

SEMINOLE WINDS MOBILE HOME PARK LLC

PURCHASE PRICE: \$561,000 (9% Cap)

1st St NW & 9th Ave NW, 2nd St NW & 10th Ave NW, Jasper, FL 32052



INVESTMENT HIGHLIGHTS

Units: 16 Sites, 15 that are income producing

- 14 lot rents
- 3 rent-to-own homes
- 1 rental
- Manager gets free lot rent for work done at park

Occupancy: %100

Manager on Site

Utilities: City Water, City Sewer (tenants are responsible for all utilities)

Acres: 1.87

Property Type: Multi-Family

Property Sub-Type: Manufactured Housing/Mobile Home

Owner will Carry 70% Financing

Cap Rate: 9%

Estimated Cash on Cash: 15%

GROSS INCOME

Lot Rents (monthly)	\$3,525
Rentals (monthly)	\$585
Owner Financed Units (monthly)	\$590
Total/Year:	\$56,400

OPERATING EXPENSES/NOI

Real Estate Taxes:	\$3,282
Operating Expenses:	\$2,631
Total Annual Expenses:	\$5,913
Net Operating Income:	\$50,487

CAPITAL IMPROVEMENTS TO PARK SINCE 2018

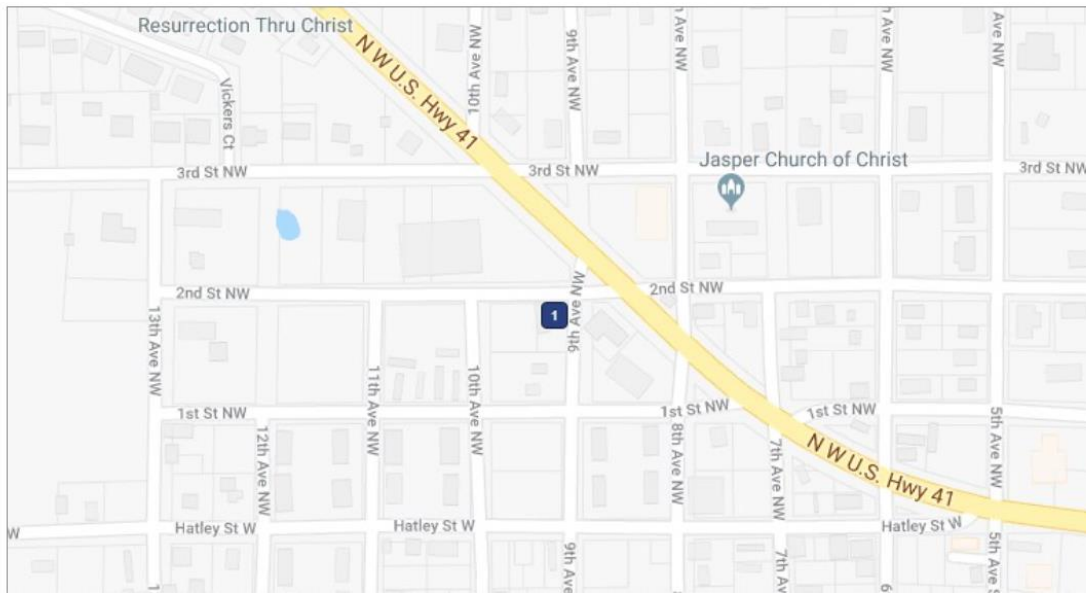
Setting up and renovation of 2 singlewide trailers as rentals	\$38,000
Renovation of doublewide trailer	\$5,800
Demo/removal of trailer lot 10	\$2,500
New Metal Roof on singlewide lot 9	\$5,100
New AC Unit for doublewide	\$4,000
Tree and Limb removal due to hurricanes (2023/2024)	\$6,000
Total	\$61,400

PROPOSED OWNER FINANCING

Loan Type: Interest Only	
Down Payment:	30% (\$168,300)
Loan Amount:	70% (\$392,700)
Monthly Payment for 5 Years:	\$1964
Interest Rate:	6%
Prepayment Penalty	3% of balance year 1, 2% of balance year 2, 1% of balance year 3

Notes: Financing terms vary based on Buyer's financial profile of credit and background check. Minimum credit score 680.

MAP OF PROPERTY



OVERVIEW

Seminole Winds Mobile Home Park is within the city limits of Jasper, Florida. The park is 5 minutes from I-75 on 1.87 acres in Hamilton County. All lots are individually metered for electric/water/sewer and paid for by the residents directly to the service providers. The city is responsible for maintenance of water/sewer lines before the meter and the residents are responsible for the lines after the meter. Seminole Winds Mobile Home Park is a safe area, most residents have stayed in the park for 10-20 years. All residents have individual trash containers and pay directly to the city. There is an on-site manager who has managed the park for 15+ years. Tenants deposit rents directly to our account at a local bank.

CONTACT INFORMATION

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