

SOUTH GATE MOBILE HOME PARK



**6201 South Randall Boulevard
Tucson, Arizona**

- *Sales Price \$635,000 - 11.4% CAP*
- *42 Mobile Home Spaces*
- *Pool, Laundry Facility and Utility Room*
- *Three Mobile Home Installment Notes*
- *New Gas System Installed in 1999*
- *Growth a Area of Tucson*

For More Information:

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Information contained herein has been obtained from sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

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MANUFACTURED HOUSING COMMUNITY		Price \$635,000	
South Gate Mobile Home Park 42 Mobile Home Spaces + 3 Mobile Home Installment Notes of Approximately \$8,663		Down Payment (25% of Price) Cash to new loan Estimated 25% Down Or \$158,750	
Address/City 6201 S. Randall Blvd., Tucson	County Pima	State Arizona	
Est. Vac. & Expense % See Actuals Attached	Age Approximately 25-30 Years	Loan Buyer to obtain new 1 st TD	
Capitalization Rate 11.4%	Est. Spendable Return 19.4%	Total Return with MH Notes 22.4%	
Parcel Size Approximately 3.3 Acres	No. Spaces 42	Map-Page	Zoning
Listing Salesman John Grant (858) 586-9400, Vince Reynolds (858) 546-5407		Office San Diego	
<p>DESCRIPTION AND TENANT INFORMATION: 2½ star, all ages, blue collar park in south Tucson. Very strong rental market. Mostly singlewide mobile homes with a few doublewides. Space rents are \$205/month plus submetered gas, electric, water, and sewer charges. No rent control in the State of Arizona. City water and sewer services. Brand new gas system installed 1999. Swimming pool, laundry facility, and utility building. \$8,663 in mobile home installment notes included at 14% interest with payments of \$4,836/year. Exceptionally high cap rate, 20% cash flow, reasonable rent levels, booming market, good financing available. Dealers have sold several new homes in the park.</p>			
TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE See attached spread sheet with 1998,1999 and 2000 actual income and expenses. Broker projected net income \$72,682		\$72,682	
LOAN INFORMATION Buyer to obtain a new 1 st trust deed of estimated 75% loan to value or \$476,250. Broker estimates an adjustable interest rate of 8% amortized over 30 years with a 10-15 year term, monthly payment \$3,494.55		TOTAL ANNUAL PRIN. & INTEREST PAYMENT	
		\$41,935	
		EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)	
		\$30,747	
		PLUS MOBILE HOME INSTALLMENT PAYMENTS	
		\$4,836	
		TOTAL RETURN	
		\$35,583	

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- Income and Expense -

	ACTUAL Year End 1998	ACTUAL Year End 1999	ACTUAL Year End 2000	Broker's Proforma	
REVENUES	148,009	145,818	157,263	157,263	
EXPENSES					
Advertising	0	0	0	0	
Auto and Travel	0	4,121	4,557	1,000	
Cleaning and Maintenance	11,234	57,001	11,370	11,370	
Insurance	2,650	1,344	1,375	1,375	
Legal and Professional	3,002	2,788	1,135	1,135	
Property Taxes	5,381	6,130	6,122	6,122	
Utilities	45,686	53,766	50,740	50,740	
Wages and Salaries	10,922	6,750	9,069	9,069	
Rent	1,400	1,750	2,450	0	← Rent is for owner's office in Southern California.
Misc. Expenses	3,622	3,253	2,495	2,495	
Telephone	1,145	1,457	1,275	1,275	
Bank Charges	0	0	0	0	
Petty Cash	1,546	0	0	0	
Total Expenses	86,588	138,360	90,588	84,581	
NET INCOME	61,421	7,458	66,675	72,682	

