

SEVEN PALMS MOBILE HOME PARK 42 Cherry Creek Road, Cloverdale, CA



- \$2,650,000 Sales Price
- 42 MH Sites, House, & Cottage
- Well Managed & Maintained
- City Sewer & Water Utilities
- 10 Year Leases Exempt from Control
- Beautiful Sonoma County Wine Area
- 5.6% Cash Flow & 10% Total Return

For Further Information Contact:
John Grant/Park Brokerage Inc.
(858) 586-9400, john.grant@earthlink.net





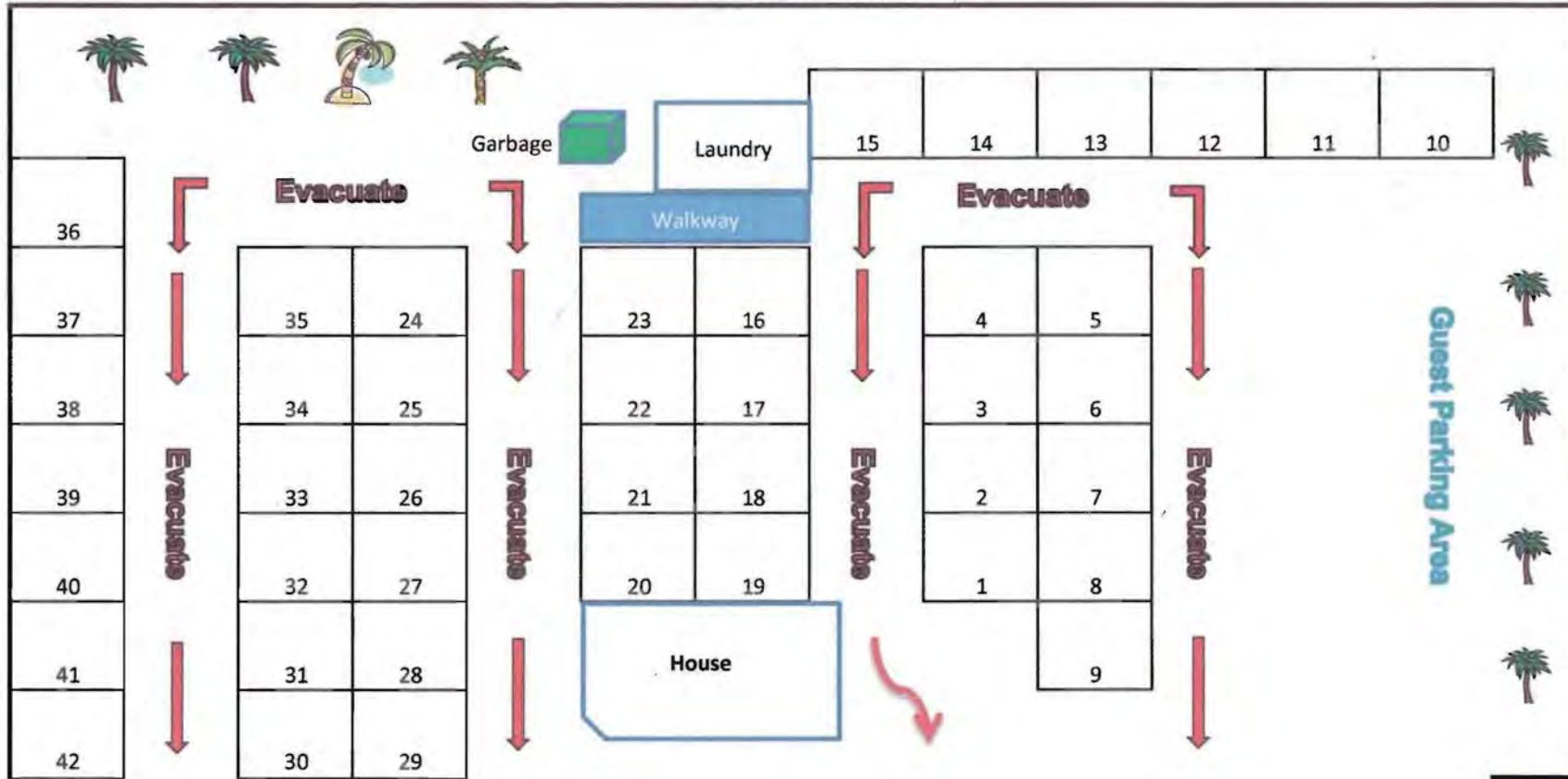


WINE COUNTRY MANUFACTURED HOME COMMUNITY		Price \$2,650,000	
Seven Palms Mobile Home Park 42 MH Sites, House, Cottage		Down Payment \$662,500 (25%)	
Address/City 42 Cherry Creek Road, Cloverdale	County Sonoma	State California	
Financials & Broker Proforma See attached spread sheet	Age Built probably late 1950's	Loan Buyer to Obtain	
Capitalization Rate 6.2%	Est. Spendable Return 5.6%	Total Return 10.0%	
Parcel Size 3.28 Acres	No. Spaces 42 MH, House, Cottage	Water City	Sewer City
Listing Salesman John Grant Park Brokerage Inc. (858) 586-9400		Price per Site: \$57,609	
<p>DESCRIPTION AND TENANT INFORMATION: Very well maintained and managed all ages community in the northern California wine community of Cloverdale, thirty minutes north of Santa Rosa. 42 manufactured home sites currently occupied by eight doublewide homes and the balance singlewide homes. Site rents are \$490-\$585 plus submetered electric. The gas is directly billed and the sewer, water, and trash utilities are included in the rent. The City of Cloverdale has a rent control ordinance but every resident is on a ten year lease exempt from rent control with fixed rent increases each year (see following rent increase schedules). Currently one vacancy with two park owned homes for sale. No rental mobile homes or mh notes included in the sale. Sale also includes a very nice 2 bedroom/1 bath house of approximately 1,600 square feet with a three car garage rented for \$1,500 per month and a studio cottage rented for \$550 per month. 50 amp electrical service with the main panel (replaced or renovated?) eight years ago, city sewer and water services, new asphalt overlay in 2009, and part of the sewer lines were replaced or lined in 2006 and 2014.</p> <p>A family member has the adjacent vacant land to the west of the park of approximately 20,000 square feet for sale for \$250,000.</p> <p>Seller will do a 1031 exchange into another property. The sale is not contingent upon finding an acceptable exchange property but the Seller may require a nine months escrow. In the event the Seller finds her replacement property sooner than the nine months escrow period, Seller may give Buyer a 30 days notice for Buyer to close earlier. The 30 days notice cannot be given until Buyer's contingency period has ended.</p>			
TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE		\$165,271	
LOAN INFORMATION Broker anticipates new 1 st trust deed at 75% loan to value or \$1,987,500 with monthly payments amortized over 30 years at a 5% fixed rate (maybe better available) for a ten years term, monthly payment \$10,669.13	TOTAL ANNUAL PRIN. & INTEREST PAYMENT		\$128,030
	EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)		\$37,241
	PLUS PRINCIPAL REDUCTION YEAR 1		\$29,323
	TOTAL RETURN		\$66,564

Seven Palms

	ACTUAL Year End 2011	ACTUAL Year End 2012	ACTUAL Year End 2013	Broker Proforma	
REVENUES	226,796	244,490	271,837	290,000	Current rent roll annualized. Next rent increase June/15 for \$30.
EXPENSES					
Advertising	486	139	182	182	
Auto and Travel	756	1,975	194	1,000	Seller personal expense
Cleaning & Maintenance	490	9,516	11,070	0	←
Insurance	4,329	4,039	4,721	4,721	
Legal & Professional Fees	1,479	500	600	1,000	Manager \$1,000 per month + space rent, assistant manager free space rent
Management Fees	2,450	2,650	5,456	13,000	←
Repairs	15,659	17,544	16,432	16,432	
Supplies	808	1,094	0	0	
Utilities	43,929	49,329	43,296	43,296	
Bank Service Charges	97	102	99	99	
Credit Checks	63	76	0	76	
Dues & Subscriptions	735	1,190	435	435	
Licenses & Permits	31	751	1,293	500	New property taxes per Prop. 13, 1.16% plus \$1,650 in direct charges
Meals (50%)	195	0	0	0	
Office Supplies	137	255	888	500	
Property Taxes	14,488	15,688	16,432	32,390	←
Professional Development	575	0	0	0	
Storage Rental	240	0	0	0	
Telephone	346	1,225	634	634	
Travel	630	0	0	0	
Outside Services	0	250	2,900	1,000	
Landscape Maintenance	0	0	21,684	0	
Garbage	0	0	7,920	8,464	
Miscellaneous	0	0	0	1,000	
TOTAL EXPENSES	87,923	106,323	83,778	124,729	
NET INCOME	138,873	138,167	188,059	165,271	

Seven Palms Park Evacuation Plan



Cloverdale Blvd

Guest Parking Area

Elevation 397'

Fire Hydrant X

Cherry Creek Rd

Not to Scale



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The northern Sonoma County town of Cloverdale, situated on the banks of the Russian River, is a great place to start your visit to unique tasting rooms in the nearby Alexander and Dry Creek valleys.

Just outside of Cloverdale is the small hamlet of Asti, home of the historic Italian-Swiss Colony and a winery that was once the second-most visited spot in California. (Interesting fact – it was also the first winery tasting room in California.)

Wineries found around Cloverdale and Asti include:

BobDog Wines at Sky Pine Vineyards

31955 Pine Mountain Road,
Cloverdale, CA 95425
707-894-4812

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www.bobdogwine.com

Cellar No. 8 at Asti Winery

26150 Asti Post Office Road,
Cloverdale, CA 95425
866-557-4970

www.cellarno8.com/

Fritz Underground Winery

24691 Dutcher Creek Road,
Cloverdale, CA 95425
707-894-3389

www.fritzwinery.com/

Icaria Creek Winery

27750 Asti Rd.,
Cloverdale, CA 95425
707-486-9623

www.icariawinery.com

J. Rickards Winery

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Cloverdale, CA 95425
707-758-3441

www.jrwinery.com/

Pech Merle Winery

24505 Chianti Road,
Cloverdale, CA 95425
707-891-3015

www.pechmerlewinery.com

Pendleton Estate Vineyards & Winery

35100 Highway 128,
Cloverdale, CA 95425
707-894-3732

www.pechmerlewinery.com

Wattle Creek Winery

25510 River Road,
Cloverdale, CA 95425
707-894-5166

www.wattlecreek.com

For a complete list of wineries in and around Cloverdale, please see the [wineries page](#). And for a completely good time in northern Sonoma, please see yourself to Cloverdale.

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