

Boswoods Estates MHC

800 Center St,
Boswell, PA 15531

PROPERTY ADDRESS

A High Quality, 23 Lot MHC
with Approved Expansion
Area of 104 Total Lots.

INVESTMENT OPPORTUNITY



Note to the reader, you will find links
throughout the OM pages containing
important information, we advise that
you **click** on these links to learn more.

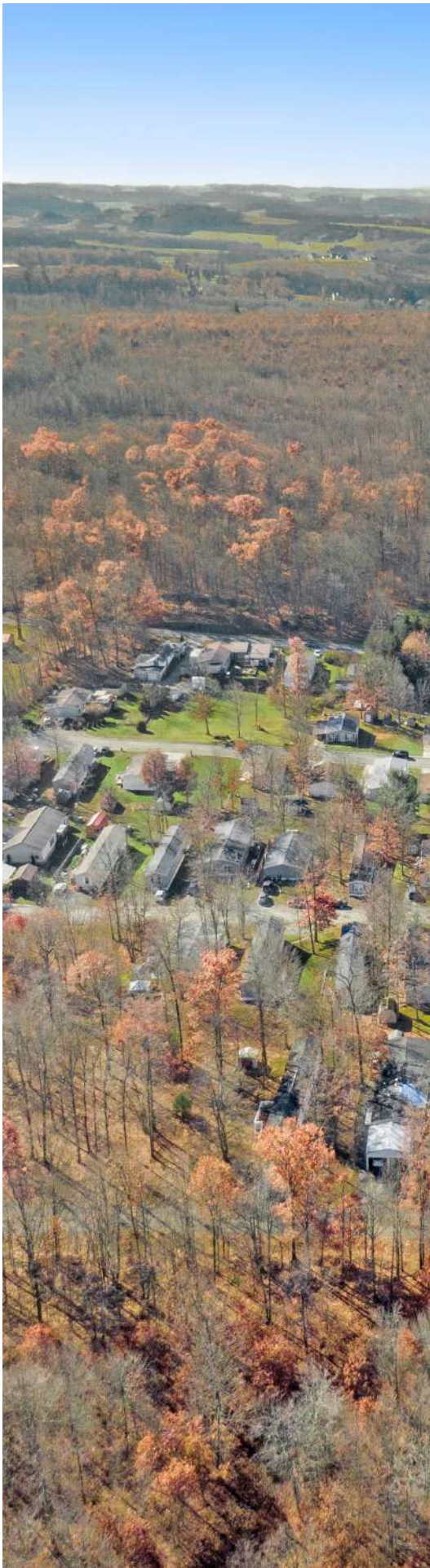
Welcome!

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Guidelines

The offering is being distributed exclusively by Marcus & Millichap REIS to the investment community. Following the initial bids, the owner will select an investor to purchase the property or request from a group of investors to submit a best and final offer, from which one will be selected. The selection will be based on a variety of factors including purchase price, contract terms, financial strength, ability to close, timing and experience in closing similar transactions.

All offers must be presented in writing and include:

- Price
- Source of capital
- Proof of funds
- Relevant experience
- Proposed schedule of due diligence and closing
- Amount of earnest money
- List of contingencies including committee approvals,
- possible 1031 exchanges, etc.

All interested investors are encouraged to schedule a property tour to visit the community and the surrounding market with an approved representative to fully appreciate its market position, quality and strong fundamentals.

Property Overview

Property Location

PARK NAME	Boswoods Estates MHC
PROPERTY ADDRESS	800 Center St, Boswell, PA 15531
COUNTY	Somerset County
METRO AREA	Greater Pittsburgh PA MSA
PARCEL NUMBER(S)	See Parcel # List

Due Diligence Vault
(Click Here)



Site Description

PURCHASE PRICE	\$1,175,000
TOTAL RENTAL UNITS	23
MOBILE HOME LOTS	23
EXPANSION APPROVED	Yes, 104 Total Approved Lots
TOTAL OTHER UNITS	0
TOTAL LAND AREA	66.62 AC
ROADS	Private-Paved
FLOOD ZONE	No
OPPORTUNITY ZONE	No

Mechanical Description

WATER SYSTEM	Public, Tenant Pays
SEWER SYSTEM	Public, Tenant Pays
ELECTRIC SERVICES	Curbside, Tenant Pays
GAS/PROPANE SERVICES	Public, Tenant Pays
TRASH	Public, Tenant Pays
CABLE SERVICES	Public, Tenant Pays
LAWNCARE SERVICES	Landlord Mows Commons
SNOW REMOVAL	Other

Property Description

▶ **HIGHLIGHTS**

- High Quality Value-Add MHC
- Directly Billed Utilities (W/S/T/E/C)
- Mostly Newer POH
- 9% Cap Rate on Entry, 40% Pro-Forma Cap Rate
- 7 Vacant Lots, Home Ready

▶ **KNOWN ISSUES**

- Rural Location (Between Pittsburgh & Harrisburg)
- 60 Undeveloped Lots & 21 Nearly Home Ready Lots
- Smaller Local Population (MSA has 200K+ population)

High-Quality Value-Add MHC Community

The Esterson MHC Team presents an exciting opportunity to invest in Boswoods Estates, a high-quality value-add community located in Somerset County, Pennsylvania. Boswoods currently has 23 active lots and has an approved expansion area allowing for 104 total lots. This manufactured housing community offers multiple upside opportunities, including occupancy upside, rent growth, and home sales.

Situated between Pittsburgh and Harrisburg, residents enjoy a peaceful rural atmosphere while being in close proximity to two major metropolitan areas. Pennsylvania's population of over 13 million residents makes it the 5th most populated state in the US, and the Johnstown-Somerset PA MSA, where Boswoods Estates is located, has a population of 207,601. This area is known for being a desirable place to retire, with an average age of 52 years old.

Boswoods Estates is strategically built to provide its tenants with a best-in-class lifestyle community near major population centers, and it's not affected by a flood zone. Currently, only 16 out of the 23 active lots are rented. There are 7 vacant lots that are home ready. The expansion area has 81 vacant and mostly undeveloped lots. Of the 81 undeveloped lots, 21 lots are nearly home-ready, and the remaining 60 lots will need further development.

Tenants are billed directly from the municipality for public water, sewer, trash, and electric utility systems, and all systems are in good working order. With an average lot rental rate of \$440 per month, which is below the current market rate, the overall market can support substantially higher lot rents based on limited affordable housing supply and growing demand in this market.

Investing in Boswoods Estates is an excellent opportunity to capitalize on the increasing demand for affordable housing in Somerset County, PA. Don't miss out on the chance to invest in this high-quality value-add community with multiple upside opportunities.

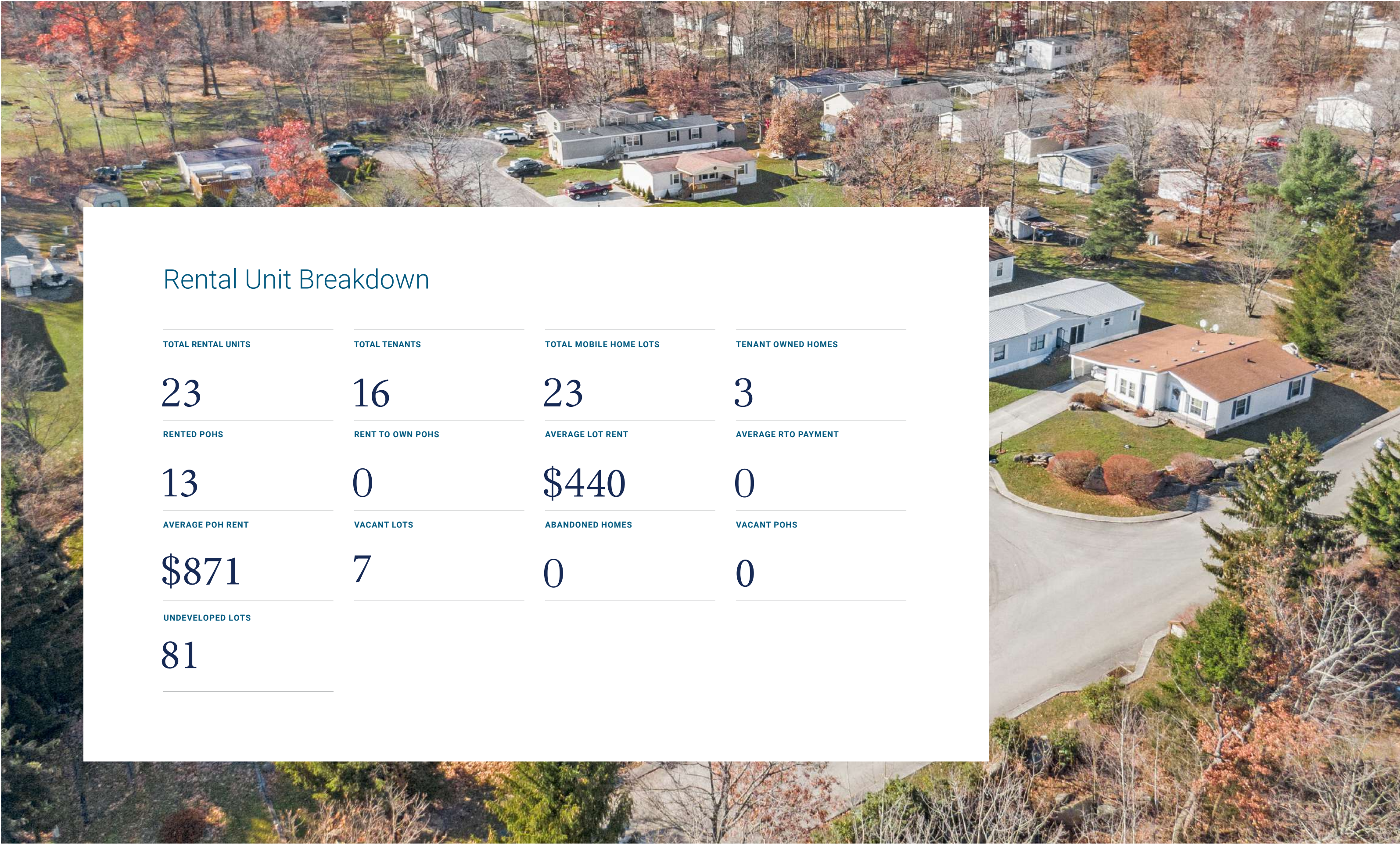


Location Info About Somerset County, PA

Somerset was incorporated in 1804 as a borough in the county seat of Somerset County, Pennsylvania. The borough is surrounded by Somerset Township. Somerset is just off Exit 110 of the Pennsylvania Turnpike (I-70 and I-76). Somerset is the principal city of the Somerset, PA and is also one of two cities, the other being Johnstown, that make up the larger Johnstown-Somerset, PA Combined Statistical Area.

- Somerset County is known for its agriculture, coal mining, wind farms and various industries. proud to be the ultimate outdoor playground, somerset county's activities are limitless. Skiing and snowboarding at seven springs and hidden valley resorts; bicycling, kayaking, hiking, boating, bird watching, or geocaching at Ohio Pyle state park; camping, fishing, hunting, cross country skiing, snowmobiling, skeet shooting, golfing, zip lining, ATV riding, just to name a few.
- Complimenting adventures are quality hotels, quaint B & B's, and world class resorts. Campgrounds and hostels are also available for lodging. Dining choices abound in Somerset County and include nationally known chains, local home-style, fine dining restaurants, and everything in between.
- Millions of people have visited the Flight 93 Memorial, the Quecreek Mine site, history centers, covered bridges and other historical sites around the county. many others enjoy local theaters and playhouses, fairs and festivals, all which celebrate the cultures and history of Somerset County.
- The largest industries in Somerset County are Health Care & Social Assistance, Manufacturing, and Retail Trade.
- The highest paying industries are Utilities, Mining, Quarrying, Oil & Gas Extraction, and Public Administration





Rental Unit Breakdown

TOTAL RENTAL UNITS

23

RENTED POHS

13

AVERAGE POH RENT

\$871

UNDEVELOPED LOTS

81

TOTAL TENANTS

16

RENT TO OWN POHS

0

VACANT LOTS

7

TOTAL MOBILE HOME LOTS

23

AVERAGE LOT RENT

\$440

ABANDONED HOMES

0

TENANT OWNED HOMES

3

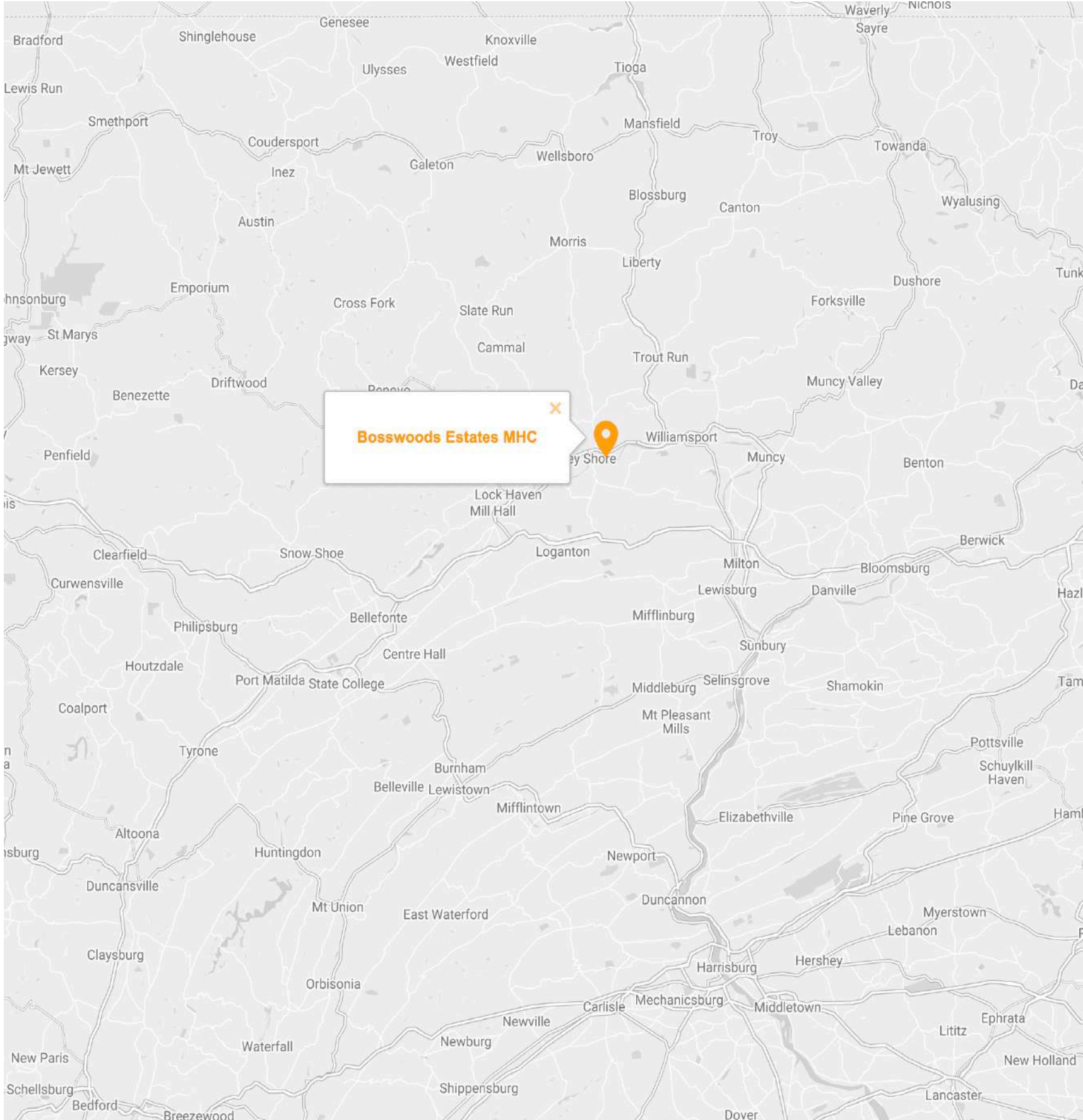
AVERAGE RTO PAYMENT

0

VACANT POHS

0

► Property Parcel and Maps



► Boswoods Estates Property Photos



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