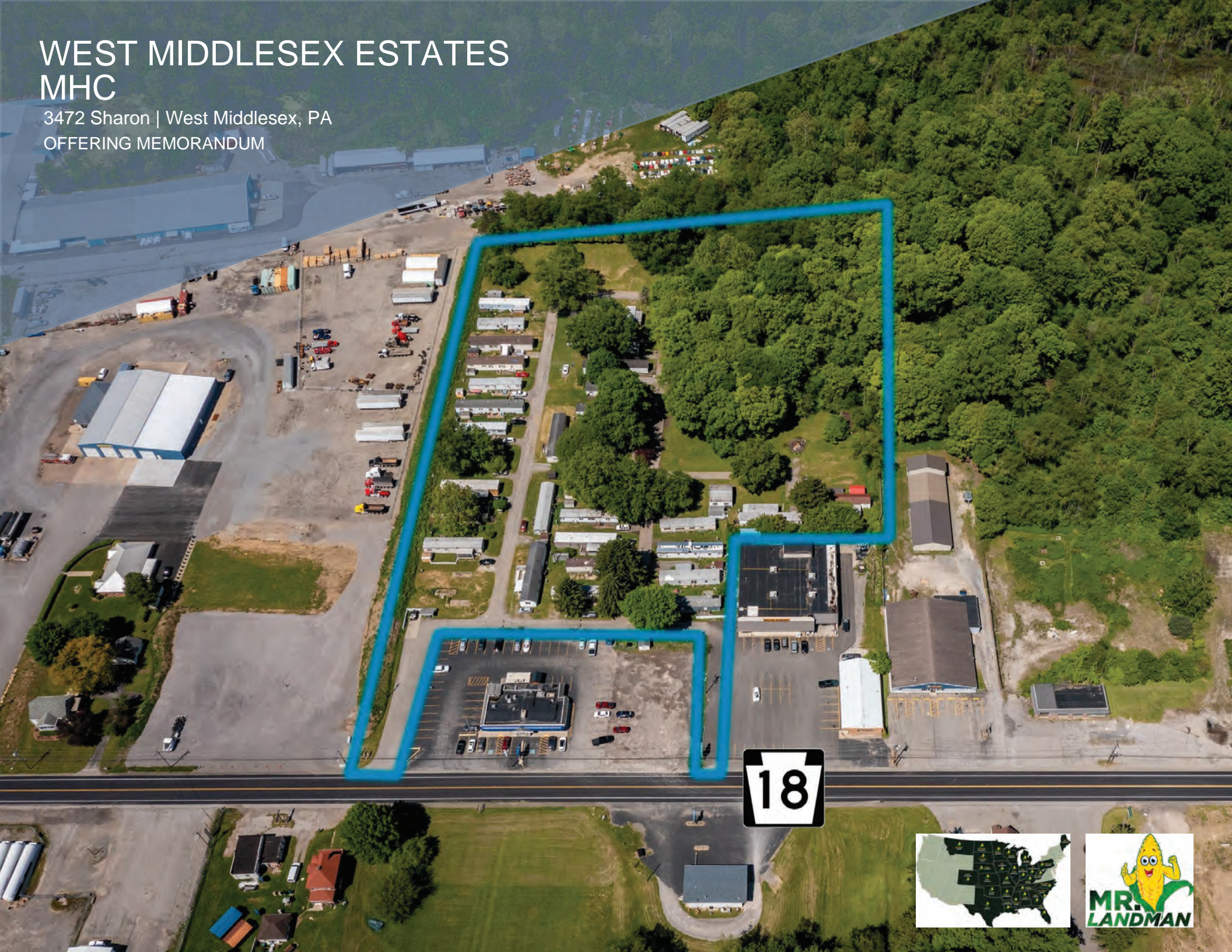


WEST MIDDLESEX ESTATES MHC

3472 Sharon | West Middlesex, PA
OFFERING MEMORANDUM



West Middlesex Estates MHC

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01

Executive Summary
Investment Summary

OFFERING SUMMARY

ADDRESS	3472 Sharon West Middlesex PA 16159
COUNTY	Mercer
MARKET	Youngstown–Warren–Boardman, OH-PA Metropolitan Sta
LAND SF	314,938 SF
LAND ACRES	7.23
NUMBER OF UNITS	37
YEAR BUILT	1980's
YEAR RENOVATED	ongoing
APN	75 874 007
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,400,000
PRICE PER UNIT	\$37,838
OCCUPANCY	81.00%
NOI (CURRENT)	\$142,715
NOI (Pro Forma)	\$186,237
CAP RATE (CURRENT)	10.19%
CAP RATE (Pro Forma)	13.30%
GRM (CURRENT)	6.34
GRM (Pro Forma)	5.26

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	36,550	100,938	299,053
2025 Median HH Income	\$52,008	\$55,392	\$53,648
2025 Average HH Income	\$77,181	\$80,386	\$76,463



West Middlesex MHC

- West Middlesex Estates MHC presents an attractive opportunity to acquire a stabilized and well-maintained manufactured housing community located in West Middlesex, Pennsylvania. Spanning 7.23 acres, the property consists of 37 total pads, of which 34 are currently occupied, offering immediate in-place cash flow with upside potential.
- The community is approximately 40 years old and is zoned for Mobile Home Park use. It is not located in a flood zone. The park is serviced by city water and city sewer, both of which are currently paid by the park, presenting a value-add opportunity for a new owner to install Metron water meters and bill back utilities to tenants. Additionally, the park covers garbage collection, which could also be passed through to tenants to further enhance returns. The underground piping is PVC, contributing to long-term reliability.
- The park features 13 park-owned homes, with an average rent of \$750 per month, and 15 tenant-owned homes, each paying \$425 per month in lot rent. The park currently has one RTO paying \$900/month. Six of the park-owned homes are currently vacant. There are currently two vacant pads that are able to accept new trailers. No trailers require removal, and all pads measure 14' x 70', providing ample space for residents. The park has all of the titles for the park owned trailers.
- The property is set up for remote management, with both an on-site manager and a dedicated maintenance technician already in place. Roads are paved, considered by ownership to be in great condition, and are maintained by the park. Tenants are responsible for mowing their own lots, while the park handles common area and vacant pad maintenance. Snow removal is contracted through a third party as needed.



- Recent improvements since the current owners acquired the park in 2021 include:

- Addition of five new homes
- Renovation of eight existing homes
- Significant tree removal to enhance infrastructure and curb appeal

Furthermore, the township recently upgraded the sewer lift station, which they own and maintain, and is also installing a new sewer line, further improving the long-term viability of the park's infrastructure.

- Operationally, the park is financially sound with no tenants currently delinquent on rent. Leases are in place for all tenants. Rent payments are primarily made at a local bank, with a few tenants paying via Venmo. Off-street parking is available throughout the community. The park's pad rent was last increased on March 1st, 2025, and remains below market, offering future upside through incremental increases.
- There is no assumable debt, and the sellers are not open to seller financing



02

Location

- Location Summary
- Major Employers Map
- Drive Times



West Middlesex, PA

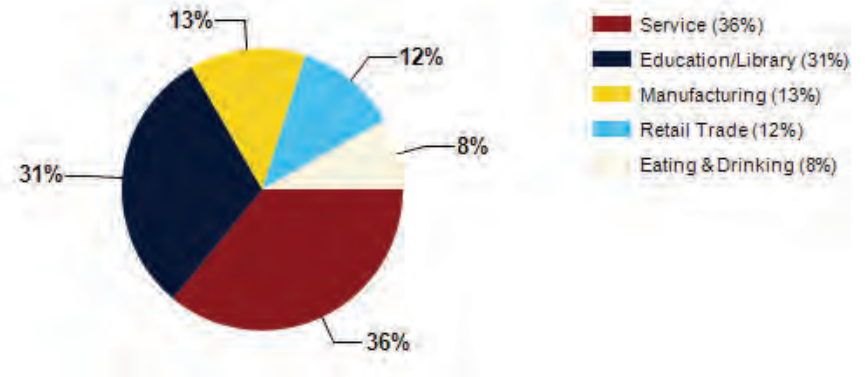
- West Middlesex is a borough along the Shenango River in southwestern Mercer County, Pennsylvania, United States. The population was 815 at the 2020 Census.
- The median home cost in West Middlesex is \$188,000. Home appreciation the last 10 years has been 57.9%. Home Appreciation in West Middlesex is up 15.7%.
- Renters make up 24.5% of the West Middlesex population.
- The average 1-bedroom rents for \$650/month.
The average 2-bedroom rents for \$830/month.
The average 3-bedroom rents for \$1120/month.
The average 4-bedroom rents for \$1180/month.
- Renters make up 24.5% of the West Middlesex population.
- Future job growth over the next ten years is predicted to be 12.6%, which is lower than the US average of 33.5%.
- West Middlesex violent crime is 12.6. (The US average is 22.7)
West Middlesex property crime is 22.7. (The US average is 35.4)
- West Middlesex, PA has a humid continental climate with four distinct seasons. Winters tend to be cold and snowy, while summers are generally hot and humid. Spring and fall are mild with occasional thunderstorms. Precipitation is fairly evenly distributed throughout the year, though snowfall can be heavy in winter months. Average temperatures range from around 33°F in January to around 71°F in July.

Mercer County, PA

- Mercer County is a county in the Commonwealth of Pennsylvania. As of the 2020 census, the population was 110,652. Its county seat is Mercer, and its largest city is Hermitage. The county is part of the Northwest Pennsylvania region of the state.

- Here are the largest employers in Mercer County, PA:
 - Sharon Regional Health System (1,800 employees)
 - UPMC Horizon (1,200 employees)
 - State Correctional Institution (400 employees)
 - Grove City College (400 employees)
 - Joy Cone Company (300 employees)
 - First National Bank of Pennsylvania (300 employees)
 - George Junior Republic (300 employees)
 - NLMK Pennsylvania (250 employees)
 - Werner Co. (200 employees)
 - Mercer County Government (200 employees)

Major Industries by Employee Count



- 1** Walmart
5.67 miles | 12.6 minutes
- 2** Youngstown
18.5 miles | 22.8 minutes
- 3** New Castle
15.01 miles | 18.6 minutes
- 4** Akron
61.36 miles | 59.1 minutes
- 5** Pittsburgh
64.75 miles | 66.1 minutes
- 6** Meadville
50.29 miles | 49.7 minutes
- 7** Cleveland
86.56 miles | 85.4 minutes



7.23 ACRES APPROX

03 Property Description

- Property Features
- Property Images



PROPERTY FEATURES

NUMBER OF UNITS	37
LAND SF	314,938
LAND ACRES	7.23
YEAR BUILT	1980's
YEAR RENOVATED	ongoing
# OF PARCELS	1
ZONING TYPE	MHP
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	319x140x160x620x494x639
NUMBER OF PARKING SPACES	74
PARKING RATIO	2:1

UTILITIES

WATER	Public (paid by park)
TRASH	Private (paid by park)
GAS	Public (paid by tenant)
ELECTRIC	Public (paid by tenant)
RUBS	N/A







04 Rent Roll

Rent Roll

Unit	Current Rent	Market Rent	Notes
1	\$775.00	\$800.00	POH.
2	\$625.00	\$650.00	POH.
3	\$425.00	\$450.00	TOH.
4	\$850.00	\$875.00	POH.
5	\$925.00	\$950.00	POH.
6	\$425.00	\$450.00	TOH.
7	\$425.00	\$450.00	TOH.
8	\$450.00	\$475.00	POH?
9	\$425.00	\$450.00	TOH.
10	\$925.00	\$950.00	POH.
11	\$0.00	\$750.00	Vacant POH. Needs renovated.
12	\$850.00	\$875.00	POH.
13	\$425.00	\$450.00	TOH.
14	\$700.00	\$750.00	Vacant POH. Will be rented by closing so income included in this rent roll.
35	\$700.00	\$750.00	Vacant POH. Will be rented by closing so income included in this rent roll.
36	\$700.00	\$725.00	POH.
41	\$425.00	\$450.00	TOH.
42	\$375.00	\$450.00	TOH.
44	\$925.00	\$950.00	POH.
46	\$900.00	\$925.00	RTO.
47	\$850.00	\$875.00	Vacant POH. Will be rented by closing so income included in this rent roll.
48	\$0.00	\$750.00	Vacant POH. Needs renovated.
49	\$400.00	\$450.00	TOH.
53	\$450.00	\$475.00	POH?
54	\$400.00	\$450.00	TOH.
55	\$425.00	\$450.00	TOH.
56	\$425.00	\$450.00	TOH.
57	\$850.00	\$875.00	POH.
58	\$425.00	\$450.00	TOH.
59	\$895.00	\$925.00	POH.
60	\$675.00	\$700.00	POH.

Unit	Current Rent	Market Rent	Notes
61	\$425.00	\$450.00	TOH.
62	\$0.00	\$750.00	Vacant POH. Needs renovated.
63	\$0.00	\$750.00	Vacant POH. Needs renovated.
51	\$0.00	\$450.00	Vacant pad with RV on it.
Totals / Averages	\$18,470.00	\$22,825.00	

Notes: Rent Roll provided to the listing agent on May 21st, 2025.





05

Financial Analysis

Income & Expense Analysis

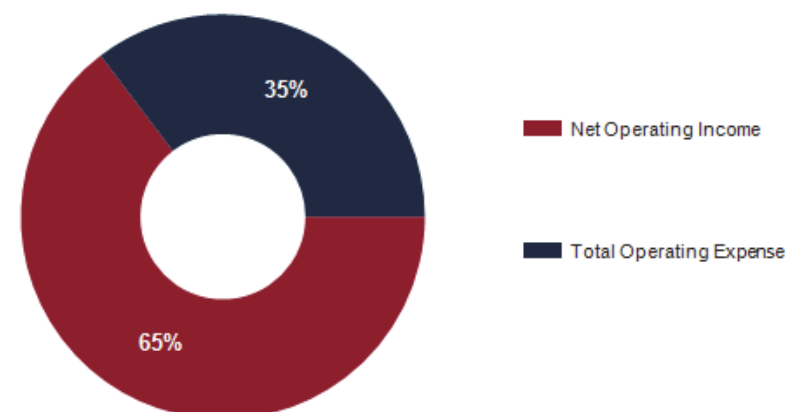


REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Pad rental rate	\$151,500	68.6%	\$183,600	68.9%
Rental income (above pad rental rate)	\$69,240	31.4%	\$82,740	31.1%
Occupancy *	81.00%		100.00%	
Effective Gross Income	\$220,740		\$266,340	
Less Expenses	\$78,025	35.34%	\$80,103	30.07%
Net Operating Income	\$142,715		\$186,237	

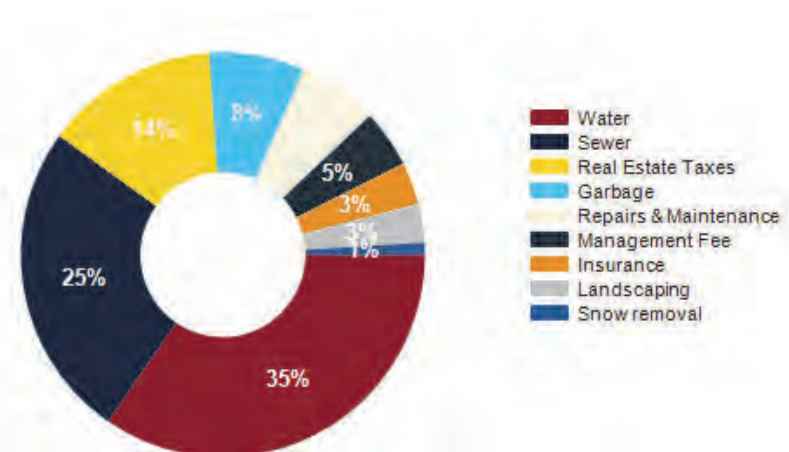
* vacancy amount factored into gross revenue

Income Notes: Income reflects the May rent roll being annualized. Pro Forma reflects a \$25/month increase in pad rental rate along with the four vacant POH's being renovated and brought online at \$750/month.



EXPENSES	CURRENT		PRO FORMA	
	Per Unit	Per Unit	Per Unit	Per Unit
Real Estate Taxes	\$10,885	\$294	\$11,424	\$309
Insurance	\$2,650	\$72	\$2,782	\$75
Management Fee (\$)	\$3,600	\$97	\$3,600	\$97
Snow removal	\$750	\$20	\$750	\$20
Repairs & Maintenance	\$5,000	\$135	\$5,000	\$135
Water	\$27,000	\$730	\$27,000	\$730
Sewer	\$19,800	\$535	\$20,790	\$562
Landscaping	\$2,400	\$65	\$2,520	\$68
Garbage	\$5,940	\$161	\$6,237	\$169
Total Operating Expense	\$78,025	\$2,109	\$80,103	\$2,165
% of EGI	35.34%		30.07%	

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.



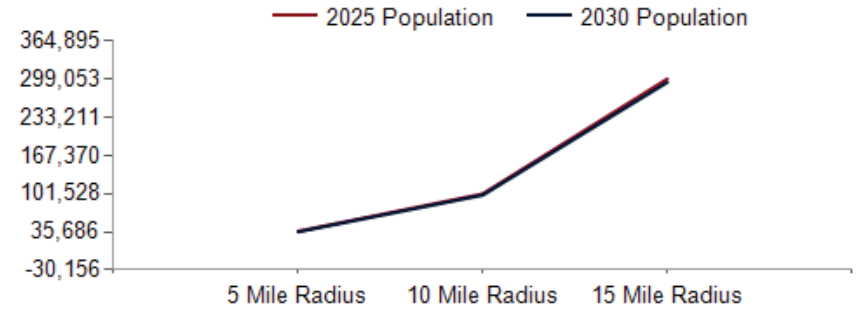
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Demographics

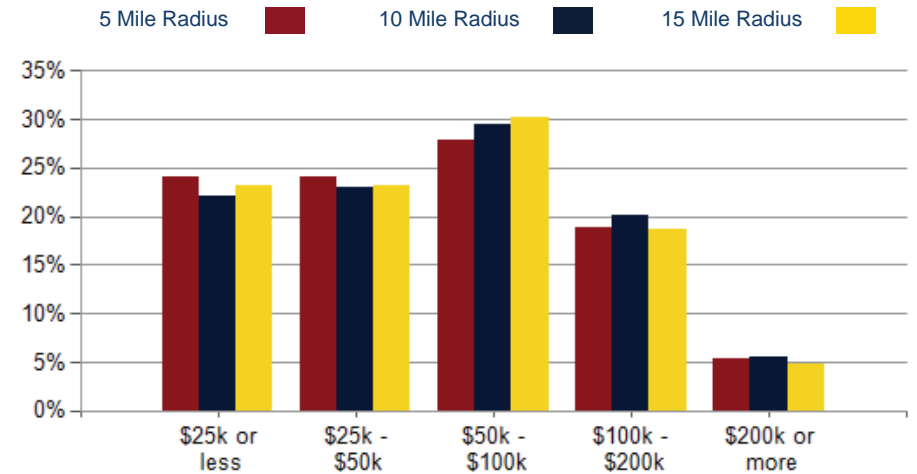
General Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	43,613	118,061	352,141
2010 Population	39,986	110,467	322,646
2025 Population	36,550	100,938	299,053
2030 Population	35,686	98,957	293,426
2025 African American	4,849	12,342	43,257
2025 American Indian	65	166	660
2025 Asian	293	586	1,929
2025 Hispanic	712	4,254	15,955
2025 Other Race	280	1,896	6,001
2025 White	28,728	80,104	227,860
2025 Multiracial	2,323	5,816	19,261
2025-2030: Population: Growth Rate	-2.40%	-2.00%	-1.90%

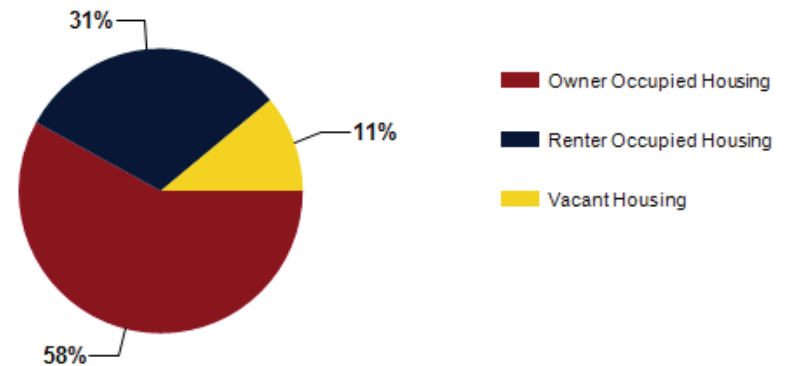
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	2,285	5,420	17,450
\$15,000-\$24,999	1,716	4,239	12,353
\$25,000-\$34,999	1,751	4,223	12,615
\$35,000-\$49,999	2,253	5,827	17,060
\$50,000-\$74,999	2,896	7,727	23,299
\$75,000-\$99,999	1,733	5,210	15,541
\$100,000-\$149,999	2,272	6,181	17,085
\$150,000-\$199,999	880	2,670	6,943
\$200,000 or greater	895	2,402	6,140
Median HH Income	\$52,008	\$55,392	\$53,648
Average HH Income	\$77,181	\$80,386	\$76,463



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

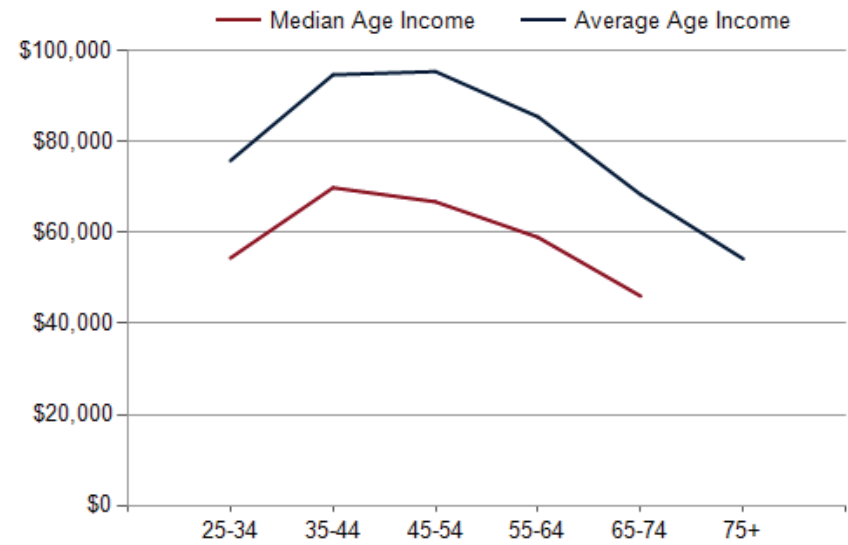
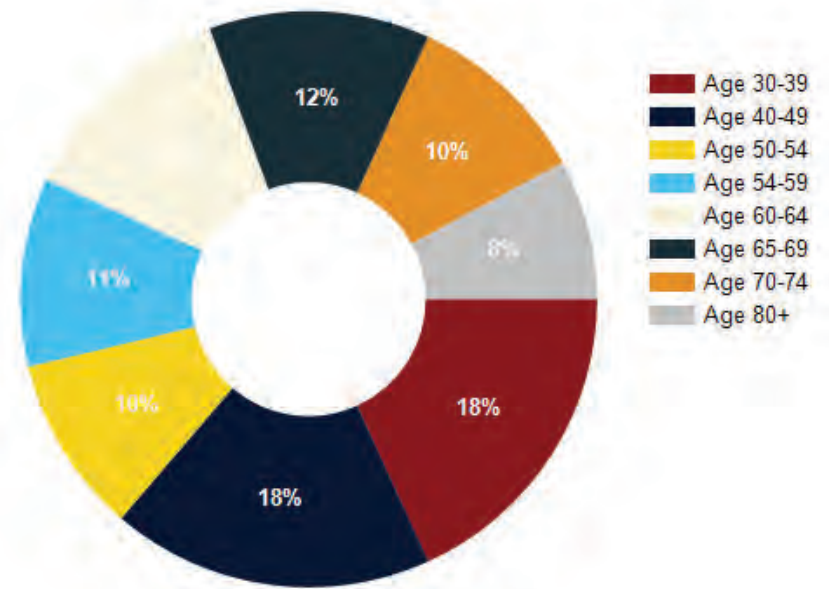


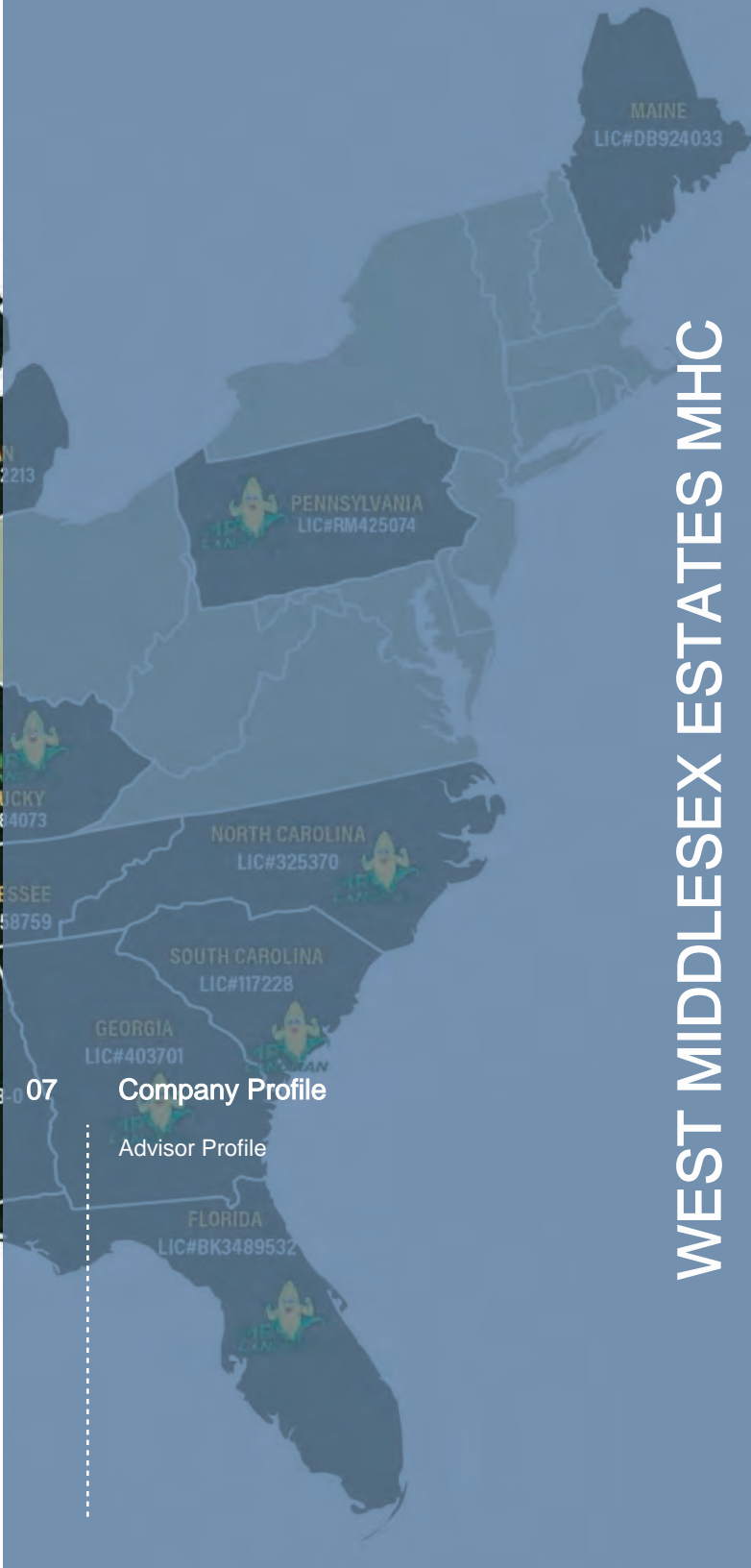
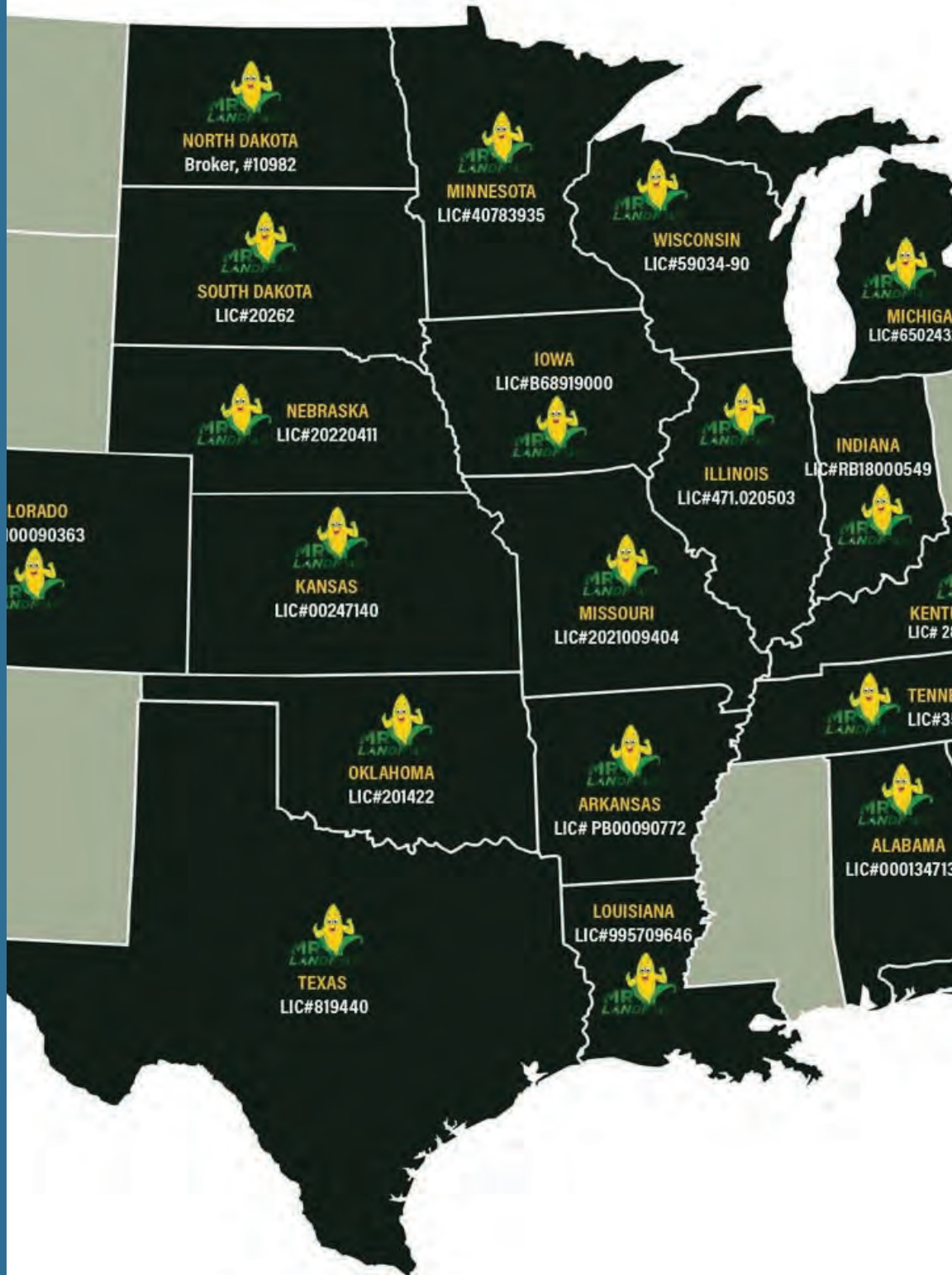
Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	2,109	5,873	18,253
2025 Population Age 35-39	1,993	5,618	17,071
2025 Population Age 40-44	2,093	5,693	17,538
2025 Population Age 45-49	1,979	5,266	16,182
2025 Population Age 50-54	2,248	6,120	17,976
2025 Population Age 55-59	2,387	6,536	18,987
2025 Population Age 60-64	2,839	7,689	22,348
2025 Population Age 65-69	2,793	7,706	22,321
2025 Population Age 70-74	2,329	6,412	18,089
2025 Population Age 75-79	1,772	4,879	13,347
2025 Population Age 80-84	1,150	3,156	8,312
2025 Population Age 85+	1,330	3,285	9,047
2025 Population Age 18+	29,658	82,178	241,721
2025 Median Age	46	46	44
2030 Median Age	47	46	45

2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$54,431	\$56,917	\$55,645
Average Household Income 25-34	\$75,855	\$77,759	\$74,645
Median Household Income 35-44	\$69,891	\$76,354	\$69,761
Average Household Income 35-44	\$94,741	\$99,100	\$91,783
Median Household Income 45-54	\$66,797	\$74,614	\$69,433
Average Household Income 45-54	\$95,460	\$99,790	\$93,676
Median Household Income 55-64	\$58,963	\$63,878	\$59,293
Average Household Income 55-64	\$85,503	\$88,341	\$81,948
Median Household Income 65-74	\$46,055	\$50,507	\$48,795
Average Household Income 65-74	\$68,383	\$71,503	\$69,098
Average Household Income 75+	\$54,236	\$57,401	\$56,077

Population By Age





07 Company Profile

Advisor Profile



Jon Fisher
Designated Managing Broker

I was raised on the original family farm that was settled back in the mid-1860's. I graduated from Unity High School in 1991 where I served as the class president. I attended the University of Illinois where I graduated with a degree in agricultural economics in 1995. After graduating college, I started my own agri-business and grew it into an international enterprise that had customers in all 50 states and 15 foreign countries. I was honored to have been named the 2015 Illinois Friend of Agriculture Award Winner by the Illinois Department of Agriculture.

I am a blessed single dad to two amazing children. My oldest son, Jonathon, is 25 and works for State Farm Corporate. My daughter, Reagan, is 15 and is a sophomore. My hobbies include watching sports & going to church.

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Licensed Indiana Managing Broker, MR LANDMAN, LLC, License #RB18000549
Licensed Iowa Broker Officer, MR. LANDMAN, LLC, License #B68919000
Licensed Alabama Qualifying Broker, MR LANDMAN, LLC, License #000134713-0
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Licensed South Carolina Broker In Charge, MR. LANDMAN, LLC, License #117228
Licensed Georgia Broker, MR. LANDMAN, LLC, License #403701
Licensed North Carolina Broker In Charge, MR. LANDMAN, LLC, License #325370
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West Middlesex Estates MHC

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to MR LANDMAN. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN 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.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:



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MR LANDMAN

Designated Managing Broker

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