

26-Pad Mobile Home Park

1841 GRIT ROAD | HURT, VIRGINIA

For Sale



CUSHMAN &
WAKEFIELD

THALHIMER



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Property Overview

EXECUTIVE SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale Crest Woods Mobile Home Park, a stabilized 26 pad manufactured housing community located at 1841 Grit Road in Hurt, Virginia, just minutes from Altavista.

The property consists of 26 total pads, including 13 tenant owned homes and 13 park owned homes, situated on approximately 13.08 acres. Approximately 6.84 acres are currently in use, providing a low-density community layout with additional acreage on site.

Crest Woods presents as a well-maintained community, with residents maintaining their homes and lots in good condition. This contributes to a clean, orderly setting and supports the property's history of consistent operations.

The community benefits from its position near Altavista's established employment base and within the broader Southside Virginia economic growth corridor. Major employers and announced investments throughout Hurt, Pittsylvania County, Danville, Halifax County, and surrounding markets continue to strengthen the regional workforce and support demand for attainable housing near expanding job centers.

Asking Price: \$1,350,000

PROPERTY ADDRESS

1841 Grit Rd, Hurt, Va

OF LOTS

26 Lots

TOTAL ACREAGE

13.08 acres

ACREAGE CURRENTLY IN USE

6.84 Acres

PARK OWNED HOMES

13 Homes

TENANT OWNED HOMES

13 Homes

ZONING

Mobile Home Park (MHP)

WATER

Municipal Water

SEWER

Septic

AVERAGE LOT RENT

\$350

COMPARABLE LOT RENT AVERAGE

\$390

AVERAGE POH HOME RENT

\$431

TOTAL IN PLACE AVERAGE INCOME PER PAD

\$575

YEAR 1 PROJECTED NOI

\$121,779



PROPERTY PHOTOS





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FINANCIAL ANALYSIS

Rent Roll

Lot #	Home Ownership	Lease Start	Market Lot Rent	In-Place Lot Rent	Home Rent	Waste Charges	Total In Place Rent	Make	Vin
1	Park Owned	4/1/2020	\$375.00	\$350.00	\$250.00	\$9.62	\$609.62	1972 Madison	2828F
2	Tenant Owned	1/1/1990	\$375.00	\$350.00	-	\$9.62	\$359.62		
3	Park Owned	11/1/2025	\$375.00	\$350.00	\$550.00	\$9.62	\$909.62	2006 Clayton	CWP017442TN
4	Park Owned	3/1/2022	\$375.00	\$350.00	\$450.00	\$9.62	\$809.62	1993 Oakwood	H0NC27614CK2227639
5	Tenant Owned	4/1/2023	\$375.00	\$350.00	-	\$9.62	\$359.62		
6	Park Owned	12/1/2023	\$375.00	\$350.00	\$450.00	\$9.62	\$809.62	1992 Westbrooke	AQ25988A
7	Tenant Owned	3/1/2003	\$375.00	\$350.00	-	\$9.62	\$359.62		
8	Tenant Owned	11/1/2025	\$375.00	\$350.00	-	\$9.62	\$359.62		
9	Park Owned	Vacant	\$375.00	\$350.00	\$750.00	\$9.62	\$1,109.62	2025 Fleetwood	TBD
10	Tenant Owned	10/1/2025	\$375.00	\$350.00	-	\$9.62	\$359.62		
11	Tenant Owned	7/1/2010	\$375.00	\$350.00	-	\$9.62	\$359.62		
12	Park Owned	10/1/2025	\$375.00	\$350.00	\$450.00	\$9.62	\$809.62	1993 Westbrooke	AR26959A
13	Park Owned	1/1/2023	\$375.00	\$350.00	\$450.00	\$9.62	\$809.62	1999 Master Piece	MP1808382
14	Tenant Owned	1/1/1996	\$375.00	\$350.00	-	\$9.62	\$359.62		
15	Tenant Owned	5/1/2005	\$375.00	\$350.00	-	\$9.62	\$359.62		
16	Park Owned	12/1/2020	\$375.00	\$350.00	\$300.00	\$9.62	\$659.62	1976 Oakwood	B65CK36144
17	Tenant Owned	1/1/2016	\$375.00	\$350.00	-	\$9.62	\$359.62		
18	Tenant Owned	9/1/2019	\$375.00	\$350.00	-	\$9.62	\$359.62		
19	Park Owned	5/1/2022	\$375.00	\$350.00	\$400.00	\$9.62	\$759.62	1988 Oakwood	H0NC57014CK2507803
20	Tenant Owned	1/1/2009	\$375.00	\$350.00	-	\$9.62	\$359.62		
21	Tenant Owned	8/1/2011	\$375.00	\$350.00	-	\$9.62	\$359.62		
22	Tenant Owned	5/1/2007	\$375.00	\$350.00	-	\$9.62	\$359.62		
23	Park Owned	2/1/2015	\$375.00	\$350.00	\$300.00	\$9.62	\$659.62	1990 Clairmont	VAFL19A26085CM
24	Park Owned	8/1/2023	\$375.00	\$350.00	\$550.00	\$9.62	\$909.62	2022 TRU Clayton	CWP053880TN
25	Park Owned	6/1/2025	\$375.00	\$350.00	\$500.00	\$9.62	\$859.62	2009 Clayton	OHC019285NC
26	Park Owned	12/1/2022	\$375.00	\$350.00	\$200.00	\$9.62	\$559.62	2014 Fleetwood	FLE270VA1471484A

Monthly Totals	\$9,750.00	\$9,100.00	\$5,600.00	\$250.12	\$14,949.99
Annual Totals	\$117,000.00	\$109,200.00	\$67,200.00	\$3,001.44	\$179,399.88

Rent Roll Analysis

UNIT TYPE	# OF PADS	AVG PAD RENT	AVG HOME RENT	MARKT PAD RENT	TOTAL IN-PLACE CHARGES	LOSS TO LEASE
Tenant Owned	13	\$350.00	-	\$390.00	\$360.00	11%
Park Owned	13	\$350.00	\$430.77	\$390.00	\$790.00	11%
TOTAL / AVG	26	\$350.00	\$430.77	\$390.00	\$575	11%

LOT RENT COMPARABLES

Park Name	Park Address	Asking Lot Rent
Marysville MHP	375 Marysville Rd Altavista, VA 24517	\$415.00
Briarwood MHP	3 Spark Ln, Rustburg, VA 24588	\$450.00
The Oaks at Timberlake	11 Sun Dr, Evington, VA 24550	\$550.00
Twins Oaks	134 Royal Ridge Cir, Rustburg, VA 24588	\$375.00
N/A	2433 Shula Dr, Hurt, Va 24563	\$275.00
N/A	2341 Pocket Rd, Hurt, Va 24563	\$275.00
Average Lot Rent Comp Set		\$390.00

TEN YEAR CASH FLOW PROJECTIONS

Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Potential Lot Rent (3.00% growth)	\$109,200	\$112,476	\$115,850	\$119,326	\$122,906	\$126,593	\$130,391	\$134,302	\$138,331	\$142,481
Loss to Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Effective Lot Rent	\$109,200	\$112,476	\$115,850	\$119,326	\$122,906	\$126,593	\$130,391	\$134,302	\$138,331	\$142,481
In Place Home Rent (3.00% growth)	\$67,200	\$69,216	\$71,292	\$73,431	\$75,634	\$77,903	\$80,240	\$82,648	\$85,127	\$87,681
Solid Waste Reimbursement Income	\$3,000	\$3,090	\$3,183	\$3,278	\$3,376	\$3,478	\$3,582	\$3,689	\$3,800	\$3,914
Vacancy (4.00%)	(\$4,368)	(\$4,499)	(\$4,634)	(\$4,773)	(\$4,916)	(\$5,064)	(\$5,216)	(\$5,372)	(\$5,533)	(\$5,699)
Net Effective Income	\$175,031.88	\$180,282.84	\$185,691.32	\$191,262.06	\$196,999.92	\$202,909.92	\$208,997.22	\$215,267.13	\$221,725.15	\$228,376.90
Expenses										
Insurance	(\$3,352)	(\$3,453)	(\$3,556)	(\$3,663)	(\$3,773)	(\$3,886)	(\$4,003)	(\$4,123)	(\$4,246)	(\$4,374)
Management Fee (8.00%)	(\$14,003)	(\$14,423)	(\$14,855)	(\$15,301)	(\$15,760)	(\$16,233)	(\$16,720)	(\$17,221)	(\$17,738)	(\$18,270)
Property/Personal Taxes & Solid Waste Removal	(\$6,741)	(\$7,440)	(\$7,589)	(\$7,741)	(\$7,895)	(\$8,053)	(\$8,214)	(\$8,379)	(\$8,546)	(\$8,717)
Repair/Maintenance	(\$3,740)	(\$3,852)	(\$3,968)	(\$4,087)	(\$4,209)	(\$4,336)	(\$4,466)	(\$4,600)	(\$4,738)	(\$4,880)
Utilities	(\$15,287)	(\$15,746)	(\$16,218)	(\$16,705)	(\$17,206)	(\$17,722)	(\$18,254)	(\$18,801)	(\$19,365)	(\$19,946)
Contractual Services	(\$7,130)	(\$7,344)	(\$7,564)	(\$7,791)	(\$8,025)	(\$8,266)	(\$8,514)	(\$8,769)	(\$9,032)	(\$9,303)
OPERATING EXPENSES	(\$50,253)	(\$52,257)	(\$53,751)	(\$55,287)	(\$56,868)	(\$58,496)	(\$60,170)	(\$61,893)	(\$63,666)	(\$65,490)
OPERATING INCOME	\$124,779	\$128,026	\$131,941	\$135,975	\$140,131	\$144,414	\$148,827	\$153,374	\$158,059	\$162,887
Capital Reserves	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)
NET OPERATING INCOME	\$121,779	\$125,026	\$128,941	\$132,975	\$137,131	\$141,414	\$145,827	\$150,374	\$155,059	\$159,887



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Location & Market Overview

ALTAVISTA & HURT OVERVIEW



Altavista and Hurt are located along the Staunton, or Roanoke, River in the northern portion of Pittsylvania County and southern Campbell County. Altavista serves as the area’s primary employment and service center, with a long history of manufacturing, nutrition production, packaging, logistics, retail, schools, restaurants, and daily services. The town supports surrounding residential communities by providing convenient access to employment, education, shopping, healthcare related services, and local amenities.

Employer / Driver	Market	Investment / Scale	Why It Matters
Avio USA	Hurt	\$500M, 860,000 SF, 1,000 plus jobs	Transformational aerospace and defense project located directly in Hurt
Abbott Nutrition	Altavista	Major global nutrition plant	One of Abbott’s largest nutrition manufacturing plants globally
Abbott Distribution Support	Altavista	948,173 SF Facility	Expands Abbott’s regional logistics presence
Graham Packaging	Altavista	\$20M modernization	Established local employer continuing to reinvest
Staunton River Plastics	Hurt	\$34M, 250,000 SF, 200 plus jobs	Proves Hurt already had industrial momentum before Avio
Local Service Base	Altavista / Hurt	Altavista Service & Retail Base	Provides daily services and local employment depth for residents

Hurt is located directly south of Altavista across the Roanoke River and has historically functioned as part of the greater Altavista market. With recent investment activity at the Southern Virginia Multimodal Park, Hurt has become increasingly important to the region’s industrial growth story, attracting manufacturing investment and positioning the town for continued employment generating development.

Together, Altavista and Hurt represent a connected local market supported by established employers, industrial infrastructure, workforce access, and continued investment activity. Existing anchors such as Abbott Nutrition, Graham Packaging, and Staunton River Plastics provide a durable employment foundation, while Avio USA’s planned investment in Hurt introduces a major new growth catalyst for the immediate area.

SIGNIFICANT ECONOMIC DRIVERS IN SOUTHERN VA

Major Announced Investments Strengthening Southern Virginia

Southern Virginia continues to attract significant capital investment across aerospace, advanced manufacturing, battery technology, digital infrastructure, and hospitality. These projects are reshaping the regional economy, expanding the employment base, and reinforcing long term demand for housing near established and emerging job centers.

AVIO USA

\$500 Million Investment

Avio USA, a subsidiary of global aerospace company Avio S.p.A., has announced plans to establish an 860,000SF aerospace and defense manufacturing facility at the Southern Virginia Multimodal Park in Hurt, Virginia. The facility is expected to produce solid rocket motors for defense, tactical propulsion, missile systems, and commercial space applications.

The project is expected to create more than 1,000 new jobs and represents one of the most significant economic development announcements in the immediate Hurt and Altavista market.

STACK INFRASTRUCTURE

\$73.5 Billion Minimum Capital Commitment Over 30 Years

STACK Infrastructure is advancing plans for a major data center campus at the Southern Virginia Megasite at Berry Hill in Pittsylvania County. The project is tied to a multidecade capital investment commitment and is expected to become one of the largest economic development projects in Southside Virginia history.

The investment is expected to create at least 2,050 jobs and further position Pittsylvania County as a major destination for digital infrastructure and technology driven development.

MICROPOROUS

\$1.35 Billion Capital Investment

Microporous announced plans to establish a major battery separator manufacturing facility at the Southern Virginia Megasite at Berry Hill. The project is expected to create approximately 2,015 jobs and will serve growing demand from the energy storage and electric vehicle battery industries.

As the first major tenant at the Southern Virginia Megasite, Microporous represents a major step forward for the Danville and Pittsylvania County industrial market.

CAESARS VIRGINIA RESORT CASINO

\$750 Million Resort Casino Development

Caesars Virginia opened its permanent casino resort in Danville, adding a major hospitality, entertainment, and tourism destination to the region. The development includes hotel rooms, gaming, restaurants, event space, and entertainment amenities.

The project strengthens Danville's visitor economy, supports service employment, and adds another major demand driver to the broader Southside Virginia market.

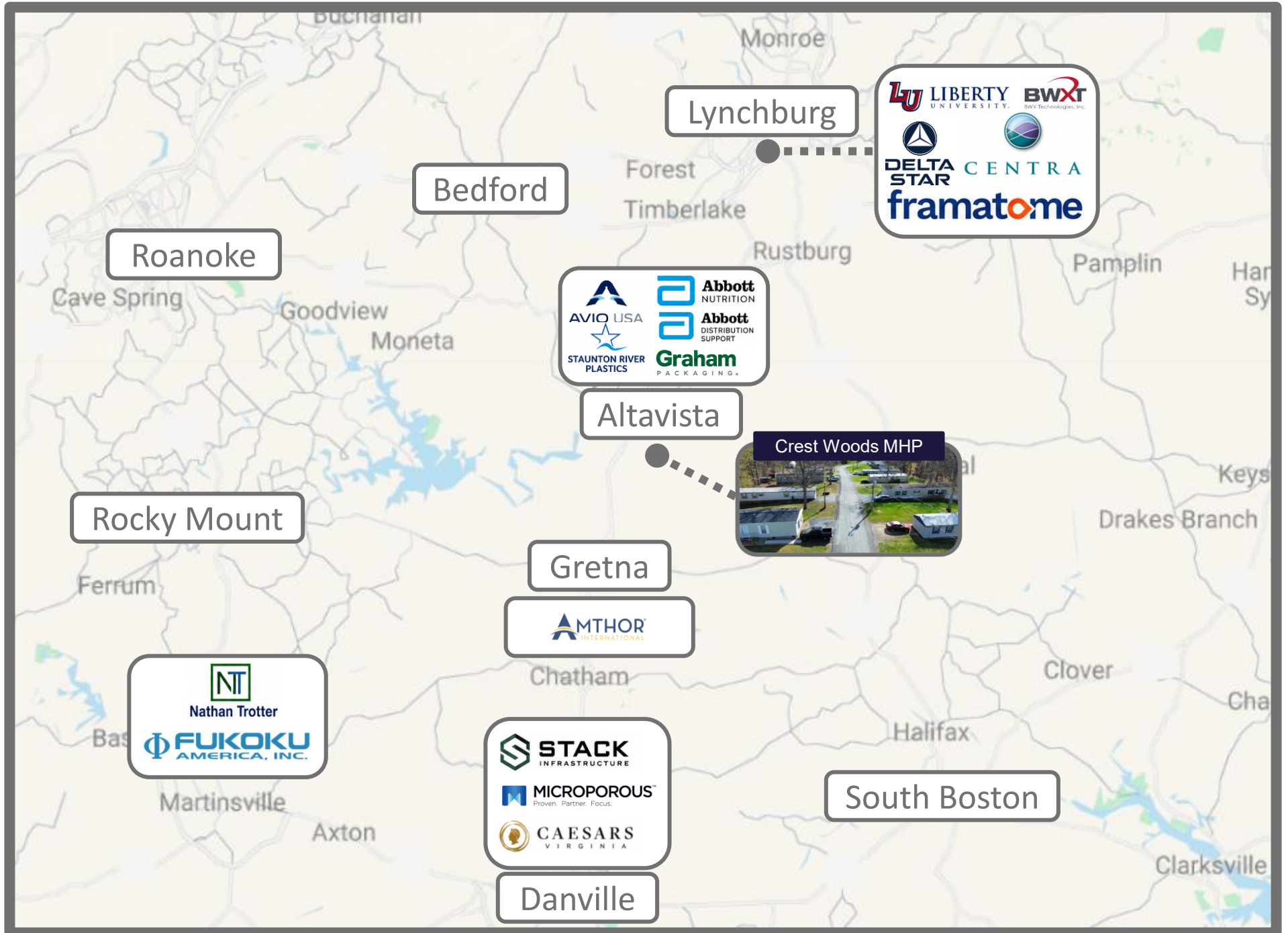


REGIONAL EMPLOYMENT ACCESS OVERVIEW

Employer / Economic Driver	Market / Submarket	Distance From Crest Woods	Drive Time From Crest Woods	Scale / Investment
Avio USA	Hurt, VA	3.8 miles	8 minutes	\$500M
Abbott Laboratories & Nutrition	Altavista, VA	4.3 miles	9 minutes	948,173 SF Plant
Staunton River Plastics	Hurt, VA	4.3 miles	9 minutes	\$34M
Graham Packaging	Altavista, VA	4.2 miles	10 minutes	\$20M modernization
Amthor International	Gretna, VA	15.6 miles	19 minutes	Major tanker truck manufacturer
Liberty University	Lynchburg, VA	22.2 miles	30 minutes	Major regional employer
Delta Star	Lynchburg, VA	24.6 miles	33 minutes	\$35M expansion
Framatome	Lynchburg, VA	25.8 miles	37 minutes	\$49.4M expansion
BWXT	Lynchburg, VA	27.9 miles	40 minutes	Major nuclear technology employer
Centra Lynchburg General Hospital	Lynchburg, VA	29.1 miles	41 minutes	Major healthcare employer
Caesars Virginia	Danville, VA	46.1 miles	50 minutes	\$750M
Microporous	Danville, VA	48.4 miles	56 minutes	\$1.35B
Hitachi Energy	South Boston, VA	42.6 miles	56 minutes	\$457M
STACK Infrastructure	Danville, VA	59.5 miles	59 minutes	\$73.5B Plus Commitment
IperionX	South Boston, VA	44.0 miles	58 minutes	\$82.1M
Nathan Trotter	Martinsville, VA	53.9 miles	1 hour 4 minutes	\$65M
Fukoku Korea	Martinsville, VA	56.8 miles	1 hour 6 minutes	\$18.9M

Surrounding Market / Employment Base	Approximate Miles	Approximate Drive Time	Market Relevance
Hurt Industrial Corridor	3.8 miles	8 minutes	Immediate industrial growth location
Altavista	5 to 7 miles	10 minutes	Closest established employment, retail, school, and service market
Gretna	15 to 18 miles	20 to 25 minutes	Nearby manufacturing and service market
Lynchburg	28 to 32 miles	35 to 40 minutes	Major regional employment base
South Boston / Halifax County	42 to 44 miles	56 to 58 minutes	Energy infrastructure and advanced materials market
Danville	46 miles	50 minutes	Hospitality, service, and regional employment market
Berry Hill Megasite	48 to 60 miles	56 to 59 minutes	Major advanced manufacturing and data infrastructure growth area
Martinsville / Henry County	54 to 57 miles	1 hr 4 min to 1 hr 6 min	Regional manufacturing and industrial market
Roanoke	55 to 60 miles	1 hr 10 min to 1 hr 20 min	Larger regional employment and service market

REGIONAL EMPLOYMENT ACCESS MAP





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