

ARROW MOBILE HOME PARK

1523 W. 259th Street, Los Angeles, CA



- **\$550,000 Sales Price**
- **15 Sites + House**
- **Infill Location**
- **City Sewer and Water**
- **Very Low Maintenance**
- **15.7% Cash Flow**

For Further Information Contact:

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Park Brokerage Inc.

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(800) 987-3363, fax (858) 530-2368



Park Brokerage Inc.

MANUFACTURED HOUSING COMMUNITY		Price \$550,000	
Arrow Mobile Home Park 15 Sites + House + 1 Bootleg Site		Down Payment \$137,500	
Address/City 1523 W. 259 th Street, Los Angeles	County Los Angeles	State California	
Est. Vac. & Expense % See Proforma Attached	Age 1950's	Loan Buyer to obtain	
Capitalization Rate 8.7%	Est. Spendable Return 15.7%	Total Return 20%	
Parcel Size 22,041 square feet	No. Spaces 15 + House	Water City	Sewer City
Listing Salesman John Grant (800) 987-3363		Cost per Space: \$32,353	
<p>DESCRIPTION AND TENANT INFORMATION: Clean, older park located in the Harbor City/South Bay area of the City of Los Angeles. All ages community with approximately half singlewide mobile homes and half permanent travel trailers. Property includes a 2 bedroom/1bath of approximately 900 square feet. The house was renovated 4-5 years ago. Space rents are \$335 with the very small bootleg space at \$166. The electric is directly billed by the utility company, the gas and water are submetered, and the sewer and trash are billed monthly at \$1.90 and \$8.00. The house rents for \$660. The park is subject to the City of Los Angeles rent control ordinance that allows an annual 3% rent increase, a 10% increase on tenant turnover, full decontrol on vacant spaces, and capital expenditure passthru. The property is gated and is located in an infill, city area with all the shopping and services. The property is very low maintenance with no amenities other than the security gate and a great location.</p> <p>REASONABLE RENTS, CITY SEWER AND WATER UTILITIES, AND 15.7% CASH FLOW!!!</p>			
TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE (See 2000, 2001, and 2002 actuals and Broker Proforma attached)		\$48,120	
LOAN INFORMATION Buyer to obtain new financing through escrow. Broker anticipates new loan at 75% loan to value or \$412,500 at an adjustable interest rate of 5% amortized over 30 years with a 15 year term, monthly payment \$2,214.39		TOTAL ANNUAL PRIN. & INTEREST PAYMENT	
		\$26,573	
		EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)	
		\$21,547	
		PRINCIPAL REDUCTION YEAR ONE	
		\$5,887	
		TOTAL RETURN	
		\$27,434	

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.**

ARROW MOBILE HOME PARK

	ACTUAL Year End 2000	ACTUAL Year End 2001	ACTUAL Year End 2002	Broker Proforma		
Late Fee	125	175	50	100		
Laundry	0	0	43	0		
Miscellaneous	1,075	91	-5	500		
Utilities	6,340	6,885	6,311	6,311	← Current rent roll at 95% occupancy	
Space Rent	52,338	55,987	56,870	65,162		
REVENUES	59,878	63,138	63,269	72,073		
EXPENSES						
Bank Charges	160	358	313	313		
Computer Billing	297	324	366	366		
Credit Checks	12	60	0	50		
Petty Cash	150	785	144	500		
Rent Concessions	300	0	0	0		
Unders/Overs	-2	0	0	0		
Insurance	2,768	2,139	3,154	3,154		
Licenses and Permits	389	155	277	277		
Security Deposit Refunds	0	300	300	300		
Bad Debt	0	2,536	0	0		
Professional Fees	-330	0	150	150		
Repairs	1,325	-464	3,780	2,000		
Telephone	233	219	581	350		
Utilities	9,142	9,508	9,049	9,049		
Payroll Expense	99	0	0	0		
Office Supplies	70	0	313	200	← New taxes per Prop. 13	
Property Taxes	2,151	25,973	0	7,069		
Uncategorized Expenses	386	0	175	175		
Total Expenses	17,150	41,893	18,602	23,953		
NET INCOME	42,728	21,245	44,667	48,120		
<p>All the above information has been furnished by a source deemed reliable, however, a prospective purchaser should not rely on these representations but should conduct their own independent evaluation of information collected from their own investigation. Park Brokerage Inc. assumes no responsibility for the accuracy of the information or projections. Prospective buyer acknowledges that the Broker Proforma is an optimistic projection of future results and is not guaranteed by Park Brokerage Inc. or Seller.</p>						

