



## 105 Space Mobile Home Park

### 30 miles from Springfield, MO

#### Summary

- 10 CAP + \$1K per home
- Purchase price: \$1,068,011
- 105 space park – LARGE LOTS
  - 89 occupied
  - 27 park owned homes
  - 16 vacant lots
  - Current lot rent at \$140 SW-\$150 DW
- Utilities: Water and all utilities are direct billed to the residents by the utility companies.
- Streets maintained by city
- Well run park managed by onsite owner that is looking to move and retire from park business



#### Assignment

- SIGN / FAX CONFIDENTIALITY AGREEMENT
- **\$10,000** earnest to title company to assign contract – No seller financing available
- **\$20,000** assignment fee upon closing
- Due diligence period expires January 3, 2015
- Onsite due diligence completed and detailed notes provided

## Provided after confidentiality agreement

- Video tour of park and all homes
- Park owned homes inventory - detailed description and condition of each
- All utility bills
- Plumbing infrastructure map – all is maintained by city, with exception of individual home lines
- Assets to convey with property – including tractor/mower
- Economic growth indicators for area including rental market information
- Lot map
- All leases
- Operating license
- 11 month rent roll

## Profit & Loss

### 11 Months

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	TOTAL
<b>INCOME</b>												
LOT RENT	\$10,130	\$10,410	\$9,880	\$11,810	\$9,420	\$11,100	\$10,280	\$9,020	\$10,380	\$10,120	\$10,500	<b>\$113,050</b>
RENTALS	\$3,615	\$3,275	\$4,085	\$3,275	\$3,965	\$3,155	\$3,375	\$2,805	\$3,475	\$3,215	\$3,535	<b>\$37,775</b>
<b>TOTAL INCOME</b>	<b>\$13,745</b>	<b>\$13,685</b>	<b>\$13,965</b>	<b>\$15,085</b>	<b>\$13,385</b>	<b>\$14,255</b>	<b>\$13,655</b>	<b>\$11,825</b>	<b>\$13,855</b>	<b>\$13,335</b>	<b>\$14,035</b>	<b>\$150,825</b>
<b>EXPENSES</b>												
PARK EXPENSES	\$2,172	\$2,172	\$2,031	\$1,443	\$2,125	\$1,136	\$1,764	\$2,630	\$15,511	\$2,591	\$2,466	<b>\$36,042</b>
RENTALS - EXPENSES	\$889	\$3,520	\$344	\$155	\$2,453	\$300	\$388	\$320	\$120	\$67	\$561	<b>\$9,116</b>
<b>TOTAL EXPENSES</b>	<b>\$3,061</b>	<b>\$5,692</b>	<b>\$2,375</b>	<b>\$1,598</b>	<b>\$4,578</b>	<b>\$1,436</b>	<b>\$2,152</b>	<b>\$2,950</b>	<b>\$15,631</b>	<b>\$2,658</b>	<b>\$3,027</b>	<b>\$45,159</b>
<b>NET INCOME</b>	<b>\$10,684</b>	<b>\$7,993</b>	<b>\$11,590</b>	<b>\$13,487</b>	<b>\$8,807</b>	<b>\$12,819</b>	<b>\$11,503</b>	<b>\$8,875</b>	<b>-\$1,776</b>	<b>\$10,677</b>	<b>\$11,008</b>	<b>\$105,666</b>