

ROLL N HOME MOBILE PARK

1451 W. Oro Dam Blvd., Oroville, CA



- **\$1,300,000 Sales Price**
- **45 Spaces + 2 Bedroom Apartment**
- **7 Acres with Approx 3 Vacant Acres**
- **R3 Zoning-13/Acre for Up to 91 Total Spaces or Units, Add 45 Spaces/Units**
- **City Sewer+Water, Direct Bill Gas+Elec**
- **8% Cash Flow, 12% Total Return**

For Further Information Contact:

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PARK BROKERAGE INC.

| | | | |
|---|---|--|----------------------|
| MANUFACTURED HOUSING COMMUNITY + LAND | | Price \$1,300,000 | |
| Roll N Home Mobile Park 45 Spaces + 2 Bedroom Apartment + 3 Vacant Acres of Land to Build Another 45 Spaces or Units | | Down Payment Cash to New Loan \$325,000 (25%) | |
| Address/City 1451 W. Oro Dam Blvd., Oroville | County Butte | State California | |
| Est. Vac. & Expense % See Proforma Attached | Age Older | Loan Buyer to obtain new 1 st TD | |
| Capitalization Rate 7.1% | Est. Spendable Return 8.0% | Total Return 12.0% | |
| Parcel Size 7 Acres, Approx 3 Acres Vacant | No. Spaces 46 | Water City | Sewer City |
| Listing Salesman John Grant (800) 987-3363 | | Cost per Site: \$28,261 | |
| <p>DESCRIPTION AND TENANT INFORMATION: 45 space bread and butter park plus 2 bedroom apartment located in the unincorporated area of Butte County in Oroville. Mostly singlewide mobile homes with a few doublewides and permanent travel trailer/RV's. Space rents are low at \$250 per month and include the sewer, water, and trash utilities. The 2 bedroom apartment rents for \$450 per month. No mobile home rent control in the County of Butte and the rents have not been raised for over a year. 7 acres with approximately 3 vacant acres. Property is zoned R3 which allows 13 units per acre for a total of 91 spaces or units-another 45 spaces or units can be added. City sewer and water utilities and the gas and electric are directly billed by PG+E. The laundry room is solar powered with a hydronic heater for free year round hot water. Solid cash flow with huge upside in developing the balance of the property.</p> | | | |
| TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE | | \$92,360 | |
| LOAN INFORMATION: Broker anticipates new 75% loan to value or \$975,000 at a 5.5% fixed rate for 5 years then rolling to an adjustable for another 25 years, monthly payment \$5,535.94 | Annual Principal + Interest Payments | | \$66,431 |
| | Cash Flow | | \$25,929 |
| | Plus Principal Reduction Year One | | \$13,000 |
| | TOTAL RETURN | | \$38,929 |

The information contained herein has either been given to us by the owner or the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket and other factors which your tax advisor and/or legal counsel should evaluate. **THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE, AND ALL OTHER INFORMATION CONTAINED HEREIN.**

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| | ACTUAL Year End 2003 | ACTUAL Year End 2004 | Broker's Proforma | |
|------------------------|-------------------------|-------------------------|----------------------|---|
| REVENUE | | | | |
| Rent | 102,344 | 139,753 | 137,400 | <div style="border: 1px solid black; padding: 5px;"> 44 spaces at \$250 (mgr free rent) and 2 br apt at \$450. Rents have not been increased for over a year and should be increased at least \$15 or the sewer, water, and trash utilities included in the rent should be passed thru and paid by the residents </div> |
| Less 5% Vacancy | | | -6,870 | |
| Laundry + Vending | 3,615 | 5,052 | 5,052 | |
| TOTAL REVENUE | 105,959 | 144,805 | 135,582 | |
| EXPENSES | | | | |
| Bookeeping | 2,100 | 2,100 | 2,100 | <div style="border: 1px solid black; padding: 5px;"> 46 rental units X the industry average of \$150/space/year </div> |
| Bank Fees | 31 | 46 | 46 | |
| Consulting Fees | 173 | 162 | 162 | |
| Insurance | 2,418 | 2,418 | 2,418 | |
| Legal and Professional | 1,865 | 2,366 | 2,000 | |
| Pest Control | 228 | 228 | 228 | |
| Postage | 47 | 158 | 100 | |
| Property Taxes | 6,214 | 7,555 | 13,310 | |
| Repairs | 5,586 | 2,265 | 6,900 | |
| Taxes/Licenses/Fees | 499 | 504 | 504 | |
| Telephone | 166 | 186 | 186 | |
| Utilities | 14,787 | 15,268 | 15,268 | |
| TOTAL EXPENSES | 34,114 | 33,256 | 43,222 | |
| NET INCOME | 71,845 | 111,549 | 92,360 | |

