

SAN DIEGO COUNTY MH & RV PARK



Eastern Trailer Court

**213 El Cajon Blvd.
El Cajon, CA**

- ***Sales Price \$1,140,00 – 10 % CAP.***
- ***City water and sewer utilities***
- ***33 Spaces (18 rental trailers)***
- ***Includes 2 bedroom / 1 bath house***
- ***In a strong San Diego County location***

Vince Reynolds
MHRV Advisors
(866) 459-MHRV (6478)
reynolds@mhrvadvisors.com

John Grant
Park Brokerage Inc.
(800) 987-3363
jgrant3@san.rr.com







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.



MANUFACTURED HOUSING COMMUNITY		Price \$1,140,000	
Eastern Trailer Court 33 Spaces + 2 Bedroom/1 Bath House + 18 Park Owned Trailers		Down Payment (% of Price) \$342,000 (30%) or Submit	
Address/City 213 El Cajon Blvd., El Cajon	County San Diego	State California	
Est. Vac. & Expense % See Attached Actuals	Age Older	Loan Assumable	
Capitalization Rate 10.12%	Est. Spendable Return \$53,696 (15.7%)	Total Return \$67,900 (19.8%)	
Parcel Size 36,590 square feet	No. Tenants 34	Map-Page	Zoning Comm
Listing Salesman John Grant (800) 987-3363/ Vince Reynolds (866) 459-MHRV (6478)			
DESCRIPTION AND TENANT INFORMATION: Older trailer park located in downtown El Cajon on signalized intersection. Mostly permanent travel trailers and RVs. Space rents are \$290 & \$315 plus \$5.72 trash, \$11 water. Submetered electric. 18 rental trailers included in the purchase price, Trailers rent for \$50 to \$125mo. The 2 Bedroom/1 Bath house with yard rents for \$925. City sewer and water utilities. Property is zoned commercial. Seller has been purchasing trailers as they come available, which would assist in future redevelopment. Broker recommends lease-option or rent to own scenario for future operations. \$33,529/space or commercial land at \$31/square foot.			
TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE		\$115,400	
LOAN INFORMATION Proposed New 1st TD of \$798,000 at 6% 25 year amortization with a 10 year term. Monthly payment \$5,142 mo		TOTAL ANNUAL PRIN. & INTEREST PAYMENT	
		\$61,704	
		EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)	
		\$53,696	
		ADD PRINCIPAL REDUCTION	
		\$14,204	
		TOTAL RETURN	
		\$67,900	

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.**



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.



EASTERN MOBILE HOME PARK

Income & Expense

	2001 Income & Expense	2002 Income Proforma	Broker Proforma	
Monthly Income				
Space Rent	130,799	129,600	135,660	5% rent increase effective Jan 1, 03
Trash		2,265	2,300	
Coach Rent	12,000	12,600	12,600	
Utilities				
Electricity	Includes utility revenue			
Gas				
Water				
Sewer				
Laundry	1,527	1,600	1,700	
Total Income	144,326	146,065	152,260	Numbers are net of Utility Income and Expense
Expenses				
Repairs	7,340	7,340	5,000	
Rehab	12,096	5,000	3,000	
Advertising	232	232	232	
Billing	564	564	564	
Credit	375	375	400	
Bus Lic	239	239	239	
License/Fees	1,574	1,574	1,600	
Manager	450	960	2,500	
Insurance	3,000	3,000	3,000	
Insurance Workers Comp			1,700	
Legal			1,000	
Property Taxes (New)	10,500	10,500	12,540	
Payroll Taxes			1,690	
Telephone	718	718	718	
Utilities				
Electricity	8,499			
Gas	1,540			
Water	1,803			
Sewer	2,687			
Trash	2,677	2,677	2,677	
Total Expenses	54,294	33,179	36,860	24%
Net Income	90,032	112,886	115,400	



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.



EASTERN MOBILE HOME PARK

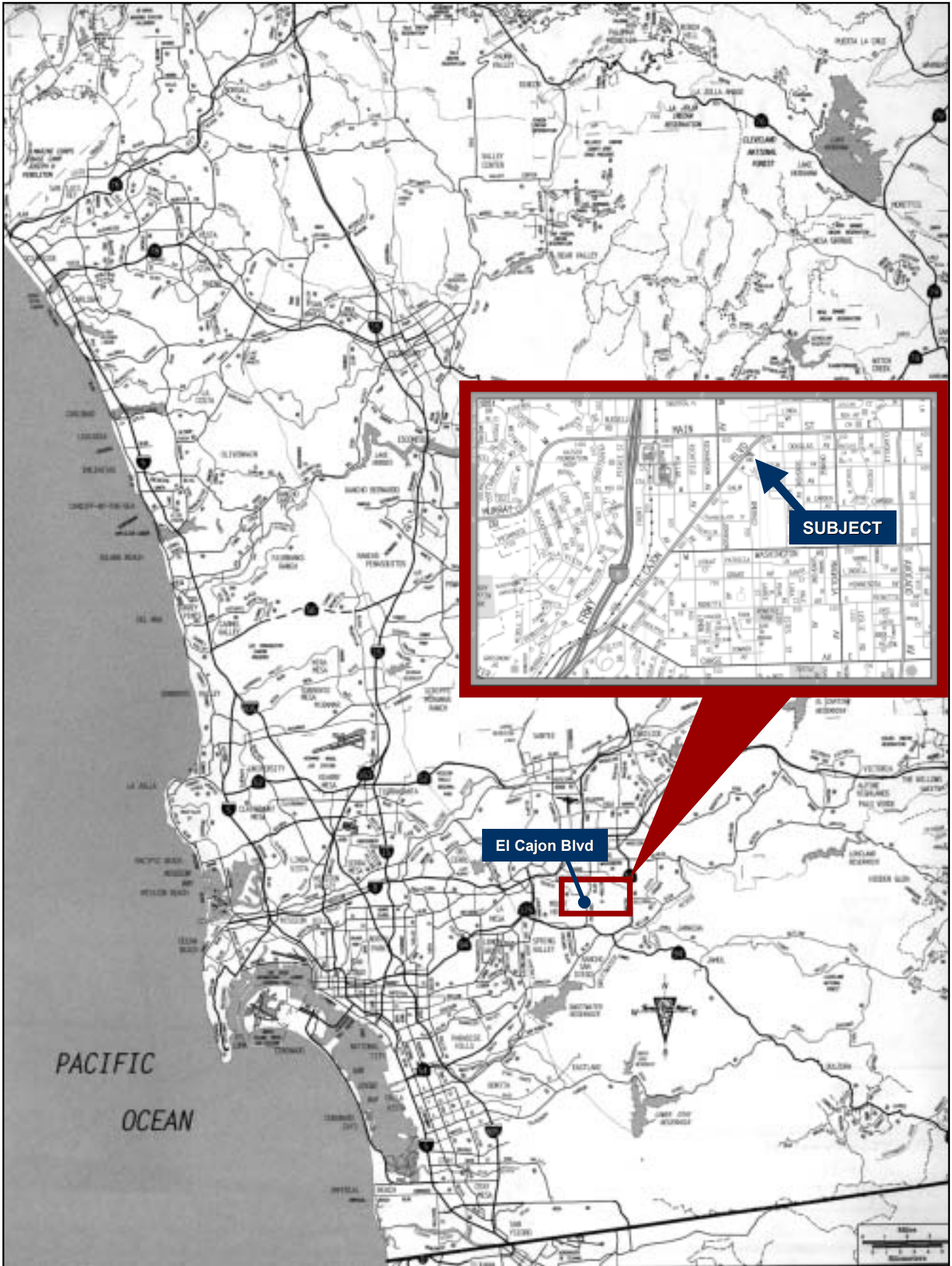
Rent Roll - June, 2002

Trailer	Park Owned	Trash	Water	Coach Rent	Rent April, 02	Total Rent	Rent Increase Jan, 2003	Before 1/02 Rent
1 1975 GDNUG	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
2 1969 KNCFT	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
3 1983 Komfort	Yes	\$5.72	\$11.00	\$100	315	431.72	330	\$305
4 1977 Wdwld	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
5	No	\$5.72	\$11.00		290	306.72	305	\$270
6 1965 HOLID	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
7	No	\$5.72	\$11.00		315	331.72	330	\$305
8	No	\$5.72	\$11.00		290	306.72	305	\$280
9 1979 SHASTA	Yes	\$5.72	\$11.00	\$75	315	406.72	330	\$305
10 1990 Komfort	Yes	\$5.72	\$11.00	\$125	315	456.72	330	\$305
11 1982 ALUMN	Yes	\$0.00	\$0.00			0.00		\$0
12 1973 WINN	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
13 details	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
14	No	\$5.72	\$11.00		315	331.72	330	\$270
15 1975 PROWL	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
16 1976 ALJO	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
17 1971 ARTIST	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
18	No	\$5.72	\$11.00		290	306.72	305	\$270
19	No	\$5.72	\$11.00		315	331.72	330	\$305
20 1971 NUWA	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
21	No	\$5.72	\$11.00		315	331.72	330	\$305
22	No	\$5.72	\$11.00		290	306.72	305	\$280
23 1968 ARTIST	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
24 19 IMPALA	Yes	\$5.72	\$11.00	\$100	315	431.72	330	\$305
25	No	\$5.72	\$11.00		290	306.72	305	\$280
26 1961 HOLIDAY	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
27	No	\$5.72	\$11.00		315	331.72	330	\$305
28 1976 EXCEL	No	\$5.72	\$11.00		285	301.72	300	\$245
29	No	\$5.72	\$11.00		290	306.72	305	\$280
30	No	\$5.72	\$11.00		315	331.72	330	\$305
31	No	\$5.72	\$11.00		290	306.72	305	\$280
32	No	\$5.72	\$11.00		315	331.72	330	\$305
33 1978 KOMFORT	Yes	\$5.72	\$11.00	\$50	315	381.72	330	\$305
House	Yes	\$5.72	\$11.00		925	941.72	950	\$850
Monthly	19 POH	\$189	\$363	\$1,050	\$10,800	\$12,402	\$11,305	
Annual		\$2,265	\$4,356	\$12,600	\$129,600	\$148,821	\$135,660	



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.





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.

