135	271
2025 White	4,427	7,366	15,419
2025 Multiracial	301	529	1,057
2025-2030: Population: Growth Rate	-1.25%	-1.70%	-2.00%

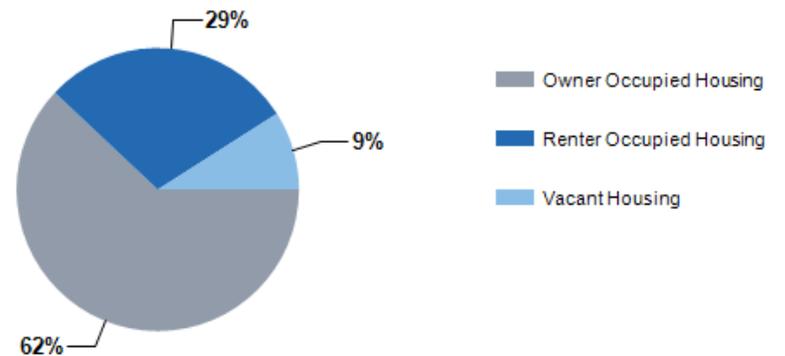
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	167	315	643
\$15,000-\$24,999	154	301	637
\$25,000-\$34,999	212	327	676
\$35,000-\$49,999	283	500	1,029
\$50,000-\$74,999	458	755	1,473
\$75,000-\$99,999	302	548	1,130
\$100,000-\$149,999	267	482	1,157
\$150,000-\$199,999	131	238	504
\$200,000 or greater	129	221	431
Median HH Income	\$60,239	\$60,726	\$62,086
Average HH Income	\$85,930	\$85,747	\$85,856



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

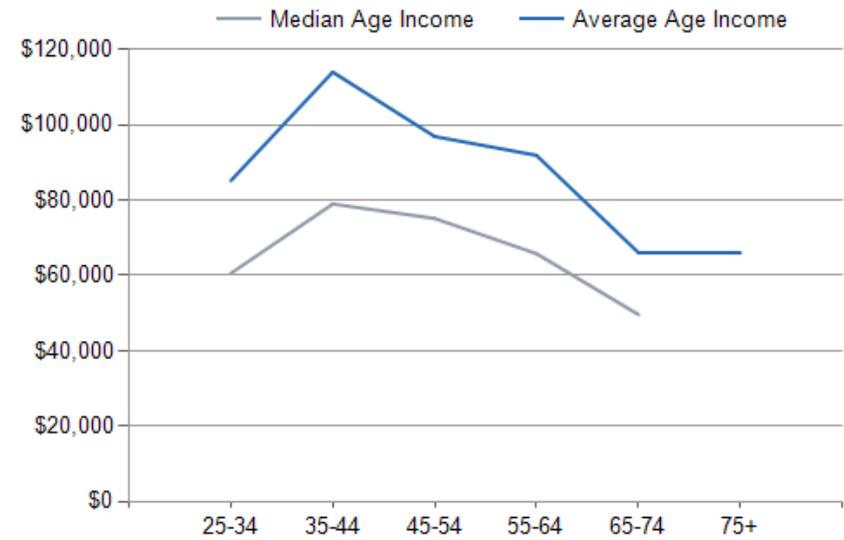
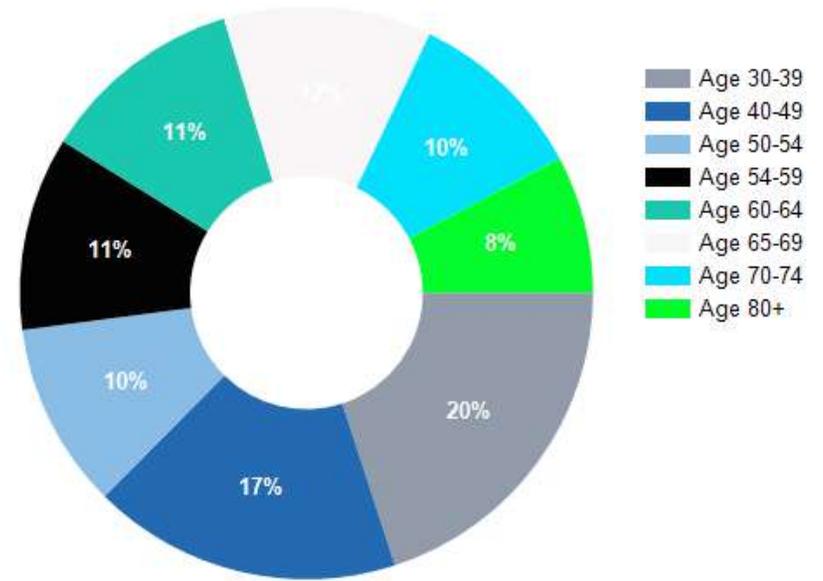


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	317	529	1,124
2025 Population Age 35-39	301	497	1,036
2025 Population Age 40-44	262	445	1,014
2025 Population Age 45-49	277	442	933
2025 Population Age 50-54	324	551	1,129
2025 Population Age 55-59	338	578	1,172
2025 Population Age 60-64	355	607	1,288
2025 Population Age 65-69	362	604	1,276
2025 Population Age 70-74	314	512	998
2025 Population Age 75-79	240	378	703
2025 Population Age 80-84	137	227	441
2025 Population Age 85+	166	239	457
2025 Population Age 18+	4,014	6,682	13,877
2025 Median Age	46	45	44
2030 Median Age	47	46	45

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$60,563	\$61,883	\$63,795
Average Household Income 25-34	\$85,160	\$83,447	\$83,947
Median Household Income 35-44	\$78,985	\$80,395	\$83,112
Average Household Income 35-44	\$114,012	\$114,125	\$112,242
Median Household Income 45-54	\$75,147	\$77,634	\$82,116
Average Household Income 45-54	\$96,911	\$101,260	\$104,562
Median Household Income 55-64	\$65,777	\$68,098	\$68,914
Average Household Income 55-64	\$91,907	\$91,761	\$89,937
Median Household Income 65-74	\$49,606	\$50,187	\$52,003
Average Household Income 65-74	\$66,050	\$66,059	\$69,561
Average Household Income 75+	\$66,012	\$62,675	\$60,149

Population By Age



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