

PORTVILLE ESTATES MHC PORTFOLIO

312 Prosser Road | Portville, NY
OFFERING MEMORANDUM



Portville Estates MHC Portfolio

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

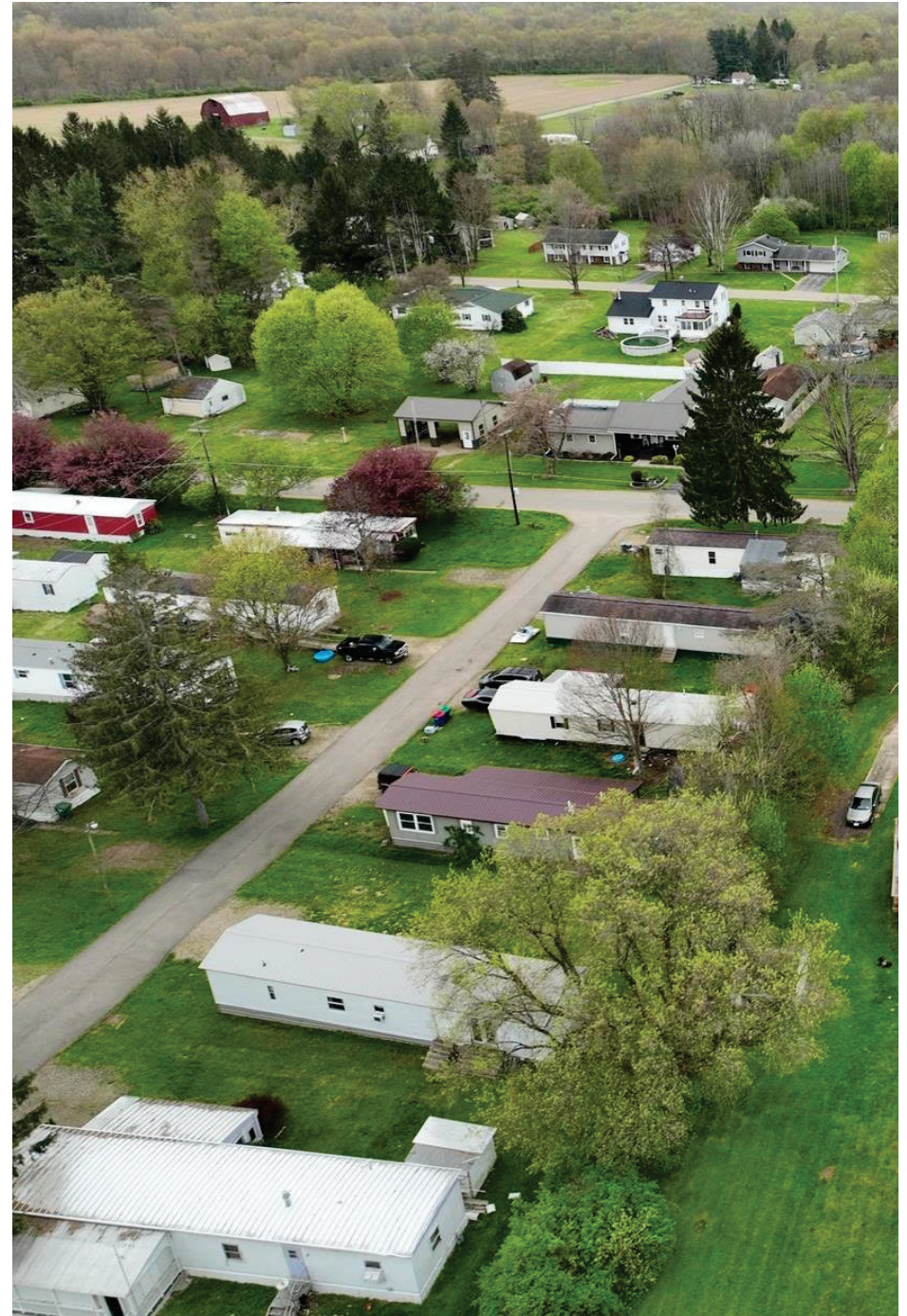
ADDRESS	312 Prosser Road Portville NY 14770
COUNTY	Cattaraugus
MARKET	Olean Micropolitan Area
LAND SF	454,330 SF
LAND ACRES	10.43
NUMBER OF UNITS	39
YEAR BUILT	1984 & 1998
YEAR RENOVATED	ongoing
APN	04789-113-002-0003-017-002-0000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,450,000
PRICE PER UNIT	\$37,179
OCCUPANCY	92.00%
NOI (CURRENT)	\$146,918
NOI (Pro Forma)	\$163,777
CAP RATE (CURRENT)	10.13%
CAP RATE (Pro Forma)	11.29%
GRM (CURRENT)	7.23
GRM (Pro Forma)	6.60

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2026 Population	4,777	31,087	50,825
2026 Median HH Income	\$57,224	\$53,270	\$57,093
2026 Average HH Income	\$72,387	\$69,294	\$73,266



Portville Estates MHC (Property Overview)

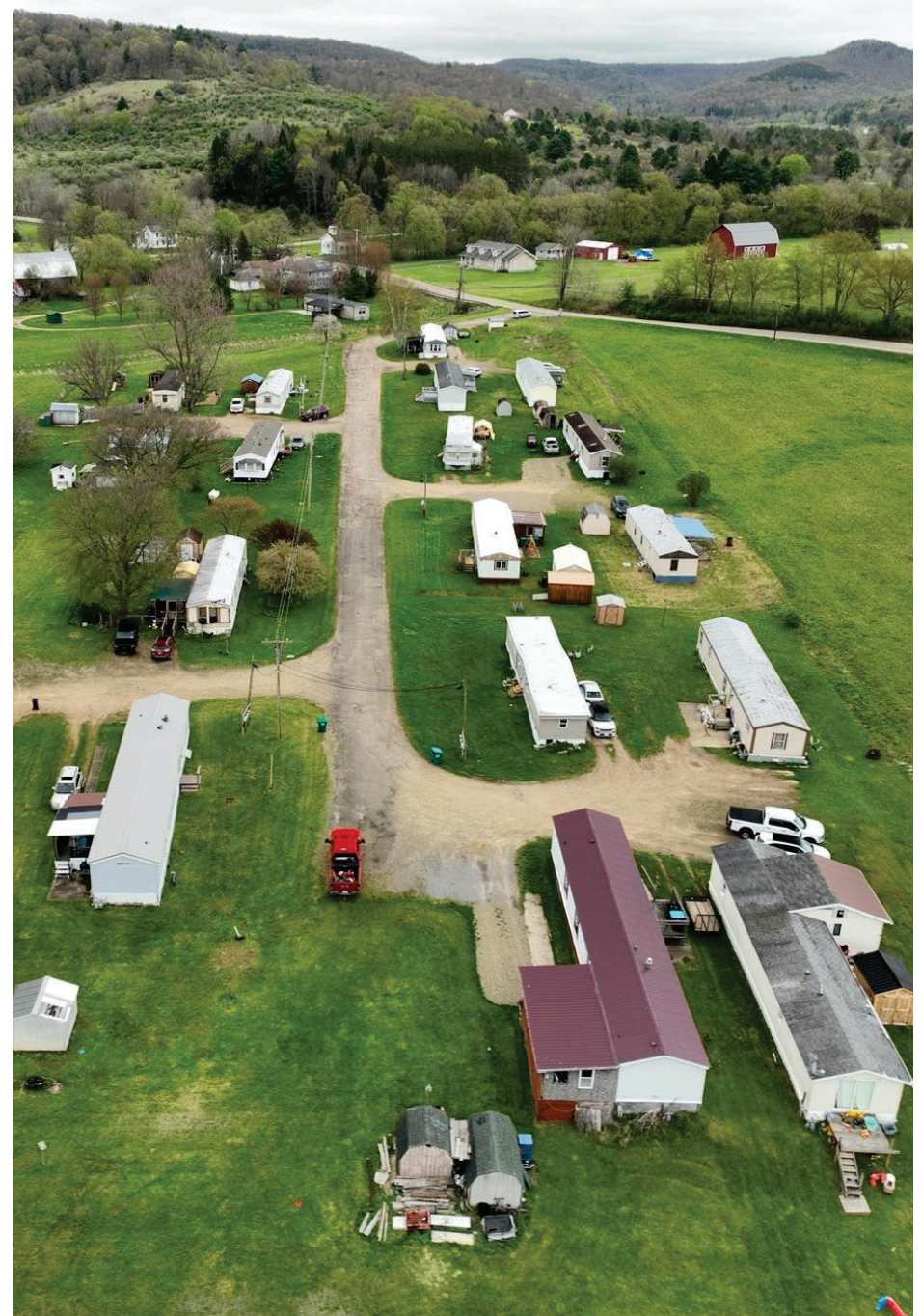
- Portville Estates MHC is a two-park manufactured housing portfolio located in Portville, New York, consisting of a combined 39 pads across approximately 10.43 acres. The portfolio is currently 92% occupied with 36 occupied pads and one vacant park-owned home that ownership anticipates leasing within the next couple of weeks. The two communities—one located on Prosser Road (19 pads, built in 1984) and the other on Portville-Obi Road (20 pads, built in 1998)—are situated roughly four miles apart and operate efficiently under a shared onsite manager and maintenance personnel. Both properties are zoned for mobile home park use (Code 416), are not located within a flood zone, and have been owned and operated by the current ownership for the past four years.

Portville Estates MHC (Tenancy & Rent Profile)

- The tenancy mix consists of 28 tenant-owned homes (TOH), seven park-owned homes (POH), and two rent-to-own (RTO) units. The average lot rent for TOH units is approximately \$370 per month, while POH units average approximately \$700 per month, with rents last increased in November 2025. There are currently no delinquent tenants. The owner does not hold titles to the POH or RTO units, and these homes will be conveyed via bill of sale. The park utilizes annual leases for the park-owned homes, and tenants pay rent via a variety of methods including bank deposit, Cash App, Venmo, and Zelle.

Portville Estates MHC (Operations & Utilities)

- Both parks are serviced by well and septic systems, which are professionally tested to remain in compliance with local and state regulations. Tenants are directly billed for electric, gas, and trash service, with no utility bill-backs required by ownership. Infrastructure consists of underground cast iron and PVC piping. Tenants are responsible for maintaining their individual lots, while ownership maintains common areas and vacant pads. There is no designated off-street parking, though tenants are able to park at their respective pads.



Portville Estates MHC (Infrastructure & Condition)

- All roads within the communities were repaved approximately three years ago and are considered to be in great condition by ownership. The park is responsible for maintaining the roads. The communities are described as having no significant deferred maintenance, with consistent upkeep in place through the shared onsite manager and maintenance personnel. No trailers are currently held for back taxes, and all vacant pads are capable of accepting homes.

Portville Estates MHC (Value-Add Opportunity)

- Portville Estates offers a straightforward value-add component through infill of the remaining two vacant pads. Ownership has identified this as the primary opportunity for future growth, with all infrastructure already in place to support additional homes. With stable occupancy, recent rent increases, and minimal operational complexity, the portfolio presents a clear path to incremental revenue growth without the need for significant capital investment.

Portville Estates MHC (Market Overview)

- Located in Portville, New York, the properties benefit from a quiet, rural setting in Western New York with a stable tenant base. The surrounding area provides a steady demand for affordable housing, and the simplicity of operations combined with limited nearby competition supports long-term occupancy stability.

Brokerage Information

- Jennifer Stein Real Estate, Inc is the Listing Broker for this listing and is licensed in the State of NY under LIC# 10311209861. Jonathan Fisher is an out-of-state cooperating broker who is licensed in the State of Illinois under Lic#471.020503.





02

Location

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

Portville, NY

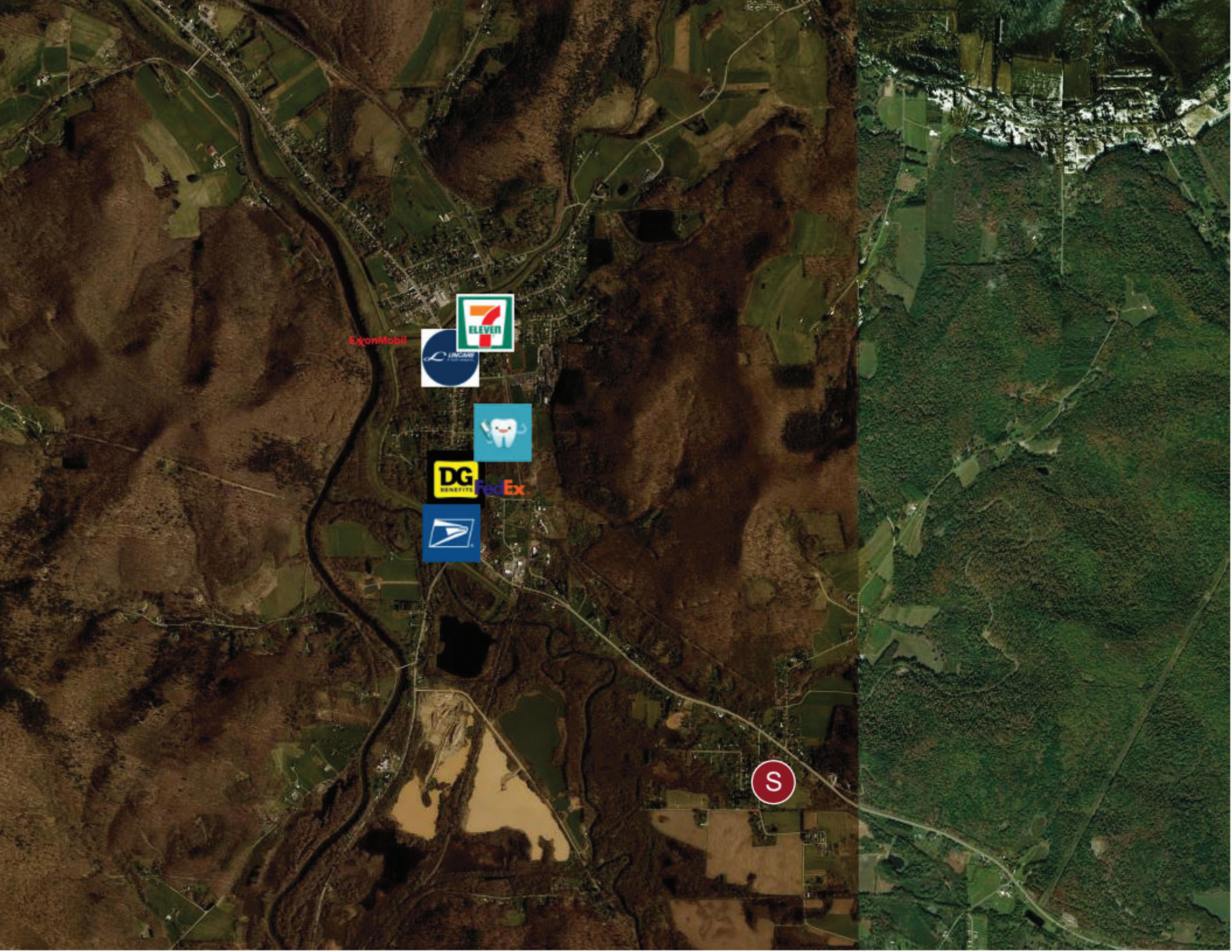
- Portville is a village in Cattaraugus County, New York. It is in the southern part of the town of Portville and southeast of Olean. The village population was 916 at the 2020 census, out of a population of 3,730 in the entire town of Portville.
- The median home cost in Portville is \$164,900. Home appreciation the last 10 years has been 64.5%. Home Appreciation in Portville is up 14.6%.
- Renters make up 21.0% of the Portville population.
- 2.2% of houses and apartments in Portville, are available to rent.
- The typical 1-bedroom unit rents for \$670/Month.
The typical 2-bedroom unit rents for \$840/Month.
The typical 3-bedroom unit rents for \$1,080/Month.
The typical 4-bedroom unit rents for \$1,200/Month.
- The property is located in Cattaraugus County, which is currently experiencing an unemployment rate of approximately 4.5%, reflecting stable employment conditions in the region.
- Future job growth over the next ten years is predicted to be 15.6%, which is lower than the US average of 33.5%.
- The Median household income of a Portville resident is \$61,319 a year. The US average is \$69,021 a year.
- Portville violent crime is 9.5. (The US average is 22.7)
Portville property crime is 23.3. (The US average is 35.4)

Cattaraugus County, NY

- Cattaraugus County (locally known as Catt County) is a county in Western New York, with one side bordering Pennsylvania. As of the United States 2020 census, the population was 77,042. The county seat is Little Valley. The county was created in 1808 and later organized in 1817. The county is part of the Western New York region of the state.

- Here are the largest employers in Cattaraugus County, NY
 - Cattaraugus County – approximately 500+ employees countywide (260 in Olean)
 - Seneca Nation of Indians – approximately 500+ employees
 - Seneca Allegany Casino & Hotel – approximately 500+ employees
 - Olean General Hospital – approximately 500+ employees
 - Dresser-Rand / Siemens Energy – approximately 300–500 employees
 - Alcas / Cutco / Vector Marketing – approximately 600+ employees (local operations)
 - Pioneer Central School District – approximately 525 employees
 - Cattaraugus-Allegany BOCES – approximately 300–500 employees
 - St. Bonaventure University – approximately 900 employees
 - Olean City School District – approximately 400–500 employees





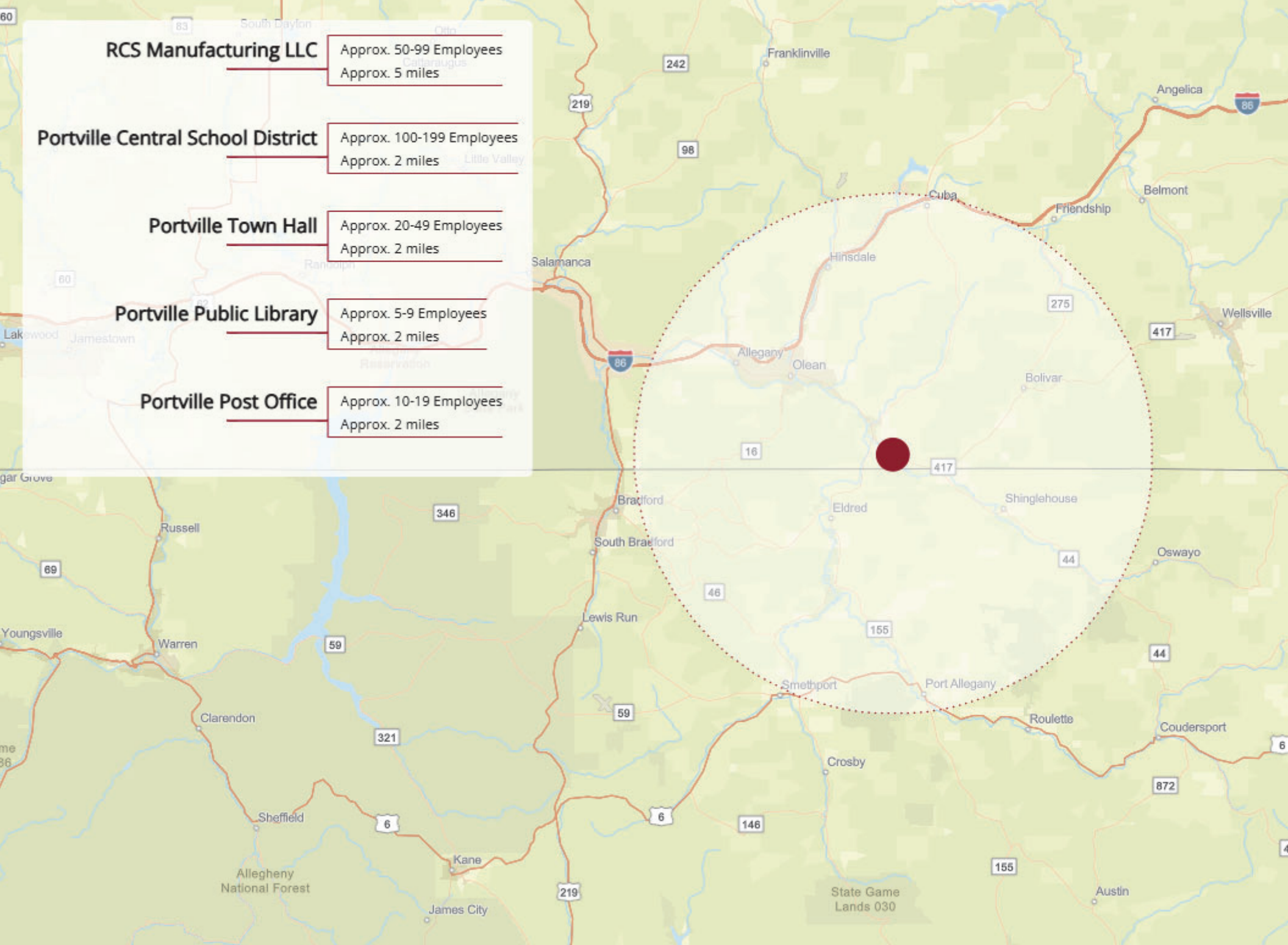
ExxonMobil



FedEx

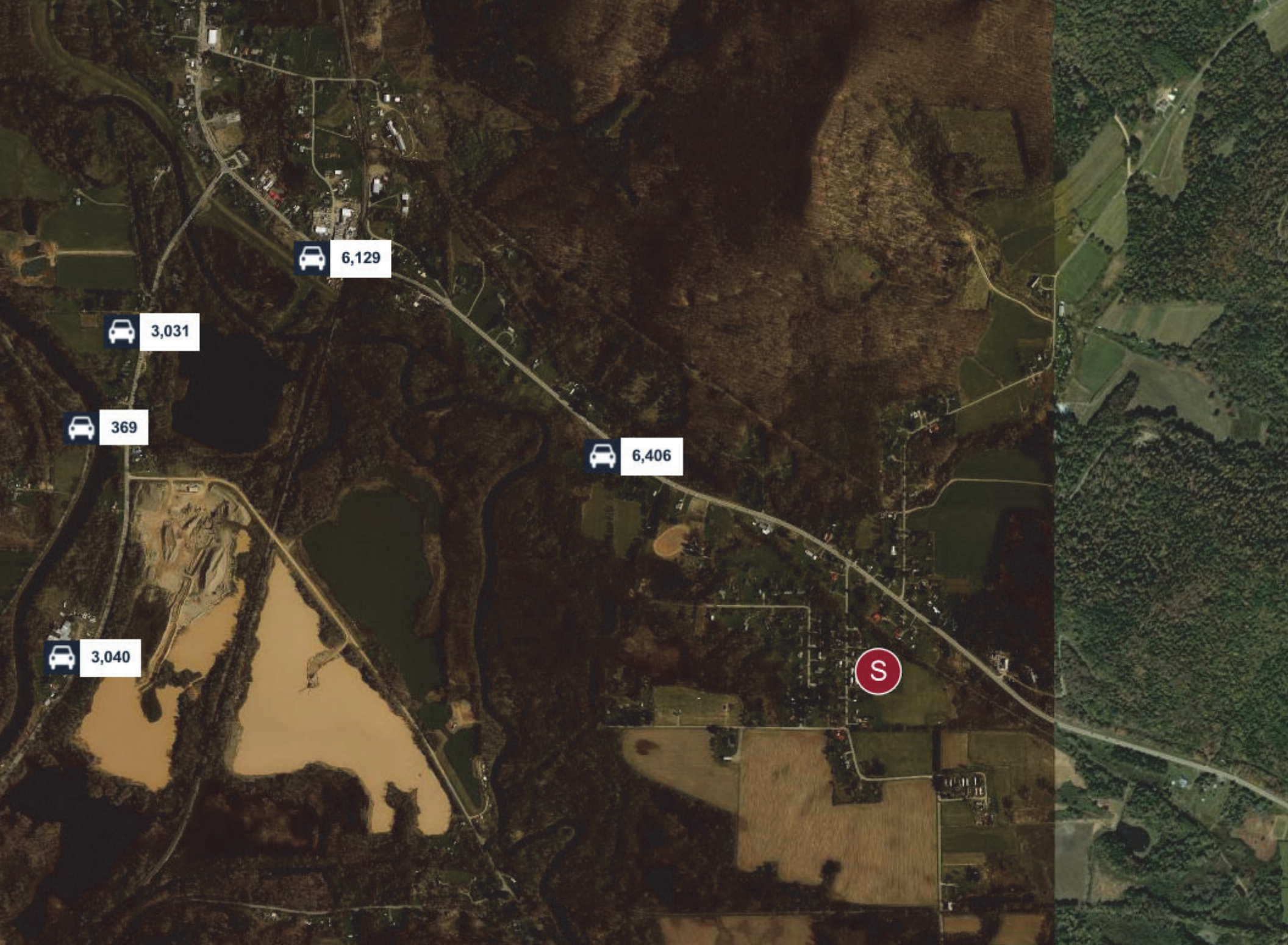


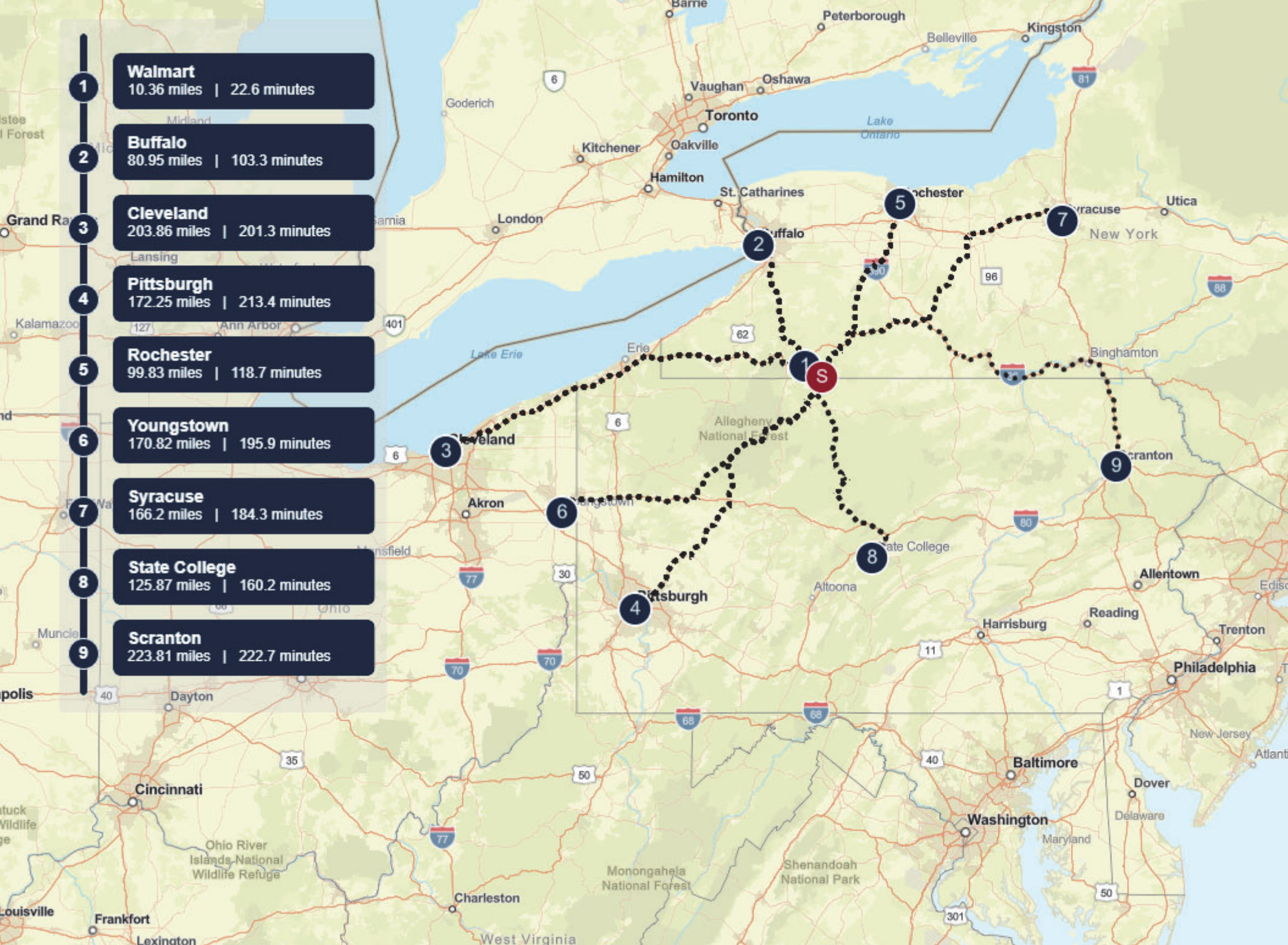
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Property Description

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	39
LAND SF	454,330
LAND ACRES	10.43
YEAR BUILT	1984 & 1998
YEAR RENOVATED	ongoing
# OF PARCELS	2
ZONING TYPE	MHP
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	varies
NUMBER OF PARKING SPACES	78
PARKING RATIO	2:1

UTILITIES

WATER	Well (paid by park)
TRASH	Private (Paid by tenants)
GAS	Public (Paid by tenant)
ELECTRIC	Public (Paid by tenant)
SEWER	Septic (paid by park)





04 Rent Roll

Rent Roll

Unit	Current Rent	Market Rent	Notes
296 Prosser Road #2	\$367.00	\$390.00	TOH.
296 Prosser Road #4	\$367.00	\$390.00	TOH.
296 Prosser Road #8	\$367.00	\$390.00	TOH.
296 Prosser Road #10	\$367.00	\$390.00	TOH.
296 Prosser Road #12	\$367.00	\$390.00	TOH.
312 Prosser Road #1	\$367.00	\$390.00	TOH.
312 Prosser Road #3	\$367.00	\$390.00	TOH.
312 Prosser Road #5	\$367.00	\$390.00	TOH.
312 Prosser Road #6	\$367.00	\$390.00	TOH.
312 Prosser Road #7A	\$367.00	\$390.00	TOH.
312 Prosser Road #7B	\$390.00	\$390.00	TOH.
312 Prosser Road #9	\$395.00	\$395.00	TOH.
312 Prosser Road #13	\$367.00	\$390.00	TOH.
312 Prosser Road #14	\$650.00	\$675.00	RTO. \$367/month pad rent + \$283/month RTO payment.
312 Prosser Road #15	\$400.00	\$400.00	TOH.
312 Prosser Road #16	\$367.00	\$390.00	TOH.
312 Prosser Road #17	\$670.00	\$695.00	POH.
312 Prosser Road #18	\$367.00	\$390.00	TOH.
312 Prosser Road #19	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #1	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #4	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #6	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #7	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #9	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #10	\$850.00	\$875.00	POH.
1263 Portville-Obi Road #12	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #13	\$850.00	\$875.00	POH.
1263 Portville-Obi Road #14	\$0.00	\$395.00	Vacant pad.
1263 Portville-Obi Road #15	\$590.00	\$625.00	POH.

Unit	Current Rent	Market Rent	Notes
1263 Portville-Obi Road #17	\$700.00	\$725.00	RTO. \$367/month pad rental + \$333/month RTO payment.
1263 Portville-Obi Road #18	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #19	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #21	\$590.00	\$625.00	POH.
1263 Portville-Obi Road #22	\$0.00	\$395.00	Vacant pad.
1263 Portville-Obi Road #24	\$367.00	\$390.00	TOH.
1263 Portville-Obi Road #25	\$850.00	\$875.00	POH.
1263 Portville-Obi Road #27	\$400.00	\$425.00	TOH.
1263 Portville-Obi Road #28	\$535.00	\$575.00	POH.
1263 Portville-Obi Road #30	\$400.00	\$400.00	TOH.
Totals / Averages	\$16,711.00	\$18,315.00	





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Financial Analysis

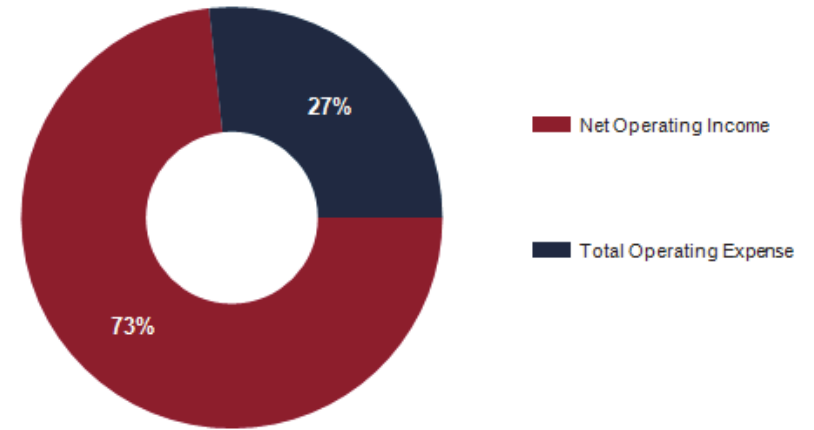
Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$200,532		\$219,780	
Occupancy *	92.00%		100.00%	
Effective Gross Income	\$200,532		\$219,780	
Less Expenses	\$53,614	26.73%	\$56,003	25.48%
Net Operating Income	\$146,918		\$163,777	

* vacancy amount factored into gross revenue

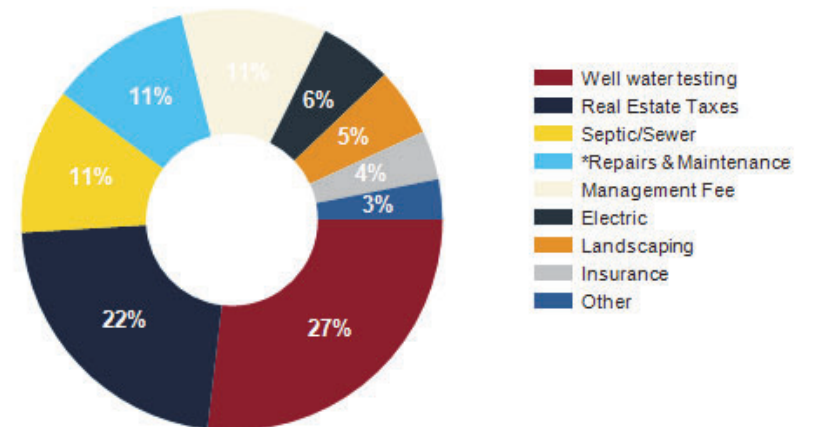
Income Notes: Income reflects the April 2026 rent roll being annualized.



EXPENSES	CURRENT		PRO FORMA	
		Per Unit		Per Unit
Real Estate Taxes	\$11,889	\$305	\$12,483	\$320
Insurance	\$2,015	\$52	\$2,115	\$54
Management Fee (\$)	\$6,000	\$154	\$6,000	\$154
Well water testing	\$14,400	\$369	\$15,120	\$388
*Repairs & Maintenance	\$5,850	\$150	\$6,142	\$157
Septic/Sewer	\$6,000	\$154	\$6,300	\$162
Landscaping	\$2,800	\$72	\$2,940	\$75
Snow removal	\$800	\$21	\$850	\$22
Electric	\$3,000	\$77	\$3,150	\$81
Permit	\$860	\$22	\$903	\$23
Total Operating Expense	\$53,614	\$1,375	\$56,003	\$1,436
% of EGI	26.73%		25.48%	

Expense Notes: *Repairs & Maintenance is a broker estimate as no expense was provided for this in the received financials.
Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

DISTRIBUTION OF EXPENSES CURRENT





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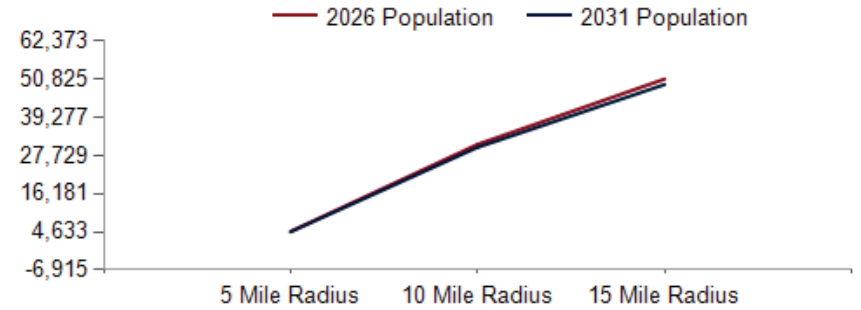
Demographics

General Demographics

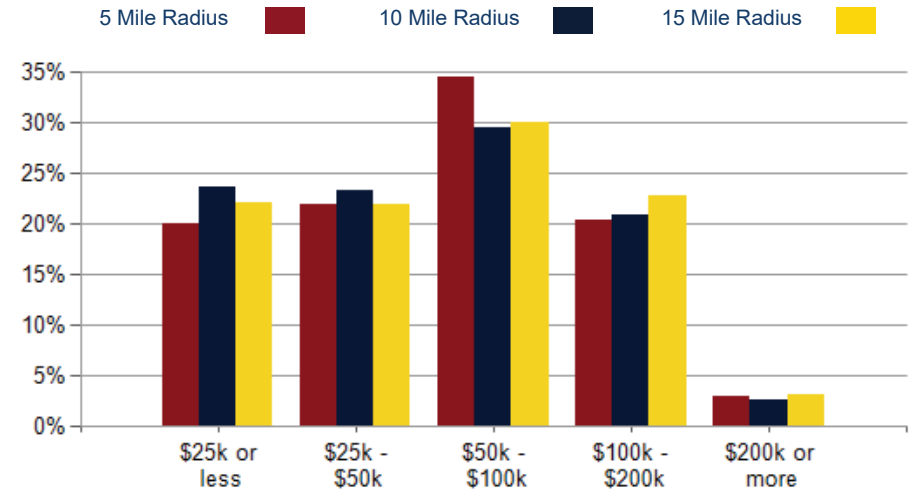
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	5,456	35,259	57,146
2010 Population	5,176	33,122	54,126
2026 Population	4,777	31,087	50,825
2031 Population	4,633	30,197	49,171
2026 African American	30	650	890
2026 American Indian	15	145	205
2026 Asian	12	377	548
2026 Hispanic	70	598	932
2026 Other Race	10	195	298
2026 White	4,477	27,842	46,056
2026 Multiracial	232	1,874	2,823

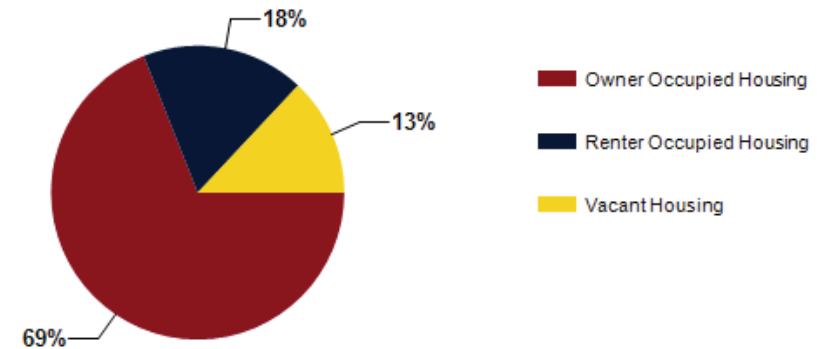
2026 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	218	2,028	2,917
\$15,000-\$24,999	201	1,203	1,827
\$25,000-\$34,999	158	1,358	2,082
\$35,000-\$49,999	300	1,830	2,641
\$50,000-\$74,999	462	2,425	3,755
\$75,000-\$99,999	258	1,604	2,691
\$100,000-\$149,999	298	2,076	3,502
\$150,000-\$199,999	130	771	1,398
\$200,000 or greater	64	360	671
Median HH Income	\$57,224	\$53,270	\$57,093
Average HH Income	\$72,387	\$69,294	\$73,266



2026 Household Income



2026 Own vs. Rent - 5 Mile Radius

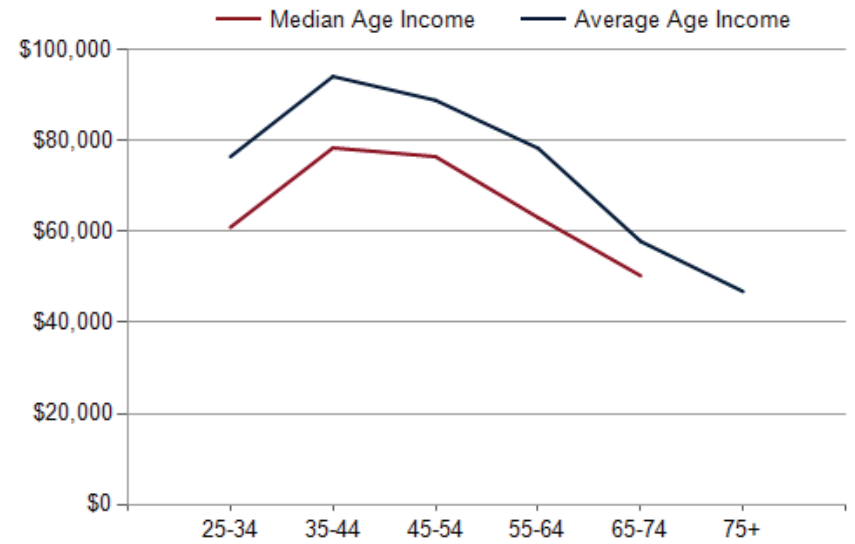
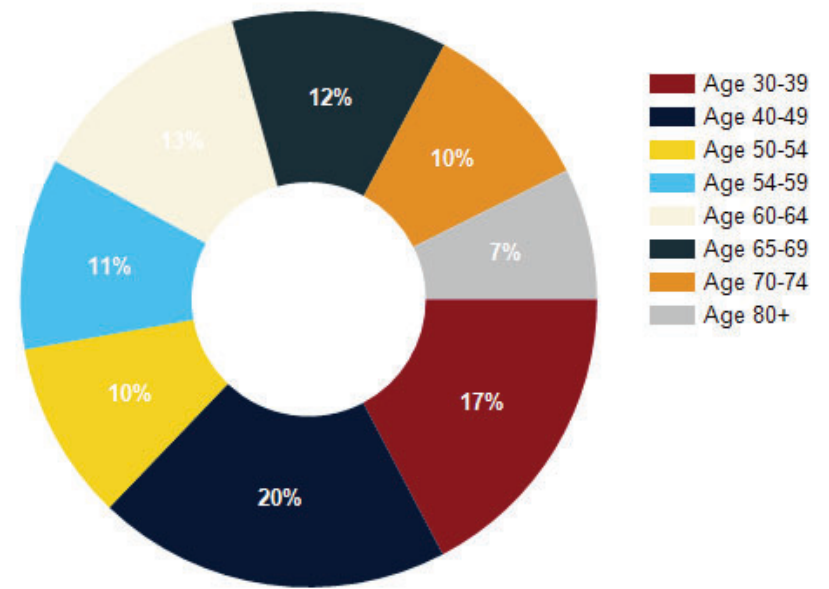


Source: esri

2026 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2026 Population Age 30-34	263	1,864	2,817
2026 Population Age 35-39	260	1,897	2,939
2026 Population Age 40-44	284	1,848	2,924
2026 Population Age 45-49	316	1,942	3,086
2026 Population Age 50-54	304	1,853	2,983
2026 Population Age 55-59	325	1,975	3,163
2026 Population Age 60-64	386	2,208	3,545
2026 Population Age 65-69	365	2,188	3,690
2026 Population Age 70-74	297	1,992	3,158
2026 Population Age 75-79	223	1,346	2,295
2026 Population Age 80-84	138	827	1,381
2026 Population Age 85+	107	771	1,281
2026 Population Age 18+	3,891	24,866	40,928
2026 Median Age	46	44	44
2031 Median Age	47	45	45

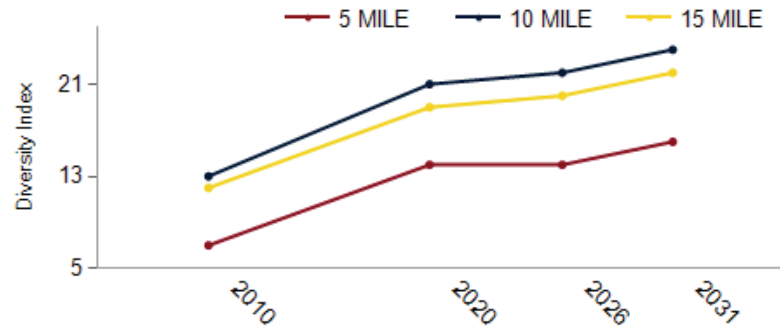
2026 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$60,971	\$56,885	\$61,323
Average Household Income 25-34	\$76,515	\$70,071	\$75,207
Median Household Income 35-44	\$78,442	\$71,505	\$79,334
Average Household Income 35-44	\$94,163	\$87,180	\$93,518
Median Household Income 45-54	\$76,518	\$71,044	\$78,854
Average Household Income 45-54	\$88,917	\$84,421	\$90,988
Median Household Income 55-64	\$63,113	\$58,117	\$62,526
Average Household Income 55-64	\$78,361	\$73,233	\$77,463
Median Household Income 65-74	\$50,311	\$45,194	\$48,804
Average Household Income 65-74	\$57,884	\$59,316	\$61,863
Average Household Income 75+	\$46,823	\$46,377	\$47,358

Population By Age

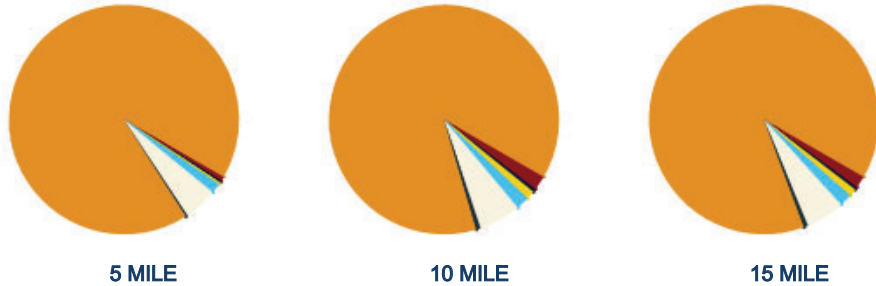


DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	16	24	22
Diversity Index (current year)	15	22	21
Diversity Index (2020)	14	21	19
Diversity Index (2010)	7	13	12

POPULATION DIVERSITY



POPULATION BY RACE

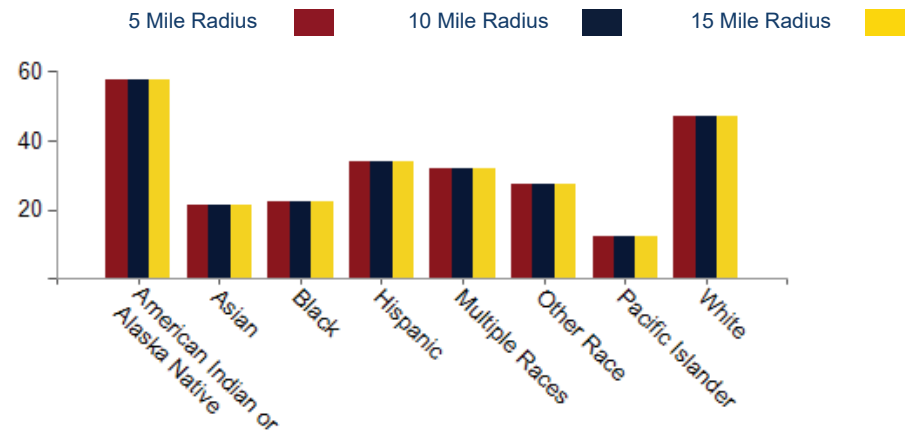


2026 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	1%	2%	2%
American Indian	0%	0%	0%
Asian	0%	1%	1%
Hispanic	1%	2%	2%
Multiracial	5%	6%	5%
Other Race	0%	1%	1%
White	92%	88%	89%

2026 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	58	45	46
Median Asian Age	21	36	35
Median Black Age	23	36	30
Median Hispanic Age	34	24	23
Median Multiple Races Age	32	25	26
Median Other Race Age	28	29	26
Median Pacific Islander Age	13	13	25
Median White Age	47	45	45

2026 MEDIAN AGE BY RACE



Portville Estates MHC Portfolio

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 Jennifer Stein Real Estate, Inc and out of state cooperating Broker MR LANDMAN and it should not be made available to any other person or entity without the written consent of Jennifer Stein Real Estate, Inc and out of state cooperating Broker 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 Jennifer Stein Real Estate, Inc and out of state cooperating Broker 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. Jennifer Stein Real Estate, Inc and out of state cooperating Broker 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, Jennifer Stein Real Estate, Inc and out of state cooperating Broker MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has Jennifer Stein Real Estate, Inc and out of state cooperating Broker 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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