

Rochester Commercial Real Estate Co., Inc.

40 Humboldt St. Rochester, NY 14609

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Name of Park: Cold Brook Mobile Home Park

Park Address: 6166 Cold Brook Rd.

City: Homer, NY 13077 (Town of Scott) State: NY Zip: 13077

Nearest cross roads Long Rd

Acres: 6 Expansion acres: available Expansion Approvals: _____ Engineering _____

Public Sewer No

Septic Yes Septic type _____ Number of systems 9

Public Water no

Well Water Yes--2 wells Well Capacity: _____

Electric Service to Lots new 100 Amps

Dedicated Roads: _____ Paved: yes 2006 Sidewalks: _____

Off street Parking _____

Lights: 2

Clubhouse _____

Pool: _____

Storage: large storage building

Age of Park 1968 Owned how long 1

Recent Improvements well tanks & chlorinator 2014; new leach fields 2008; new electric upgrades 2006

Condition of Park Excellent. Owner has improved a good park

Current Assessment(s) New Assessment \$125,000 Date of Assessment 2016

Equipment Included: _____

INCOME

EXPENSES

Total Number of Pads Sgl 20 Dbl _____

Occupied Sgl Pads 15 Pad Rent \$ \$295

Occupied Dbl Pads _____ Dbl Rent \$ _____

Total Monthly Single Pad Rent \$ _____

Total Monthly Double Pad Rent \$ _____

Park Owned Homes

Single owned _____

Sgl owned Rent \$ _____

#Double owned _____

Dbl owned Rent \$ _____

Apartments # _____ Rent _____ Total/yr \$ _____

Yearly Park Owned Homes Rent Income \$ _____

Yearly Rental Income Single lots \$ _____

Yearly Rental Income Double lots \$ _____

Other Income 2 rent to own \$575/mo \$ _____

Total Yearly Income \$ _____

Rent Concessions \$ \$30 pd by 5th

Adjusted Income \$ 56,318

Taxes \$ 5000 +/-**

Insurance \$ 700

Payroll \$ _____

Administrative \$ _____

Advertising \$ _____

Electric \$ 1762

Gas \$ _____

Water \$ 7880**

Sewer \$ _____

Sewer & Water(if combined)\$ _____

Maintenance \$ 1916

Refuse \$ 3600

Lawn \$ manager

Snow \$ _____

Phone \$ _____

Legal \$ _____

Accounting \$ _____

Permits \$ 600

Miscellaneous \$ 776

Management (__%) \$ 6,000

Reserves (__%) \$ _____

Total Expense \$ 28,234

Net Operating Income \$ 28,084

Asking Price \$ \$189,000 CAP Rate 14.9 %

Desires Cash: X Assume Existing Loan _____ Hold Mortgage _____ Terms: _____

Comments: New assessment is \$125k. Mgmt is paid to onsite mgr who mows and does other duties. Water service is a contractor for testing and all maintenance and repairs. Very high. Owner has improved the property.

Additional land available. Expenses are too high. Two rent to owns with balances \$9418 and \$3345 10%

Over 42 years brokering & appraising mobile home parks
 Lucien P. Curre – Certified General Appraiser Gerard T. Curre - President/ Broker
 40 Humboldt Street - Rochester, NY 14609-7429
 Phone: (585) 224-0100 Fax: (585) 224-0136
 Timothy C. Golan--(585)-224-0100 ext 205
 Tim@rochcomrealestate.com