OFFERING MEMORANDUM

GRANDPA GLEN'S ACRES

2900 HENDERSON ROAD, WASHINGTON PA 15301

Grandpa Glen's Acres

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IRE INVESTMENT

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GRANDPA GLEN'S ACRES

01 **Executive Summary**

Investment Summary

OFFERING SUMMARY

ADDRESS	2900 Henderson Road Washington PA 15301
COUNTY	Washington
LAND ACRES	8.43
NUMBER OF UNITS	13
ROADS	Asphalt
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	$250,000
PRICE PER UNIT	$19,231
OCCUPANCY	69.23%
NOI (CURRENT)	$28,637
NOI (Pro Forma)	$29,654
CAP RATE (CURRENT)	11.45%
CAP RATE (Pro Forma)	11.86%
CASH ON CASH (CURRENT)	20.37%
CASH ON CASH (Pro Forma)	22.00%
GRM (CURRENT)	4.18
GRM (Pro Forma)	4.08

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	$62,500
LOAN AMOUNT	$187,500
INTEREST RATE	7.00%
ANNUAL DEBT SERVICE	$15,903
LOAN TO VALUE	75%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	405	2,291	17,274
2025 Median HH Income	$78,904	$83,419	$83,896
2025 Average HH Income	$99,402	$102,327	$100,188

Water System

- Private Well System

Sewer System

- Private Septic System
  -System in need of repair

Occupancy

- 13 Total Sites
  -9 Tenant-Owned Homes
  -4 Park-Owned Homes
  *4 Empty Units

Additonal Information

- Seller-Financing Available

GRANDPA GLEN'S ACRES

02 **Location**

Location Summary
Local Business Map
Major Employers Map
Aerial View Map

Location Summary

- Located in Western PA

Neaby Towns & Cities

- 28 miles from Pittsburgh, PA

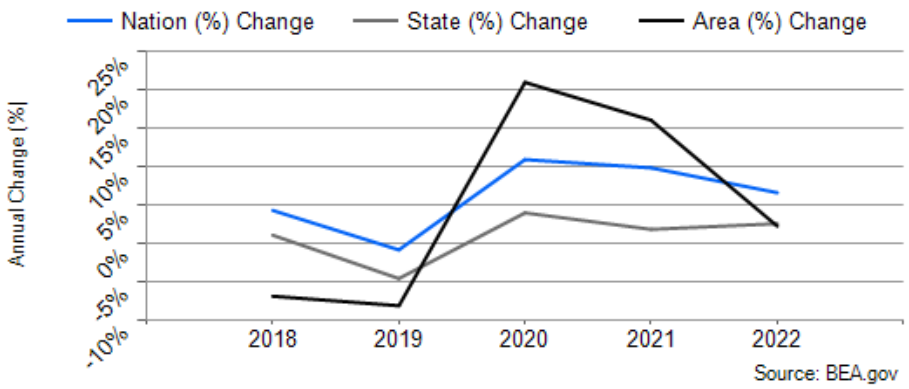
Transportation

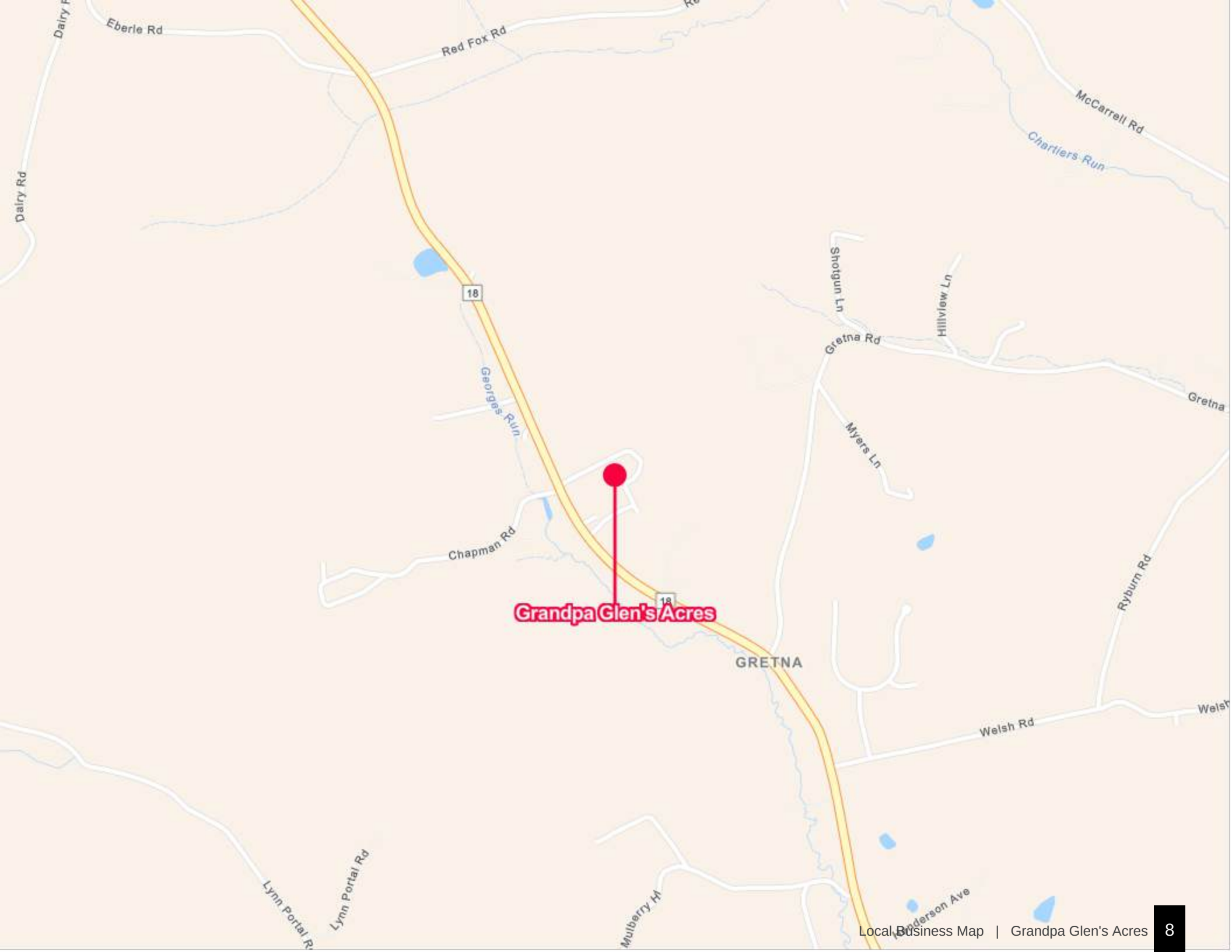
- 25 miles from Pittsburgh International Airport

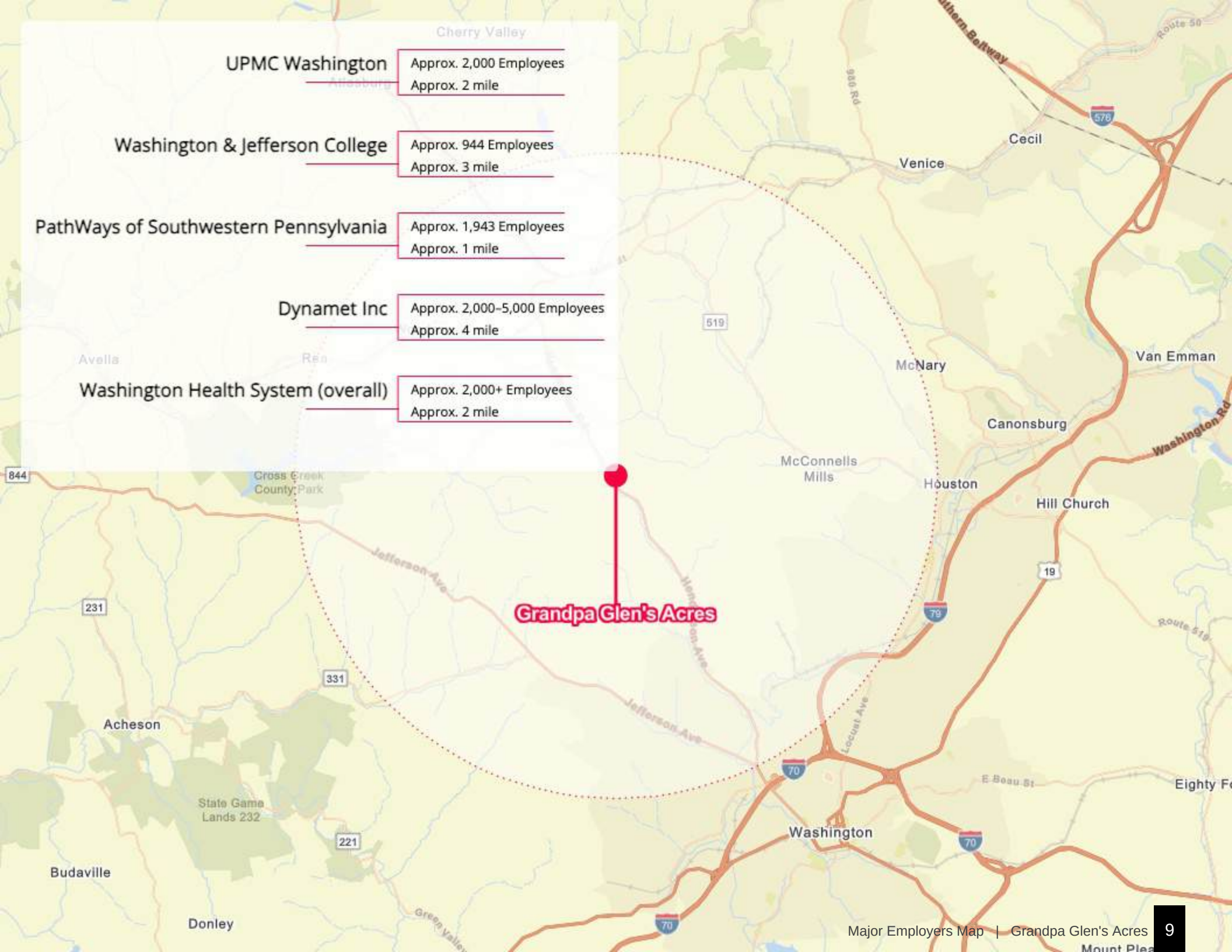
Largest Employers

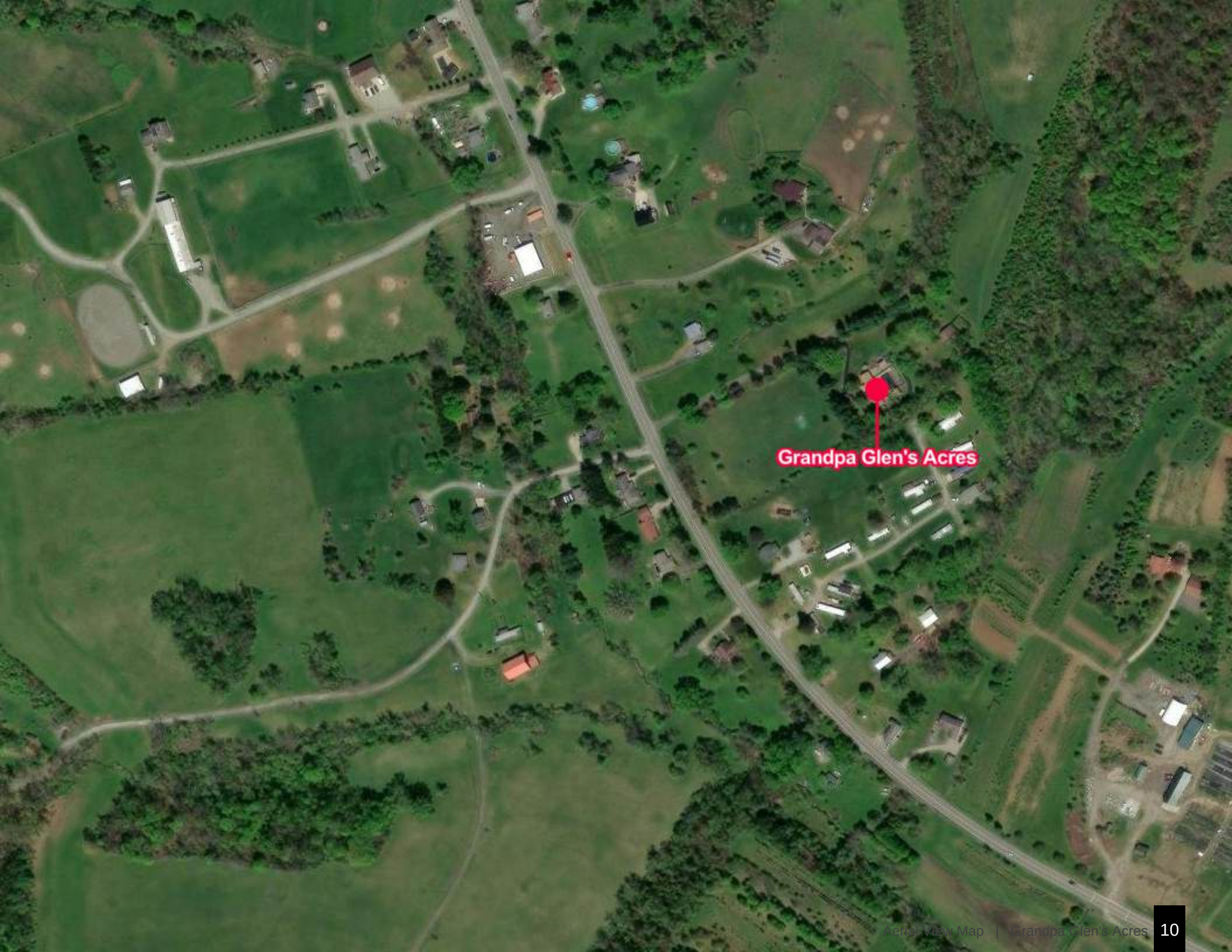
Giant Eagle Inc	8,000
Wal-Mart Associates Inc	6,090
Crown Castle USA Inc	2,800
The Washington Hospital	2,000
Pathways of Southwestern PA Inc	1,500
Monongahela Valley Hospital Inc	1,500
Canon-McMillan School District	1,500
Washington County	1,500

Washington County GDP Trend




Eberle Rd
Red Fox Rd
McCarrell Rd
Chartiers Run
Dairy Rd
18
Shotgun Ln
Hillview Ln
Gretna Rd
Gretna
Georges Run
Myers Ln
Chapman Rd
Grandpa Glen's Acres
GRETNA
Ryburn Rd
Welsh Rd
Lynn Portal Rd
Mulberry Hl
Anderson Ave


UPMC Washington
Approx. 2,000 Employees
Approx. 2 mile
Washington & Jefferson College
Approx. 944 Employees
Approx. 3 mile
PathWays of Southwestern Pennsylvania
Approx. 1,943 Employees
Approx. 1 mile
Dynamet Inc
Approx. 2,000-5,000 Employees
Approx. 4 mile
Washington Health System (overall)
Approx. 2,000+ Employees
Approx. 2 mile
Grandpa Glen's Acres
Cherry Valley
Cecil
Venice
McNary
Van Emman
Canonsburg
McConnells Mills
Houston
Hill Church
Washington Rd
Jefferson Ave
Acheson
State Game Lands 232
Budaville
Donley
Washington
Eighty F
Mount Plea
Cross Creek County Park
Avella
Rea
Locust Ave
E Beau St
Route 519
Route 50
Green Valley
Henderson Ave
980 Rd
844
231
331
221
519
576
19
79
70


Grandpa Glen's Acres

GRANDPA GLEN'S ACRES

03 **Property Description**

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	13
LAND ACRES	8.43
ROADS	Asphalt
# OF PARCELS	2
ZONING TYPE	Commerical

GRANDPA GLEN'S ACRES

04 **Rent Roll**

Rent Roll-Grandpa Glen's Park

Rent Roll				
Lot	**Rent Amount**	**Housing Type**	**Ownership**	**Notes**
1	$ 300.00	Mobile Home	Tenant	
2	$ 300.00	Mobile Home	Tenant	
3	$ 300.00	Mobile Home	Tenant	
5	$ 300.00	Mobile Home	Tenant	
6	$ -	Mobile Home	Park	
7	$ -	Mobile Home	Park	
8	$ -	Mobile Home	Park	
11	$ -	Mobile Home	Park	
12	$ 425.00	Mobile Home	Tenant	
13	$ 300.00	Mobile Home	Tenant	
15	$ 300.00	Mobile Home	Tenant	
16	$ 300.00	Mobile Home	Tenant	
17	$ 300.00	Mobile Home	Tenant	
Month	$ 2,825.00			
Year	$ 33,900.00			

GRANDPA GLEN'S ACRES

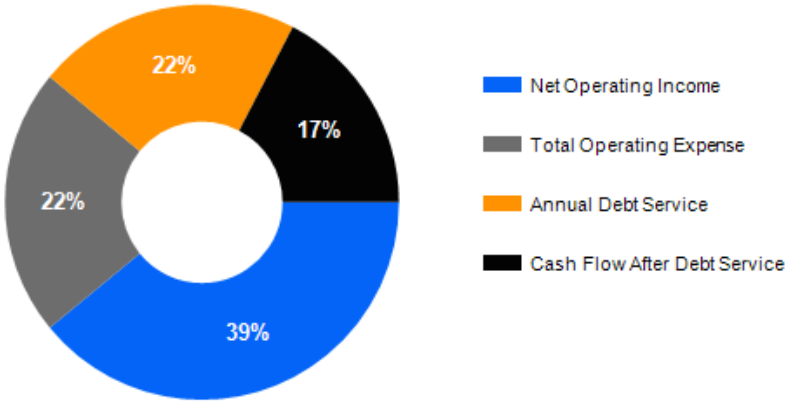
05 Financial Analysis

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

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	$48,966	81.9%	$50,434	82.4%
Owner Reimbursment	$10,800	18.1%	$10,800	17.6%
Gross Potential Income	**$59,766**		**$61,234**	
General Vacancy	-$15,066	30.76%	-$15,517	30.76%
Effective Gross Income	**$44,700**		**$45,717**	
Less Expenses	$16,063	35.93%	$16,063	35.13%
Net Operating Income	**$28,637**		**$29,654**	
Annual Debt Service	$15,903		$15,903	
Cash flow	**$12,734**		**$13,751**	
Debt Coverage Ratio	1.80		1.86	

REVENUE ALLOCATION

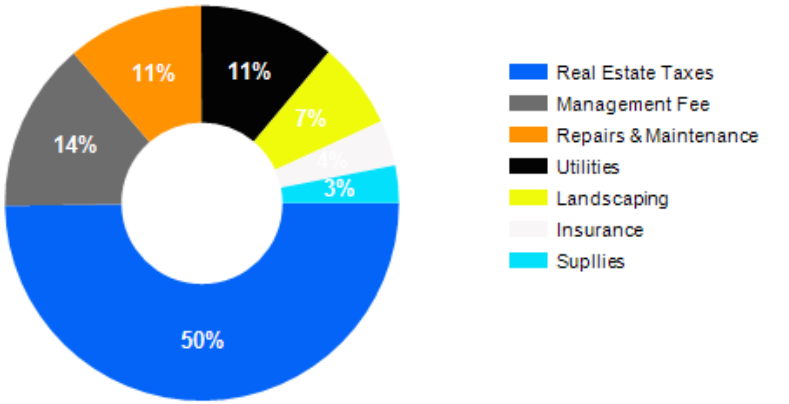
CURRENT



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	$8,000	$615	$8,000	$615
Insurance	$600	$46	$600	$46
Management Fee ($)	$2,235	$172	$2,235	$172
Repairs & Maintenance	$1,800	$138	$1,800	$138
Landscaping	$1,133	$87	$1,133	$87
Utilities	$1,800	$138	$1,800	$138
Supllies	$495	$38	$495	$38
Total Operating Expense	**$16,063**	**$1,236**	**$16,063**	**$1,236**
Annual Debt Service	$15,903		$15,903	
% of EGI	35.93%		35.13%	

DISTRIBUTION OF EXPENSES

CURRENT



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GLOBAL

Price	$250,000

EXPENSES - Growth Rates

Real Estate Taxes	1.50%
Insurance	1.50%
Management Fee	1.50%
Repairs & Maintenance	1.50%
Landscaping	1.50%
Utilities	1.50%
Supllies	1.50%

PROPOSED FINANCING

Loan Type	Amortized
Down Payment	$62,500
Loan Amount	$187,500
Interest Rate	7.00%
Annual Debt Service	$15,903
Loan to Value	75%
Amortization Period	25 Years

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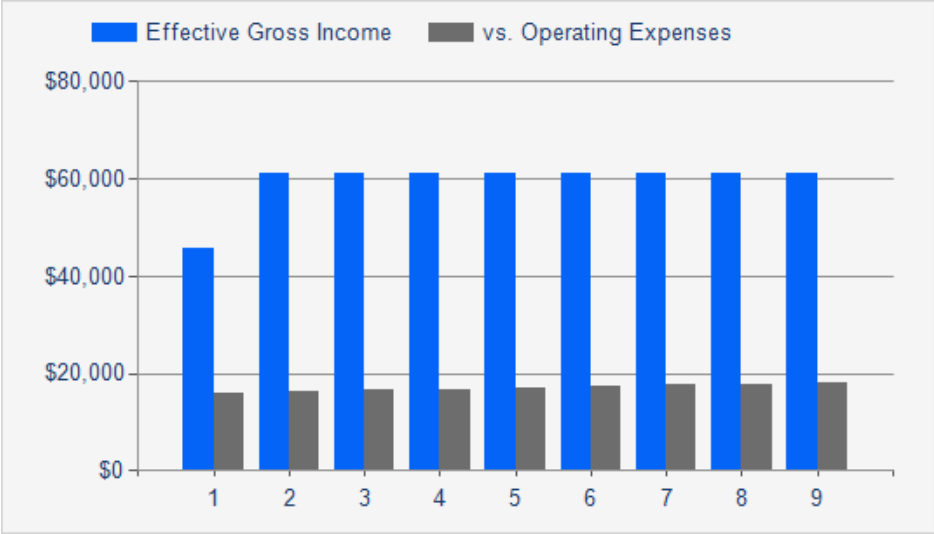
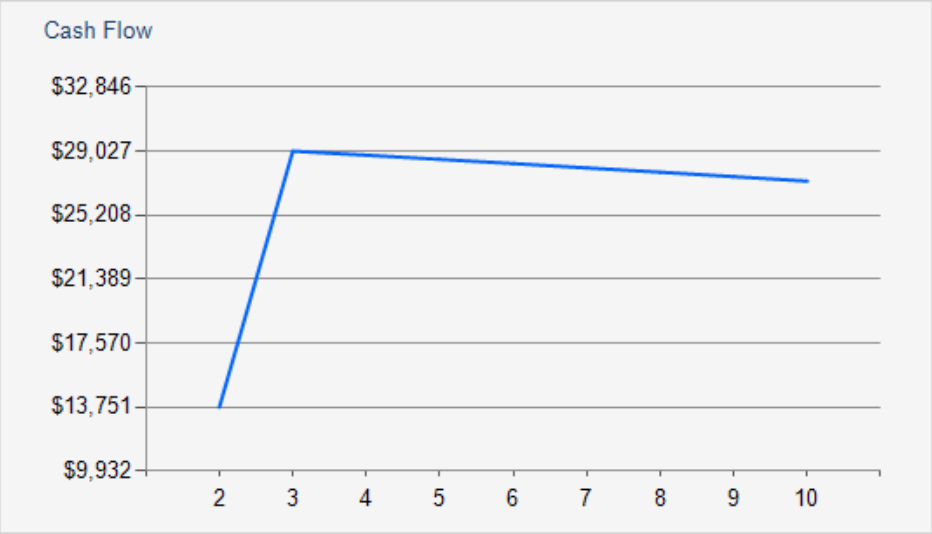
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	$48,966	$50,434	$50,434	$50,434	$50,434	$50,434	$50,434	$50,434	$50,434	$50,434
Owner Reimbursment	$10,800	$10,800	$10,800	$10,800	$10,800	$10,800	$10,800	$10,800	$10,800	$10,800
Gross Potential Income	**$59,766**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**
General Vacancy	-$15,066	-$15,517	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	**$44,700**	**$45,717**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**	**$61,234**
Operating Expenses										
Real Estate Taxes	$8,000	$8,000	$8,120	$8,242	$8,365	$8,491	$8,618	$8,748	$8,879	$9,012
Insurance	$600	$600	$609	$618	$627	$637	$646	$656	$666	$676
Management Fee	$2,235	$2,235	$2,269	$2,303	$2,337	$2,372	$2,408	$2,444	$2,481	$2,518
Repairs & Maintenance	$1,800	$1,800	$1,827	$1,854	$1,882	$1,910	$1,939	$1,968	$1,998	$2,028
Landscaping	$1,133	$1,133	$1,150	$1,167	$1,185	$1,203	$1,221	$1,239	$1,257	$1,276
Utilities	$1,800	$1,800	$1,827	$1,854	$1,882	$1,910	$1,939	$1,968	$1,998	$2,028
Supllies	$495	$495	$502	$510	$518	$525	$533	$541	$549	$558
Total Operating Expense	**$16,063**	**$16,063**	**$16,304**	**$16,549**	**$16,797**	**$17,049**	**$17,304**	**$17,564**	**$17,827**	**$18,095**
Net Operating Income	**$28,637**	**$29,654**	**$44,930**	**$44,685**	**$44,437**	**$44,185**	**$43,930**	**$43,670**	**$43,407**	**$43,139**
Annual Debt Service	$15,903	$15,903	$15,903	$15,903	$15,903	$15,903	$15,903	$15,903	$15,903	$15,903
Cash Flow	**$12,734**	**$13,751**	**$29,027**	**$28,782**	**$28,534**	**$28,282**	**$28,026**	**$27,767**	**$27,503**	**$27,236**





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Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	20.37%	22.00%	46.44%	46.05%	45.65%	45.25%	44.84%	44.43%	44.01%	43.58%
CAP Rate	11.45%	11.86%	17.97%	17.87%	17.77%	17.67%	17.57%	17.47%	17.36%	17.26%
Debt Coverage Ratio	1.80	1.86	2.83	2.81	2.79	2.78	2.76	2.75	2.73	2.71
Operating Expense Ratio	35.93%	35.13%	26.62%	27.02%	27.43%	27.84%	28.25%	28.68%	29.11%	29.55%
Gross Multiplier (GRM)	4.18	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08
Loan to Value	74.97%	73.84%	72.60%	71.27%	69.84%	68.32%	66.70%	64.96%	63.07%	61.08%
Breakeven Ratio	53.49%	52.20%	52.60%	53.00%	53.40%	53.81%	54.23%	54.65%	55.08%	55.52%
Price / Unit	$19,231	$19,231	$19,231	$19,231	$19,231	$19,231	$19,231	$19,231	$19,231	$19,231

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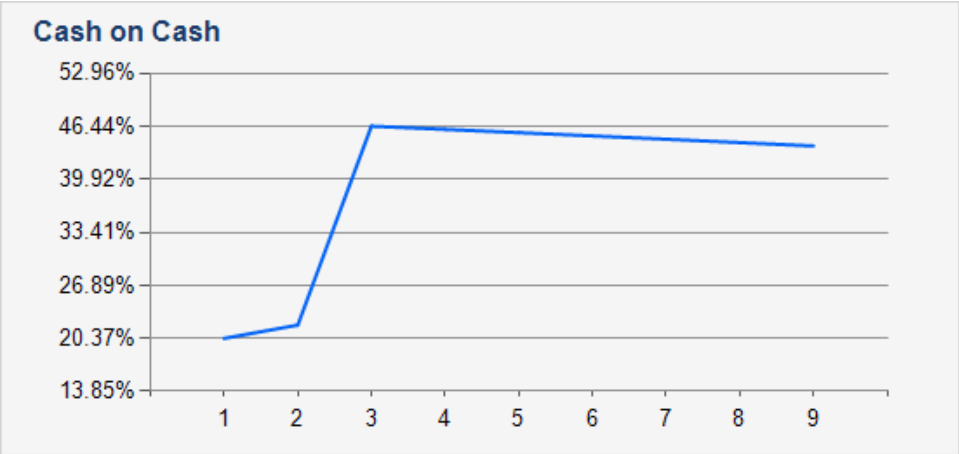
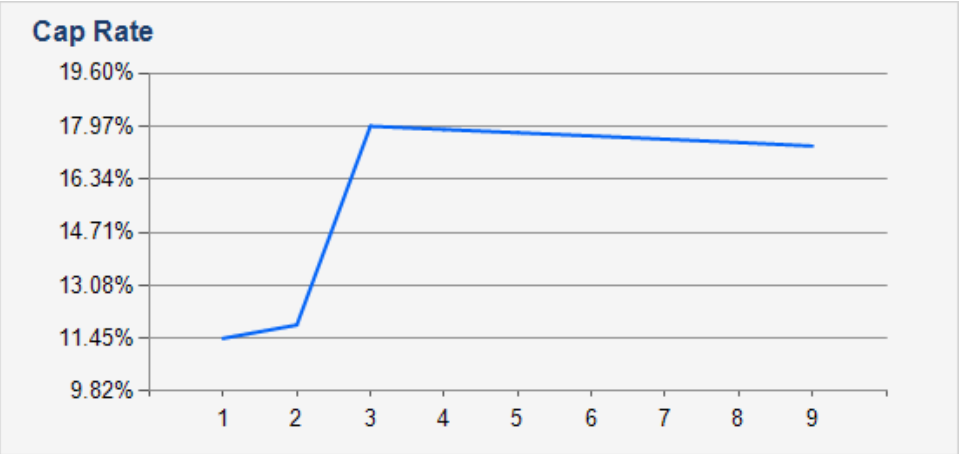
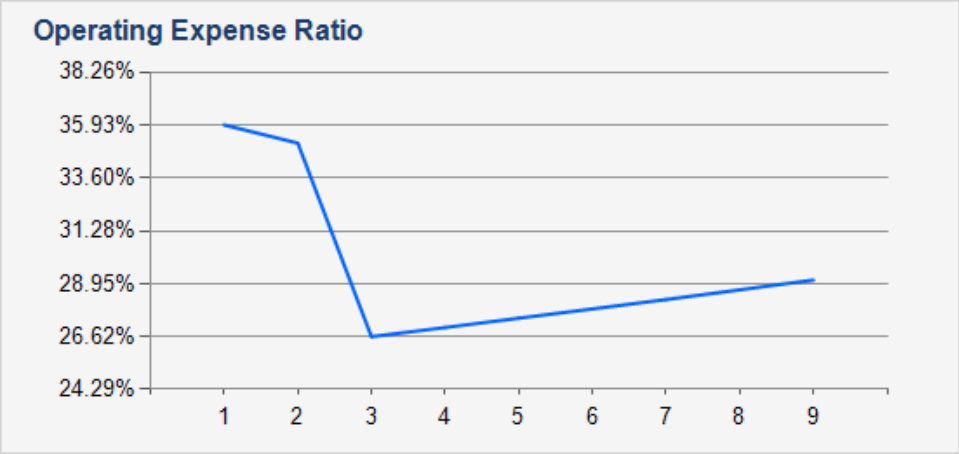
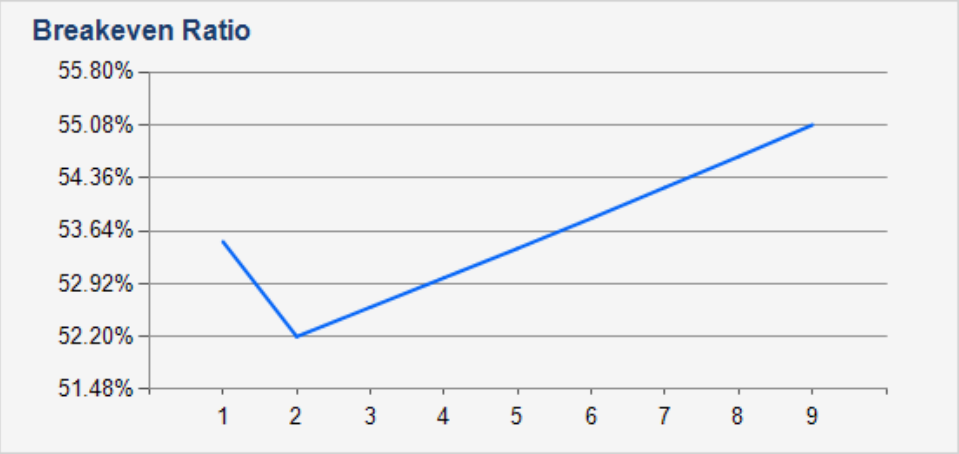








GRANDPA GLEN'S ACRES

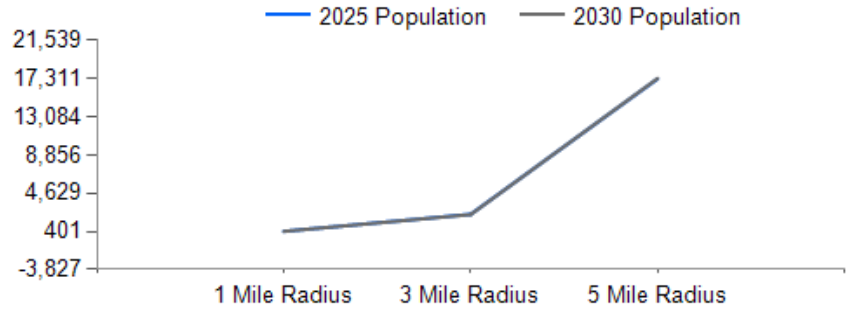
06 **Demographics**

General Demographics

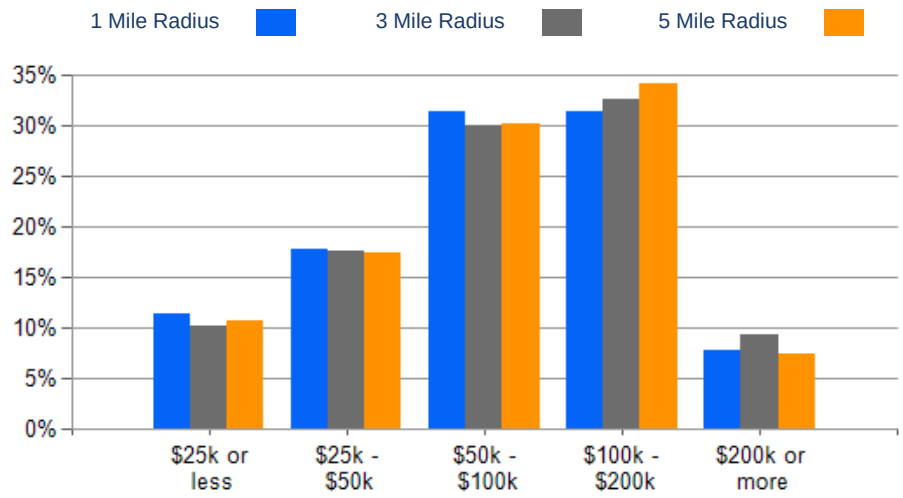
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	413	2,448	16,724
2010 Population	429	2,446	17,081
2025 Population	405	2,291	17,274
2030 Population	401	2,271	17,311
2025 African American	4	28	467
2025 American Indian	0	0	30
2025 Asian	1	6	95
2025 Hispanic	15	68	410
2025 Other Race	8	34	187
2025 White	373	2,117	15,538
2025 Multiracial	19	105	946
2025-2030: Population: Growth Rate	-1.00%	-0.90%	0.20%

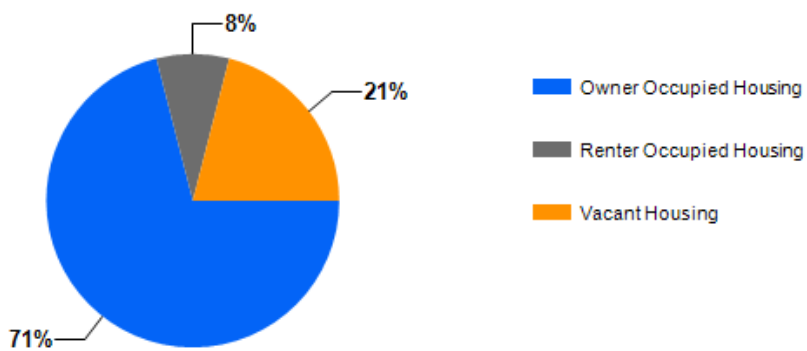
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	8	57	451
$15,000-$24,999	8	40	344
$25,000-$34,999	13	61	518
$35,000-$49,999	12	106	788
$50,000-$74,999	24	155	1,152
$75,000-$99,999	20	129	1,095
$100,000-$149,999	29	222	1,799
$150,000-$199,999	15	85	740
$200,000 or greater	11	88	552
Median HH Income	$78,904	$83,419	$83,896
Average HH Income	$99,402	$102,327	$100,188



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

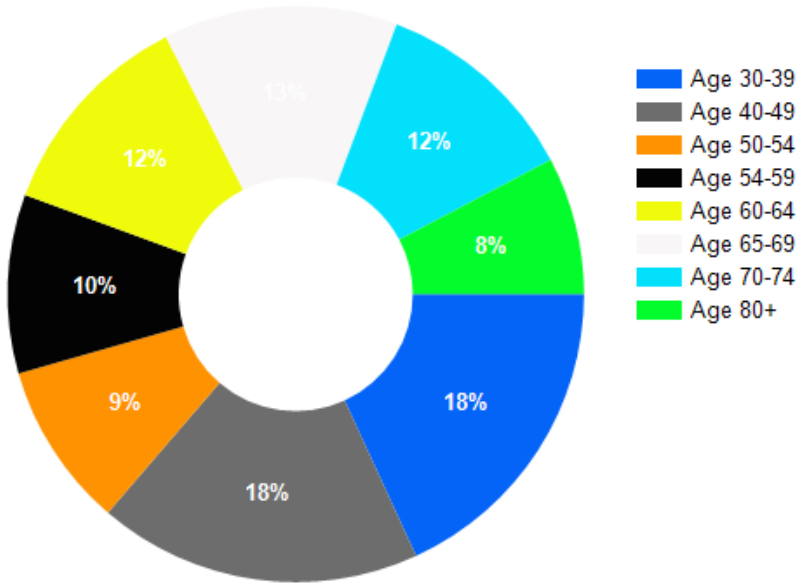


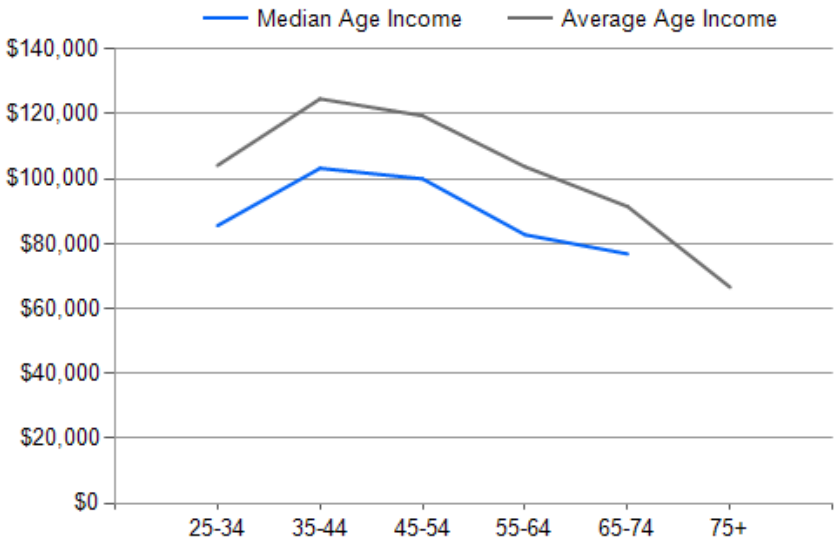
Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	23	139	1,036
2025 Population Age 35-39	24	137	1,078
2025 Population Age 40-44	22	113	969
2025 Population Age 45-49	25	138	998
2025 Population Age 50-54	24	136	1,024
2025 Population Age 55-59	26	157	1,187
2025 Population Age 60-64	31	189	1,396
2025 Population Age 65-69	34	202	1,453
2025 Population Age 70-74	30	173	1,187
2025 Population Age 75-79	20	114	929
2025 Population Age 80-84	13	81	598
2025 Population Age 85+	11	62	489
2025 Population Age 18+	325	1,878	14,173
2025 Median Age	47	49	48
2030 Median Age	47	49	49

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$85,566	$93,960	$92,441
Average Household Income 25-34	$104,146	$109,272	$103,033
Median Household Income 35-44	$103,253	$106,294	$104,135
Average Household Income 35-44	$124,662	$126,338	$123,443
Median Household Income 45-54	$100,000	$105,245	$105,708
Average Household Income 45-54	$119,459	$123,512	$122,439
Median Household Income 55-64	$82,759	$93,709	$90,315
Average Household Income 55-64	$103,739	$112,119	$105,106
Median Household Income 65-74	$76,851	$78,419	$75,274
Average Household Income 65-74	$91,475	$92,890	$90,483
Average Household Income 75+	$66,601	$64,995	$69,264

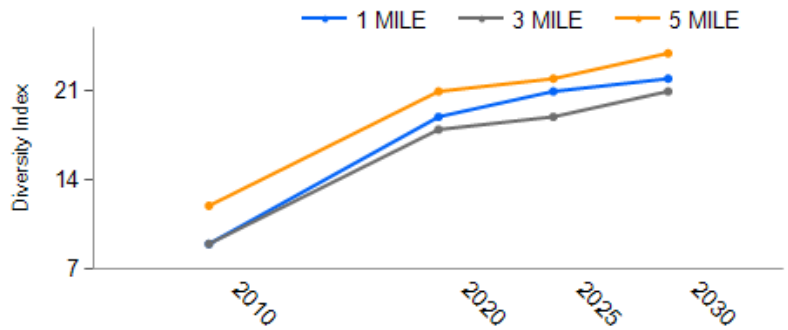
Population By Age





DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	22	21	24
Diversity Index (current year)	21	19	23
Diversity Index (2020)	19	18	21
Diversity Index (2010)	9	9	12

POPULATION DIVERSITY



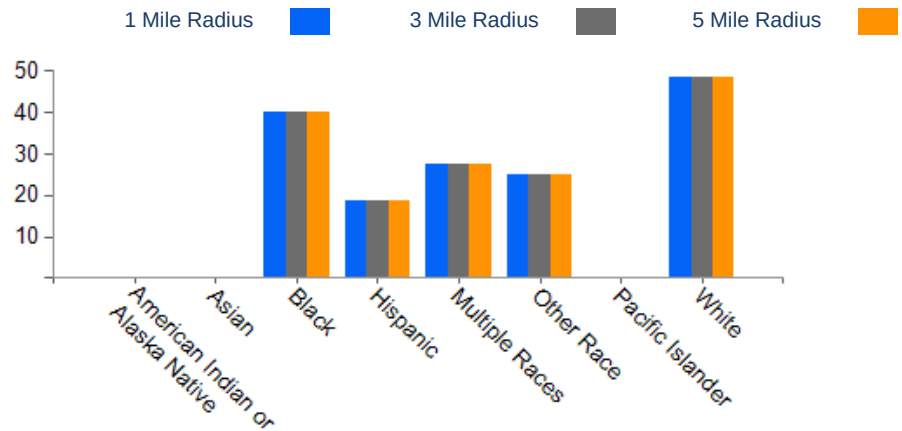
POPULATION BY RACE

1 MILE 3 MILE 5 MILE

2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	1%	1%	3%
American Indian	0%	0%	0%
Asian	0%	0%	1%
Hispanic	4%	3%	2%
Multiracial	5%	4%	5%
Other Race	2%	1%	1%
White	89%	90%	88%

2025 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	0	0	40
Median Asian Age	0	53	37
Median Black Age	40	45	46
Median Hispanic Age	19	24	30
Median Multiple Races Age	28	27	25
Median Other Race Age	25	31	34
Median Pacific Islander Age	0	0	43
Median White Age	49	50	50

2025 MEDIAN AGE BY RACE



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