

Confidential



Ballston Spa, NY 12020



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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT IRE INVESTMENT FOR MORE DETAILS.

OFFERING SUMMARY

ADDRESS	Ballston Spa NY 12020
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COUNTY	Saratoga
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BUILDING SF	2,000
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NUMBER OF UNITS	62
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FINANCIAL SUMMARY

OFFERING PRICE	Call for pricing
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PRICE PSF	Call for pricing
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PRICE PER UNIT	Call for pricing
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OCCUPANCY	89.00 %
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NOI (CURRENT)	\$143,443
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NOI (2020)	\$167,020
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CAP RATE (CURRENT)	Call for pricing
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CAP RATE (2020)	Call for pricing
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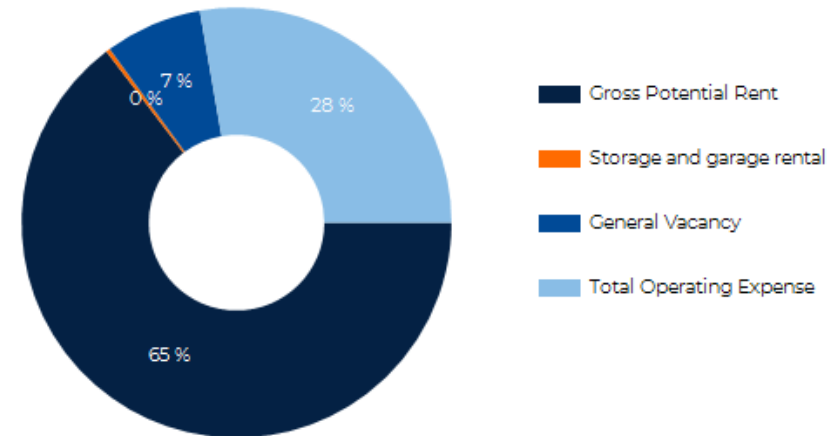
GRM (CURRENT)	Call for pricing
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GRM (2020)	Call for pricing
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INCOME	CURRENT	2020
Gross Potential Rent	\$310,020	\$319,321
Storage and garage rental	\$1,500	\$1,500
Gross Potential Income	\$311,520	\$320,821
Less: General Vacancy	\$35,032	\$20,756
Effective Gross Income	\$276,488	\$300,065
Less: Expenses	\$133,045	\$133,045
Net Operating Income	\$143,443	\$167,020

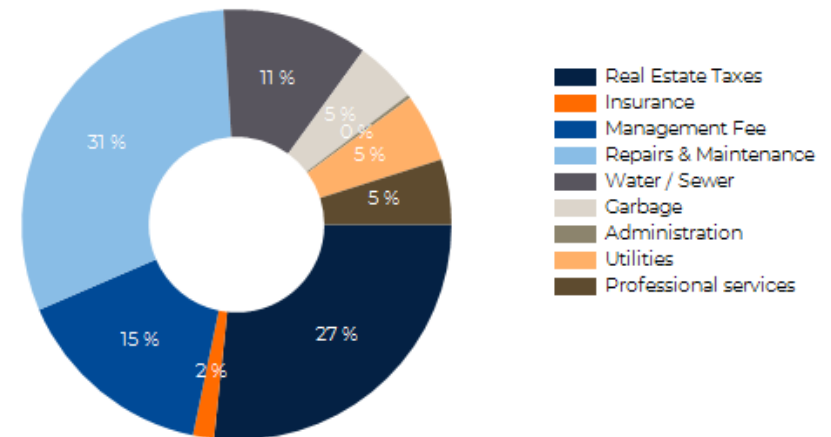
Income Notes: Pro-forma includes a 3% lot rent increase and a projected vacancy reduction by bringing in 3 more homes in the 2019.

REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	2020
Real Estate Taxes	\$573	\$35,500	\$573	\$35,500
Insurance	\$34	\$2,100	\$34	\$2,100
Management Fee	\$327	\$20,300	\$327	\$20,300
Repairs & Maintenance	\$655	\$40,600	\$655	\$40,600
Water / Sewer	\$235	\$14,600	\$235	\$14,600
Garbage	\$101	\$6,250	\$101	\$6,250
Administration	\$6	\$350	\$6	\$350
Utilities	\$110	\$6,820	\$110	\$6,820
Professional services	\$105	\$6,525	\$105	\$6,525
Total Operating Expense	\$2,146	\$133,045	\$2,146	\$133,045
Expense / SF		\$66.52		\$66.52
% of EGI		48.12 %		44.34 %

DISTRIBUTION OF EXPENSES



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