

KENTUCKY & WEST VIRGINIA PORTFOLIO



INTERACTIVE
MARKETING PACKAGE



Wurtland Mobile Home Park



Green Acres Mobile Home Park



Kenova Mobile Home Park

KENTUCKY & WEST VIRGINIA PORTFOLIO

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

Kenova Mobile Home Park





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PROPERTY OVERVIEW



Green Acres Mobile Home Park



Wurtland Mobile Home Park



Kenova Mobile Home Park



\$650,000

PORTFOLIO PRICE



9.12%

CURRENT CAP RATE



\$11,404

PRICE PER PAD



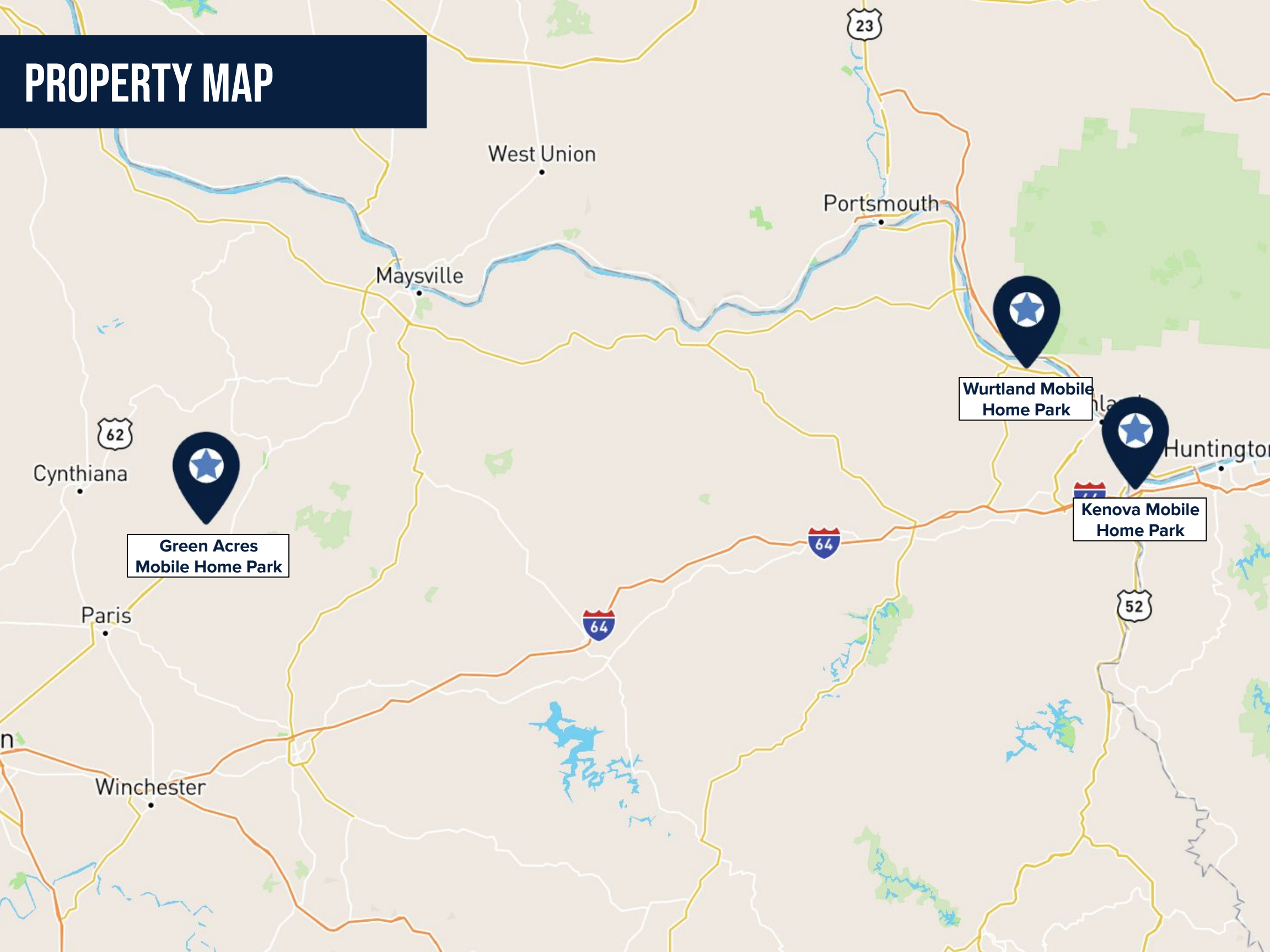
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PADS

INVESTMENT HIGHLIGHTS

- **Incredible Value-Add Opportunity** – With rents significantly under market, and some vacancy, this portfolio allows a new investor to both push rents and lease up to capitalize on a much higher proforma return.
- **Lower Maintenance/Expenses** - These parks boast 96% land leases with tenant owned units, leaving less ongoing maintenance and expenditures for the landlord.
- **New Infrastructure Upgrades (Wurtland Park)** – Each lot on the Wurtland park is individually metered with recently added utility lines, making this the case on the entire portfolio.
- **Minimal Utility Responsibilities** - Mostly units utilize public utilities, which offers the landlord a more passive stream of income and ownership.
- **Pad Flexibility** - Ability to quickly infill spaces with RVs & Campers since utilities are already set up.

PROPERTY MAP



**Green Acres
Mobile Home Park**

**Wurtland Mobile
Home Park**

**Kenova Mobile
Home Park**

FINANCIAL OVERVIEW



INVESTMENT SUMMARY

PROPERTY DETAILS

Property Name	Green Acres Mobile Home Park
Address	1361 E Headquarters Rd
City, State	Carlisle, KY
County	Nicholas
APN	016-00-00-006.01
Lot Size (Acres)	±9.34 AC
List Price	\$277,000
Total Number of Lots	32
Tenant Owned Homes	11
Vacant Lots	19
Park Owned Homes	2
Physical Occupancy	34%
Management	Owner
Parking Surface	Gravel

UTILITIES

Utility	Type	Paid By
Water	Public	Tenant
Sewer	Septic	Landlord
Trash	Dumpster	Landlord
Electricity	Public	Tenant





Green Acres Mobile Home Park

GREEN ACRES MOBILE HOME PARK RENT ROLL

UNIT TYPE	TOTAL UNITS	CURRENT RENT	PRO-FORMA	CURRENT TOTAL	PRO-FORMA
Tenant Owned Homes	8	\$170	\$300	\$16,320	\$28,800
Tenant Owned Homes	2	\$300	\$300	\$7,200	\$7,200
Tenant Owned Home	1	\$200	\$300	\$2,400	\$3,600
Park Owned Home	2	Vacant	\$600	Vacant	\$14,400
Vacant Lots	19	Vacant	\$300	Vacant	\$68,400
Totals	32	-	-	\$25,920	\$122,400



SUBJECT PROPERTY

LADOBEE'S STEAK HOUSE

CARNICO GOLF CLUB

LAKE CARNICO BOAT DOCK



FOREST RETREAT BED AND BREAKFAST

HISTORIC DANIEL BOONE CABIN

HOMETOWN DINER AND DELI

HEADQUARTERS RD
MAYSVILLE RD

WEDCO - NICHOLAS COUNTY HEALTH CENTER & HOME HEALTH



NICHOLAS COUNTY HIGH
668 STUDENTS



FAMILY DOLLAR

CONCRETE RD

fray's



DOLLAR GENERAL

TRACK'S RESTAURANT

CARLISLE



INVESTMENT SUMMARY

PROPERTY DETAILS

Property Name	Wurtland Mobile Home Park
Address	1401 Wurtland Ave
City, State	Wurtland, KY
County	Greenup
APN	167-40-03-003.00
List Price	\$321,000
Lot Size (Acres)	±4.3 AC
Total Number of Lots	18
Tenant Owned Homes	17
Rented Extra Lot	1
Physical Occupancy	100%
Management	Owner
Parking Surface	Gravel

UTILITIES

Utility	Type	Paid By
Water	Public	Tenant
Sewer	Septic	Landlord
Trash	Public	Tenant
Electricity	Public	Tenant





WURTLAND MOBILE HOME PARK RENT ROLL

UNIT TYPE	TOTAL UNITS	CURRENT LOT RENT	PRO-FORMA	CURRENT TOTAL	PRO-FORMA
Tenant Owned Homes	16	\$175	\$300	\$33,600	\$57,600
Tenant Owned Homes	1	\$263	\$300	\$3,156	\$3,600
Rented Extra Lot	1	\$263	\$300	\$3,156	\$3,600
Totals	18	-	-	\$39,912	\$64,800



WURLAND ELEMENTARY
200 STUDENTS

CORNER CONE RESTAURANT

FAIRCHILD'S AUTO SALES



US-23 SELF-STORAGE

LIBERTY STORAGE RENTALS



OHIO RIVER



+ 14,000 VPD

BARKER'S EQUIPMENT



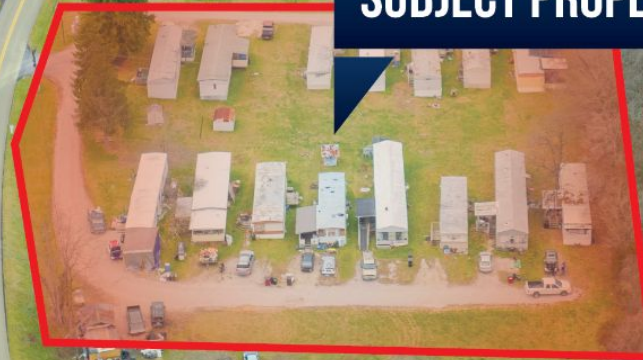
WURLAND MIDDLE
299 STUDENTS

VESUVIUS



WE GREEN COMMUNITY GARDEN

SUBJECT PROPERTY



WURLAND AVE



INVESTMENT SUMMARY

PROPERTY DETAILS

Property Name	Kenova Mobile Home Park
Address	1005 15th St
City, State	Kenova, WV
County	Wayne
APN	50-02- 2B-0001.0001
List Price	\$52,000
Lot Size (Acres)	±0.5 AC
Total Number of Lots	7
Tenant Owned Homes	5
Park Owned Homes	1
Vacant Lot	1
Physical Occupancy	71%
Management	Owner
Parking Surface	Gravel

UTILITIES

Utility	Type	Paid By
Water	Public	Tenant
Sewer	Public	Tenant
Trash	Individual	Tenant
Electricity	Public	Tenant





KENOVA MOBILE HOME PARK RENT ROLL

UNIT TYPE	TOTAL UNITS	CURRENT RENT	PRO-FORMA	CURRENT TOTAL	PRO-FORMA
Tenant Owned Homes	5	\$195	\$300	\$11,700	\$18,000
Park Owned Homes	1	Vacant	\$600	Vacant	\$7,200
Vacant Lot	1	Vacant	\$300	Vacant	\$3,600
Totals	7	-	-	\$11,700	\$28,800



THE THIRSTY GOAT

CEREDO-KENOVA ELEMENTARY
617 STUDENTS



CEREDO KENOVA MEMORIAL LIBRARY



OHIO RIVER

SODA FOUNTAIN RESTAURANT



14TH ST



15TH ST

SUBJECT PROPERTY

OAKVIEW HEIGHTS



PORTFOLIO FINANCIAL OVERVIEW

INCOME	CURRENT	PROFORMA	ASSUMPTIONS
Gross Potential Rent	\$128,172	\$216,000	Rental Increases + Lease Up
Physical Vacancy	\$(50,640)	-	Actuals
Market Vacancy	-	\$(21,600)	10% Market Vacancy Expense
Scheduled Rent	\$77,532	\$194,400	-
POH Revenue	-	\$(10,800)	Adjusted w/ \$300 POH rent - Not Blended
Effective Gross Income	\$77,532	\$183,600	-
EXPENSES			ASSUMPTIONS
Real Estate Taxes	\$3,257	\$5,350	Based on New Acquisition Price
Insurance	\$2,280	\$2,580	\$40/yr per lot + 100/yr per POH
Repair & Maintenance	\$1,425	\$7,900	\$100/yr per lot TOH + \$100/mo per lot POH
Utilities	\$11,292	\$11,292	Mostly Tenants Pay (Actuals)
Management	-	\$14,688	8% of EGI
Total Expenses	\$18,254	\$41,810	-
% Expense Ratio	24%	20%	-
Net Operating Income	\$59,278	\$141,790	-
Cap Rate	9.12%	21.81%	-

AREA OVERVIEW

LEXINGTON, KY MSA



CARLISLE, KY

Nicholas County lies in the Bluegrass area of Kentucky just ±36.8 miles north-east of Lexington, and an easy 2 hour drive from Louisville or 1 ½ hours from Cincinnati. The region is noted for its scenic beauty, rolling countryside, quaint courthouse squares, history, hospitality and horse and cow farms.

They are known as “The Little Town with the Big Heart”. Regardless of what you call us, they're sure you'll find something to love in picturesque Carlisle and surrounding Maysville, Flemingsburg, Paris, Cynthiana, and Mt. Sterling.

Courthouse Square is alive with cute shops, museums, and restaurants. Shop at 3 blessings Boutique, The Polka Dot Elephant, Carlisle Gifts & Collectibles, or spend some time visiting Gallery Z, or the Kentucky Doll & Toy Museum. Herbal Stuff brings visitors to town from several surrounding states to check out special herbs and homeopathic remedies they offer and annual festivities are some of the best in the region. Whatever your taste, they're sure you'll find something to love in downtown Carlisle.

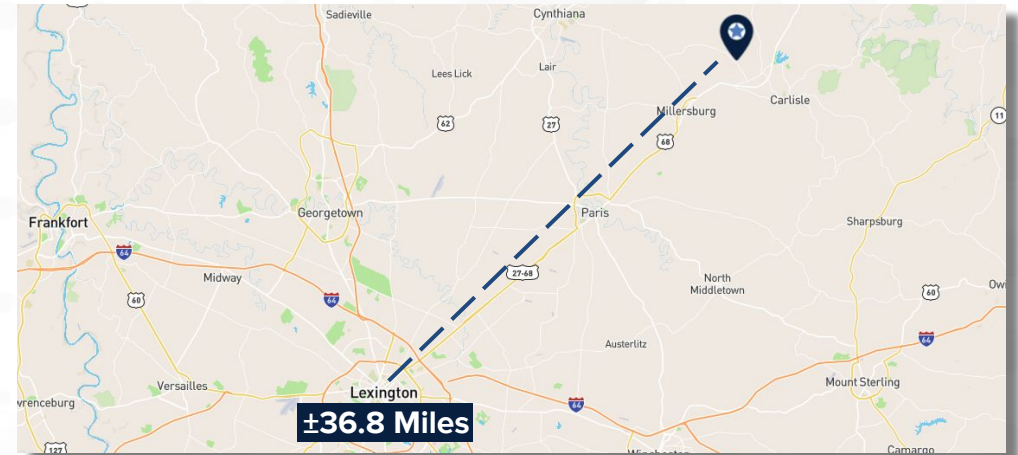


LEXINGTON, KY

Regarded as the Horse Capital of the World, Lexington is home to a number of horse farms and all kinds of equestrian events. The second largest city in Kentucky, Lexington maintains a small-town feel and progressive atmosphere thanks to an involved community and the presence of three colleges — the University of Kentucky, Transylvania University, and Bluegrass Community and Technical College.

There is something for everyone in Lexington. Sports fans enjoy the horse races at the Red Mile and Wildcats basketball games at Rupp Arena. Outdoor enthusiasts delight in the city's thriving cycling community, as well as hiking the many trails in and near Lexington. History buffs relish access to the Mary Todd Lincoln House and Ashland: the Henry Clay Estate. Art lovers savor the plentiful art galleries, including Lexington Art League, Institute 193, and the Lyric Theatre and Cultural Center. Shoppers appreciate having the largest mall in Kentucky, Fayette Mall. Everyone in the Lexington community comes together at regular events and festivals such as the Fourth of July Parade, Kentucky Crawfish Festival, and Festival of Bluegrass.

Lexington's diverse landscape means there's something for every renter. Whether you're looking for an apartment near the university or a single-family home in the heart of horse country, this vibrant city suits every budget and style.



WURLAND, KY

The city of Wurtland is in north-eastern Kentucky, in Greenup County. It has a population of 965 people. It is a part of the Huntington-Ashland, WV-KY-OH, MSA, which has a population of over 363,000. Wurtland is bordered by the Ohio River and directly across it is Hamilton Township in Lawrence County, Ohio. The city and its surrounding area is predominantly made up of rolling hills and valleys. The Bellefonte Country Club in Ashland is a popular spot for residents to enjoy hitting some golf balls.

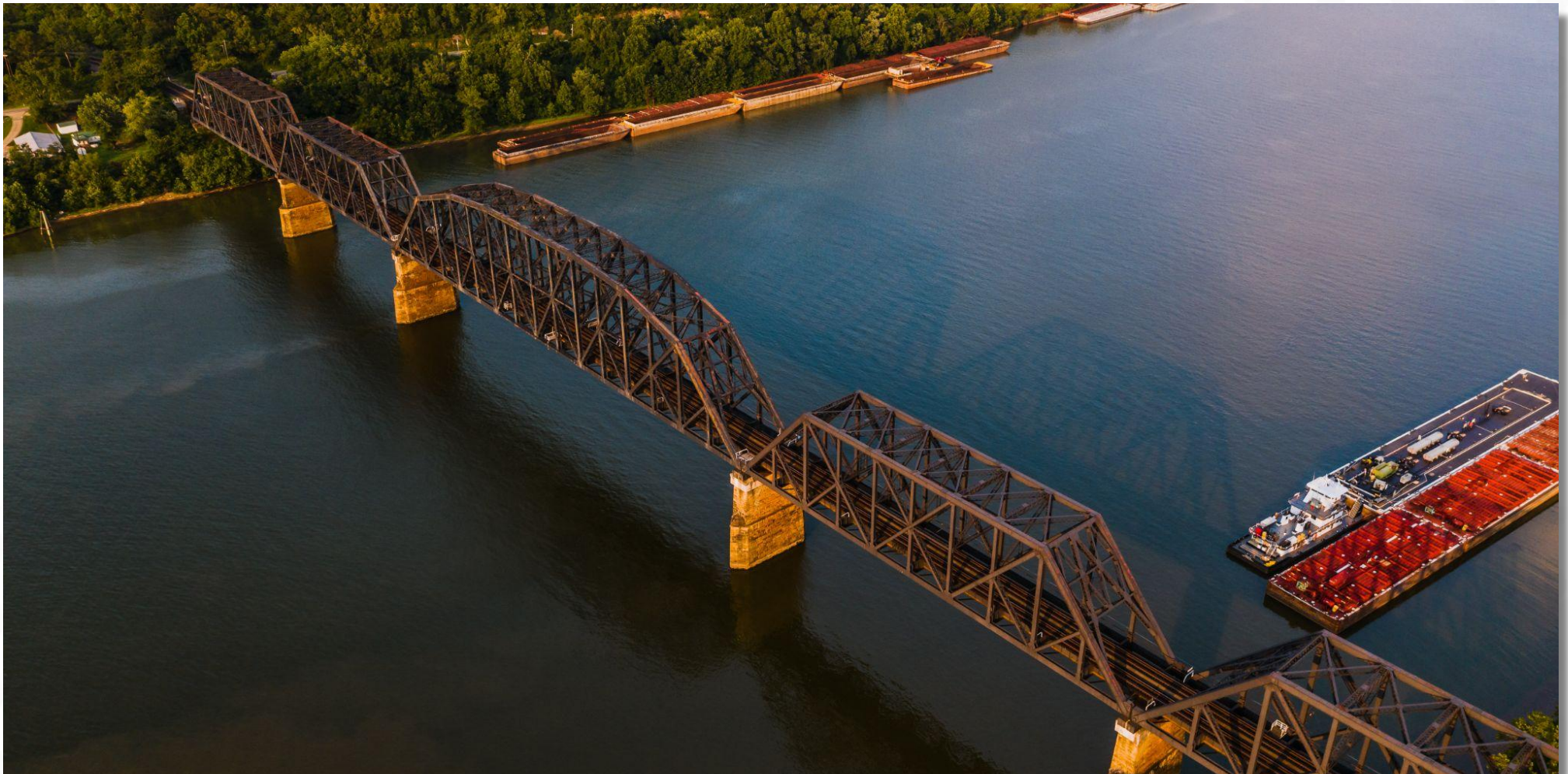
The nearest airport is Huntington Tri-State Airport. The airport sees about 198,000 passengers in a year. It is estimated to have up to 200 employees. Ashland Community and Technical College, a public community college, offers associate degrees and certificate programs. Some courses include cosmetology, business, culinary arts, and many others. The college has an enrollment of over 4,600 students.



KENOVA, WV

Kenova is located on the western border of West Virginia, in Wayne County. Development of the town was centered around the railroad industry and today it is still an active hub for railroad transportation. The Norfolk Southern Bridge is a major river crossing bridge that connects Kenova to South Point, Ohio. The town has a 22.2% lower cost of living than the rest of the country. Kenova is a part of the Huntington-Ashland, WV-KY-OH, MSA, which has a population of over 363,000.

Less than 3 miles south of Kenova is Huntington Tri-State Airport. The airport sees about 198,000 passengers in a year. It is estimated to have up to 200 employees. 8 miles away in Ashland, Ohio is Ashland Community and Technical College, a public community college.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at **1361 Headquarters Rd, Carlisle, KY 40311; 1401 Wurtland Ave, Wurtland, KY 41144; 1005 15th St Kenova, WV 25530** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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OFFERING MEMORANDUM

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