



## CREOP tutorial

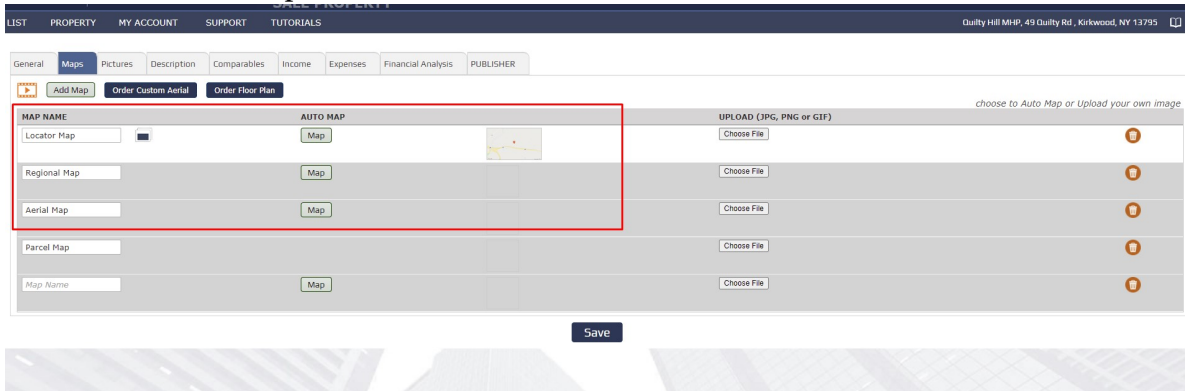
Where to start? Go to creop.com and enter the credentials. Once you've enter you will then click list.

CREOP COMMERCIAL REAL ESTATE ONLINE PUBLISHER										Welcome Steven Tomaso Home   Logout		
PROPERTIES LIST										Portfolio		Copy Property
S/L	TYPE	STATUS	PRICE	NAME	ADDRESS	CITY	STATE	LAST MODIFIED				
		Sale	Multi-Family	Proposal	\$1,000,000	Quilty Hill MHP	49 Quilty Rd	Kirkwood	NY	05/07/2021		
		Sale	Multi-Family	Active	\$800,000	Warrick's Mobile Home Park	Orchard Street	Port Byron	NY	05/07/2021		
		Sale	Multi-Family	Proposal	\$4,000,000	Thompson's MHP	320 Thompson Rd	Oswego	NY	05/07/2021		
		Sale	Multi-Family	Proposal	\$250,000	Deposit MHP	36 Oak St	Deposit	NY	05/06/2021		
		Sale	Multi-Family	Proposal	\$699,000	Currey's landing, LLC.	8304 New Floyd Rd	Rome	NY	05/06/2021		
		Sale	Multi-Family	Proposal	\$479,900	Dreaming Earth Properties	690 Old Genoa	Locke	NY	05/06/2021		
		Sale	Multi-Family	Proposal	\$179,000	Ames Trailer Park	7555 Airport Rd	Hornell	NY	05/06/2021		
		Sale	Multi-Family	Proposal	\$1,000,000	Waterview Estates	19 Waterview Rd	Oswego	NY	05/05/2021		
		Sale	Multi-Family	Proposal	\$860,000	Chenango Valley MHP	6669 Airport Rd	Hamilton	NY	05/04/2021		
		Sale	Multi-Family	Proposal	\$2,000,000	Oma's Family Campground	2085 Kirkwood Pike	Kirkwood	PA	04/30/2021		
		Sale	Multi-Family	Proposal	\$1,750,000	Noels Campground & Trailer Court	108 Front Street	Fallentimber	PA	04/29/2021		
		Sale	Multi-Family	Proposal	\$168,000	Steelmeadows Mobile Home park	96 County Rd Rt 76	Stillwater	PA	04/28/2021		
		Sale	Multi-Family	Proposal	\$1,019,000	Perkins Mobile Home Park	9582 Middle Road	East Concord	NY	04/28/2021		
		Sale	Multi-Family	Proposal	\$1,060,000	Whitehall MHP	9850 Route 4	Whitehall	NY	04/27/2021		
		Sale	Hospitality	Proposal	\$2,400,000	Singing Waters RV Park	1334 NY RT 28	Thendara	NY	04/23/2021		
		Sale	Multi-Family	Proposal	\$3,400,000	Bon Acres	55 Bon Acre Way	Averill Park	NY	04/21/2021		
		Sale	Multi-Family	Proposal	\$1,295,000	Little Red School Community	516 County Highway 11	Oneonta	NY	04/19/2021		
		Sale	Multi-Family	Proposal	\$2,200,000	Birchwood/Dutchess MHP	36 Osborne Hill Rd	Wappingers Falls	NY	04/16/2021		
		Sale	Multi-Family	Proposal	\$700,000	Quality MHP	30 Archie Bordeleau Rd	Plattsburgh	NY	04/13/2021		
		Sale	Hospitality	Proposal	\$1,099,000	Lake Lauderdale Campground	744 County Rd. 61	Cambridge	NY	04/12/2021		

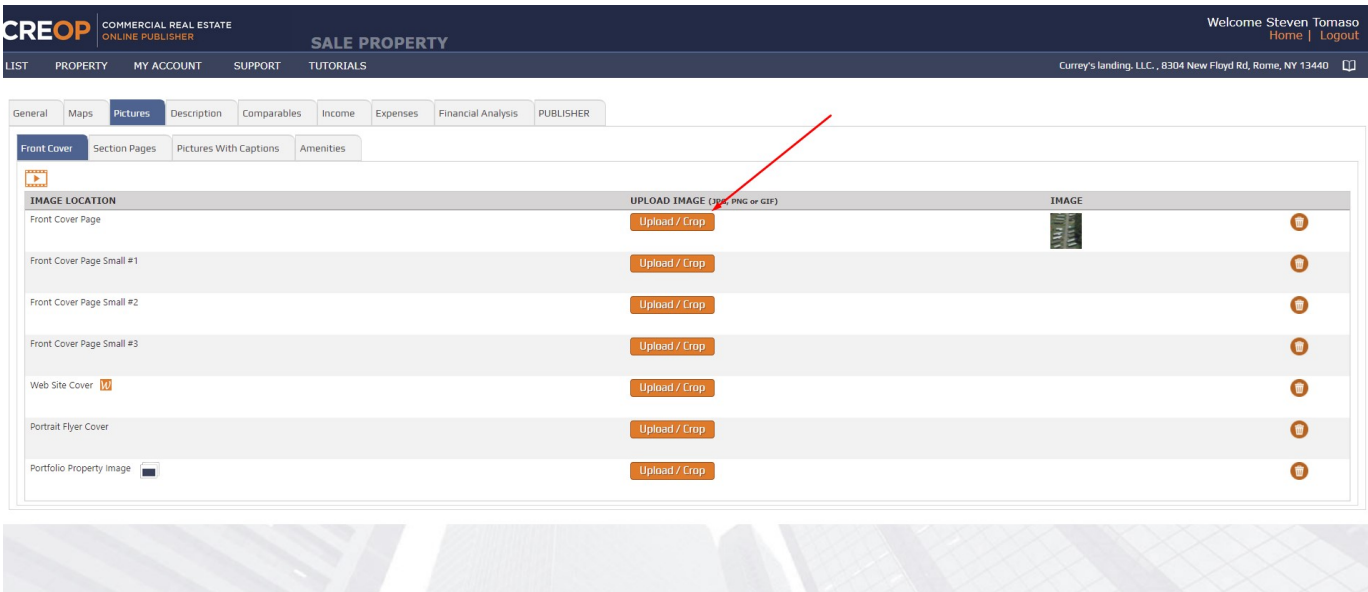
Then click new sale property. You will then be prompted to the page below. You will complete all the fields. The fields Country, APN, ownership type, market and sub-market are not required. If it is a mobile home park it will be a multi-family property, if it is an RV resort it will be a hospitality property. Click save after all the fields have been filled out and then click maps.

CREOP COMMERCIAL REAL ESTATE ONLINE PUBLISHER										Welcome Steven Tomaso Home   Logout	
SALE PROPERTY											
LIST PROPERTY MY ACCOUNT SUPPORT TUTORIALS											
General Maps Pictures Description Comparables Financial Analysis PUBLISHER											
Listing Status	.....Select.....	Country	<input type="text"/>	Country	.....Select.....	Cover Page Additional Text	<input type="text"/>				
Property Type	.....Select.....	APN	<input type="text"/>	Market	.....Select.....	Private Notes	<input type="text"/>				
Property Name	<input type="text"/>	Ownership Type	.....Select.....	Submarket	<input type="text"/>	<small>these notes will NOT appear in reports</small>					
Offering Price	<input type="text"/>	Address	<input type="text"/>	City	<input type="text"/>						
State	.....Select.....	Zip/Postal Code	<input type="text"/>								
<b>Save</b>											

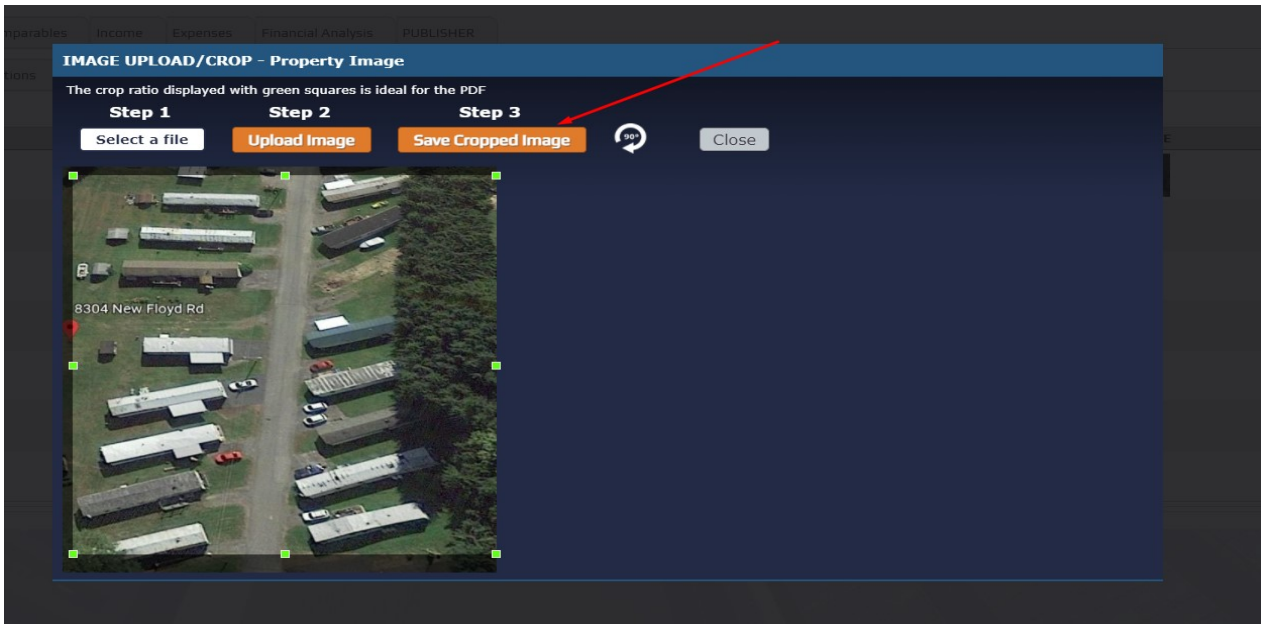
Once you've completed the general tab, click the maps tab. You will proceed to click the map buttons next to locator map, regional map and aerial map. If you have a parcel map from the owner, you can upload it where it says choose file. If you don't have a parcel map, then just press save and move to the pictures tab.



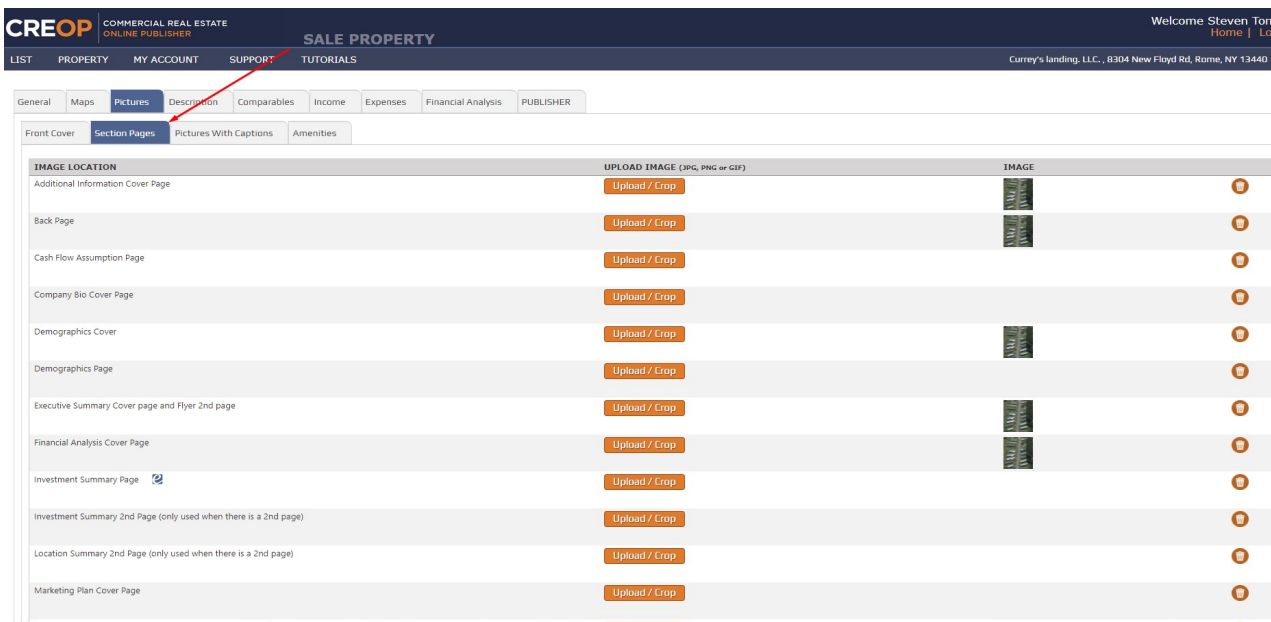
Once you click on the pictures tab, you will start uploading photos on to the offering memorandum. Under the front cover sub-section click the upload/crop button to upload the cover photo (it should be your best photo of the property).



To upload and crop a photo, click the upload/crop button. Once you've clicked the upload/crop button, click on the select a file button. Once you've chosen a photo, click the upload image button. The image will now appear and it will be cropped to the dimensions that will have the best display in the offering memorandum software. You can move the cropping box around, but I will caution about changing the dimensions because it will make the photo quality become poor. Once the photo is uploaded, click the save cropped image to save the photo in the offering memorandum.



After you have chosen your cover photo for your offering memorandum. You will have to upload the rest of your photos in the sections pages. Section pages is the next sub-section tab in the pictures tab. The same process to upload photos will be used in this section as well.



Here's the cheat sheet for what sections you need to complete to have a nice looking offering memorandum:

- \* Front Cover Tab- Front Cover Page
- \* Sections Pages Tab- Additional Information Cover Page
- \* Sections Pages Tab- Back Page
- \* Sections Pages Tab- Demographics Cover Page
- \* Sections Pages Tab- Executive Summary Cover page and Flyer 2nd page
- \* Sections Pages Tab- Financial Analysis Cover Page
- \* Sections Pages Tab- Property Description Cover Page
- \* Sections Pages Tab- Rent roll cover page

\* \*Please note that if you add additional information that you will be including in the offering memorandum like rent comparables, sales comparables, etc. you may need to add photos to the cover pages of these sections.

The next tab you will work on is the description. You will start with property features. The most important aspects to obtain are the following:

- \*Number of units
- \*Land Acres
- \*Year built
- \*Anything else you may deem important to the deal

The screenshot shows the 'SALE PROPERTY' interface for 'Currey's Landing, LLC'. The 'Description' tab is active, showing 'Property Features', 'Investment Summary', and 'Location Summary'. The 'PROPERTY FEATURES' section includes fields for Number of Units, Building SF, Land SF, Land Acres, Year Built, Year Renovated, # of parcels, Zoning Type, Building Class, Topography, Location Class, Number of Stories, Number of Buildings, Lot Dimension, Number of Parking Spaces, Parking Ratio, Pool / Jacuzzi, Fire Place in Unit, and Washer/Dryer. The 'FEES & DEPOSITS' section includes Application Fee, Security Deposit, and Pet Fee. The 'MECHANICAL' section includes HVAC and Fire Sprinklers. The 'UTILITIES' section includes Water, Trash, Gas, Electric, and RUBS. The 'CONSTRUCTION' section includes Foundation, Framing, Exterior, Parking Surface, Roof, Style, and Landscaping. A note states 'fields will not appear when left empty'. The top navigation bar includes 'LIST', 'PROPERTY', 'MY ACCOUNT', 'SUPPORT', and 'TUTORIALS'. The user is identified as 'Steven Tomaso'.

The next sub-section tab under description that will need to be added is investment summary. The investment summary will highlight some of the driving factors of the deal. This should note the water and sewer infrastructure, occupancy rate, information on tenant and park owned homes & any other features that highlight the property. Make sure you write the content in where it says Enter bullet item. Then press the add section button to add another bullet item if you have more highlights that you would like to include. I would suggest at least three highlights.

CREOP COMMERCIAL REAL ESTATE ONLINE PUBLISHER SALE PROPERTY Welcome St

LIST PROPERTY MY ACCOUNT SUPPORT TUTORIALS Currey's landing, LLC., 8304 New Floyd Rd, Rome

General Maps Pictures Description Comparables Income Expenses Financial Analysis PUBLISHER

Property Features Investment Summary Location Summary

Add Section

SORT

1 100% Occupied

Enter Bullet Item

2 Paved Road

Enter Bullet Item

3 Possible Expansion

The next sub-section tab in the descriptions tab to be completed will be the location summary. The location summary should highlight what major cities it's next to, population data, general location in the town (near grocery stores and shopping, etc). You will enter the content into the enter bullet item area and click add section for multiple highlights. I would also suggest three highlights for this section as well.

CREOP COMMERCIAL REAL ESTATE ONLINE PUBLISHER SALE PROPERTY Welco

LIST PROPERTY MY ACCOUNT SUPPORT TUTORIALS Currey's landing, LLC., 8304 New Floyd R

General Maps Pictures Description Comparables Income Expenses Financial Analysis PUBLISHER

Property Features Investment Summary Location Summary

Add Section

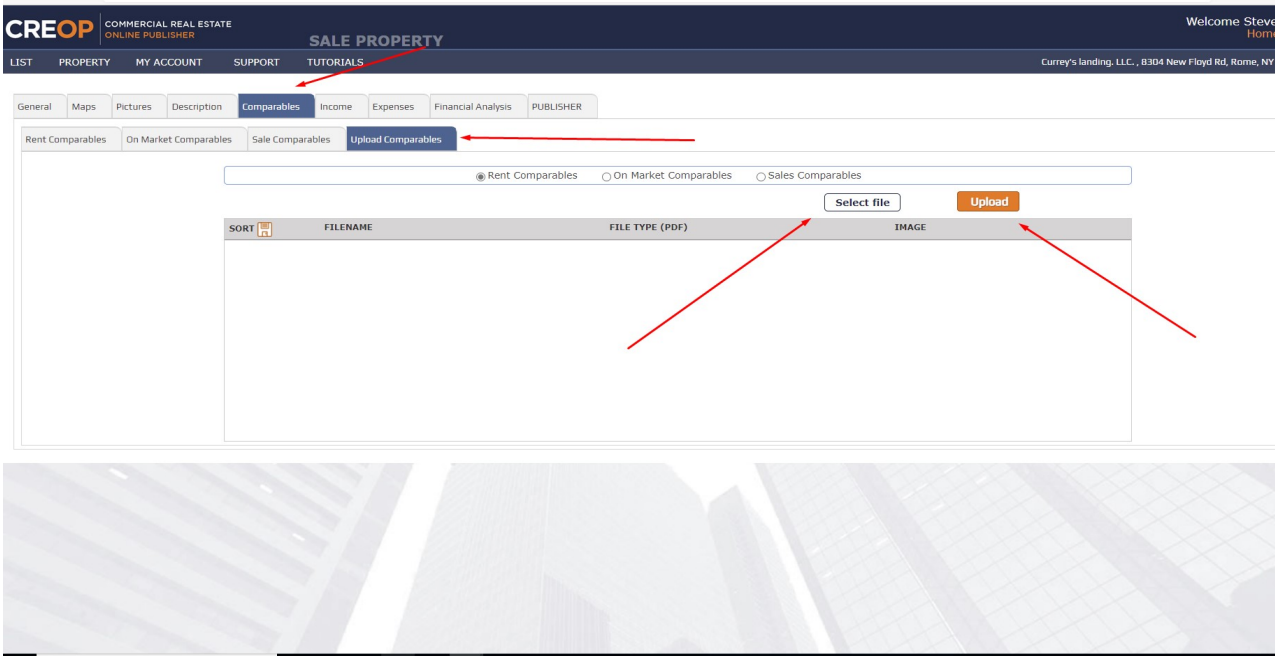
SORT

1 Conveniently Located next to Rome and Utic

Enter Bullet Item

Save

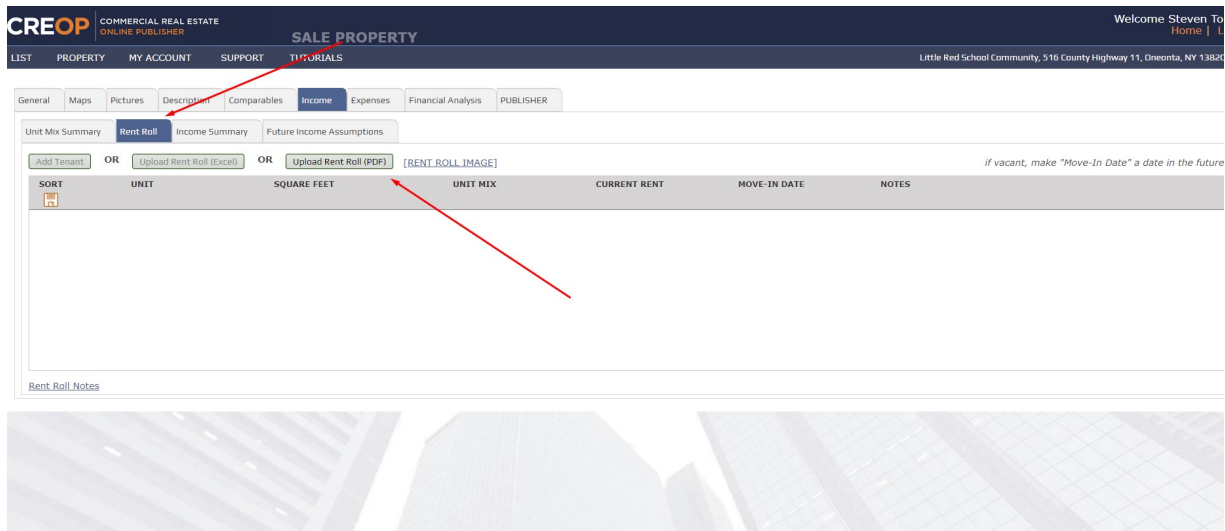
If you have comparable information that you would like to share in the offering memorandum, click on the comparables tab. Then upload comparables sub-section tab and click on the radio dial what type of comparable you would like to display. Click on select file and then upload to have it enter into the offering memorandum. Please use comparable charts that are not part of CREOP to complete this section. You will typically do this with a stand-alone excel sheet saved as a PDF. Please note that this section should be used with caution because of the pricing differences between parks based on location, quality, rent types, infrastructure, etc.



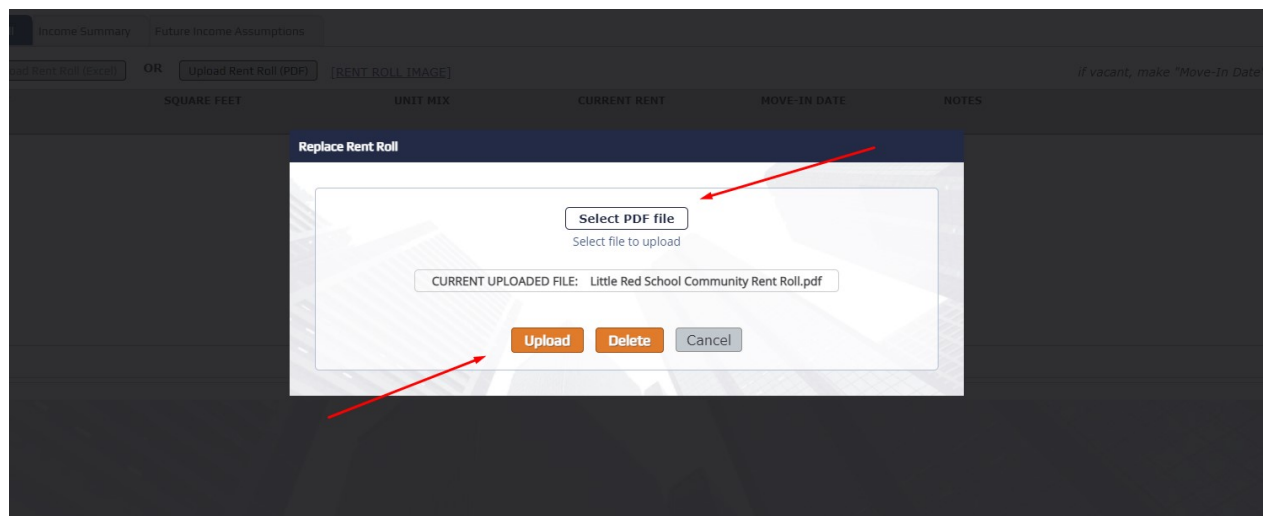
The next tab you will complete is the income tab. The first sub-section tab to be completed is the rent roll tab. First, I like to recreate a rent roll after I receive it from the owner that includes the site number, what type of rent (lot rent, home rent, etc.), the rent amount, notes on the sites and the value of the park owned home if the site is collecting home rent. I do this by creating a rent roll in an excel sheet and then saving it as a PDF. I do this to take out residents' names, to make the distinction between park owned homes and tenant owned homes more clear, add notes where applicable and add values to homes where applicable. Below is an illustration.

Little Red School Community - Rent Roll				
Unit #	Lot #	Rent	Notes:	Value
1	Lot 1	\$371	Tenant Owned	
2	Lot 2	\$455	Tenant Owned	
3	Lot 3	\$371	Tenant Owned	
4	Lot 5	\$371	Tenant Owned	
5	Lot 6	\$371	Tenant Owned	
6	Lot 9	\$371	Tenant Owned	
7	Lot 10	\$371	Tenant Owned	
8	Lot 12	\$371	Tenant Owned	
9	Lot 14	\$455	Tenant Owned	
10	Lot 15	\$371	Tenant Owned	
11	Lot 16	\$371	Tenant Owned	
12	Lot 19	\$371	Tenant Owned	
13	Lot 20	\$371	Tenant Owned	
14	Lot 21	\$371	Tenant Owned	
15	Lot 22	\$371	Tenant Owned	
16	Lot 23	\$371	Tenant Owned	
17	Lot 24	\$371	Tenant Owned	
18	Lot 25	\$371	Tenant Owned	
19	Lot 26	\$371	Tenant Owned	
20	Lot 27	\$371	Tenant Owned	
21	Lot 28	\$371	Tenant Owned	
22	Lot 29	\$371	Tenant Owned	
23	Lot 30	\$371	Tenant Owned	
24	Lot 32	\$371	Tenant Owned	
25	Lot 34	\$371	Tenant Owned	
26	Lot 36	\$371	Tenant Owned	
27	Lot 37	\$371	Tenant Owned	
28	Lot 38	\$371	Tenant Owned	
29	Lot 39	\$371	Tenant Owned	
30	Lot 40	\$371	Tenant Owned	
31	Lot 41	\$371	Tenant Owned	
32	Lot 42	\$371	Tenant Owned	
33	Lot 43	\$371	Tenant Owned	
34	Lot 44	\$371	Tenant Owned	
35	Lot 45	\$455	Tenant Owned	
36	Lot 46	\$371	Tenant Owned	
37	Lot 48	\$371	Tenant Owned	
38	Lot 49	\$371	Tenant Owned	
39	Lot 50	\$455	Tenant Owned	
40		\$750	Park Owned Home	\$75,000
Total:		\$15,555	Total:	\$75,000

Once you've completed the rent roll, you will click the upload rent roll (PDF) button on the rent roll sub-section tab.



Once you've clicked the upload rent roll (PDF) button, you will click the select PDF file, select the appropriate rent roll PDF and then click upload to insert the file into the offering memorandum.





Once all of your income information is included, you will click on the expenses tab. You will first complete the expenses sub-section tab. This will be completed similarly to the income summary. Notes should be included for pro forma information and anything else that would be important to convey in the offering memorandum. Click save before entering the next section of expense assumptions.

	CURRENT \$ AMOUNT		2021 \$ AMOUNT	
Effective Gross Income	\$186,660	100.0 %	\$192,260	100.0 %
Real Estate Taxes	\$ 69,559	37.3 %	\$ 69,559	36.2 %
Insurance	\$ 5,550	3.0 %	\$ 5,550	2.9 %
Management Fee	\$ 429	0.2 %	\$ 429	0.2 %
Administration	\$ 1,162	0.6 %	\$ 1,162	0.6 %
Repairs & Maintenance	\$ 10,800	5.8 %	\$ 10,800	5.6 %
Water	\$ 6,458	3.5 %	\$ 6,458	3.4 %
Grounds Maintenance	\$ 6,355	3.4 %	\$ 6,355	3.3 %
Trash	\$ 4,650	2.5 %	\$ 4,650	2.4 %
Gas & Electric	\$ 317	0.2 %	\$ 317	0.2 %
Permits	\$0		\$0	
<b>Additional Expenses</b>				
Total Operating Expense	\$105,280	56.4 %	\$105,280	54.8 %
Net Operating Income	\$81,380	43.6 %	\$86,980	45.2 %
Reserves				

Expense Notes [Owner is mowing the common are....]

Save

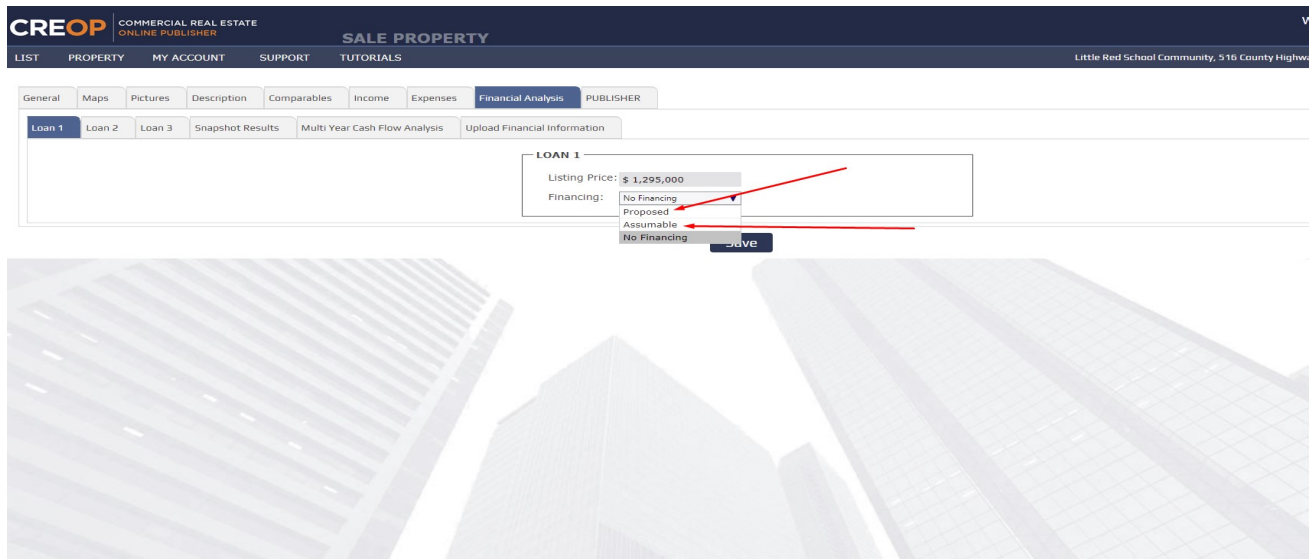
To set a growth rate for expenses, put a figure in next to the set growth rate button (1.5 for 1.5% for example). Click the set growth rate button and leave any notes in the expense assumption notes as needed. Click save before reviewing the financial analysis tab.

EXPENSES	FIXED GROWTH RATES
Real Estate Taxes	1.50%
Insurance	1.50%
Administration	1.50%
Repairs & Maintenance	1.50%
Water	1.50%
Grounds Maintenance	1.50%
Trash	1.50%
Gas & Electric	1.50%
Permits	1.50%

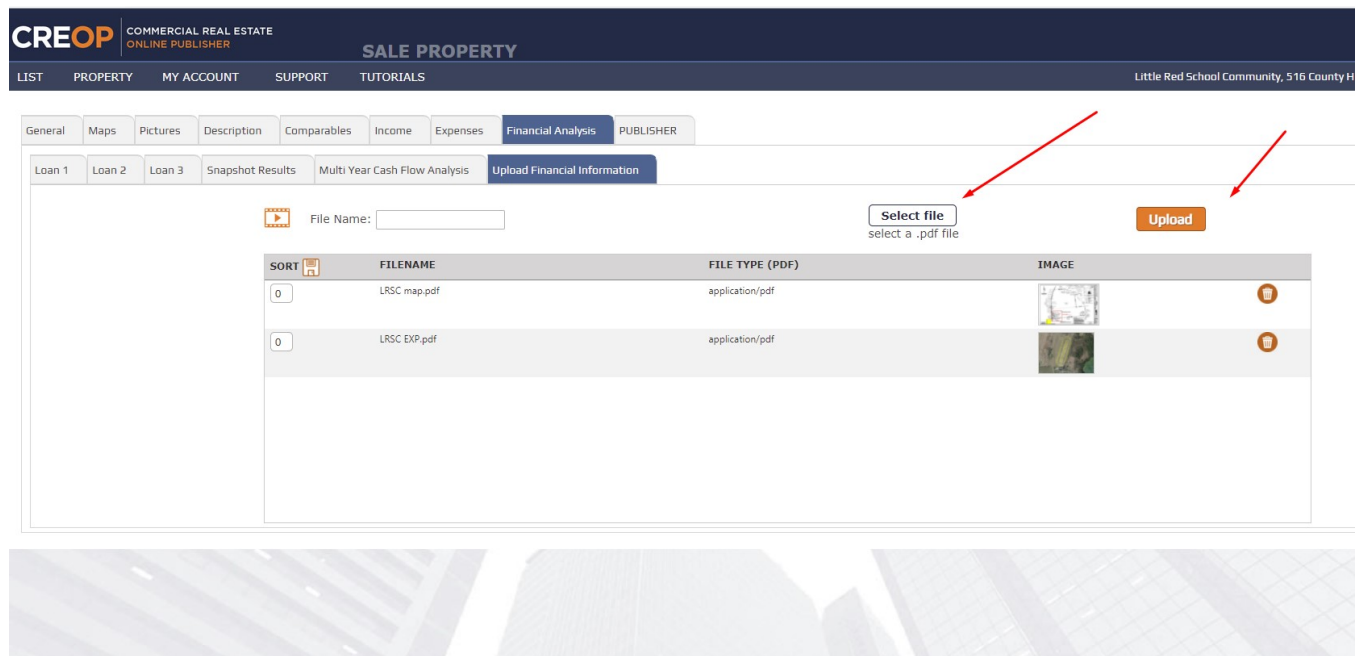
Expense Assumption Notes

Save

Once you've completed the expenses tab, you will move to the financial analysis tab. The first section you will complete will be the loan 1 tab. This tab allows you to put assumptive loan terms into the financial analysis of the property. Or it can allow you to illustrate the assumable mortgage terms that may be available or required. Click save after you've entered all the financing terms.



If you have additional documents to attach to the offering memorandum, click on the upload financial information tab. Click select file button, select your file and then click upload.



Now that you've completed entering all the information about the property, it's time to review things and publish the offering memorandum. First I like to look at the multi year cash flow analysis to see the metrics on the pricing and financial modeling. I typically focus on cash on cash, cap rate and operating expense ratio. I can typically understand if I didn't price something right or if there is some type of information that is off in the income and expense tabs by reviewing this.

	CURRENT	2021	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
<b>Gross Potential Revenue</b>								
Gross Potential Rent	\$186,660	\$192,260	\$198,028	\$203,969	\$210,088	\$216,390	\$222,882	\$229,568
Effective Gross Income	\$186,660	\$192,260	\$198,028	\$203,969	\$210,088	\$216,390	\$222,882	\$229,568
<b>Operating Expenses</b>								
Real Estate Taxes	\$69,559	\$69,559	\$70,602	\$71,661	\$72,736	\$73,827	\$74,935	\$76,059
Insurance	\$5,550	\$5,550	\$5,633	\$5,718	\$5,804	\$5,891	\$5,979	\$6,069
Administration	\$429	\$429	\$435	\$442	\$449	\$455	\$462	\$469
Repairs & Maintenance	\$1,162	\$1,162	\$1,179	\$1,197	\$1,215	\$1,233	\$1,252	\$1,271
Water	\$10,800	\$10,800	\$10,962	\$11,126	\$11,293	\$11,463	\$11,635	\$11,809
Grounds Maintenance	\$6,458	\$6,458	\$6,555	\$6,653	\$6,753	\$6,854	\$6,957	\$7,061
Trash	\$6,355	\$6,355	\$6,450	\$6,547	\$6,645	\$6,745	\$6,846	\$6,949
Gas & Electric	\$4,650	\$4,650	\$4,720	\$4,791	\$4,862	\$4,935	\$5,009	\$5,085
Permits	\$317	\$317	\$322	\$327	\$331	\$336	\$341	\$347
<b>Total Operating Expense</b>	<b>\$105,280</b>	<b>\$105,280</b>	<b>\$106,859</b>	<b>\$108,462</b>	<b>\$110,089</b>	<b>\$111,740</b>	<b>\$113,416</b>	<b>\$115,118</b>
Net Operating Income	\$81,380	\$86,980	\$91,169	\$95,507	\$99,999	\$104,650	\$109,466	\$114,451
<b>Financial Metrics</b>								
Cash on Cash Return b/t	6.28 %	6.72 %	7.04 %	7.38 %	7.72 %	8.08 %	8.45 %	8.84 %
CAP Rate	6.28 %	6.72 %	7.04 %	7.38 %	7.72 %	8.08 %	8.45 %	8.84 %
Operating Expense Ratio	56.40 %	54.75 %	53.96 %	53.17 %	52.40 %	51.63 %	50.88 %	50.14 %
Gross Multiplier (GRM)	6.94	6.74	6.54	6.35	6.16	5.98	5.81	5.64
Breakeven Ratio	56.40 %	54.76 %	53.96 %	53.18 %	52.40 %	51.64 %	50.89 %	50.15 %
Price / SF	\$143.89	\$143.89	\$143.89	\$143.89	\$143.89	\$143.89	\$143.89	\$143.89
Price / Unit	\$32,375	\$32,375	\$32,375	\$32,375	\$32,375	\$32,375	\$32,375	\$32,375
Income / SF	\$20.74	\$21.36	\$22.00	\$22.66	\$23.34	\$24.04	\$24.76	\$25.50
Expense / SF	\$11.69	\$11.69	\$11.87	\$12.05	\$12.23	\$12.41	\$12.60	\$12.79

Once everything looks right to me, I then proceed to the publisher tab. You will choose the cover page design, I currently like redwood but CREOP is constantly being updated. Then you will select the pages to be included in the offering memorandum. Once you select all your pages, click the publish button. Please note a pop up may appear informing you for better results add pictures. You can just press close and then press the publish button again to populate the offering memorandum. I put a cheat sheet below the illustration to help with multi-family properties (mobile home parks) and hospitality properties (RV Resorts).



General
Maps
Pictures
Description
Comparables
Income
Expenses
Financial Analysis
PUBLISHER

**Report Type**

Offering Memorandum

Select All



- Executive Summary
  - Investment Summary
    - Demographic Highlights
    - Location Summary
  - Property Description
    - Property Features
    - Aerial Map
    - Parcel Map
    - Additional Maps
    - Amenities
    - Pictures with Captions
  - Room Rates
  - Financial Analysis
    - Income & Expense
    - Multiyear Cash Flow Assumptions
    - Multiyear Cash Flow Projections
    - Disposition Sensitivity Analysis
  - Demographics
    - Demographic Details
    - Demographic Charts
  - Company Bio
  - Advisor Profile
  - Back Page

Select Cover page design

Classic     Redwood     Sky     Monte  
 Yosemite     Denali     Glacier     Shenandoah     Double Shot     Clean  
 Zion

**Cover and Section Page Color**    **Font Color for Page Headers, Section Covers and Table of Contents**    **Border and Table Header Color**

#0E0202    #E0E0E0    #808080

Publisher pages cheat sheet for multi-family (mobile home parks)

- \*Executive summary
- Investment summary
- Demographic highlights
- Location summary
- \*Property Description
- Aerial Map
- Parcel Map
- \*Rent comps (if you have them)
- \*Sales comps (if you have them)
- \*Financial Analysis
- Income & Expense
- Multiyear cash flow assumptions
- Multiyear cash flow projections
- uploaded financial analysis (if you have added anything)
- \*Demographics
- Demographic details
- Demographic charts
- Back page

Publisher pages cheat sheet for hospitality (RV Resorts)

- \*Executive summary
- Investment summary
- Demographic highlights
- Location summary
- \*Property Description
- Aerial map
- Parcel map
- \*Financial Analysis
- Income & Expense
- Multiyear cash flow assumptions
- Multiyear cash flow projections
- \*Demographics
- Demographic details
- Demographic charts
- Back page