



Investment Highlights

- High quality assets
- Stabilized portfolio with upside
- Market scale (300+ units between 3 properties with 5 miles of each other)
- Upside available through leasing vacant units
- Strong sales market for new and used mobile homes within mobile home communities
- Professionally operated under an industry standard business model
- Well trained on-site staff
- Public water & sewer available at all parks
- 2 smaller parks have an assumable loan: 4.25% IR, 30 year

Known Issues

- Northland Park Uses Water Treatment Plant
- All Parks Use Shared Septic 2:1
- Must assume loan on Admas Center parks

Watertown MHP Portfolio | Watertown, NY

\$12,750,000

Investment Information	
List Price	\$12,750,000
Gross Income	\$1,525,399
Lot Rent Income	\$1,428,360
Cap rate (lot rent only)	7.45%
Gross Cap Rate	7.42%
Cash on Cash - Levered	10.75%
Total Return - Levered	17.17%
Price Per Lot	\$41,396
Price Per Occupied Lot	\$47,222
Utility Income	\$29,219
Lot Rent Expense	37.61%
Gross POH Income	\$77,233
POH Expense Ratio	45.00%

Park information	
Property Address	Watertown NY MSA
Occupancy Rate	87.66%
Total Rentable Units	308
MHP Lots	307
Vacant Lots	22
Total POH	23
Vacant POH	16
RV Lots	0
Vacant RV Lots	0.00%
Single Family Home(s)	0
Vacant SFH	0
Other Units	1
Vacant Other Units	0
Total Acres	54.07
Road Type	Paved

Additional Documents	
Due Dilience Vault	CLICK HERE
Brokers Excel Sheet	CLICK HERE
Brokers Summary Video	CLICK HERE
Letter of Intent	CLICK HERE

Executive Summary	
Total Tenants	270
Lot Renters	240
POH renters	7
RV Renters	0
Other Renters	1
Current Lot Rent	\$442
Current POH Rent	\$274
Market Lot Rent	\$456
Market POH Rent	\$282
RV Lot Rent	\$0
Other Rent	0.00

Utility Infrastructure	
Water	Public-Bill Back
Sewer	Septic
Garbage	Tenant
Gas	Public - Direct Billed
Cable	Tenant
Snow Removal	Landlord
Mowing Responsibilities	Landlord

Additional Info	
Can this park be expanded?	Maybe
Opportunity Zone	No
Flood Zone	No
Single-Wide Homes	N/A
Double-Wide Homes	N/A