

Riverdale Trailer Park

Cane Street , Champlain, NY 12919



OFFERING MEMORANDUM

Riverdale Trailer Park

CONTENTS

01 Executive Summary

Investment Summary

02 Location

Location Summary

Locator Map

Regional Map

Aerial Map

03 Property Description

Property Features

04 Rent Roll

Riverdale Rent Roll

05 Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

Cash Flow Analysis

Financial Metrics

06 Demographics

General Demographics

Exclusively Marketed by:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com





01

Executive Summary

Investment Summary

RIVERDALE TRAILER PARK

OFFERING SUMMARY

ADDRESS	Cane Street Champlain NY 12919
COUNTY	Clinton County
NUMBER OF UNITS	10
YEAR BUILT	1980s
ROADS	Paved
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$799,000
PRICE PER UNIT	\$79,900
OCCUPANCY	90.00%
NOI (CURRENT)	\$69,900
NOI (Pro Forma)	\$72,852
CAP RATE (CURRENT)	8.75%
CAP RATE (Pro Forma)	9.12%
CASH ON CASH (CURRENT)	9.33%
CASH ON CASH (Pro Forma)	9.82%
GRM (CURRENT)	7.31
GRM (Pro Forma)	7.10

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$599,000
LOAN AMOUNT	\$200,000
INTEREST RATE	5.00%
ANNUAL DEBT SERVICE	\$14,031
LOAN TO VALUE	25%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	1,200	2,435	6,062
2020 Median HH Income	\$54,961	\$58,558	\$61,824
2020 Average HH Income	\$62,995	\$73,038	\$76,381

Water System

- Public Water System

Sewer System

- Public Sewer System

Occupancy

- 10 Units
 - 6 Park-Owned Homes
 - *1 Empty Unit
 - 2 Tenant-Owned Homes
 - 2 Single-Family Homes

Additional Information

- Seller-Financing Available



02

Location

- Location Summary
- Locator Map
- Regional Map
- Aerial Map

Location Summary

- Located in Northern New York

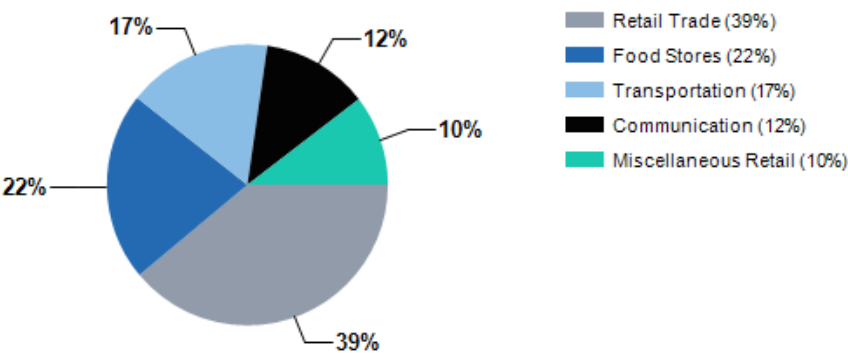
Nearby Locations

- 2 miles from Canadian Border

Transportation

- 1 Mile from interstate 87

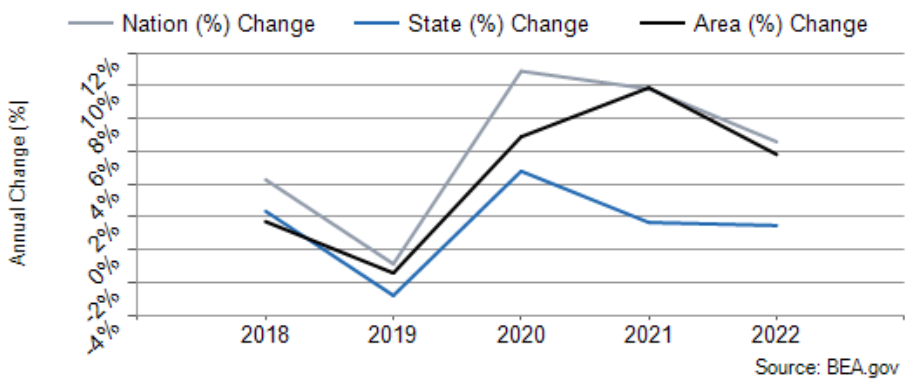
Major Industries by Employee Count

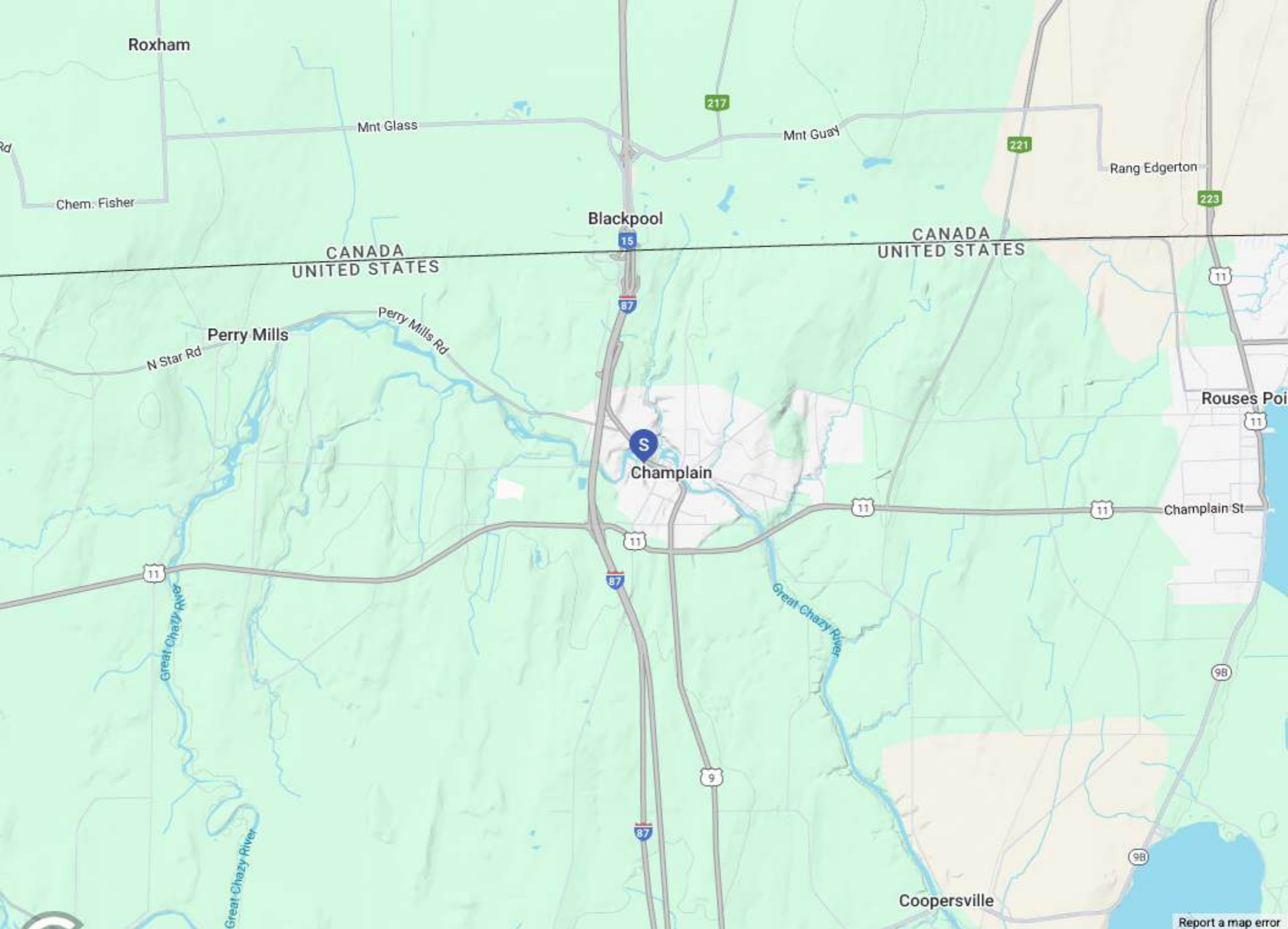


Largest Employers

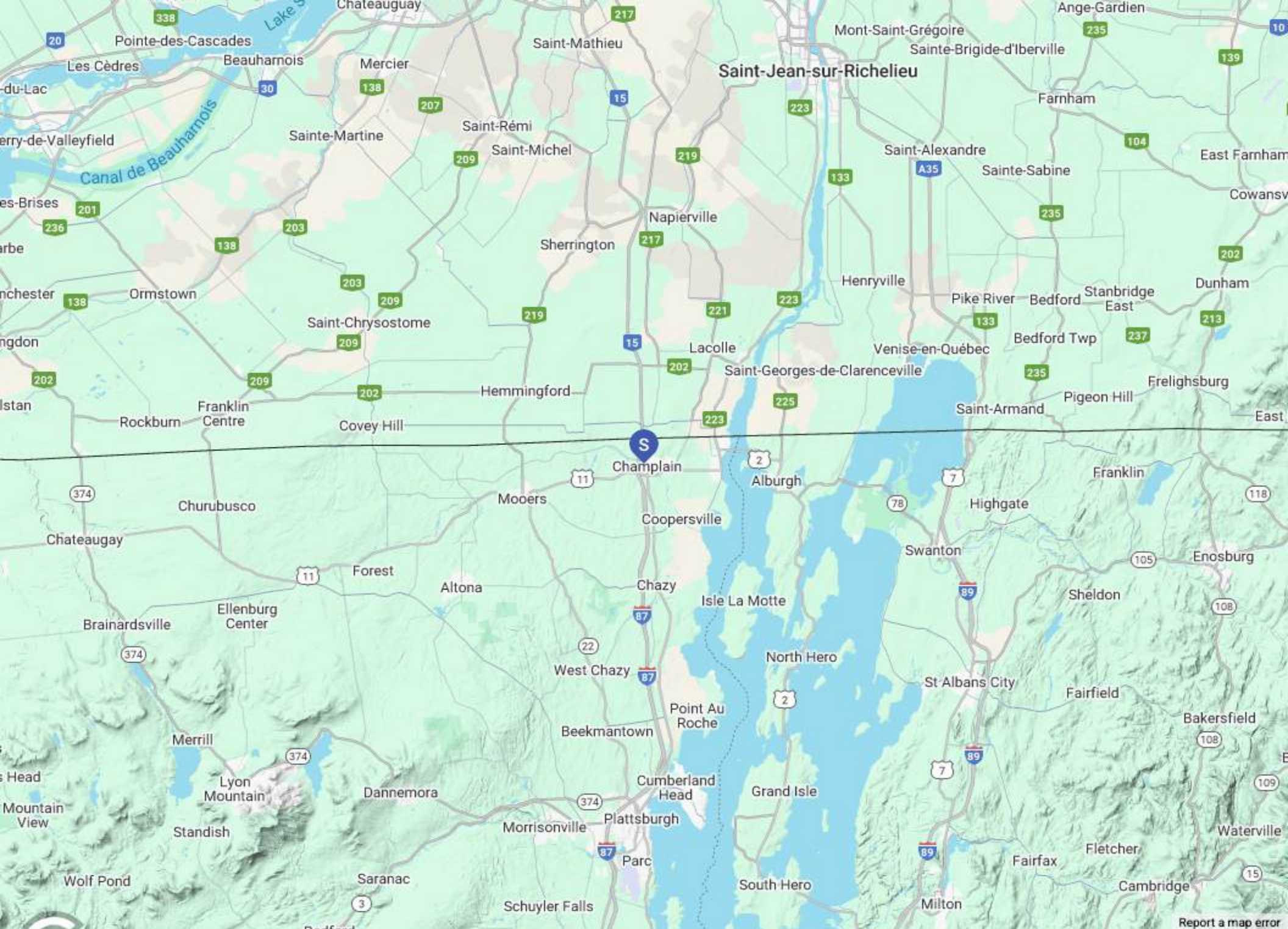
Price Chopper	100
McDonald's	50
Rite Aid	30
UPS	25
FedEx	20
Subway	15
True Value	10
U-Haul	5

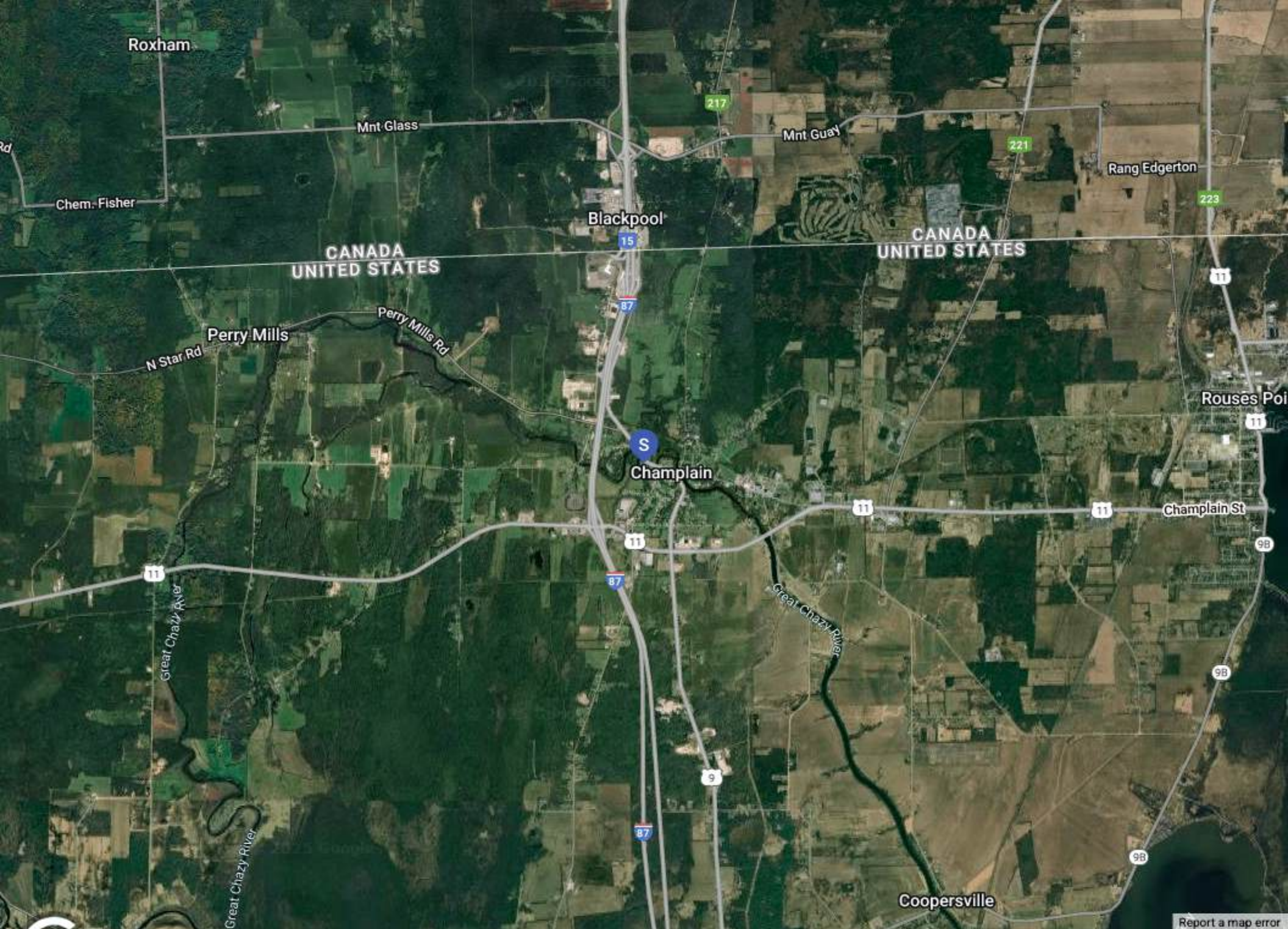
Clinton County GDP Trend





[Report a map error](#)





[Report a map error](#)



03

Property Description

Property Features

RIVERDALE TRAILER PARK

PROPERTY FEATURES

NUMBER OF UNITS	10
# OF PARCELS	2
YEAR BUILT	1980s
ROADS	Paved



04

Rent Roll

Riverdale Rent Roll

RIVERDALE TRAILER PARK

Rent Roll				
Lot	Rent Amount	Housing Type	Ownership	Notes
4 Cane St	\$ 1,000.00	Mobile Home	Park	
6 Cane St	\$ 1,000.00	Mobile Home	Park	
8 Cane St	\$ 1,000.00	Mobile Home	Park	
10 Cane St	\$ 1,000.00	Mobile Home	Park	
12 Cane St	\$ 400.00	Mobile Home	Park	
14 Cane St	\$ 1,000.00	Mobile Home	Park	
16 Cane St	\$ -	Mobile Home	Park	
Main Street	\$ 400.00	Mobile Home	Tenant	
9 Cane St	\$ 1,200.00	Single Family Home	Park	
18 Cane St	\$ 1,200.00	Single Family Home	Park	1 Car Garage Included
Month	\$ 8,200.00			
Year	\$ 98,400.00			



05

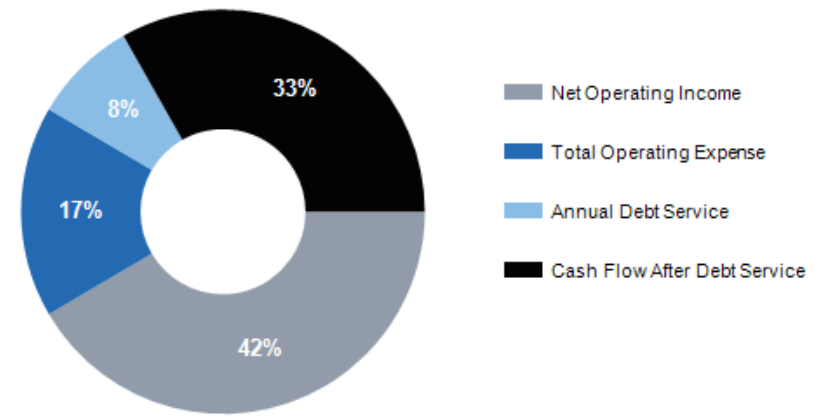
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

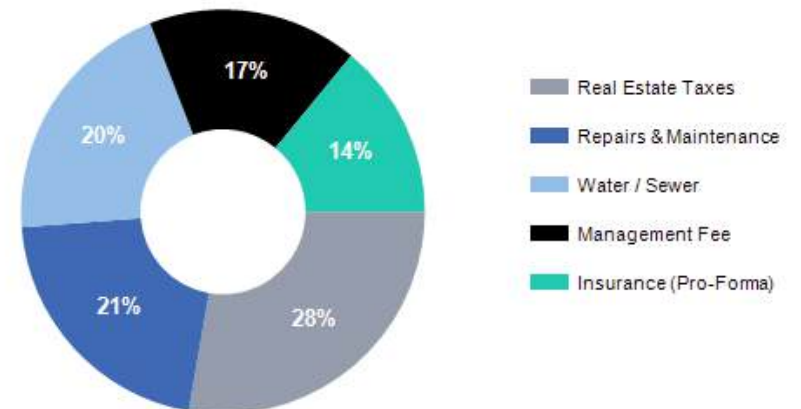
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$109,333		\$112,612	
Gross Potential Income	\$109,333		\$112,612	
General Vacancy	-\$10,933	9.99%	-\$11,260	9.99%
Effective Gross Income	\$98,400		\$101,352	
Less Expenses	\$28,500	28.96%	\$28,500	28.11%
Net Operating Income	\$69,900		\$72,852	
Annual Debt Service	\$14,031		\$14,031	
Cash flow	\$55,869		\$58,821	
Debt Coverage Ratio	4.98		5.19	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$7,900	\$790	\$7,900	\$790
Insurance (Pro-Forma)	\$4,000	\$400	\$4,000	\$400
Management Fee	\$4,800	\$480	\$4,800	\$480
Repairs & Maintenance	\$6,000	\$600	\$6,000	\$600
Water / Sewer	\$5,800	\$580	\$5,800	\$580
Total Operating Expense	\$28,500	\$2,850	\$28,500	\$2,850
Annual Debt Service	\$14,031		\$14,031	
% of EGI	28.96%		28.11%	

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

Offering Price	\$799,000
----------------	------------------

EXPENSES - Growth Rates

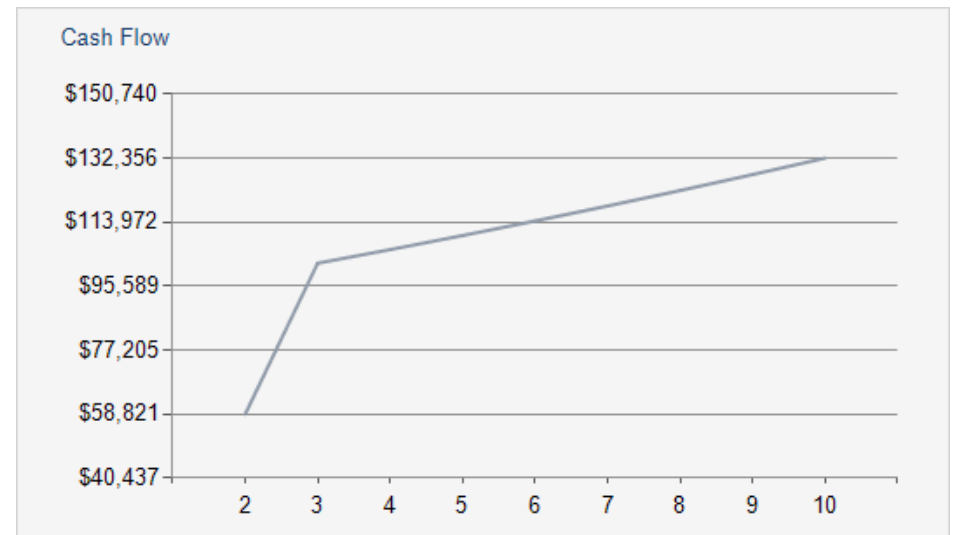
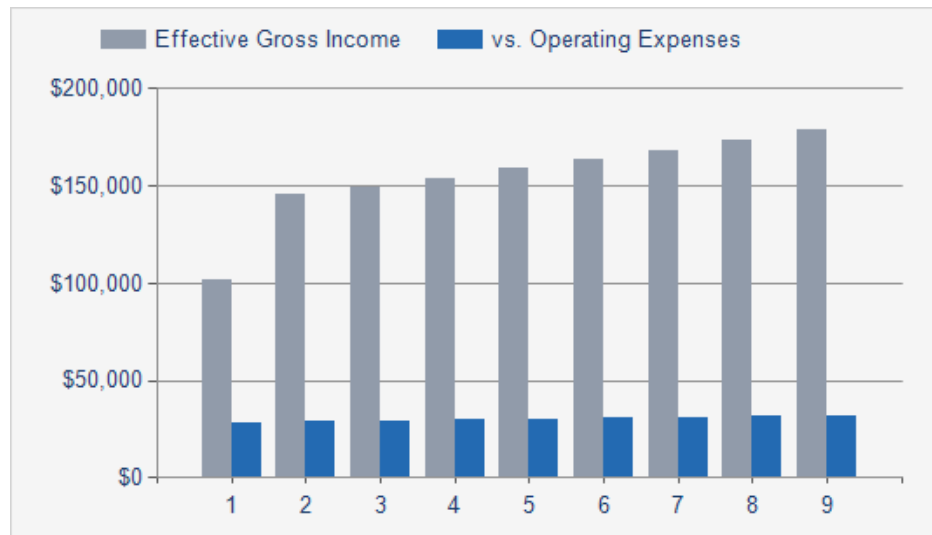
Real Estate Taxes	1.50%
Insurance (Pro-Forma)	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Water / Sewer	1.50%

PROPOSED FINANCING

Loan Type	Amortized
Down Payment	\$599,000
Loan Amount	\$200,000
Interest Rate	5.00%
Annual Debt Service	\$14,031
Loan to Value	25%
Amortization Period	25 Years

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	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Rental Income	\$109,333	\$112,612	\$145,131	\$149,485	\$153,969	\$158,588	\$163,346	\$168,246	\$173,294	\$178,492
General Vacancy	-\$10,933	-\$11,260	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$98,400	\$101,352	\$145,131	\$149,485	\$153,969	\$158,588	\$163,346	\$168,246	\$173,294	\$178,492
Operating Expenses										
Real Estate Taxes	\$7,900	\$7,900	\$8,019	\$8,139	\$8,261	\$8,385	\$8,511	\$8,638	\$8,768	\$8,899
Insurance (Pro-Forma)	\$4,000	\$4,000	\$4,060	\$4,121	\$4,183	\$4,245	\$4,309	\$4,374	\$4,439	\$4,506
Management Fee	\$4,800	\$4,800	\$4,872	\$4,945	\$5,019	\$5,095	\$5,171	\$5,249	\$5,327	\$5,407
Repairs & Maintenance	\$6,000	\$6,000	\$6,090	\$6,181	\$6,274	\$6,368	\$6,464	\$6,561	\$6,659	\$6,759
Water / Sewer	\$5,800	\$5,800	\$5,887	\$5,975	\$6,065	\$6,156	\$6,248	\$6,342	\$6,437	\$6,534
Total Operating Expense	\$28,500	\$28,500	\$28,928	\$29,361	\$29,802	\$30,249	\$30,703	\$31,163	\$31,631	\$32,105
Net Operating Income	\$69,900	\$72,852	\$116,204	\$120,124	\$124,167	\$128,339	\$132,643	\$137,083	\$141,663	\$146,387
Annual Debt Service	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031	\$14,031
Cash Flow	\$55,869	\$58,821	\$102,172	\$106,092	\$110,136	\$114,308	\$118,612	\$123,052	\$127,632	\$132,356

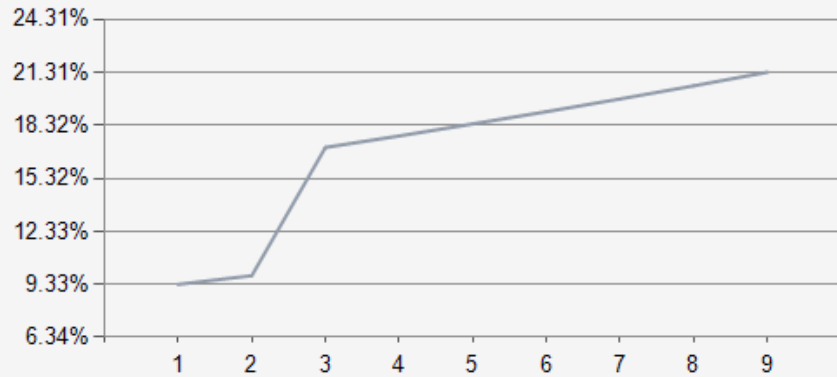


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

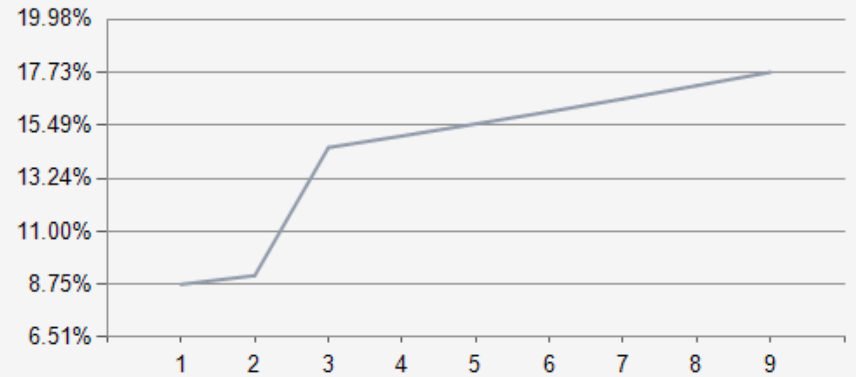
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	9.33%	9.82%	17.06%	17.71%	18.39%	19.08%	19.80%	20.54%	21.31%	22.10%
CAP Rate	8.75%	9.12%	14.54%	15.03%	15.54%	16.06%	16.60%	17.16%	17.73%	18.32%
Debt Coverage Ratio	4.98	5.19	8.28	8.56	8.85	9.15	9.45	9.77	10.10	10.43
Operating Expense Ratio	28.96%	28.11%	19.93%	19.64%	19.35%	19.07%	18.79%	18.52%	18.25%	17.98%
Gross Multiplier (GRM)	7.31	7.10	5.51	5.35	5.19	5.04	4.89	4.75	4.61	4.48
Loan to Value	25.04%	24.52%	23.97%	23.40%	22.81%	22.18%	21.53%	20.84%	20.10%	19.33%
Breakeven Ratio	38.90%	37.77%	29.60%	29.03%	28.47%	27.92%	27.39%	26.86%	26.35%	25.85%
Price / Unit	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900	\$79,900

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

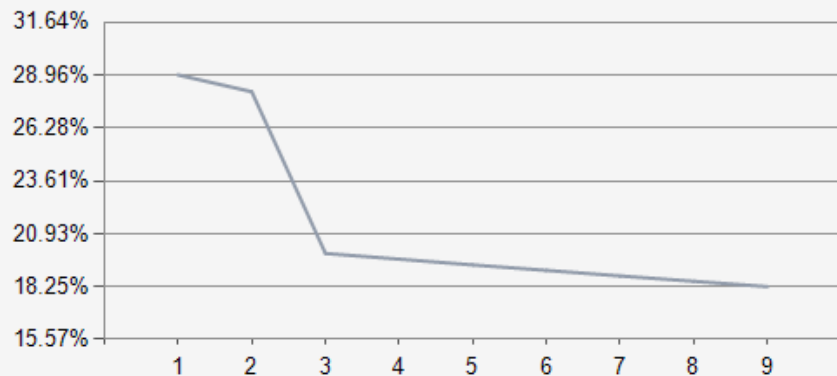
Cash on Cash



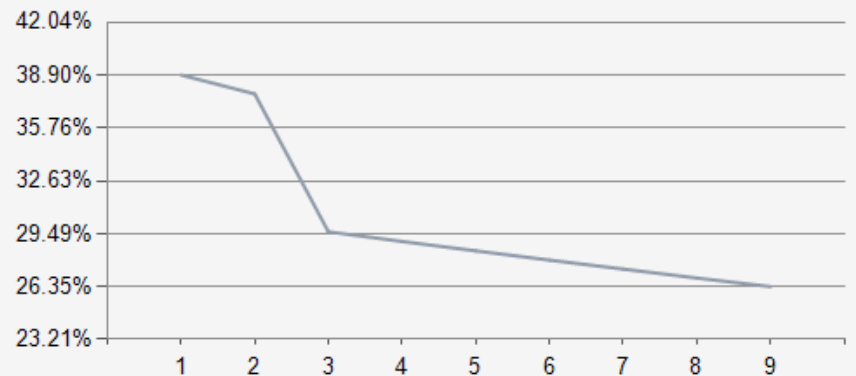
Cap Rate



Operating Expense Ratio



Breakeven Ratio

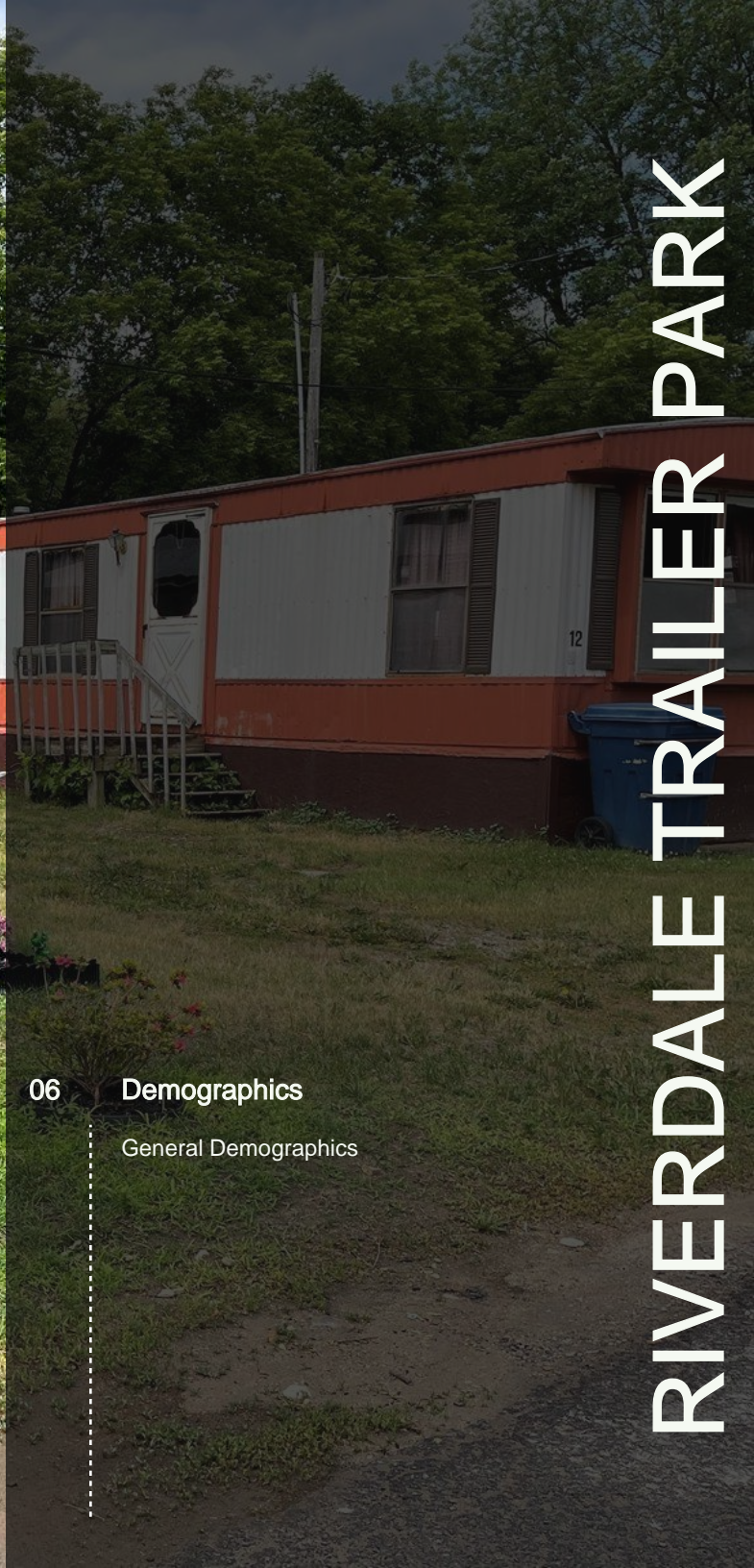




06

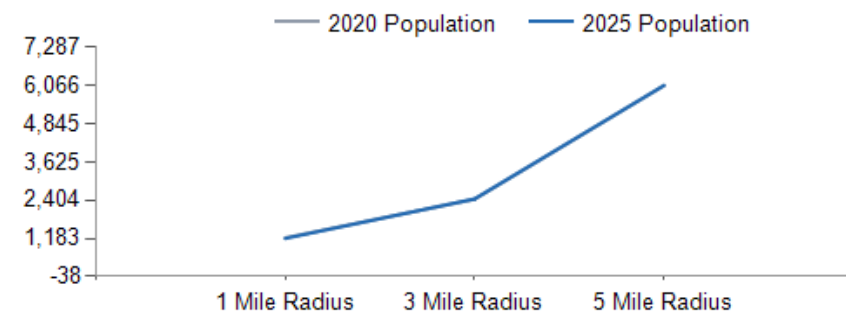
Demographics

General Demographics

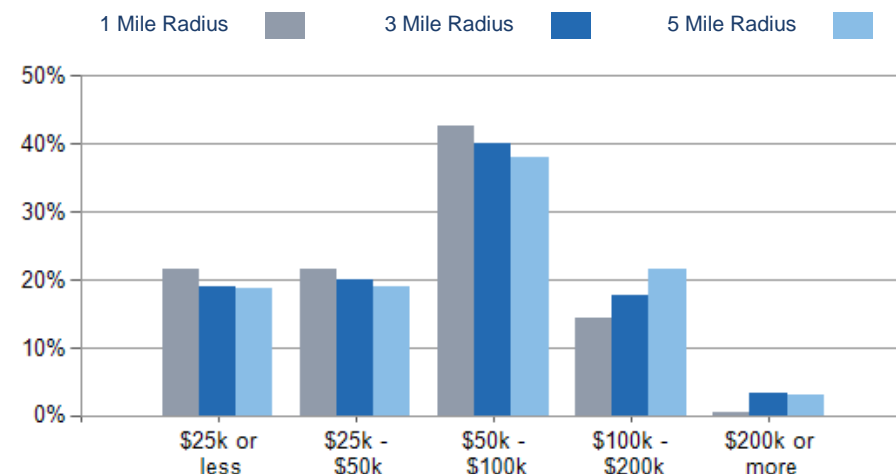


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,238	2,326	5,879
2010 Population	1,209	2,330	5,864
2020 Population	1,200	2,435	6,062
2025 Population	1,183	2,444	6,066
2020 African American	2	4	31
2020 American Indian	3	7	18
2020 Asian	17	26	87
2020 Hispanic	30	49	109
2020 Other Race	0	5	15
2020 White	1,155	2,350	5,826
2020 Multiracial	23	42	83
2020-2025: Population: Growth Rate	-1.40%	0.35%	0.05%

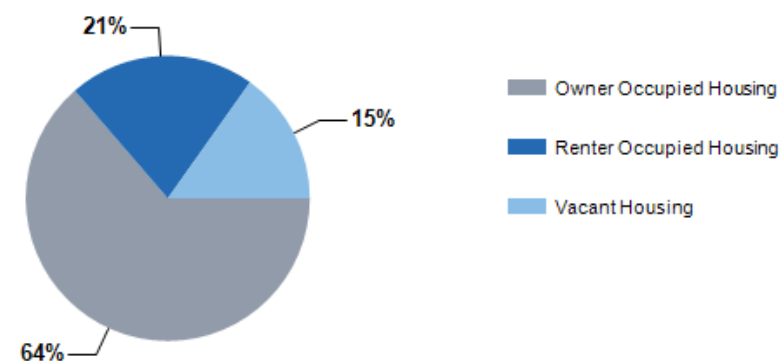
2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	63	102	275
\$15,000-\$24,999	48	89	217
\$25,000-\$34,999	49	85	184
\$35,000-\$49,999	62	117	317
\$50,000-\$74,999	129	244	567
\$75,000-\$99,999	91	159	433
\$100,000-\$149,999	51	139	401
\$150,000-\$199,999	23	39	168
\$200,000 or greater	2	32	77
Median HH Income	\$54,961	\$58,558	\$61,824
Average HH Income	\$62,995	\$73,038	\$76,381



2020 Household Income



2020 Own vs. Rent - 1 Mile Radius

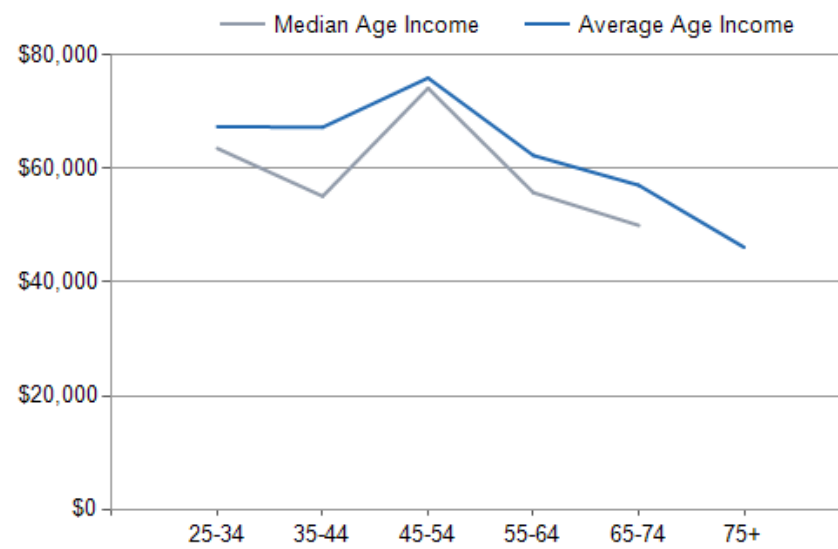
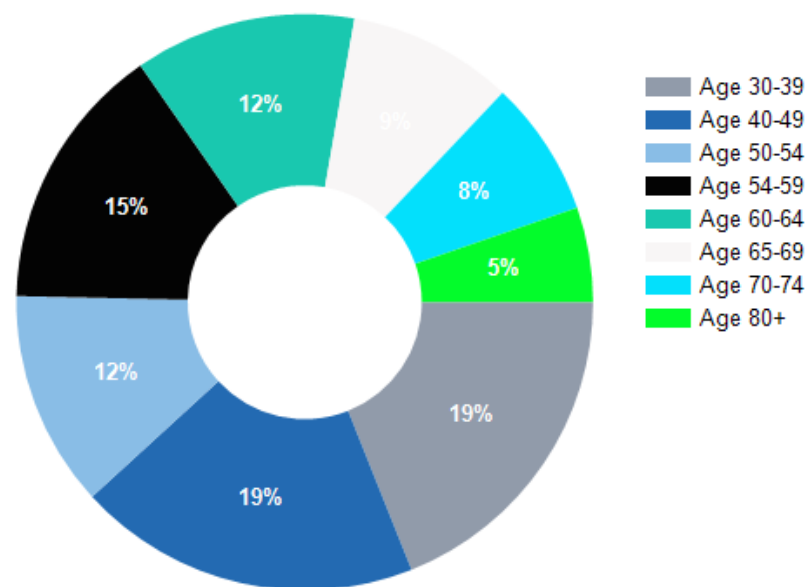


Source: esri

2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	74	157	385
2020 Population Age 35-39	65	141	391
2020 Population Age 40-44	65	129	300
2020 Population Age 45-49	76	157	418
2020 Population Age 50-54	89	190	469
2020 Population Age 55-59	110	226	555
2020 Population Age 60-64	91	186	482
2020 Population Age 65-69	68	146	400
2020 Population Age 70-74	56	108	304
2020 Population Age 75-79	39	80	217
2020 Population Age 80-84	27	48	131
2020 Population Age 85+	27	46	118
2020 Population Age 18+	951	1,960	4,980
2020 Median Age	44	44	46
2025 Median Age	44	45	46

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$63,575	\$65,868	\$69,340
Average Household Income 25-34	\$67,396	\$74,873	\$78,087
Median Household Income 35-44	\$55,139	\$59,479	\$75,817
Average Household Income 35-44	\$67,293	\$77,189	\$87,972
Median Household Income 45-54	\$74,167	\$76,127	\$79,530
Average Household Income 45-54	\$75,980	\$91,506	\$93,373
Median Household Income 55-64	\$55,769	\$60,699	\$67,943
Average Household Income 55-64	\$62,322	\$70,487	\$78,568
Median Household Income 65-74	\$50,000	\$52,853	\$53,081
Average Household Income 65-74	\$57,073	\$71,365	\$69,008
Average Household Income 75+	\$46,135	\$47,269	\$47,129

Population By Age



Riverdale Trailer Park

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from IRE Investment and it should not be made available to any other person or entity without the written consent of IRE Investment.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to IRE Investment. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. IRE Investment has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, IRE Investment has not verified, and will not verify, any of the information contained herein, nor has IRE Investment conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com

