

HAMILTON ESTATES

661 N. 19th Street | Hamilton, IL
OFFERING MEMORANDUM



Hamilton Estates

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www.mrlandman.com



01 **Executive Summary**

Investment Summary

Unit Mix Summary

HAMILTONESTATES

OFFERING SUMMARY

ADDRESS	661 N. 19th Street Hamilton IL 62341
COUNTY	Hancock
MARKET	Fort Madison-Keokuk micropolitan area
LAND SF	643,381 SF
LAND ACRES	14.77
NUMBER OF UNITS	38
YEAR BUILT	1967
YEAR RENOVATED	2021
APN	11-29-227-003
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$900,000
PRICE PER UNIT	\$23,684
OCCUPANCY	79.00%
NOI (CURRENT)	\$81,489
NOI (Pro Forma)	\$95,460
CAP RATE (CURRENT)	9.05%
CAP RATE (Pro Forma)	10.61%
GRM (CURRENT)	6.59
GRM (Pro Forma)	6.05

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	13,424	19,406	26,881
2025 Median HH Income	\$53,024	\$60,080	\$62,796
2025 Average HH Income	\$72,971	\$77,856	\$79,472



Hamilton Estates MHP (General Overview)

- Hamilton Estates is a 38-pad manufactured housing community located in Hamilton, Illinois. Developed in 1967, the property sits on approximately 14.77 acres and benefits from zoning that permits mobile home park use. The community is not located within a designated flood zone. Current ownership has operated the property for the past four years and has implemented several operational and capital improvements to enhance the stability and long-term performance of the asset.

Hamilton Estates MHP (Occupancy & Tenant Profile)

- The community consists of 38 medium-sized pads, with 31 currently occupied. The park includes a balanced mix of 15 park-owned homes (POH) and 15 tenant-owned homes (TOH), along with six vacant homes and available pad capacity for additional infill. All vacant pads are suitable for new home placement. Average TOH lot rent is currently \$325 per month following a \$30 increase implemented in February 2026. The POH units generate an average of approximately \$400 per month above the underlying lot rent, with the most recent POH increase being \$25 per month. Ownership holds titles to all park-owned homes with the exception of one unit. No homes are currently scheduled for removal due to condition concerns, and no units are being held for delinquent property taxes. Approximately two residents are currently behind on rent. All tenants operate under monthly lease agreements and make payments through the Rent Manager portal.

Hamilton Estates MHP (Utilities & Infrastructure)

- Hamilton Estates is served by municipal water and sewer, with water usage submetered and backbilled to residents. Each pad is individually metered for electric and natural gas, which are billed directly by the utility providers. Electrical service is delivered through 100-amp pedestals at each site. Garbage service is provided and backbilled to tenants (dumpster). The composition of underground utility lines is unknown. The internal road network is asphalt and reported to be in average condition, with ongoing maintenance provided by ownership.

Hamilton Estates MHP (Operations and Management)

- The property is currently managed remotely by a district manager and does not have a full-time on-site manager. Ownership has identified a current resident who may be a strong candidate for an on-site management role if desired by future ownership. A maintenance technician is in place to handle day-to-day repairs and upkeep. Residents are responsible for mowing their individual lots, while ownership maintains vacant pads and common areas. Snow removal is provided for the main park roads, with residents responsible for their individual driveways. The community offers off-street parking for residents.

Hamilton Estates MHP (Capital Improvements)

- During the current ownership period, several improvements have been completed, including the installation of a playground, road repairs, removal of distressed homes, new community signage, and the implementation of water submetering. These upgrades have improved the overall condition and operational efficiency of the property.

Hamilton Estates MHP (Value-Add Potential)

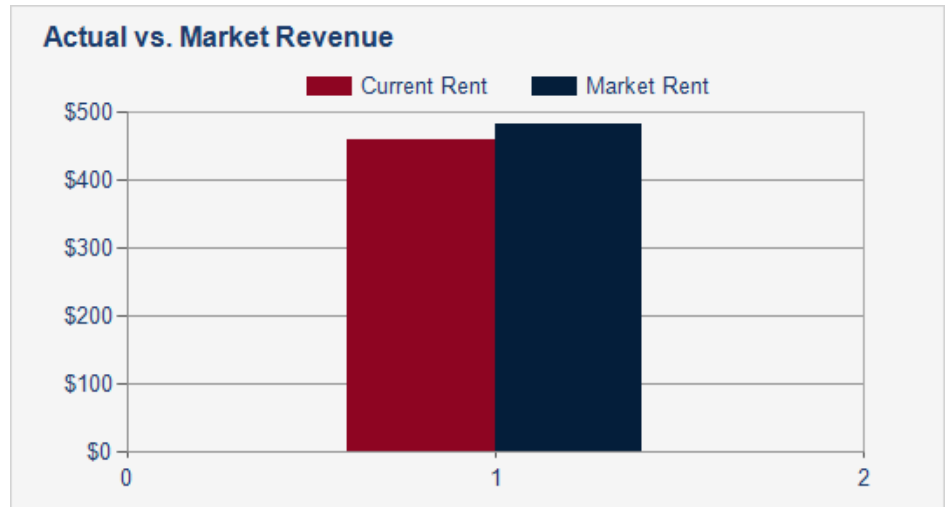
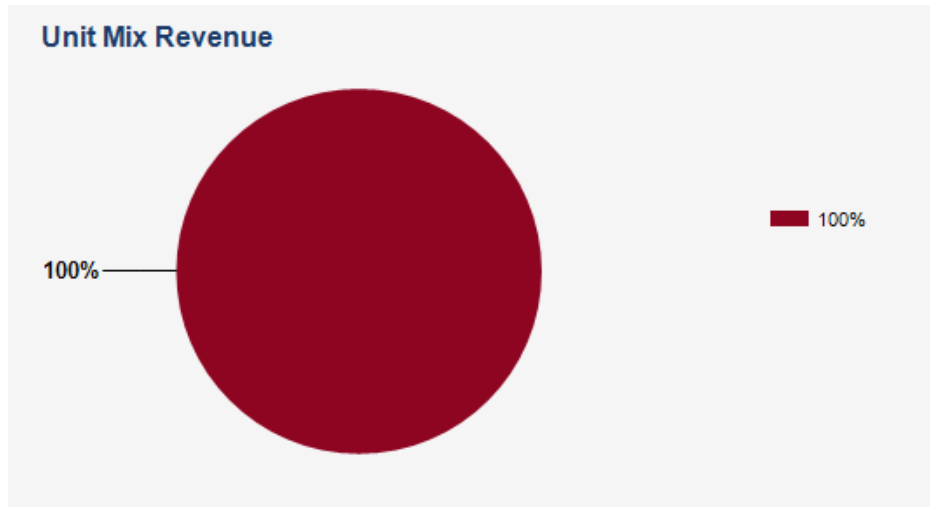
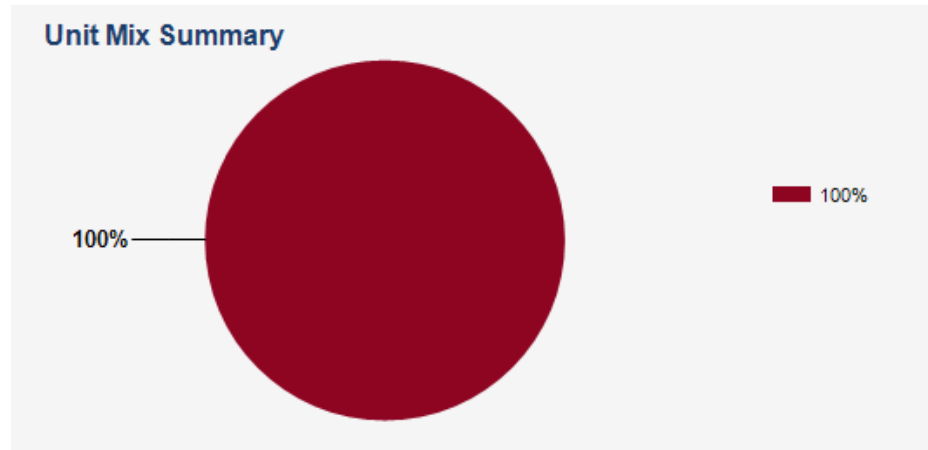
- Future upside exists through continued infill of vacant homes and available pad sites. Ownership has indicated that their primary focus moving forward would be filling additional homes and lots to increase occupancy and stabilize income further.

Hamilton Estates MHP (Financing)

- There are no assumable loans associated with the property, and the sellers are not offering seller financing.



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
	25	\$459	\$11,472	\$484	\$12,094
Totals/Averages	25	\$459	\$11,472	\$484	\$12,094





02

Location

- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

HAMILTON ESTATES

Hamilton, IL

- Hamilton is a city in Hancock County, Illinois. The population was 2,753 at the 2020 census, a decline from 2,951 in 2010. The city is located directly across the Mississippi River from Keokuk, Iowa. Hamilton is the largest city in Hancock County.
- The median home cost in Hamilton is \$96,700. Home appreciation the last 10 years has been 45.4%. Home Appreciation in Hamilton is up 14.9%.
- Renters make up 25.1% of the Hamilton population.
- The average 1-bedroom unit rents for \$660/month.
The average 2-bedroom unit rents for \$790/month.
The average 3-bedroom unit rents for \$1,050/month.
The average 4-bedroom unit rents for \$1,210/month.
- Hamilton has an unemployment rate of 5.3%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 17.2%, which is lower than the US average of 33.5%.
- The Median household income of a Hamilton resident is \$49,297 a year. The US average is \$69,021 a year.
- Hamilton violent crime is 38.4. (The US average is 22.7)
Hamilton property crime is 26.0. (The US average is 35.4)

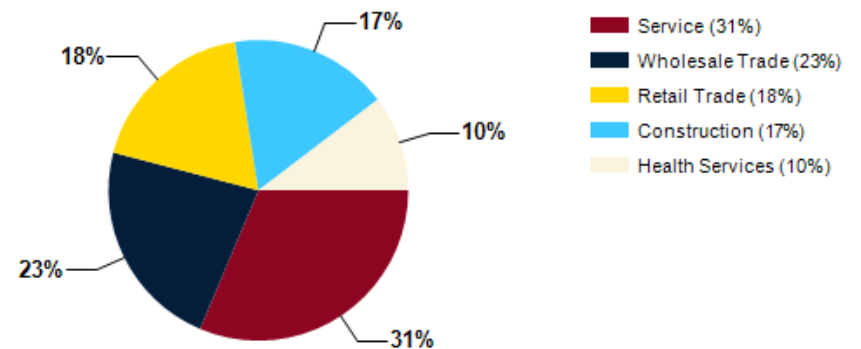
Hancock County, IL

- Hancock County is a county in the U.S. state of Illinois. According to the 2020 census, it has a population of 17,620. Its county seat is Carthage, and its largest city is Hamilton. The county is composed of rural towns with many farmers. Hancock County is part of the Fort Madison-Keokuk, IA-IL-MO Micropolitan Statistical Area.
- Professional Swine Management — 500 employees
- Memorial Hospital — 241 employees
- West Central FS — 124 employees
- Hamilton CCSD 328 — 101 employees
- Southeastern CUSD 337 — 80 employees

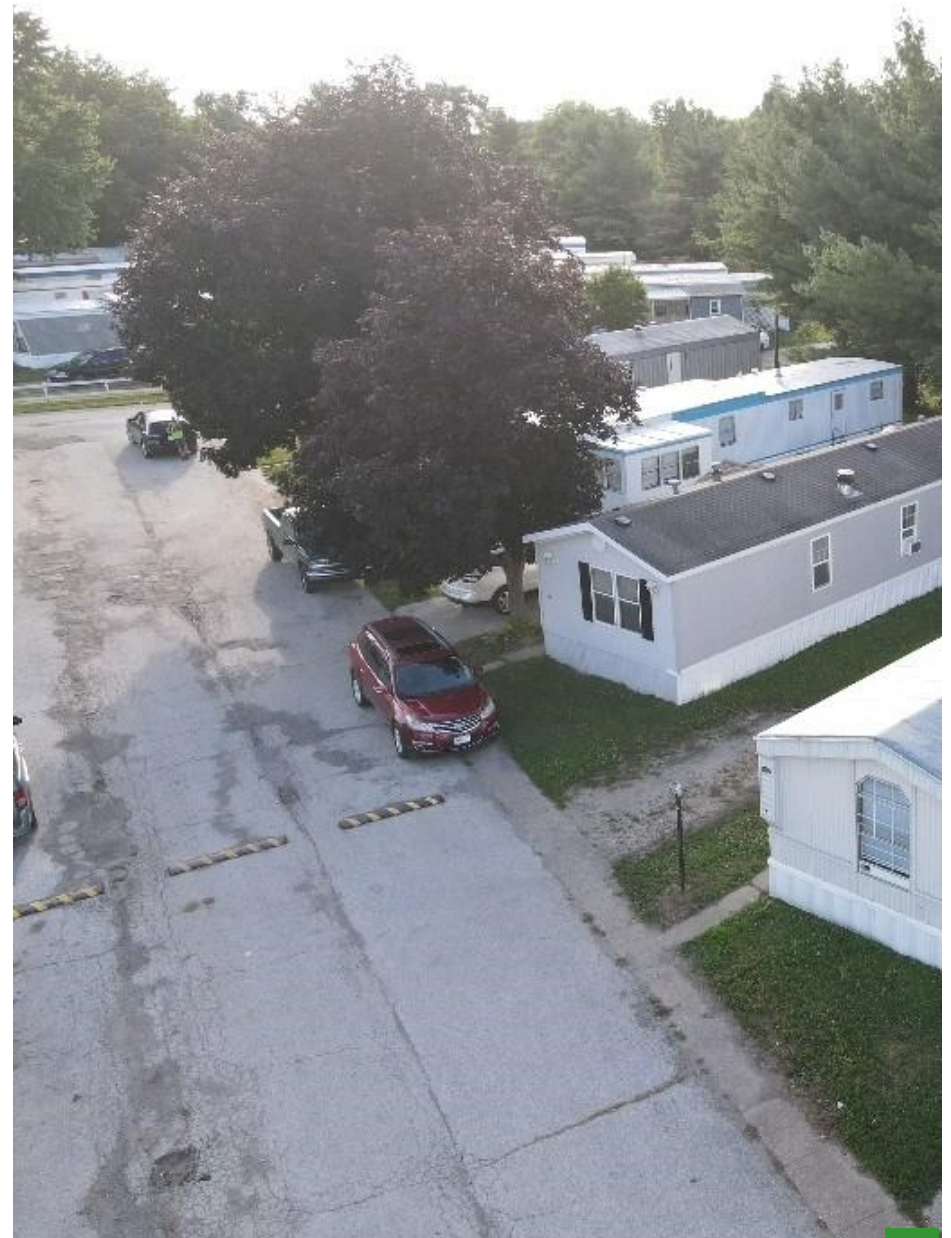
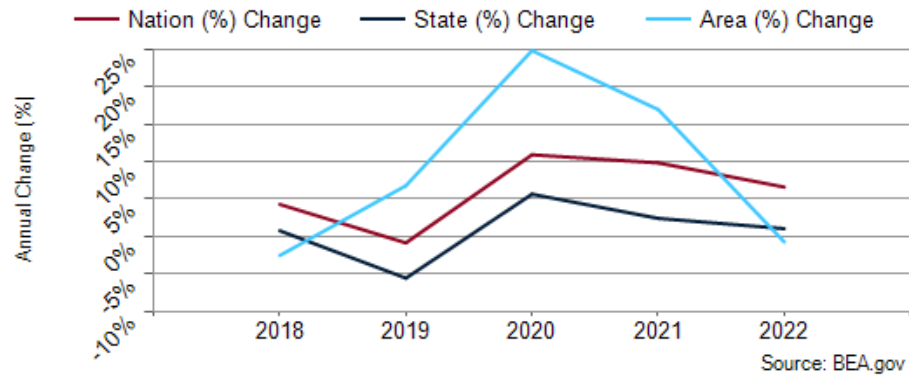
Fort Madison–Keokuk, IA-IL-MO Micropolitan Statistical Area

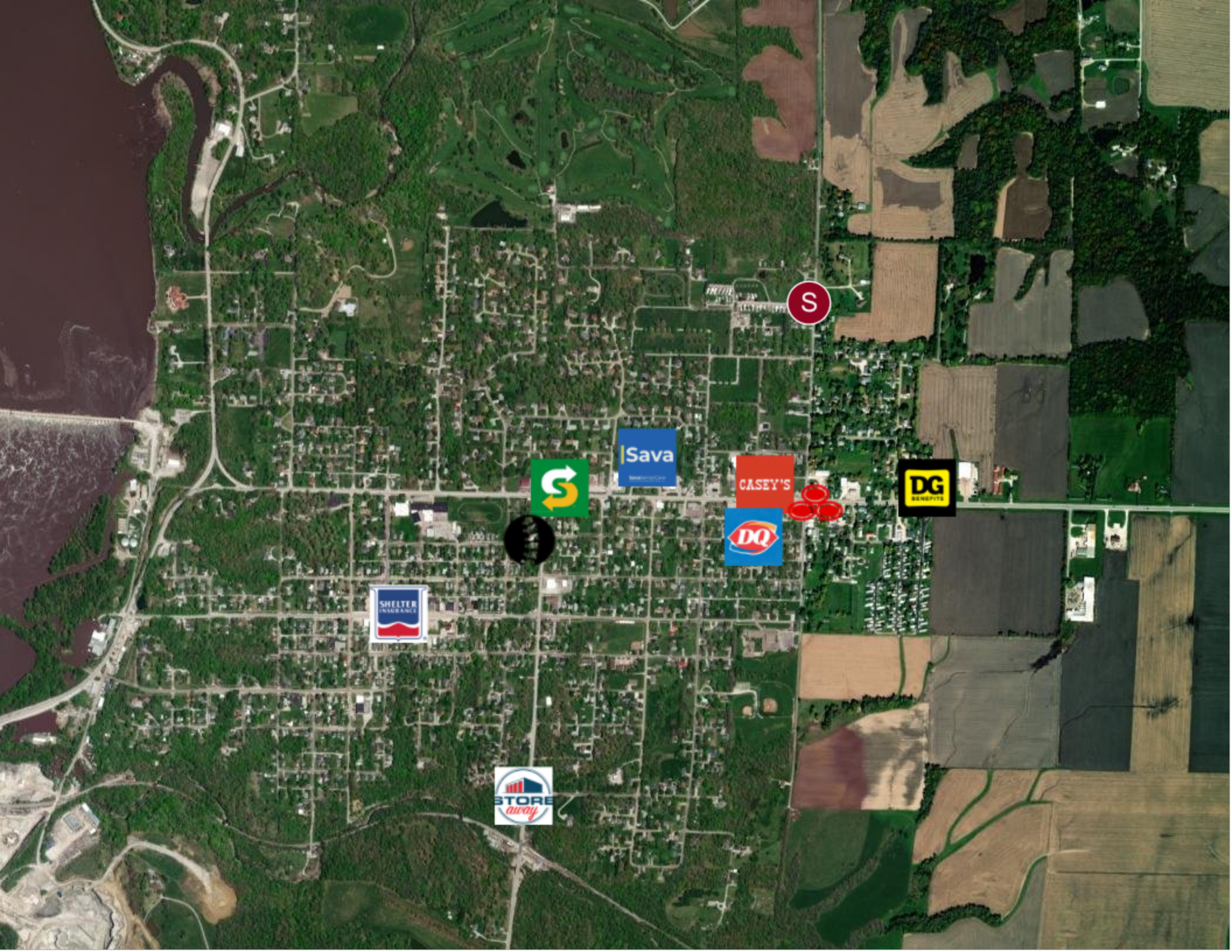
- The Fort Madison–Keokuk, IA-IL-MO Micropolitan Statistical Area, as defined by the United States Census Bureau, locally known as the "Tri-State" area, was an area consisting of three counties – one in southeast Iowa, one in northeast Missouri, and one in west central Illinois, anchored by the cities of Fort Madison, Iowa and Keokuk, Iowa. As of the 2010 census, it had a population of 62,105. An estimate by the Census Bureau, as of July 1, 2012, placed the population at 61,477, a decrease of 1.01%. When the 2023 definitions were released this area was dissolved with Lee County, Iowa being included as part of the Burlington–Fort Madison, IA–IL Combined Statistical Area.

Major Industries by Employee Count



Hancock County GDP Trend





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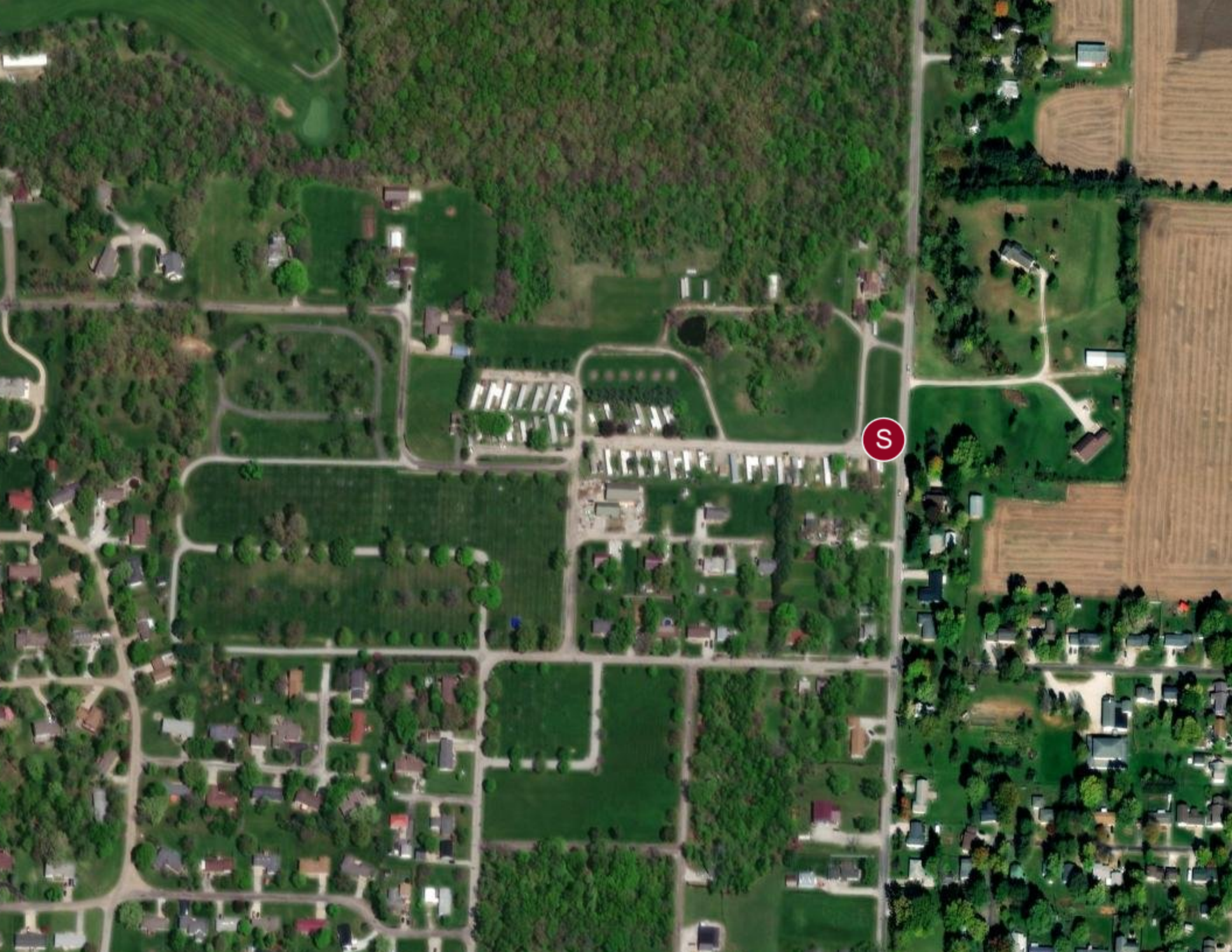


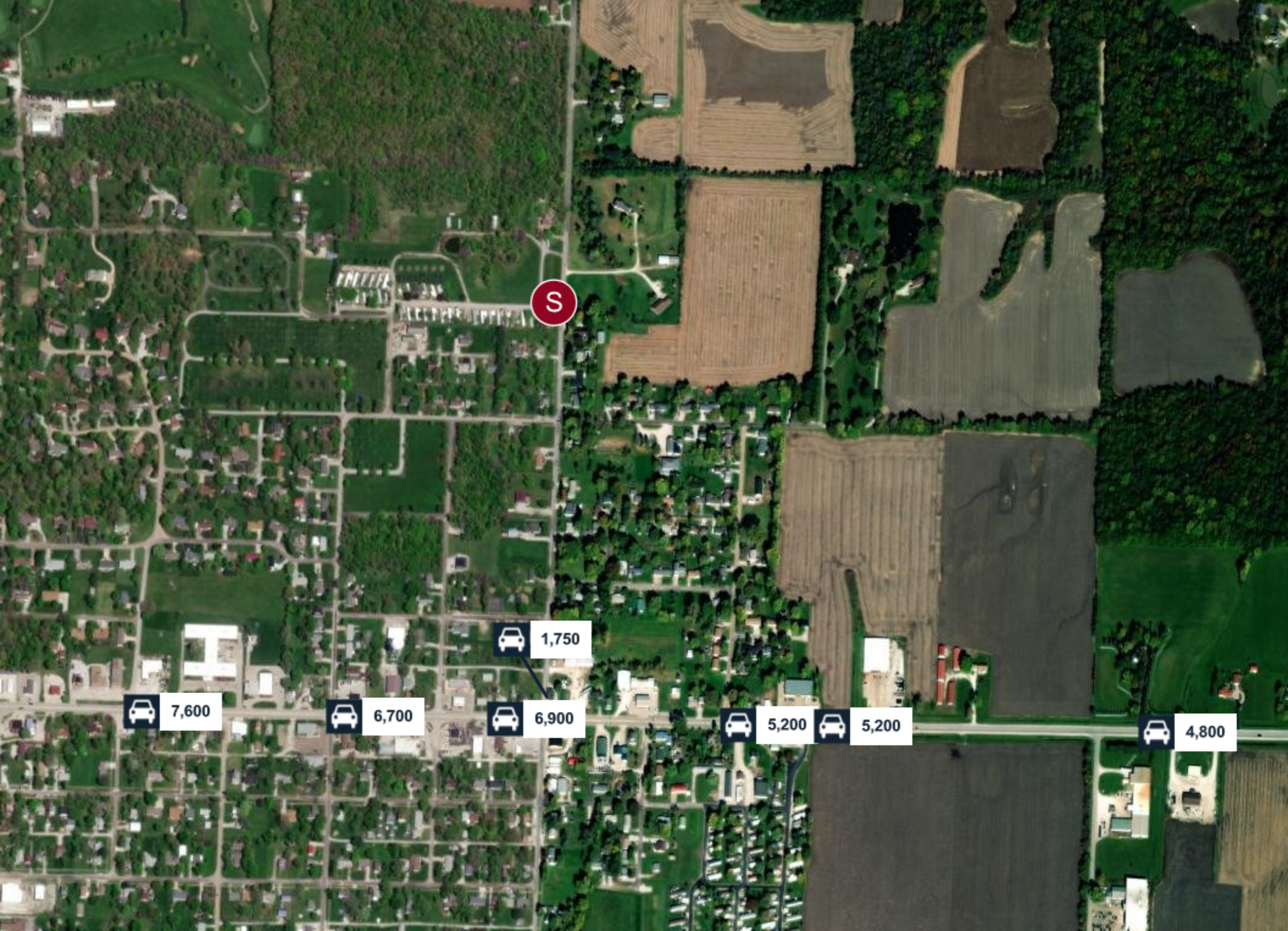
Sava
www.sava.ca

CASEY'S











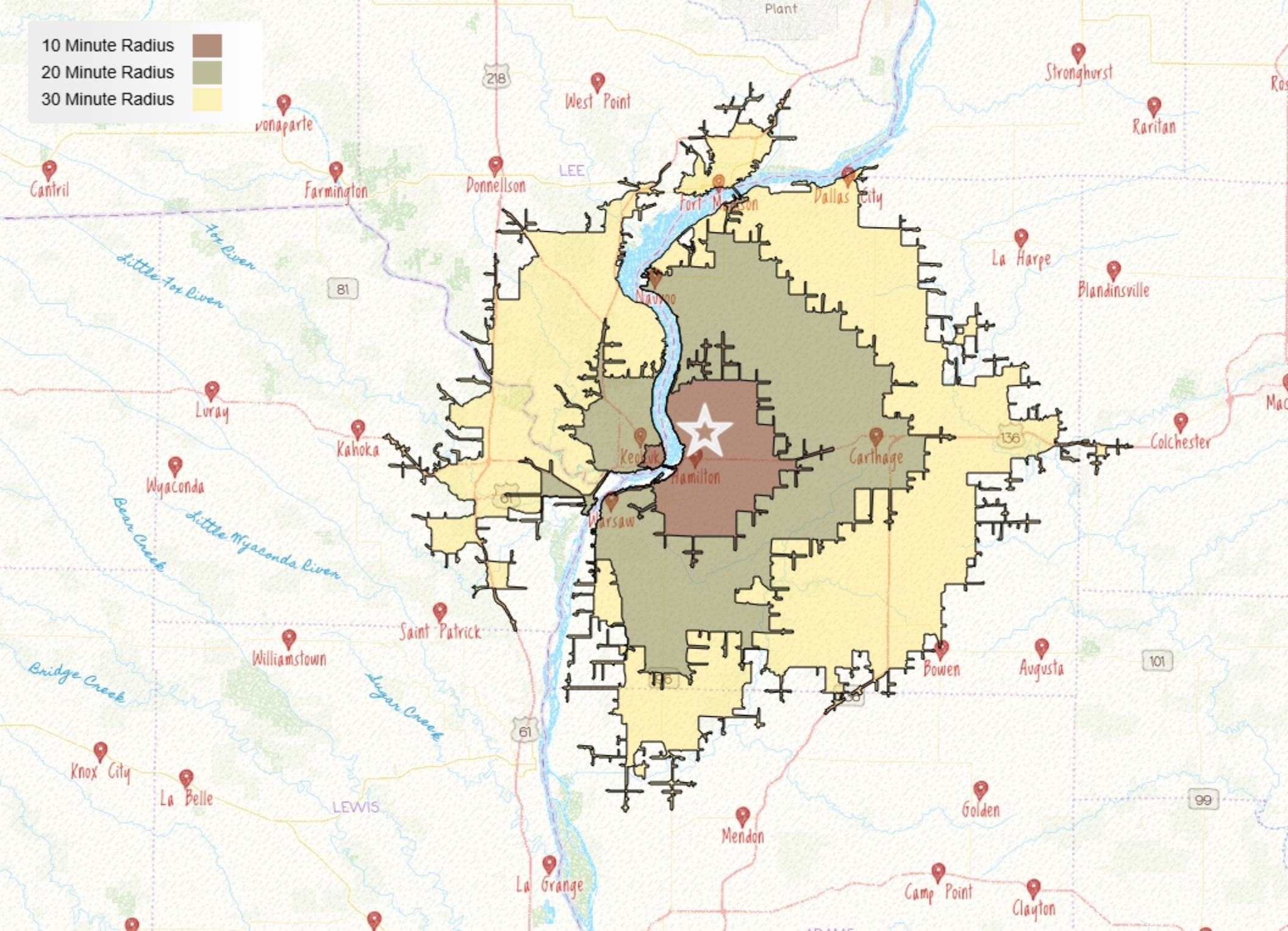
10 Minute Radius



20 Minute Radius



30 Minute Radius





03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	38
LAND SF	643,381
LAND ACRES	14.77
YEAR BUILT	1967
YEAR RENOVATED	2021
# OF PARCELS	1
ZONING TYPE	Commercial Business (0060)
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
LOT DIMENSION	359x316x431x698x330x82x379x 313x45x76
NUMBER OF PARKING SPACES	74
PARKING RATIO	2:1

UTILITIES

WATER	Public (Backbilled to tenants)
TRASH	Private (Backbilled to tenants)
GAS	Public (Paid by tenant)
ELECTRIC	Public (Paid by tenant)
SEWER	Public (Backbilled to tenants)





Many of the homes in this park are 1970s and 1980s models.



Approximate property boundaries.



04

Rent Roll

Rent Roll

Unit	Current Rent	Market Rent	Notes
1	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
3	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
4	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
7	\$339.00	\$364.00	TOH. \$320/month lot rent + \$19.28/month garbage.
10	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
11	\$339.00	\$364.00	TOH. \$320/month lot rent + \$19.28/month garbage.
12	\$339.00	\$364.00	TOH. \$320/month lot rent + \$19.28/month garbage.
13	\$657.00	\$682.00	POH. \$325/month lot rent + \$19.28/month garbage + \$273/month trailer rent + \$40/month pet fee. 1977 Marshfield.
15	\$584.00	\$609.00	POH. \$325/month lot rent + \$19.28/month garbage + \$240/month trailer rent. 1985 American.
18	\$339.00	\$364.00	TOH. \$320/month lot rent + \$19.28/month garbage.
20	\$660.00	\$685.00	POH. \$325/month lot rent + \$19.28/month garbage + \$35/month storage fee + \$281/month trailer rent. 1979 Fairmont.
21	\$623.00	\$648.00	POH. \$325/month lot rent + \$19.28/month garbage + \$279/month trailer rent. 1970 Fleetwood.
22	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
23	\$339.00	\$364.00	TOH. \$320/month lot rent + \$19.28/month garbage.
25	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
27	\$1,063.00	\$1,088.00	POH. \$325/month lot rent + \$19.28/month garbage + \$39/month storage + \$600/month trailer rent + \$80/month pet fee. 1970 Delta Homes.
28	\$769.00	\$794.00	POH. \$325/month lot rent + \$19.28/month garbage + \$425/month trailer rent. 2002 Dutch.
30	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
31	\$659.00	\$684.00	POH. \$325/month lot rent + \$19.28/month garbage + \$315/month trailer rent. Unknown trailer make/model.
32	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
33	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
34	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
35	\$634.00	\$656.00	POH. \$325/month lot rent + \$19.28/month garbage + \$287/month lot rent. 1972 Essex.
37	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
38	\$344.00	\$369.00	TOH. \$325/month lot rent + \$19.28/month garbage.
Totals / Averages	\$11,472.00	\$12,094.00	

Notes: Rent roll provided to listing agent on 02-12-2026.



05

Financial Analysis

Income & Expense Analysis

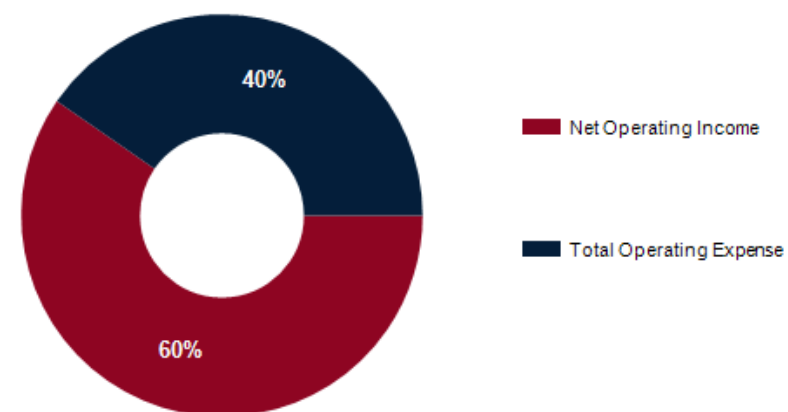
HAMILTON ESTATES

REVENUE ALLOCATION
CURRENT

INCOME	CURRENT		PRO FORMA	
Pad rental income	\$83,156	60.8%	\$95,156	64.0%
Home Rental Income	\$23,844	17.4%	\$23,844	16.0%
Storage Fees	\$794	0.6%	\$794	0.5%
Loan interest	\$2,450	1.8%	\$2,450	1.6%
Late Fees	\$3,265	2.4%	\$3,265	2.2%
Application Fees	\$2,521	1.8%	\$2,521	1.7%
NSF Fees	\$750	0.5%	\$750	0.5%
Pet Fees	\$1,190	0.9%	\$1,190	0.8%
Violation Fees	\$1,300	1.0%	\$1,300	0.9%
Other Fees	\$664	0.5%	\$664	0.4%
Water revenue	\$10,420	7.6%	\$10,420	7.0%
Garbage revenue	\$4,781	3.5%	\$4,781	3.2%
Miscellaneous income	\$1,527	1.1%	\$1,527	1.0%
Occupancy *	79.00%		100.00%	
Effective Gross Income	\$136,662		\$148,662	
Less Expenses	\$55,173	40.37%	\$53,202	35.78%
Net Operating Income	\$81,489		\$95,460	

* vacancy amount factored into gross revenue

Income Notes: Pro Forma reflects a \$25/month increase across the board.

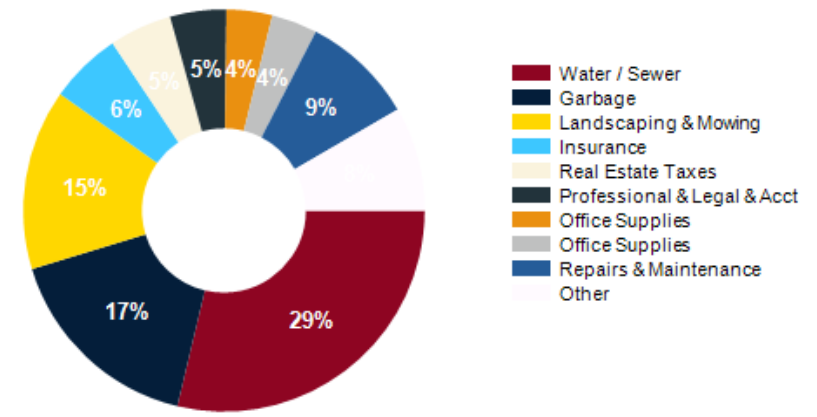


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$2,781	\$73	\$2,920	\$77
Insurance	\$3,201	\$84	\$3,361	\$88
Professional & Legal & Acct	\$2,500	\$66	\$2,625	\$69
Repairs & Maintenance	\$5,000	\$132	\$525	\$14
Water / Sewer	\$15,853	\$417	\$16,645	\$438
Landscaping & Mowing	\$8,016	\$211	\$8,416	\$221
Garbage	\$9,140	\$241	\$9,597	\$253
Utilities	\$984	\$26	\$1,033	\$27
Office Supplies	\$2,032	\$53	\$2,133	\$56
Office Supplies	\$2,032	\$53	\$2,133	\$56
Postage	\$37	\$1	\$39	\$1
Bank Fees	\$300	\$8	\$315	\$8
E-Pay Processing	\$165	\$4	\$173	\$5
License	\$1,324	\$35	\$1,390	\$37
Background Checks	\$1,558	\$41	\$1,635	\$43
Bond	\$250	\$7	\$262	\$7
Total Operating Expense	\$55,173	\$1,452	\$53,202	\$1,400
% of EGI	40.37%		35.78%	

DISTRIBUTION OF EXPENSES

CURRENT



Expense Notes: "Current numbers include some broker adjustments based on market norms."

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



06

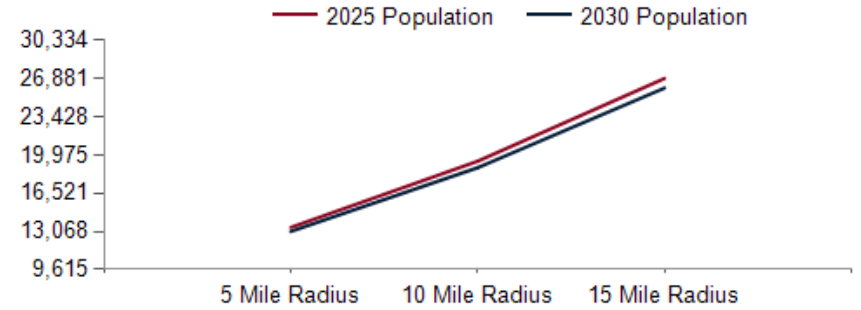
Demographics

General Demographics

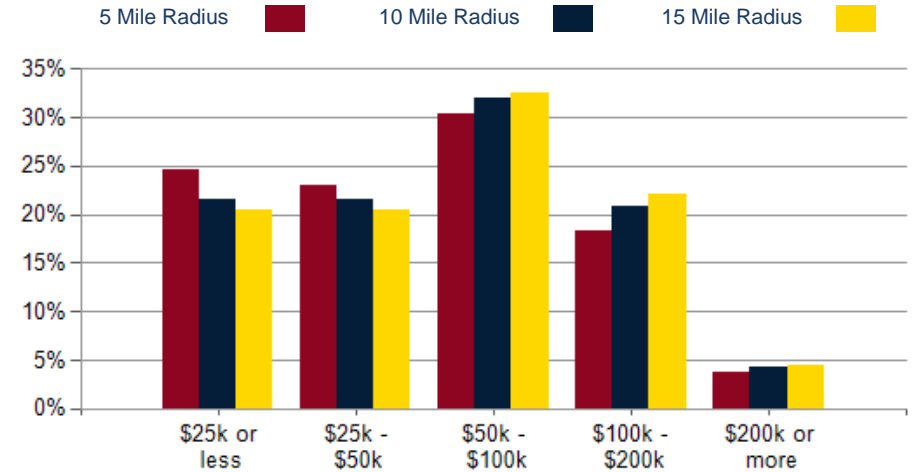
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	15,685	22,835	31,558
2010 Population	15,024	21,711	30,235
2025 Population	13,424	19,406	26,881
2030 Population	13,068	18,821	26,014
2025 African American	403	423	469
2025 American Indian	30	53	85
2025 Asian	86	106	139
2025 Hispanic	329	467	736
2025 Other Race	99	132	230
2025 White	11,968	17,620	24,536
2025 Multiracial	834	1,062	1,407
2025-2030: Population: Growth Rate	-2.70%	-3.05%	-3.25%

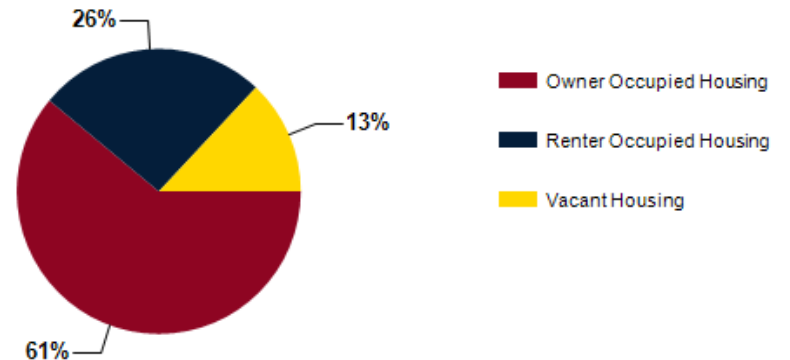
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	731	898	1,174
\$15,000-\$24,999	695	934	1,220
\$25,000-\$34,999	529	743	976
\$35,000-\$49,999	801	1,088	1,427
\$50,000-\$74,999	1,086	1,532	2,115
\$75,000-\$99,999	675	1,174	1,700
\$100,000-\$149,999	742	1,286	1,917
\$150,000-\$199,999	318	473	676
\$200,000 or greater	220	355	515
Median HH Income	\$53,024	\$60,080	\$62,796
Average HH Income	\$72,971	\$77,856	\$79,472



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

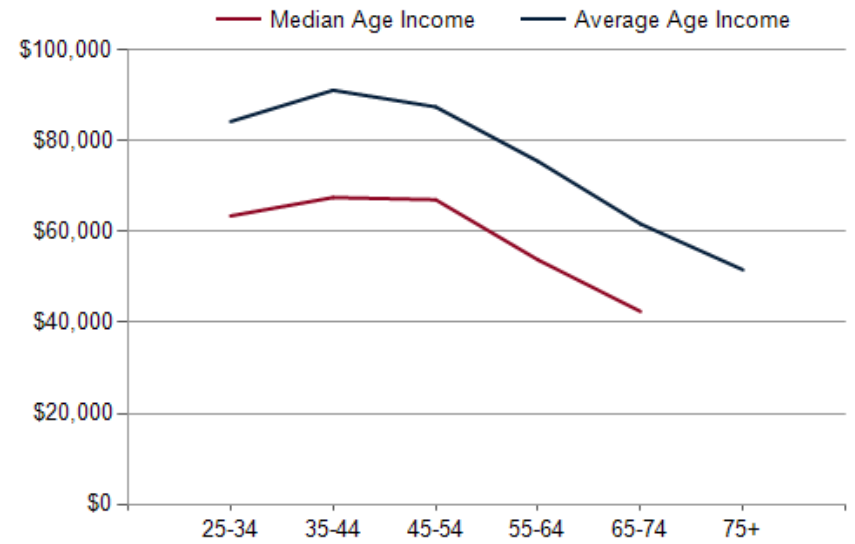
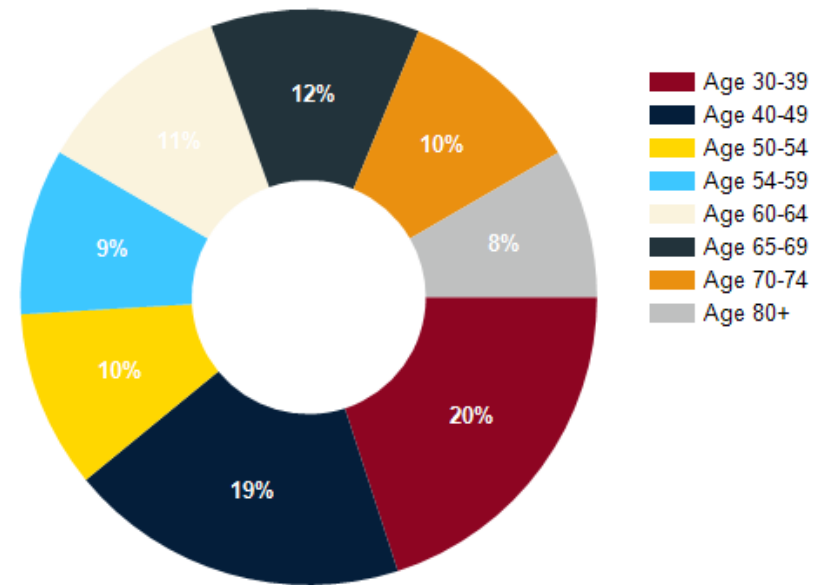


Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	795	1,128	1,558
2025 Population Age 35-39	791	1,110	1,498
2025 Population Age 40-44	753	1,078	1,477
2025 Population Age 45-49	759	1,072	1,468
2025 Population Age 50-54	792	1,193	1,647
2025 Population Age 55-59	741	1,167	1,645
2025 Population Age 60-64	881	1,369	1,983
2025 Population Age 65-69	929	1,379	1,947
2025 Population Age 70-74	826	1,266	1,749
2025 Population Age 75-79	663	1,016	1,426
2025 Population Age 80-84	459	654	900
2025 Population Age 85+	426	578	832
2025 Population Age 18+	10,558	15,369	21,350
2025 Median Age	43	45	46
2030 Median Age	44	46	46

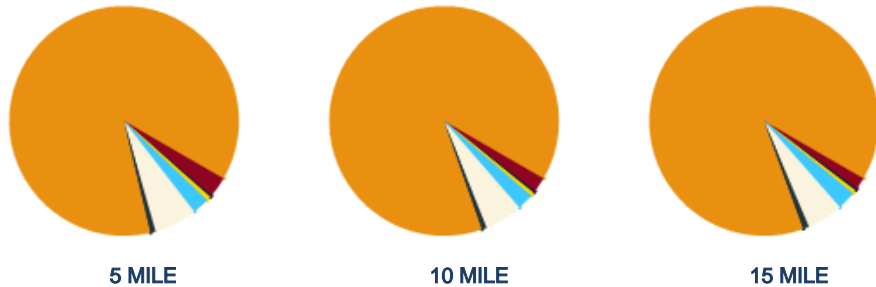
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$63,487	\$68,975	\$72,516
Average Household Income 25-34	\$84,269	\$87,157	\$87,734
Median Household Income 35-44	\$67,537	\$76,321	\$80,751
Average Household Income 35-44	\$91,162	\$96,810	\$101,307
Median Household Income 45-54	\$67,069	\$77,181	\$79,563
Average Household Income 45-54	\$87,504	\$95,173	\$97,051
Median Household Income 55-64	\$53,806	\$63,082	\$66,713
Average Household Income 55-64	\$75,503	\$83,842	\$84,421
Median Household Income 65-74	\$42,442	\$46,905	\$50,747
Average Household Income 65-74	\$61,717	\$65,245	\$67,206
Average Household Income 75+	\$51,601	\$53,713	\$55,233

Population By Age



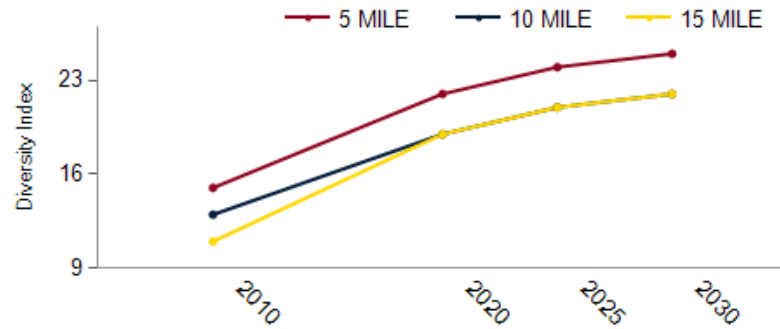
DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	25	23	22
Diversity Index (current year)	24	21	21
Diversity Index (2020)	22	19	19
Diversity Index (2010)	15	13	11

POPULATION BY RACE



2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	3%	2%	2%
American Indian	0%	0%	0%
Asian	1%	1%	1%
Hispanic	2%	2%	3%
Multiracial	6%	5%	5%
Other Race	1%	1%	1%
White	87%	89%	89%

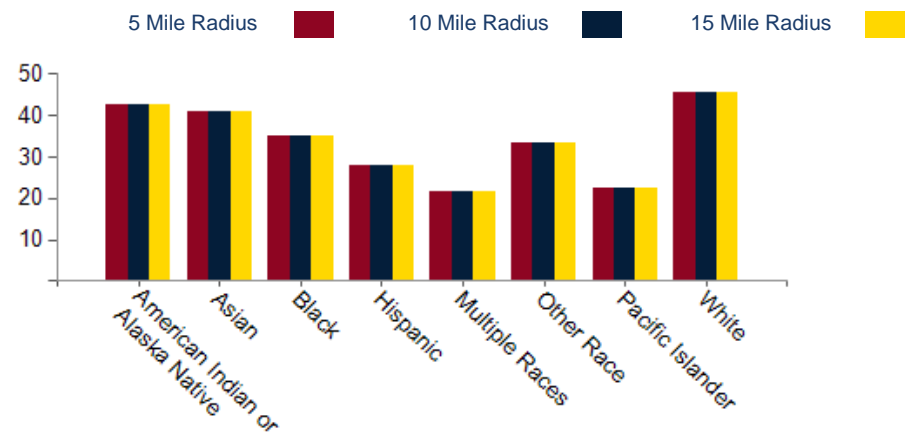
POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	43	45	43
Median Asian Age	41	40	40
Median Black Age	35	34	34
Median Hispanic Age	28	29	30
Median Multiple Races Age	22	24	26
Median Other Race Age	33	36	38
Median Pacific Islander Age	23	24	25
Median White Age	46	47	47

2025 MEDIAN AGE BY RACE



HAMILTON ESTATES

07 **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 25 and works for State Farm Corporate. My daughter, Reagan, is 15 and is a sophomore. My hobbies include watching sports & going to church.

Licensed Illinois Designated Managing Broker, MR LANDMAN LLC, License #471.020503
Licensed Indiana Managing Broker, MR LANDMAN, LLC, License #RB18000549
Licensed Iowa Broker Officer, MR. LANDMAN, LLC, License #B68919000
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Exclusively Marketed by:



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