

# Grandpa Glen's Acres

2900 Henderson Road, Washington, PA 15301



OFFERING MEMORANDUM



FIRE INVESTMENT

# Grandpa Glen's Acres

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*Exclusively Marketed by:*

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01 Executive Summary  
Investment Summary

# GRANDPA GLEN'S ACRES

## 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	\$325,000
PRICE PER UNIT	\$25,000
OCCUPANCY	69.23%
NOI (CURRENT)	\$28,637
NOI (Pro Forma)	\$29,654
CAP RATE (CURRENT)	8.81%
CAP RATE (Pro Forma)	9.12%
CASH ON CASH (CURRENT)	13.83%
CASH ON CASH (Pro Forma)	15.09%
GRM (CURRENT)	5.44
GRM (Pro Forma)	5.31

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$100,000
LOAN AMOUNT	\$225,000
INTEREST RATE	6.00%
ANNUAL DEBT SERVICE	\$17,397
LOAN TO VALUE	69%
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

## Additional Information

- Seller-Financing Available



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Location

Location Summary

# GRANDPA GLEN'S ACRES

## Location Summary

- Located in Western PA

## Neaby Towns & Cities

- 28 miles from Pittsburgh, PA

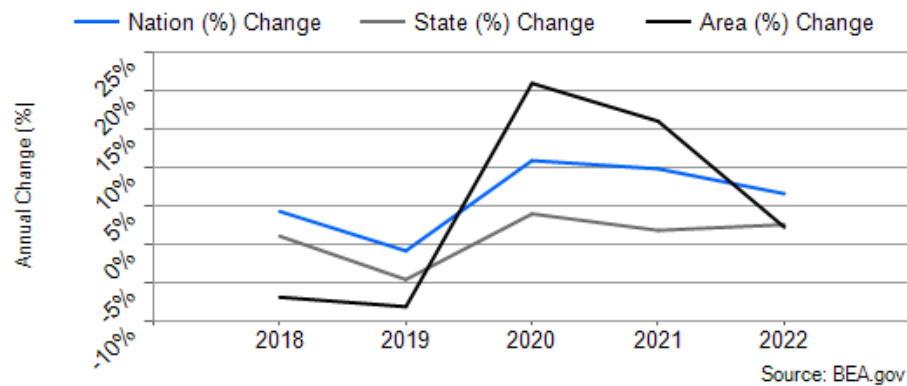
## Transportation

- 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





03

Property Description

Property Features

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## PROPERTY FEATURES

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

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<b>Rent Roll</b>				
<b>Lot</b>	<b>Rent Amount</b>	<b>Housing Type</b>	<b>Ownership</b>	<b>Notes</b>
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			



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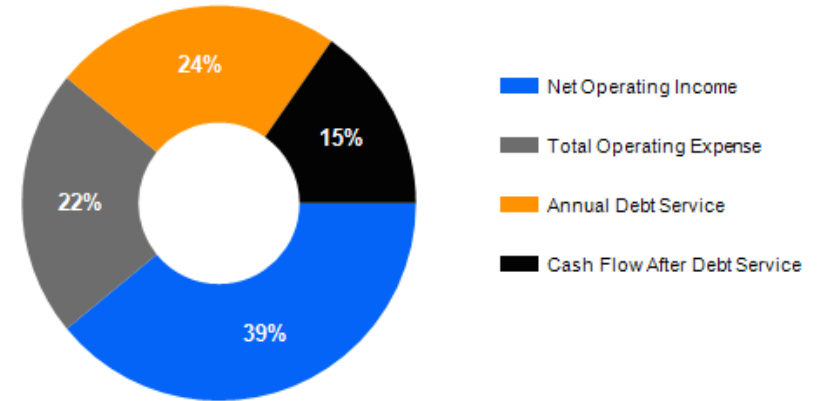
Financial Analysis

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

## REVENUE ALLOCATION

CURRENT

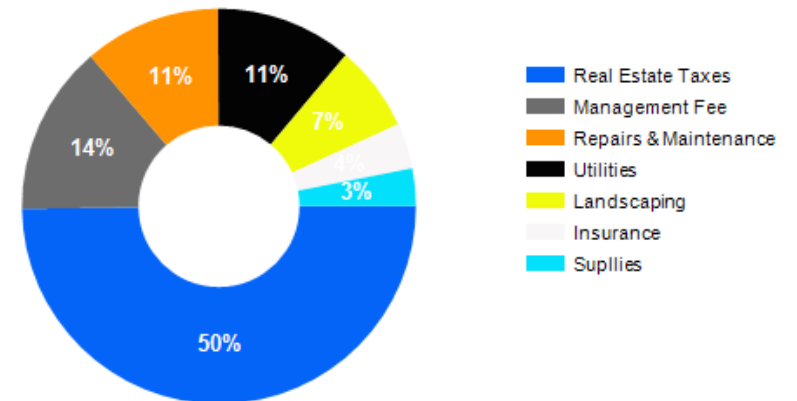
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$48,966	81.9%	\$50,434	82.4%
Owner Reimbursement	\$10,800	18.1%	\$10,800	17.6%
<b>Gross Potential Income</b>	<b>\$59,766</b>		<b>\$61,234</b>	
General Vacancy	-\$15,066	30.76%	-\$15,517	30.76%
<b>Effective Gross Income</b>	<b>\$44,700</b>		<b>\$45,717</b>	
Less Expenses	\$16,063	35.93%	\$16,063	35.13%
<b>Net Operating Income</b>	<b>\$28,637</b>		<b>\$29,654</b>	
Annual Debt Service	\$17,397		\$17,397	
<b>Cash flow</b>	<b>\$11,240</b>		<b>\$12,257</b>	
Debt Coverage Ratio	1.65		1.70	



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
Supplies	\$495	\$38	\$495	\$38
<b>Total Operating Expense</b>	<b>\$16,063</b>	<b>\$1,236</b>	<b>\$16,063</b>	<b>\$1,236</b>
Annual Debt Service	\$17,397		\$17,397	
% of EGI	35.93%		35.13%	

## 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.

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## GLOBAL

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Price	<b>\$325,000</b>
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## EXPENSES - Growth Rates

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Real Estate Taxes	<b>1.50%</b>
Insurance	<b>1.50%</b>
Management Fee	<b>1.50%</b>
Repairs & Maintenance	<b>1.50%</b>
Landscaping	<b>1.50%</b>
Utilities	<b>1.50%</b>
Supplies	<b>1.50%</b>

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## PROPOSED FINANCING

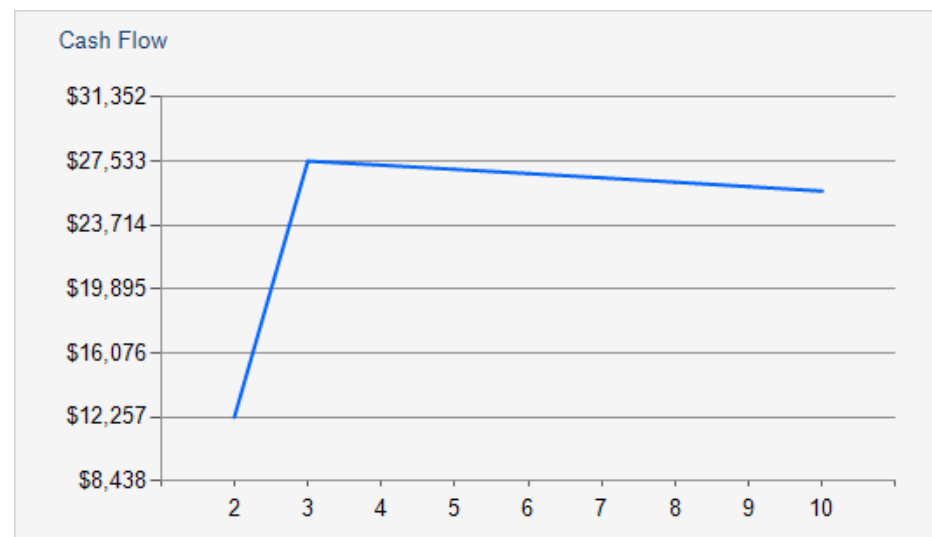
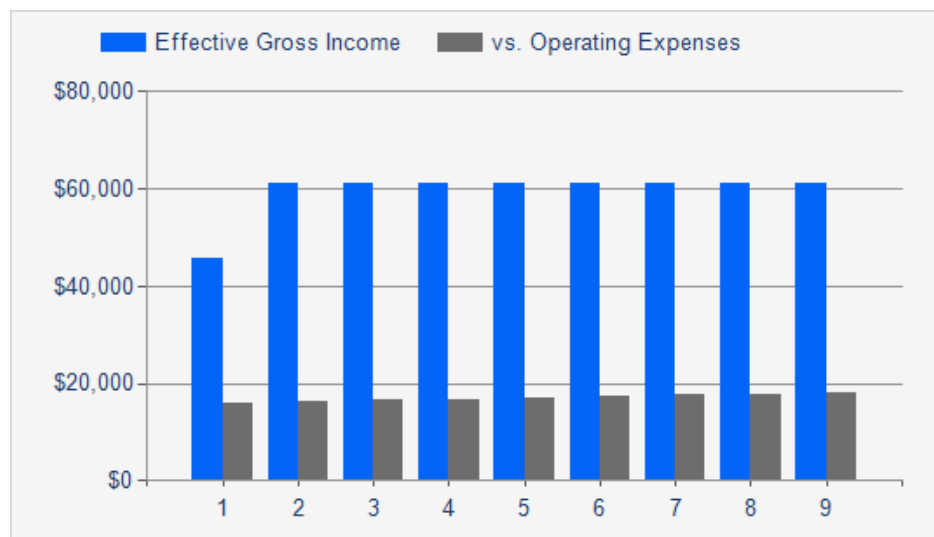
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Loan Type	<b>Amortized</b>
Down Payment	<b>\$100,000</b>
Loan Amount	<b>\$225,000</b>
Interest Rate	<b>6.00%</b>
Annual Debt Service	<b>\$17,397</b>
Loan to Value	<b>69%</b>
Amortization Period	<b>25 Years</b>

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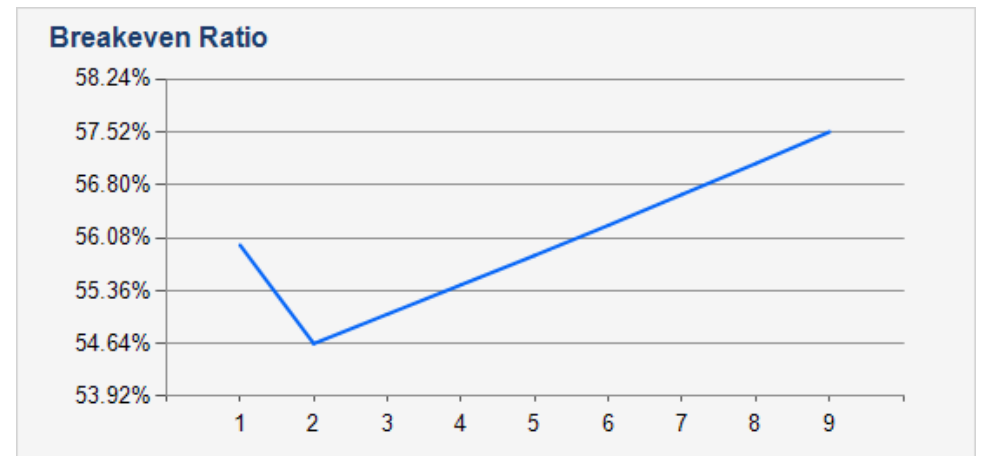
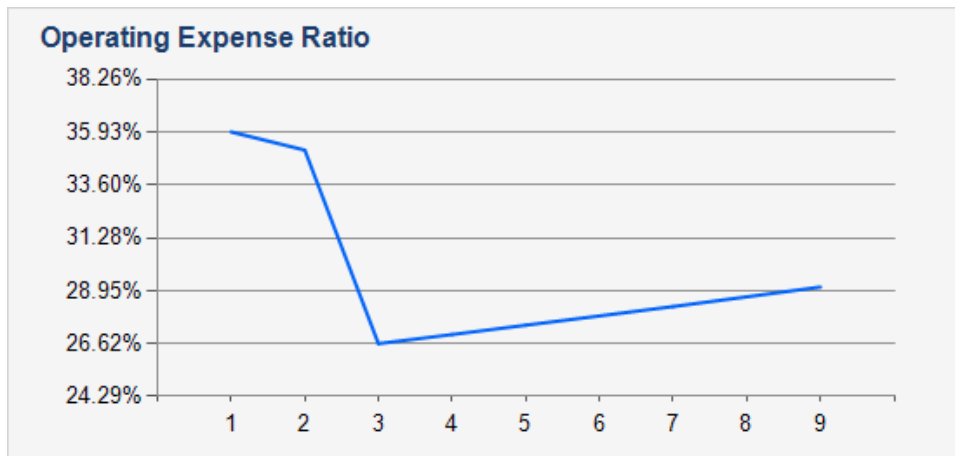
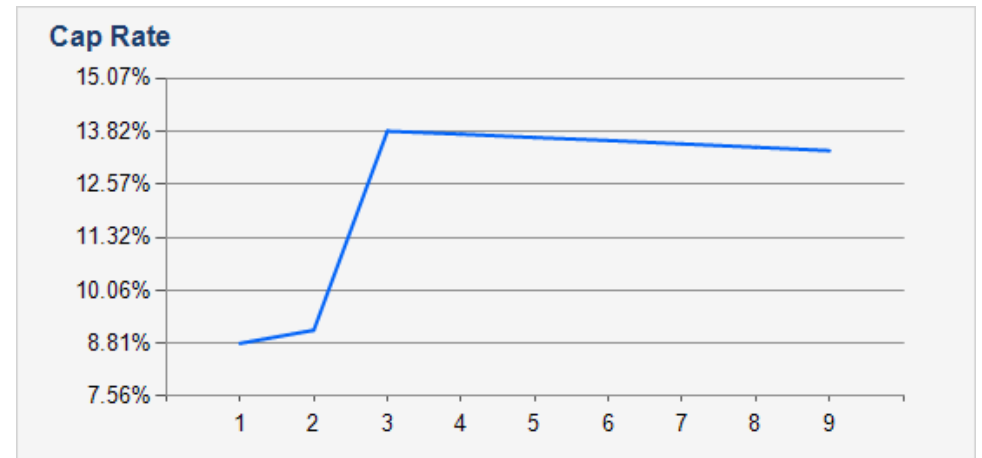
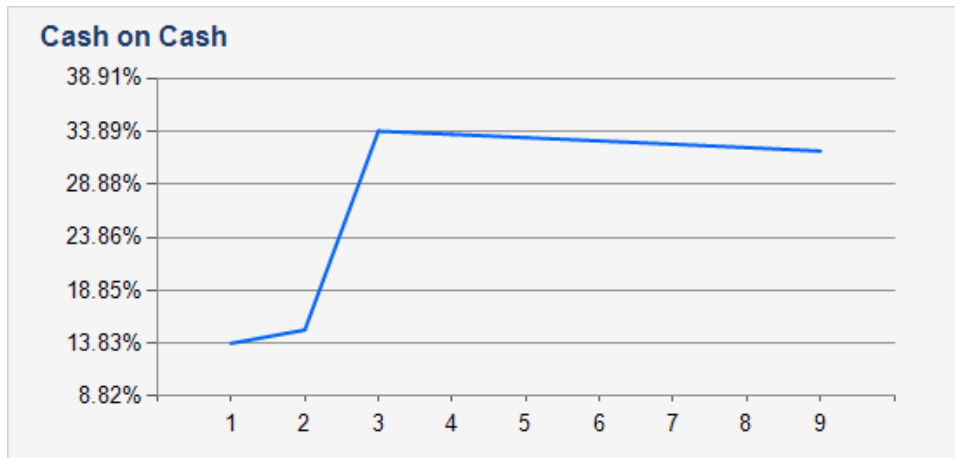
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Scheduled Rent	\$48,966	\$50,434	\$50,434	\$50,434	\$50,434	\$50,434	\$50,434	\$50,434	\$50,434	\$50,434
Owner Reimbursement	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800
<b>Gross Potential Income</b>	<b>\$59,766</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>
General Vacancy	-\$15,066	-\$15,517	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
<b>Effective Gross Income</b>	<b>\$44,700</b>	<b>\$45,717</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>	<b>\$61,234</b>
<b>Operating Expenses</b>										
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
Supplies	\$495	\$495	\$502	\$510	\$518	\$525	\$533	\$541	\$549	\$558
<b>Total Operating Expense</b>	<b>\$16,063</b>	<b>\$16,063</b>	<b>\$16,304</b>	<b>\$16,549</b>	<b>\$16,797</b>	<b>\$17,049</b>	<b>\$17,304</b>	<b>\$17,564</b>	<b>\$17,827</b>	<b>\$18,095</b>
<b>Net Operating Income</b>	<b>\$28,637</b>	<b>\$29,654</b>	<b>\$44,930</b>	<b>\$44,685</b>	<b>\$44,437</b>	<b>\$44,185</b>	<b>\$43,930</b>	<b>\$43,670</b>	<b>\$43,407</b>	<b>\$43,139</b>
Annual Debt Service	\$17,397	\$17,397	\$17,397	\$17,397	\$17,397	\$17,397	\$17,397	\$17,397	\$17,397	\$17,397
<b>Cash Flow</b>	<b>\$11,240</b>	<b>\$12,257</b>	<b>\$27,533</b>	<b>\$27,289</b>	<b>\$27,040</b>	<b>\$26,788</b>	<b>\$26,533</b>	<b>\$26,273</b>	<b>\$26,010</b>	<b>\$25,742</b>



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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	13.83%	15.09%	33.89%	33.59%	33.28%	32.97%	32.66%	32.34%	32.01%	31.68%
CAP Rate	8.81%	9.12%	13.82%	13.75%	13.67%	13.60%	13.52%	13.44%	13.36%	13.27%
Debt Coverage Ratio	1.65	1.70	2.58	2.57	2.55	2.54	2.53	2.51	2.50	2.48
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)	5.44	5.31	5.31	5.31	5.31	5.31	5.31	5.31	5.31	5.31
Loan to Value	69.22%	67.97%	66.67%	65.30%	63.81%	62.28%	60.61%	58.85%	56.98%	54.96%
Breakeven Ratio	55.98%	54.64%	55.04%	55.44%	55.84%	56.25%	56.67%	57.09%	57.52%	57.96%
Price / Unit	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000

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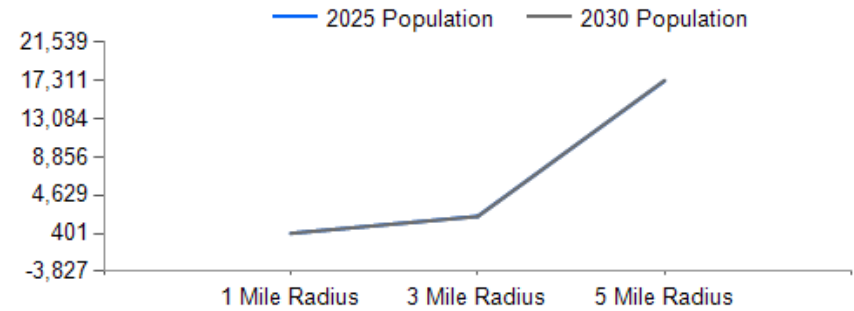
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Demographics

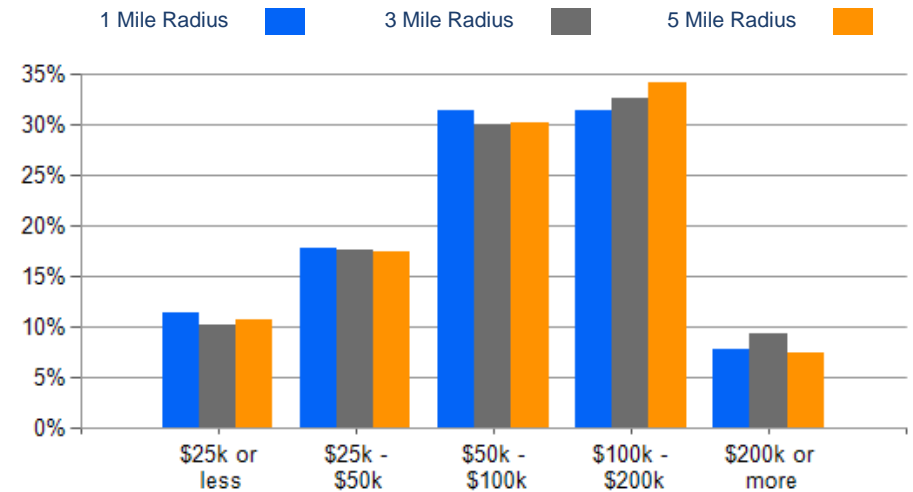
- General Demographics
- Race Demographics

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%

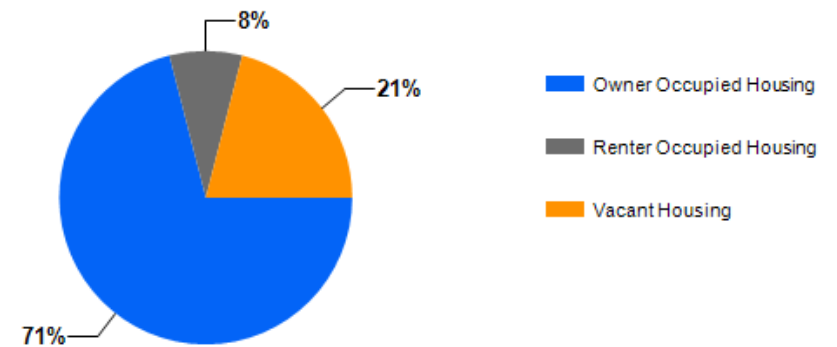
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	8	57	451
\$15,000-\$24,999	8	40	344
\$25,000-\$34,999	13	61	518
\$35,000-\$49,999	12	106	788
\$50,000-\$74,999	24	155	1,152
\$75,000-\$99,999	20	129	1,095
\$100,000-\$149,999	29	222	1,799
\$150,000-\$199,999	15	85	740
\$200,000 or greater	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

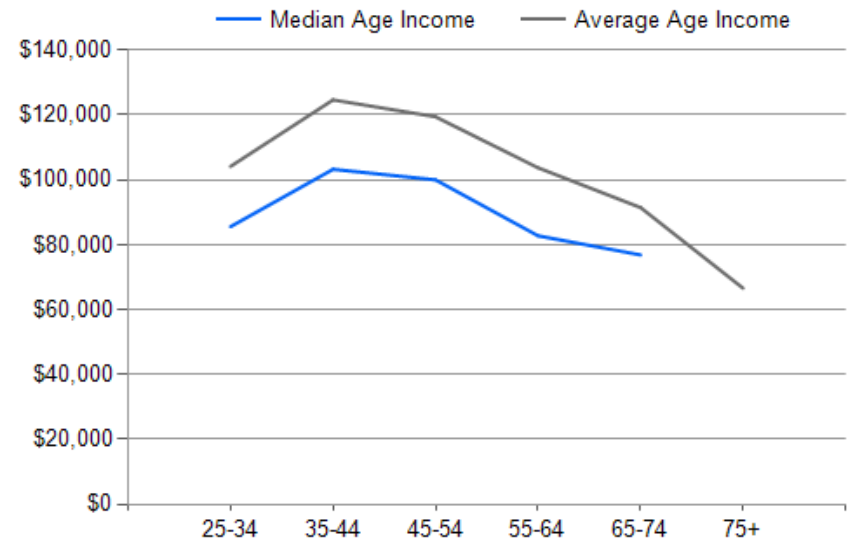
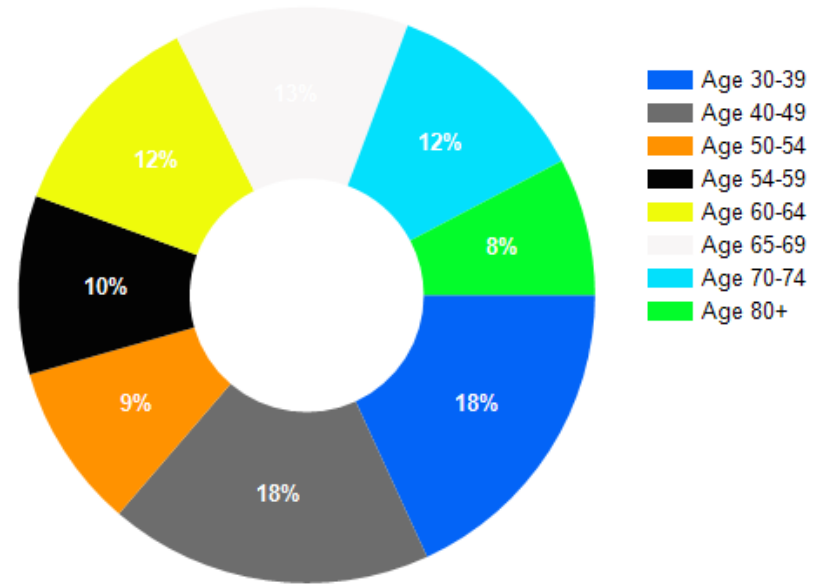


Source: esri

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

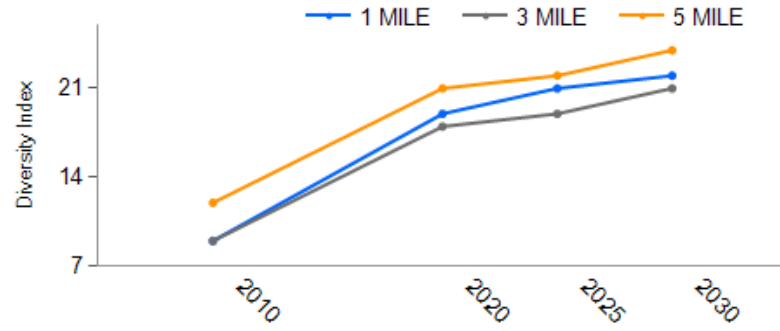
2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$85,566	\$93,960	\$92,441
Average Household Income 25-34	\$104,146	\$109,272	\$103,033
Median Household Income 35-44	\$103,253	\$106,294	\$104,135
Average Household Income 35-44	\$124,662	\$126,338	\$123,443
Median Household Income 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

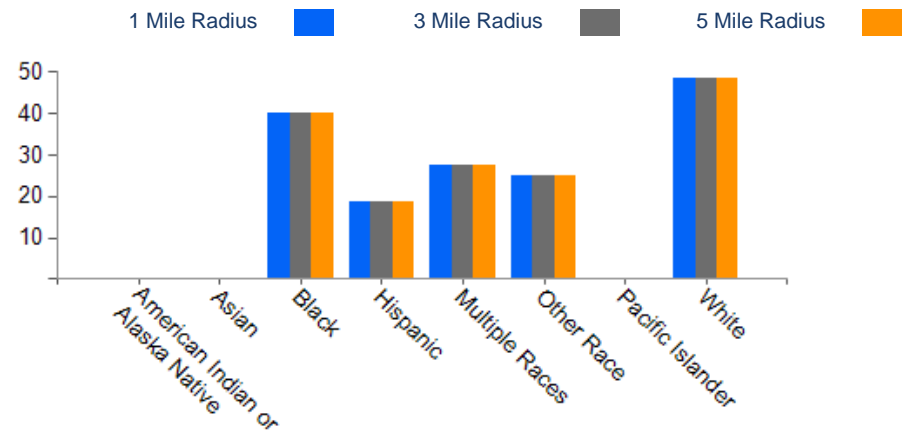


2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	1%	1%	3%
American Indian	0%	0%	0%
Asian	0%	0%	1%
Hispanic	4%	3%	2%
Multiracial	5%	4%	5%
Other Race	2%	1%	1%
White	89%	90%	88%

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



# Grandpa Glen's Acres

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The information contained herein is not a substitute for a thorough due diligence investigation. IRE Investment 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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*Exclusively Marketed by:*

**Steven Tomaso**

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