

ALL SEASONS MOBILE HOME PARK

104 Enterprise Drive | Chenoa, IL
OFFERING MEMORANDUM



All Seasons Mobile Home Park

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181-Pad Site Plan

Exclusively Marketed by:



Jon Fisher

MR LANDMAN

Designated Managing Broker

(217) 202-0924

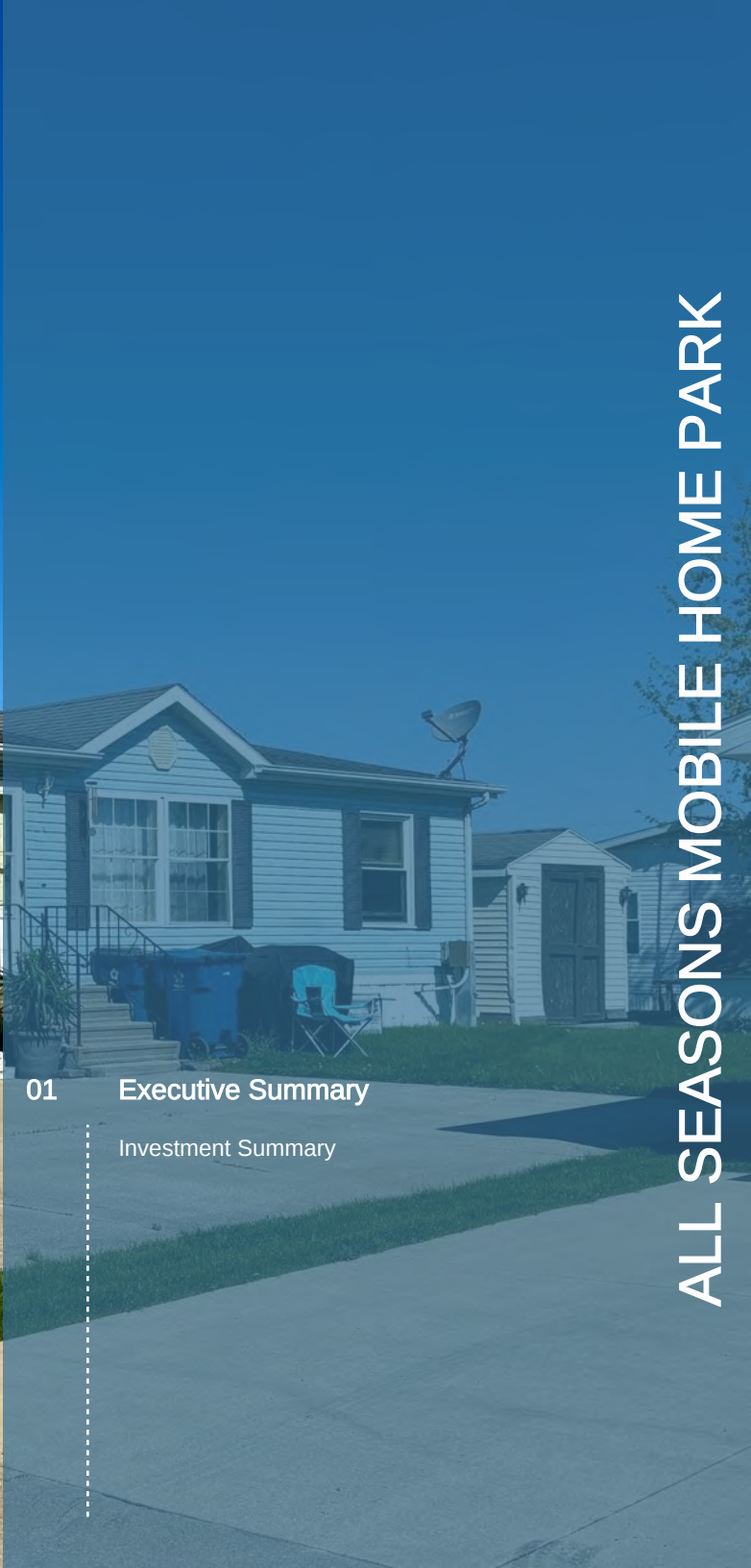
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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	104 Enterprise Drive Chenoa IL 60004
COUNTY	McLean
MARKET	Bloomington–Normal, IL Metropolitan Statistical Area
LAND SF	810,651 SF
LAND ACRES	18.61
NUMBER OF UNITS	89
YEAR BUILT	Early 1990's
YEAR RENOVATED	Ongoing
APN	03-02-351-016
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$2,500,000
PRICE PER UNIT	\$28,090
OCCUPANCY	53.00%
NOI (CURRENT)	\$189,054
NOI (Pro Forma)	\$365,105
CAP RATE (CURRENT)	7.56%
CAP RATE (Pro Forma)	14.60%
GRM (CURRENT)	10.90
GRM (Pro Forma)	6.07

DEMOGRAPHICS

	5 MILE	10 MILE	20 MILE
2026 Population	2,301	8,861	76,806
2026 Median HH Income	\$80,686	\$91,336	\$95,812
2026 Average HH Income	\$102,191	\$115,029	\$122,796



All Seasons & Autumn Oaks MHP's (Investor Highlights)

- City Water & City Sewer!
- Great tenants with zero behind in rent!
- Rents are below market value!
- Property is in immaculate condition!

All Seasons & Autumn Oaks MHP's (General)

- All Seasons & Autumn Oaks are a pair of immaculate mobile home parks located adjacent to one another (separately licensed) on 18.61 acres in Chenoa, IL (89-pads currently and already zoned for an additional 100-pad expansion should you also purchase the adjacent additional acreage that is not currently included with the park). Autumn Oaks is a 55+ community, and All Seasons is an all age community. The parks were established in the 1990's. These parks are actually owned by a church, so profit has not been the primary focus during the time that they have owned these properties. In fact, the pad rental rates are at least 20% under market rate (35% lower than some in nearby Bloomington-Normal)! The parks are zoned as a combination of 0060 (improved commercial) & farmland. All of the tenants pay their rent at the local bank. The parks have an on-site manager. The parks also have a maintenance man.



All Seasons & Autumn Oaks MHP's (Pad Breakdown)

- The pads at All Seasons & Autumn Oaks are designed to accommodate double-wide's. There are presently ZERO homes that need to be removed from the property as they are all in solid condition. Currently 98% of the homes in the park are TOH's. There is currently just one park owned home that rents for \$600/month (which is not being included in the sale of the property). There are presently 47 TOH's on the property. The average pad rental rate is only \$390/month. There are no vacant trailers and no trailers being held for back taxes. The parks utilizes annual leases. None of the tenants are behind in rent! The tenants currently pay their rent at Heartland Bank (just a few blocks away). The zoning was changed in 2014 to allow 50% of the park to be single wide trailers!
- In addition to the 47-pads that are presently occupied, another 21-sites have concrete pads. The remaining 13-sites are just vacant lots. Some of the pads will need to be connected to the water/sewer at the street.

All Seasons & Autumn Oaks MHP (Infrastructure)

- CITY WATER & CITY SEWER!!! The waterlines are primarily PVC and copper and have been updated. The previous owner put over \$1,000,000 into underground infrastructure in 2008. The electrical pedestals are 200 amp to each pad. Residents are billed directly for their electricity, gas, & water by their respective providers (garbage included in water bill). The roads are considered to be in solid shape are asphalt. The park maintains the roads (paved the top layer a couple of years ago for \$100,000). The tenants are required to mow their own space and the park takes care of the common areas. The park moves snow as needed.

02

Location

- Location Summary
- Local Business Map
- Drive Times

Chenoa, IL

- Chenoa is a city in McLean County, Illinois, United States. The population was 1,695 at the 2020 census. The city is located at the intersections of Interstate 55, Historic Route 66, and U.S. Route 24.
- The median home cost in Chenoa is \$130,300. Home appreciation the last 10 years has been 40.7%. Home Appreciation in Chenoa is up 16.3%.
- Renters make up 22.5% of the Chenoa population. 1.4% of houses and apartments in Chenoa, are available to rent
- A typical home costs \$130,300, which is 61.5% less expensive than the national average of \$338,100 and 46.1% less expensive than the average Illinois home, at \$241,700. Renting a two-bedroom unit in Chenoa costs \$840 per month, which is 41.3% cheaper than the national average of \$1,430 and 50.0% cheaper than the state average of \$1,260.
- Chenoa has an unemployment rate of 5.0%. The US average is 6.0%.
- Chenoa has seen the job market increase by 1.3% over the last year. Future job growth over the next ten years is predicted to be 22.9%.
- The crime rate in Chenoa, IL is significantly lower than the US average. Violent crime rate in Chenoa, IL is 9.8 which is 51% lower than the US average of 22.7, while property crime rate in Chenoa, IL is 12.4 which is 65% lower than the US average of 35.4. This indicates that Chenoa, IL is a secure and safe place to live or visit with low chances of being a victim of violent or property related crimes compared to the US average.
- Chenoa, IL is located:

17 miles north of Bloomington-Normal
53 miles east of Peoria, IL
65 miles NW of Champaign, IL
110 miles SW of Chicago, IL
189 miles NE of St. Louis, MO

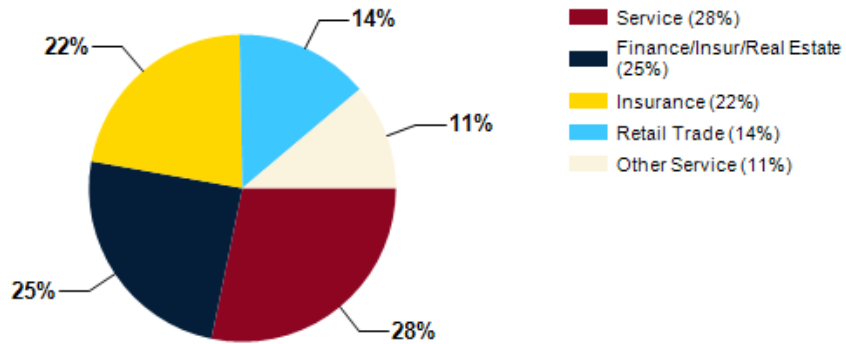
McLean County, IL

- McLean County is the largest county by land area in the U.S. state of Illinois. According to the 2020 Census, it had a population of 170,954. Its county seat is Bloomington. McLean County is included in the Bloomington–Normal, IL Metropolitan Statistical Area.
- Bloomington-Normal has a vibrant economy with the anchors being Illinois State University and the corporate headquarters for State Farm Insurance.

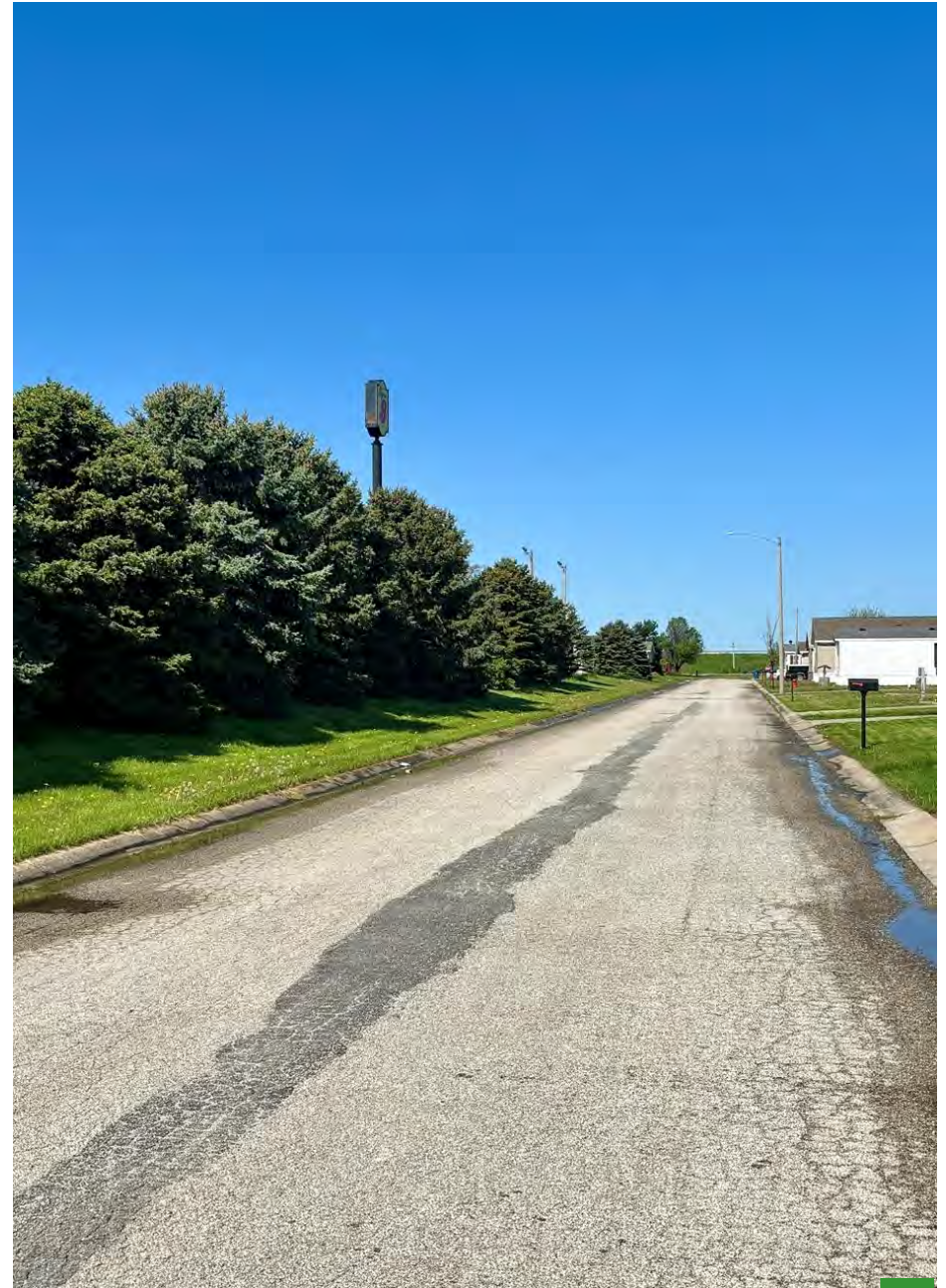
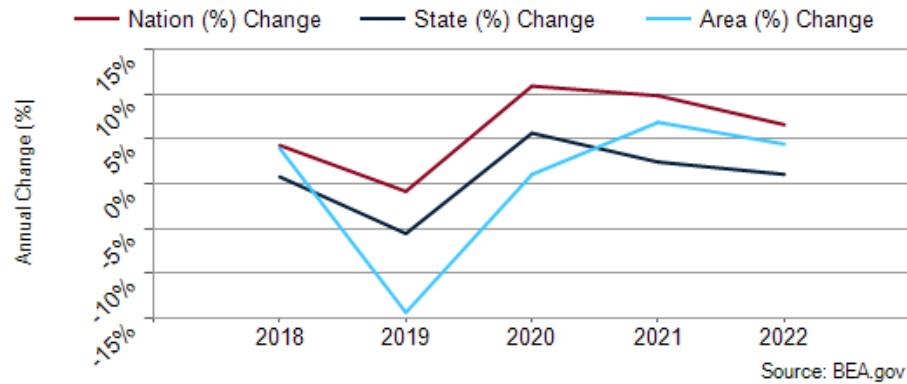
Here are the largest employers in McLean County:

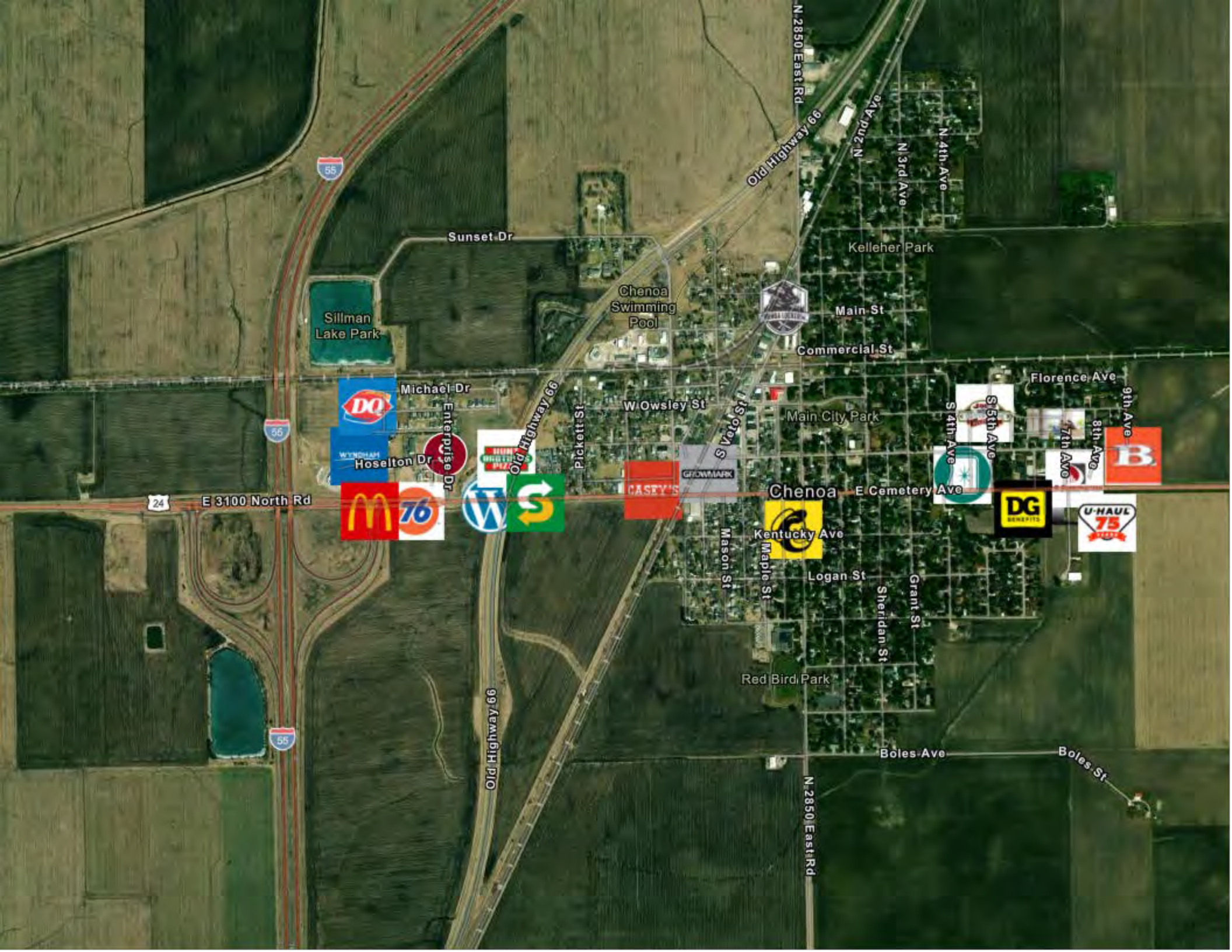
- State Farm Insurance Co. (14,436 employees)
- Illinois State University (3,940 employees)
- Rivian (3,700 employees)
- Country Financial (2,020 employees)
- Unit 5 Schools (1,874 employees)
- OSF HealthCare (1,286 employees)
- Carle BroMenn Healthcare (1,337 employees)
- McLean County, Government (817 employees)
- Afnj, Inc. (815 employees)
- District 87 Schools (687 employees)
- City of Bloomington (667 employees)
- Bridgestone/Firestone Co. (502 employees)
- GROWMARK, Inc. (495 employees)
- Illinois Wesleyan University (482 employees)
- Heritage Operations Group (441 employees)
- Town of Normal (401 employees)
- Heartland Community College (369 employees)
- Tentac Enterprises (348 employees)
- IAA/Illinois Farm Bureau (329 employees)
- Ferrero USA (300 employees)

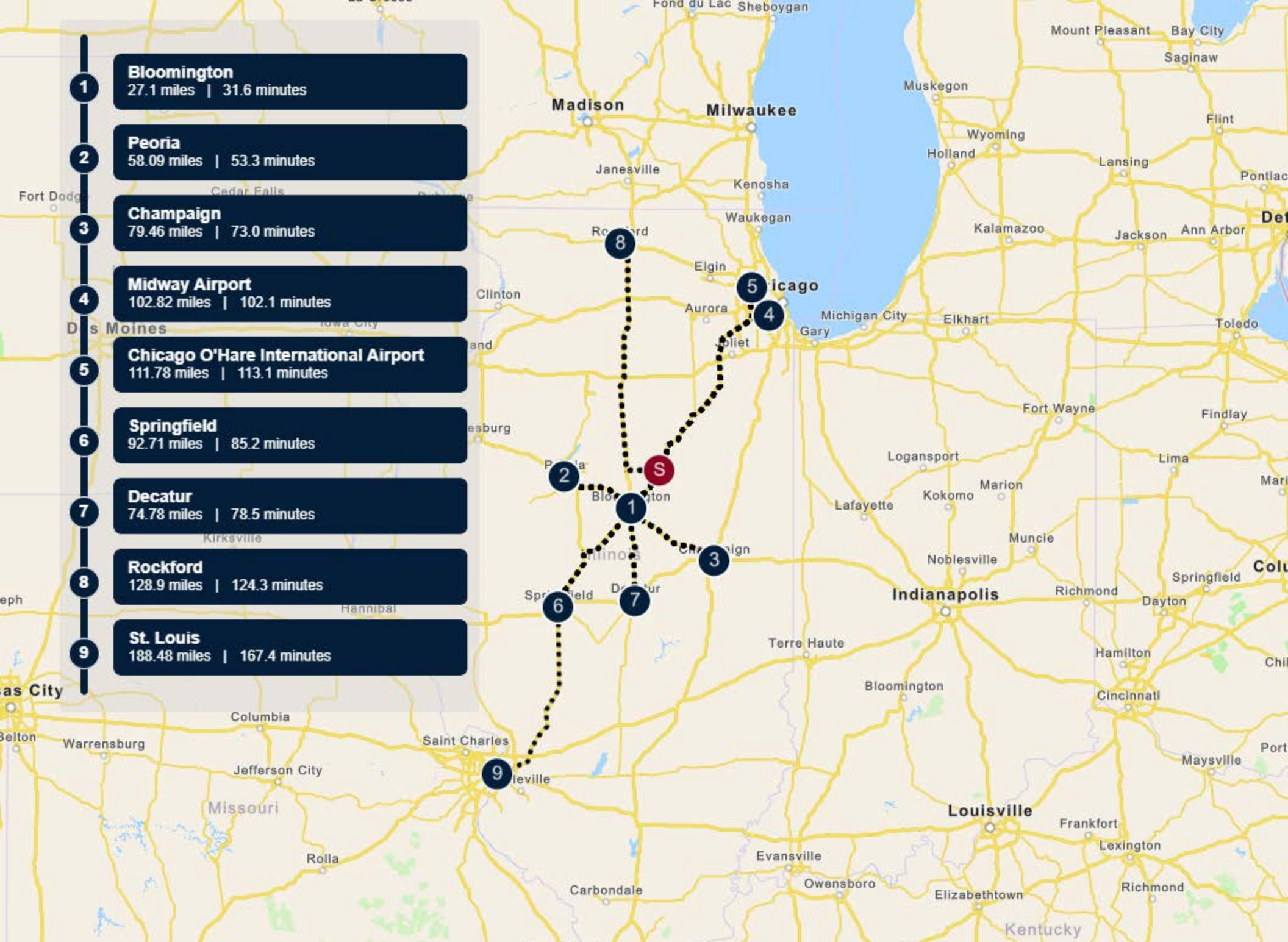
Major Industries by Employee Count



McLean County GDP Trend









03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	89
LAND SF	810,651
LAND ACRES	18.61
YEAR BUILT	Early 1990's
YEAR RENOVATED	Ongoing
# OF PARCELS	3
ZONING TYPE	Commercial & Farm
BUILDING CLASS	A
TOPOGRAPHY	Flat
LOCATION CLASS	A
LOT DIMENSION	2451x860x559x216x571x74x101 8x506
NUMBER OF PARKING SPACES	162
PARKING RATIO	2:1

UTILITIES

WATER	Public (Billed directly)
TRASH	Public (Billed directly)
GAS	Public (Billed directly)
ELECTRIC	Public (Billed directly)
SEWER	Public (Billed directly)















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Financial Analysis

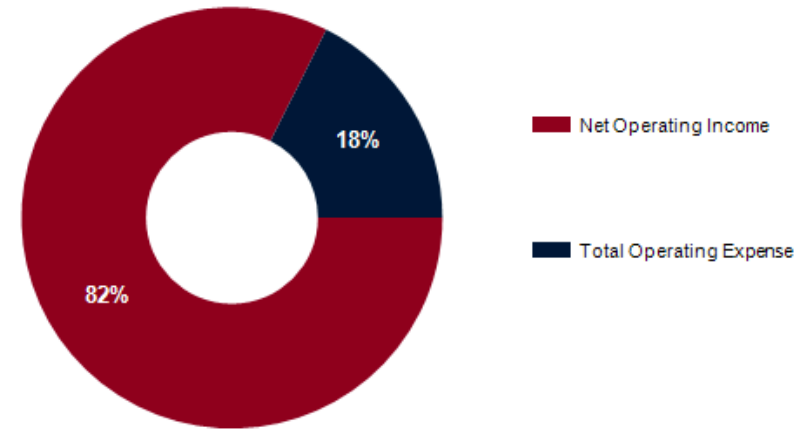
Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$229,440	\$411,720
Occupancy *	53.00%	100.00%
Effective Gross Income	\$229,440	\$411,720
Less Expenses	\$40,386 17.60%	\$46,615 11.32%
Net Operating Income	\$189,054	\$365,105

* vacancy amount factored into gross revenue

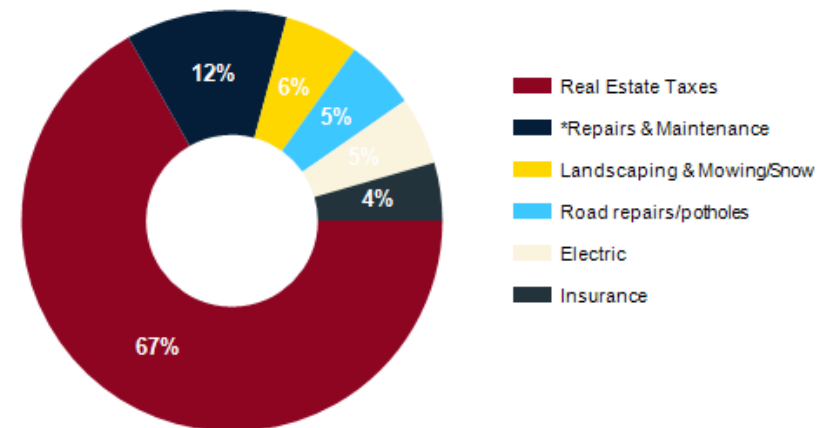
Income Notes: Current income reflects income after the July 1st rent increase goes into effect. Pro Forma reflects all of the current tenants having rent raised and vacant lots being brought online. These financials do not include trailer sales which have been lucrative for the owners.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$26,986	\$303	\$27,795	\$312
Insurance	\$1,800	\$20	\$1,890	\$21
Management Fee (\$)			\$5,000	\$56
*Repairs & Maintenance	\$5,000	\$56	\$5,000	\$56
Landscaping & Mowing/Snow	\$2,300	\$26	\$2,415	\$27
Road repairs/potholes	\$2,200	\$25	\$2,310	\$26
Electric	\$2,100	\$24	\$2,205	\$25
Total Operating Expense	\$40,386	\$454	\$46,615	\$524
% of EGI	17.60%		11.32%	

Expense Notes: Repairs & Maintenance are a broker estimate as these items did not appear in the provided expenses.

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.



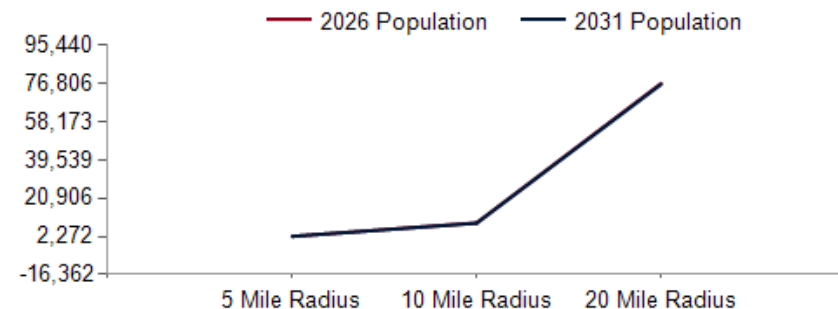
05

Demographics

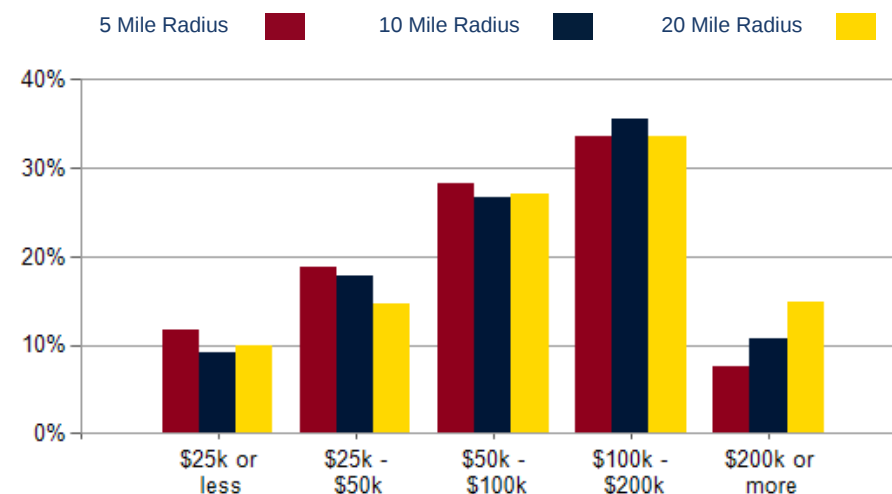
General Demographics
Race Demographics

POPULATION	5 MILE	10 MILE	20 MILE
2000 Population	2,485	9,419	65,256
2010 Population	2,349	9,237	77,028
2026 Population	2,301	8,861	76,806
2031 Population	2,272	8,741	76,341
2026 African American	18	241	3,744
2026 American Indian	2	10	187
2026 Asian	13	48	4,289
2026 Hispanic	105	332	3,504
2026 Other Race	35	137	1,317
2026 White	2,090	8,005	63,272
2026 Multiracial	144	419	3,985
2026-2031: Population: Growth Rate	-1.25%	-1.35%	-0.60%

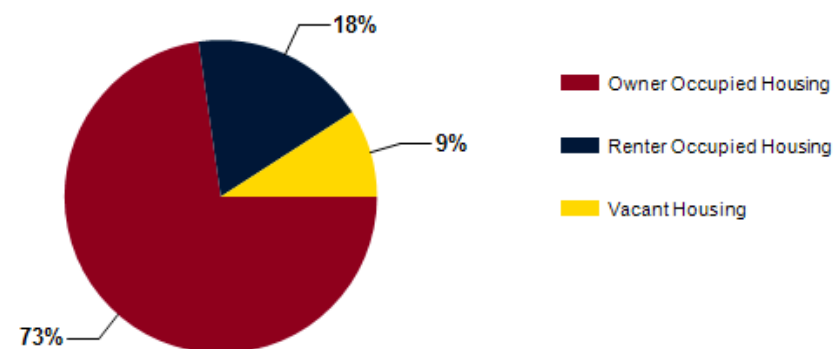
2026 HOUSEHOLD INCOME	5 MILE	10 MILE	20 MILE
less than \$15,000	60	162	1,538
\$15,000-\$24,999	54	161	1,534
\$25,000-\$34,999	48	216	1,799
\$35,000-\$49,999	137	412	2,767
\$50,000-\$74,999	157	482	4,680
\$75,000-\$99,999	120	459	3,768
\$100,000-\$149,999	182	719	6,195
\$150,000-\$199,999	148	530	4,272
\$200,000 or greater	75	380	4,602
Median HH Income	\$80,686	\$91,336	\$95,812
Average HH Income	\$102,191	\$115,029	\$122,796



2026 Household Income



2026 Own vs. Rent - 5 Mile Radius

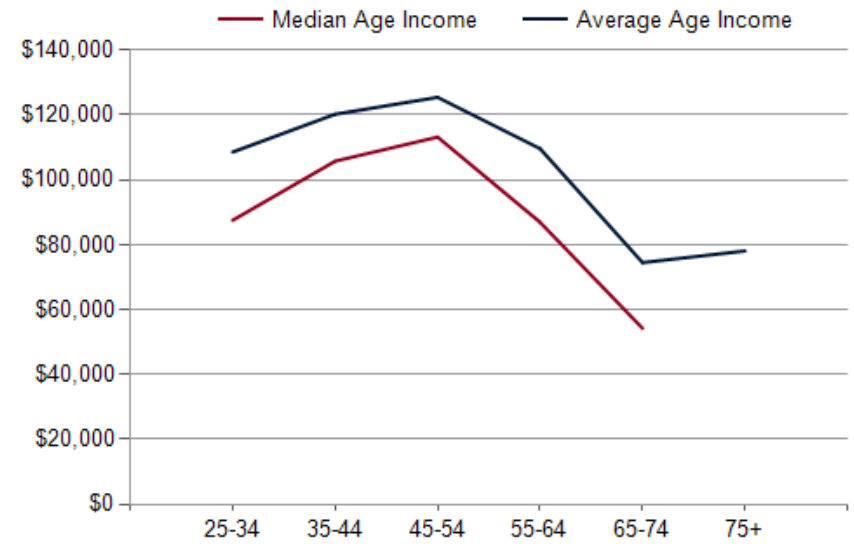
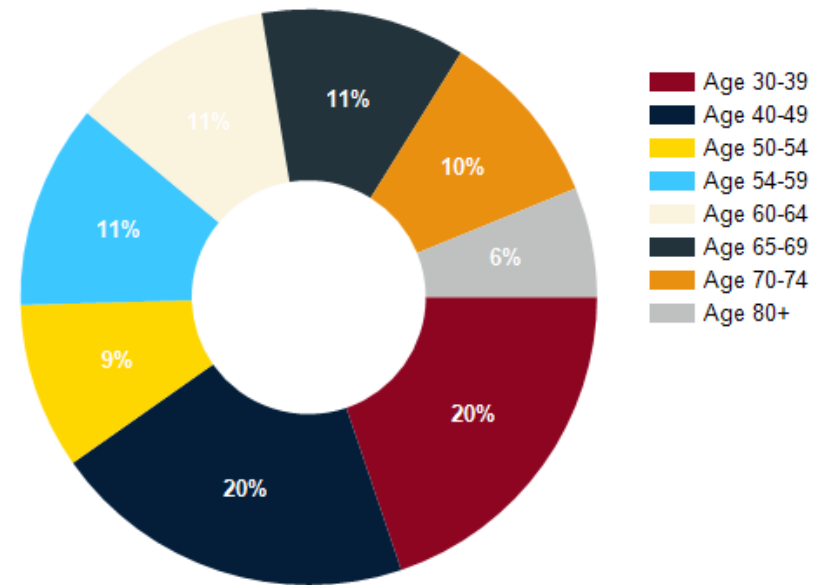


Source: esri

2026 POPULATION BY AGE	5 MILE	10 MILE	20 MILE
2026 Population Age 30-34	130	490	4,433
2026 Population Age 35-39	146	566	4,928
2026 Population Age 40-44	128	558	5,111
2026 Population Age 45-49	157	581	5,047
2026 Population Age 50-54	130	526	4,655
2026 Population Age 55-59	160	532	4,750
2026 Population Age 60-64	158	607	5,078
2026 Population Age 65-69	160	597	4,586
2026 Population Age 70-74	139	501	3,726
2026 Population Age 75-79	86	362	2,749
2026 Population Age 80-84	57	213	1,690
2026 Population Age 85+	53	220	1,659
2026 Population Age 18+	1,822	6,929	59,571
2026 Median Age	43	42	41
2031 Median Age	44	43	41

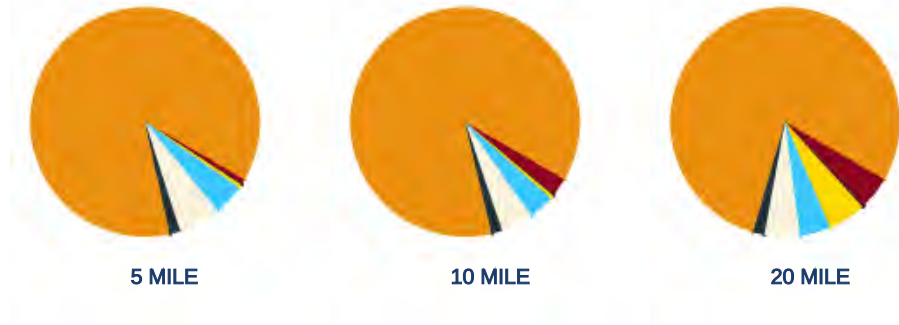
2026 INCOME BY AGE	5 MILE	10 MILE	20 MILE
Median Household Income 25-34	\$87,537	\$100,556	\$100,112
Average Household Income 25-34	\$108,557	\$120,525	\$120,891
Median Household Income 35-44	\$105,760	\$112,211	\$111,743
Average Household Income 35-44	\$120,231	\$138,829	\$140,529
Median Household Income 45-54	\$113,209	\$116,893	\$124,171
Average Household Income 45-54	\$125,445	\$140,234	\$155,027
Median Household Income 55-64	\$86,932	\$98,268	\$110,046
Average Household Income 55-64	\$109,647	\$120,869	\$138,162
Median Household Income 65-74	\$54,226	\$70,262	\$74,123
Average Household Income 65-74	\$74,496	\$92,878	\$102,243
Average Household Income 75+	\$78,075	\$83,678	\$79,780

Population By Age



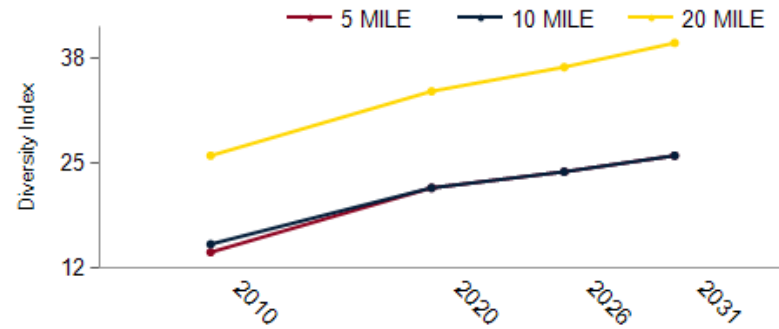
DIVERSITY INDEX	5 MILE	10 MILE	20 MILE
Diversity Index (+5 years)	26	26	40
Diversity Index (current year)	24	24	37
Diversity Index (2020)	23	22	34
Diversity Index (2010)	14	15	26

POPULATION BY RACE



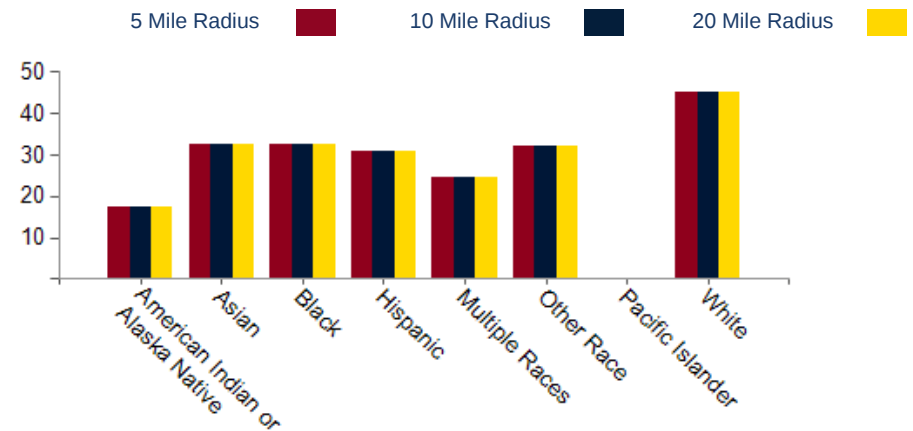
2026 POPULATION BY RACE	5 MILE	10 MILE	20 MILE
African American	1%	3%	5%
American Indian	0%	0%	0%
Asian	1%	1%	5%
Hispanic	4%	4%	4%
Multiracial	6%	5%	5%
Other Race	1%	1%	2%
White	87%	87%	79%

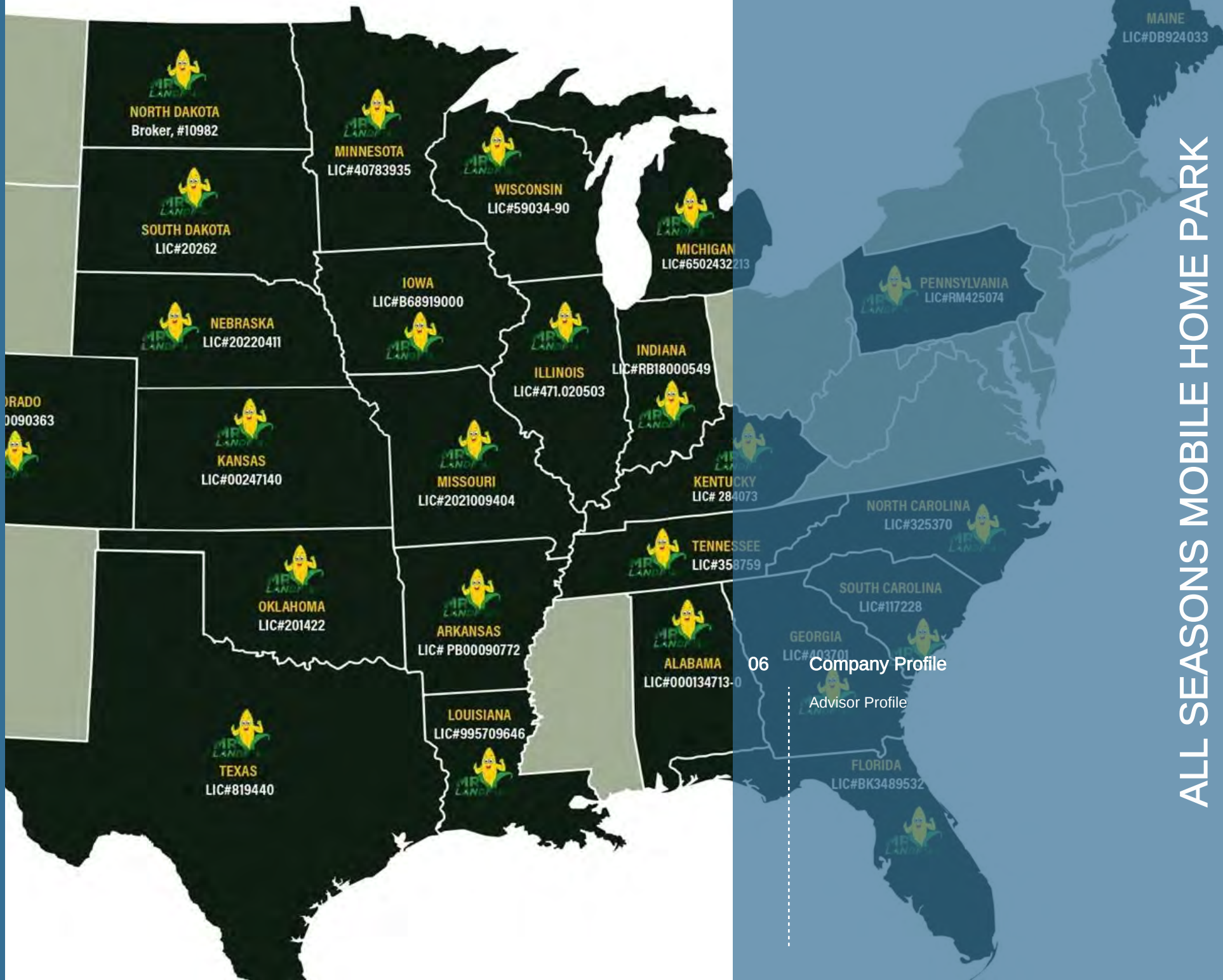
POPULATION DIVERSITY



2026 MEDIAN AGE BY RACE	5 MILE	10 MILE	20 MILE
Median American Indian/Alaska Native Age	18	18	39
Median Asian Age	33	37	33
Median Black Age	33	37	34
Median Hispanic Age	31	29	27
Median Multiple Races Age	24	23	24
Median Other Race Age	32	35	34
Median Pacific Islander Age	0	0	33
Median White Age	45	44	43

2026 MEDIAN AGE BY RACE





06

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 26 and works for State Farm Corporate. My daughter, Reagan, is 16 and is a sophomore. My hobbies include watching sports, sports announcing, & going to church.

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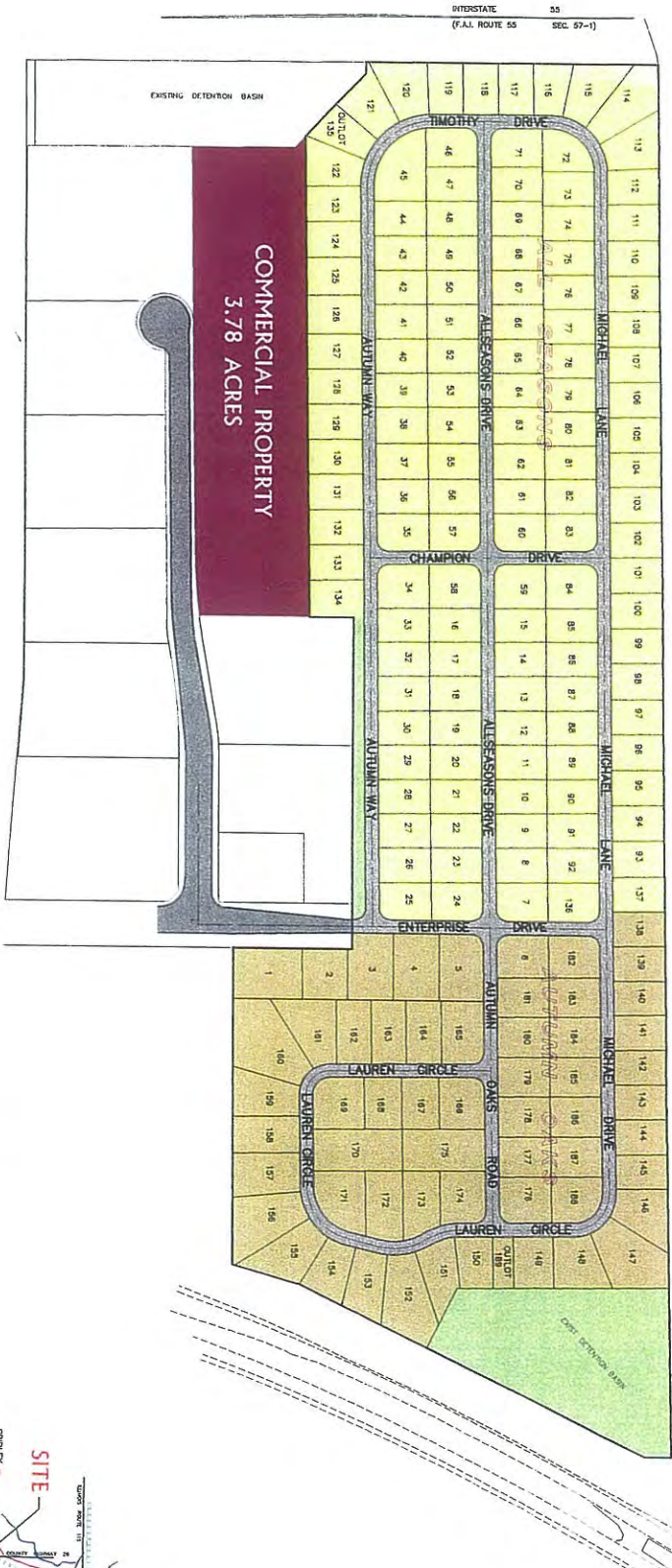
Additional Information

181-Pad Site Plan

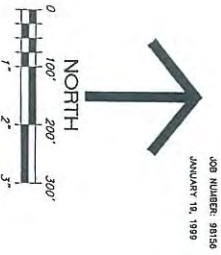
All Seasons and Autumn Oaks Planned Communities and Crossroads Subdivision

CHENOA, ILLINOIS

A.T. + S.F. RAILROAD (FORMERLY T.F. + W. RAILROAD)



INLAND
Inland Real Estate Development Corporation
2901 Butterfield Road
Oak Brook, Illinois 60521
630-278-8000



All Seasons Mobile Home Park

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