

Evergreen Estates

42 Island Rd, Phoenix NY 13135

OFFERING MEMORANDUM

Evergreen Estates

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01

Executive Summary

Investment Summary

EVERGREEN ESTATES

OFFERING SUMMARY

ADDRESS	42 Island Rd Phoenix NY 13135
COUNTY	Oswego
NUMBER OF UNITS	11

FINANCIAL SUMMARY

PRICE	\$465,000
PRICE PER UNIT	\$42,273
OCCUPANCY	98.00%
NOI (CURRENT)	\$37,463
NOI (Pro Forma)	\$57,199
CAP RATE (CURRENT)	8.06%
CAP RATE (Pro Forma)	12.30%
CASH ON CASH (CURRENT)	9.47%
CASH ON CASH (Pro Forma)	26.45%
GRM (CURRENT)	8.89
GRM (Pro Forma)	6.74

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$116,250
LOAN AMOUNT	\$348,750
INTEREST RATE	6.50%
ANNUAL DEBT SERVICE	\$26,451
LOAN TO VALUE	75%
AMORTIZATION PERIOD	30 Years

- **Prime Investment Opportunity:** Nestled in close proximity to the cutting-edge Micron chip plant development, this multi-family property at 42 Island Rd offers an unparalleled chance to capitalize on the burgeoning tech industry boom. The strategic location ensures a promising return on investment for savvy buyers looking to tap into the potential growth and prosperity of the area.
- **Lucrative Rental Income:** Boasting 7 tenant-owned homes generating a steady income of \$381 per month each and 2 paying \$450 and one rental paying 727, this property offers a hassle-free investment opportunity with rent-to-own options. The ease of management provided by these arrangements, coupled with an on-site manager overseeing water treatment and testing, ensures a smooth and profitable investment experience for discerning buyers. another rent increase scheduled for March 2027 of 3%
- **Thriving Community Environment:** Situated in a vibrant neighborhood with a strong sense of community, this multi-family property at 42 Island Rd is not just a sound investment but a place where residents can truly feel at home. The blend of modern amenities, reliable management, and a welcoming atmosphere makes it an attractive choice for tenants seeking quality living spaces and for investors looking to secure a stable rental income stream.
- **Don't Miss Out:** With its strategic location, expansion potential, lucrative rental income, and community-oriented environment, this multi-family property is a rare find in today's competitive real estate market. Whether you're a seasoned investor or a first-time buyer, this property at 42 Island Rd promises a wealth of opportunities and a solid foundation for building your real estate portfolio. Don't miss out on this chance to secure a profitable investment in a thriving and dynamic location.



02

Property Description

Property Features

EVERGREEN ESTATES

PROPERTY FEATURES

NUMBER OF UNITS

11





03

Financial Analysis

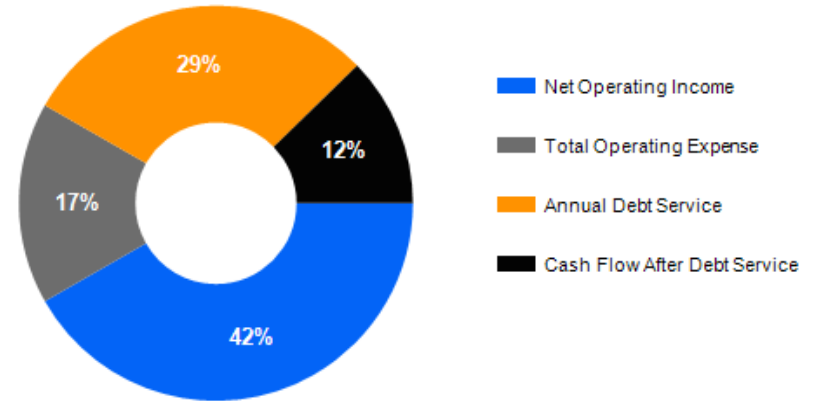
Income & Expense Analysis
Multi-Year Cash Flow Assumptions
Cash Flow Analysis
Financial Metrics

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$52,284		\$69,000	
Gross Potential Income	\$52,284		\$69,000	
General Vacancy *	-2.00%		-2.00%	
Effective Gross Income	\$52,284		\$67,620	
Less Expenses	\$14,821	28.34%	\$10,421	15.41%
Net Operating Income	\$37,463		\$57,199	
Annual Debt Service	\$26,451		\$26,451	
Cash flow	\$11,012		\$30,748	
Debt Coverage Ratio	1.42		2.16	

* vacancy amount factored into gross revenue

REVENUE ALLOCATION

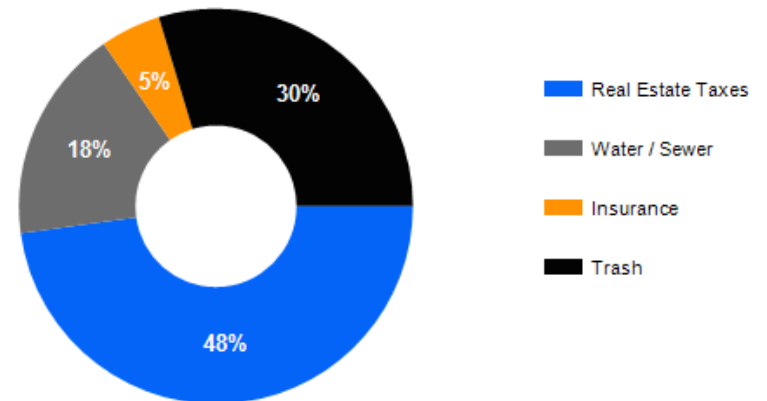
CURRENT



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$7,087	\$644	\$7,087	\$644
Insurance	\$734	\$67	\$734	\$67
Water / Sewer	\$2,600	\$236	\$2,600	\$236
Trash	\$4,400	\$400		
Total Operating Expense	\$14,821	\$1,347	\$10,421	\$947
Annual Debt Service	\$26,451		\$26,451	
% of EGI	28.34%		15.41%	

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	\$465,000

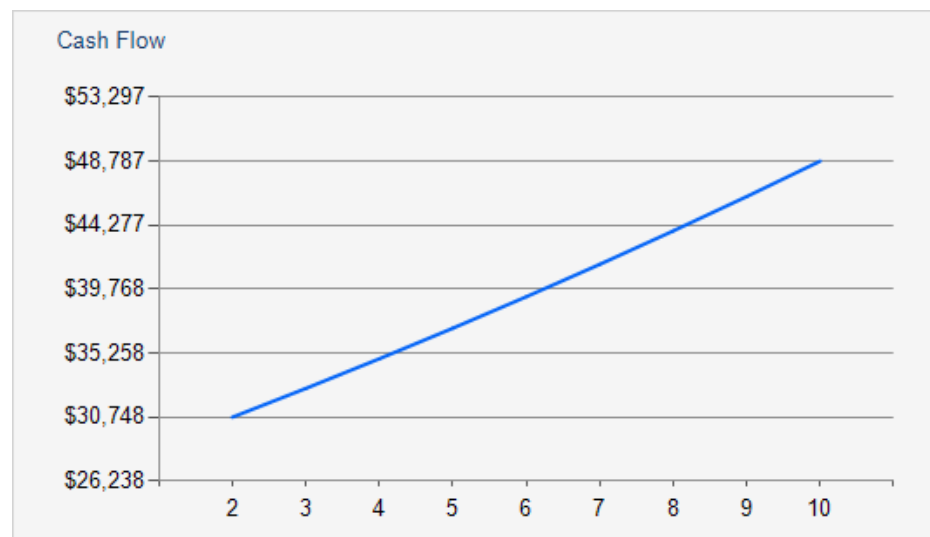
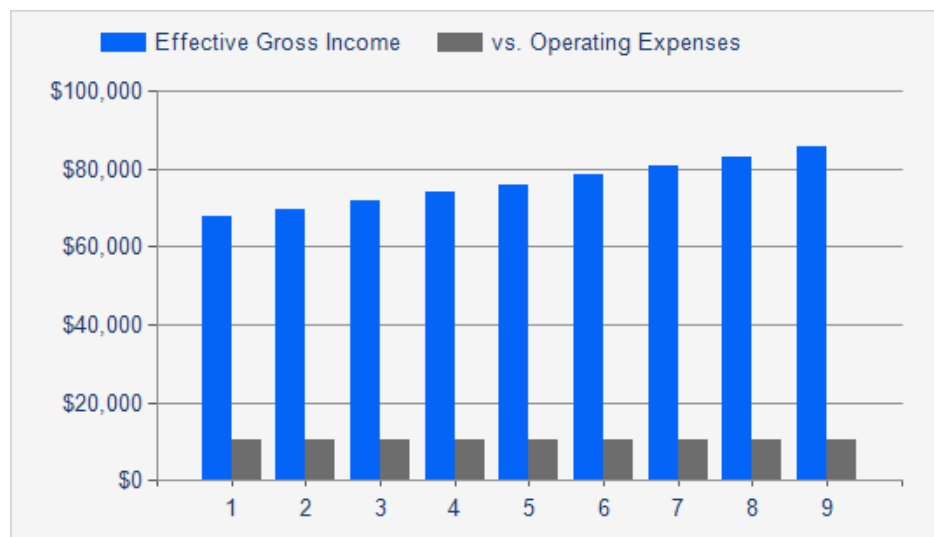
INCOME - Growth Rates	
Gross Scheduled Rent	3.00%

PROPOSED FINANCING	
Loan Type	Amortized
Down Payment	\$116,250
Loan Amount	\$348,750
Interest Rate	6.50%
Annual Debt Service	\$26,451
Loan to Value	75%
Amortization Period	30 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	\$52,284	\$69,000	\$71,070	\$73,202	\$75,398	\$77,660	\$79,990	\$82,390	\$84,861	\$87,407
General Vacancy*	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Effective Gross Income	\$52,284	\$67,620	\$69,649	\$71,738	\$73,890	\$76,107	\$78,390	\$80,742	\$83,164	\$85,659
Operating Expenses										
Real Estate Taxes	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087
Insurance	\$734	\$734	\$734	\$734	\$734	\$734	\$734	\$734	\$734	\$734
Water / Sewer	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600	\$2,600
Trash	\$4,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expense	\$14,821	\$10,421	\$10,421	\$10,421	\$10,421	\$10,421	\$10,421	\$10,421	\$10,421	\$10,421
Net Operating Income	\$37,463	\$57,199	\$59,228	\$61,317	\$63,469	\$65,686	\$67,969	\$70,321	\$72,743	\$75,238
Annual Debt Service	\$26,451	\$26,451	\$26,451	\$26,451	\$26,451	\$26,451	\$26,451	\$26,451	\$26,451	\$26,451
Cash Flow	\$11,012	\$30,748	\$32,776	\$34,866	\$37,018	\$39,235	\$41,518	\$43,870	\$46,292	\$48,787

* vacancy amount factored into gross revenue

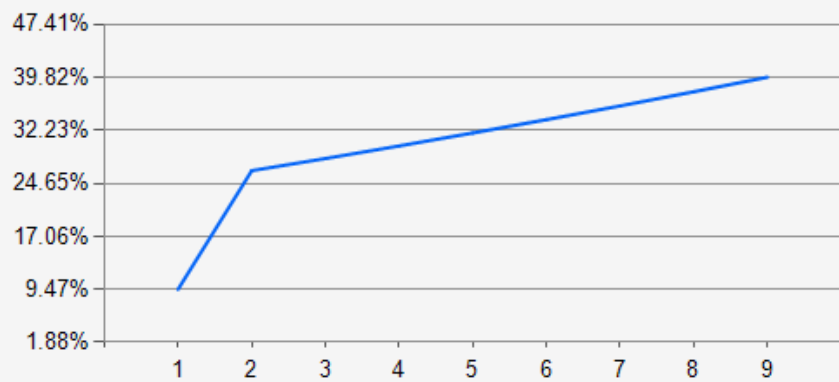


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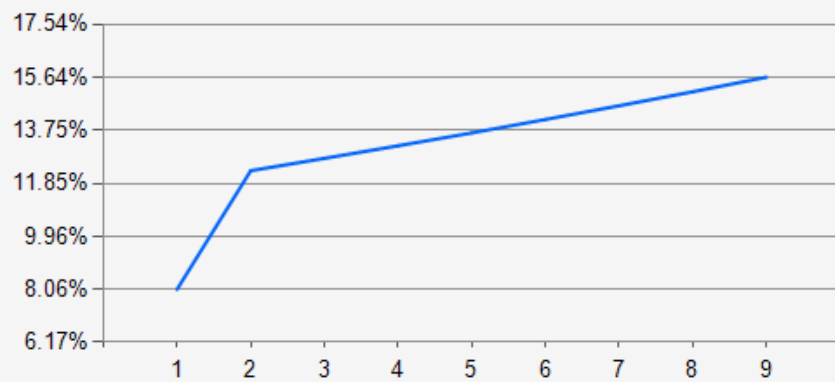
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash on Cash Return b/t	9.47%	26.45%	28.19%	29.99%	31.84%	33.75%	35.71%	37.74%	39.82%	41.97%
CAP Rate	8.06%	12.30%	12.74%	13.19%	13.65%	14.13%	14.62%	15.12%	15.64%	16.18%
Debt Coverage Ratio	1.42	2.16	2.24	2.32	2.40	2.48	2.57	2.66	2.75	2.84
Operating Expense Ratio	28.34%	15.41%	14.96%	14.52%	14.10%	13.69%	13.29%	12.90%	12.53%	12.16%
Gross Multiplier (GRM)	8.89	6.74	6.54	6.35	6.17	5.99	5.81	5.64	5.48	5.32
Loan to Value	75.03%	74.15%	73.28%	72.32%	71.29%	70.21%	69.04%	67.78%	66.45%	65.05%
Breakeven Ratio	78.94%	53.44%	51.88%	50.37%	48.90%	47.48%	46.10%	44.75%	43.45%	42.18%
Price / Unit	\$42,273	\$42,273	\$42,273	\$42,273	\$42,273	\$42,273	\$42,273	\$42,273	\$42,273	\$42,273

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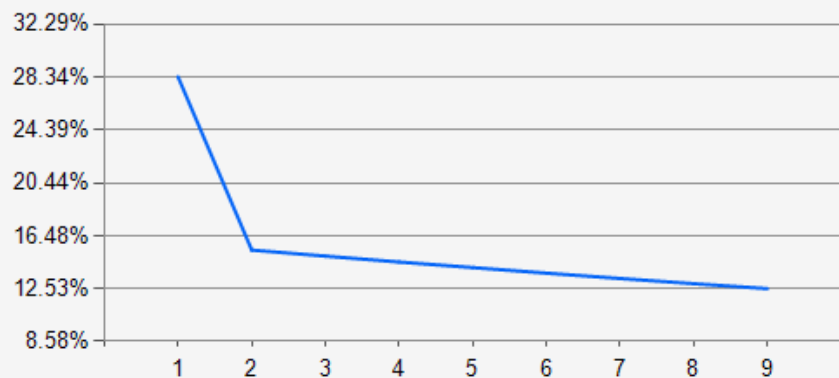
Cash on Cash



Cap Rate



Operating Expense Ratio



Breakeven Ratio

