

BEACON MHC

112 Sherman Street | Beacon, IA
OFFERING MEMORANDUM

BEACON MHC



CENTURY 21
Signature Real Estate

Beacon MHC

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CENTURY 21
Signature Real Estate

BEACON MHC

01	Executive Summary
	Investment Summary
	Unit Mix Summary

OFFERING SUMMARY

ADDRESS	112 Sherman Street Beacon IA 52534
COUNTY	Mahaska
OCCUPIED PADS	8 SF
LAND ACRES	1.72
NUMBER OF PADS	10
YEAR BUILT	1985

FINANCIAL SUMMARY

PRICE	\$225,000
PRICE PSF	\$28,125.00
PRICE PER UNIT	\$22,500
OCCUPANCY	100.00%
NOI (CURRENT)	\$13,313
NOI (\$225 Lot Rent)	\$16,924
CAP RATE (CURRENT)	5.92%
CAP RATE (\$225 Lot Rent)	7.52%
GRM (CURRENT)	13.02
GRM (\$225 Lot Rent)	10.42

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	553	10,305	14,465
2026 Median HH Income	\$71,623	\$65,611	\$71,080
2026 Average HH Income	\$86,369	\$80,811	\$83,351

Investment Overview

- The subject property features 10 lots, with 8 currently occupied by paying tenants. One home is vacant and in need of removal, with one of the occupied homes also likely in need of removal.

Lot rent is currently \$180 per month with the park paying for trash service, and all other utilities billed directly to the tenants. Tenants are also responsible for their own lawn maintenance.

Lot rents in the immediate area range from \$450 to \$530 with park owned home rents ranging from \$950 to \$1,200 for newer inventory. Replacing the existing homes would offer significant upside for a new owner in a high demand market.

Utilities and Infrastructure

- The property is served by 100% public, direct billed utilities. Current ownership pays trash service, which future ownership could bill back or have contracted directly to the tenants.

Water and sewer lines were replaced roughly 15 years ago by current ownership, offering lower capital requirements for future ownership.

Contact Broker for Additional Details

Lot Rent and POH Rent Comparables

- Communities in the Oskaloosa area currently average \$450- \$530 per month for lot rent.

Newer park owned homes in the area currently rent for \$950- \$1,200 per month.

By raising lot rents over time and bringing in newer homes to replace the current homes, a new owner can significantly raise the income generated by the property.

Ownership removed one home earlier this year with a local contractor for a cost of \$4,000.

Contact Broker for Additional Details

Available Documents

- Seller is the original developer and can answer questions on the property, but financials are limited. Seller is able to provide proof of payments and historical expenses but does not have individual tax returns for the property.

Contact Broker for Additional Details

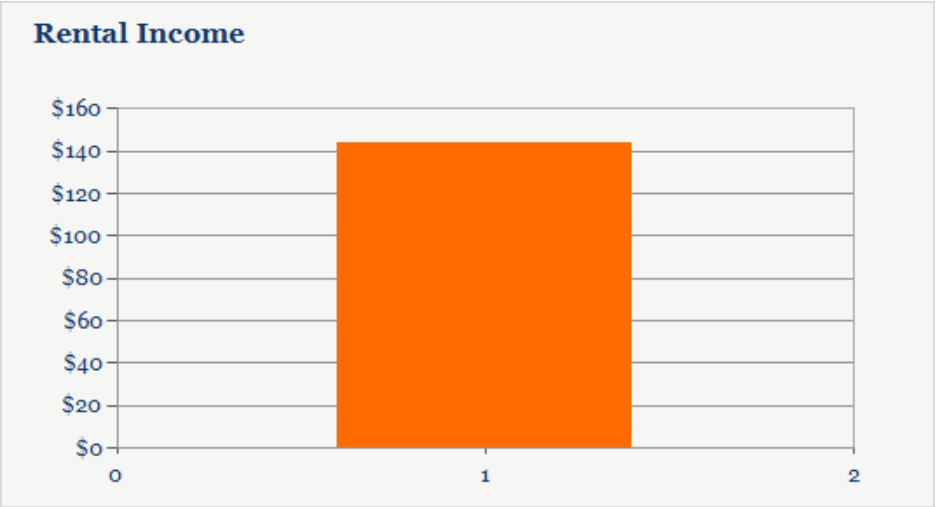
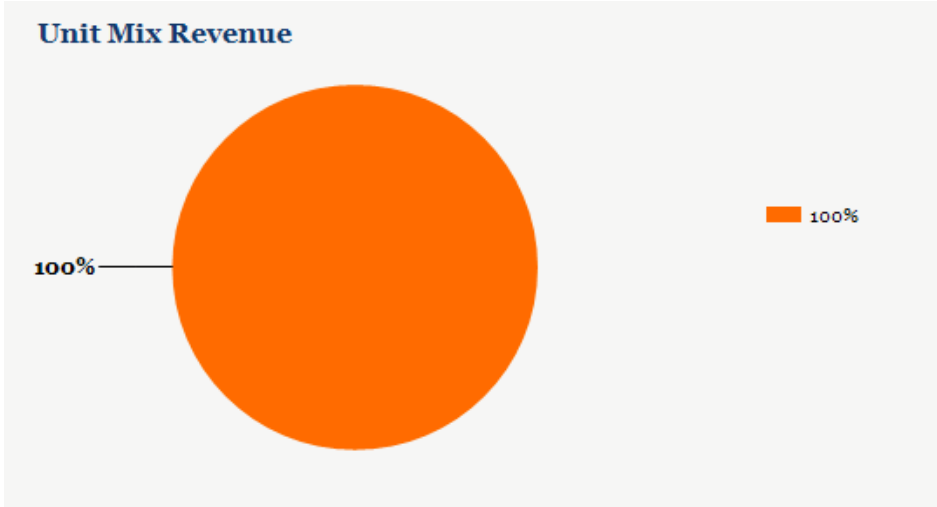
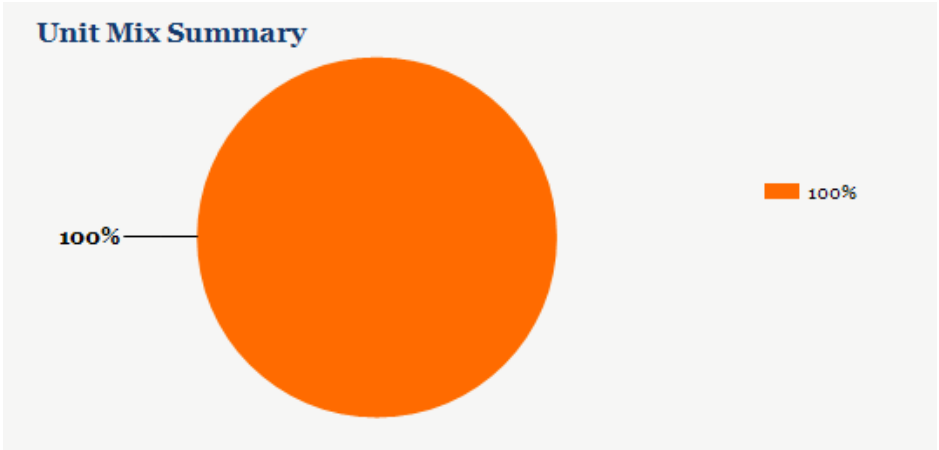
Financial Analysis

- The financial analysis assumes raising rents to \$225 year one, with a \$25 raise each year thereafter.

The financial analysis did not account for removing and replacing homes and bringing the park to market rates due to the variables involved.

Contact Broker for Additional Details.

Unit Mix	# Units	Current Rent	Monthly Income
	10	\$144	\$1,440
Totals/Averages	10	\$144	\$1,440



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02

Location

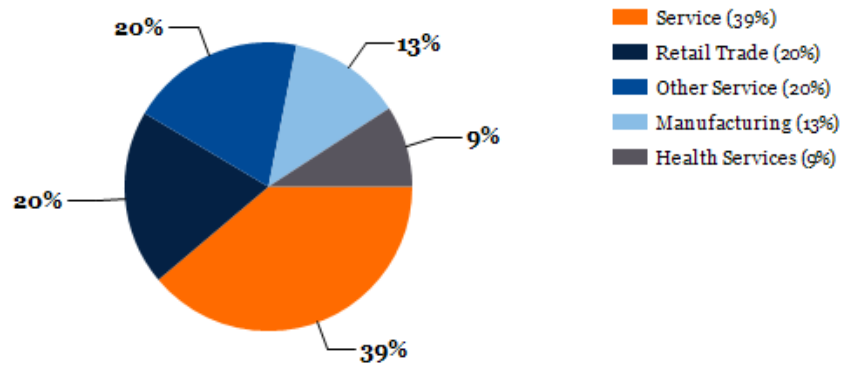
Location Summary
Local Business Map
Drive Times

Oskaloosa/Beacon Iowa

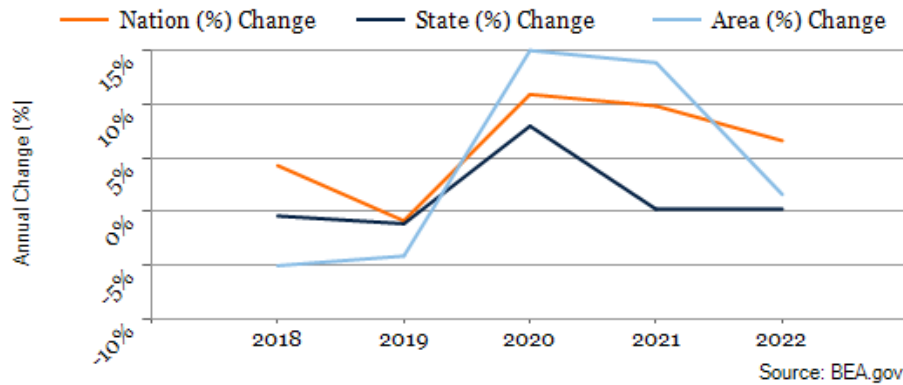
- Beacon adjoins Oskaloosa, IA and is one hour east of Des Moines, IA and 20 minutes from Pella, IA.

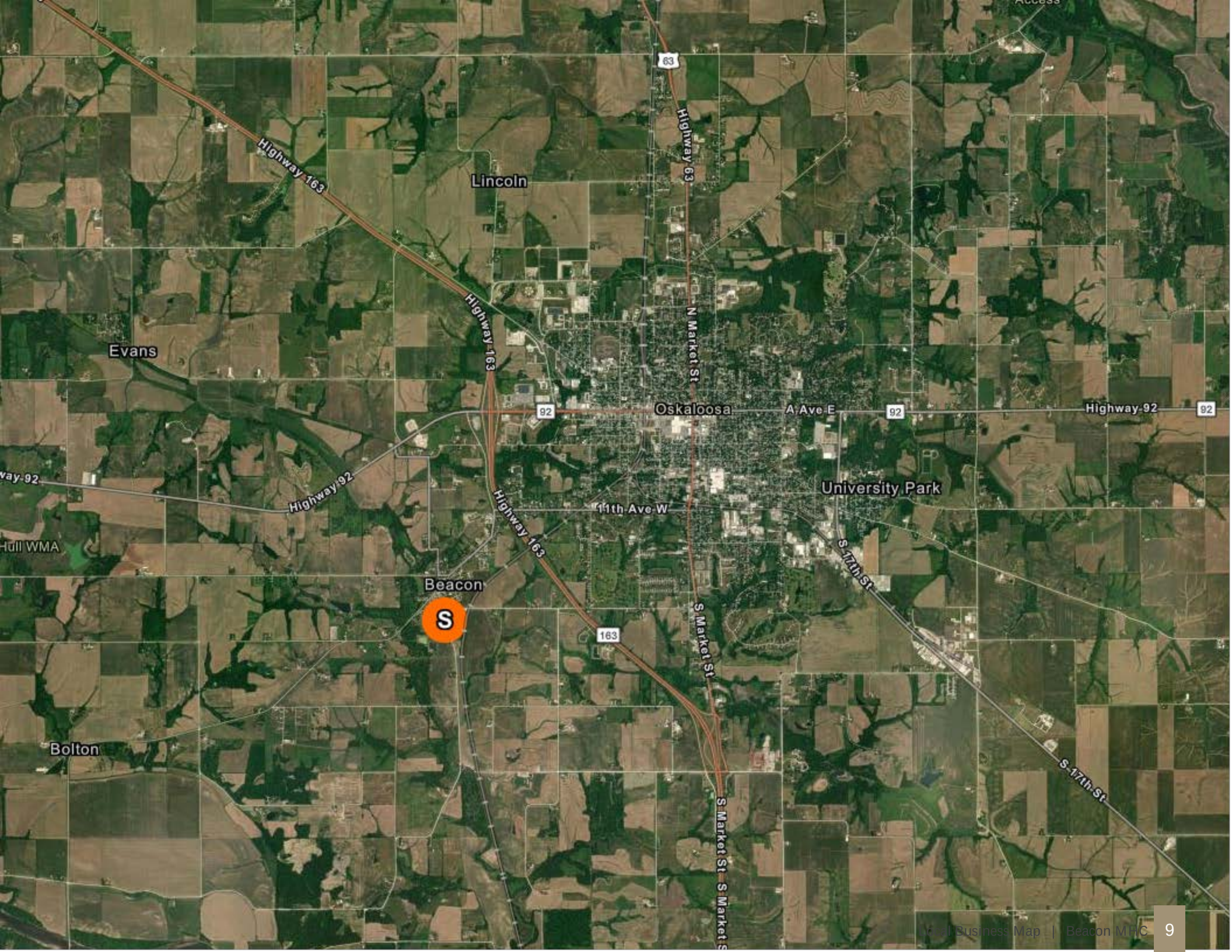
Beacon and Oskaloosa have a resident population of 12,000 with roughly 40% of the population renting.

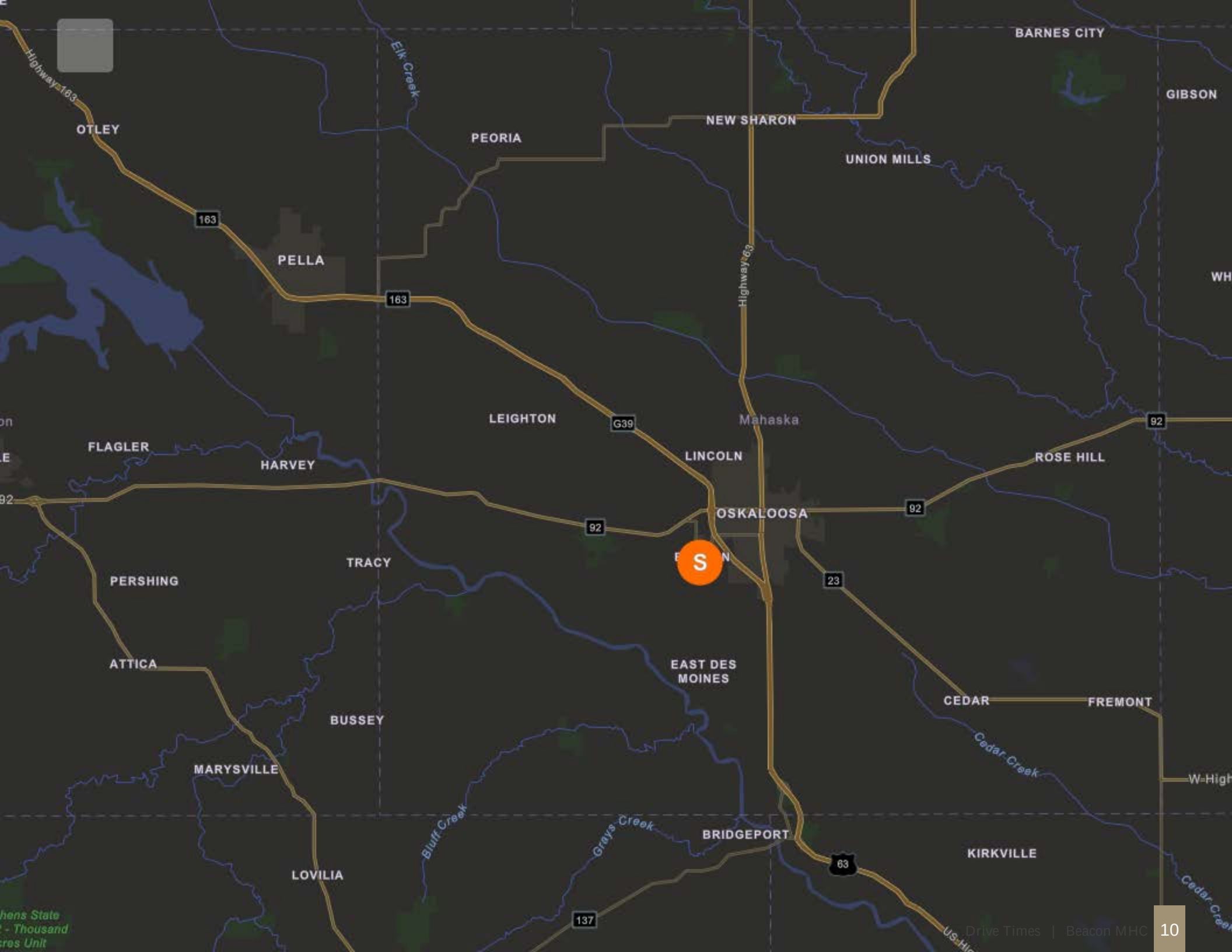
Major Industries by Employee Count



Mahaska County GDP Trend







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03

Property Description

Property Features

Property Images

PROPERTY FEATURES	
NUMBER OF PADS	10
OCCUPIED PADS	8
LAND ACRES	1.72
YEAR BUILT	1985



Approximate Lot Outlines





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Rent Roll

Rent Roll

04

Unit	Current Rent	Notes
Lot 1	\$180.00	TOH Likely in Need of Removal
Lot 2	\$0.00	Vacant Lot
Lot 3	\$180.00	TOH
Lot 4	\$180.00	TOH
Lot 5	\$180.00	TOH
Lot 6	\$0.00	Likely in need or Removal
Lot 7	\$180.00	TOH
Lot 8	\$180.00	TOH
Lot 9	\$180.00	TOH
Lot 10	\$180.00	TOH
Totals / Averages	\$1,440.00	

05

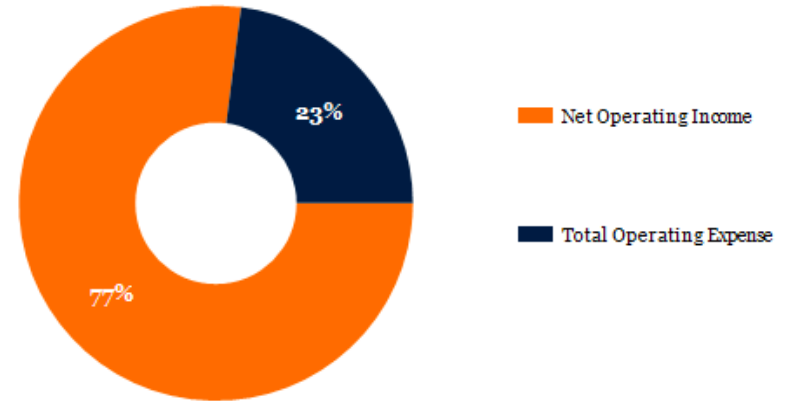
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

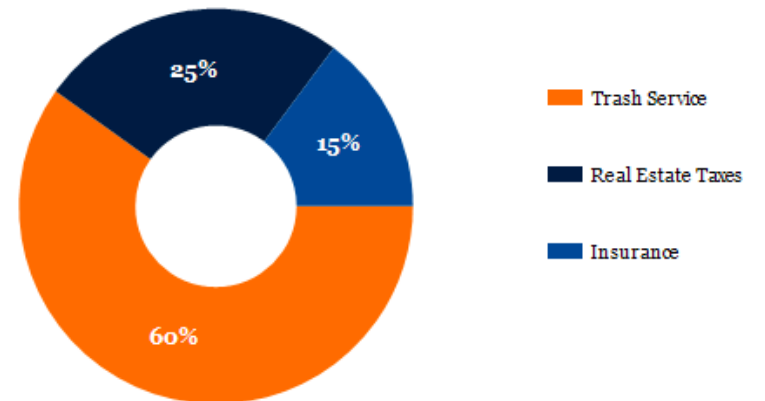
INCOME	CURRENT		\$225 LOT RENT	
Lot Rent	\$17,280		\$21,600	
Effective Gross Income	\$17,280		\$21,600	
Less Expenses	\$3,967	22.95%	\$4,676	21.64%
Net Operating Income	\$13,313		\$16,924	



EXPENSES	CURRENT Per Unit		\$225 LOT RENT Per Unit	
Real Estate Taxes	\$1,004	\$100	\$1,200	\$120
Insurance	\$587	\$59	\$1,100	\$110
Trash Service	\$2,376	\$238	\$2,376	\$238
Total Operating Expense	\$3,967	\$397	\$4,676	\$468
Expense / SF	\$495.88		\$584.50	
% of EGI	22.95%		21.64%	

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	\$225,000
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EXPENSES - Growth Rates

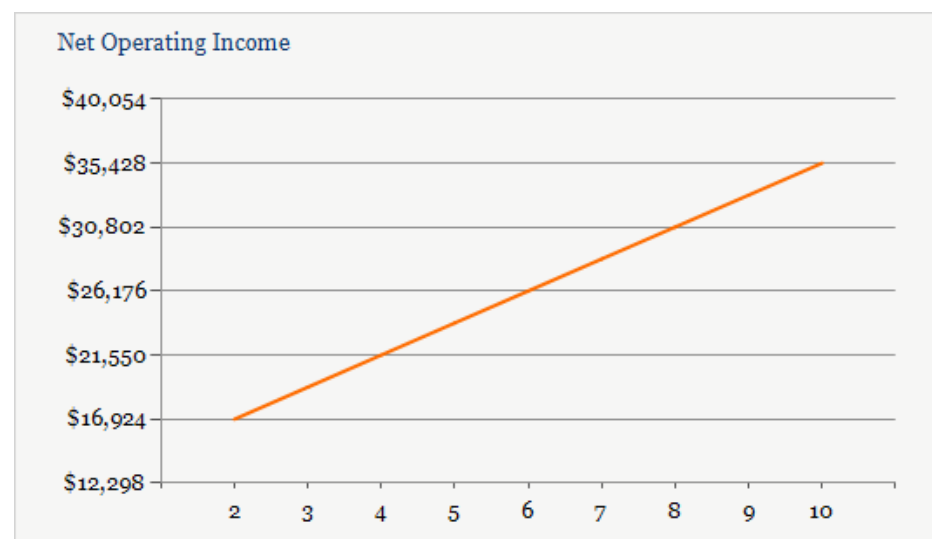
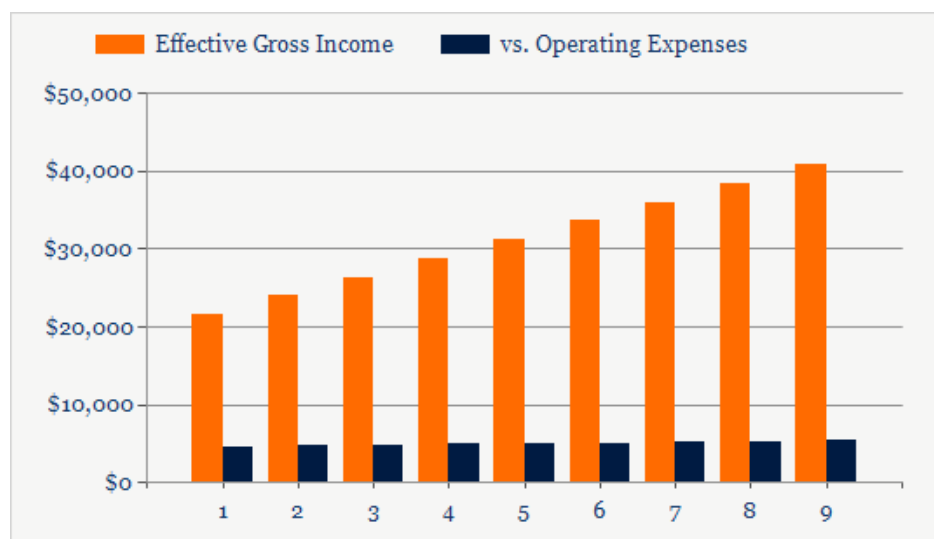
Real Estate Taxes	2.00%
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Insurance	3.00%
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Trash Service	1.00%
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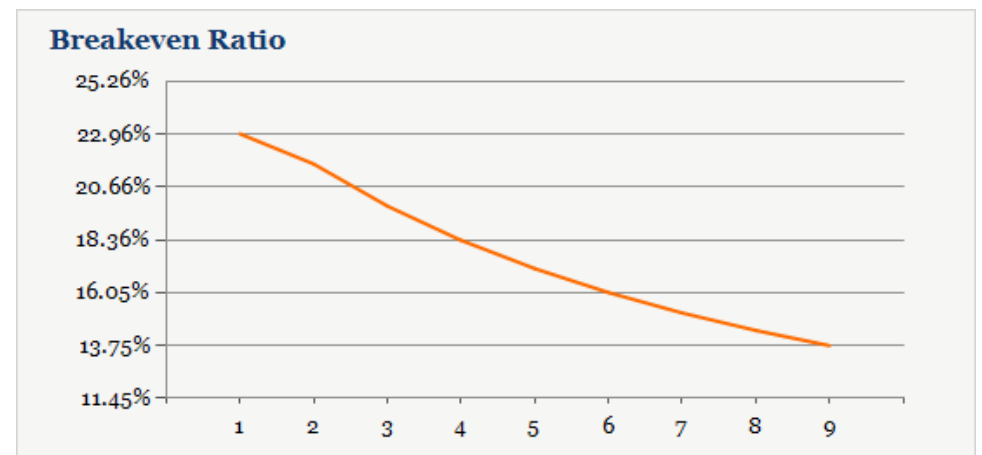
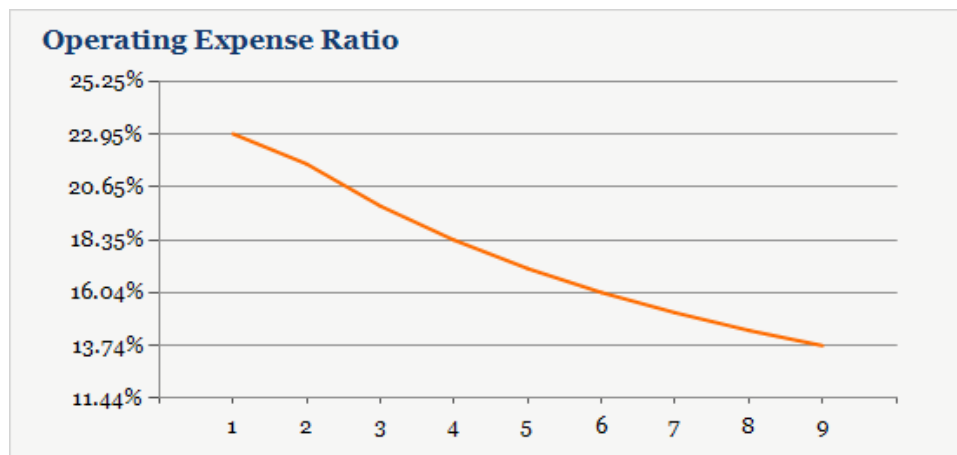
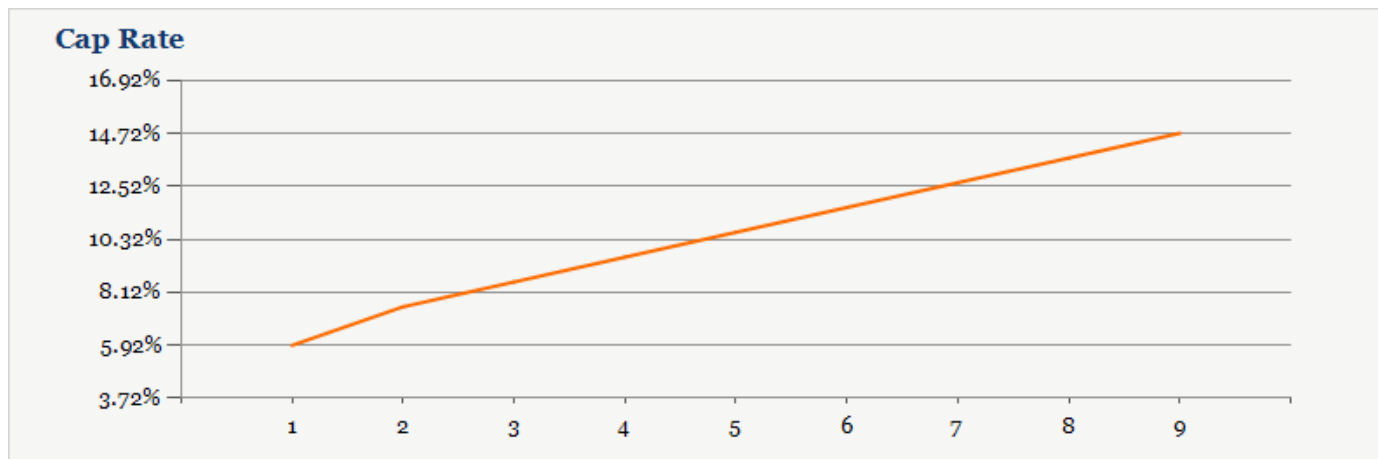
Calendar Year	CURRENT	\$225 Lot Rent	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Lot Rent	\$17,280	\$21,600	\$24,000	\$26,400	\$28,800	\$31,200	\$33,600	\$36,000	\$38,400	\$40,800
Effective Gross Income	\$17,280	\$21,600	\$24,000	\$26,400	\$28,800	\$31,200	\$33,600	\$36,000	\$38,400	\$40,800
Operating Expenses										
Real Estate Taxes	\$1,004	\$1,200	\$1,224	\$1,248	\$1,273	\$1,299	\$1,325	\$1,351	\$1,378	\$1,406
Insurance	\$587	\$1,100	\$1,133	\$1,167	\$1,202	\$1,238	\$1,275	\$1,313	\$1,353	\$1,393
Trash Service	\$2,376	\$2,376	\$2,400	\$2,424	\$2,448	\$2,472	\$2,497	\$2,522	\$2,547	\$2,573
Total Operating Expense	\$3,967	\$4,676	\$4,757	\$4,839	\$4,923	\$5,009	\$5,097	\$5,187	\$5,279	\$5,372
Net Operating Income	\$13,313	\$16,924	\$19,243	\$21,561	\$23,877	\$26,191	\$28,503	\$30,813	\$33,121	\$35,428



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Calendar Year	CURRENT	\$225 Lot Rent	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	5.92%	7.52%	8.55%	9.58%	10.61%	11.64%	12.67%	13.69%	14.72%	15.75%
Operating Expense Ratio	22.95%	21.64%	19.81%	18.33%	17.09%	16.05%	15.17%	14.40%	13.74%	13.16%
Gross Multiplier (GRM)	13.02	10.42	9.38	8.52	7.81	7.21	6.70	6.25	5.86	5.51
Breakeven Ratio	22.96%	21.65%	19.82%	18.33%	17.10%	16.06%	15.17%	14.41%	13.75%	13.17%
Price / SF	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00	\$28,125.00
Price / Unit	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500
Income / SF	\$2,160.00	\$2,700.00	\$3,000.00	\$3,300.00	\$3,600.00	\$3,900.00	\$4,200.00	\$4,500.00	\$4,800.00	\$5,100.00
Expense / SF	\$495.87	\$584.50	\$594.59	\$604.90	\$615.43	\$626.18	\$637.16	\$648.37	\$659.83	\$671.53

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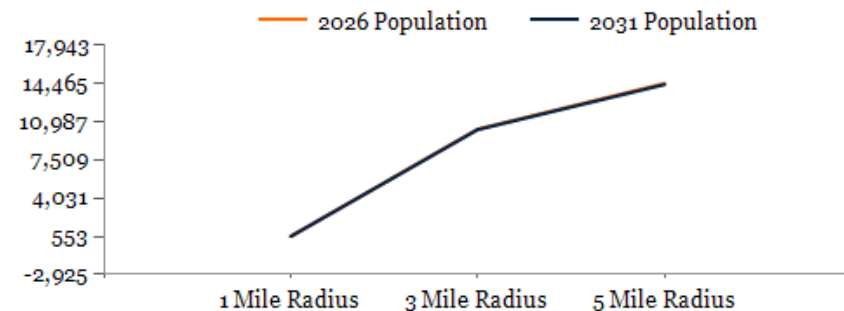
Demographics

General Demographics

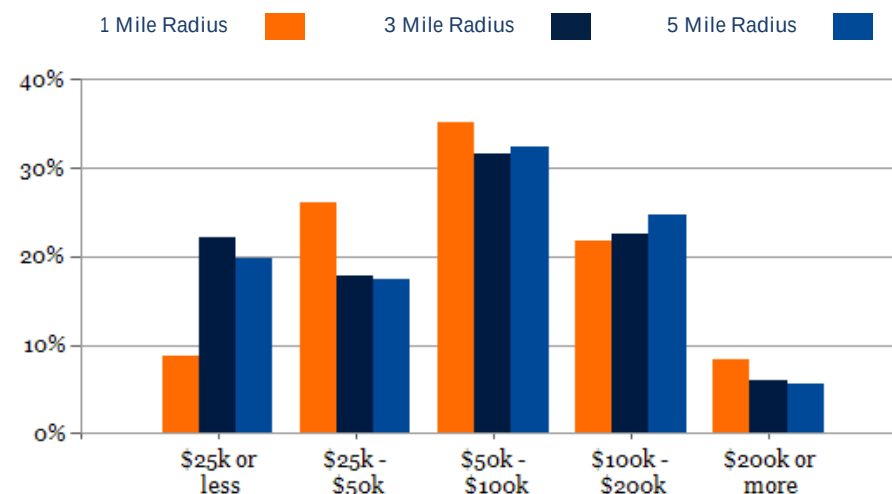
06

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	516	10,106	14,253
2010 Population	519	10,224	14,538
2026 Population	553	10,305	14,465
2031 Population	559	10,263	14,370
2026 African American	0	327	403
2026 American Indian	0	17	29
2026 Asian	10	237	317
2026 Hispanic	6	370	477
2026 Other Race	1	118	149
2026 White	519	9,066	12,807
2026 Multiracial	21	527	741
2026-2031: Population: Growth Rate	1.10%	-0.40%	-0.65%

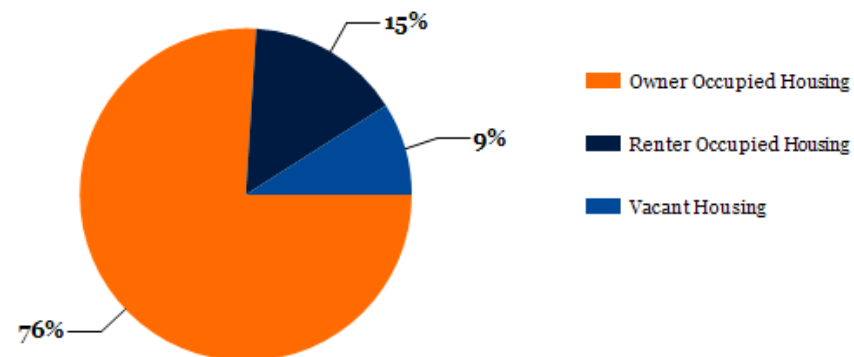
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	9	429	509
\$15,000-\$24,999	11	530	635
\$25,000-\$34,999	28	300	401
\$35,000-\$49,999	32	470	616
\$50,000-\$74,999	38	603	848
\$75,000-\$99,999	43	761	1,037
\$100,000-\$149,999	48	732	1,025
\$150,000-\$199,999	2	243	408
\$200,000 or greater	19	257	329
Median HH Income	\$71,623	\$65,611	\$71,080
Average HH Income	\$86,369	\$80,811	\$83,351



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

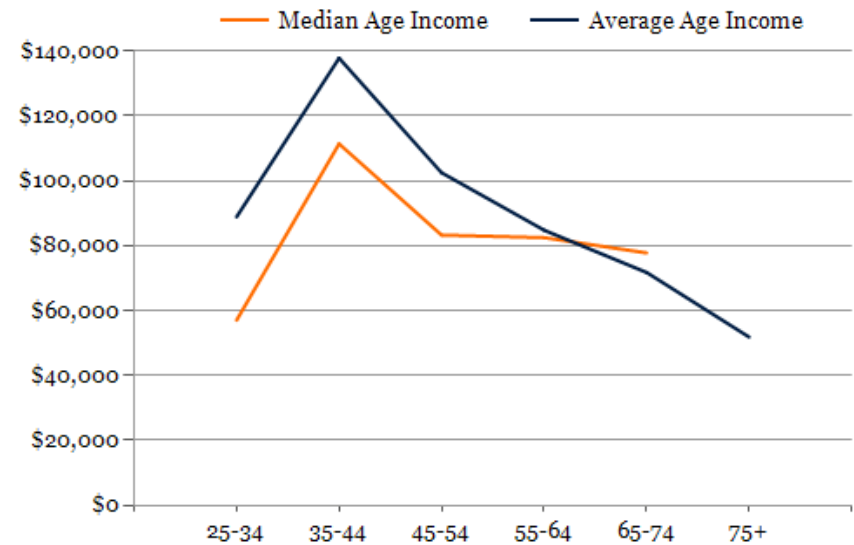
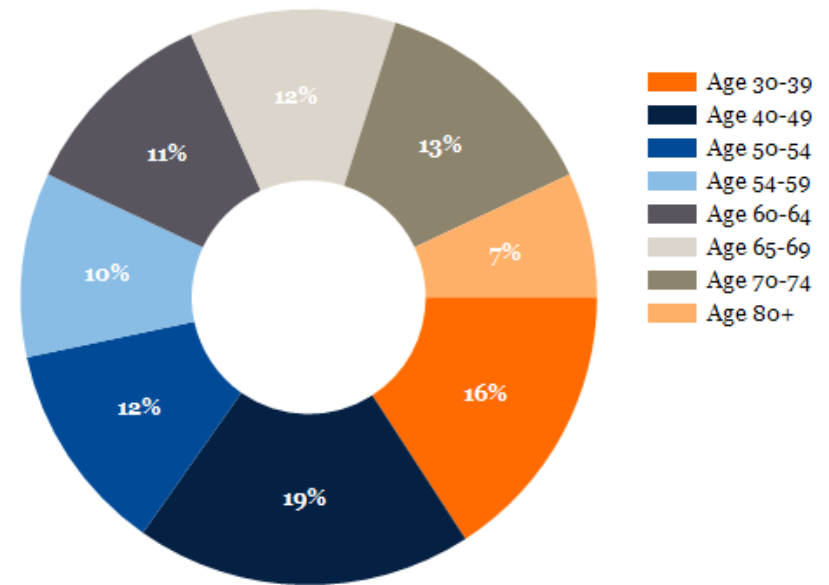


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	21	686	922
2026 Population Age 35-39	31	612	863
2026 Population Age 40-44	30	573	804
2026 Population Age 45-49	32	562	772
2026 Population Age 50-54	39	569	810
2026 Population Age 55-59	34	491	693
2026 Population Age 60-64	37	598	880
2026 Population Age 65-69	38	556	819
2026 Population Age 70-74	43	601	834
2026 Population Age 75-79	23	365	541
2026 Population Age 80-84	26	299	450
2026 Population Age 85+	28	322	476
2026 Population Age 18+	440	8,034	11,326
2026 Median Age	49	38	39
2031 Median Age	49	39	40

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$57,032	\$75,786	\$75,169
Average Household Income 25-34	\$88,873	\$74,992	\$75,256
Median Household Income 35-44	\$111,414	\$94,279	\$96,234
Average Household Income 35-44	\$137,847	\$98,667	\$100,620
Median Household Income 45-54	\$83,285	\$88,556	\$89,128
Average Household Income 45-54	\$102,512	\$112,877	\$109,997
Median Household Income 55-64	\$82,504	\$77,355	\$76,743
Average Household Income 55-64	\$84,805	\$85,353	\$86,493
Median Household Income 65-74	\$77,774	\$54,320	\$66,351
Average Household Income 65-74	\$71,767	\$79,629	\$86,241
Average Household Income 75+	\$51,841	\$41,908	\$49,968

Population By Age



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07 Company Profile

Advisor Profile

Jason Bergan
Broker

With a range of experience in various facets of the real estate, construction, and development industries; Jason and Drew came together to create Midwest MHC Brokers in 2021.

Midwest MHC Brokers is a commercial brokerage with Century 21 Signature Real Estate located in Ankeny, Iowa. We specialize in mobile home community sales throughout the Midwest and multifamily housing sales in central Iowa.

Jason Bergan - Jason began his real estate career in property management in Ames, IA where he received his bachelor's degree in Marketing and International Business from Iowa State University. He became a licensed Realtor in 2017 and has been brokering mobile home communities throughout the Midwest since 2019.

Drew Vlazny - Drew received a bachelor's degree at Upper Iowa University and started working for the US Army Corps of Engineers upon graduation. For the Corps, Drew spent several years working in RV Parks and Campgrounds in Iowa, Wisconsin, Illinois, Missouri and Georgia. Following his time in RV Parks, Drew spent another 5 years with the Corps focusing on Regulatory Compliance and Development Review in Nebraska.

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The information contained herein is not a substitute for a thorough due diligence investigation. Century 21 SRE Commercial 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.

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