

RIVERSIDE MOBILE HOME ESTATES

18 City Park Avenue | Toledo, OH
OFFERING MEMORANDUM



Riverside Mobile Home Estates

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Toledo Economic Summary

Exclusively Marketed by:



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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	18 City Park Avenue Toledo OH 43609
COUNTY	Lucas
MARKET	Toledo metropolitan area
LAND SF	289,804 SF
LAND ACRES	7.64
NUMBER OF UNITS	85
YEAR BUILT	unknown
APN	0855820
OWNERSHIP TYPE	Fee Simple

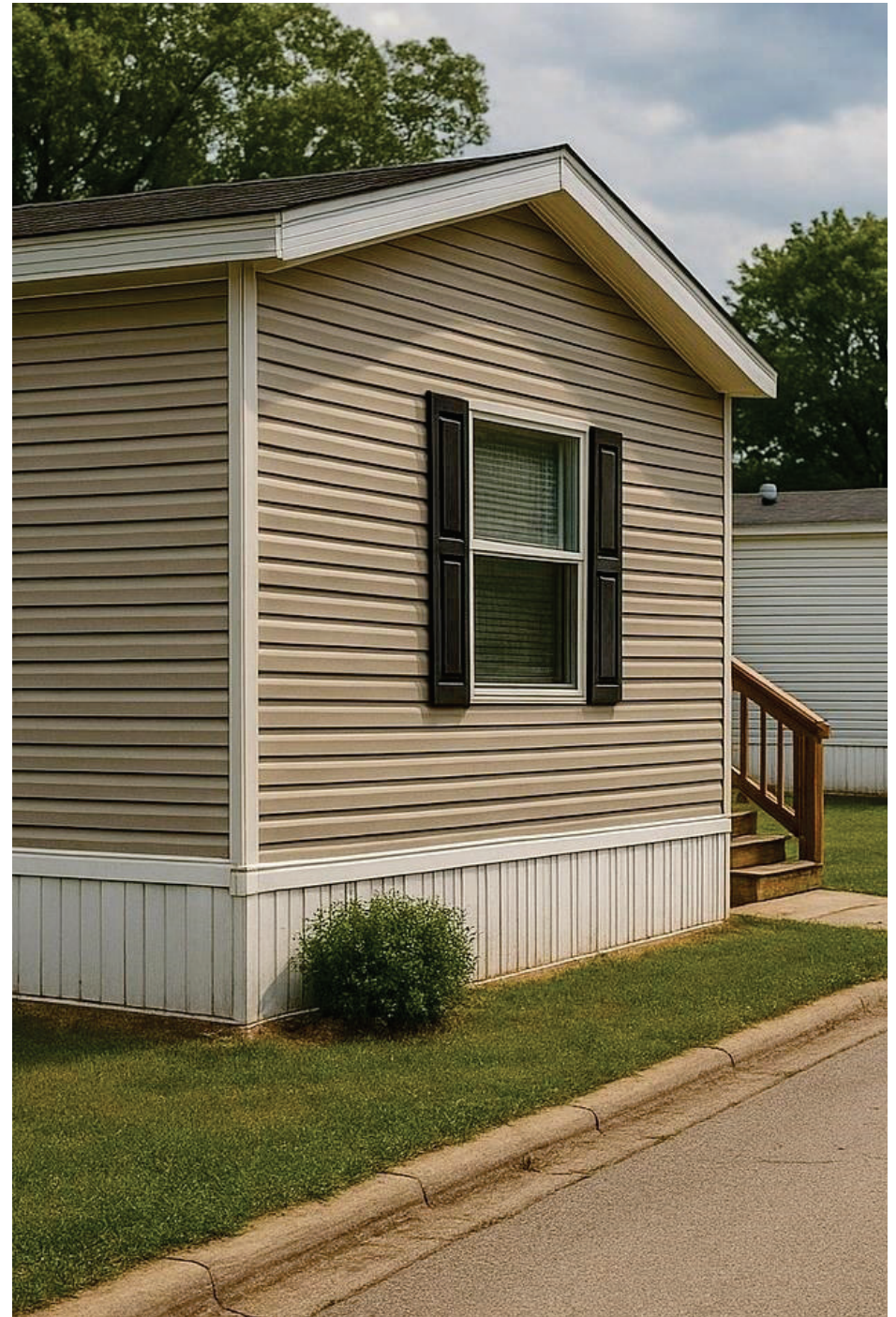
FINANCIAL SUMMARY

PRICE	\$750,000
PRICE PER UNIT	\$8,824

DEMOGRAPHICS	5 MILE	10 MILE	15 MILE
2025 Population	205,797	461,035	540,263
2025 Median HH Income	\$49,086	\$63,153	\$67,751
2025 Average HH Income	\$68,116	\$89,028	\$96,310

Riverside Mobile Home Park (Location & Basics)

- Riverside Mobile Home Estates is at 18 City Park Avenue, about one mile southwest of downtown Toledo, Ohio. The site totals 7.64 acres and sits within a 15-mile radius population of 540,000+. The owner refers to 85 pads, while the State of Ohio license reflects 90 pads. Pad sizes are estimated at roughly 60 × 20 feet. The park is served by city water and city sewer and lies immediately adjacent to the downtown core, giving strong proximity to jobs, services, and transit.



Riverside Mobile Home Park (Zoning & Ownership)

- The property is zoned limited industrial and operates under a variance that has historically allowed mobile home park use. The current owner has held the park for three years. The location near downtown enhances suitability for affordable housing uses, subject to all required approvals and remediation.

Riverside Mobile Home Park (Status & Occupancy)

- The City of Toledo condemned the park on May 23, 2025, deeming it unfit for human habitation due to conditions on site. Three tenants have not yet moved out. On September 23, the City shut off water service to accelerate final move-outs. Buyers should assume the park will be 100% vacant at possession.

Riverside Mobile Home Park (Cleanup & City Actions)

- Once the final tenants depart, City Council has allocated \$200,000 for cleanup. Work is expected to include removing vacant trailers, debris, and refuse. Cleanup costs will be placed as a lien against the property. Timing and scope are controlled by the City and will occur after the last residents vacate.

Riverside Mobile Home Park (Liens & Taxes)

- In addition to any cleanup lien, existing encumbrances include more than \$200,000 in water-utility liens for unpaid bills spanning over five years and approximately \$50,000 in unpaid property taxes.

Riverside Mobile Home Park (Transfer Restrictions)

- Because the site has been designated a public nuisance, Toledo's municipal code prohibits transfer of title unless the nuisance is abated or the Director grants consent. To obtain approval, a buyer must submit a Vetting Application; if approved, the City may issue a Consent to Transfer.

Riverside Mobile Home Park (Infrastructure Requirements)

- For continued operation as a mobile home park, the City has indicated a full replacement of the water, sewer, and electrical systems will be required. All future plans are subject to City review, approvals, and compliance with code and utility standards.

Riverside Mobile Home Park (Investment Considerations & Financing)

- Despite significant regulatory, legal, and financial hurdles, the site's downtown-adjacent location and existing utility connections create potential for future affordable housing or residential-oriented use once issues are resolved. The seller may consider creative financing, though flexibility is limited by existing liens.

Brokerage

- Jonathan Fisher is a Licensed Principal Broker in the State of Ohio for MR. LANDMAN, LLC under license #BRKP.2025001469.



02

Location

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

Toledo, OH

- Toledo is a city in Lucas County, Ohio, of which it is also the county seat. It is located at the western end of Lake Erie along the Maumee River. Toledo is the fourth-most populous city in Ohio and 86th-most populous city in the U.S., with a population of 270,871 at the 2020 census. The Toledo metropolitan area has an estimated 601,000 residents. Toledo also serves as a major trade center for the Midwest; its port is the fifth-busiest on the Great Lakes.
- The median home cost in Toledo is \$101,400. Home appreciation the last 10 years has been 75.0%. Home Appreciation in Toledo is up 14.2%.
- Renters make up 38.7% of the Toledo population.
- The average one-bedroom unit rents for \$680/Month.
The average two-bedroom unit rents for \$880/month.
The average three-bedroom unit rents for \$1,180/month.
The average four-bedroom unit rents for \$1,280/month.
- Toledo has an unemployment rate of 6.7%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 22.1%, which is lower than the US average of 33.5%.
- The Median household income of a Toledo resident is \$41,671 a year. The US average is \$69,021 a year.
- Toledo violent crime is 55.0. (The US average is 22.7)
Toledo property crime is 58.6. (The US average is 35.4)

Toledo Metropolitan Area

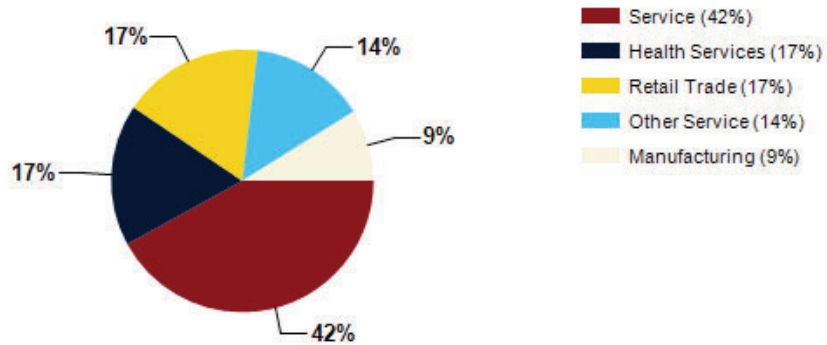
- The Toledo Metropolitan Area, or Greater Toledo, is a metropolitan area centered on the American city of Toledo, Ohio. As of the 2020 census, the three-county Metropolitan Statistical Area (MSA) had a population of 646,604. It is the sixth-largest metropolitan area in the state of Ohio, behind Cincinnati–Northern Kentucky, Cleveland, Columbus, Dayton, and Akron.

Located on the border with Michigan, the metropolitan area includes the counties of Fulton, Lucas, and Wood. The Greater Toledo area has strong ties to Metro Detroit, located 40 miles north, and has many daily commuters from southern Monroe County, Michigan. Toledo is also part of the Great Lakes Megalopolis.

Effective 2020, the separate micropolitan areas of Findlay, Fremont, and Tiffin were combined with the Toledo MSA to form a larger Toledo-Findlay-Tiffin Combined Statistical Area. However, when the metropolitan area delineations were published in July 2023, these micropolitan areas were detached.

- Here are the top ten employers in the Toledo Metropolitan Area:
 - ProMedica Health System — 15,000 (NW Ohio)
 - Mercy Health (Toledo hospitals) — 8,800
 - Stellantis – Toledo Assembly Complex (Jeep) — ~6,093
 - University of Toledo (incl. UT Medical Center) — 5,700
 - Toledo Public Schools — 5,081
 - City of Toledo (government) — 3,000
 - The Andersons, Inc. — 1,636
 - Owens Corning — 1,545
 - GM — Toledo Propulsion Systems — ~1,520
 - Libbey Glass — 1,200

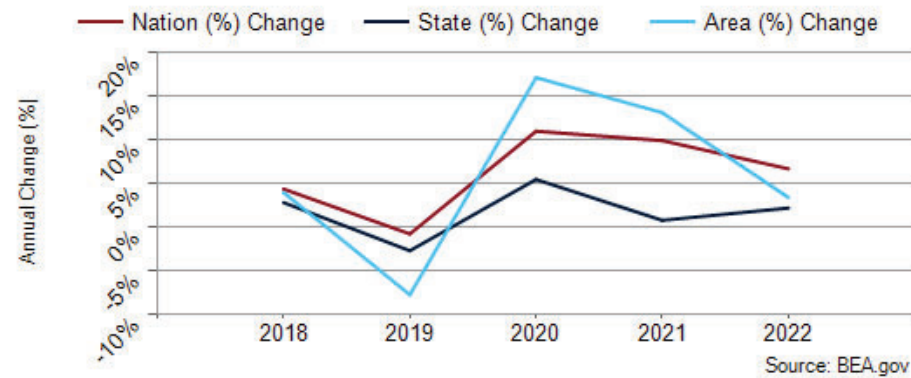
Major Industries by Employee Count



Largest Employers

ProMedica Health System	15,000
Mercy Health Partners	8,800
University of Toledo	5,700
Toledo Public Schools	4,373
City of Toledo	2,748
Kroger	2,300
Walmart	1,954
General Motors Powertrain	1,778

Lucas County GDP Trend





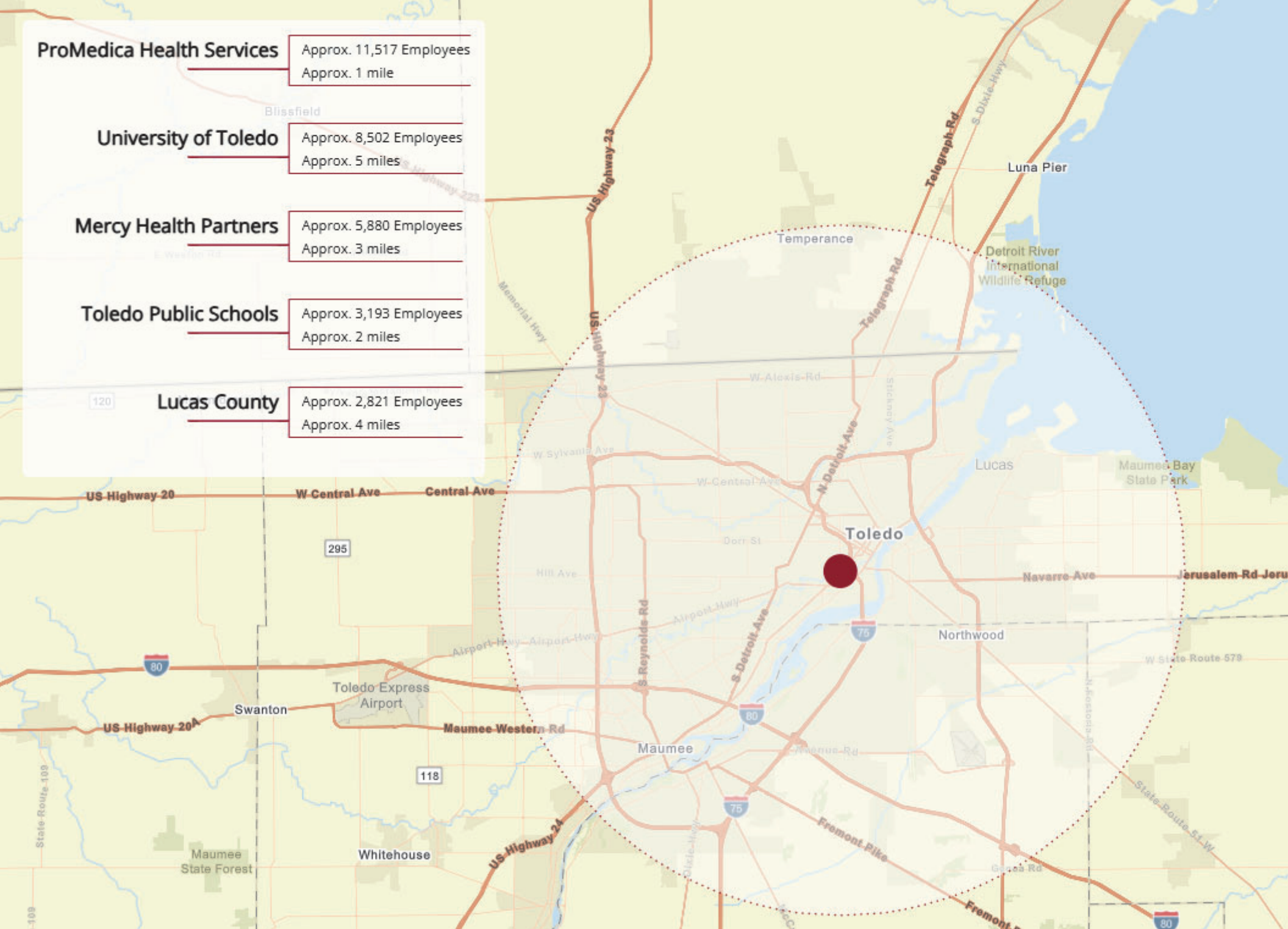
ProMedica Health Services Approx. 11,517 Employees
Approx. 1 mile

University of Toledo Approx. 8,502 Employees
Approx. 5 miles

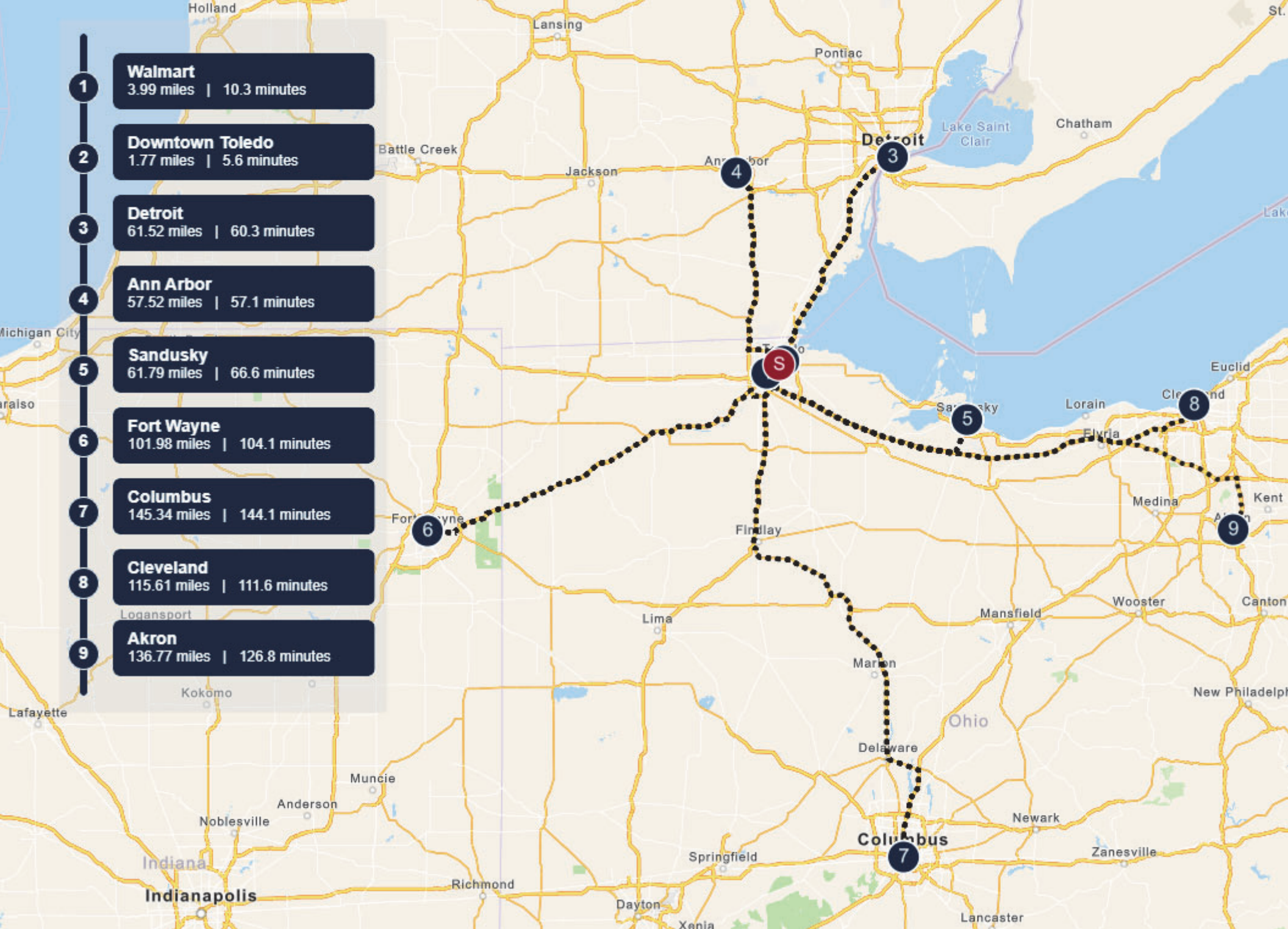
Mercy Health Partners Approx. 5,880 Employees
Approx. 3 miles

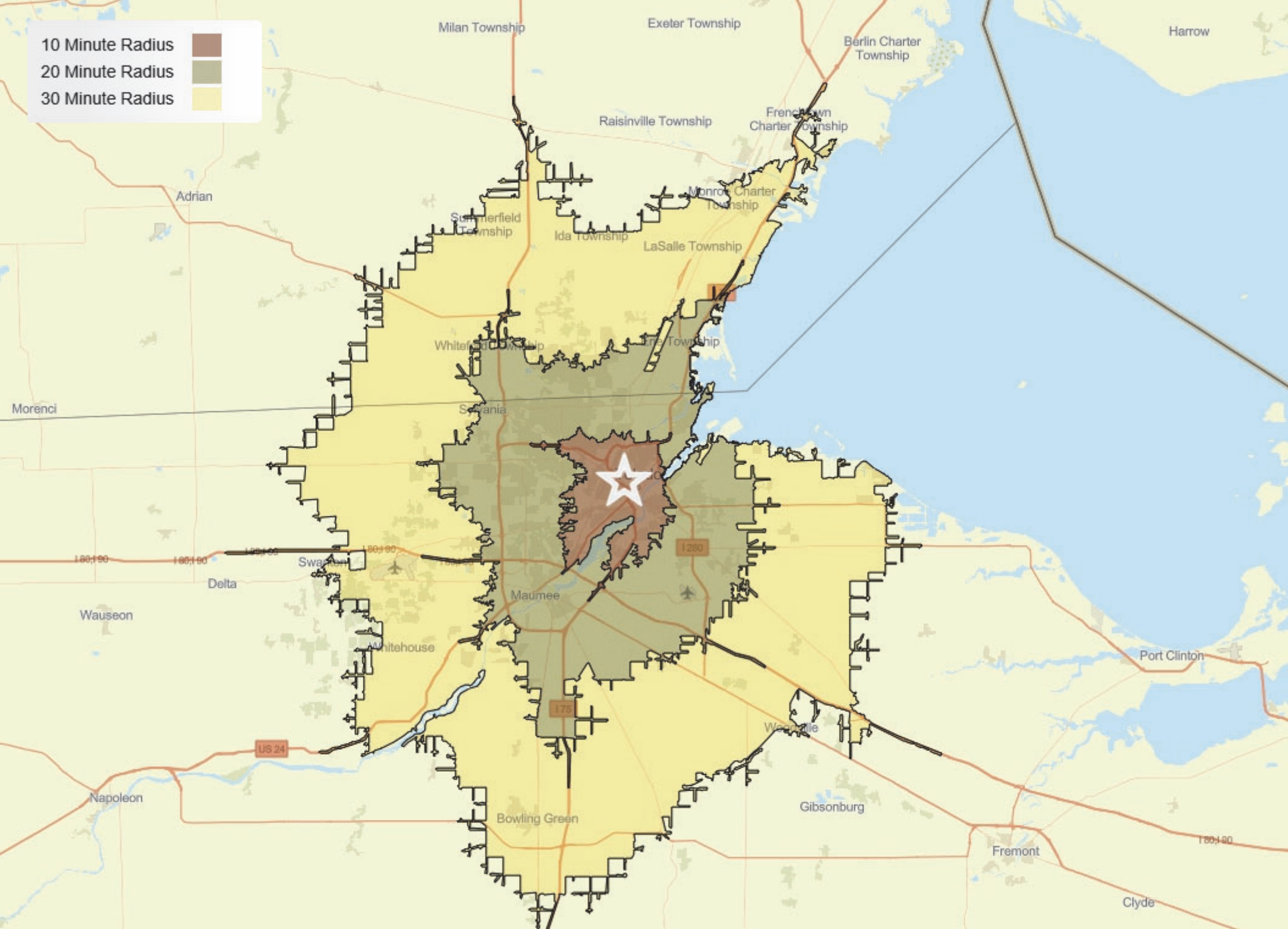
Toledo Public Schools Approx. 3,193 Employees
Approx. 2 miles

Lucas County Approx. 2,821 Employees
Approx. 4 miles











03

Property Description

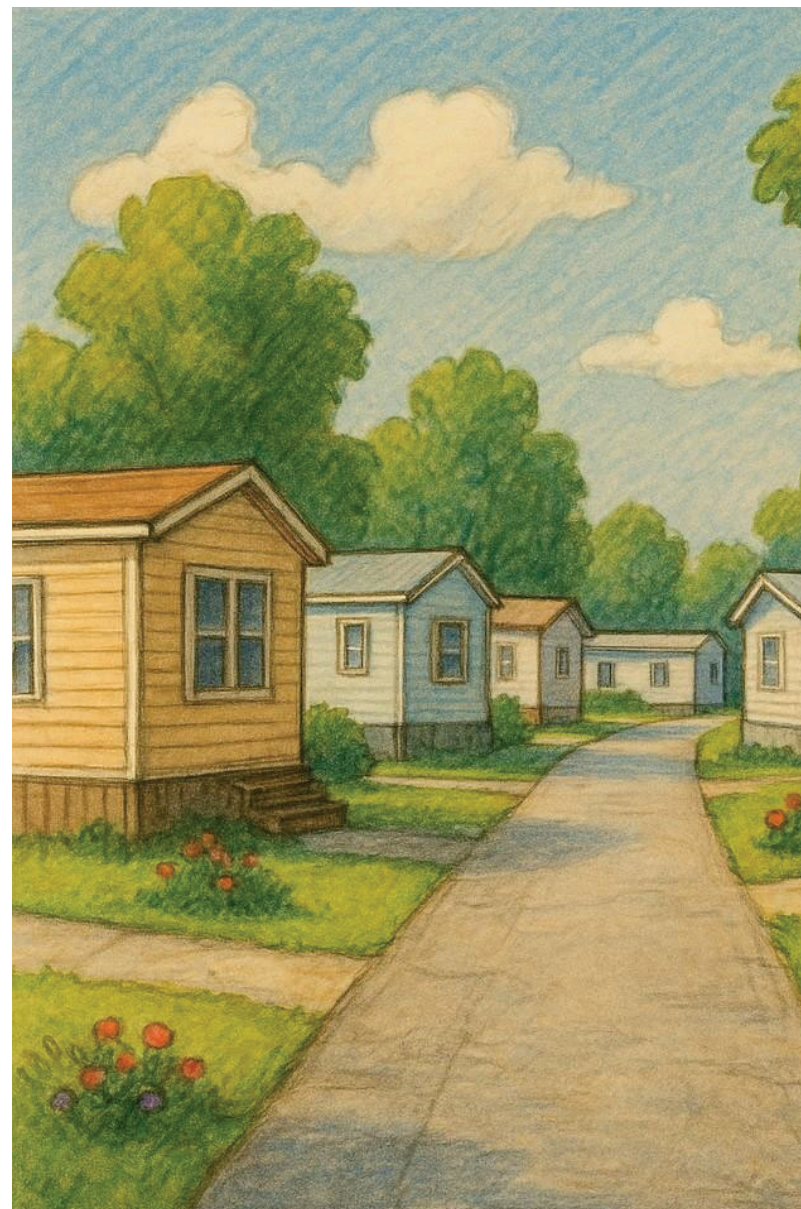
Property Features

PROPERTY FEATURES

NUMBER OF UNITS	85
LAND SF	289,804
LAND ACRES	7.64
YEAR BUILT	unknown
# OF PARCELS	3
ZONING TYPE	Industrial
BUILDING CLASS	D
TOPOGRAPHY	Flat
LOCATION CLASS	B
LOT DIMENSION	60 x 77 x 1119 x 212 x 174 x 889 x 232 x 214
NUMBER OF PARKING SPACES	190
PARKING RATIO	2:1

UTILITIES

WATER	Public
TRASH	Private
GAS	Public
ELECTRIC	Public





04

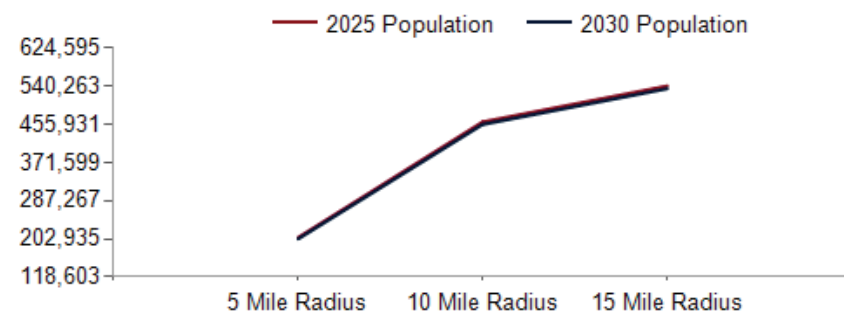
Demographics

General Demographics

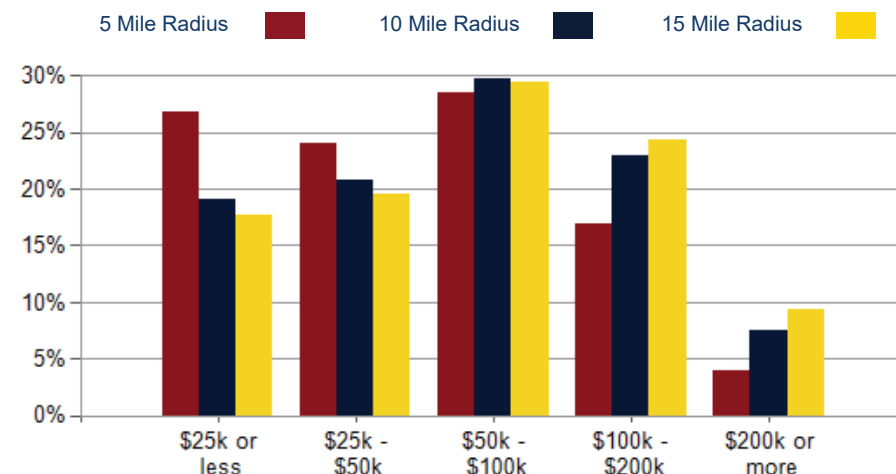
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	251,058	496,420	557,957
2010 Population	227,522	479,078	550,885
2025 Population	205,797	461,035	540,263
2030 Population	202,935	455,603	534,448
2025 African American	62,637	84,945	86,327
2025 American Indian	955	1,567	1,702
2025 Asian	2,728	7,993	9,864
2025 Hispanic	21,892	37,047	40,535
2025 Other Race	7,454	11,357	12,279
2025 White	112,995	317,669	387,919
2025 Multiracial	18,945	37,374	42,034
2025-2030: Population: Growth Rate	-1.40%	-1.20%	-1.10%

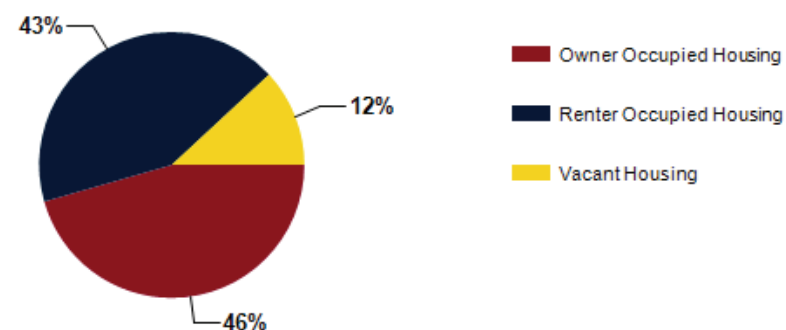
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	14,883	22,875	24,020
\$15,000-\$24,999	8,990	15,629	16,958
\$25,000-\$34,999	8,822	16,192	17,343
\$35,000-\$49,999	12,653	25,643	27,977
\$50,000-\$74,999	15,213	35,240	39,511
\$75,000-\$99,999	10,213	24,861	28,758
\$100,000-\$149,999	11,465	31,780	37,835
\$150,000-\$199,999	3,659	14,648	18,554
\$200,000 or greater	3,514	15,268	21,715
Median HH Income	\$49,086	\$63,153	\$67,751
Average HH Income	\$68,116	\$89,028	\$96,310



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

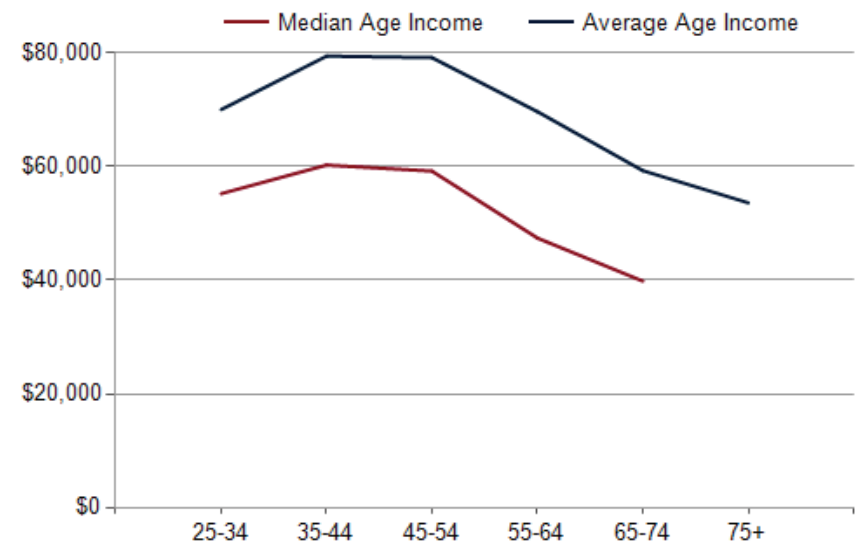
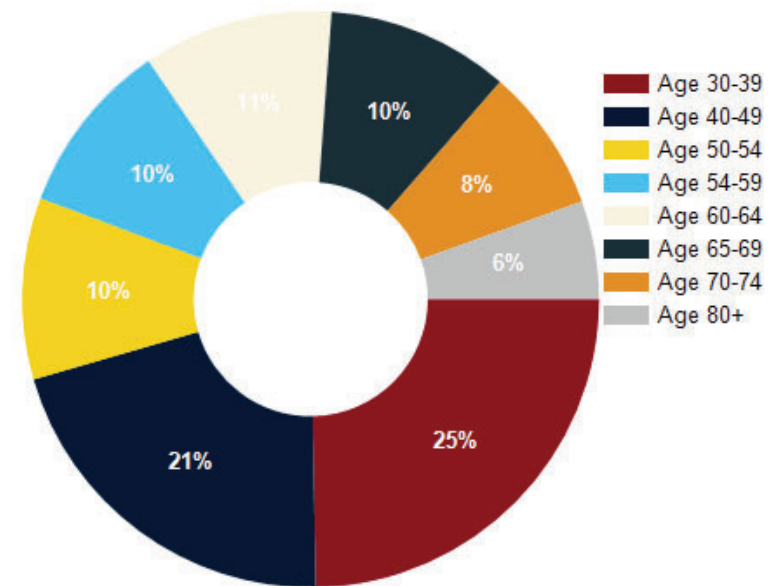


Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	14,971	31,739	35,648
2025 Population Age 35-39	13,688	29,359	33,677
2025 Population Age 40-44	12,528	27,887	32,963
2025 Population Age 45-49	11,571	25,976	30,970
2025 Population Age 50-54	11,807	27,499	32,869
2025 Population Age 55-59	11,380	26,738	32,002
2025 Population Age 60-64	12,344	29,407	34,927
2025 Population Age 65-69	11,891	29,158	34,779
2025 Population Age 70-74	9,357	24,519	29,083
2025 Population Age 75-79	6,392	18,046	21,470
2025 Population Age 80-84	3,561	10,672	12,734
2025 Population Age 85+	3,097	9,450	11,313
2025 Population Age 18+	160,086	364,628	426,766
2025 Median Age	37	40	41
2030 Median Age	38	41	42

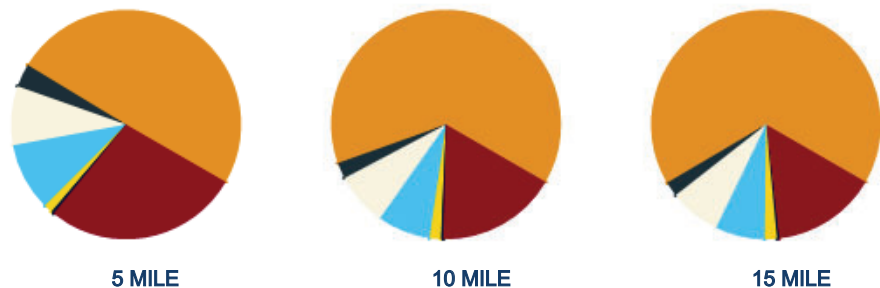
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$55,224	\$66,772	\$70,841
Average Household Income 25-34	\$70,027	\$88,215	\$94,049
Median Household Income 35-44	\$60,259	\$79,051	\$85,193
Average Household Income 35-44	\$79,449	\$103,395	\$113,171
Median Household Income 45-54	\$59,192	\$81,761	\$89,477
Average Household Income 45-54	\$79,169	\$108,013	\$118,757
Median Household Income 55-64	\$47,408	\$67,021	\$74,886
Average Household Income 55-64	\$69,663	\$96,377	\$105,659
Median Household Income 65-74	\$39,826	\$53,873	\$57,538
Average Household Income 65-74	\$59,275	\$79,549	\$85,142
Average Household Income 75+	\$53,613	\$64,479	\$66,602

Population By Age



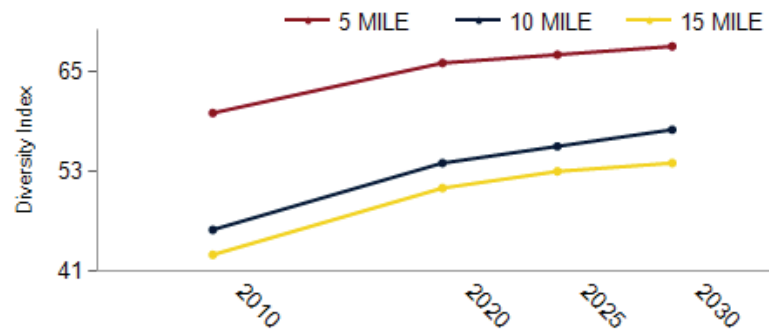
DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	69	58	55
Diversity Index (current year)	67	56	53
Diversity Index (2020)	66	54	51
Diversity Index (2010)	60	46	43

POPULATION BY RACE



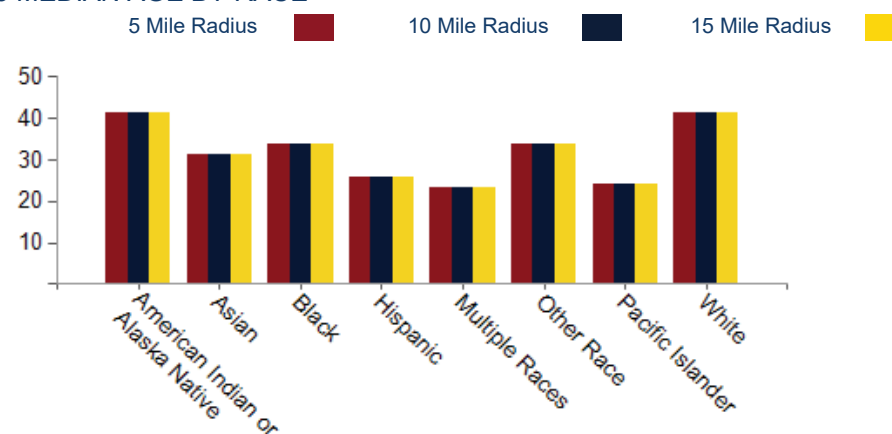
2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	28%	17%	15%
American Indian	0%	0%	0%
Asian	1%	2%	2%
Hispanic	10%	7%	7%
Multiracial	8%	8%	7%
Other Race	3%	2%	2%
White	50%	64%	67%

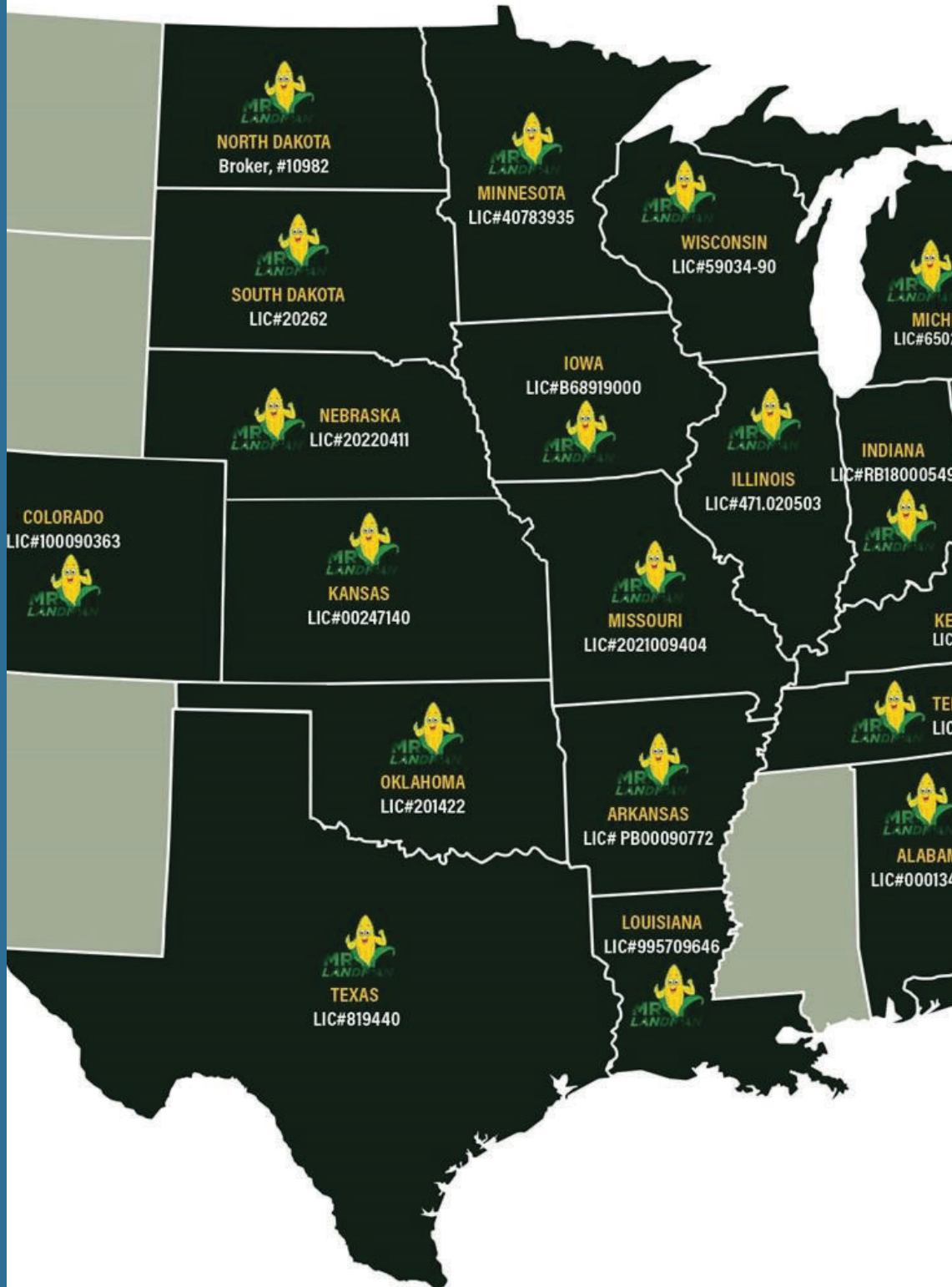
POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	41	42	42
Median Asian Age	31	35	36
Median Black Age	34	34	34
Median Hispanic Age	26	26	26
Median Multiple Races Age	23	24	25
Median Other Race Age	34	34	34
Median Pacific Islander Age	24	30	29
Median White Age	41	44	44

2025 MEDIAN AGE BY RACE





05

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
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06

Additional Information

Toledo Economic Summary

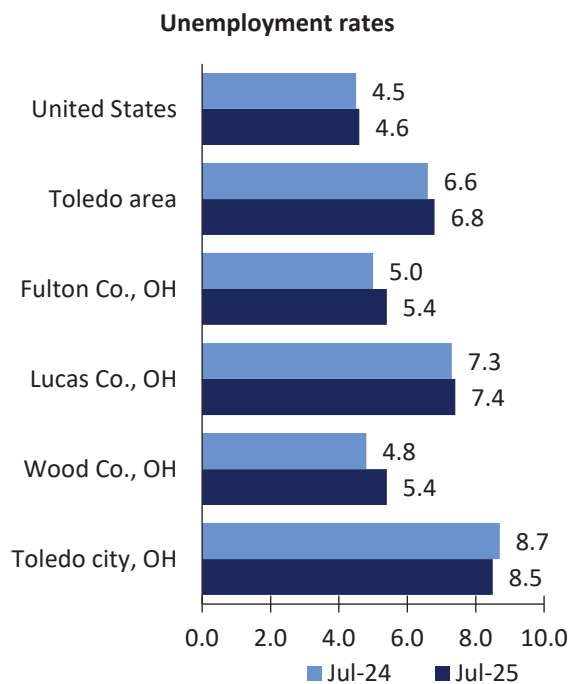
RIVERSIDE MOBILE HOME ESTATES

Toledo Area Economic Summary

Updated September 04, 2025

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see <https://www.bls.gov/regions/economic-summaries.htm>.

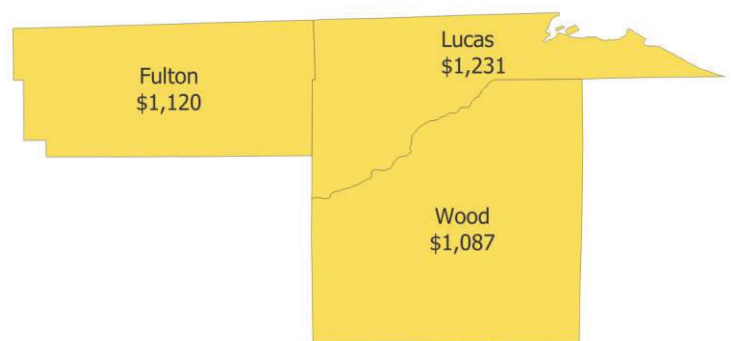
Unemployment rates for the nation and selected areas



Source: U.S. BLS, Local Area Unemployment Statistics.

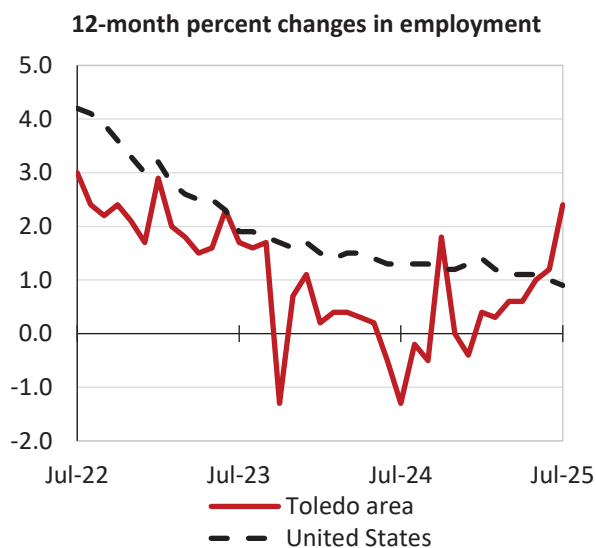
Average weekly wages for all industries by county

Toledo area, fourth quarter 2024
(U.S. = \$1,507; Area = \$1,186)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes

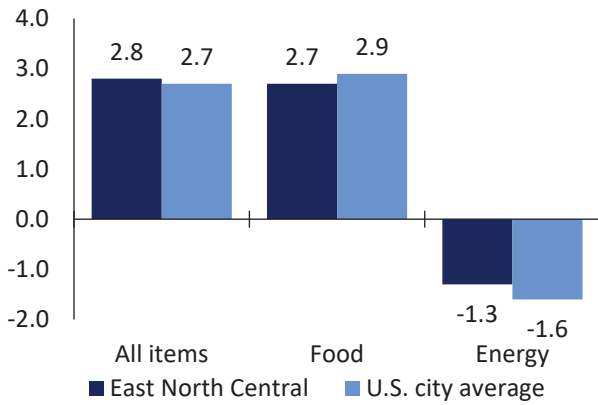


Toledo area employment (number in thousands)	Jul. 2025	Change from Jul. 2024 to Jul. 2025	
		Number	Percent
Total nonfarm	307.7	7.1	2.4
Mining, logging, and construction	16.7	1.3	8.4
Manufacturing	44.1	3.4	8.4
Trade, transportation, and utilities	60.1	-0.1	-0.2
Information	3.2	0.0	0.0
Financial activities	11.0	0.1	0.9
Professional and business services	31.6	0.6	1.9
Education and health services	52.2	1.3	2.6
Leisure and hospitality	34.6	0.6	1.8
Other services	12.1	0.4	3.4
Government	42.1	-0.5	-1.2

Source: U.S. BLS, Current Employment Statistics.

Prices paid by urban consumers for selected categories, over-the-year change

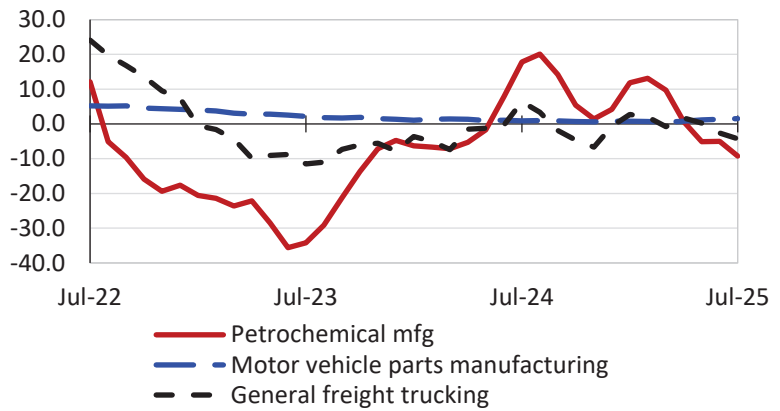
12-month percent change in CPI-U, July 2025



Source: U.S. BLS, Consumer Price Index.

Selling prices received by producers for selected industries nationwide, over-the-year change

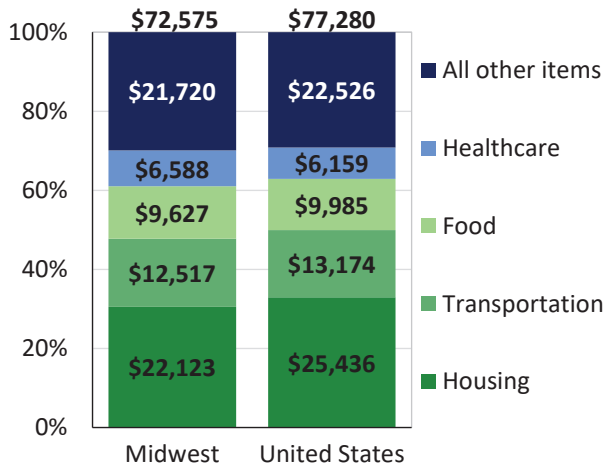
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, 2023



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations, May 2024

Occupation	Toledo area	United States
All occupations	\$28.65	\$32.66
Construction managers	51.34	57.53
Registered nurses	40.13	47.32
Industrial machinery mechanics	31.65	32.29
Miscellaneous assemblers and fabricators	25.67	21.57
Industrial truck and tractor operators	22.99	23.00
Cooks, institution and cafeteria	17.11	17.94

Source: U.S. BLS, Occupational Employment and Wage Statistics.

Employer costs per hour worked for wages and selected employee benefits by census division

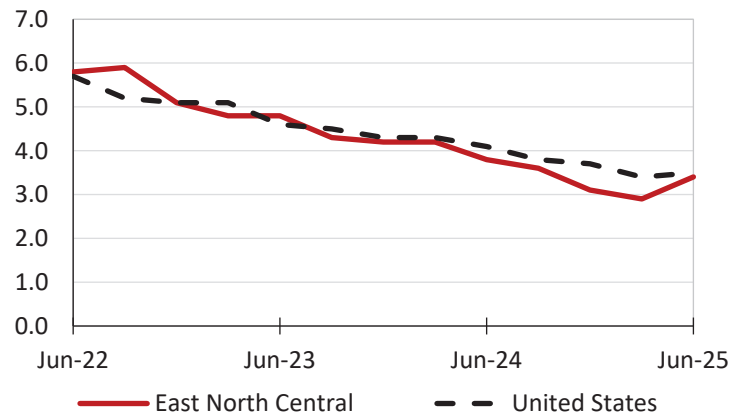
Private industry, March 2025	East North Central	United States
Total compensation	\$42.73	\$45.38
Wages and salaries	29.45	31.89
Total benefits	13.28	13.49
Paid leave	3.07	3.43
Vacation	1.57	1.74
Supplemental pay	2.06	1.89
Insurance	3.46	3.34
Retirement and savings	1.62	1.53
Legally required benefits	3.06	3.29

Map of Census Regions and Divisions

Source: U.S. BLS, Employer Costs for Employee Compensation.

Changes in wages and salaries over-the-year

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.

Riverside Mobile Home Estates

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from MR LANDMAN and it should not be made available to any other person or entity without the written consent of MR LANDMAN.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to MR LANDMAN. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:



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