OFFERING MEMORANDUM

86-PAD VALUE-ADD LEASE-UP

CITY WATER & SEWER — BILLBACK UNTOUCHED

Presque Isle MHP

50 DAVIS STREET · PRESQUE ISLE · AROOSTOOK COUNTY, MAINE

SALE PRICE	PRO FORMA NOI*	PRICE / PAD	TOTAL SITES	OCCUPANCY
$1,200,000	≈$111K	$13,953	86	41.9%
Cash or conventional	9.3% yield-on-cost at plan	vs. $24,786 county listing	incl. 1 SFH · all-age	36 of 86 · 50 open pads

*Pro forma at full occupancy — no utility billback underwritten; labeled assumptions, not guarantees. In-place stabilized NOI $59,226 (4.94% at list). Listed exclusively by Jennifer Stein Real Estate, Inc.

Offering Memorandum

An 86-pad, all-age manufactured housing community in the commercial hub of Aroostook County, Maine — a deep value-add lease-up at a $13,953-per-pad basis.

Cash or conventional financing only. The seller will not entertain creative financing, preferred equity, or seller financing.

Pillars of Value

An 86-pad community at a sub-$14K pad basis with city utilities in place, billback never implemented, and 50 open pads — a $111K pro forma NOI at full occupancy (9.3% yield-on-cost, no billback underwritten) at a $1.2M basis.

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BASIS

Sub-$14K Pads

$13,953 per pad on 86 sites vs. an active 117-site Aroostook County portfolio listed at $24,786 per pad — a single owner captures county-hub scale at a deep discount.

-44%

VS. COUNTY LISTING PER PAD

02

CASH FLOW LEVER

Untouched Billback

The park pays all water/sewer — $75,917 in 2025, ~44% of revenue. Utility billback has never been implemented; electric is already direct-billed to tenants.

~$76K

2025 PARK-PAID WATER & SEWER

03

EMBEDDED UPSIDE

50 Open Pads

A lease-up engine: 50 vacant pads plus 8 park-owned homes ($680–$850/mo), in the commercial hub of Aroostook County.

58%

OF SITES OPEN FOR INFILL

04

SETTING & EXIT

Clean Regulatory Map

No rent control statewide or local. An active resident co-op market adds a state-financed exit path for a stabilized asset.

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RENT CONTROL · STATE OR LOCAL

Buyer to independently verify all figures, utility availability, pad condition, and regulatory outcomes. Cap rates shown are broker-stabilized, not trailing actuals.

The Asset at a Glance

METRIC	VALUE	NOTES
SALE PRICE	$1,200,000	Cash / conventional
SITES	86 (incl. 1 SFH)	27 lot-rent · 8 POH · 1 SFH · 50 vacant
PRICE / PAD	$13,953	vs. $24,786 active county listing
OCCUPANCY	41.9%	36 of 86
STABILIZED NOI	$59,226	4.94% cap at list
PRO FORMA NOI	$111,092	9.3% yield-on-cost · no billback assumed
AVG. LOT RENT	$350	POH $680–$850 · SFH $750
YEAR BUILT · TYPE	1970 · all-age	Urban zoning
LAND	9.58± AC	8.20 AC + 1.38 AC · two parcels
WATER · SEWER	Local municipal	Park-paid — billback opportunity
ELECTRIC	Versant Power	Direct-billed to tenants

PRO FORMA — AT PLAN

$111,092 pro forma NOI at full occupancy — no utility billback underwritten — **9.3% yield-on-cost** on the $1,200,000 sale price. Labeled, adjustable assumptions in the underwriting workbook; projections are not guarantees.

Property Information

ADDRESS	50 Davis St, Presque Isle, ME 04769
COUNTY	Aroostook
PARCELS	8.20 AC + 1.38 AC (9.58± AC total)
YEAR BUILT	1970
TOTAL SITES	86 + 1 SFH
OCCUPANCY	41.9% (36 of 86)
AVG. LOT RENT	$350
POH RENTS	$680–$850 · 8 homes
ZONING	Urban · all-age
OWNERSHIP	Fee simple

UTILITIES

Water · Local municipal	LANDLORD
Sewer · Local municipal	LANDLORD
Electric · Versant Power	TENANT
Trash	TENANT

Park pays all water/sewer today ($75,917 in 2025 — ~44% of revenue). Buyer to verify metering and septic scope.

VALUE-ADD ROADMAP

- Bill back water/sewer to new and infill tenants
- Lease up 50 open pads at county-hub demand
- Rental upside across lot rents and POH

The Community


LOOKING DOWN RICHIE RD

DAWN DR & RICHIE RD

HOMES ON SHOBY ST


HOMES ON DAVIS ST


HOUSE AT RICHIE & JORDAN


DAVIS ST ENTRANCE

Trailing & Stabilized

	2025 ACTUAL (T-12)	BROKER-STABILIZED
Gross scheduled income	$172,686	$188,418
Operating expenses	$149,200	$129,192
Expense ratio	86.4%	68.6%
Net operating income	$23,487	$59,226
Cap rate at $1,200,000	1.96%	4.94%

Stabilized basis (all labeled inputs in the model): rent roll 1/21/26 annualized ($15,695/mo + $78 late fees = $188,418) · manager replaced with 6% fee · R&M $350 × 36 occupied · taxes grossed up to the full $11,798 bill · landscaping/advertising/non-recurring removed · no vacancy/credit-loss line — 2025 actual economic loss ran ~8.3%; buyers should underwrite their own figure.

Full pro forma detail — see the Pro Forma page; every assumption is a labeled input in the underwriting workbook. Projections are estimates, not guarantees.

ON THE CREXI LISTING

Sign the Confidentiality Agreement on the CREXi listing and the full diligence vault — rent roll, P&L, underwriting workbook — unlocks instantly.

VIEW THE LISTING ON CREXI

www.crexi.com/properties/2634837/maine-presque-isle-mhp

PresqueisleME@jdsreservices.com · 949.996.7077

Pro Forma — Full Occupancy

Full occupancy (86 sites) with **no utility billback assumed** — billback stays as pure upside on top. Every line is a labeled input in the underwriting workbook; underwrite your own assumptions.

	PRO FORMA — NO BILLBACK
Gross scheduled income	$406,938
Vacancy & credit loss (8%)	($32,555)
Effective gross income	$374,383
Operating expenses	($263,291)
Pro forma NOI	$111,092
Cap rate at $1.2M	9.3%

LABELED ASSUMPTIONS

- 77 lot-rent sites × $350 + 8 POH (incl. Unit 107 @ $710) + SFH $750
- 8% vacancy & credit loss — 2025 actual loss ran ~8.3%
- Water/sewer $2,109 per occupied unit × 86 — NO billback assumed
- R&M $350 × 86 · 6% management fee
- Fixed costs held · taxes held flat at $11,798
- Excludes infill capex & lease-up carry

9.3% CAP RATE AT THE $1.2M PRICE — BEFORE BILLBACK

Projections are estimates, not guarantees of future performance. Figures per the v2 underwriting workbook — every assumption a labeled, adjustable input. Cap rate = pro forma NOI ÷ $1.2M price; excludes infill capex and lease-up carry. Expense ratio: 70.3% — full water/sewer load ($181,358) stays on the expense side with no billback recovery assumed.

The Hub of Aroostook County

COUNTY HUB

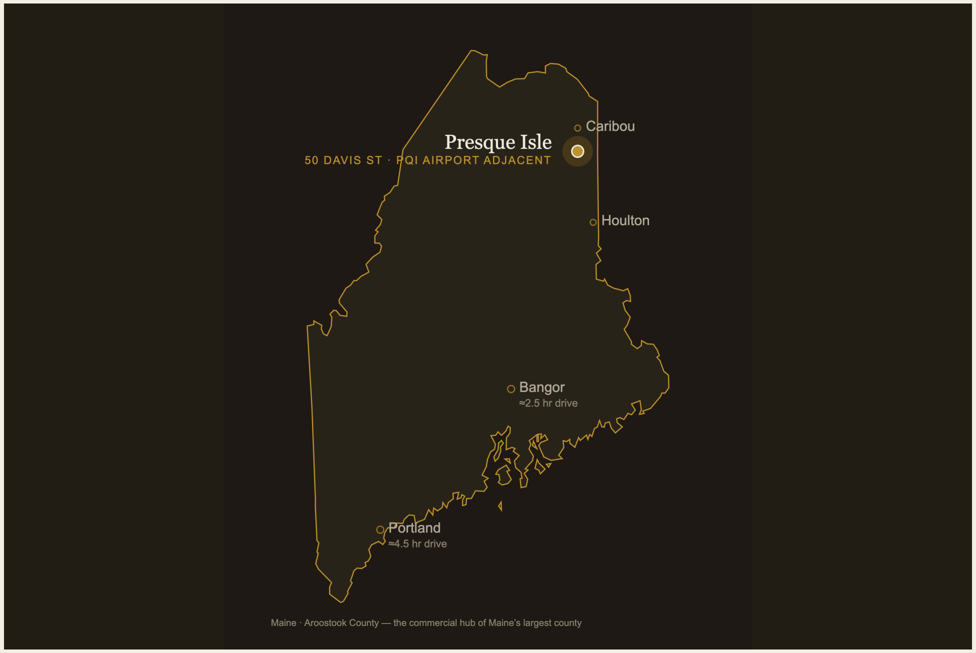
Presque Isle is the commercial and services center of Maine's largest county — retail corridor, regional healthcare, university campus, and county-hub employment.

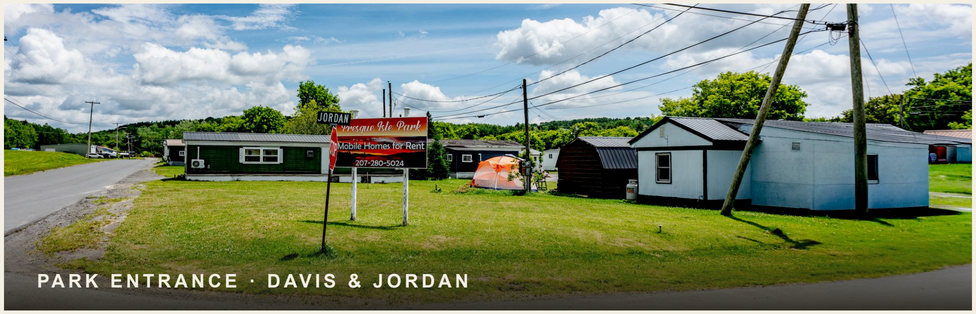
AIRPORT ADJACENCY

The community sits beside Presque Isle International Airport (PQI) — daily regional service and an access and employment anchor.

REGULATORY & EXIT

No rent control statewide or in Presque Isle. Maine's active resident co-op market — with state-supported financing — adds a full-value exit path for a stabilized asset.





PARK ENTRANCE · DAVIS & JORDAN

Offer Process & Terms

FINANCING — READ BEFORE OFFERING

This offering is **cash or conventional financing only**. The seller will not consider seller financing or carry-back structures, preferred equity, or creative financing of any kind (master lease, subject-to, partnership/JV structures). Offers relying on these structures will not receive a response — please do not submit them.

01	02	03	04	05	06
CA on CREXi → vault	Tour by appointment	LOI submitted	P&S signed	Due diligence	Close

YOUR OFFER SHOULD INCLUDE

- Sale price: $1,200,000 — and earnest money terms
- Due-diligence period and anticipated closing timeline
- Financing summary: cash or conventional only, with proof of funds / lender pre-qual
- Buyer entity, principals, track record, and 1031 status if applicable

Please do not contact park staff or residents. **All access by appointment through the listing broker.**

Contact the Listing Broker

LISTING BROKER

Jennifer Stein Real Estate, Inc

ME RE Lic: AC90603538

Jennifer D. Stein, Broker

ME RE Lic: DB916418

213-446-5366

jstein@jdsreservices.com

PresqueisleME@jdsreservices.com

SUBMISSION OF OFFERS · LETTER OF INTENT

Interested parties are invited to submit a non-binding Letter of Intent to **PresqueisleME@jdsreservices.com**. The property is offered at **$1,200,000**. Include proposed price, earnest money, due-diligence period, anticipated close, buyer entity and track record, and a financing summary. Cash or conventional financing only — no seller financing, preferred equity, or creative structures will be considered.

DUE DILIGENCE

All diligence runs through the CREXi listing: sign the CA there for instant access to the vault — rent roll, P&L, underwriting workbook, and documents as they land.

www.crexi.com/properties/2634837/maine-presque-isle-mhp

DISCLAIMER

This information has been secured from sources believed to be reliable, including seller-provided records, but no representations or warranties, expressed or implied, are made as to its accuracy. References to sites, acreage, income, and expenses are approximate. Buyer must verify all information and bears all risk for inaccuracies. Cap rates shown are based on broker-stabilized NOI, not trailing actuals; projections are estimates and not guarantees. This Offering Memorandum is confidential, subject to update and revision, and is not an offer to sell securities. All listings subject to prior sale, price change, or withdrawal without notice. Listed exclusively by Jennifer Stein Real Estate, Inc.

All inquiries, offers, and buyer communication run through the listing broker at PresqueisleME@jdsreservices.com.