

WESTVILLE ESTATES MHP

10 Danville Street | Westville, IL
OFFERING MEMORANDUM



Westville Estates MHP

CONTENTS

01 Executive Summary

Investment Summary
Unit Mix Summary

02 Location

Location Summary
Regional Map
Aerial Map
Local Business Map
Drive Times
Drive Times (Heat Map)

03 Property Description

Property Features
Property Images

04 Rent Roll

Rent Roll

05 Financial Analysis

Income & Expense Analysis

06 Demographics

General Demographics

07 Company Profile

Advisor Profile

Exclusively Marketed by:



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MR LANDMAN

Designated Managing Broker

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Illinois #471.020503



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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	10 Danville Street Westville IL 61883
COUNTY	Vermilion
MARKET	Danville, Illinois Metropolitan Statistical Area
SUBMARKET	Champaign–Urbana–Danville Combined Statistical Area
LAND SF	82,328 SF
LAND ACRES	1.89
NUMBER OF UNITS	15
YEAR BUILT	1960's
YEAR RENOVATED	ongoing
APN	2331401019
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$850,000
PRICE PER UNIT	\$56,667
OCCUPANCY	86.00%
NOI (CURRENT)	\$88,785
NOI (Pro Forma)	\$96,538
CAP RATE (CURRENT)	10.45%
CAP RATE (Pro Forma)	11.36%
GRM (CURRENT)	6.33
GRM (Pro Forma)	5.94

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2026 Population	20,094	53,678	67,856
2026 Median HH Income	\$63,116	\$64,222	\$66,789
2026 Average HH Income	\$75,839	\$78,558	\$80,294



Westville Estates (General)

- Westville Estates MHP is a 15-site mobile home community located on 1.89 acres on the outskirts of Westville, IL. The park was developed in the 1960's and has served the community by offering an affordable housing option since that time. The property is zoned 0030 (Vacant Lots-Land/6 units). The park is not located in a flood zone. The park is presently managed by an on site manager. The park also has a maintenance man on site.

Westville Estates (Pads)

- The owner of Westville Estates says the pad sites are 14 x 60 and average around 0.12 acres/home. There are currently not any trailers that need to be removed from the premises. Of the 15 occupied pads in the park, 14 are POH's averaging \$700/month. There is one RTO unit in the park at this time. None of the tenants are currently behind in their rent. The park predominantly utilizes annual leases for the the residents. The tenants currently pay their via Cashapp and Venmo.

Westville Estates (Infrastructure)

- Westville Estates is on CITY WATER & CITY SEWER! The underground pipe material is copper. The electrical pedestals are believed to be 100 amps. The park bills back the tenants for water & sewer currently. The park is also paying for Garbage removal. The tenants are direct billed by their respective providers for electric and gas. The road in front of the park is owned & maintained by the City of Westville. The park road is asphalt and are considered to be in great condition. The tenants currently mow their own pads and the park takes care of any common areas. The city handles snow removal on the road. The tenants are responsible for removing snow from their own drives but sometimes receive assistance from the city as well.

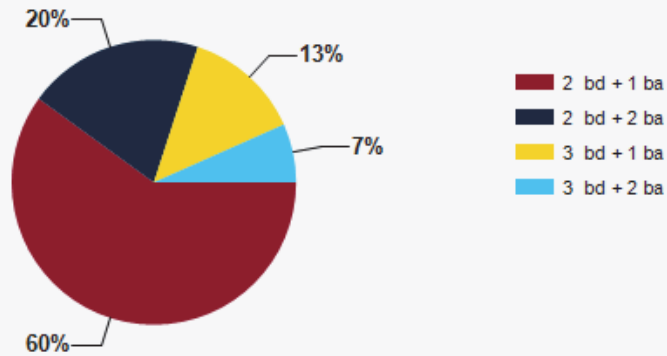
Westville Estates (Improvements)

- The owner has renovated five trailers since purchasing the park.

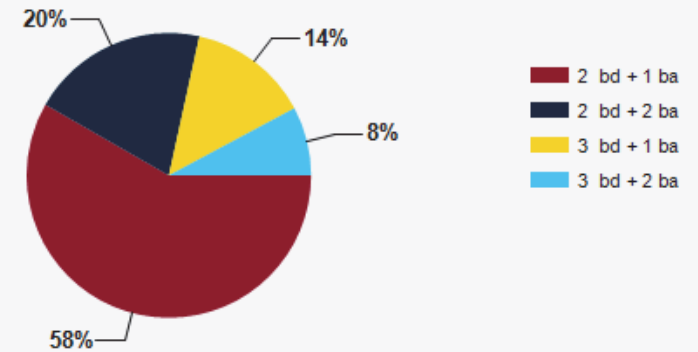


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	9	829	\$664	\$0.80	\$5,976	\$689	\$0.83	\$6,200
2 bd + 2 ba	3	860	\$695	\$0.81	\$2,085	\$717	\$0.83	\$2,150
3 bd + 1 ba	2	880	\$667	\$0.76	\$1,333	\$688	\$0.78	\$1,375
3 bd + 2 ba	1	1,000	\$750	\$0.75	\$750	\$775	\$0.78	\$775
Totals/Averages	15	853	\$676	\$0.79	\$10,144	\$700	\$0.82	\$10,500

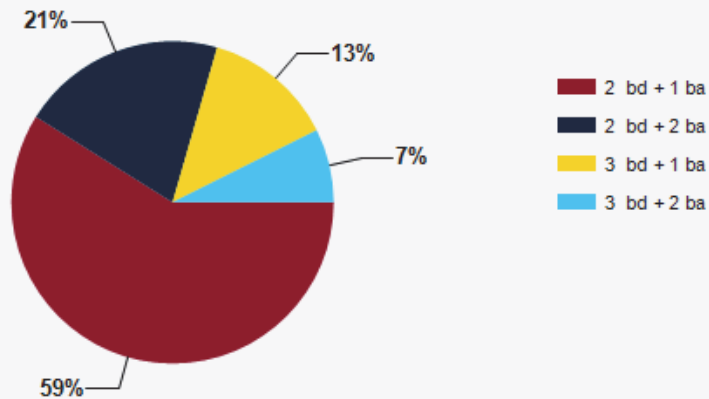
Unit Mix Summary



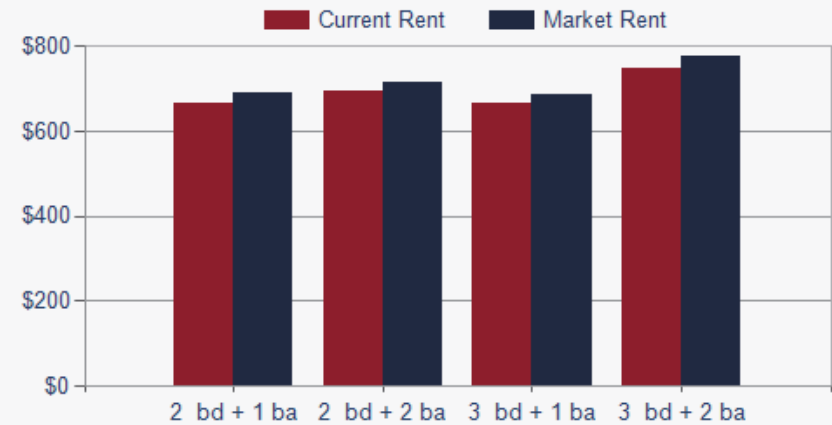
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



02

Location

- Location Summary
- Regional Map
- Aerial Map
- Local Business Map
- Drive Times
- Drive Times (Heat Map)

Westville, IL

- Westville, IL, is a small village located in Vermilion County, approximately 10 miles south of Danville and near the Indiana border. The community benefits from its proximity to larger markets like Danville and Champaign while maintaining a rural, small-town atmosphere. Westville offers a strategic location for businesses seeking access to both local and regional markets via nearby highways, including Illinois Route 1 and Interstate 74.

The village has a population of around 3,000 residents, providing a stable labor force and a supportive local economy. Commercial real estate opportunities in Westville cater to small businesses, light industrial, and service industries. The area's affordability, combined with its quiet setting and proximity to larger urban centers, makes it an attractive option for investors looking for lower property taxes and operational costs.

- The median home cost in Westville is \$84,400. Home appreciation the last 10 years has been 46.3%. Home Appreciation in Westville is up 14.5%.
- Renters make up 22.0% of the Westville population.
- Vermilion County has an unemployment rate of 5.0%. The US average is 4.2%.
- Future job growth over the next ten years is predicted to be 17.5%.
- The Median household income of a Westville resident is \$54,912 a year. The US average is \$81,604 a year.
- Westville violent crime is 16.3. (The US average is 22.7)
Westville property crime is 22.2. (The US average is 35.4)
- Westville is located approximately:
 - 10 miles south of Danville, IL
 - 40 miles east of Champaign, IL
 - 50 miles SW of Lafayette, IN
 - 85 miles west of Indianapolis, IN
 - 150 miles south of Chicago, IL

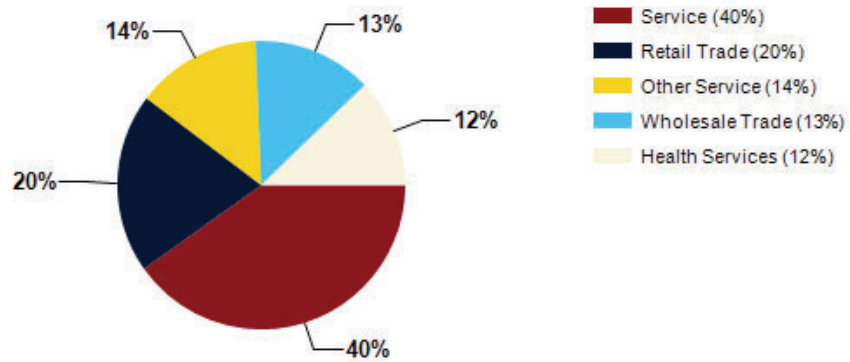
- The average 1-bedroom unit rents for \$580/month.
The average 2-bedroom unit rents for \$760/month.
The average 3-bedroom unit rents for \$960/month.
The average 4-bedroom unit rents for \$1,020/month.

Vermilion County, IL

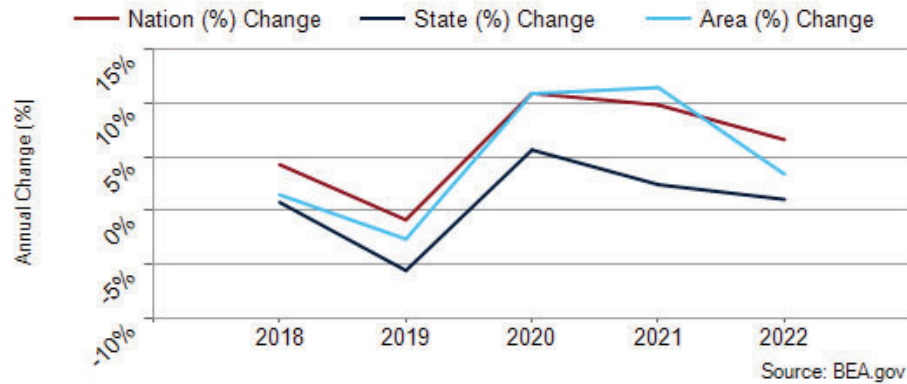
- Vermilion County is a county in the eastern part of Illinois, between the Indiana border and Champaign County. It was established in 1826 and was the 45th of Illinois' 102 counties. According to the 2020 United States census, it had a population of 74,188. It contains 21 incorporated settlements; the county seat and largest city is Danville. Vermilion County is part of the Danville, IL Micropolitan Statistical Area, as well as the larger Champaign–Urbana–Danville Combined Statistical Area.
- Here's a list of some of the largest employers in Vermilion County, IL, along with their approximate number of employees:
 - OSF Sacred Heart Medical Center (1,100 employees)
 - Danville Community School District 118 (800 employees)
 - VA Illiana Health Care System (1,000 employees employees)
 - Watchfire Signs (400 employees)
 - Viscofan USA, Inc. (500 employees)
 - McLane Midwest (400 employees)
 - Vermilion County Government (300 employees)
 - AutoZone Distribution Center (300 employees)

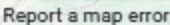
These numbers can fluctuate slightly based on changes in the workforce and market conditions, but they provide a solid snapshot of the county's major employers.

Major Industries by Employee Count



Vermilion County GDP Trend







H 1350 N

Catlin Rd

W Lyons St

W Lyons St

Danville St

Urbana St

Danville St

Urbana St

Danville St

Urbana St

Danville St

Urbana St

Center St

Center St

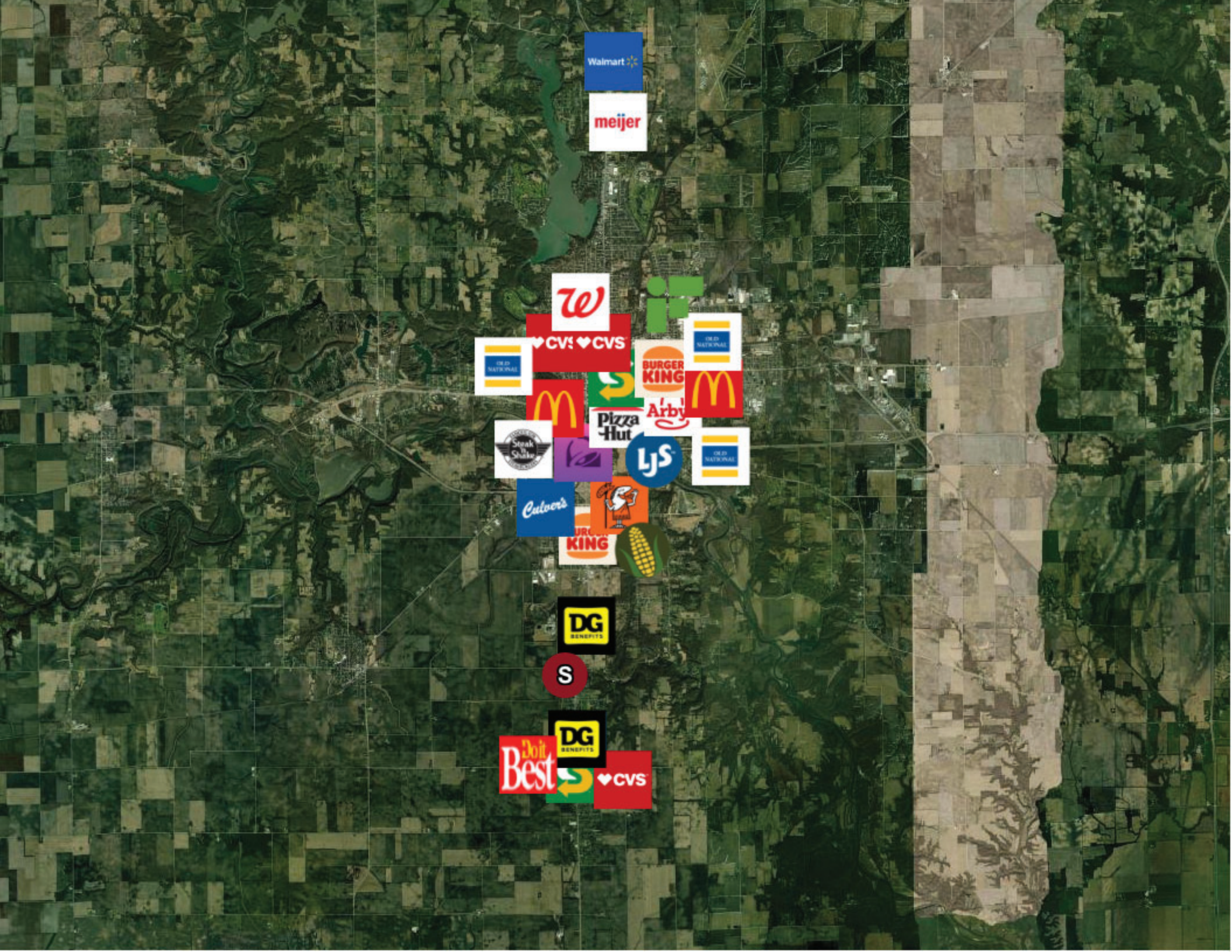
Center St

Center St

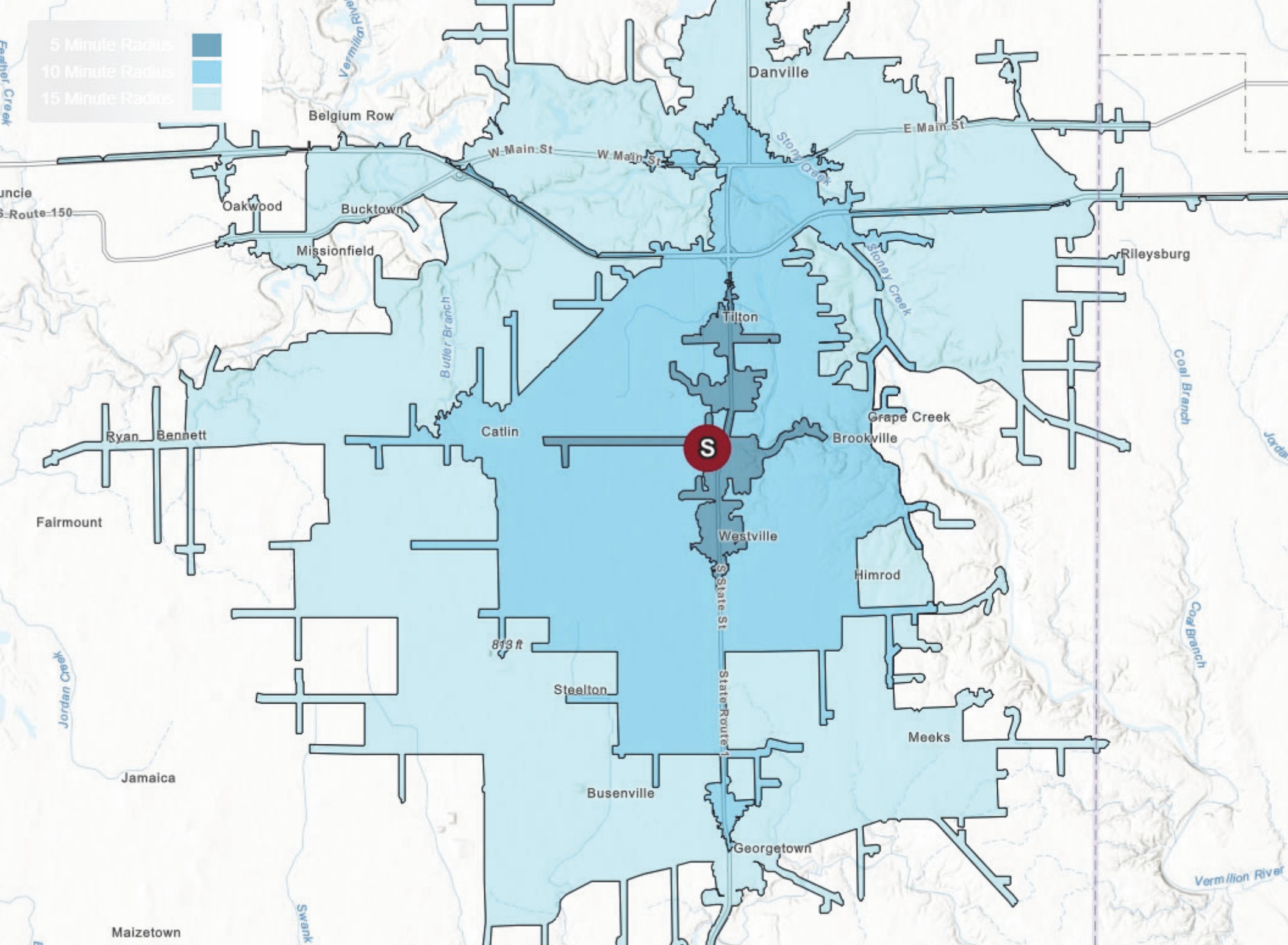
Danville St

Urbana St

Report a map error









03

Property Description

Property Features

Property Images

WESTVILLE ESTATES MHP

PROPERTY FEATURES

NUMBER OF UNITS	15
LAND SF	82,328
LAND ACRES	1.89
YEAR BUILT	1960's
YEAR RENOVATED	ongoing
# OF PARCELS	1
ZONING TYPE	0030-Vac Lots-Lands/6 units
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF BUILDINGS	15
LOT DIMENSION	550 x 150
NUMBER OF PARKING SPACES	30
PARKING RATIO	2:1

UTILITIES

WATER	Public (Paid by tenant via backbill)
TRASH	Private (Paid by park)
GAS	Public (Paid by tenant)
ELECTRIC	Public (Paid by tenant)
SEWER	Public (Paid by tenant via backbill)





Approximate property boundaries.



04

Rent Roll

Rent Roll

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Notes
10	2 bd + 1 ba	924	\$0.64	\$595.00	\$625.00	POH. 1978 Fairmont.
12	2 bd + 1 ba	784	\$0.89	\$700.00	\$725.00	POH. 1985 Springbrook.
14	3 bd + 1 ba	780	\$0.75	\$583.00	\$600.00	POH. 1969 Buddy.
16	2 bd + 1 ba	850	\$0.80	\$678.00	\$700.00	POH. 1991 Schult.
18	2 bd + 2 ba	900	\$0.78	\$700.00	\$725.00	RTO. 1975 Bendix.
20	2 bd + 1 ba	660	\$1.14	\$750.00	\$775.00	POH. 1971 Academy.
22	2 bd + 1 ba	700	\$0.86	\$605.00	\$625.00	POH. 1991 Fairmont.
24	3 bd + 1 ba	980	\$0.77	\$750.00	\$775.00	POH. 1974 Schult.
26	2 bd + 1 ba	1,050	\$0.71	\$750.00	\$775.00	POH. 1987 Redman.
28	2 bd + 1 ba	840	\$0.83	\$700.00	\$725.00	POH. 1988 Liberty.
30	2 bd + 2 ba	882	\$0.72	\$635.00	\$650.00	POH. 1999 Patriot.
32	3 bd + 2 ba	1,000	\$0.75	\$750.00	\$775.00	POH. 1987 Carrollton.
34	2 bd + 1 ba	840	\$0.89	\$750.00	\$775.00	POH. 1988 Patriot.
36	2 bd + 1 ba	821	\$0.55	\$448.00	\$475.00	POH. 1973 Holly Park.
38	2 bd + 2 ba	800	\$0.94	\$750.00	\$775.00	POH. 1972 Globemaster.
Totals / Averages		12,811	\$0.80	\$10,144.00	\$10,500.00	

Notes: Rent roll provided to the listing agent on 07-26-2026.





05

Financial Analysis

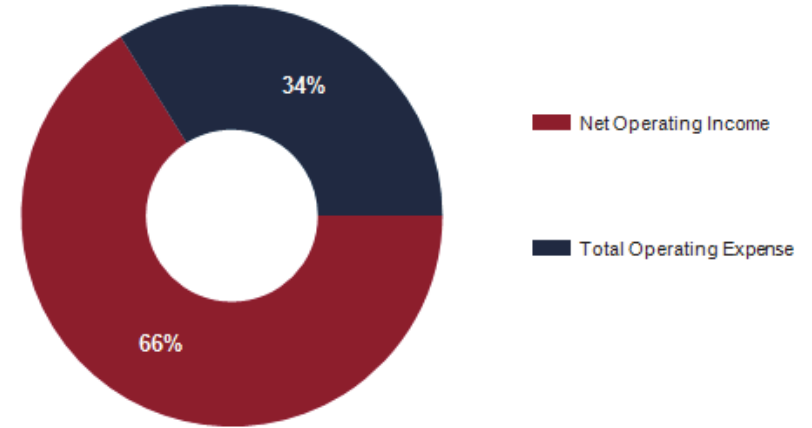
Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Pad rental income	\$81,000	60.3%	\$85,500	59.8%
Rental income above pad rental rate	\$40,728	30.3%	\$45,000	31.5%
Reimbursed water income	\$12,500	9.3%	\$12,500	8.7%
Occupancy *	86.00%		100.00%	
Effective Gross Income	\$134,228		\$143,000	
Less Expenses	\$45,443	33.85%	\$46,462	32.49%
Net Operating Income	\$88,785		\$96,538	

* vacancy amount factored into gross revenue

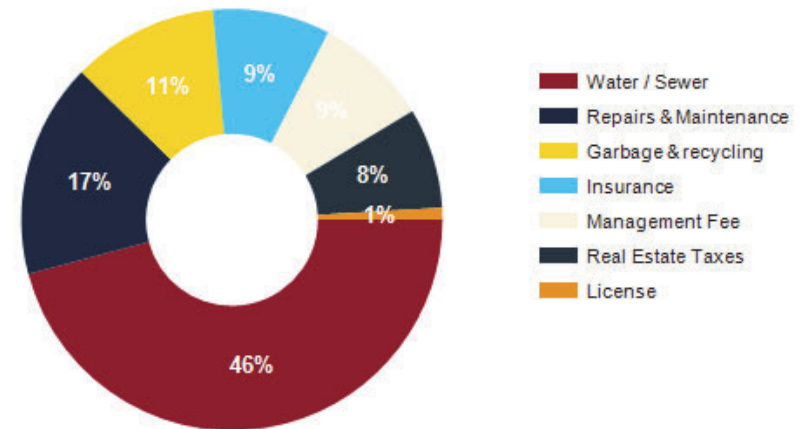
Income Notes: Listing agent is using \$450/month for estimated base pad rental rate. \$475/month is used for the pro forma.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$3,500	\$233	\$3,675	\$245
Insurance	\$4,100	\$273	\$4,305	\$287
Management Fee (\$)	\$4,000	\$267	\$4,000	\$267
Repairs & Maintenance	\$7,500	\$500	\$7,875	\$525
Water / Sewer	\$20,840	\$1,389	\$20,840	\$1,389
Garbage & recycling	\$5,088	\$339	\$5,342	\$356
License	\$415	\$28	\$425	\$28
Total Operating Expense	\$45,443	\$3,030	\$46,462	\$3,097
% of EGI	33.85%		32.49%	

Expense Notes: Expenses provided to the listing agent on 07-26-2026.

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.



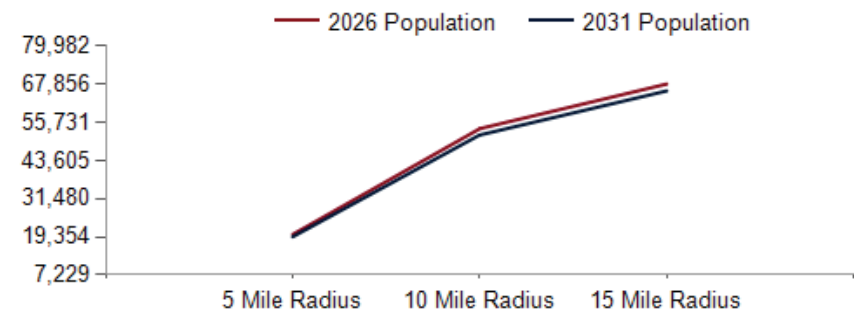
06

Demographics

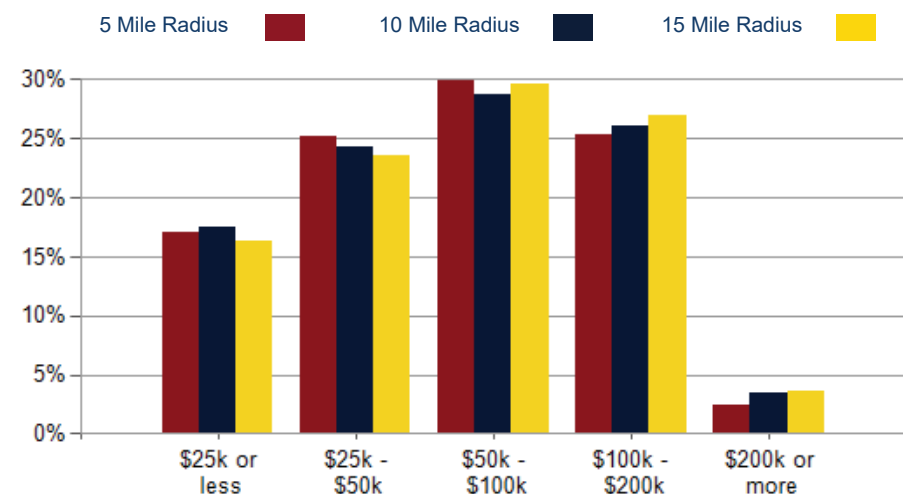
General Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	25,459	64,707	80,174
2010 Population	24,095	63,159	78,432
2026 Population	20,094	53,678	67,856
2031 Population	19,354	51,688	65,680
2026 African American	2,379	10,013	10,094
2026 American Indian	80	188	222
2026 Asian	76	451	508
2026 Hispanic	1,005	3,059	3,418
2026 Other Race	443	1,496	1,586
2026 White	15,961	38,281	51,569
2026 Multiracial	1,152	3,244	3,865
2026-2031: Population: Growth Rate	-3.75%	-3.75%	-3.25%

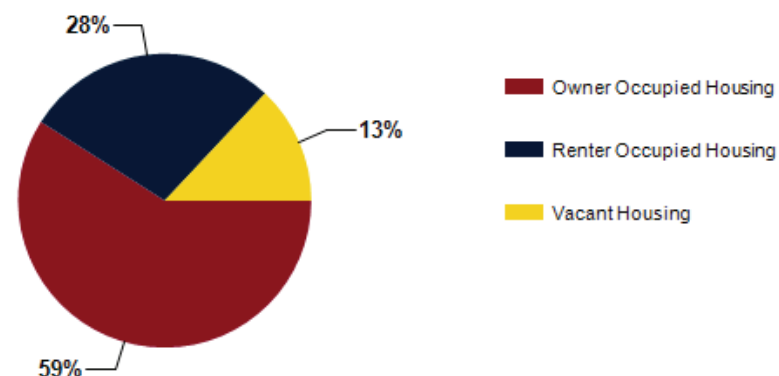
2026 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	696	1,970	2,313
\$15,000-\$24,999	821	2,065	2,436
\$25,000-\$34,999	1,199	3,167	3,763
\$35,000-\$49,999	1,055	2,446	3,077
\$50,000-\$74,999	1,322	3,239	4,204
\$75,000-\$99,999	1,354	3,377	4,384
\$100,000-\$149,999	1,545	4,074	5,322
\$150,000-\$199,999	722	1,922	2,483
\$200,000 or greater	221	813	1,065
Median HH Income	\$63,116	\$64,222	\$66,789
Average HH Income	\$75,839	\$78,558	\$80,294



2026 Household Income



2026 Own vs. Rent - 5 Mile Radius

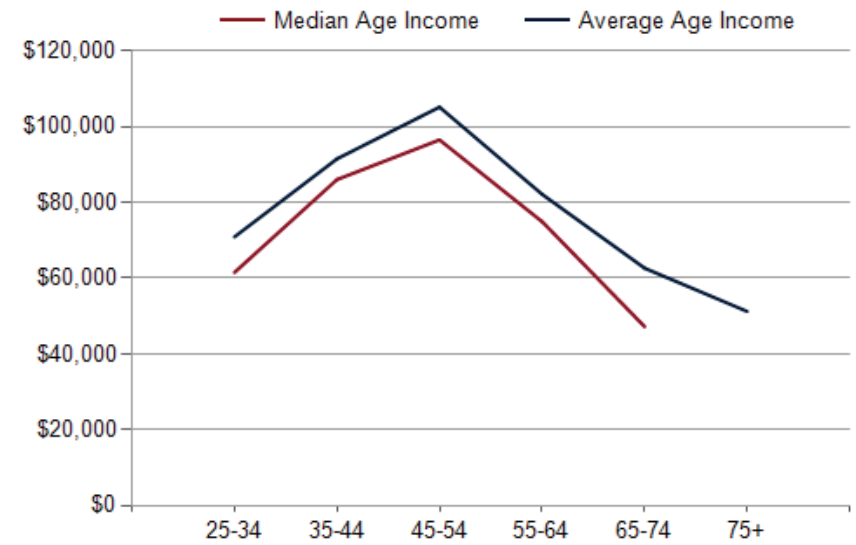
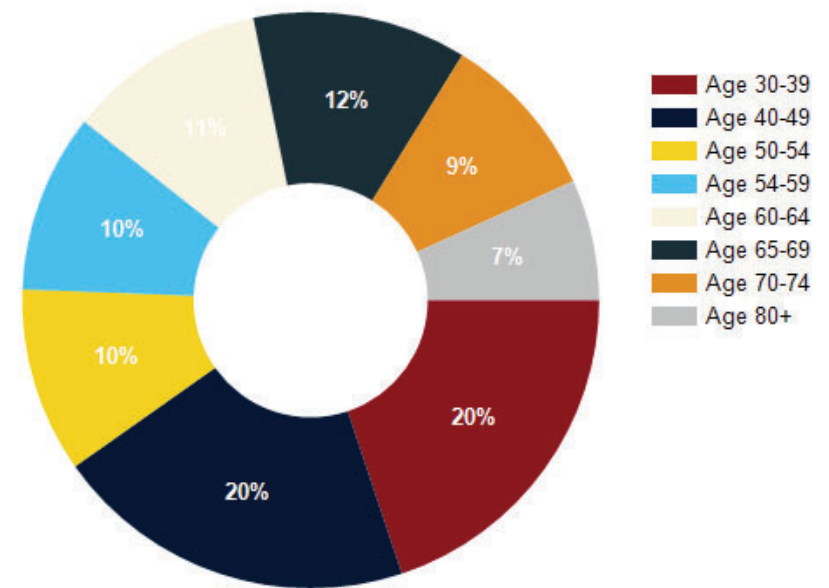


Source: esri

2026 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2026 Population Age 30-34	1,227	3,413	4,171
2026 Population Age 35-39	1,144	3,086	3,869
2026 Population Age 40-44	1,203	3,236	4,094
2026 Population Age 45-49	1,223	3,215	4,009
2026 Population Age 50-54	1,240	3,102	4,013
2026 Population Age 55-59	1,198	3,034	3,939
2026 Population Age 60-64	1,332	3,400	4,414
2026 Population Age 65-69	1,432	3,612	4,726
2026 Population Age 70-74	1,122	3,033	3,854
2026 Population Age 75-79	809	2,389	3,118
2026 Population Age 80-84	567	1,559	2,042
2026 Population Age 85+	528	1,438	1,791
2026 Population Age 18+	15,884	42,113	53,362
2026 Median Age	43	42	43
2031 Median Age	43	43	43

2026 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$61,505	\$56,859	\$61,744
Average Household Income 25-34	\$70,897	\$69,646	\$73,159
Median Household Income 35-44	\$86,044	\$79,583	\$85,315
Average Household Income 35-44	\$91,503	\$87,977	\$90,492
Median Household Income 45-54	\$96,515	\$94,545	\$96,471
Average Household Income 45-54	\$105,172	\$106,146	\$107,781
Median Household Income 55-64	\$74,938	\$71,275	\$74,424
Average Household Income 55-64	\$82,148	\$84,229	\$85,787
Median Household Income 65-74	\$47,176	\$62,064	\$62,654
Average Household Income 65-74	\$62,630	\$75,815	\$77,300
Average Household Income 75+	\$51,207	\$57,819	\$57,756

Population By Age





07

Company Profile

Advisor Profile

MAINE
LIC#DB934033

PENNSYLVANIA
LIC#RM425074

NORTH CAROLINA
LIC#325370

SOUTH CAROLINA
LIC#117228

GEORGIA
LIC#403701

FLORIDA
LIC#BK3489532



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 26 and works for State Farm Corporate. My daughter, Reagan, is 16 and is a sophomore. My hobbies include watching sports, sports announcing, & going to church.

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Westville Estates MHP

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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.

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