

HILL CITY MHC LLC

730 Lexington Avenue | Maysville, KY
OFFERING MEMORANDUM



Hill City MHC LLC

CONTENTS

01 Executive Summary
Investment Summary

02 Location
Location Summary
Aerial View Map
Traffic Counts
Drive Times
Drive Times (Heat Map)

03 Property Description
Property Features

04 Rent Roll
Rent Roll

05 Financial Analysis
Income & Expense Analysis

06 Demographics
General Demographics
Race Demographics

07 Company Profile
Advisor Profile

Exclusively Marketed by:



Jon Fisher
MR LANDMAN
Designated Managing Broker
(217) 202-0924
jonfisher1991@gmail.com
Illinois #471.020503



www.mrlandman.com



01 Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	730 Lexington Avenue Maysville KY 41056
COUNTY	Mason
MARKET	Maysville, KY Micropolitan Statistical Area
LAND SF	618,552 SF
LAND ACRES	14.20
NUMBER OF UNITS	33
YEAR BUILT	1950's
YEAR RENOVATED	ongoing
APN	049-00-00-035.00
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$940,000
PRICE PER UNIT	\$28,485
OCCUPANCY	54.00%
NOI (CURRENT)	\$97,300
NOI (Pro Forma)	\$101,745
CAP RATE (CURRENT)	10.35%
CAP RATE (Pro Forma)	10.82%
GRM (CURRENT)	8.08
GRM (Pro Forma)	7.74

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	12,607	23,498	40,071
2025 Median HH Income	\$48,725	\$50,999	\$52,138
2025 Average HH Income	\$72,682	\$76,730	\$76,964

Hill City Mobile Home Park (Introduction)

- Hill City Mobile Home Community is a 33-pad manufactured housing park located on 14.20 acres in Maysville, Kentucky—a historic river town strategically positioned between Lexington, Kentucky and Cincinnati, Ohio. Originally developed around 1955, this established property combines long-term stability with clear upside potential through ongoing home renovations and infill opportunities. The park is zoned for manufactured housing, and while a small portion lies within a flood zone, the current owner does not carry flood insurance. Ownership has held the asset for two years and is now repositioning holdings, offering investors a well-situated, partially stabilized community in an area benefiting from both regional economic strength and a growing demand for affordable housing.

Hill City Mobile Home Park (Location & Market)

- Maysville serves as the county seat of Mason County, Kentucky, and is the principal city within the Maysville Micropolitan Statistical Area, which draws from both Kentucky and southern Ohio. Located along the Ohio River, the city has a diverse economic base anchored by manufacturing, healthcare, education, and energy. Major employers include Meadowview Regional Medical Center, Mitsubishi Electric Automotive, Carneuse Lime & Stone, and East Kentucky Power Cooperative, all providing stable local employment.
- Maysville also benefits from strong connectivity to larger regional hubs—approximately 60 miles from Cincinnati and 70 miles from Lexington—giving residents access to metropolitan amenities while maintaining small-town affordability. The city's location within the Buffalo Trace Area Development District positions it within an active regional economy focused on infrastructure investment and workforce development.

- With the rising cost of traditional housing in nearby metro markets, demand for quality affordable housing in Maysville and its surroundings has increased significantly. Manufactured housing communities like Hill City MHC play an important role in meeting that demand, providing affordable, stable housing options for working families and retirees alike.

Hill City Mobile Home Park (Summary)

- Hill City MHC occupies 14.20 acres and is zoned specifically for mobile home park use. The property includes 33 pads, of which 18 are currently occupied, and has both an on-site manager and a maintenance professional overseeing daily operations. The owner reports that no homes require removal, as all existing homes are structurally suitable for renovation. There are currently 11 vacant homes on-site and several vacant pads ready to accept new homes, offering clear pathways for growth and income expansion.
- The current owner has held the property for two years and is selling as part of a broader asset repositioning strategy. The community is on city water and city sewer, and tenants are direct-billed for garbage. The underground water and sewer lines are PVC, and the park features individual electric, gas, and water meters at each pad. The electrical pedestals provide 100-amp service.

Hill City Mobile Home Park (Tenancy)

- The property currently includes 8 park-owned homes (POH) and 10 tenant-owned homes (TOH). The average rent for park-owned homes is \$650 per month, with the most recent increase effective June 1, 2025. The average pad rent for tenant-owned homes is \$285 per month, also raised on June 1, 2025.
- The owner does not have titles to all park-owned homes; those without titles will be conveyed via bill of sale at closing. All tenants are on written leases, and no residents are currently delinquent on rent. Payments are accepted through Cash App and Venmo, providing flexibility and convenience for residents. The community offers off-street parking for all tenants, and no trailers are held for back taxes.



Hilltop Mobile Home Park (Infrastructure)

- Hill City MHC has undergone several key infrastructure improvements under the current ownership. The underground plumbing has been upgraded to PVC, and Hill Road, the primary access road through the community, has been freshly paved. The roads are in good condition and maintained by the park.
- Tenants are responsible for mowing their individual spaces, while ownership handles vacant lots and common areas. Snow removal is rarely necessary but is performed by the park when required. The property benefits from solid infrastructure, a strong maintenance presence, and a stable base of long-term tenants.

Hilltop Mobile Home Park (Improvements)

- Since acquiring the park, ownership has completed 10 home renovations, upgraded underground plumbing to PVC, and paved the park's main access road. These improvements have significantly increased the functionality and visual appeal of the community. When asked what further improvements they would prioritize if continuing ownership, the seller replied, "Renovate all of the vacant homes." This highlights an obvious next phase of value creation for a new investor looking to push occupancy toward stabilization and improve overall cash flow.

Hill City Mobile Home Parks (Financing)

- The seller has no assumable financing and is not open to seller-financing or creative structures such as Morby Stack offers.

Brokerage

- MR. LANDMAN, LLC is a licensed real estate firm in the State of Kentucky under LIC#284074. Jonathan Fisher is a licensed broker in the State of Kentucky under LIC#284073.



02 Location

- Location Summary
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

Maysville, KY

- Maysville is a "home rule" class city in Mason County, Kentucky, and is the county seat of Mason County. The population was 8,873 as of the 2020 census. Maysville is on the Ohio River, 66 miles northeast of Lexington.
- The median home cost in Maysville is \$138,700. Home appreciation the last 10 years has been 78.7%. Home Appreciation in Maysville is up 15.5%.
- Renters make up 33.7% of the Maysville population.
- The average 1-bedroom unit rents for \$660/month.
The average 2-bedroom unit rents for \$850/month.
The average 3-bedroom unit rents for \$1,030/month.
The average 4-bedroom unit rents for \$1,140/month.
- Maysville has an unemployment rate of 5.8%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 21.6%, which is lower than the US average of 33.5%.
- The Median household income of a Maysville resident is \$40,212 a year. The US average is \$69,021 a year.
- Maysville violent crime is 16.3. (The US average is 22.7)
Maysville property crime is 52.6. (The US average is 35.4)

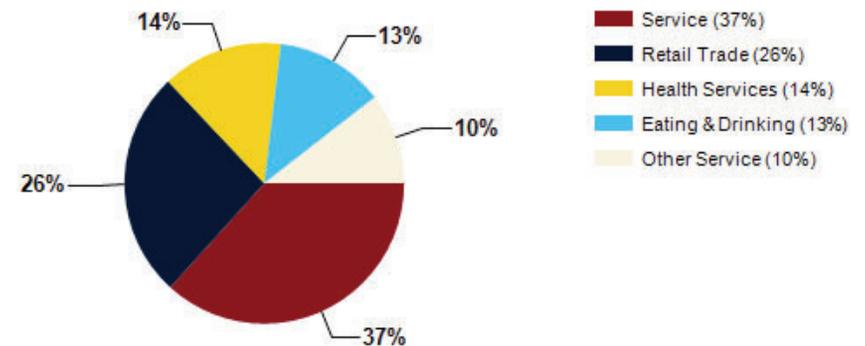
Mason County, KY

- Mason County is a county located in the U.S. state of Kentucky. As of the 2020 census, the population was 17,120. Its county seat is Maysville. The county was created from Bourbon County, Virginia in 1788 and named for George Mason, a Virginia delegate to the U.S. Constitutional Convention known as the "Father of the Bill of Rights". Mason County comprises the Maysville, KY Micropolitan Statistical Area, which is included in the Cincinnati-Wilmington-Maysville, OH-KY-IN Combined Statistical Area.

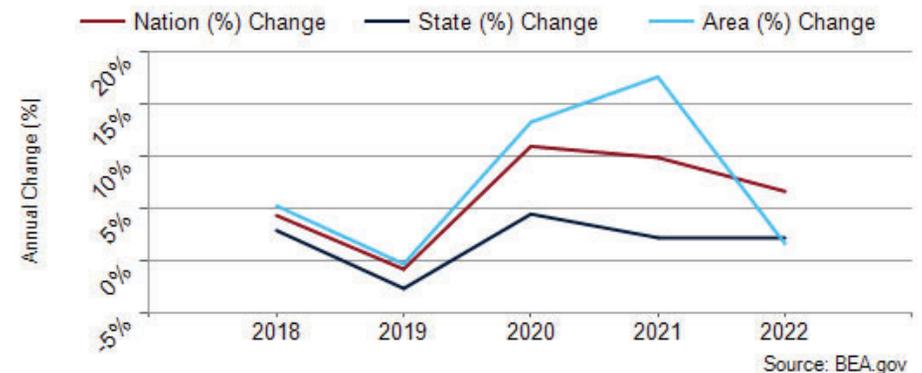
- Here are the ten largest employers in Mason County:

- Meadowview Regional Medical Center — 300
- Carmeuse Lime & Stone — 250
- Green Tokai Co. Ltd — 250
- Mitsubishi Electric Automotive — 245
- Walmart Supercenter — 240
- Crounse Corporation — 200
- East Kentucky Power Co-op — 177
- Maysville Nursing & Rehab — 150
- Wald LLC — 150
- Lowe's Home Improvement — 140

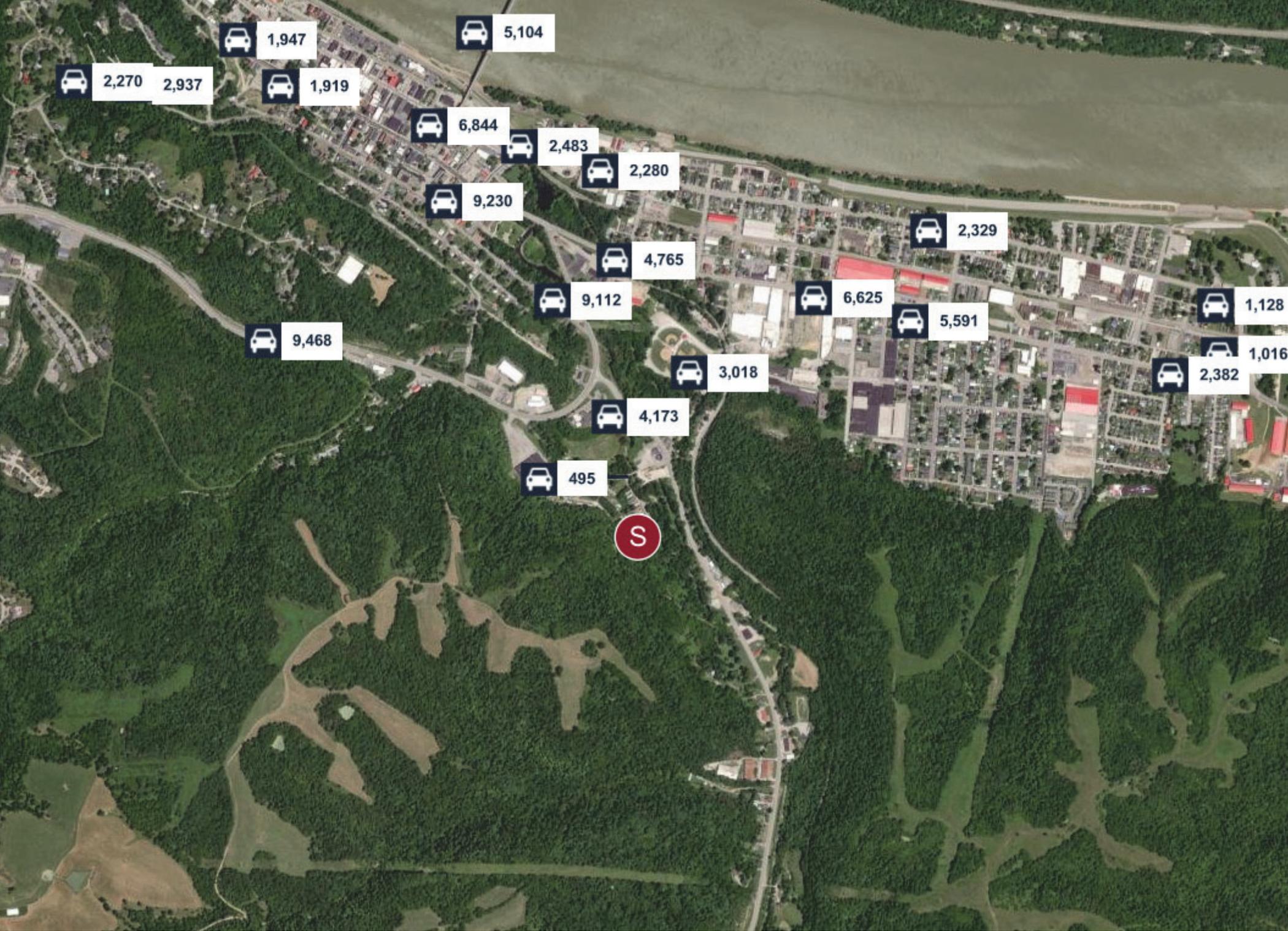
Major Industries by Employee Count



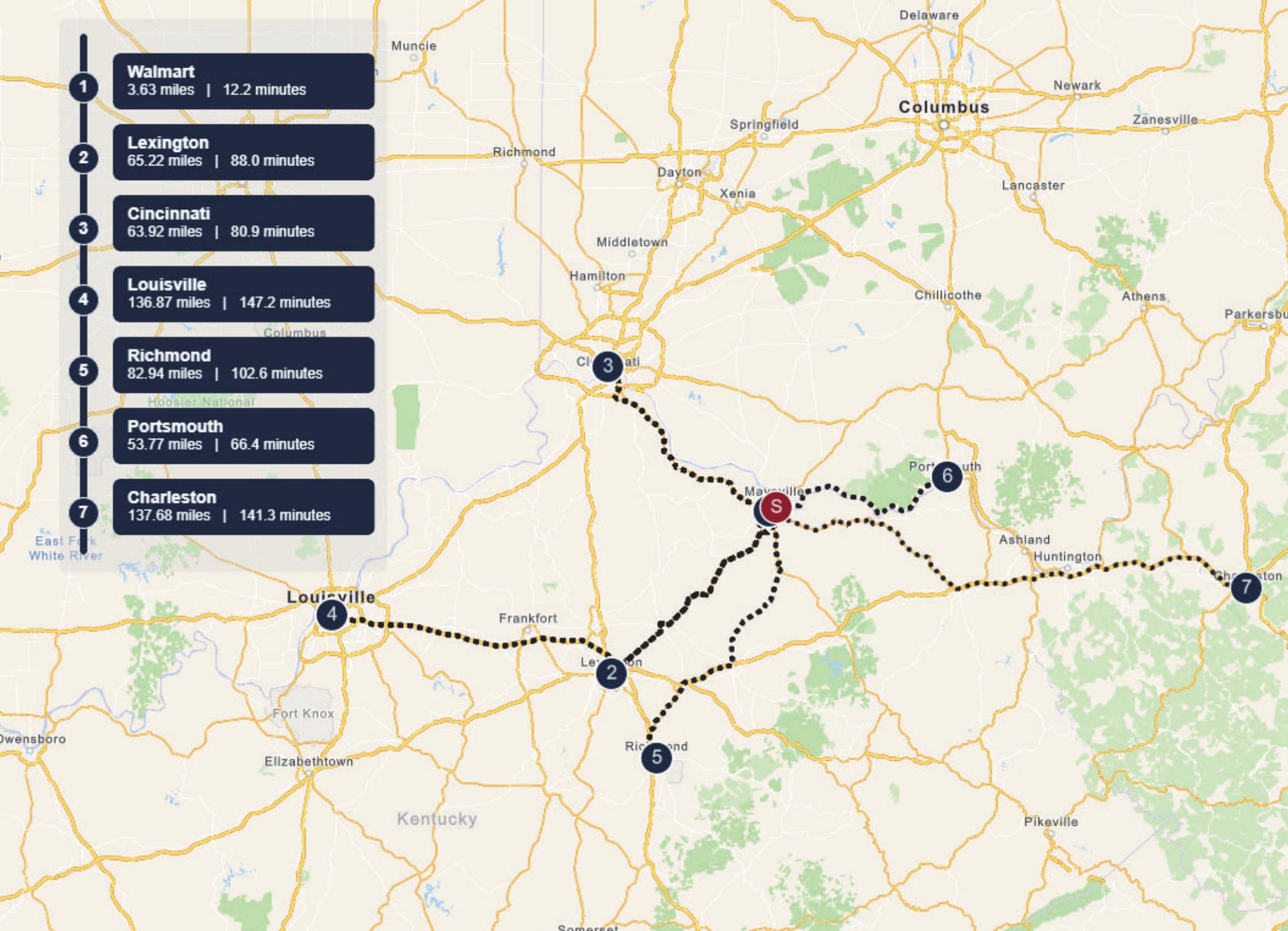
Mason County GDP Trend

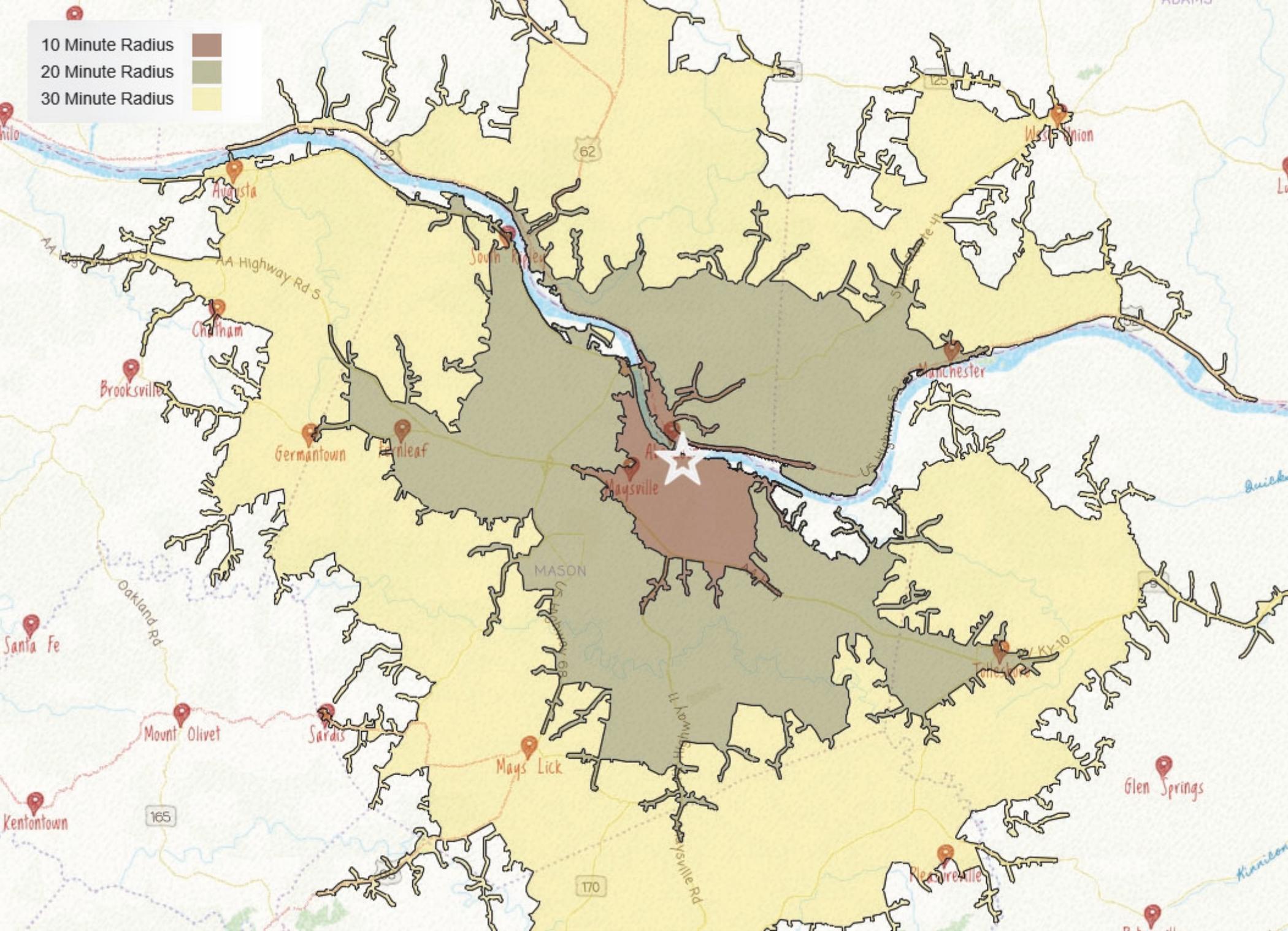






- 1** Walmart
3.63 miles | 12.2 minutes
- 2** Lexington
65.22 miles | 88.0 minutes
- 3** Cincinnati
63.92 miles | 80.9 minutes
- 4** Louisville
136.87 miles | 147.2 minutes
- 5** Richmond
82.94 miles | 102.6 minutes
- 6** Portsmouth
53.77 miles | 66.4 minutes
- 7** Charleston
137.68 miles | 141.3 minutes







03

Property Description

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	33
LAND SF	618,552
LAND ACRES	14.20
YEAR BUILT	1950's
YEAR RENOVATED	ongoing
# OF PARCELS	1
ZONING TYPE	Mobile Home Park
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	336x678x340x308x202x53x78x2 66x153x453x615x95x117x163x1 91x46x221x312x146
NUMBER OF PARKING SPACES	66
PARKING RATIO	2:1

UTILITIES

WATER	City (Paid by tenants)
TRASH	Private (Paid by tenants)
GAS	Public (Paid by tenant)
ELECTRIC	Public (Paid by tenant)
SEWER	City (Paid by tenants)





04 Rent Roll
Rent Roll

Unit	Current Rent	Market Rent	Notes
1	\$725.00	\$750.00	POH.
2	\$0.00	\$285.00	TOH.
3	\$285.00	\$300.00	TOH.
4	\$285.00	\$300.00	TOH.
5	\$700.00	\$725.00	POH.
6	\$0.00	\$700.00	Vacant POH.
7	\$725.00	\$750.00	POH.
8	\$800.00	\$825.00	POH.
9	\$0.00	\$700.00	Vacant POH.
10	\$675.00	\$700.00	Vacant POH.
11	\$650.00	\$675.00	Vacant POH.
12	\$285.00	\$300.00	TOH.
13	\$285.00	\$300.00	TOH.
14	\$300.00	\$300.00	TOH.
15	\$285.00	\$300.00	TOH.
16	\$850.00	\$875.00	POH.
17	\$0.00	\$700.00	Vacant POH.
18	\$0.00	\$700.00	Vacant POH.
19	\$0.00	\$700.00	Vacant POH.
20	\$0.00	\$700.00	Vacant POH.
21	\$0.00	\$700.00	Vacant POH.
22	\$675.00	\$700.00	POH.
23	\$0.00	\$700.00	Vacant POH.
24	\$700.00	\$725.00	POH.
25	\$0.00	\$700.00	Vacant POH.
26	\$750.00	\$775.00	POH.
27	\$0.00	\$700.00	Vacant POH.
28	\$0.00	\$700.00	Vacant POH.
29	\$550.00	\$700.00	POH.
30	\$0.00	\$700.00	Vacant POH.
31	\$0.00	\$700.00	Vacant POH.
32	\$175.00	\$300.00	TOH.
Totals / Averages	\$9,700.00	\$19,685.00	



05

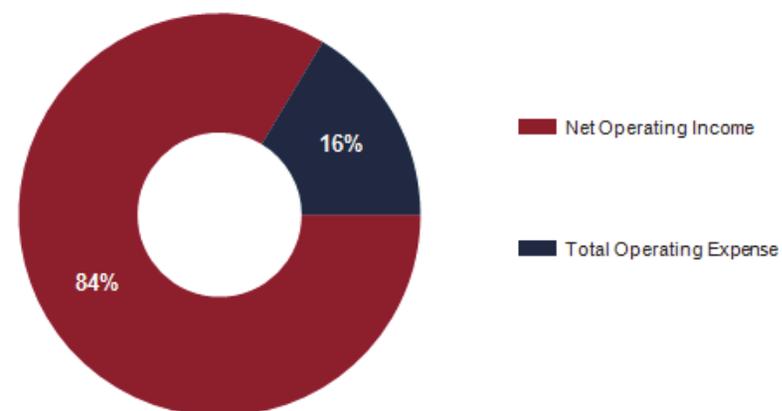
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION CURRENT

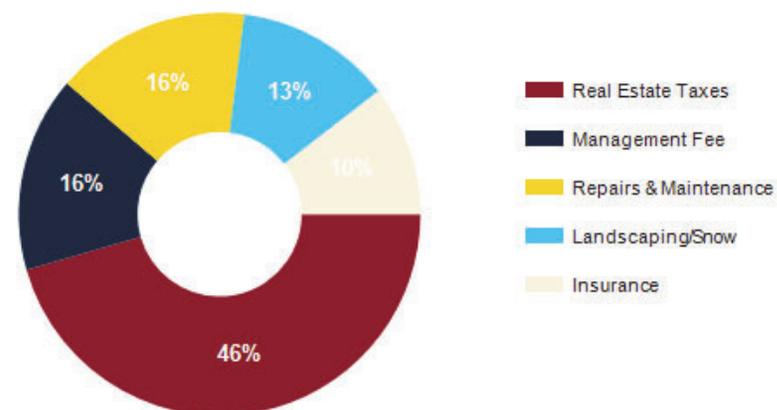
INCOME	CURRENT		PRO FORMA	
Pad rental income	\$60,420	51.9%	\$65,520	53.9%
Rental income above pad rental	\$55,980	48.1%	\$55,980	46.1%
Occupancy *	54.00%		100.00%	
Effective Gross Income	\$116,400		\$121,500	
Less Expenses	\$19,100	16.40%	\$19,755	16.25%
Net Operating Income	\$97,300		\$101,745	

* vacancy amount factored into gross revenue



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$8,700	\$264	\$9,135	\$277
Insurance	\$2,000	\$61	\$2,100	\$64
Management Fee	\$3,000	\$91	\$3,000	\$91
Landscaping/Snow	\$2,400	\$73	\$2,520	\$76
Repairs & Maintenance	\$3,000	\$91	\$3,000	\$91
Total Operating Expense	\$19,100	\$579	\$19,755	\$599
% of EGI	16.40%		16.25%	

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.



06

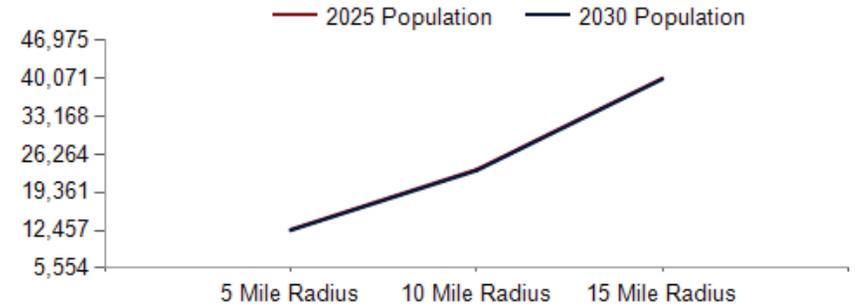
Demographics

General Demographics

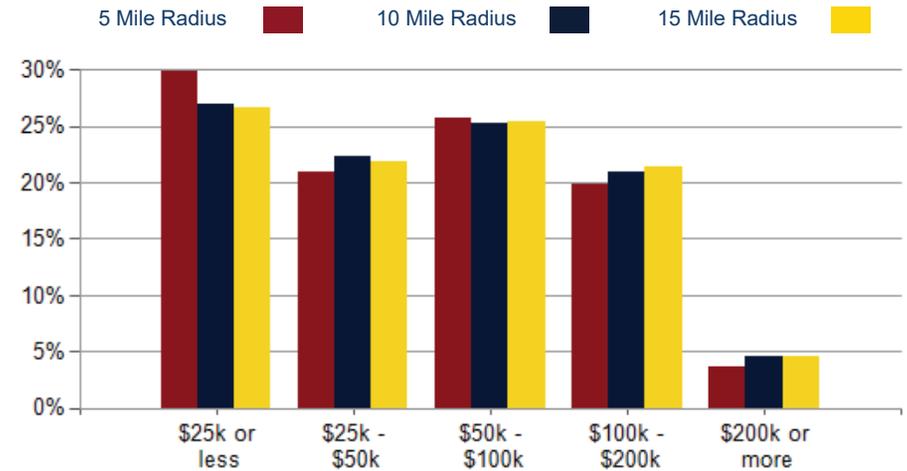
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	13,203	24,429	40,379
2010 Population	13,170	24,797	41,574
2025 Population	12,607	23,498	40,071
2030 Population	12,457	23,303	39,915
2025 African American	890	1,054	1,247
2025 American Indian	47	64	91
2025 Asian	113	158	191
2025 Hispanic	336	511	758
2025 Other Race	146	215	336
2025 White	10,617	20,803	36,446
2025 Multiracial	794	1,203	1,756
2025-2030: Population: Growth Rate	-1.20%	-0.85%	-0.40%

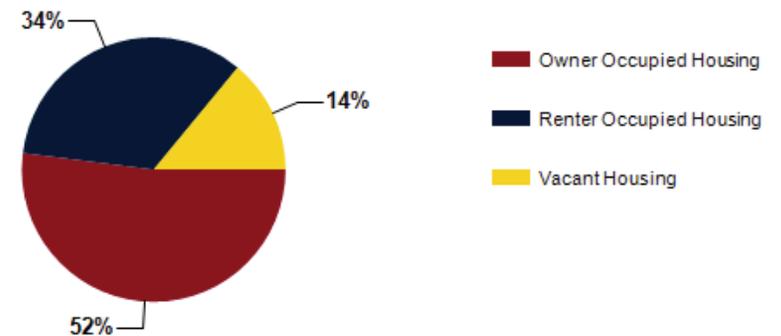
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	938	1,537	2,538
\$15,000-\$24,999	726	1,183	1,910
\$25,000-\$34,999	498	901	1,518
\$35,000-\$49,999	671	1,346	2,141
\$50,000-\$74,999	758	1,450	2,346
\$75,000-\$99,999	675	1,098	1,899
\$100,000-\$149,999	761	1,508	2,656
\$150,000-\$199,999	343	595	919
\$200,000 or greater	203	457	768
Median HH Income	\$48,725	\$50,999	\$52,138
Average HH Income	\$72,682	\$76,730	\$76,964



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

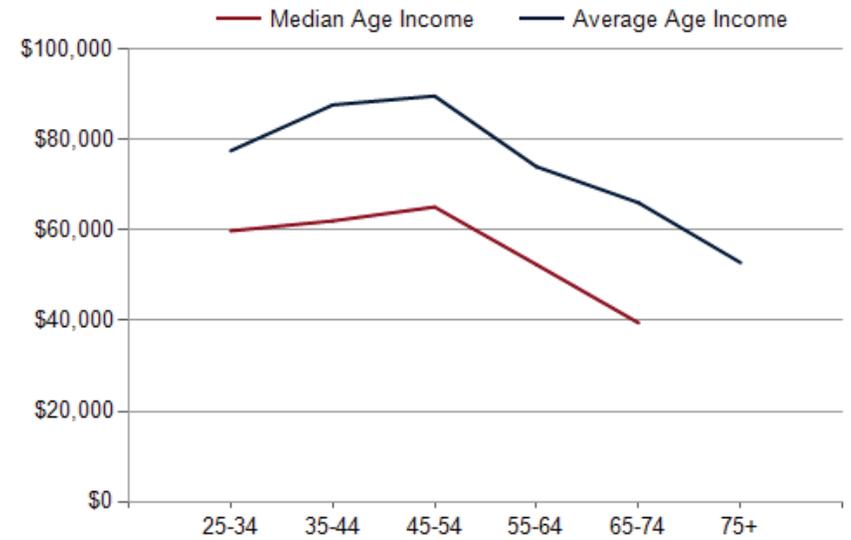
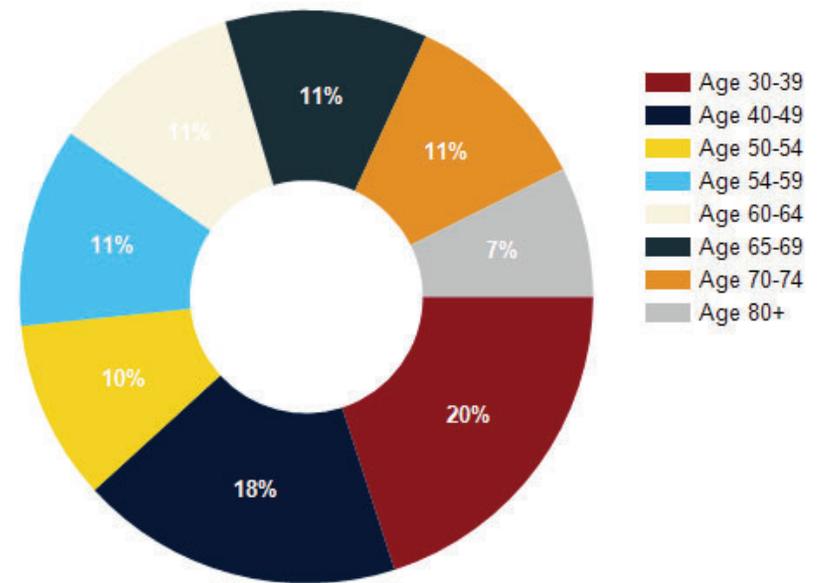


Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	792	1,395	2,323
2025 Population Age 35-39	746	1,338	2,282
2025 Population Age 40-44	662	1,273	2,214
2025 Population Age 45-49	736	1,402	2,361
2025 Population Age 50-54	779	1,524	2,593
2025 Population Age 55-59	866	1,585	2,684
2025 Population Age 60-64	828	1,662	2,892
2025 Population Age 65-69	876	1,634	2,767
2025 Population Age 70-74	830	1,488	2,407
2025 Population Age 75-79	564	995	1,737
2025 Population Age 80-84	377	657	1,132
2025 Population Age 85+	281	483	874
2025 Population Age 18+	10,075	18,644	31,689
2025 Median Age	44	44	44
2030 Median Age	44	44	44

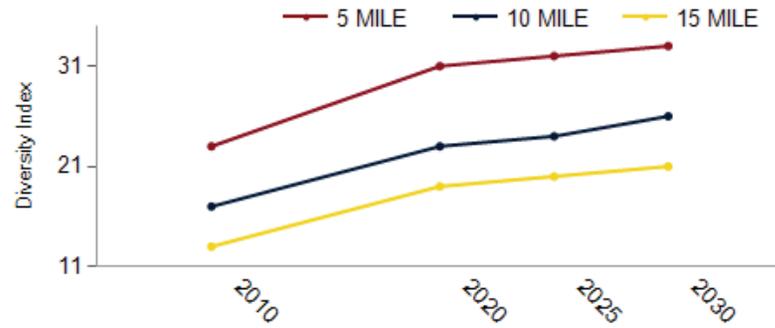
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$59,859	\$62,437	\$65,299
Average Household Income 25-34	\$77,557	\$82,430	\$83,855
Median Household Income 35-44	\$62,055	\$69,172	\$71,629
Average Household Income 35-44	\$87,707	\$95,839	\$96,466
Median Household Income 45-54	\$65,141	\$66,810	\$70,320
Average Household Income 45-54	\$89,670	\$93,673	\$94,924
Median Household Income 55-64	\$52,390	\$53,690	\$54,586
Average Household Income 55-64	\$74,039	\$78,946	\$78,354
Median Household Income 65-74	\$39,497	\$40,701	\$40,157
Average Household Income 65-74	\$66,073	\$66,522	\$65,277
Average Household Income 75+	\$52,835	\$53,840	\$53,171

Population By Age



DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	33	26	21
Diversity Index (current year)	32	25	20
Diversity Index (2020)	31	23	19
Diversity Index (2010)	23	17	13

POPULATION DIVERSITY



POPULATION BY RACE

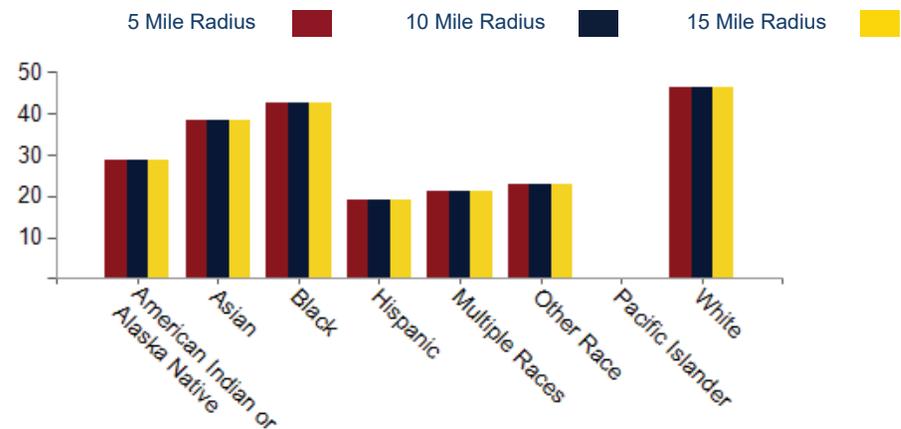


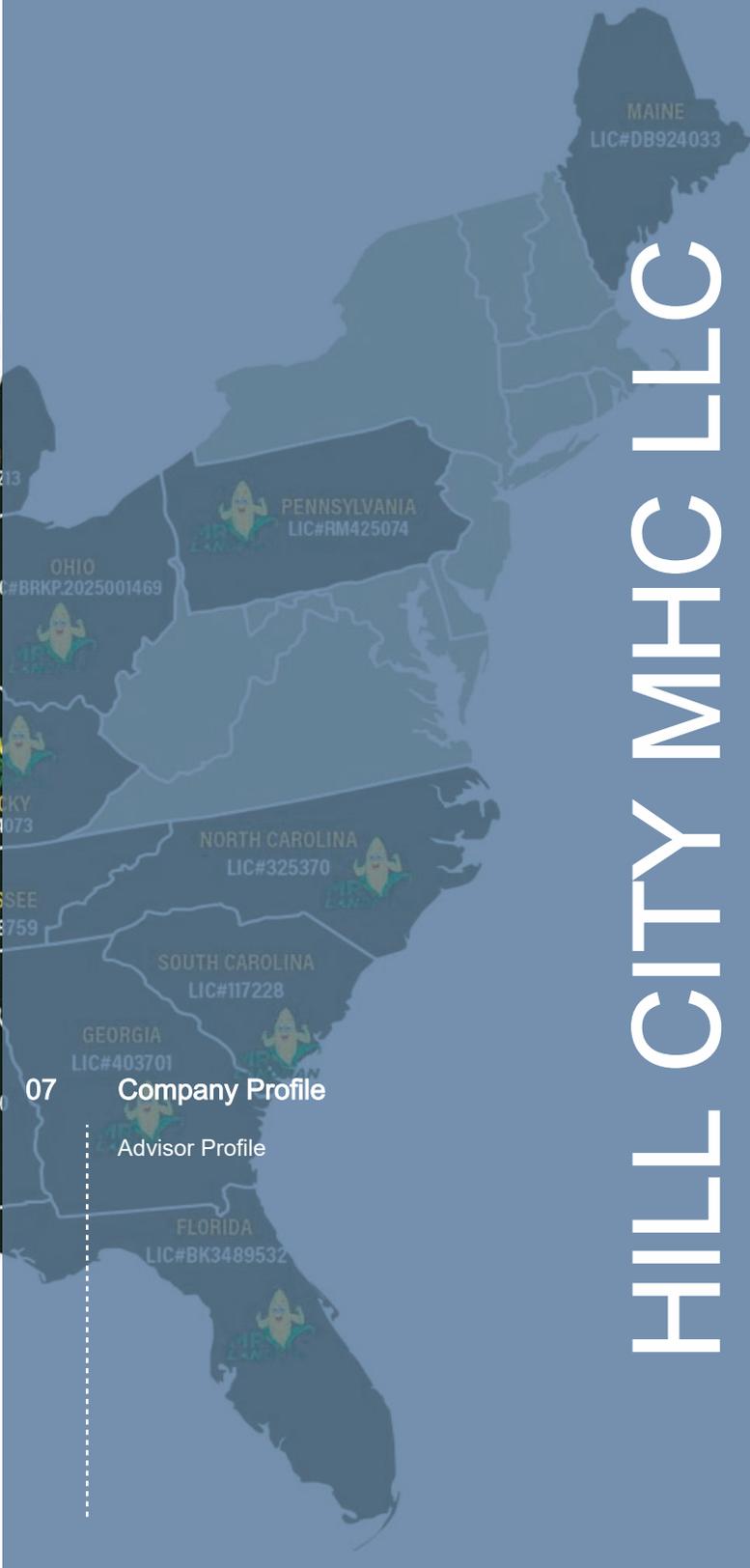
2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	7%	4%	3%
American Indian	0%	0%	0%
Asian	1%	1%	0%
Hispanic	3%	2%	2%
Multiracial	6%	5%	4%
Other Race	1%	1%	1%
White	82%	87%	89%

2025 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	29	33	34
Median Asian Age	38	40	41
Median Black Age	42	44	44
Median Hispanic Age	19	21	22
Median Multiple Races Age	21	22	24
Median Other Race Age	23	25	26
Median Pacific Islander Age	0	0	48
Median White Age	46	45	45

2025 MEDIAN AGE BY RACE





07

Company Profile

Advisor Profile



Jon Fisher
Designated Managing Broker

I was raised on the original family farm that was settled back in the mid-1860's. I graduated from Unity High School in 1991 where I served as the class president. I attended the University of Illinois where I graduated with a degree in agricultural economics in 1995. After graduating college, I started my own agri-business and grew it into an international enterprise that had customers in all 50 states and 15 foreign countries. I was honored to have been named the 2015 Illinois Friend of Agriculture Award Winner by the Illinois Department of Agriculture.

I am a blessed single dad to two amazing children. My oldest son, Jonathon, is 25 and works for State Farm Corporate. My daughter, Reagan, is 15 and is a sophomore. My hobbies include watching sports & going to church.

Licensed Illinois Designated Managing Broker, MR LANDMAN LLC, License #471.020503
Licensed Indiana Managing Broker, MR LANDMAN, LLC, License #RB18000549
Licensed Iowa Broker Officer, MR. LANDMAN, LLC, License #B68919000
Licensed Alabama Qualifying Broker, MR LANDMAN, LLC, License #000134713-0
Licensed Maine Designated Broker, MR. LANDMAN, LLC, License #DB924033
Licensed Tennessee Broker, MR. LANDMAN, LLC, License #358759
Licensed South Carolina Broker In Charge, MR. LANDMAN, LLC, License #117228
Licensed Georgia Broker, MR. LANDMAN, LLC, License #403701
Licensed North Carolina Broker In Charge, MR. LANDMAN, LLC, License #325370
Licensed Colorado Responsible Broker, MR. LANDMAN, License #100090363
Licensed Wisconsin Broker, MR. LANDMAN, LLC, License #59034-90
Licensed Florida Broker, MR. LANDMAN, LLC, License #BK3489532
Licensed Missouri Broker, MR. LANDMAN, LLC, License #2021009405
Licensed Oklahoma Managing Broker, MR. LANDMAN, LLC, License#201422
Licensed Arkansas Primary Broker, MR. LANDMAN, LLC, License#PB00090772
Licensed Kansas Supervising Broker, MR. LANDMAN, LLC, License#00247140
Licensed Louisiana Broker, License #995709646
Licensed Minnesota Broker, MR. LANDMAN, LLC, License#40783935
Licensed North Dakota Broker, MR. LANDMAN, LLC, License #10982
Licensed South Dakota Broker, MR. LANDMAN, LLC, License #20262
Licensed Nebraska Designated Broker, MR. LANDMAN, LLC, License #20220411
Licensed Pennsylvania Broker, MR. LANDMAN, LLC, License #RM425074
Licensed Michigan Associate Broker, MR. LANDMAN, LLC, License #6502432213
Licensed Kentucky Principal Broker, MR. LANDMAN, LLC, License #284073
Licensed Texas Broker, Mr. LANDMAN, LLC, License #819440
Licensed Ohio Principal Broker, MR. LANDMAN, LLC #BRKP.2025001469
Licensed Mississippi Broker, License #B-24926
Licensed Montana Broker, License #135738
Licensed West Virginia Broker, License #WVB260301161

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 MR LANDMAN and it should not be made available to any other person or entity without the written consent of MR LANDMAN.

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 MR LANDMAN. 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. MR LANDMAN 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, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN 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:



Jon Fisher

MR LANDMAN

Designated Managing Broker

(217) 202-0924

jonfisher1991@gmail.com

Illinois #471.020503

