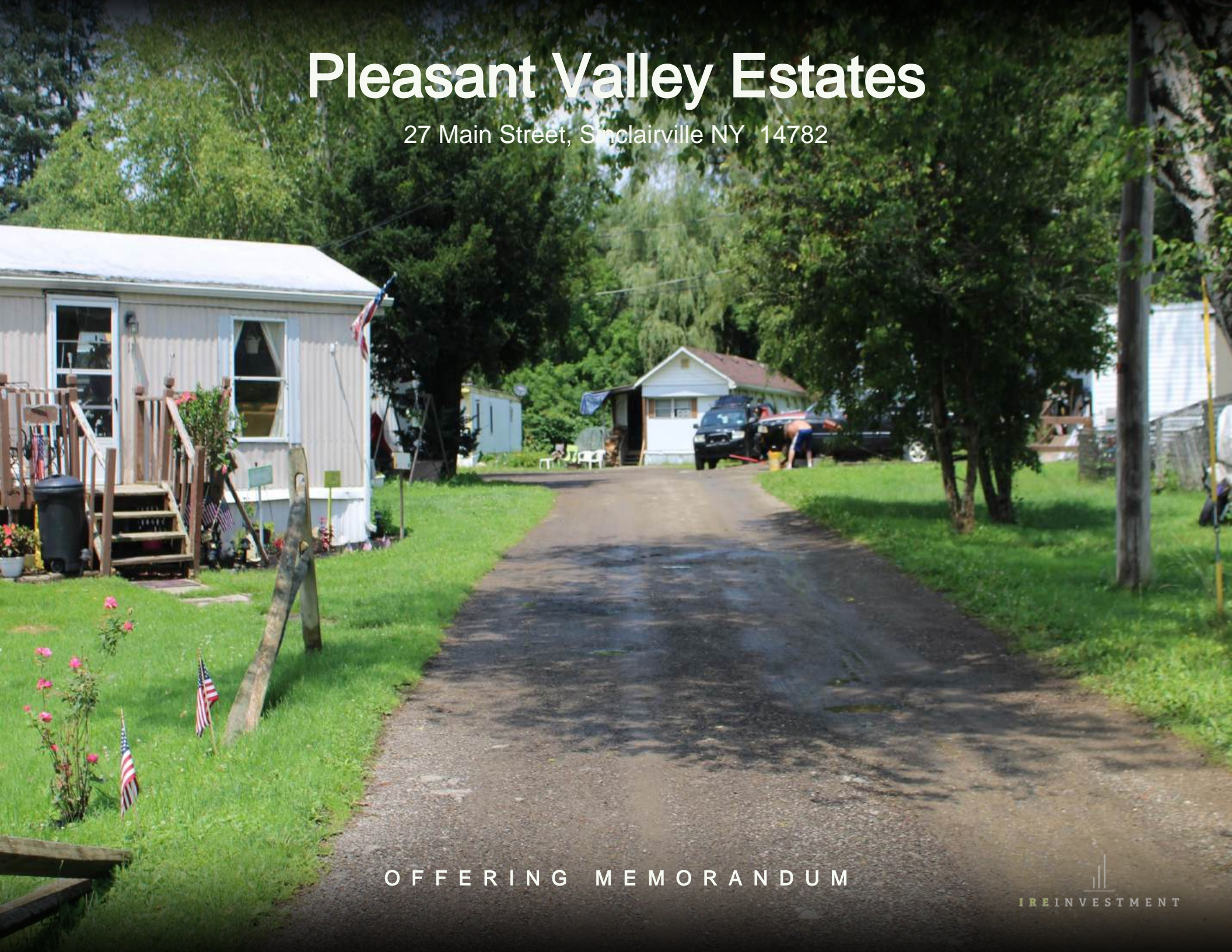


# Pleasant Valley Estates

27 Main Street, Sinclairville NY 14782



OFFERING MEMORANDUM



# Pleasant Valley Estates

## CONTENTS

- 01 **Executive Summary**
  - Investment Summary
- 02 **Property Description**
  - Aerial Map
- 03 **Rent Roll**
  - Pleasant Valley Estates RR
- 04 **Financial Analysis**
  - Income & Expense Analysis
  - Multi-Year Cash Flow Assumptions
  - Cash Flow Analysis
  - Financial Metrics
- 05 **Demographics**
  - Demographics

*Exclusively Marketed by:*

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01

Executive Summary

Investment Summary

## OFFERING SUMMARY

ADDRESS	27 Main Street Sinclairville NY 14782
COUNTY	Chautauqua
LAND ACRES	3.5
NUMBER OF UNITS	13
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$399,000
PRICE PER UNIT	\$30,692
OCCUPANCY	92.31%
NOI (CURRENT)	\$40,440
NOI (Pro Forma)	\$42,171
CAP RATE (CURRENT)	10.14%
CAP RATE (Pro Forma)	10.57%
CASH ON CASH (CURRENT)	18.00%
CASH ON CASH (Pro Forma)	19.74%
GRM (CURRENT)	6.38
GRM (Pro Forma)	6.20

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$99,750
LOAN AMOUNT	\$299,250
INTEREST RATE	5.70%
ANNUAL DEBT SERVICE	\$22,482
LOAN TO VALUE	75%
AMORTIZATION PERIOD	25 Years

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	616	1,486	3,497
2020 Median HH Income	\$53,177	\$54,597	\$56,635
2020 Average HH Income	\$64,121	\$65,847	\$67,954

### Water System

- Public Water System

### Sewer System

- Private Septic System  
-New System Recently Installed

### Occupancy

- 13 Sites  
-8 Tenant Owned Homes  
-4 Park Owned Homes  
-1 Vacant

### Additional Information

- Seller-Financing Available  
-125,000 Down  
-7% Interest  
-10 Year Term



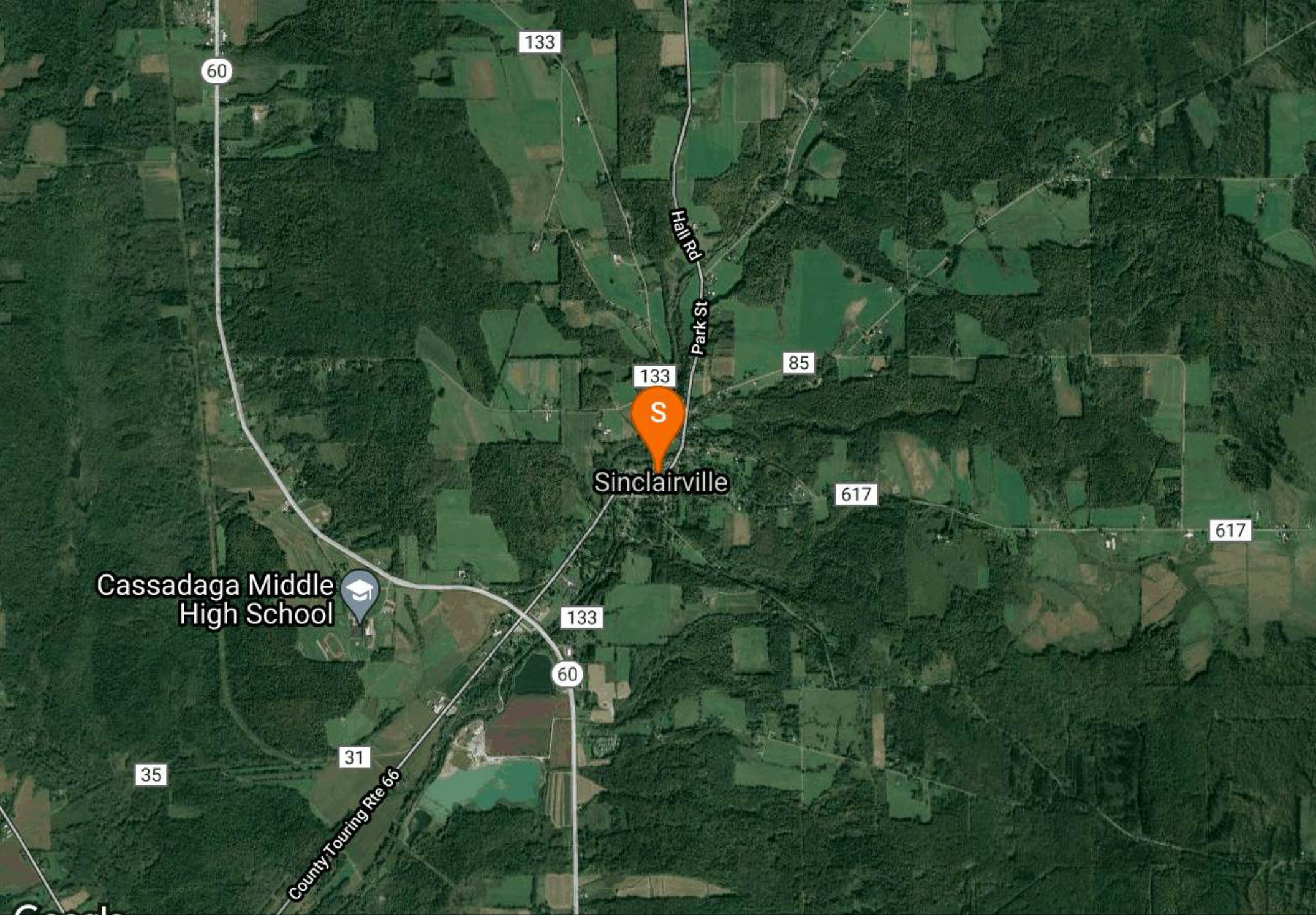


02

Property Description

Aerial Map





133

60

Hall Rd

Park St

133

85

S

Sinclairville

617

617

Cassadaga Middle High School

133

60

35

31

County Touring Rte 66





03

Rent Roll

Pleasant Valley Estates RR

# PLEASANT VALLEY ESTATES



<b>Rent Roll</b>				
<b>Lot</b>	<b>Rent Amount</b>	<b>Housing Type</b>	<b>Ownership</b>	<b>Notes</b>
1	\$ 390.00	Mobile Home	Tenant	
2	\$ 340.00	Mobile Home	Tenant	
3	\$ 370.00	Mobile Home	Tenant	
4	\$ 360.00	Mobile Home	Tenant	
5	\$ 475.00	Mobile Home	Park	
6	\$ 340.00	Mobile Home	Tenant	
7	\$ -			
8	\$ 460.00	Mobile Home	Park	
9	\$ 340.00	Mobile Home	Tenant	
10	\$ 340.00	Mobile Home	Tenant	
11	\$ 475.00	Mobile Home	Park	
12	\$ 360.00	Mobile Home	Tenant	
13	\$ 560.00	Mobile Home	Park	
<b>Monthly</b>	\$ 4,810.00	Mobile Home		
<b>Yearly</b>	\$ 57,720.00			

\$ -





04

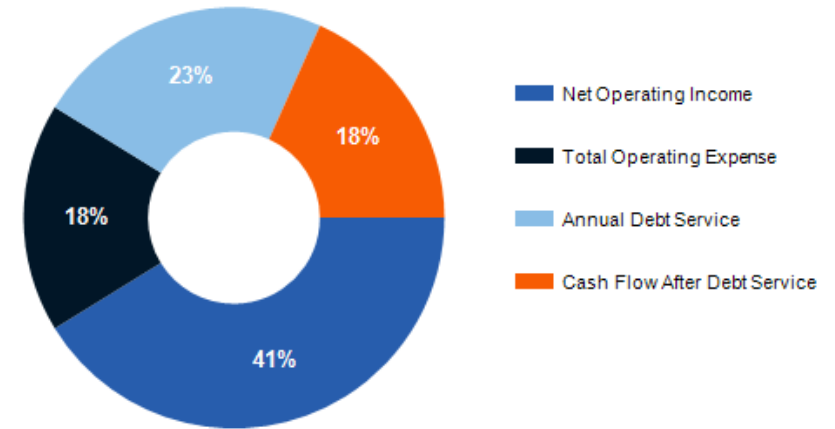
## Financial Analysis

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



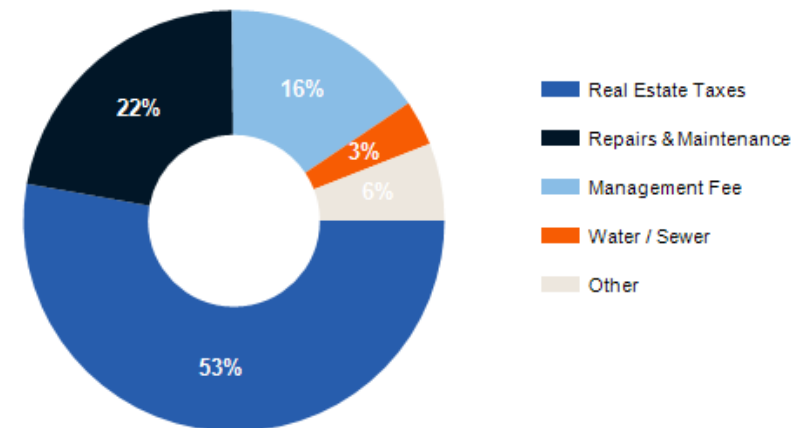
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$62,530		\$64,405	
<b>Gross Potential Income</b>	<b>\$62,530</b>		<b>\$64,405</b>	
General Vacancy	-\$4,810	7.69%	-\$4,954	7.69%
<b>Effective Gross Income</b>	<b>\$57,720</b>		<b>\$59,451</b>	
Less Expenses	\$17,280	29.93%	\$17,280	29.06%
<b>Net Operating Income</b>	<b>\$40,440</b>		<b>\$42,171</b>	
Annual Debt Service	\$22,482		\$22,482	
<b>Cash flow</b>	<b>\$17,958</b>		<b>\$19,689</b>	
Debt Coverage Ratio	1.80		1.88	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$9,127	\$702	\$9,127	\$702
Insurance	\$400	\$31	\$400	\$31
Management Fee	\$2,718	\$209	\$2,718	\$209
Repairs & Maintenance	\$3,805	\$293	\$3,805	\$293
Water / Sewer	\$600	\$46	\$600	\$46
Landscaping	\$200	\$15	\$200	\$15
Utilities	\$180	\$14	\$180	\$14
Other Expenses	\$250	\$19	\$250	\$19
<b>Total Operating Expense</b>	<b>\$17,280</b>	<b>\$1,329</b>	<b>\$17,280</b>	<b>\$1,329</b>
Annual Debt Service	\$22,482		\$22,482	
% of EGI	29.93%		29.06%	

## DISTRIBUTION OF EXPENSES CURRENT





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## GLOBAL

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Offering Price	<b>\$399,000</b>
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## INCOME - Growth Rates

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Gross Potential Rent	<b>3.00%</b>
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## PROPOSED FINANCING

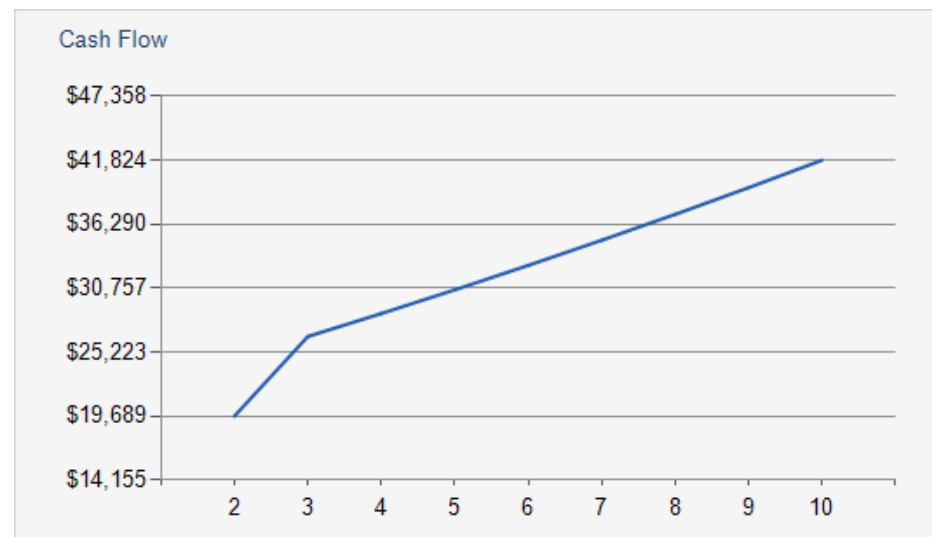
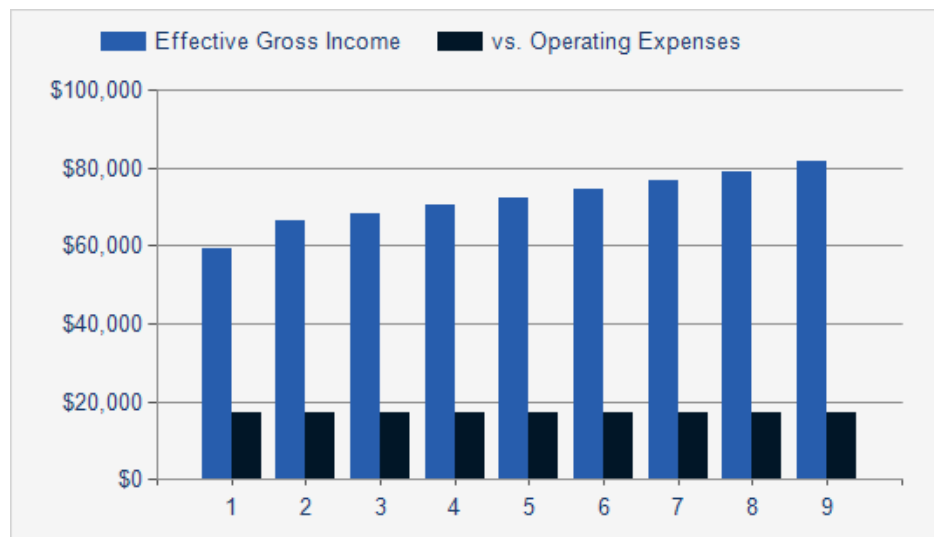
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Loan Type	<b>Amortized</b>
Down Payment	<b>\$99,750</b>
Loan Amount	<b>\$299,250</b>
Interest Rate	<b>5.70%</b>
Annual Debt Service	<b>\$22,482</b>
Loan to Value	<b>75%</b>
Amortization Period	<b>25 Years</b>

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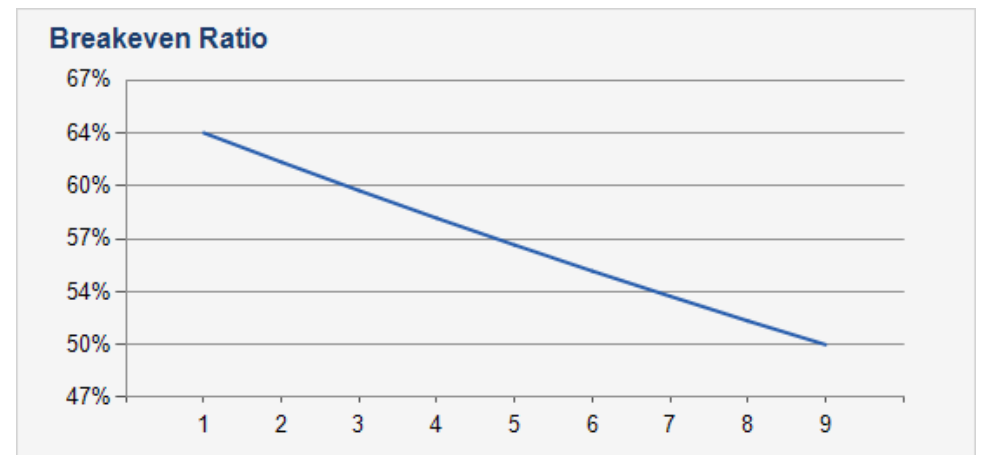
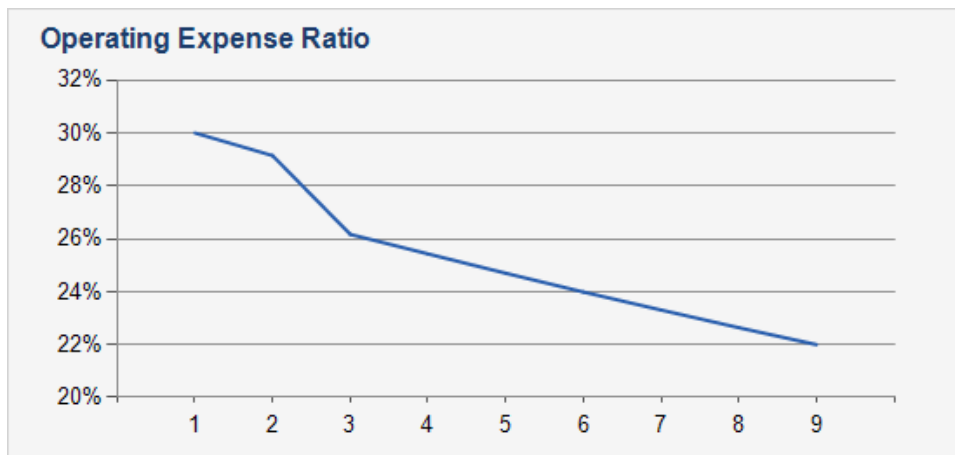
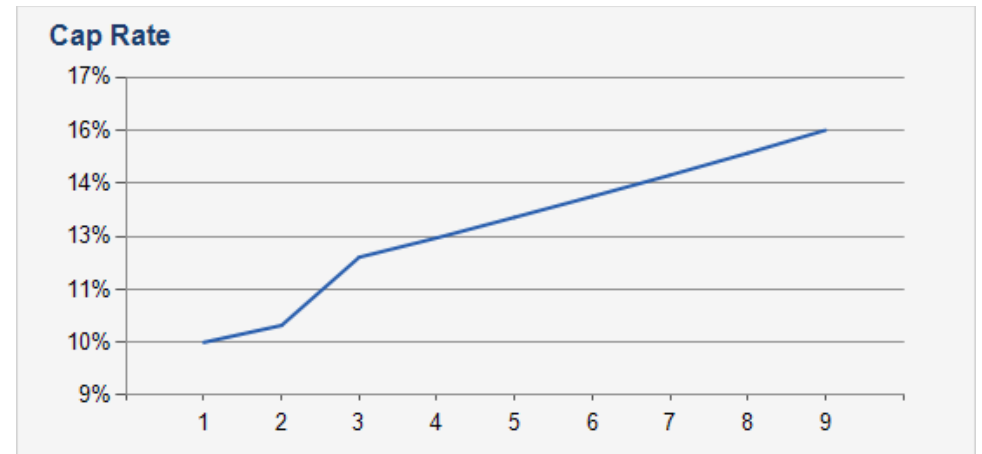
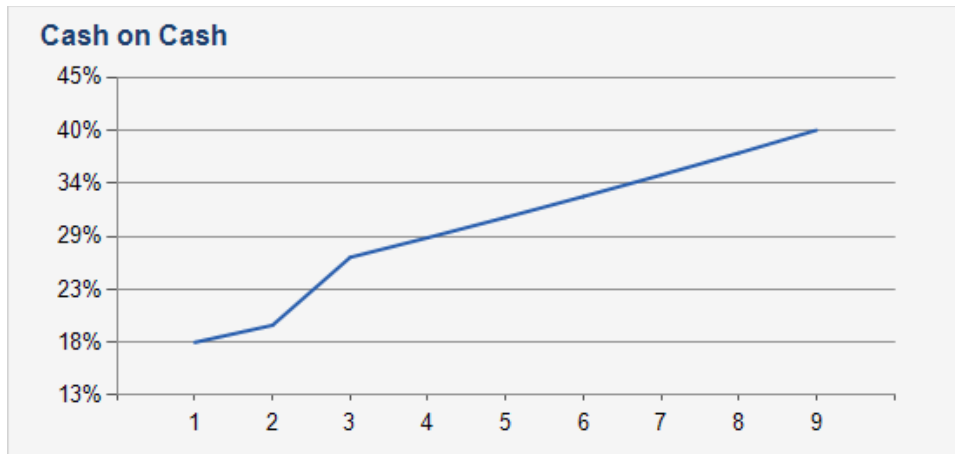


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Rental Income	\$62,530	\$64,405	\$66,337	\$68,327	\$70,377	\$72,488	\$74,663	\$76,903	\$79,210	\$81,586
General Vacancy	-\$4,810	-\$4,954	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
<b>Effective Gross Income</b>	<b>\$57,720</b>	<b>\$59,451</b>	<b>\$66,337</b>	<b>\$68,327</b>	<b>\$70,377</b>	<b>\$72,488</b>	<b>\$74,663</b>	<b>\$76,903</b>	<b>\$79,210</b>	<b>\$81,586</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$9,127	\$9,127	\$9,127	\$9,127	\$9,127	\$9,127	\$9,127	\$9,127	\$9,127	\$9,127
Insurance	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Management Fee	\$2,718	\$2,718	\$2,718	\$2,718	\$2,718	\$2,718	\$2,718	\$2,718	\$2,718	\$2,718
Repairs & Maintenance	\$3,805	\$3,805	\$3,805	\$3,805	\$3,805	\$3,805	\$3,805	\$3,805	\$3,805	\$3,805
Water / Sewer	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600
Landscaping	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200
Utilities	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180
Other Expenses	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250
<b>Total Operating Expense</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>	<b>\$17,280</b>
<b>Net Operating Income</b>	<b>\$40,440</b>	<b>\$42,171</b>	<b>\$49,057</b>	<b>\$51,047</b>	<b>\$53,097</b>	<b>\$55,208</b>	<b>\$57,383</b>	<b>\$59,623</b>	<b>\$61,930</b>	<b>\$64,306</b>
Annual Debt Service	\$22,482	\$22,482	\$22,482	\$22,482	\$22,482	\$22,482	\$22,482	\$22,482	\$22,482	\$22,482
<b>Cash Flow</b>	<b>\$17,958</b>	<b>\$19,689</b>	<b>\$26,575</b>	<b>\$28,565</b>	<b>\$30,615</b>	<b>\$32,726</b>	<b>\$34,901</b>	<b>\$37,141</b>	<b>\$39,448</b>	<b>\$41,824</b>





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	18.00%	19.74%	26.64%	28.64%	30.69%	32.81%	34.99%	37.23%	39.55%	41.93%
CAP Rate	10.14%	10.57%	12.30%	12.79%	13.31%	13.84%	14.38%	14.94%	15.52%	16.12%
Debt Coverage Ratio	1.80	1.88	2.18	2.27	2.36	2.46	2.55	2.65	2.75	2.86
Operating Expense Ratio	29.93%	29.06%	26.04%	25.29%	24.55%	23.83%	23.14%	22.46%	21.81%	21.18%
Gross Multiplier (GRM)	6.38	6.20	6.01	5.84	5.67	5.50	5.34	5.19	5.04	4.89
Loan to Value	75.03%	73.60%	72.13%	70.50%	68.87%	67.11%	65.22%	63.24%	61.16%	58.97%
Breakeven Ratio	63.59%	61.74%	59.94%	58.19%	56.50%	54.85%	53.26%	51.70%	50.20%	48.74%
Price / Unit	\$30,692	\$30,692	\$30,692	\$30,692	\$30,692	\$30,692	\$30,692	\$30,692	\$30,692	\$30,692







05

Demographics

Demographics

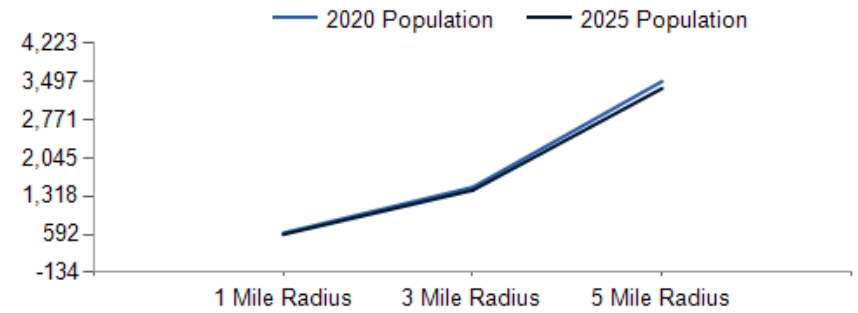
# PLEASANT VALLEY ESTATES



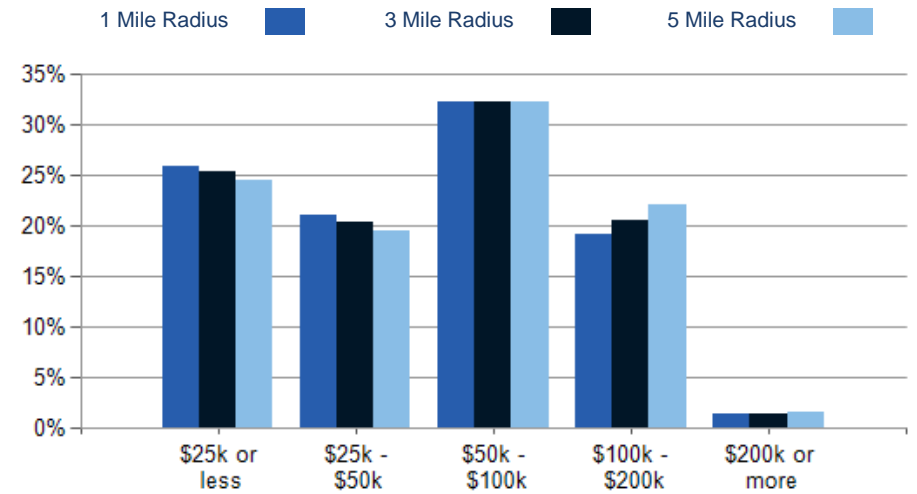
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	643	1,576	3,788
2010 Population	643	1,559	3,696
2020 Population	616	1,486	3,497
2025 Population	592	1,430	3,364
2020-2025: Population: Growth Rate	-3.95%	-3.85%	-3.85%

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	36	76	161
\$15,000-\$24,999	33	76	178
\$25,000-\$34,999	22	47	102
\$35,000-\$49,999	34	75	167
\$50,000-\$74,999	45	102	235
\$75,000-\$99,999	41	91	210
\$100,000-\$149,999	44	103	248
\$150,000-\$199,999	7	20	56
\$200,000 or greater	4	9	22
Median HH Income	\$53,177	\$54,597	\$56,635
Average HH Income	\$64,121	\$65,847	\$67,954

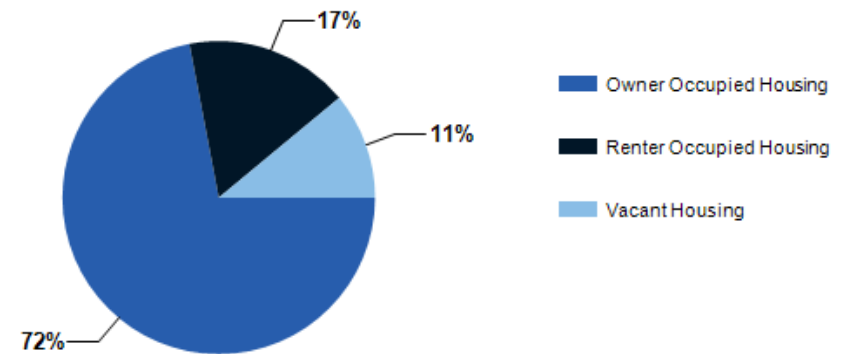
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	249	621	1,525
2010 Total Households	273	619	1,433
2020 Total Households	265	599	1,379
2025 Total Households	256	578	1,330
2020 Average Household Size	2.29	2.43	2.48
2020-2025: Households: Growth Rate	-3.45%	-3.55%	-3.60%



2020 Household Income

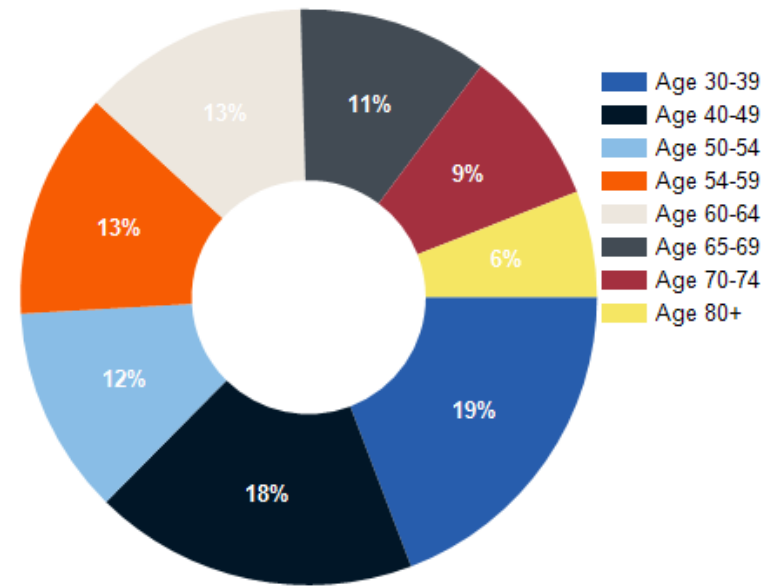


2020 Own vs. Rent - 1 Mile Radius

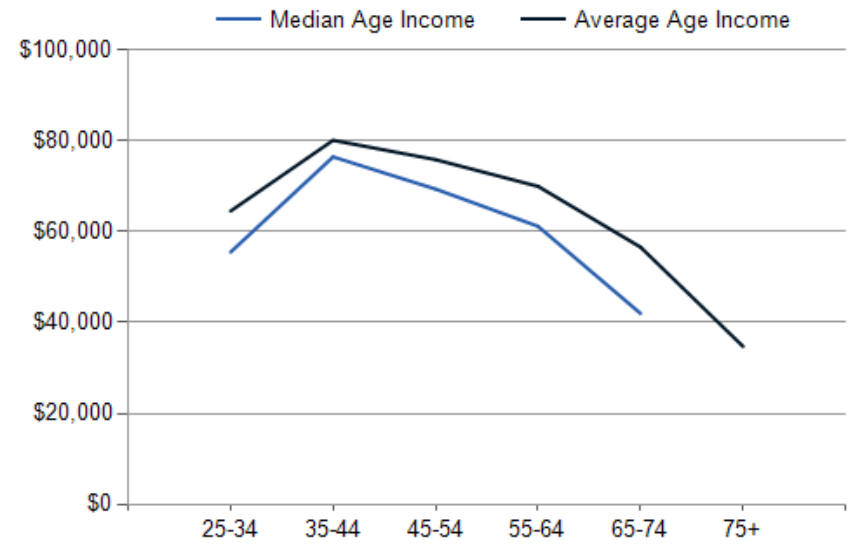


Source: esri

2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	39	91	208
2020 Population Age 35-39	35	82	187
2020 Population Age 40-44	33	83	204
2020 Population Age 45-49	37	88	206
2020 Population Age 50-54	45	110	259
2020 Population Age 55-59	49	120	286
2020 Population Age 60-64	49	120	287
2020 Population Age 65-69	41	101	240
2020 Population Age 70-74	34	83	199
2020 Population Age 75-79	23	57	135
2020 Population Age 80-84	11	29	77
2020 Population Age 85+	13	39	105
2020 Population Age 18+	491	1,198	2,847
2020 Median Age	44	45	46
2025 Median Age	46	47	48



2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$55,517	\$56,504	\$58,655
Average Household Income 25-34	\$64,569	\$65,585	\$67,186
Median Household Income 35-44	\$76,494	\$78,645	\$80,347
Average Household Income 35-44	\$80,145	\$80,122	\$80,656
Median Household Income 45-54	\$69,402	\$75,389	\$76,094
Average Household Income 45-54	\$75,880	\$78,342	\$81,520
Median Household Income 55-64	\$61,198	\$64,800	\$68,132
Average Household Income 55-64	\$70,007	\$72,835	\$75,810
Median Household Income 65-74	\$42,000	\$43,351	\$45,969
Average Household Income 65-74	\$56,621	\$58,256	\$61,225
Average Household Income 75+	\$34,747	\$36,138	\$38,094





# Pleasant Valley Estates

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