

CHARLESTON AREA MHP PORTFOLIO

00 Court Lane | Ashmore, IL
OFFERING MEMORANDUM



Charleston Area MHP Portfolio

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Exclusively Marketed by:



Jon Fisher
MR LANDMAN
Designated Managing Broker
(217) 202-0924
jonfisher1991@gmail.com
Illinois #471.020503



www.mrlandman.com



01 Executive Summary

..... Investment Summary

OFFERING SUMMARY

ADDRESS	00 Court Lane Ashmore IL 61912
COUNTY	Coles
MARKET	Charleston–Mattoon Micropolitan Statistical Area
LAND SF	450,796 SF
LAND ACRES	11.32
NUMBER OF UNITS	47
YEAR BUILT	1978
YEAR RENOVATED	ongoing
APN	01002000000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$850,000
PRICE PER UNIT	\$18,085
OCCUPANCY	45.00%
NOI (CURRENT)	\$80,704
NOI (Pro Forma)	\$87,061
CAP RATE (CURRENT)	9.49%
CAP RATE (Pro Forma)	10.24%
GRM (CURRENT)	8.07
GRM (Pro Forma)	7.56

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	1,987	19,633	28,175
2025 Median HH Income	\$68,279	\$55,457	\$61,562
2025 Average HH Income	\$88,872	\$75,746	\$82,109



Green Acres MHP, 00 Court Lane, Ashmore IL

- Green Acres Home Park is a peaceful 24-pad affordable home community located on 6.30 acres on the outskirts of Ashmore, IL (Charleston–Mattoon Micropolitan Statistical Area.) The park was developed in 1978. The property is zoned commercial and the park is presently in compliance. The park is not located in a flood zone. The park has a husband/wife team that serve as the manager and maintenance man who live onsite.
- The pads will accommodate 70 foot trailers. The park has one oversized 80 foot trailer that extends over a couple of feet each direction. There are three vacant trailers that either need to be removed or renovated (whatever suits your park model best). Of the 24-pads in the park, fifteen are occupied. Twelve are TOH's averaging \$350/month. There are currently three POH's averaging \$715/month. There is a 40' x 28' shed on the property that the manager uses in exchange for payment. There are currently nine vacant pads. The rent for the TOH's has not been raised since 2020. The park utilizes leases. Currently none of the tenants are behind in rent. Tenants pay rent by Cashapp, venmo, or check.
- Green Acres Mobile Home Park is on city water and city sewer. The underground pipe material consists of a combination of plastic with PEX for the laterals. The electrical pedestals are 100 amps. The park has water, electric meters & gas meters to each pad. The tenant is direct billed by the provider for electric & gas, and back billed for water (Metron meters). The roads through the park are a combination of asphalt & gravel and 3/4 of the road is maintained by the city (up to lot #22). The tenants are responsible for mowing their own space. The park mows the empty pads and common spaces. The city takes care of snow removal (as needed).

Westfield MHP, 110 N. Cross, Westfield IL

- Westfield Mobile Home Park is a smaller 13-pad affordable home community located on 2.60 acres on the outskirts of Westfield, IL (Charleston–Mattoon Micropolitan Statistical Area.) The park was developed in 1978. The property is zoned 0040 (improved lots) and the park is presently in compliance. The park is not located in a flood zone.
- The pads will accommodate 70' foot trailers. A couple of pads will accommodate 80' foot trailers. There are no vacant trailers that either need to be removed. Of the 13-pads in the park, three are occupied. Two are TOH's averaging \$350/month. One is a RTO averaging \$550/month. There is a 20' x 24' shed on the property that the owner uses to store equipment and skirting. There are currently ten vacant pads. The park utilizes leases, as well as one RTO annual lease. Currently none of the tenants are behind in rent. Tenants pay rent by Cashapp, venmo, or check.
- Westfield Mobile Home Park is on city water. The park is currently using a septic system but that is expected to be phased out within the next couple of years. The city has received a \$5 million dollar grant to put in a public treatment system. The underground pipe material consists of a combination of black plastic for the water, and schedule 40 PVC for the septic. The electrical pedestals are 100 amps. The park has water, electric meters & gas meters to each pad and they are all billed directly from the provider. The roads through the park are a combination of asphalt & gravel and the road is maintained by the city. The tenants are responsible for mowing their own space. The park mows the empty pads and common spaces. The city takes care of snow removal (as needed).

Mock MHP, 105 E. Monroe, Toledo IL

- Mock Mobile Home Park is a smaller 10-pad affordable home community located on approximately 2.42 acres on the outskirts of Toledo, IL (Charleston–Mattoon Micropolitan Statistical Area.) The park was developed in 1978. The property is zoned 0061 (vacant commercial lots) and the park is presently in compliance. The park is not located in a flood zone.

- The pads will accommodate 70' foot trailers. There are no vacant trailers that need to be removed. Of the 10-pads in the park, three are occupied TOH's averaging \$383/month. There are currently seven vacant pads.
The park utilizes leases. Currently none of the tenants are behind in rent. Tenants pay rent by Cashapp, venmo, or check.
- Mock Mobile Home Park is on city water and city sewer!!! The underground pipe material is plastic. The electrical pedestals are 100 amps. The park has water, electric, & gas meters to each pad and they are all billed directly from the provider. The roads through the park are a gravel and the road is maintained by the park. The tenants are responsible for mowing their own space. The park mows the empty pads and common spaces. The park takes care of snow removal (as needed).

Portfolio Management

- The three properties are managed by a husband/wife team that provides both management as well as maintenance. They live onsite in the MHP in Ashmore. The other two properties are located within 19-miles of Ashmore and they have effectively managed all three locations for the past two years.





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Location

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

Ashmore, IL

- Ashmore is a village in Coles County, Illinois, United States. The population was 637 at the 2020 census. It is part of the Charleston–Mattoon Micropolitan Statistical Area.

Ashmore might be most known for Ashmore Estates...A former "poor farm" in the late 1800's. This is reportedly one of the most haunted buildings in the State of Illinois and draws in paranormal investigators from all over.

- The median home cost in Ashmore is \$90,800. Home appreciation the last 10 years has been 43.3%. Home Appreciation in Ashmore is up 13.5%.
- Renters make up 21.6% of the Ashmore population.
- The typical 1-bedroom unit rents for \$550/month. The typical 2-bedroom unit rents for \$730/month. The typical 3-bedroom unit rents for \$990/month. The typical 4-bedroom unit rents for \$1,000/month.
- Ashmore has an unemployment rate of 5.6%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 33.3%, which is lower than the US average of 33.5%.
- The Median household income of a Ashmore resident is \$50,417 a year. The US average is \$69,021 a year.
- The Median household income of a Ashmore resident is \$50,417 a year. The US average is \$69,021 a year.

Westfield, IL

- Westfield is a village in Westfield Township, Clark County, Illinois. The population was 536 at the 2020 census, down from 601 at the 2010 census. Westfield is part of the Charleston-Mattoon Micropolitan Statistical Area.
- The median home cost in Westfield is \$75,900. Home appreciation the last 10 years has been 47.0%. Home Appreciation in Westfield is up 9.4%.

- Renters make up 14.2% of the Westfield population.
- The typical 1-bedroom unit rents for \$560/month. The typical 2-bedroom unit rents for \$720/month. The typical 3-bedroom unit rents for \$930/month. The typical 4-bedroom unit rents for \$1,010/month.
- Westfield has an unemployment rate of 6.2%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 20.6%, which is lower than the US average of 33.5%.
- The Median household income of a Westfield resident is \$55,714 a year. The US average is \$69,021 a year.
- Westfield violent crime is 11.5. (The US average is 22.7) Westfield property crime is 19.2. (The US average is 35.4)

Toledo, IL

- Toledo is a village in and the county seat of Cumberland County, Illinois. The population was 1,161 at the 2020 census. Toledo is part of the Charleston–Mattoon Micropolitan Statistical Area, as well as the Effingham Micropolitan Statistical Area.
- The median home cost in Toledo is \$103,400. Home appreciation the last 10 years has been 47.0%. Home Appreciation in Toledo is up 9.4%.
- Renters make up 14.2% of the Westfield population.
- Renters make up 27.4% of the Toledo population.
- The typical 1-bedroom unit rents for \$590/month. The typical 2-bedroom unit rents for \$770/month. The typical 3-bedroom unit rents for \$940/month. The typical 4-bedroom unit rents for \$1,040/month.
- Toledo has an unemployment rate of 5.0%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 39.2%, which is higher than the US average of 33.5%.

- The Median household income of a Toledo resident is \$63,333 a year. The US average is \$69,021 a year.
- Toledo violent crime is 24.7. (The US average is 22.7)
Toledo property crime is 34.1. (The US average is 35.4)

Coles County, IL

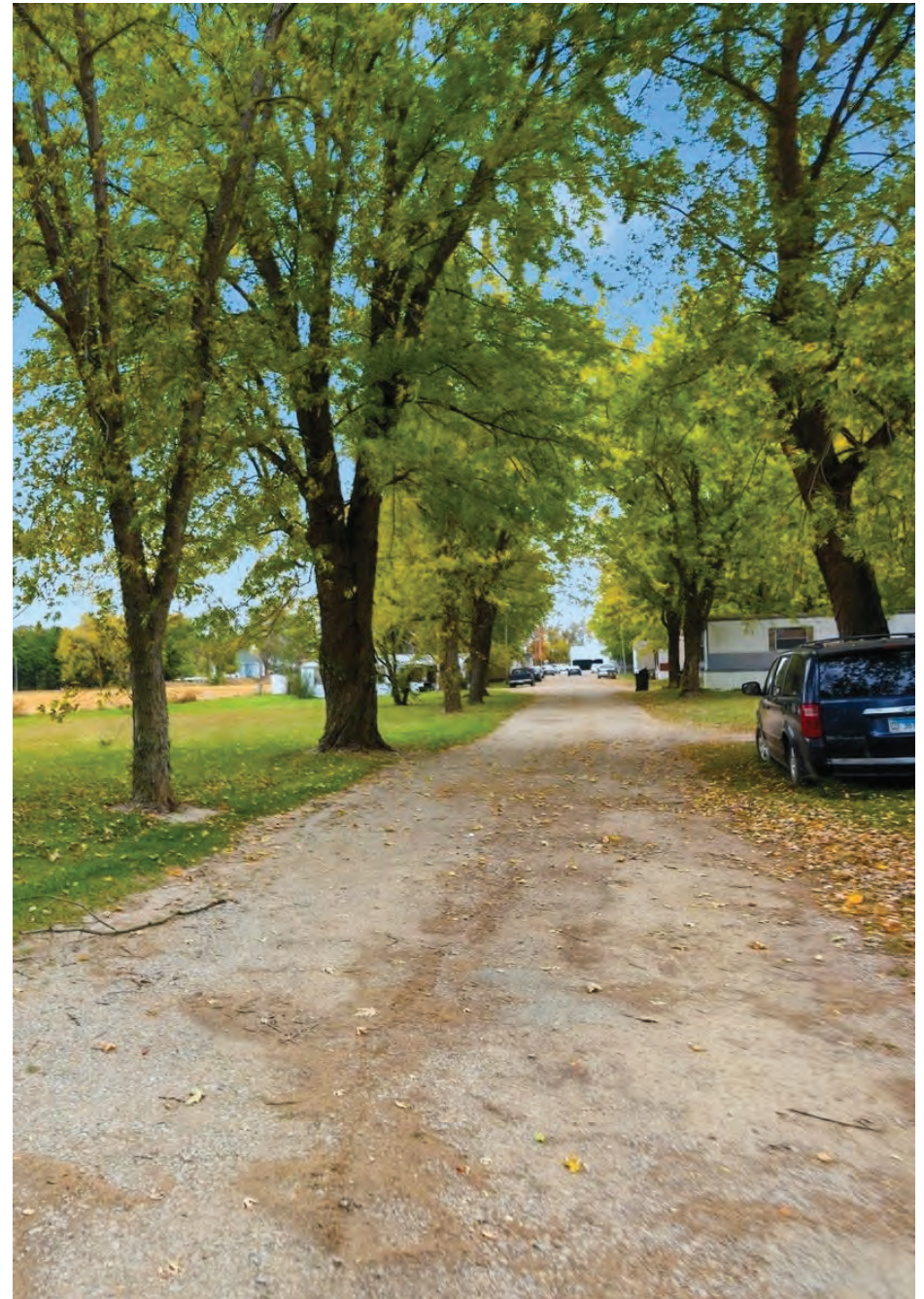
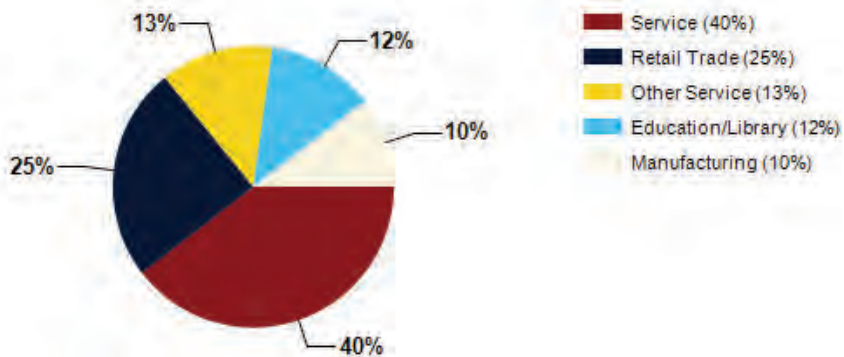
- Coles County is a county in Illinois. As of the 2020 census, the population was 46,863. Its county seat is Charleston, which is also the home of Eastern Illinois University.

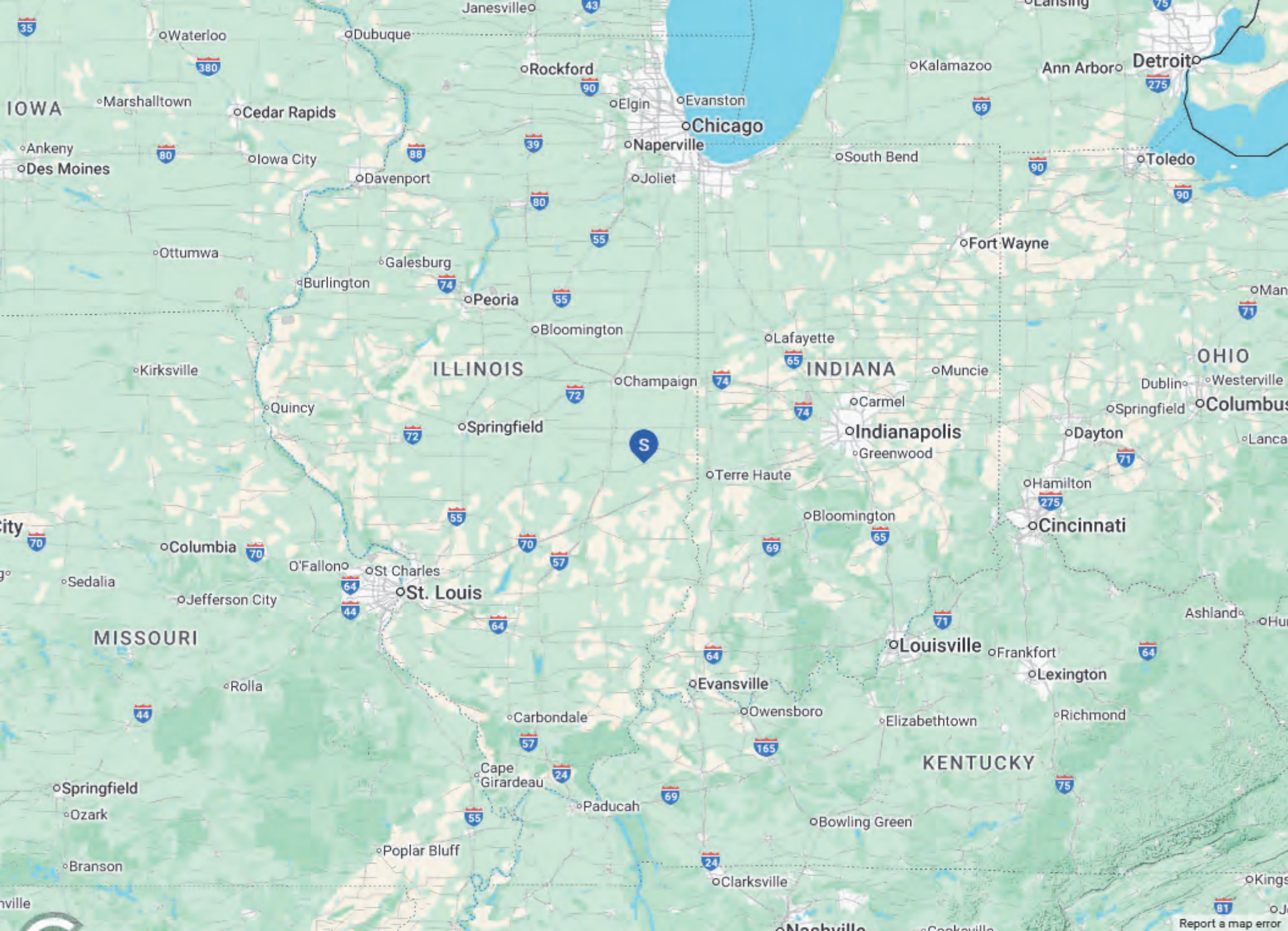
Coles County is part of the Charleston-Mattoon, IL Micropolitan Statistical Area.

- Here are the largest employers in Coles County:

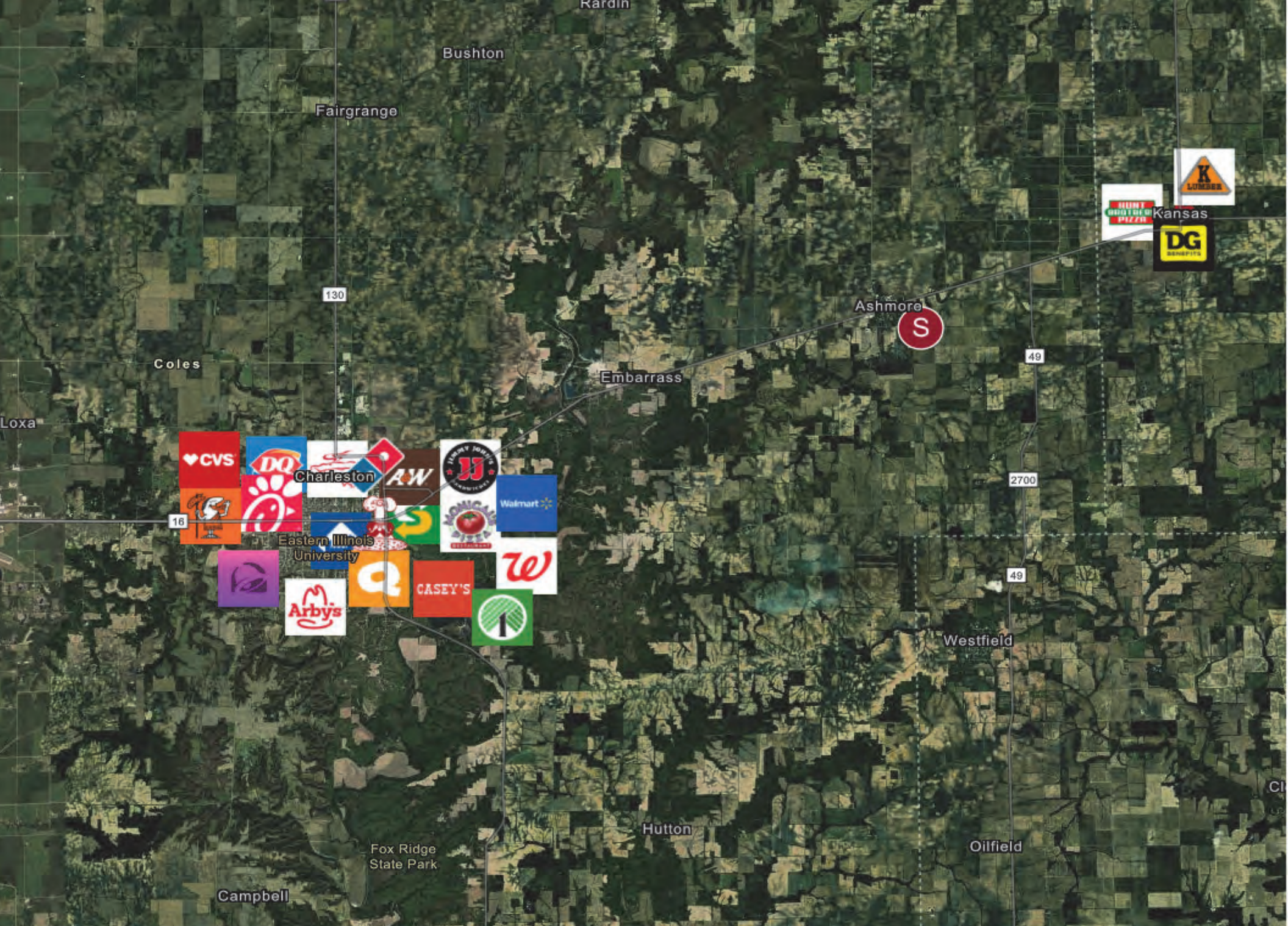
- Sarah Bush Lincoln Health Center (2447 employees)
- Eastern Illinois University (1250 employees)
- Lake Land College (400 FT, 571 PT employees)
- Rural King (600 employees)
- Mattoon School District (432 employees)
- Charleston School District (300 employees)
- Consolidated Communications (292 employees)
- First Mid Bank & Trust (270 employees)
- Blue Cross Blue Shield (225 employees)
- Spherion (221 employees)
- Coles County (180 employees)
- Mars Petcare (140 employees)

Major Industries by Employee Count









CVS

DQ

Charleston

AW

Walmart

Eastern Illinois University

Arby's

CASEY'S

W

K LUMBER

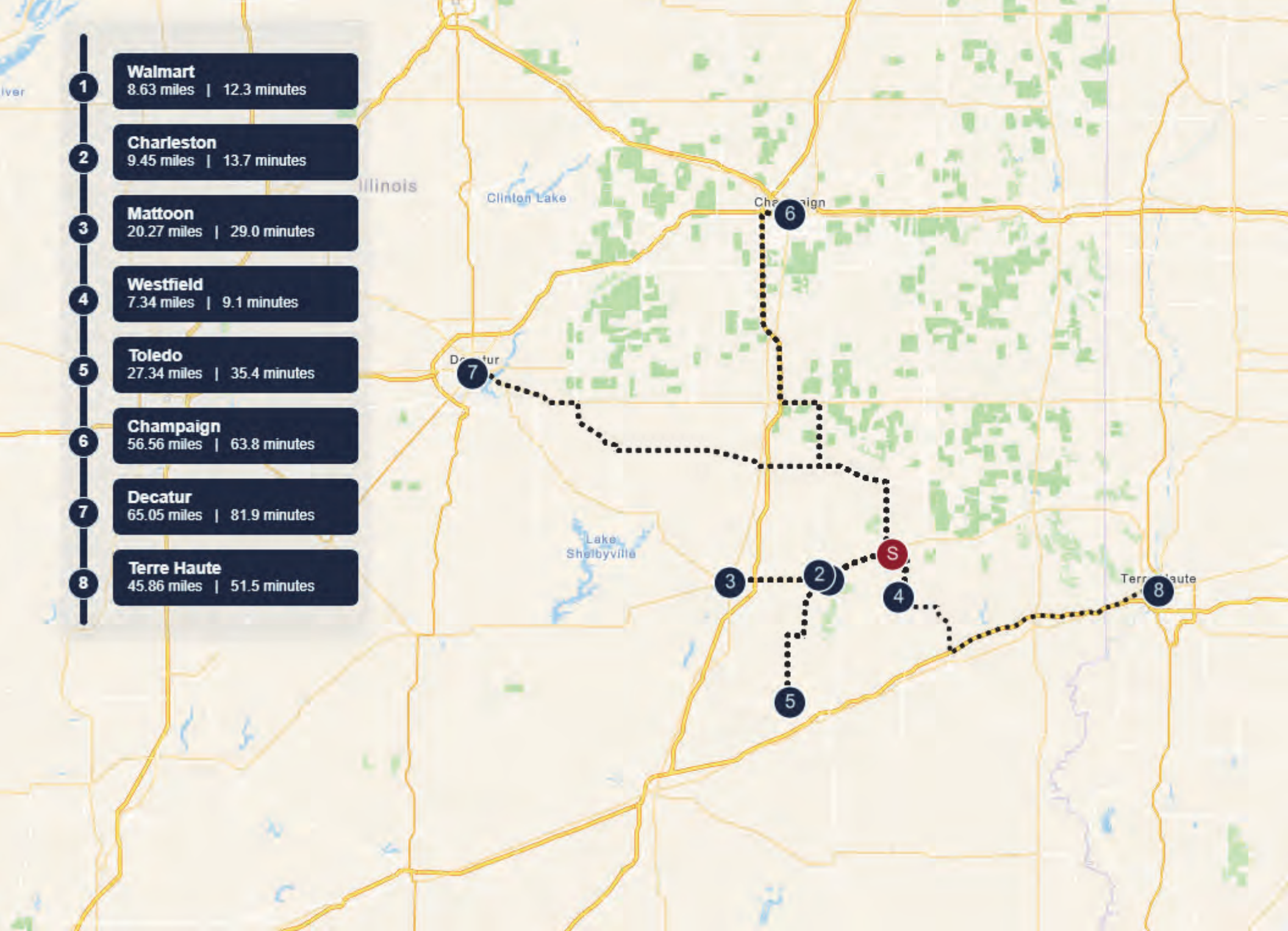
DEER & BUCK PIZZA

DG





- 1** Walmart
8.63 miles | 12.3 minutes
- 2** Charleston
9.45 miles | 13.7 minutes
- 3** Mattoon
20.27 miles | 29.0 minutes
- 4** Westfield
7.34 miles | 9.1 minutes
- 5** Toledo
27.34 miles | 35.4 minutes
- 6** Champaign
56.56 miles | 63.8 minutes
- 7** Decatur
65.05 miles | 81.9 minutes
- 8** Terre Haute
45.86 miles | 51.5 minutes





03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	47
LAND SF	450,796
LAND ACRES	11.32
YEAR BUILT	1978
YEAR RENOVATED	ongoing
# OF PARCELS	5
ZONING TYPE	0060 & 0040 (commercial)
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	182x1103x448x285x266x818
NUMBER OF PARKING SPACES	56
PARKING RATIO	2:1

UTILITIES

WATER	Public
TRASH	Paid by park
GAS	Public
ELECTRIC	Public





Approximate property boundaries for Westfield.



Approximate property boundaries for Toledo.



Toledo, IL MHP



Toledo, IL MHP



Toledo, IL MHP



Westfield, IL MHP



Westfield, IL MHP



Unit	Current Rent	Market Rent	Notes
Ashmore 2	\$350.00	\$375.00	TOH.
Ashmore 3	\$350.00	\$375.00	TOH.
Ashmore 4	\$350.00	\$375.00	TOH.
Ashmore 5	\$750.00	\$775.00	POH.
Ashmore 7	\$350.00	\$375.00	TOH.
Ashmore 9	\$325.00	\$375.00	TOH.
Ashmore 11	\$350.00	\$375.00	TOH.
Ashmore 12	\$350.00	\$375.00	TOH.
Ashmore 13	\$350.00	\$375.00	TOH.
Ashmore 14	\$350.00	\$375.00	TOH.
Ashmore 15	\$350.00	\$375.00	TOH.
Ashmore 16	\$650.00	\$675.00	POH.
Ashmore 19	\$350.00	\$375.00	TOH.
Ashmore 22	\$400.00	\$400.00	TOH.
Ashmore 28	\$750.00	\$775.00	POH.
Toledo 1	\$250.00	\$350.00	TOH.
Toledo 9	\$350.00	\$375.00	TOH.
Toledo 10	\$550.00	\$575.00	RTO.
Westfield 5	\$350.00	\$375.00	TOH.
Westfield 11	\$550.00	\$575.00	RTO.
Westfield 12	\$350.00	\$375.00	TOH.
Totals / Averages	\$8,775.00	\$9,375.00	



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Financial Analysis

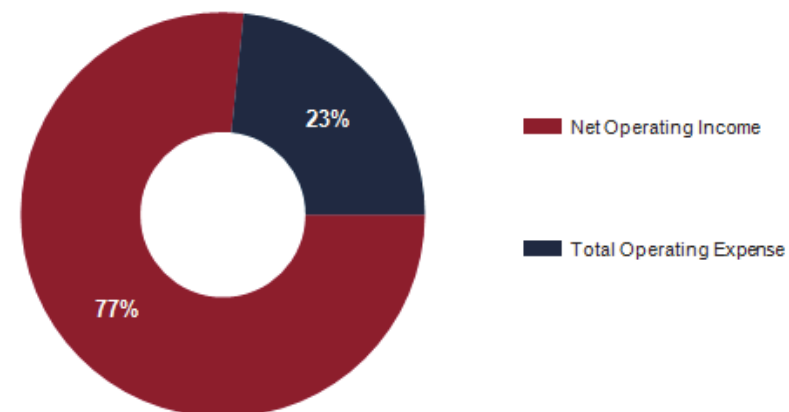
Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Pad rental income	\$87,300	82.9%	\$94,500	84.0%
Rental income above pad rental	\$13,200	12.5%	\$13,200	11.7%
RTO income above pad rental	\$4,800	4.6%	\$4,800	4.3%
Occupancy *	45.00%		100.00%	
Effective Gross Income	\$105,300		\$112,500	
Less Expenses	\$24,596	23.35%	\$25,439	22.61%
Net Operating Income	\$80,704		\$87,061	

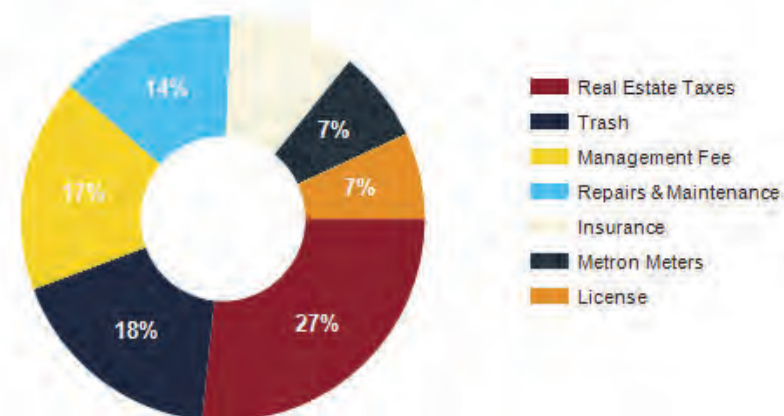
* vacancy amount factored into gross revenue

Income Notes: Pro Forma reflects the lot rent being raised by \$25/across the board with exception of Lot#1 in Toledo being raised \$100.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$6,557	\$140	\$6,884	\$146
Insurance	\$2,500	\$53	\$2,625	\$56
Management Fee	\$4,200	\$89	\$4,200	\$89
Trash	\$4,344	\$92	\$4,561	\$97
Repairs & Maintenance	\$3,500	\$74	\$3,500	\$74
Metron Meters	\$1,800	\$38	\$1,890	\$40
License	\$1,695	\$36	\$1,779	\$38
Total Operating Expense	\$24,596	\$523	\$25,439	\$541
% of EGI	23.35%		22.61%	

DISTRIBUTION OF EXPENSES CURRENT





06

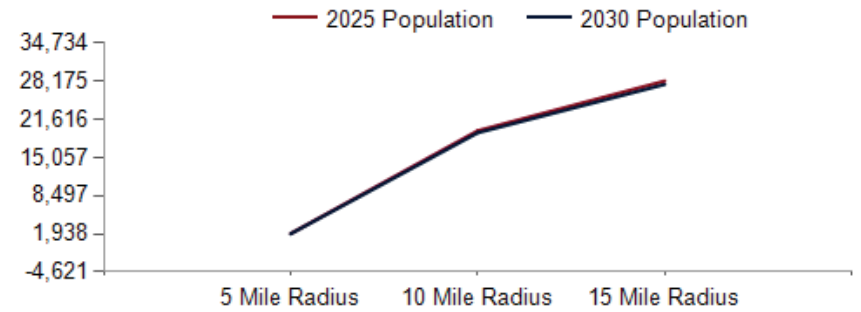
Demographics

General Demographics

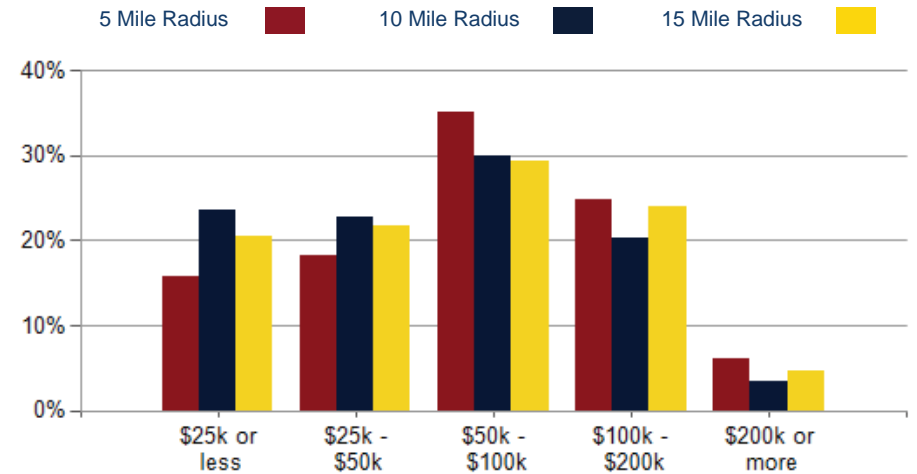
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	2,630	25,802	34,893
2010 Population	2,440	25,935	35,152
2025 Population	1,987	19,633	28,175
2030 Population	1,938	19,284	27,602
2025 African American	17	1,449	1,595
2025 American Indian	9	61	73
2025 Asian	6	402	467
2025 Hispanic	25	1,017	1,264
2025 Other Race	4	656	754
2025 White	1,869	16,035	23,864
2025 Multiracial	83	1,008	1,395
2025-2030: Population: Growth Rate	-2.50%	-1.80%	-2.05%

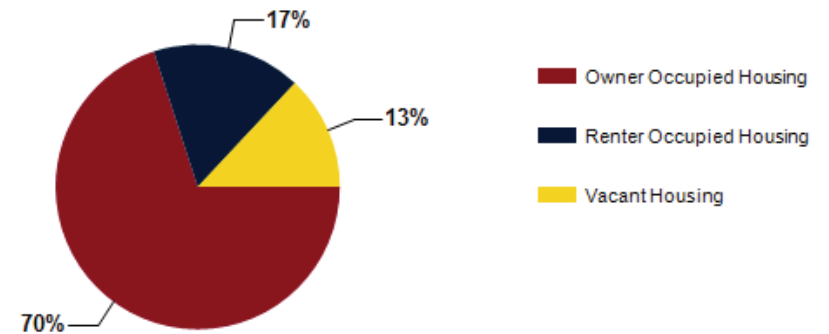
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	88	1,240	1,545
\$15,000-\$24,999	55	761	946
\$25,000-\$34,999	75	781	1,071
\$35,000-\$49,999	91	1,152	1,570
\$50,000-\$74,999	190	1,501	2,077
\$75,000-\$99,999	130	1,056	1,494
\$100,000-\$149,999	169	1,056	1,892
\$150,000-\$199,999	57	674	1,044
\$200,000 or greater	56	299	570
Median HH Income	\$68,279	\$55,457	\$61,562
Average HH Income	\$88,872	\$75,746	\$82,109



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

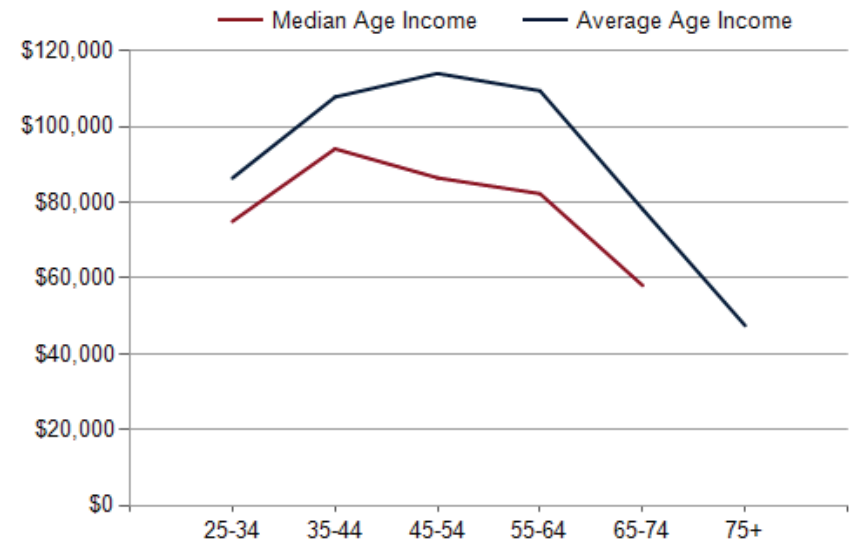
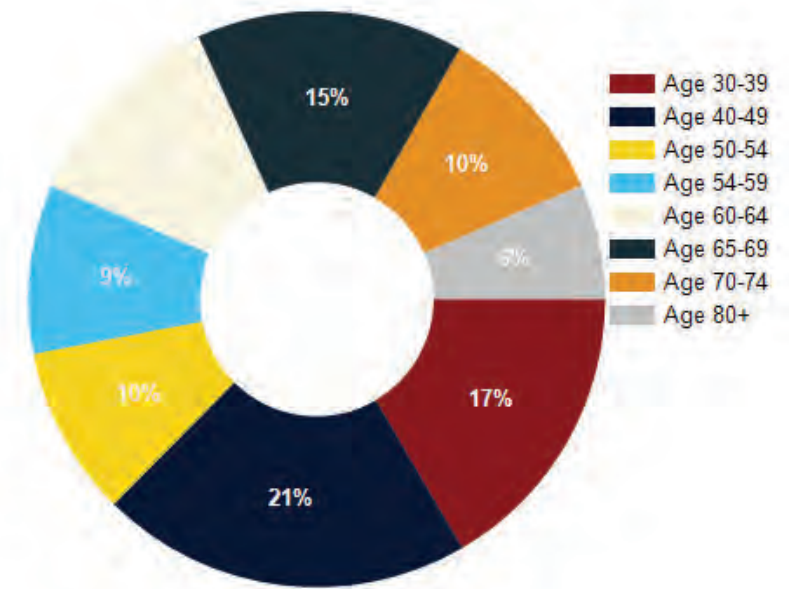


Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	91	1,191	1,612
2025 Population Age 35-39	119	1,077	1,619
2025 Population Age 40-44	136	1,150	1,679
2025 Population Age 45-49	128	954	1,463
2025 Population Age 50-54	121	940	1,468
2025 Population Age 55-59	120	958	1,460
2025 Population Age 60-64	150	1,079	1,700
2025 Population Age 65-69	190	1,082	1,751
2025 Population Age 70-74	130	867	1,438
2025 Population Age 75-79	82	621	1,040
2025 Population Age 80-84	62	452	736
2025 Population Age 85+	40	434	680
2025 Population Age 18+	1,612	16,280	23,179
2025 Median Age	46	34	38
2030 Median Age	48	35	39

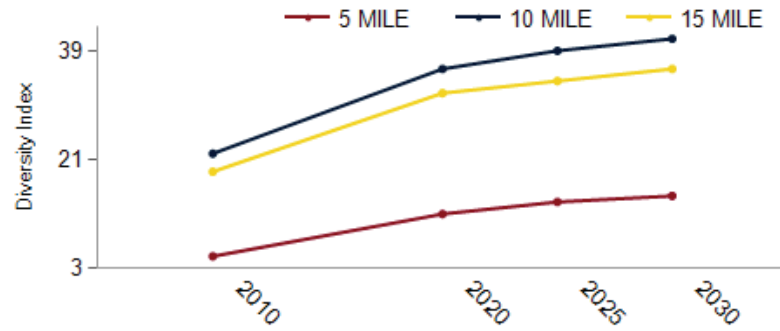
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$75,000	\$58,292	\$64,719
Average Household Income 25-34	\$86,437	\$79,884	\$85,337
Median Household Income 35-44	\$94,141	\$66,544	\$76,904
Average Household Income 35-44	\$107,839	\$87,896	\$97,852
Median Household Income 45-54	\$86,472	\$74,303	\$83,864
Average Household Income 45-54	\$114,044	\$98,897	\$106,413
Median Household Income 55-64	\$82,299	\$63,397	\$69,698
Average Household Income 55-64	\$109,478	\$85,297	\$90,643
Median Household Income 65-74	\$58,065	\$53,297	\$57,250
Average Household Income 65-74	\$78,223	\$74,521	\$78,929
Average Household Income 75+	\$47,473	\$56,097	\$59,072

Population By Age



DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	15	41	36
Diversity Index (current year)	14	39	34
Diversity Index (2020)	12	37	32
Diversity Index (2010)	5	22	19

POPULATION DIVERSITY



POPULATION BY RACE

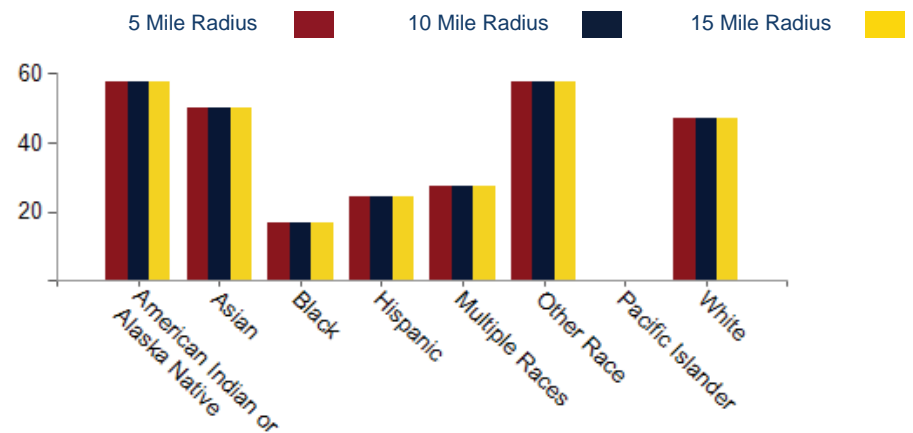


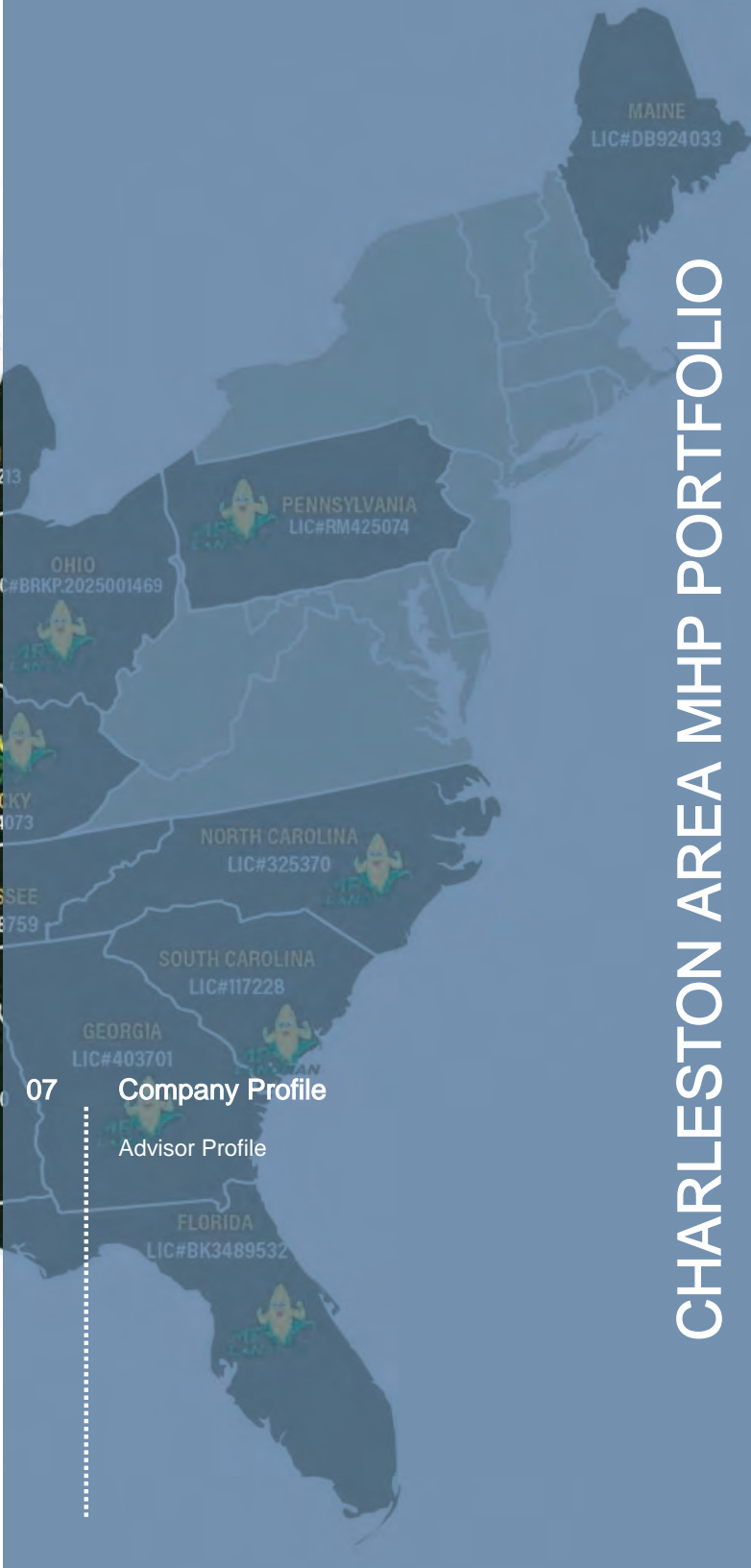
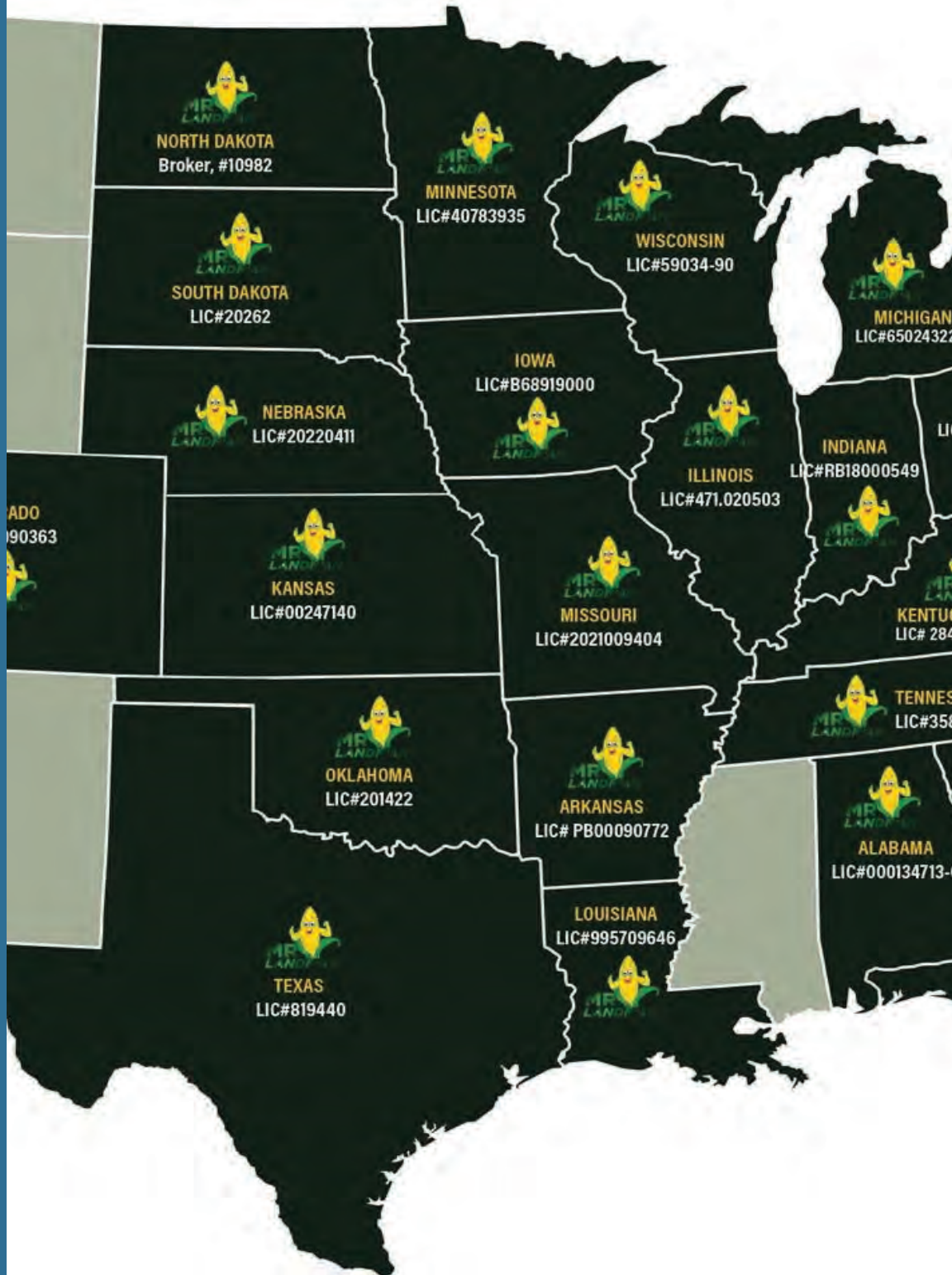
2025 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	58	38	38
Median Asian Age	50	26	28
Median Black Age	17	24	24
Median Hispanic Age	24	23	23
Median Multiple Races Age	28	24	25
Median Other Race Age	58	23	23
Median Pacific Islander Age	0	24	25
Median White Age	47	39	42

2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	1%	7%	5%
American Indian	0%	0%	0%
Asian	0%	2%	2%
Hispanic	1%	5%	4%
Multiracial	4%	5%	5%
Other Race	0%	3%	3%
White	93%	78%	81%

2025 MEDIAN AGE BY RACE





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
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Licensed Georgia Broker, MR. LANDMAN, LLC, License #403701
Licensed North Carolina Broker In Charge, MR. LANDMAN, LLC, License #325370
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Licensed Wisconsin Broker, MR. LANDMAN, LLC, License #59034-90
Licensed Florida Broker, MR. LANDMAN, LLC, License #BK3489532
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Licensed Oklahoma Managing Broker, MR. LANDMAN, LLC, License#201422
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Licensed Michigan Associate Broker, MR. LANDMAN, LLC, License #6502432213
Licensed Kentucky Principal Broker, MR. LANDMAN, LLC, License #284073
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Licensed Ohio Principal Broker, MR. LANDMAN, LLC #BRKP.2025001469

Charleston Area MHP Portfolio

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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:



Jon Fisher

MR LANDMAN

Designated Managing Broker

(217) 202-0924

jonfisher1991@gmail.com

Illinois #471.020503



www.mrlandman.com

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