

WEST CAMPUS VILLAGE MHP

1000 N 8th | Fairfield, IA
OFFERING MEMORANDUM



West Campus Village MHP

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Exclusively Marketed by:



Jon Fisher

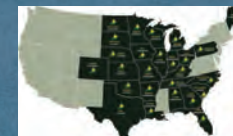
MR LANDMAN

Designated Managing Broker

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Illinois #471.020503



www.mrlandman.com



01 Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	1000 N 8th Fairfield IA 52557
COUNTY	Jefferson
MARKET	Fairfield, IA Micropolitan Statistical Area
LAND SF	147,668 SF
LAND ACRES	3.39
NUMBER OF UNITS	33
YEAR BUILT	1980
YEAR RENOVATED	ongoing
APN	06-26-206-025
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,075,000
PRICE PER UNIT	\$32,576
OCCUPANCY	72.00%
NOI (CURRENT)	\$94,155
NOI (Pro Forma)	\$103,286
CAP RATE (CURRENT)	8.76%
CAP RATE (Pro Forma)	9.61%
GRM (CURRENT)	8.66
GRM (Pro Forma)	7.98

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	11,278	14,161	20,849
2025 Median HH Income	\$55,614	\$59,372	\$61,170
2025 Average HH Income	\$77,868	\$79,499	\$79,808

West Campus Village MHP (Introduction)

- West Campus Village Mobile Home Park is a 33-pad manufactured housing community located on 3.39 acres in Fairfield, Iowa—a thriving micropolitan city in Jefferson County known for its entrepreneurial energy, strong employment base, and the presence of Maharishi International University. Built in 1980, this well-maintained park combines solid infrastructure, stable occupancy, and meaningful upside through infill of vacant pads. The property is zoned for mobile home park use, sits outside of any flood zone, and provides investors with both immediate cash flow and a clear opportunity to increase income through occupancy growth. The current owner has operated the property for three years and is now repositioning assets, presenting a clean, stabilized acquisition for the next investor.

West Campus Village MHP (Location & Market Overview)

- Fairfield is the county seat of Jefferson County and serves as the regional hub for a population of roughly 17,000 across the surrounding area. The city's economy is anchored by Maharishi International University (MIU), Cambridge Investment Research, Jefferson County Health Center, Dexter Laundry, and several advanced manufacturing and plastics firms. With an impressive mix of education, manufacturing, healthcare, and financial services, Fairfield's economy is one of the most diverse and resilient among Iowa's smaller cities.
- The park's proximity to Maharishi International University—just minutes from campus—positions it favorably for both student and workforce housing demand. As the cost of traditional housing in Iowa's college towns continues to rise, manufactured housing communities like West Campus Village offer a critical and affordable housing alternative. Fairfield's combination of steady job creation, strong rental demand, and limited affordable housing stock makes this an appealing market for investors seeking stable, long-term returns.

West Campus Village MHP (Property Summary)

- West Campus Village MHP spans 3.39 acres and includes 33 total pads, with 24 currently occupied. The community is professionally run with both an on-site manager and a maintenance technician, ensuring consistent oversight and upkeep. The park is not located in a flood zone and remains fully zoned for manufactured housing. There are no homes requiring removal, no vacant or abandoned units, and no homes held for back taxes.
- The park currently includes two park-owned homes (POH), each renting for an average of \$800 per month, with the most recent rent increase implemented on April 1, 2025. The owner holds clear titles to both homes. There are 22 tenant-owned homes (TOH), with an average pad rent of \$400 per month, also last raised on April 1, 2025. The remaining vacant pads are ready to accept new homes, allowing the next investor to immediately focus on infill and income growth. Tenants pay rent via Cash App, Zelle, or check, allowing for convenient electronic payment processing.

West Campus Village MHP (Infrastructure & Utilities)

- The community operates on city water and city sewer, both of which are paid by the park. Garbage service is also provided by ownership. The underground water and sewer lines are PVC, providing durability and low maintenance costs. Each pad includes individual electric and gas meters, and tenants are billed directly by utility providers. The electrical pedestals provide 100-amp service, and several have been replaced or upgraded under the current ownership.

- The interior road is paved and in good condition, with maintenance handled by the park. Tenants are responsible for mowing their own lots, while ownership maintains the vacant pads and common areas. Snow removal is performed as necessary, and the community provides off-street parking for all residents.

West Campus Village MHP (Improvements)

- Since acquiring the property three years ago, the current owner has focused on infrastructure improvements, including upgrading underground plumbing and replacing multiple electrical pedestals. These enhancements have modernized the park's utility systems and reduced ongoing maintenance requirements. When asked what improvements he would pursue next if continuing ownership, the seller stated simply: "Infill the vacant lots." This reflects the clear, low-risk upside opportunity for the next owner—achieving full occupancy and maximizing income potential.

West Campus Village MHP (Investment Highlights)

- West Campus Village MHP offers investors a strong combination of current income, infrastructure stability, and tangible growth potential in a diverse and expanding market. Fairfield's economy, supported by major employers and a university-driven rental base, provides a stable foundation for continued demand. With city utilities, modern PVC infrastructure, low turnover, and vacant pads ready for infill, the property presents a straightforward path to increased profitability.
- For investors seeking a manageable, value-add mobile home community in a vibrant and economically balanced Iowa market, West Campus Village delivers both immediate returns and long-term potential in a well-run, strategically located asset.

West Campus Village MHP (Financing)

- There is not an assumable loan for this property. The owner will NOT entertain seller financing or Morby stack offers.

Brokerage

- MR. LANDMAN, LLC is a licensed real estate entity in the State of Iowa under LIC#F06199000. Jonathan Fisher is a licensed broker officer in the State of Iowa under LIC#B68919000.





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Location

- Location Summary
- Local Business Map
- Major Employers Map
- Traffic Counts
- Drive Times

Fairfield, IA

- Fairfield is a city in and the county seat of Jefferson County, Iowa. It has a population of 9,416 people, according to the 2020 census. Fairfield is known as an international center for Transcendental Meditation and is home of Maharishi International University.
- The median home cost in Fairfield is \$138,300. Home appreciation the last 10 years has been 63.9%. Home Appreciation in Fairfield is up 15.1%.
- Renters make up 35.9% of the Fairfield population.
- The average 1-bedroom unit rents for \$670/month. The average 2-bedroom unit rents for \$880/month. The average 3-bedroom unit rents for \$1,200/month. The average 4-bedroom unit rents for \$1,330/month.
- Fairfield has an unemployment rate of 4.3%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 23.3%, which is lower than the US average of 33.5%.
- The Median household income of a Fairfield resident is \$43,006 a year. The US average is \$69,021 a year.
- Fairfield violent crime is 13.1. (The US average is 22.7) Fairfield property crime is 46.8. (The US average is 35.4)

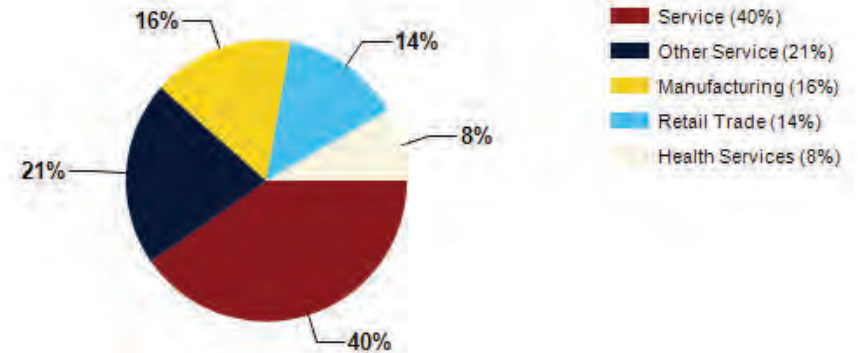
Jefferson County, IA

- Jefferson County is a county located in the U.S. state of Iowa. As of the 2020 United States census, the population was 15,663. The county seat is Fairfield. The county was formed in January 1839, and was named for U.S. President Thomas Jefferson. Jefferson County comprises the Fairfield, IA Micropolitan Statistical Area.

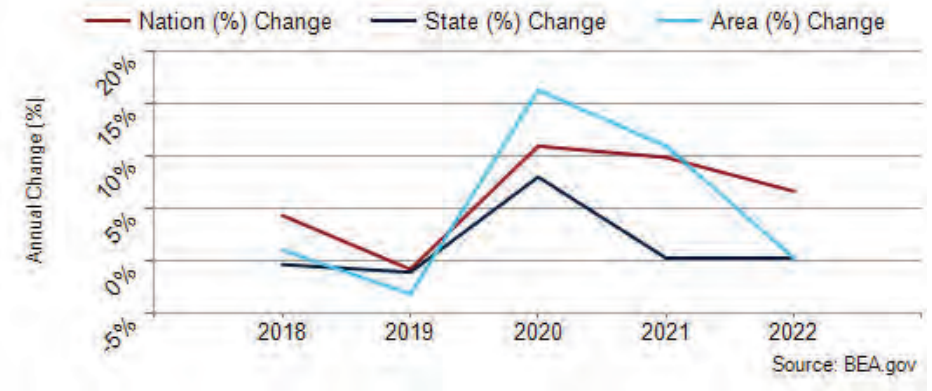
- Here are the ten largest employers in Jefferson County, IA:

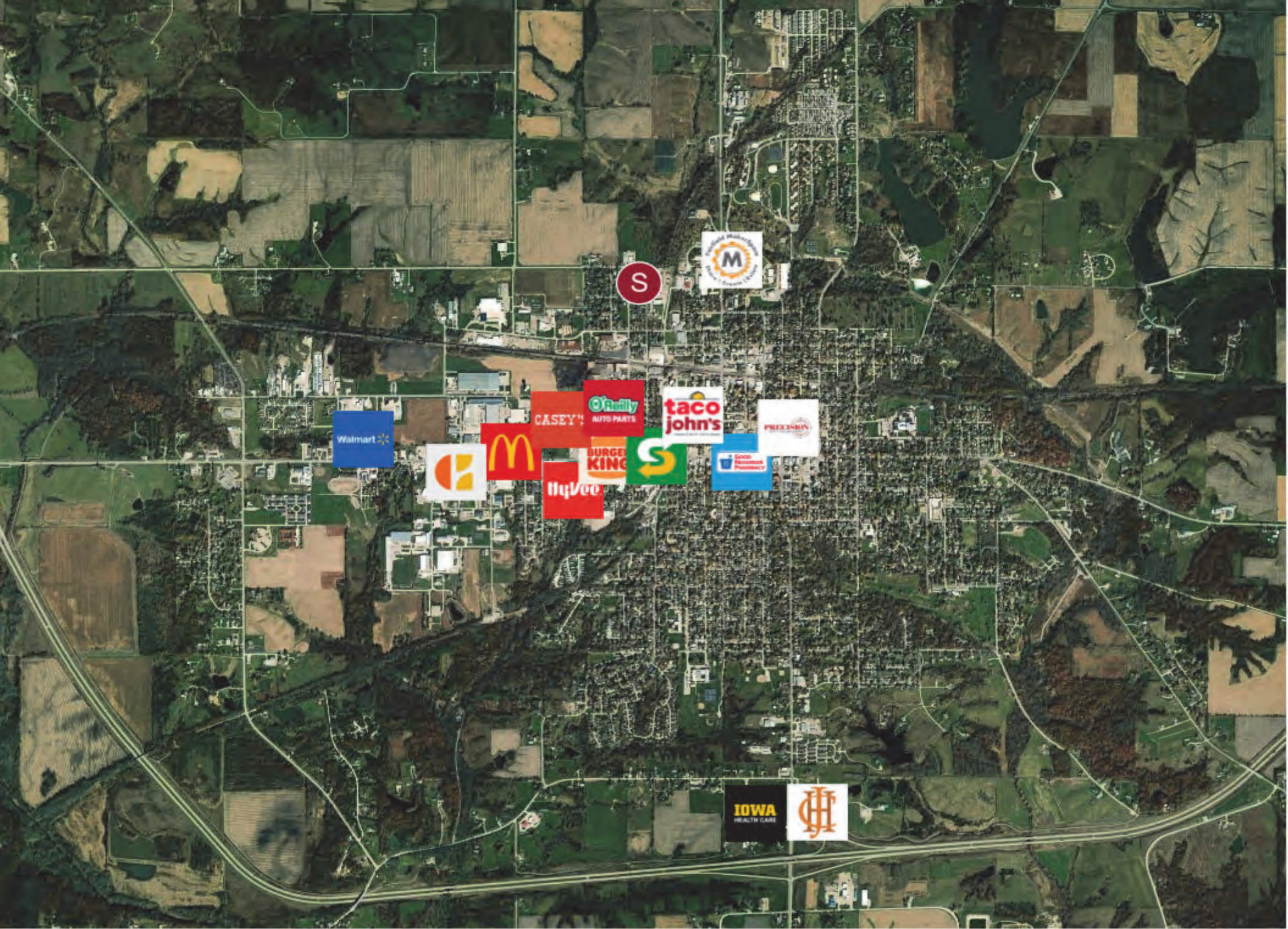
- Cambridge Investment Research — 500+
- Jefferson County Health Center — 316
- Fairfield Community School District — 279
- Dexter Laundry — 148
- Cambridge Investment Research Advisors — 245
- Maharishi International University — 139
- Agri-Industrial Plastics — 86
- Overland Sheepskin — 51
- Sky Factory — 35
- Creative Edge Master Shop — 35

Major Industries by Employee Count



Jefferson County GDP Trend





Hy-Vee, Inc.

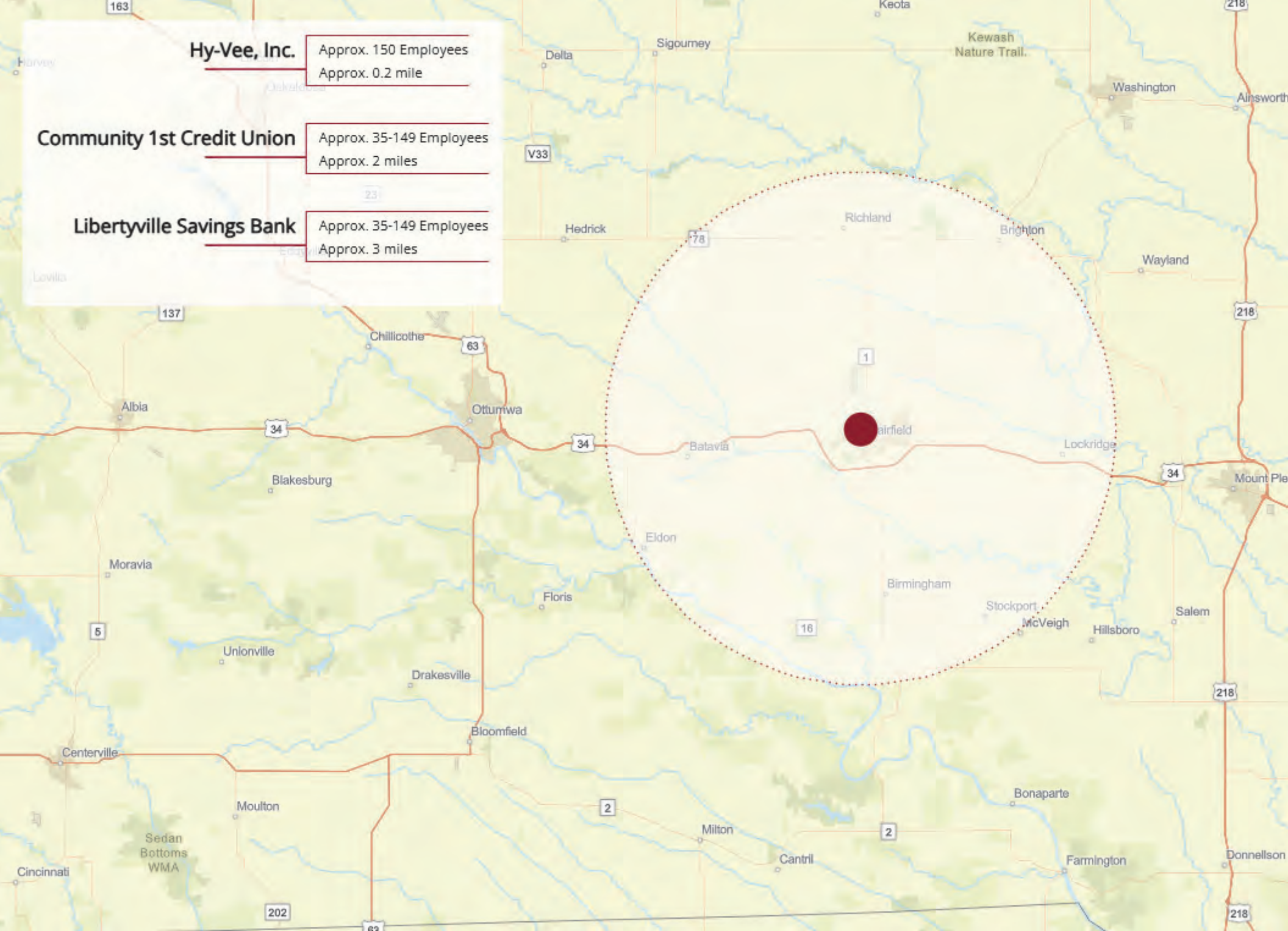
Approx. 150 Employees
Approx. 0.2 mile

Community 1st Credit Union

Approx. 35-149 Employees
Approx. 2 miles

Libertyville Savings Bank

Approx. 35-149 Employees
Approx. 3 miles





- 1** Walmart
1.85 miles | 5.3 minutes
- 2** Ottumwa
26.42 miles | 30.6 minutes
- 3** Burlington
55.47 miles | 57.5 minutes
- 4** Muscatine
68.81 miles | 84.6 minutes
- 5** Iowa City
62.05 miles | 74.3 minutes
- 6** Des Moines
113.15 miles | 114.5 minutes





03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	33
LAND SF	147,668
LAND ACRES	3.39
YEAR BUILT	1980
YEAR RENOVATED	ongoing
# OF PARCELS	1
ZONING TYPE	Mobile Home Park
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	B
LOT DIMENSION	512 x 284
NUMBER OF PARKING SPACES	66
PARKING RATIO	2:1

UTILITIES

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





Heritage Park is approximately 1/4 mile away from the park.



Unit	Current Rent	Market Rent	Notes
1	\$0.00	\$425.00	Vacant pad.
2	\$375.00	\$425.00	TOH.
3	\$375.00	\$425.00	TOH.
4	\$900.00	\$925.00	POH.
5	\$375.00	\$425.00	TOH.
6	\$375.00	\$425.00	TOH.
7	\$0.00	\$425.00	Vacant RV.
8	\$400.00	\$425.00	TOH.
9	\$310.00	\$425.00	TOH.
10	\$375.00	\$425.00	TOH.
11	\$425.00	\$425.00	TOH.
12	\$0.00	\$425.00	Vacant pad.
13	\$0.00	\$425.00	Vacant pad.
14	\$425.00	\$425.00	TOH.
15	\$475.00	\$475.00	TOH.
16	\$375.00	\$425.00	TOH.
17	\$350.00	\$425.00	TOH.
18	\$400.00	\$425.00	TOH.
19	\$475.00	\$475.00	TOH.
20	\$0.00	\$425.00	Vacant pad.
21	\$0.00	\$425.00	Vacant pad.
22	\$425.00	\$425.00	TOH.
23	\$425.00	\$425.00	TOH.
24	\$375.00	\$425.00	TOH.
25	\$410.00	\$425.00	TOH.
26	\$375.00	\$425.00	TOH.
27	\$375.00	\$425.00	TOH.
28	\$450.00	\$450.00	TOH.
29	\$0.00	\$425.00	Vacant pad.
30	\$800.00	\$825.00	POH.
31	\$0.00	\$425.00	Vacant pad.
902 N. 8th Street	\$300.00	\$425.00	TOH.
Totals / Averages	\$10,345.00	\$14,625.00	



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Financial Analysis

Income & Expense Analysis

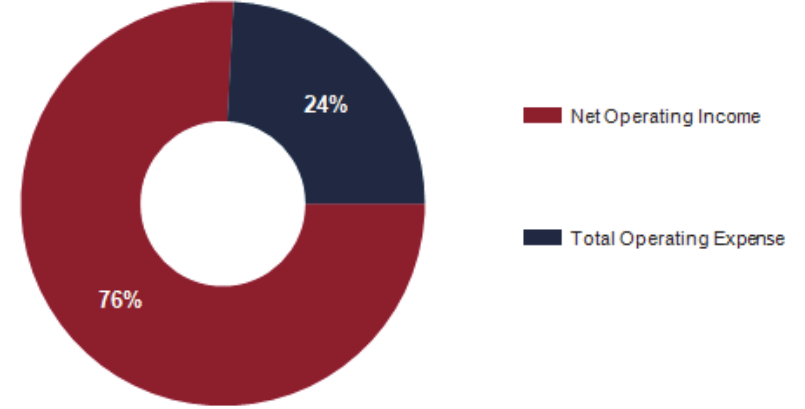
REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		PRO FORMA	
Pad rental income	\$113,340	91.3%	\$123,900	92.0%
Rental income above pad rental	\$10,800	8.7%	\$10,800	8.0%
Occupancy *	72.00%		100.00%	
Effective Gross Income	\$124,140		\$134,700	
Less Expenses	\$29,985	24.15%	\$31,414	23.32%
Net Operating Income	\$94,155		\$103,286	

* vacancy amount factored into gross revenue

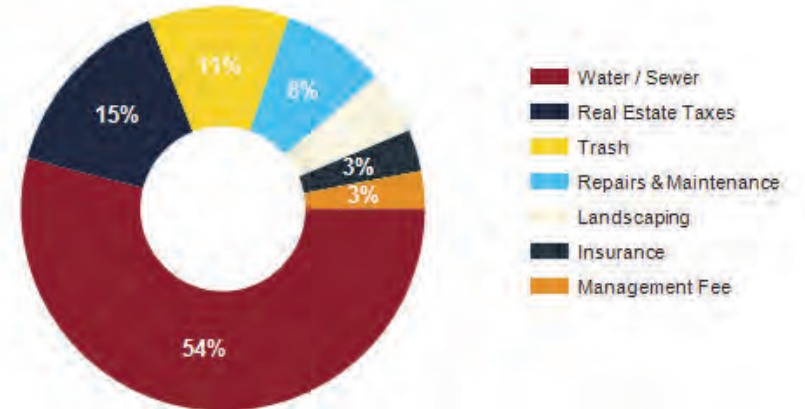
Income Notes: Pro Forma reflects all of the pad rental rates being raised to \$425.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$4,500	\$136	\$4,725	\$143
Insurance	\$1,000	\$30	\$1,050	\$32
Management Fee	\$900	\$27	\$1,000	\$30
Repairs & Maintenance	\$2,500	\$76	\$2,500	\$76
Water / Sewer	\$16,200	\$491	\$17,010	\$515
Landscaping	\$1,500	\$45	\$1,575	\$48
Trash	\$3,385	\$103	\$3,554	\$108
Total Operating Expense	\$29,985	\$909	\$31,414	\$952
% of EGI	24.15%		23.32%	

DISTRIBUTION OF EXPENSES

CURRENT





06

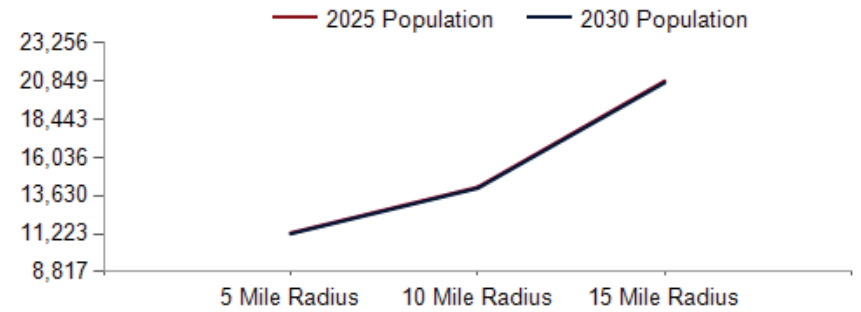
Demographics

General Demographics

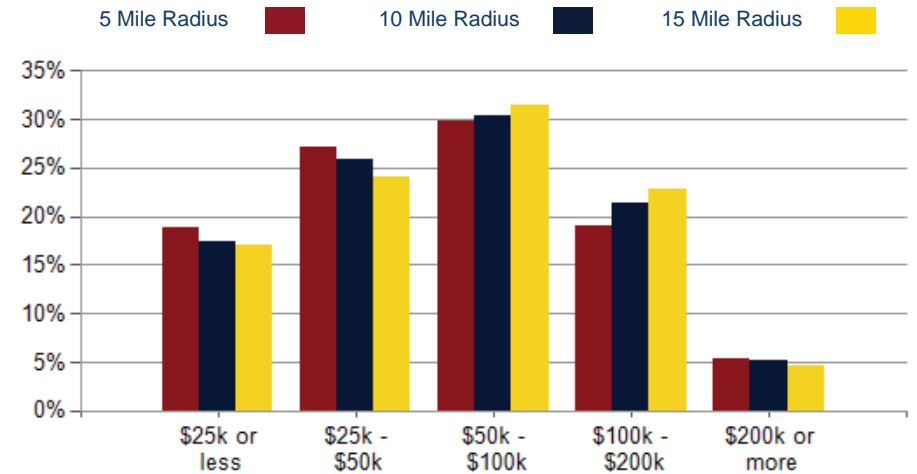
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	11,630	14,759	21,953
2010 Population	11,889	15,497	22,505
2025 Population	11,278	14,161	20,849
2030 Population	11,223	14,087	20,742
2025 African American	374	386	412
2025 American Indian	59	69	86
2025 Asian	486	491	506
2025 Hispanic	558	598	740
2025 Other Race	279	301	351
2025 White	9,413	12,155	18,482
2025 Multiracial	655	745	995
2025-2030: Population: Growth Rate	-0.50%	-0.50%	-0.50%

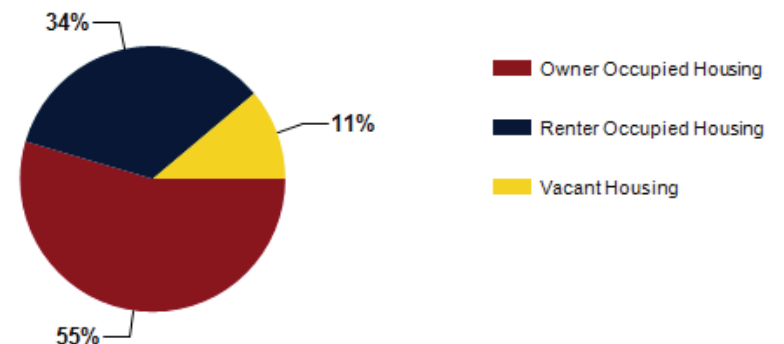
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	630	703	956
\$15,000-\$24,999	337	396	598
\$25,000-\$34,999	799	903	1,121
\$35,000-\$49,999	596	724	1,061
\$50,000-\$74,999	946	1,176	1,758
\$75,000-\$99,999	588	734	1,102
\$100,000-\$149,999	673	956	1,483
\$150,000-\$199,999	305	395	598
\$200,000 or greater	280	322	422
Median HH Income	\$55,614	\$59,372	\$61,170
Average HH Income	\$77,868	\$79,499	\$79,808



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

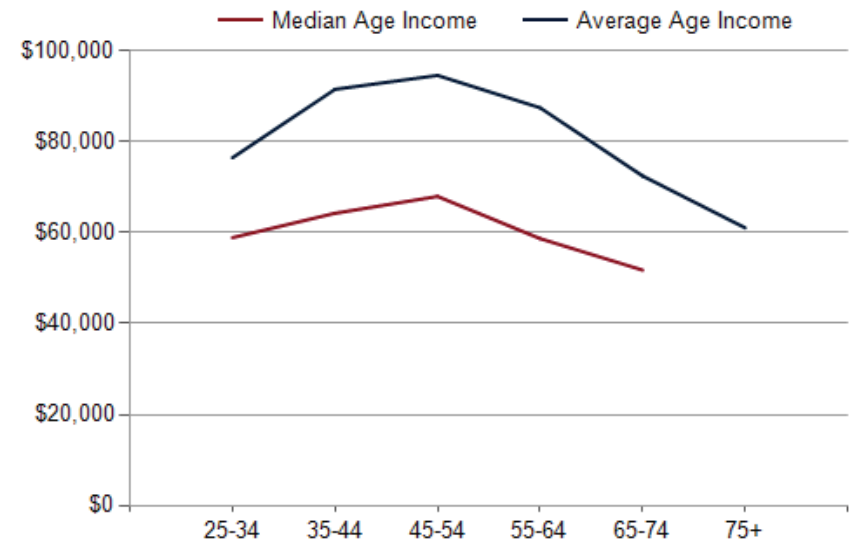
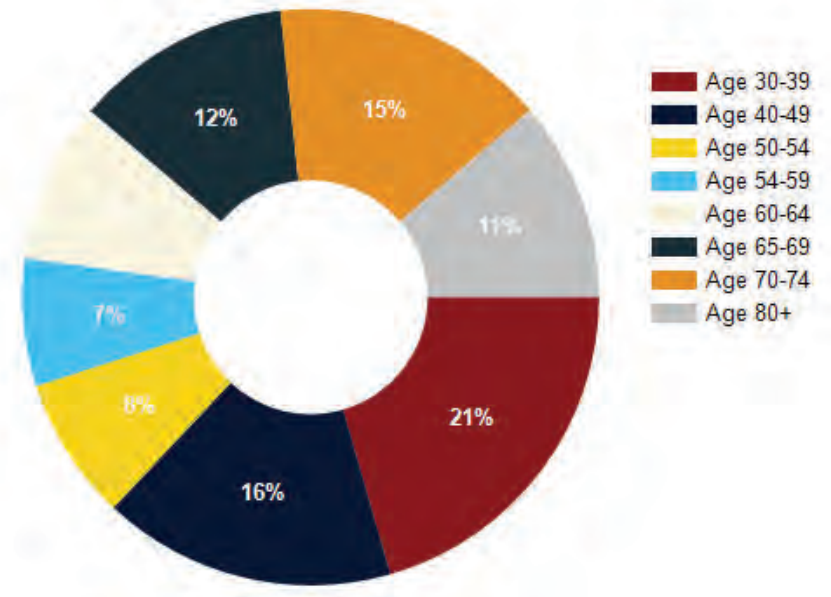


Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	711	840	1,241
2025 Population Age 35-39	777	956	1,347
2025 Population Age 40-44	676	827	1,170
2025 Population Age 45-49	514	679	1,045
2025 Population Age 50-54	583	750	1,154
2025 Population Age 55-59	519	712	1,128
2025 Population Age 60-64	652	891	1,400
2025 Population Age 65-69	880	1,126	1,663
2025 Population Age 70-74	1,118	1,366	1,857
2025 Population Age 75-79	814	946	1,236
2025 Population Age 80-84	383	477	669
2025 Population Age 85+	302	350	484
2025 Population Age 18+	9,394	11,684	16,935
2025 Median Age	46	47	46
2030 Median Age	48	48	47

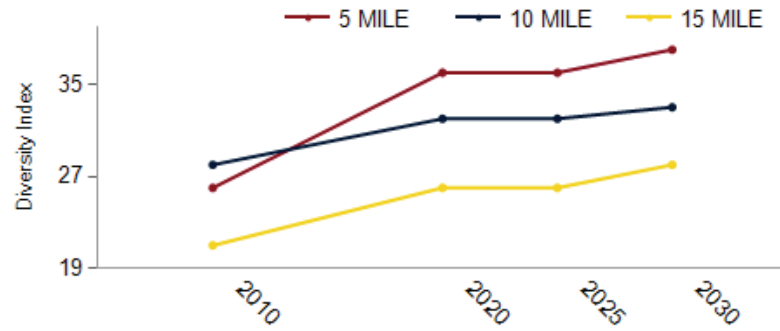
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$58,904	\$61,666	\$66,038
Average Household Income 25-34	\$76,516	\$79,546	\$82,496
Median Household Income 35-44	\$64,281	\$69,651	\$75,261
Average Household Income 35-44	\$91,549	\$93,712	\$97,135
Median Household Income 45-54	\$67,984	\$73,428	\$76,269
Average Household Income 45-54	\$94,612	\$95,619	\$94,561
Median Household Income 55-64	\$58,701	\$64,382	\$67,653
Average Household Income 55-64	\$87,490	\$88,807	\$88,131
Median Household Income 65-74	\$51,769	\$53,611	\$54,405
Average Household Income 65-74	\$72,503	\$73,632	\$73,168
Average Household Income 75+	\$61,070	\$61,270	\$58,164

Population By Age

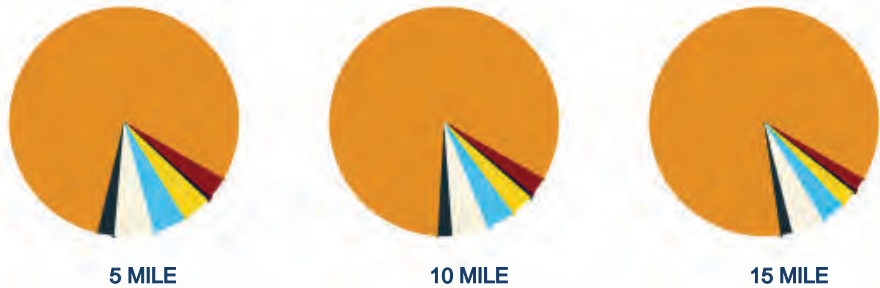


DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	38	33	28
Diversity Index (current year)	36	32	27
Diversity Index (2020)	36	32	26
Diversity Index (2010)	26	28	21

POPULATION DIVERSITY



POPULATION BY RACE

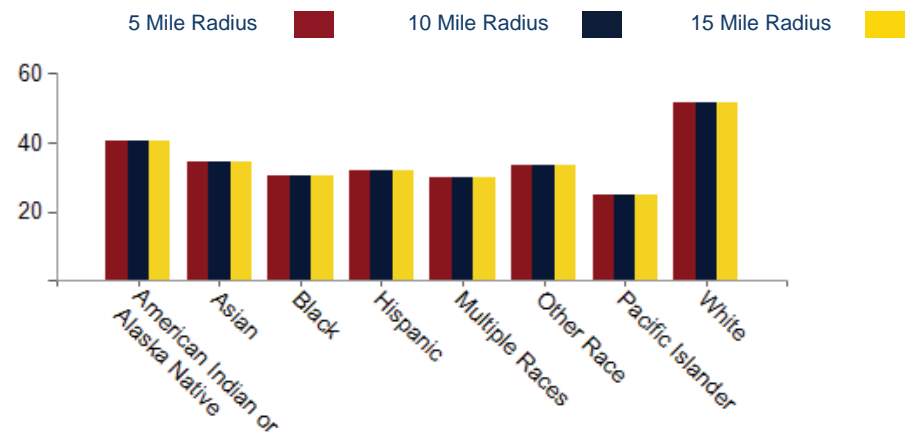


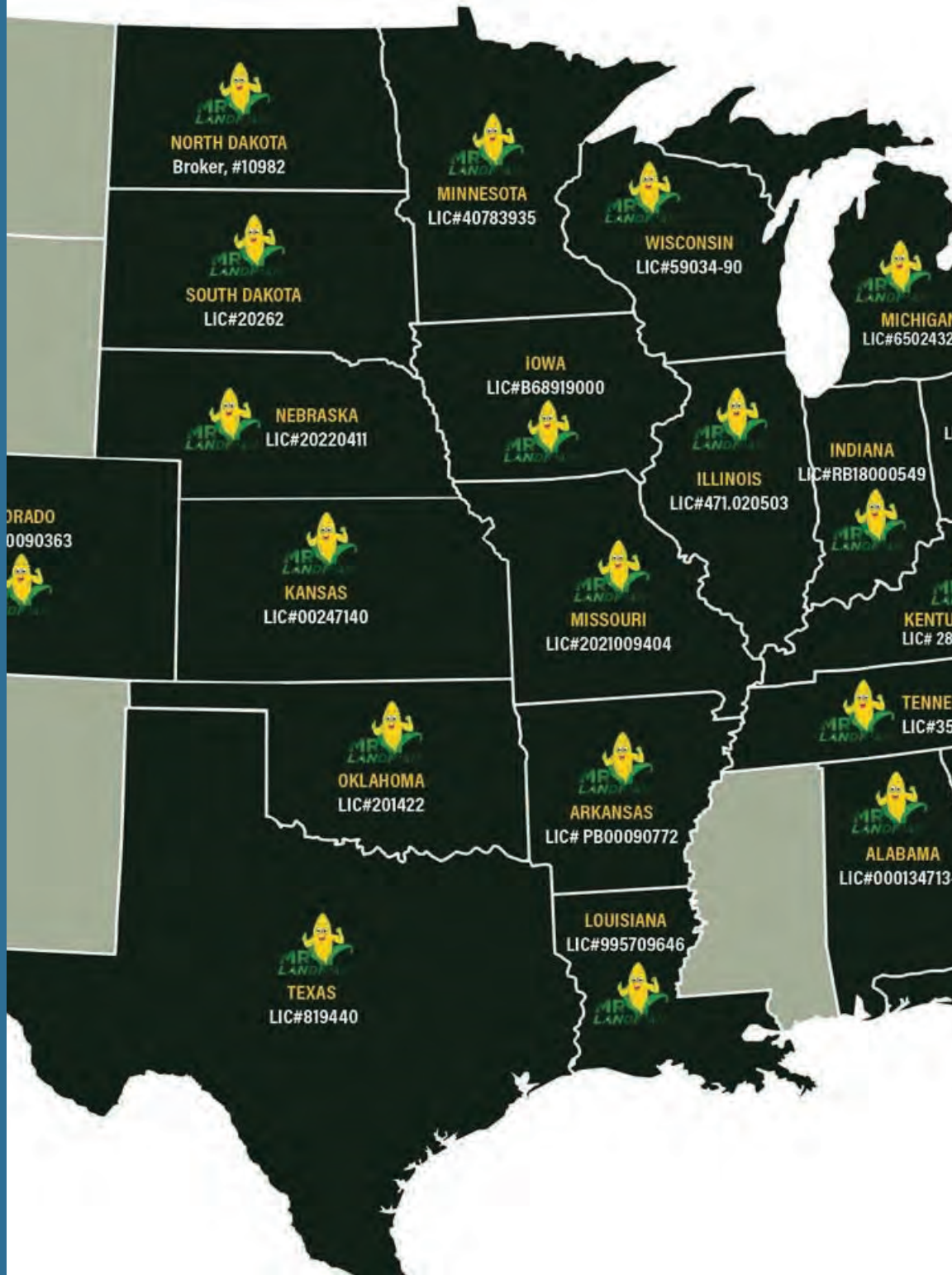
2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	3%	3%	2%
American Indian	0%	0%	0%
Asian	4%	3%	2%
Hispanic	5%	4%	3%
Multiracial	6%	5%	5%
Other Race	2%	2%	2%
White	80%	82%	86%

2025 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	41	40	31
Median Asian Age	34	35	35
Median Black Age	30	30	30
Median Hispanic Age	32	32	31
Median Multiple Races Age	30	30	30
Median Other Race Age	33	33	33
Median Pacific Islander Age	25	23	23
Median White Age	52	51	49

2025 MEDIAN AGE BY RACE





COLORADO
LIC#0090363

NORTH DAKOTA
Broker, #10982

SOUTH DAKOTA
LIC#20262

NEBRASKA
LIC#20220411

KANSAS
LIC#00247140

OKLAHOMA
LIC#201422

TEXAS
LIC#819440

MINNESOTA
LIC#40783935

IOWA
LIC#B68919000

MISSOURI
LIC#2021009404

ARKANSAS
LIC#PB00090772

LOUISIANA
LIC#995709646

WISCONSIN
LIC#59034-90

ILLINOIS
LIC#471.020503

INDIANA
LIC#RB18000549

KENTUCKY
LIC#281073

TENNESSEE
LIC#351759

ALABAMA
LIC#000134713-0

MICHIGAN
LIC#650243213

OHIO
LIC#BRKP.2025001469

NORTH CAROLINA
LIC#325370

SOUTH CAROLINA
LIC#117228

GEORGIA
LIC#403701

FLORIDA
LIC#BK3489532

PENNSYLVANIA
LIC#RM425074

MAINE
LIC#DT02.033

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.

Licensed Illinois Designated Managing Broker, MR LANDMAN LLC, License #471.020503
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
Licensed Maine Designated Broker, MR. LANDMAN, LLC, License #DB924033
Licensed Tennessee Broker, MR. LANDMAN, LLC, License #358759
Licensed South Carolina Broker In Charge, MR. LANDMAN, LLC, License #117228
Licensed Georgia Broker, MR. LANDMAN, LLC, License #403701
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West Campus Village MHP

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from MR LANDMAN and it should not be made available to any other person or entity without the written consent of MR LANDMAN.

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:



Jon Fisher

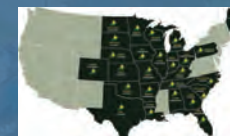
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