

# PHILLIPS MOBILE HOME PARK

603 South 3rd Street | Kingfisher, OK  
OFFERING MEMORANDUM



# Phillips Mobile Home Park

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*Exclusively Marketed by:*



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01

Executive Summary

Investment Summary

## OFFERING SUMMARY

ADDRESS	603 South 3rd Street Kingfisher OK 73750
COUNTY	Kingfisher
MARKET	Oklahoma City Metropolitan Statistical Area
LAND SF	143,748 SF
LAND ACRES	3.30
NUMBER OF UNITS	22
YEAR BUILT	unknown
YEAR RENOVATED	ongoing
APN	1260-00-005-001-0-000-00
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$950,000
PRICE PER UNIT	\$43,182
OCCUPANCY	91.00%
NOI (CURRENT)	\$74,397
NOI (Pro Forma)	\$84,357
CAP RATE (CURRENT)	7.83%
CAP RATE (Pro Forma)	8.88%
GRM (CURRENT)	9.66
GRM (Pro Forma)	9.02

## DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	6,524	9,202	13,925
2025 Median HH Income	\$71,506	\$76,901	\$80,137
2025 Average HH Income	\$92,600	\$101,703	\$104,935



## Sullivan MHP (Introduction)

- Sullivan Mobile Home Park is a 20-pad community located in the growing city of Kingfisher, Oklahoma—an integral part of the Oklahoma City Metropolitan Statistical Area (MSA). In addition to the mobile home pads, the property includes an approximately 1,100 square foot single-family residence and a separately leased commercial building, providing multiple streams of income. Situated on 3.30 acres, this value-add opportunity offers immediate rental upside with a scheduled rent increase set for August 1, 2025. The current owner has held the asset for the past two years and has established basic operational systems, including a dedicated park manager and maintenance personnel.

## Sullivan MHP (Utilities & Infrastructure)

- The park is fully serviced by city water and city sewer, with tenants direct billed by the utility providers for both services. Tenants are also responsible for their own trash service. While certain infrastructure specifics—such as pad sizes, pipe composition, and electrical amp service—are unknown, the park has remained operational and stable under current ownership. The property is not believed to be located in a flood zone. Rent collection is handled through common digital platforms such as Venmo, bank transfers, and Cash App, providing flexibility for tenants and simplicity for ownership. Only one tenant is currently behind on rent, suggesting strong overall collections.

## Sullivan MHP (Market & Location)

- Kingfisher is a vibrant community located approximately 45 minutes northwest of downtown Oklahoma City. As part of the OKC metro area, Kingfisher benefits from access to the region's strong employment base, diverse economic sectors—including energy, agriculture, manufacturing, and aerospace—and ongoing population growth. The local economy is supported by major regional employers such as Pioneer Telephone Cooperative, Mercy Hospital Kingfisher, and Kingfisher Public Schools. This strategic location offers a small-town quality of life with convenient access to metro amenities, positioning the Sullivan MHP as an attractive affordable housing option for residents commuting to nearby employment hubs.

## Sullivan MHP (Summary)

- Sullivan MHP represents an affordable entry point into the Oklahoma City MSA manufactured housing market. With stable tenancy, room for rent growth, and additional income-producing structures, this asset is well-suited for both experienced operators and first-time park investors. While some standard due diligence documentation is unavailable due to limited historical recordkeeping, the park has demonstrated consistent performance under current ownership. Buyers are encouraged to conduct onsite inspections and may want to engage lenders familiar with mobile home communities to facilitate financing.

## Sullivan MHP (DD disclosure)

- Prospective buyers should be aware that, while a current rent roll is available, the seller has maintained minimal additional financial documentation related to the operation of the property. As such, many of the standard materials typically requested during a conventional due diligence process—such as detailed profit and loss statements, utility records, and maintenance expense logs—will not be provided.

Buyers should also understand that the absence of comprehensive financials may limit the comfort level of some lenders. While we are open to offers contingent upon financing, we strongly encourage prospective buyers to have an established relationship with a lender experienced in this asset class or be prepared to make a larger-than-standard down payment to account for underwriting uncertainty.

## Brokerage

- MR. LANDMAN, LLC is a licensed entity in the State of Oklahoma under Lic#201400. Jonathan Fisher is a licensed managing broker in the State of Oklahoma under Lic#201422.



02

Location

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

## Kingfisher, OK

- Kingfisher is a city in and the county seat of Kingfisher County, Oklahoma. The population was 4,903 at the time of the 2020 census. It is the former home and namesake of Kingfisher College. According to the Encyclopedia of Oklahoma History and Culture, Kingfisher is now primarily a bedroom community for people employed in Enid and Oklahoma City.
- The median home cost in Kingfisher is \$183,900. Home appreciation the last 10 years has been 41.1%. Home Appreciation in Kingfisher is up 4.7%.
- Renters make up 24.7% of the Kingfisher population.
- The average 1-bedroom unit rents for \$550/month.  
The average 2-bedroom unit rents for \$720/month.  
The average 3-bedroom unit rents for \$1,010/month.  
The average 4-bedroom unit rents for \$1,200/month.
- Kingfisher has an unemployment rate of 2.9%. The US average is 6.0%.
- Kingfisher has seen the job market decrease by -5.5% over the last year. Future job growth over the next ten years is predicted to be 39.5%, which is higher than the US average of 33.5%.
- The Median household income of a Kingfisher resident is \$56,371 a year. The US average is \$69,021 a year.
- Kingfisher violent crime is 11.8. (The US average is 22.7)  
Kingfisher property crime is 27.3. (The US average is 35.4)
- Kingfisher, OK has a temperate climate with four distinct seasons. Summers are warm and humid, with temperatures often reaching into the mid-80s but rarely exceeding 90 degrees. Winters in Kingfisher are generally cold and snowy, with average temperatures dropping to single digits at night and rarely exceeding 40 degrees during the day. Spring and autumn have mild temperatures that can vary widely, with highs above 70 being common in early spring and sometimes even late fall. Precipitation is relatively common throughout the year, although it tends to be more frequent during the spring months.

## Kingfisher County, OK

- Kingfisher County is a county located in the U.S. state of Oklahoma. As of the 2020 census, the population was 15,184. Its county seat is Kingfisher. The county was formed in 1890 and named Kingfisher by a vote of residents.
- Here is a list of the largest employers in Kingfisher County:
  - Pioneer Telephone Cooperative (approximately 501–1,000 employees)
  - Mercy Hospital Kingfisher (approximately 461 employees)
  - Kingfisher County Public Schools (approximately 770 employees)
  - Kingfisher Health Center (approximately 200–300 employees)
  - McBride Clinic, Inc. (approximately 500 employees)
  - Dolese Bros. Co. (approximately 500 employees)
  - BancFirst (approximately 500 employees)

Many local oil & gas operators (e.g., Avalanche, Almont Energy, etc.) exist in the county, but specific employee counts aren't publicly documented. County and city government also employ a notable number of staff, though exact figures weren't found. Retail employers (like Dollar General, local grocers) contribute significantly but lack firm-level data.

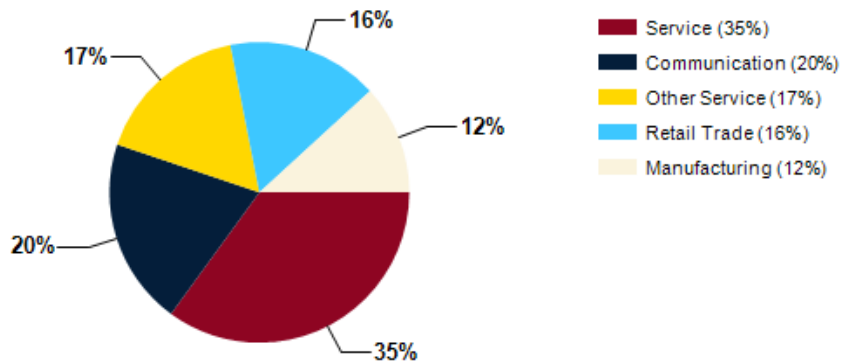
## Oklahoma City, OK

- The Oklahoma City metropolitan area is an urban region in Central Oklahoma. It is the largest metropolitan area in the state of Oklahoma and contains the state capital and principal city, Oklahoma City. Counties in the Oklahoma City metropolitan area include Canadian, Cleveland, Grady, Lincoln, Logan, McClain, and Oklahoma. According to the 2020 U.S. census, the metropolitan region had a population of 1,425,695, up from 1,083,346 at the 2000 census. The Micropolitan Statistical Area of Shawnee (in Pottawatomie County) is included in Oklahoma City's Combined Statistical Area (CSA) which brings the area population to 1,498,693.

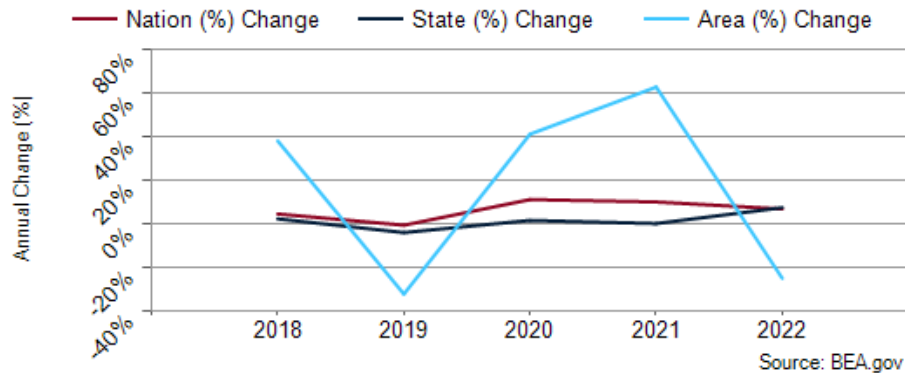
- Here are the largest employers in the OKC Metro:

1. State of Oklahoma (Approximately 37,600 employees)
2. Tinker Air Force Base (Approximately 26,000 employees)
3. Oklahoma State University (Approximately 13,940 employees)
4. University of Oklahoma (Approximately 11,530 employees)
5. INTEGRIS Health (Approximately 11,000 employees)
6. OU Health (Approximately 13,000 employees)
7. Amazon (Approximately 8,000 employees)
8. Hobby Lobby Stores Inc. (Approximately 6,500 employees)
9. Mercy Hospital (Approximately 6,500 employees)
10. SSM Health Care of Oklahoma (Approximately 5,600 employees)

### Major Industries by Employee Count



### Kingfisher County GDP Trend







- 1
- 2
- 3
- 4
- 5
- 6
- 7

**Walmart**  
2.58 miles | 6.0 minutes

**Oklahoma City**  
49.68 miles | 58.6 minutes

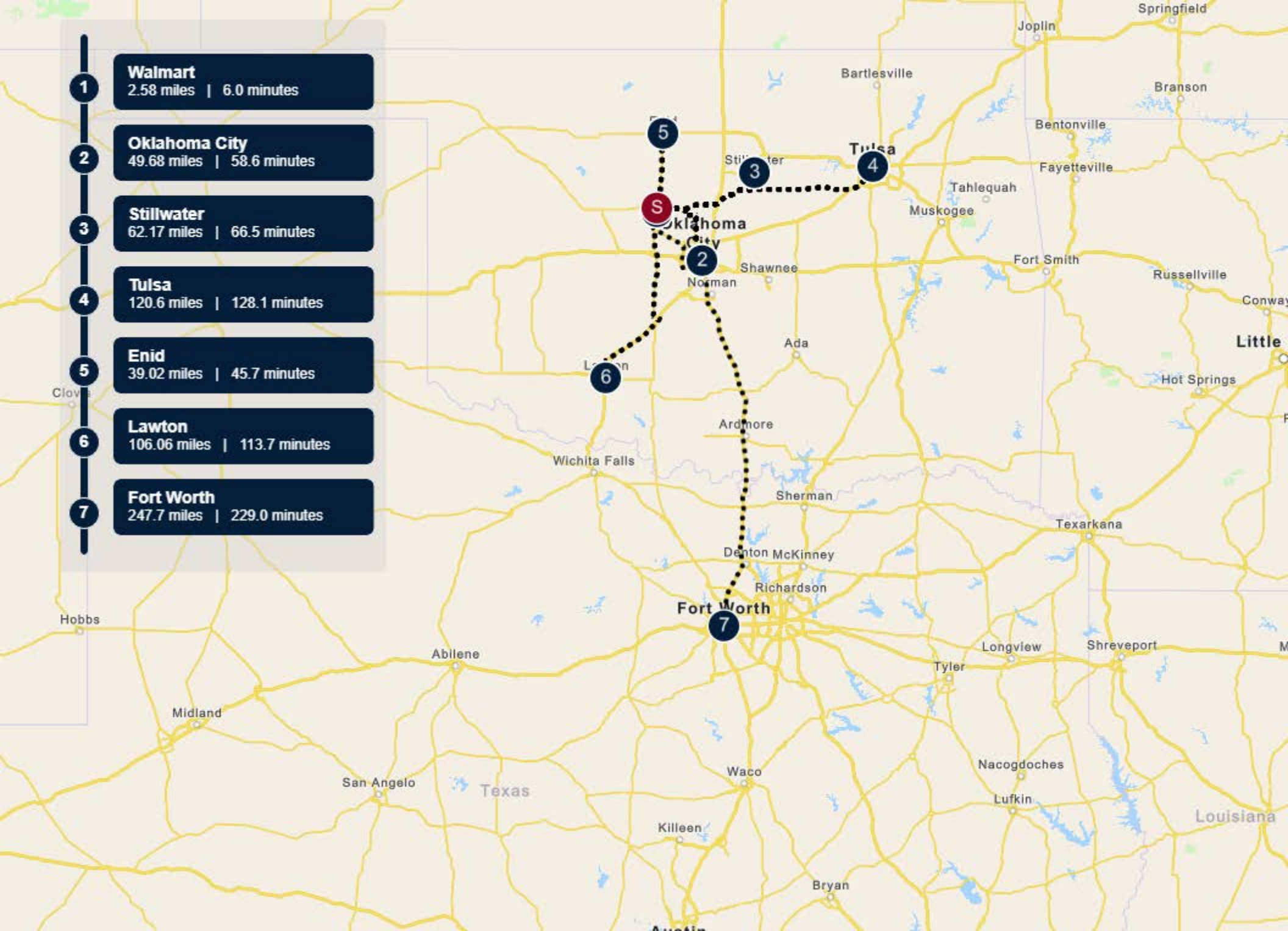
**Stillwater**  
62.17 miles | 66.5 minutes

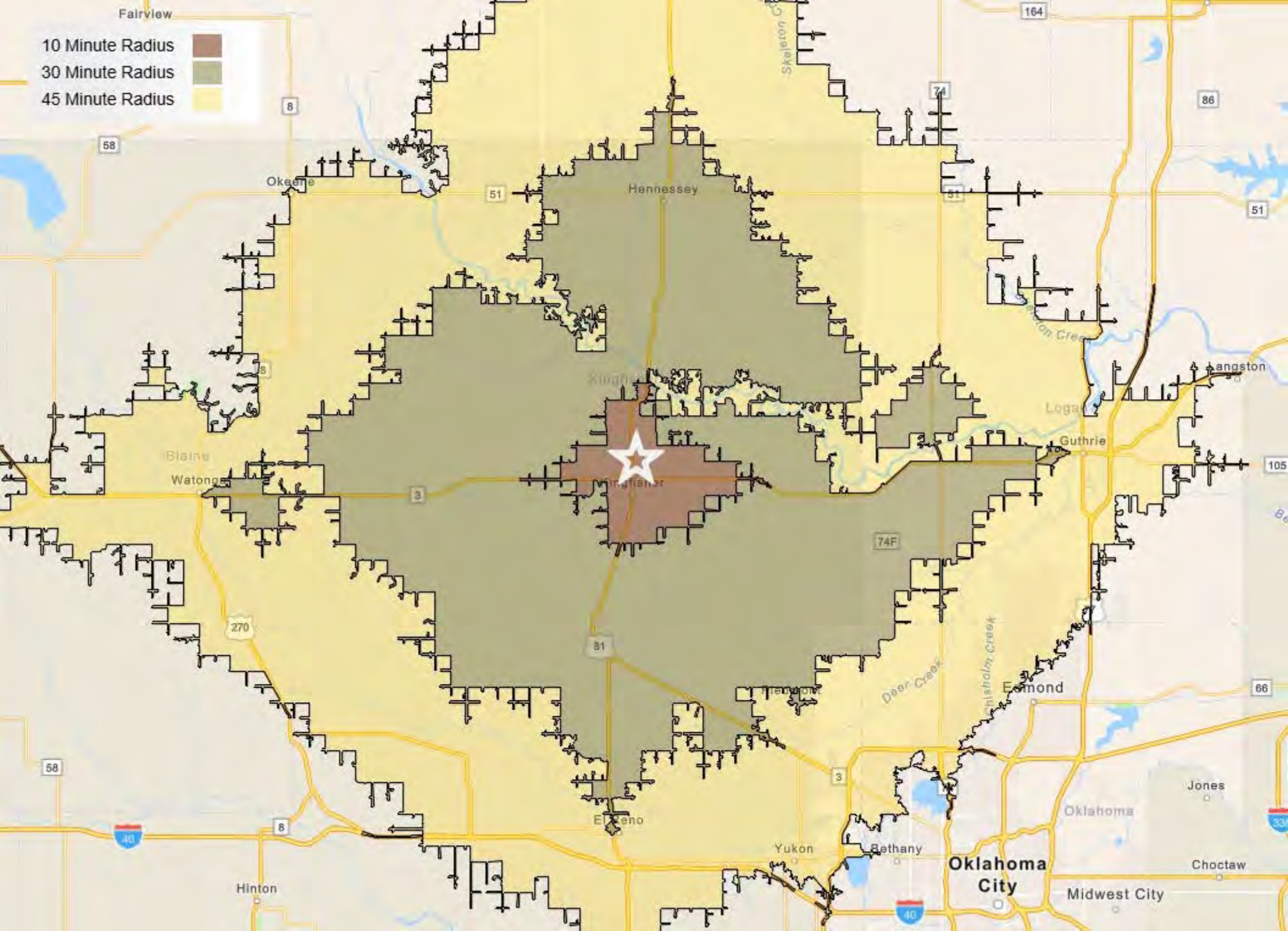
**Tulsa**  
120.6 miles | 128.1 minutes

**Enid**  
39.02 miles | 45.7 minutes

**Lawton**  
106.06 miles | 113.7 minutes

**Fort Worth**  
247.7 miles | 229.0 minutes







03

Property Description

Property Features

Property Images

## PROPERTY FEATURES

NUMBER OF UNITS	22
LAND SF	143,748
LAND ACRES	3.30
YEAR BUILT	unknown
YEAR RENOVATED	ongoing
# OF PARCELS	1
ZONING TYPE	Vacant improved
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	329x498x77x255x146x249x62x258x301
NUMBER OF PARKING SPACES	44
PARKING RATIO	2:1

## UTILITIES

WATER	Public (direct billed to tenants)
TRASH	Private (direct billed to tenants)
GAS	Public (direct billed to tenants)
ELECTRIC	Public (direct billed to tenants)







04

Rent Roll

Rent Roll

Unit	Current Rent	Market Rent	Notes
1	\$300.00	\$325.00	TOH.
2	\$300.00	\$325.00	TOH.
3	\$300.00	\$325.00	TOH.
4	\$300.00	\$325.00	TOH.
5	\$300.00	\$325.00	TOH.
6	\$300.00	\$325.00	TOH.
7	\$300.00	\$325.00	TOH.
8	\$300.00	\$325.00	TOH.
9	\$300.00	\$325.00	TOH.
10	\$300.00	\$325.00	TOH.
11	\$300.00	\$325.00	TOH.
12	\$300.00	\$325.00	TOH.
13	\$300.00	\$325.00	TOH.
14	\$0.00	\$325.00	Vacant lot.
15	\$300.00	\$325.00	TOH.
16	\$300.00	\$325.00	TOH.
17	\$300.00	\$325.00	TOH.
21	\$0.00	\$325.00	Vacant lot.
22	\$300.00	\$325.00	TOH.
23	\$300.00	\$325.00	TOH.
House	\$795.00	\$825.00	SFR. 1100 square feet.
Shop	\$2,000.00	\$2,100.00	Shop.
<b>Totals / Averages</b>	<b>\$8,195.00</b>	<b>\$9,425.00</b>	

**Notes:** The rent roll was provided to the listing agent on July 18th, 2025. Since a rent increase is going into effect on August 1st, 2025, the updated rates were used since they will go into effect prior to closing.



05

Financial Analysis

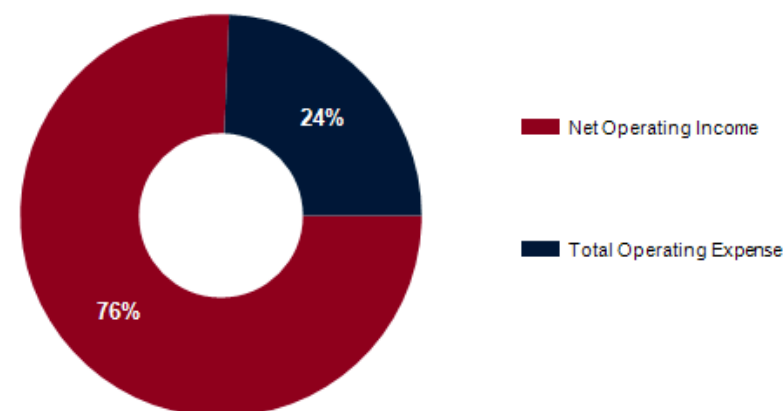
Income & Expense Analysis

## REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA		
Gross Scheduled Rent	\$98,340	\$105,300		
Occupancy *	91.00%	100.00%		
<b>Effective Gross Income</b>	<b>\$98,340</b>	<b>\$105,300</b>		
Less Expenses	\$23,943	\$20,943	24.34%	19.88%
<b>Net Operating Income</b>	<b>\$74,397</b>	<b>\$84,357</b>		

\* vacancy amount factored into gross revenue

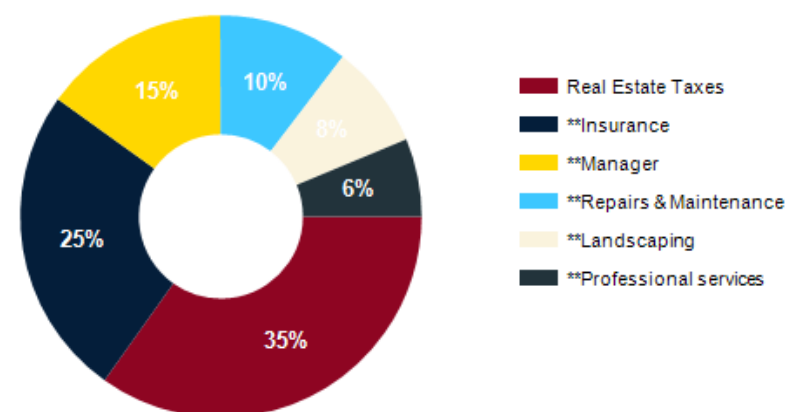
**Income Notes:** Current income based on the August 1st rent roll being annualized and assuming 100% collections.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$8,343	\$379	\$8,843	\$402
**Insurance	\$6,000	\$273	\$6,000	\$273
**Manager	\$3,600	\$164	\$3,600	\$164
**Repairs & Maintenance	\$2,500	\$114	\$2,500	\$114
**Landscaping	\$2,000	\$91		
**Professional services	\$1,500	\$68		
<b>Total Operating Expense</b>	<b>\$23,943</b>	<b>\$1,088</b>	<b>\$20,943</b>	<b>\$952</b>
% of EGI	24.34%		19.88%	

**Expense Notes:** Insurance, management, landscaping, repairs & maintenance, & professional services are broker estimates.

## DISTRIBUTION OF EXPENSES CURRENT

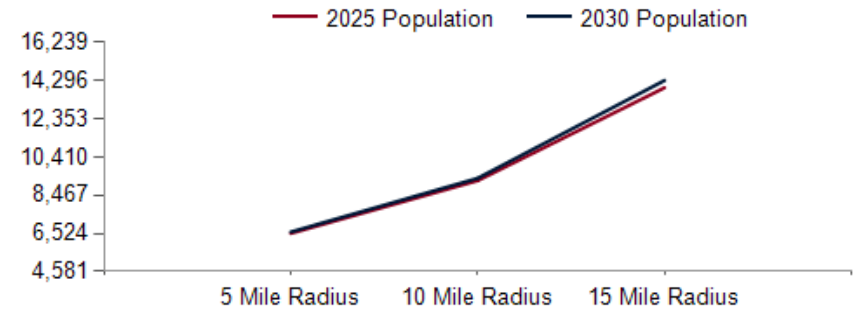




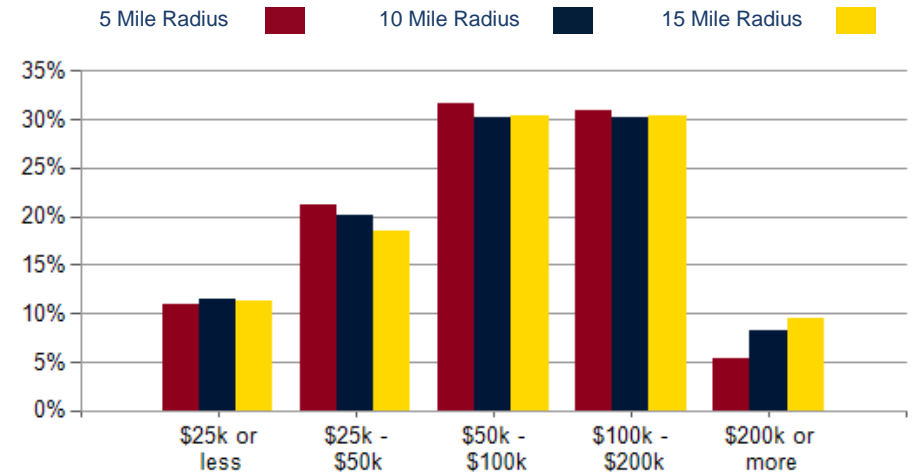
POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	5,746	8,410	11,713
2010 Population	6,147	9,012	13,044
2025 Population	6,524	9,202	13,925
2030 Population	6,597	9,328	14,296
2025-2030: Population: Growth Rate	1.10%	1.35%	2.65%

2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	155	222	335
\$15,000-\$24,999	110	166	245
\$25,000-\$34,999	194	270	380
\$35,000-\$49,999	317	409	562
\$50,000-\$74,999	475	586	853
\$75,000-\$99,999	287	435	700
\$100,000-\$149,999	576	779	1,120
\$150,000-\$199,999	168	246	430
\$200,000 or greater	130	280	485
Median HH Income	\$71,506	\$76,901	\$80,137
Average HH Income	\$92,600	\$101,703	\$104,935

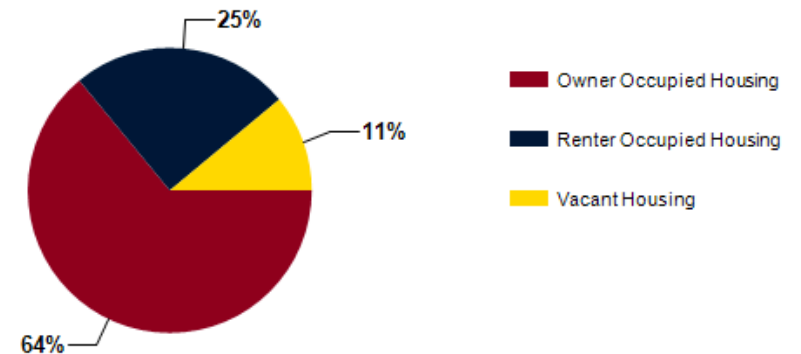
HOUSEHOLDS	5 MILE	10 MILE	15 MILE
2000 Total Housing	2,464	3,533	5,011
2010 Total Households	2,382	3,419	4,978
2025 Total Households	2,412	3,395	5,111
2030 Total Households	2,439	3,441	5,239
2025 Average Household Size	2.61	2.63	2.66
2025-2030: Households: Growth Rate	1.10%	1.35%	2.50%



2025 Household Income

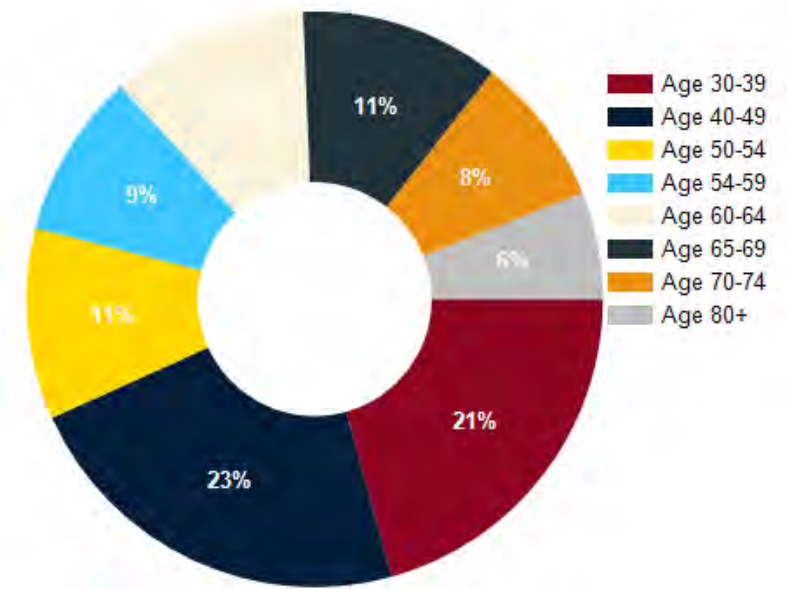


2025 Own vs. Rent - 5 Mile Radius

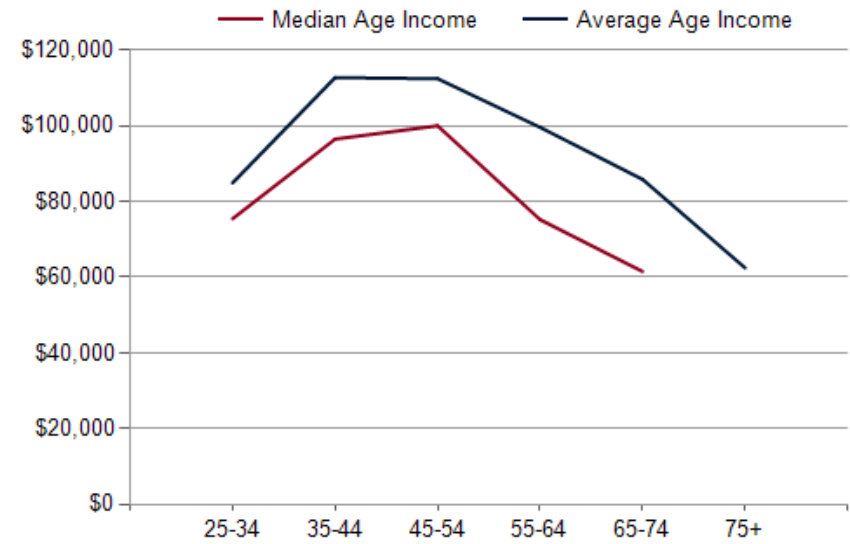


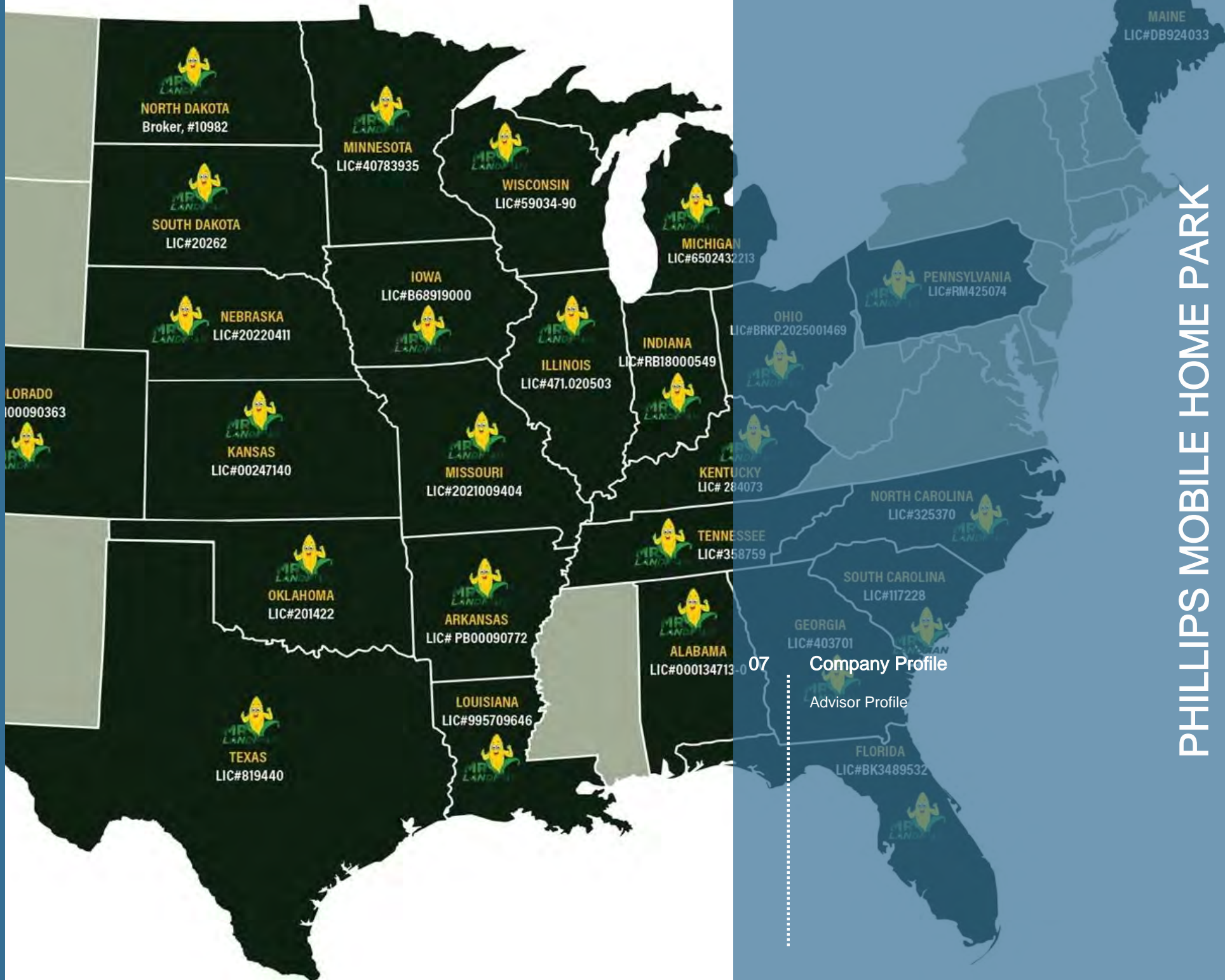
Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	371	502	740
2025 Population Age 35-39	382	557	845
2025 Population Age 40-44	440	616	951
2025 Population Age 45-49	380	534	827
2025 Population Age 50-54	391	543	822
2025 Population Age 55-59	337	493	759
2025 Population Age 60-64	404	592	906
2025 Population Age 65-69	408	588	896
2025 Population Age 70-74	306	448	685
2025 Population Age 75-79	219	303	464
2025 Population Age 80-84	147	206	301
2025 Population Age 85+	214	265	328
2025 Population Age 18+	4,973	7,015	10,538
2025 Median Age	40	40	40
2030 Median Age	40	41	40



2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$75,438	\$77,026	\$80,986
Average Household Income 25-34	\$84,894	\$89,565	\$96,890
Median Household Income 35-44	\$96,485	\$103,170	\$105,496
Average Household Income 35-44	\$112,732	\$128,921	\$132,639
Median Household Income 45-54	\$100,000	\$102,911	\$103,812
Average Household Income 45-54	\$112,457	\$125,531	\$128,549
Median Household Income 55-64	\$75,212	\$82,970	\$87,172
Average Household Income 55-64	\$99,604	\$111,256	\$114,101
Median Household Income 65-74	\$61,504	\$65,324	\$67,059
Average Household Income 65-74	\$85,851	\$91,055	\$89,597
Average Household Income 75+	\$62,458	\$61,865	\$62,901





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.

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Licensed Indiana Managing Broker, MR LANDMAN, LLC, License #RB18000549  
Licensed Iowa Broker Officer, MR. LANDMAN, LLC, License #B68919000  
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# Phillips Mobile Home Park

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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.

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