

BLUE HERON PARK

7945 RTE 52 | Narrowsburg, NY

OFFERING MEMORANDUM



Blue Heron Park

CONTENTS

- 01 Executive Summary**
 - Investment Summary
- 02 Location**
 - Location Summary
 - Locator Map
 - Regional Map
 - Aerial Map
- 03 Property Description**
 - Property Features
- 04 Rent Roll**
 - Blue Heron Rent Roll
- 05 Financial Analysis**
 - Income & Expense Analysis
 - Multi-Year Cash Flow Assumptions
 - Cash Flow Analysis
 - Financial Metrics
- 06 Demographics**
 - General Demographics

Exclusively Marketed by:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com





01

Executive Summary

Investment Summary

BLUE HERON PARK

OFFERING SUMMARY

ADDRESS	7945 RTE 52 Narrowsburg NY 12764
COUNTY	sullivan
LAND ACRES	11.11
NUMBER OF UNITS	31
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,400,000
PRICE PER UNIT	\$45,161
OCCUPANCY	90.32%
NOI (CURRENT)	\$131,865
NOI (Pro Forma)	\$137,311
CAP RATE (CURRENT)	9.42%
CAP RATE (Pro Forma)	9.81%
CASH ON CASH (CURRENT)	14.35%
CASH ON CASH (Pro Forma)	15.90%
GRM (CURRENT)	6.97
GRM (Pro Forma)	6.76

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$313,250
LOAN AMOUNT	\$1,086,750
INTEREST RATE	5.70%
ANNUAL DEBT SERVICE	\$81,646
LOAN TO VALUE	78%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	259	1,384	3,343
2024 Median HH Income	\$47,095	\$58,793	\$66,804
2024 Average HH Income	\$75,032	\$94,467	\$98,699

Water System

- Private Well System

Sewer System

- Private Septic System

Occupancy

- 31 Totals Units
 - 25 Tenant-Owned Homes
 - 2 Park-Owned Homes
 - 1 Single family Home
 - 3 Vacant Lots

Additional Information

- Elevate your investment portfolio with this prime opportunity featuring brand-new roofs on multiple units, including lots 14 and 19, as well as the Single Family home. Maximize your ROI potential with this essential upgrade that ensures long-term durability and value appreciation.
- Unlock the potential for maximum ROI with this unique opportunity to transform a single family home into four lucrative units! This multi-family property at 7945 RTE 52 offers the perfect canvas for savvy investors looking to maximize their returns. Don't miss out on this chance to turn one property into four streams of income, setting yourself up for success in the competitive real estate market.



02

Location

- Location Summary
- Locator Map
- Regional Map
- Aerial Map

BLUE HERON PARK

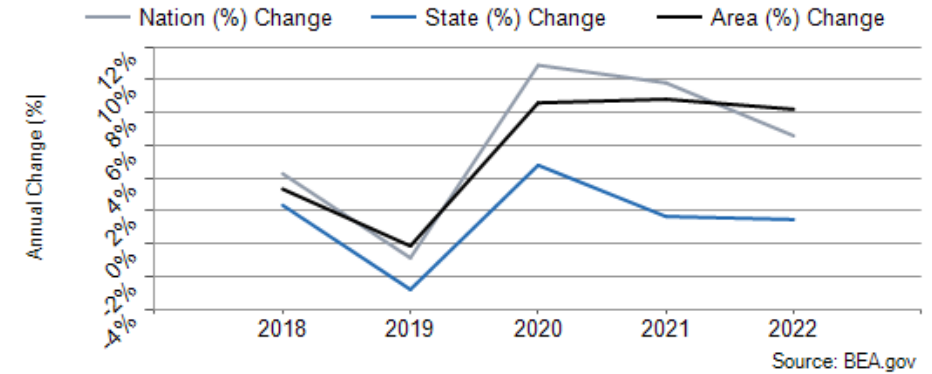
Location Summary

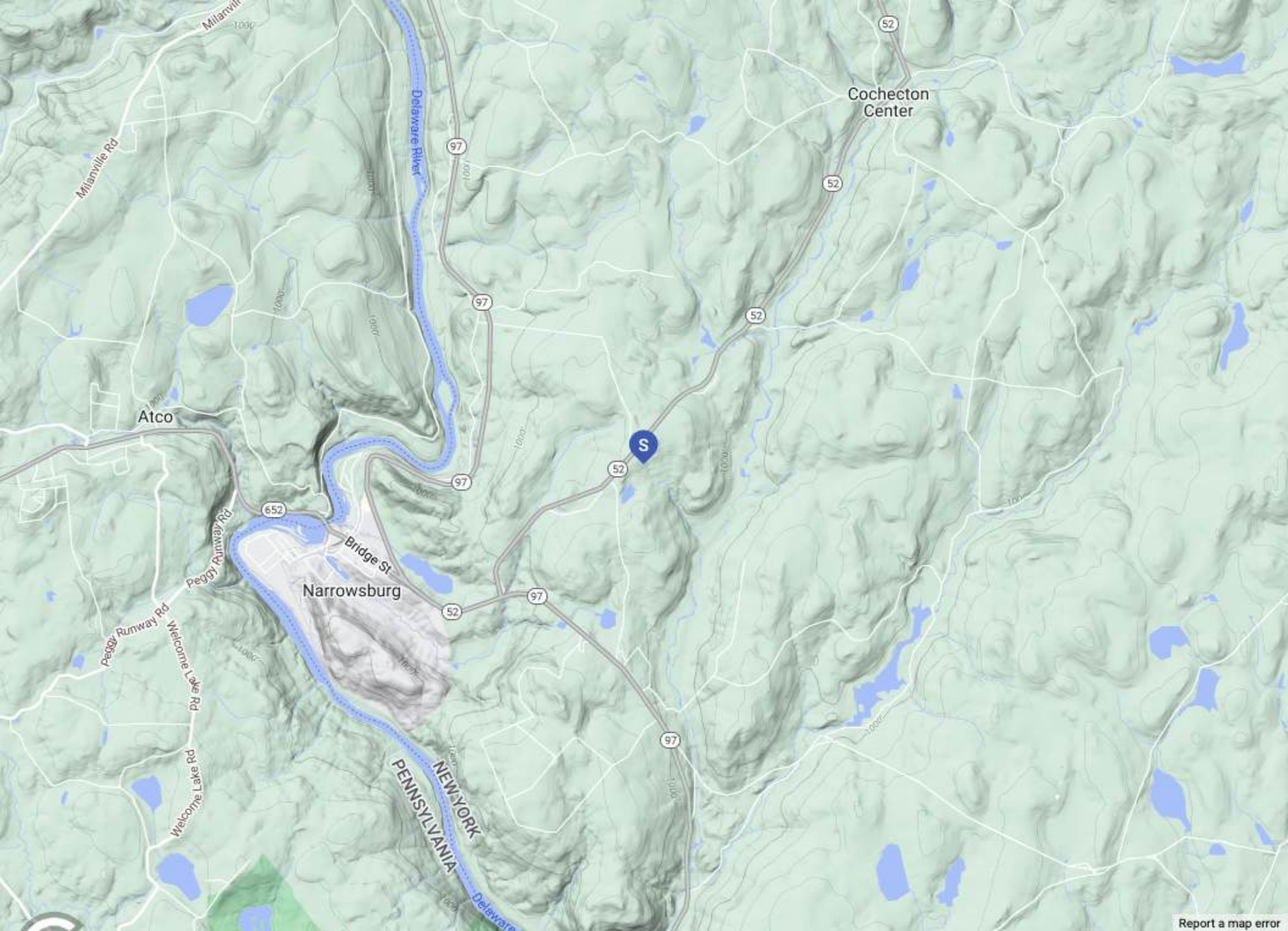
- Nestled in the heart of the vibrant Southern Tier of New York, this Multi-Family gem promises an exceptional return on investment. Boasting a prime location, this property presents a lucrative opportunity for savvy investors seeking high ROI potential. Don't miss out on this chance to secure a valuable asset in a thriving market.
- With its prime location near the State of Pennsylvania, this multi-family property is a savvy investor's paradise. The potential for high rental demand in this area ensures a reliable income stream that will keep your pockets lined with profits for years to come. Don't let this opportunity slip through your fingers - it's time to elevate your investment game and reap the rewards.

Largest Employers

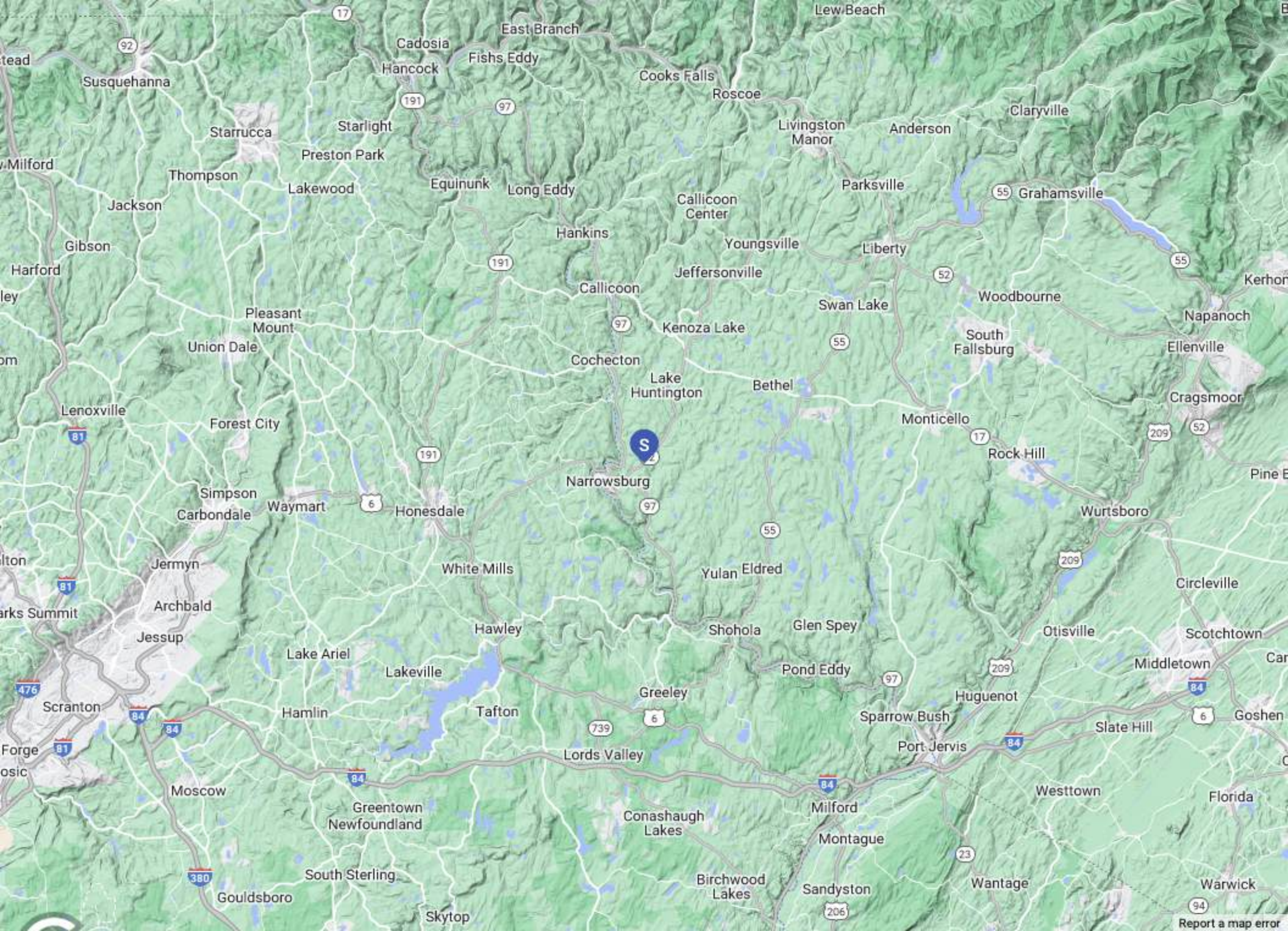
Garnet Health Medical Center	500
Mediacom Communications Corporation	500
Benco Dental Supply Company	500
Wilkes University	500
Sanofi Pasteur Inc.	500
Balchem Corporation	500
Peck's Markets	500
Peck's Market Corporate Offices	50

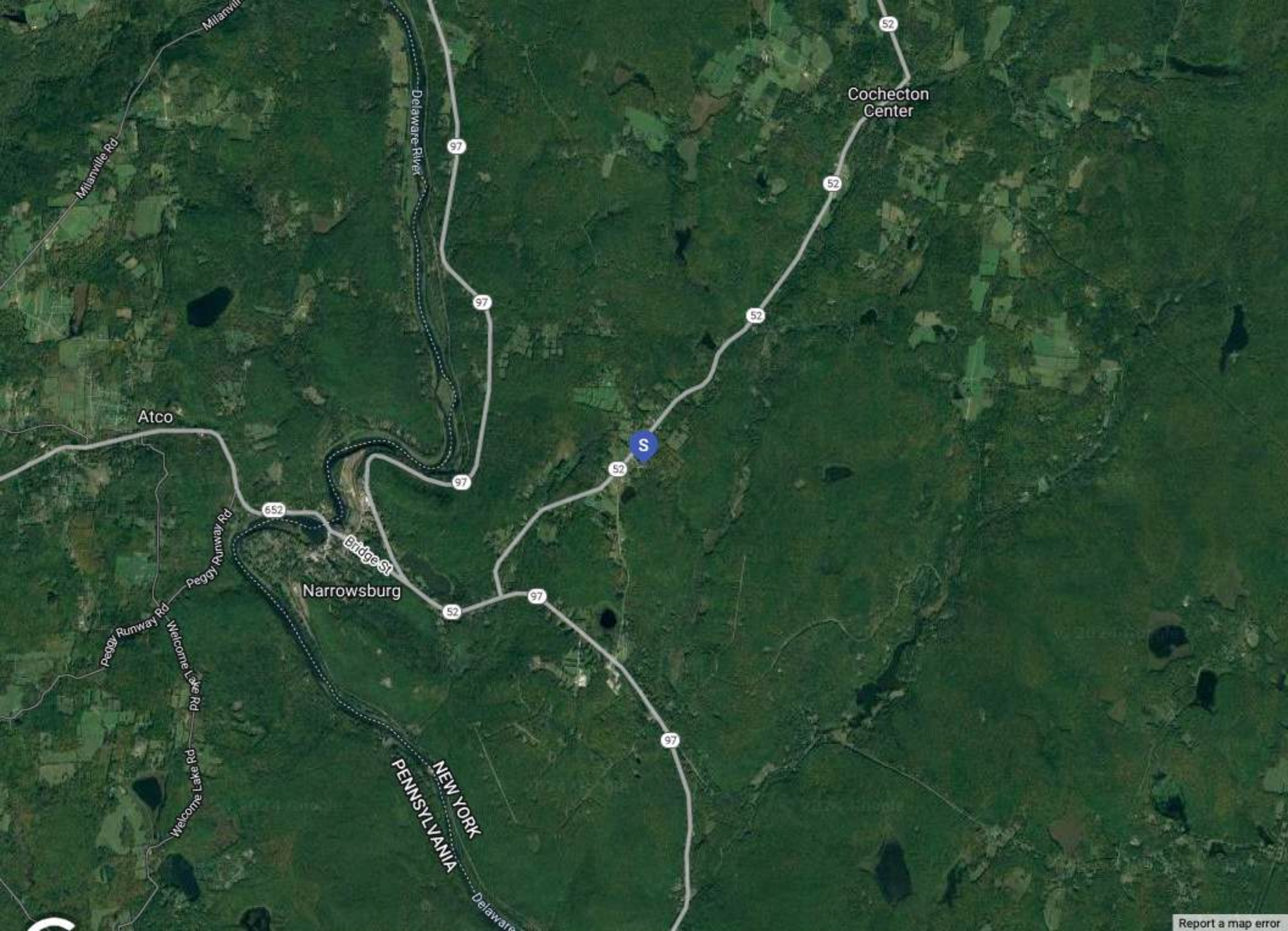
Sullivan County GDP Trend





[Report a map error](#)





[Report a map error](#)



03

Property Description

Property Features

BLUE HERON PARK

PROPERTY FEATURES

NUMBER OF UNITS	31
LAND ACRES	11.11
# OF PARCELS	1
ROADS	Gravel



BLUE HERON PARK

Rent Roll				
Lot	Rent Amount	Housing Type	Ownership	Notes
1	\$ 479.00	Mobile Home	Tenant	
2	\$ 525.00	Mobile Home	Tenant	
3	\$ 440.00	Mobile Home	Tenant	
4	\$ 500.00	Mobile Home	Tenant	
5	\$ 450.00	Mobile Home	Tenant	
6	\$ 493.00	Mobile Home	Tenant	
7	\$ 492.00	Mobile Home	Tenant	
9	\$ 438.00	Mobile Home	Tenant	
10	\$ 509.00	Mobile Home	Tenant	
11	\$ 493.00	Mobile Home	Tenant	
12	\$ -			
13	\$ 525.00	Mobile Home	Tenant	
14	\$ 875.00	Mobile Home	Park	
15	\$ 515.00	Mobile Home	Tenant	
16	\$ 492.00	Mobile Home	Tenant	
17	\$ 530.00	Mobile Home	Tenant	
18	\$ 560.00	Mobile Home	Tenant	
19	\$ 600.00	Mobile Home	Park	
20	\$ -			
21	\$ 495.00	Mobile Home	Tenant	
22	\$ -			
23	\$ 450.00	Mobile Home	Tenant	
26	\$ 537.00	Mobile Home	Tenant	
27	\$ 584.00	Mobile Home	Tenant	
28	\$ 422.00	Mobile Home	Tenant	
29	\$ 450.00	Mobile Home	Tenant	
30	\$ 456.00	Mobile Home	Tenant	
31	\$ 451.00	Mobile Home	Tenant	
32	\$ 508.00	Mobile Home	Tenant	
33	\$ 508.00	Mobile Home	Tenant	
34	\$ 515.00	Mobile Home	Tenant	
	\$ 835.00	Single Family Home	Park	
Monthly	\$ 15,127.00			
Yearly	\$ 181,524.00			



05

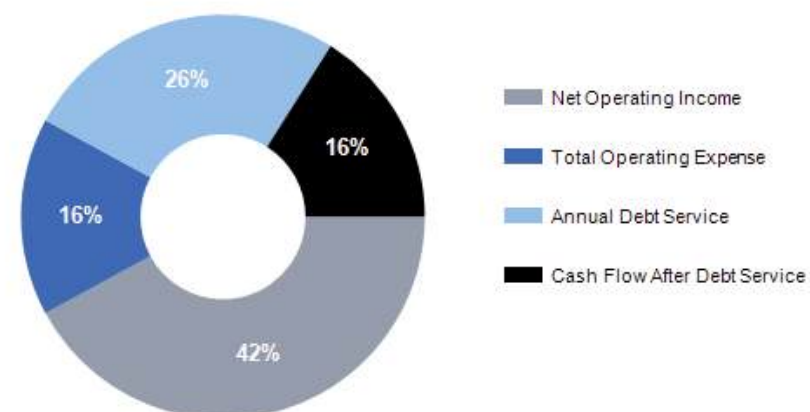
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

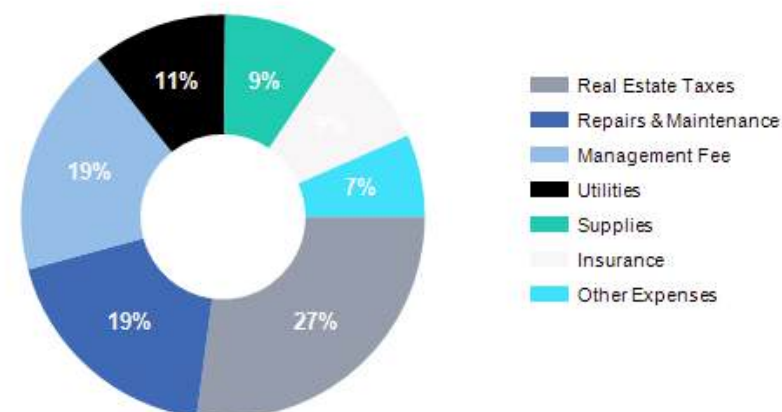
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$200,973		\$207,002	
Gross Potential Income	\$200,973		\$207,002	
General Vacancy	-\$19,449	9.67%	-\$20,032	9.67%
Effective Gross Income	\$181,524		\$186,970	
Less Expenses	\$49,659	27.35%	\$49,659	26.55%
Net Operating Income	\$131,865		\$137,311	
Annual Debt Service	\$81,646		\$81,646	
Cash flow	\$50,219		\$55,665	
Debt Coverage Ratio	1.62		1.68	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$13,454	\$434	\$13,454	\$434
Insurance	\$4,455	\$144	\$4,455	\$144
Management Fee	\$9,217	\$297	\$9,217	\$297
Repairs & Maintenance	\$9,289	\$300	\$9,289	\$300
Supplies	\$4,608	\$149	\$4,608	\$149
Utilities	\$5,370	\$173	\$5,370	\$173
Other Expenses	\$3,266	\$105	\$3,266	\$105
Total Operating Expense	\$49,659	\$1,602	\$49,659	\$1,602
Annual Debt Service	\$81,646		\$81,646	
% of EGI	27.35%		26.55%	

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	\$1,400,000
-------	--------------------

INCOME - Growth Rates

Gross Scheduled Rent	3.00%
----------------------	--------------

EXPENSES - Growth Rates

Real Estate Taxes	1.50%
-------------------	--------------

Insurance	1.50%
-----------	--------------

Repairs & Maintenance	1.50%
-----------------------	--------------

Supplies	1.50%
----------	--------------

Utilities	1.50%
-----------	--------------

Other Expenses	1.50%
----------------	--------------

PROPOSED FINANCING

Loan Type	Amortized
-----------	------------------

Down Payment	\$313,250
--------------	------------------

Loan Amount	\$1,086,750
-------------	--------------------

Interest Rate	5.70%
---------------	--------------

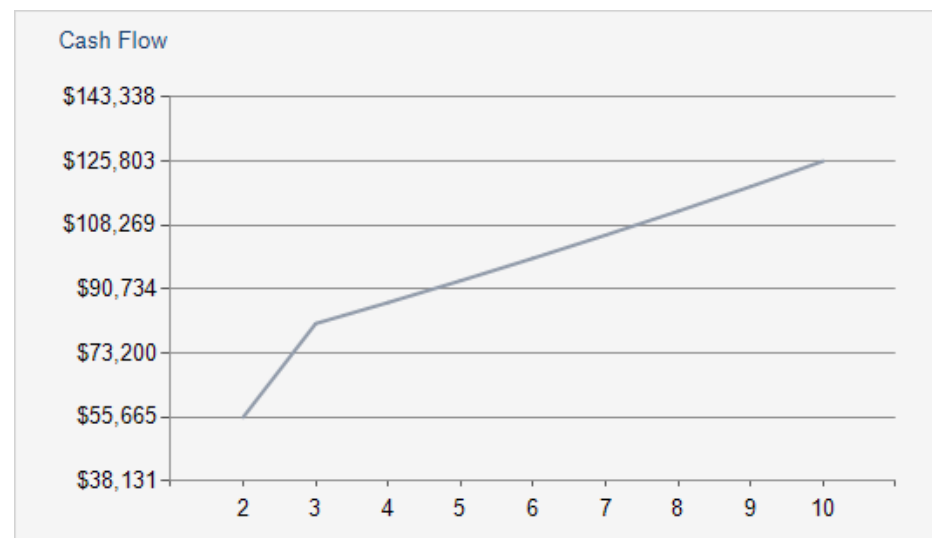
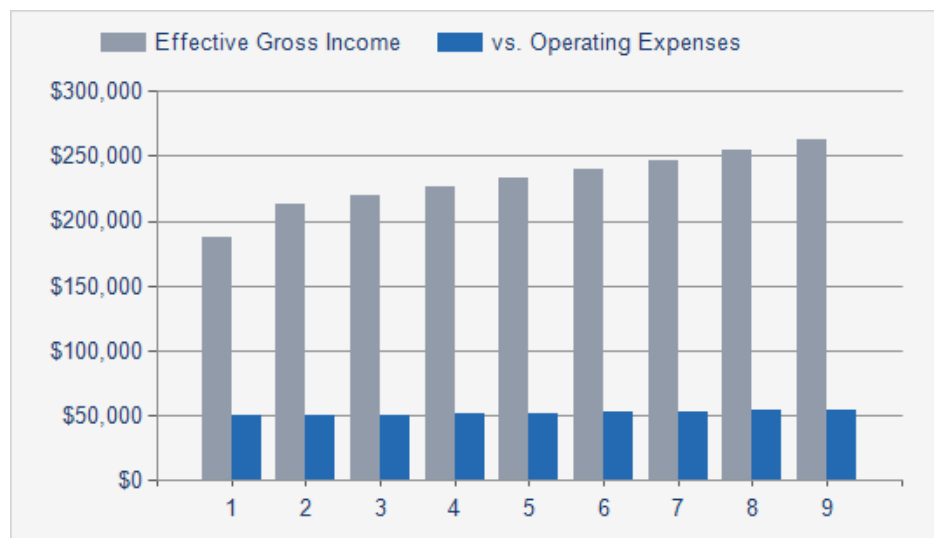
Annual Debt Service	\$81,646
---------------------	-----------------

Loan to Value	78%
---------------	------------

Amortization Period	25 Years
---------------------	-----------------

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

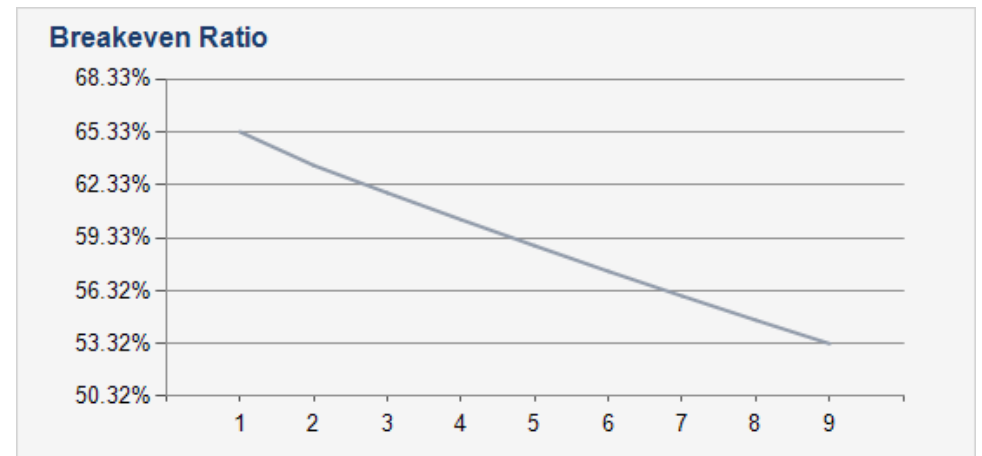
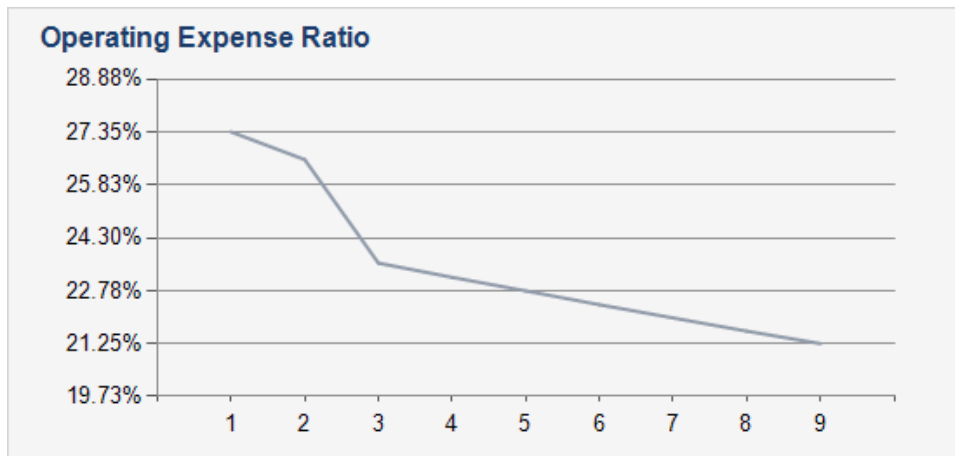
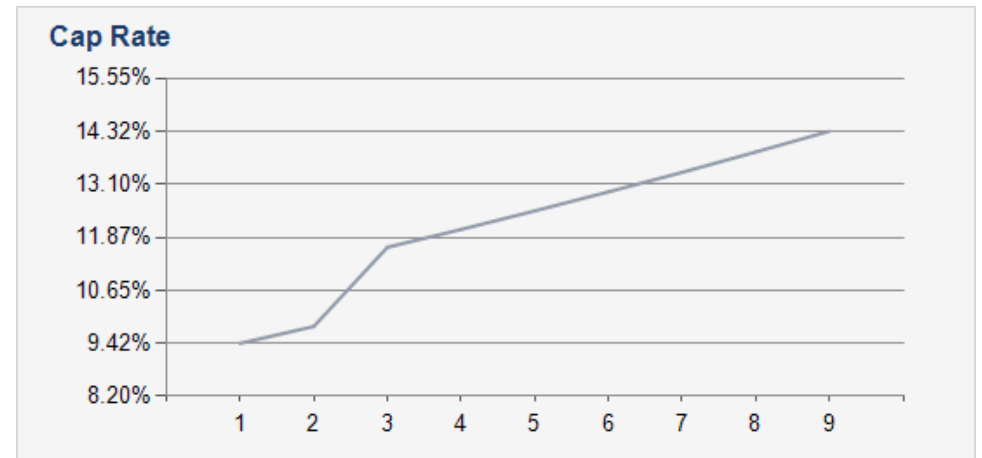
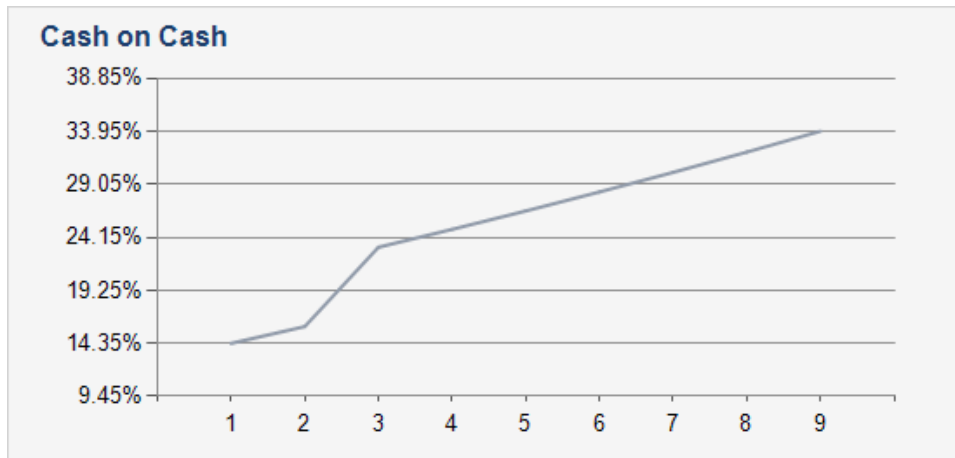
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$200,973	\$207,002	\$213,212	\$219,608	\$226,197	\$232,983	\$239,972	\$247,171	\$254,586	\$262,224
General Vacancy	-\$19,449	-\$20,032	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%	-0.00%
Effective Gross Income	\$181,524	\$186,970	\$213,212	\$219,608	\$226,197	\$232,983	\$239,972	\$247,171	\$254,586	\$262,224
Operating Expenses										
Real Estate Taxes	\$13,454	\$13,454	\$13,656	\$13,861	\$14,069	\$14,280	\$14,494	\$14,711	\$14,932	\$15,156
Insurance	\$4,455	\$4,455	\$4,522	\$4,590	\$4,658	\$4,728	\$4,799	\$4,871	\$4,944	\$5,019
Management Fee	\$9,217	\$9,217	\$9,217	\$9,217	\$9,217	\$9,217	\$9,217	\$9,217	\$9,217	\$9,217
Repairs & Maintenance	\$9,289	\$9,289	\$9,428	\$9,570	\$9,713	\$9,859	\$10,007	\$10,157	\$10,309	\$10,464
Supplies	\$4,608	\$4,608	\$4,677	\$4,747	\$4,818	\$4,891	\$4,964	\$5,039	\$5,114	\$5,191
Utilities	\$5,370	\$5,370	\$5,451	\$5,532	\$5,615	\$5,700	\$5,785	\$5,872	\$5,960	\$6,049
Other Expenses	\$3,266	\$3,266	\$3,315	\$3,365	\$3,415	\$3,466	\$3,518	\$3,571	\$3,625	\$3,679
Total Operating Expense	\$49,659	\$49,659	\$50,266	\$50,881	\$51,506	\$52,141	\$52,785	\$53,438	\$54,101	\$54,775
Net Operating Income	\$131,865	\$137,311	\$162,946	\$168,727	\$174,690	\$180,842	\$187,188	\$193,733	\$200,485	\$207,449
Annual Debt Service	\$81,646	\$81,646	\$81,646	\$81,646	\$81,646	\$81,646	\$81,646	\$81,646	\$81,646	\$81,646
Cash Flow	\$50,219	\$55,665	\$81,301	\$87,081	\$93,044	\$99,196	\$105,542	\$112,087	\$118,839	\$125,803



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

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	14.35%	15.90%	23.23%	24.88%	26.58%	28.34%	30.15%	32.02%	33.95%	35.94%
CAP Rate	9.42%	9.81%	11.64%	12.05%	12.48%	12.92%	13.37%	13.84%	14.32%	14.82%
Debt Coverage Ratio	1.62	1.68	2.00	2.07	2.14	2.22	2.29	2.37	2.46	2.54
Operating Expense Ratio	27.35%	26.55%	23.57%	23.16%	22.77%	22.37%	21.99%	21.61%	21.25%	20.88%
Gross Multiplier (GRM)	6.97	6.76	6.57	6.38	6.19	6.01	5.83	5.66	5.50	5.34
Loan to Value	77.63%	76.18%	74.63%	72.98%	71.28%	69.46%	67.51%	65.48%	63.31%	61.03%
Breakeven Ratio	65.33%	63.43%	61.87%	60.35%	58.87%	57.42%	56.02%	54.65%	53.32%	52.02%
Price / Unit	\$45,161	\$45,161	\$45,161	\$45,161	\$45,161	\$45,161	\$45,161	\$45,161	\$45,161	\$45,161

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.





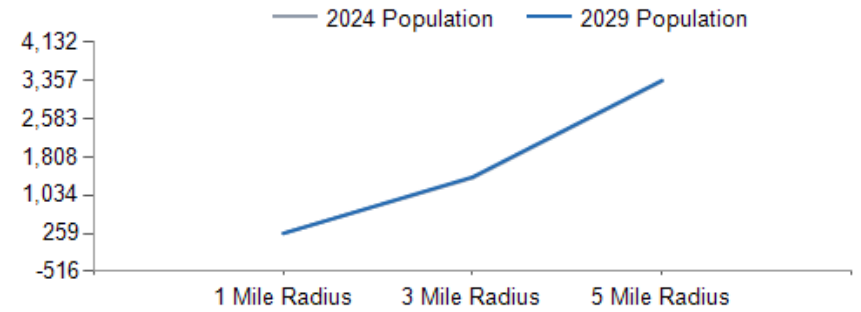
06

Demographics

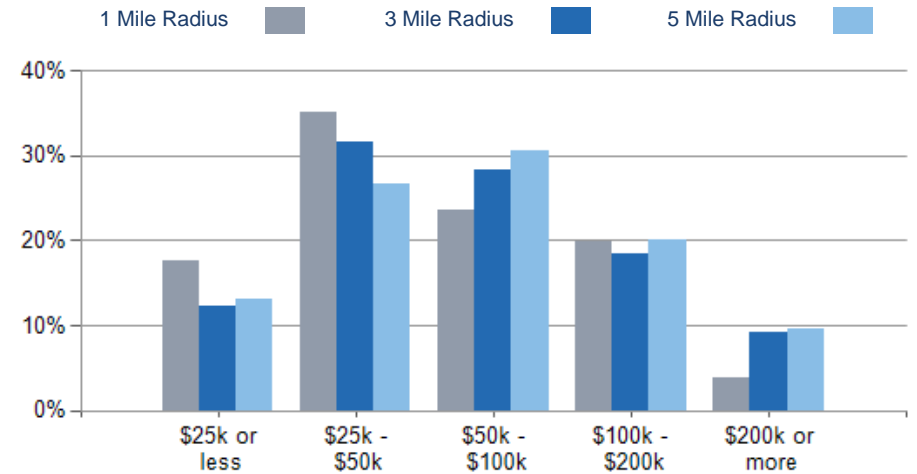
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	239	1,298	3,107
2010 Population	249	1,391	3,372
2024 Population	259	1,384	3,343
2029 Population	259	1,402	3,357
2024 African American	7	30	50
2024 American Indian	1	3	6
2024 Asian	6	25	44
2024 Hispanic	23	97	183
2024 Other Race	4	28	49
2024 White	217	1,205	3,002
2024 Multiracial	24	93	192
2024-2029: Population: Growth Rate	0.00%	1.30%	0.40%

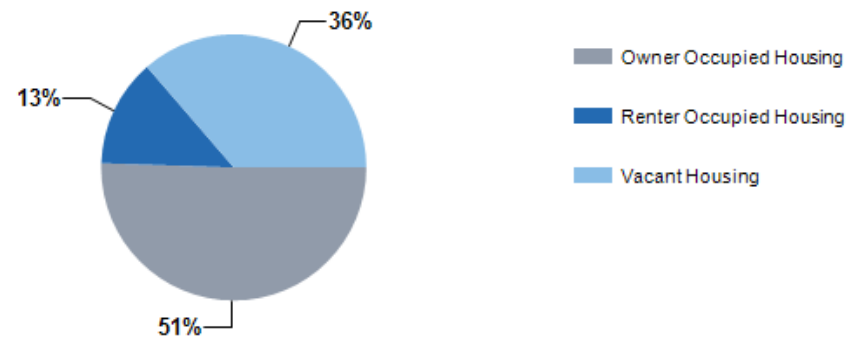
2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	8	31	88
\$15,000-\$24,999	15	48	112
\$25,000-\$34,999	22	88	154
\$35,000-\$49,999	24	117	255
\$50,000-\$74,999	14	92	210
\$75,000-\$99,999	17	92	257
\$100,000-\$149,999	17	80	189
\$150,000-\$199,999	9	40	118
\$200,000 or greater	5	60	146
Median HH Income	\$47,095	\$58,793	\$66,804
Average HH Income	\$75,032	\$94,467	\$98,699



2024 Household Income



2024 Own vs. Rent - 1 Mile Radius

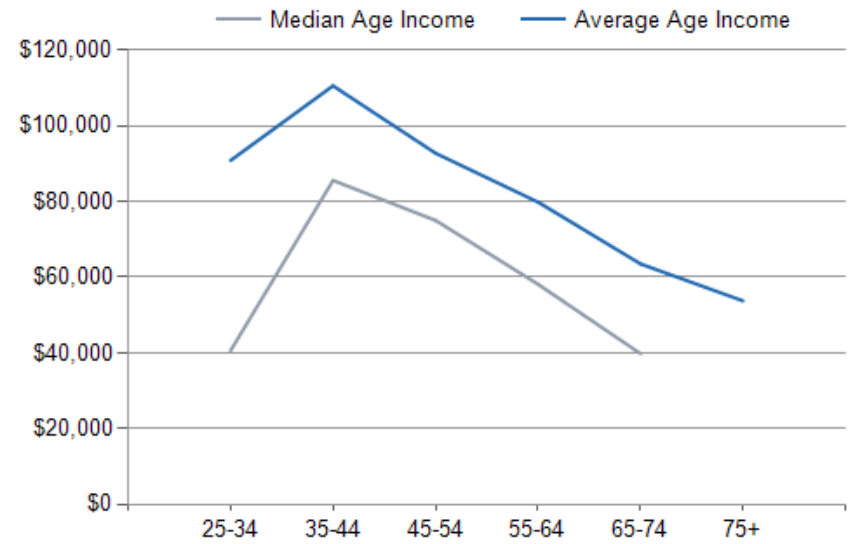
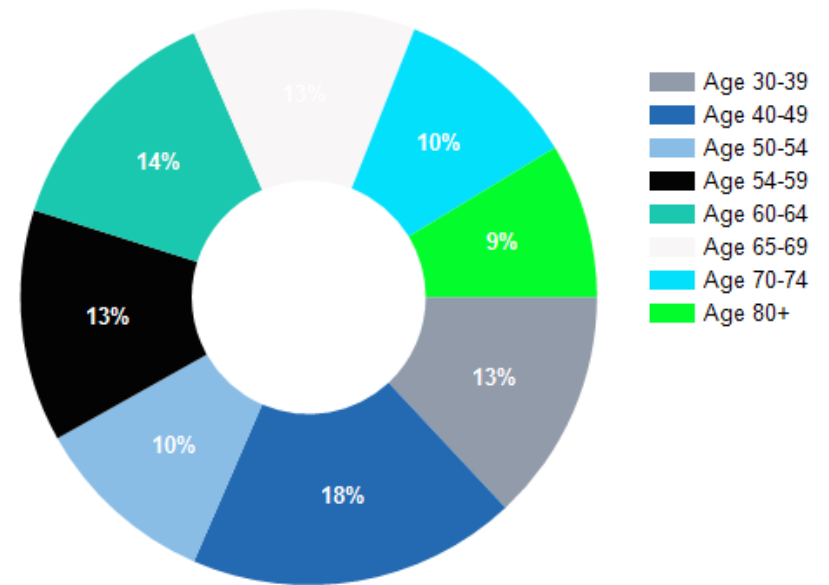


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	11	61	163
2024 Population Age 35-39	13	72	185
2024 Population Age 40-44	21	96	200
2024 Population Age 45-49	13	68	161
2024 Population Age 50-54	19	97	233
2024 Population Age 55-59	24	118	261
2024 Population Age 60-64	25	124	303
2024 Population Age 65-69	23	112	274
2024 Population Age 70-74	19	96	227
2024 Population Age 75-79	16	88	204
2024 Population Age 80-84	7	50	119
2024 Population Age 85+	4	30	79
2024 Population Age 18+	215	1,148	2,765
2024 Median Age	52	51	51
2029 Median Age	52	51	50

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$40,584	\$80,026	\$85,094
Average Household Income 25-34	\$90,854	\$123,049	\$119,837
Median Household Income 35-44	\$85,566	\$83,875	\$85,445
Average Household Income 35-44	\$110,575	\$127,904	\$131,532
Median Household Income 45-54	\$75,000	\$82,479	\$84,242
Average Household Income 45-54	\$92,759	\$121,658	\$117,750
Median Household Income 55-64	\$58,120	\$64,418	\$76,359
Average Household Income 55-64	\$79,839	\$92,069	\$103,117
Median Household Income 65-74	\$39,786	\$46,070	\$50,000
Average Household Income 65-74	\$63,509	\$80,991	\$82,249
Average Household Income 75+	\$53,740	\$61,371	\$62,717

Population By Age



Blue Heron Park

CONFIDENTIALITY and DISCLAIMER

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 IRE Investment and it should not be made available to any other person or entity without the written consent of IRE Investment.

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 IRE Investment. 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. 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.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, IRE Investment has not verified, and will not verify, any of the information contained herein, nor has IRE Investment 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:

Steven Tomaso

IRE Investment

(518) 379-0652

inquiries@ireinvestment.com

