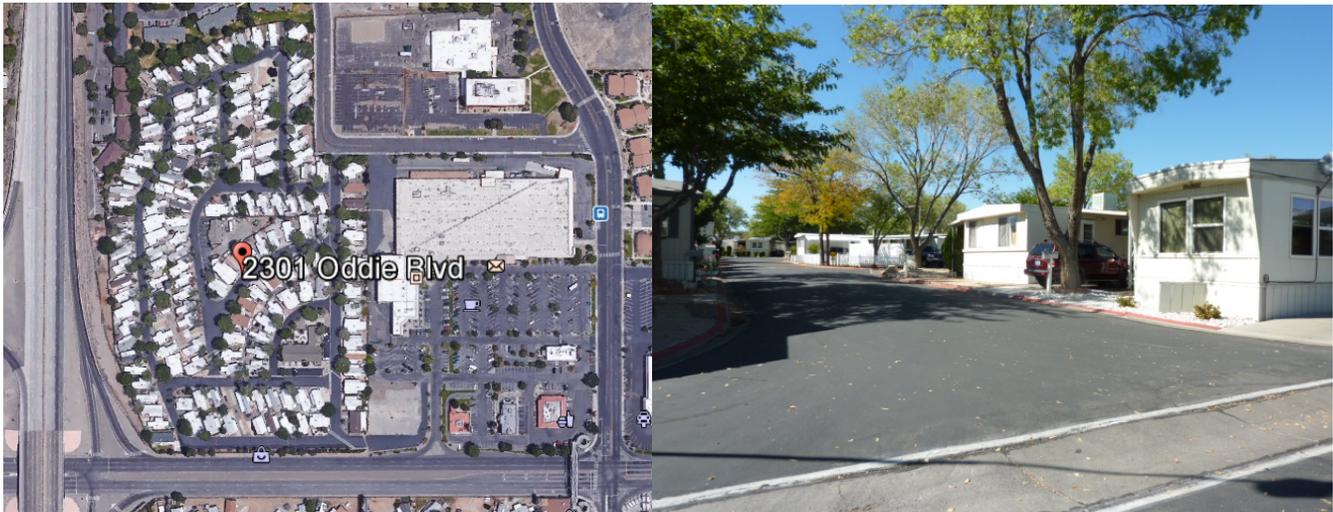


**CLEAN 55+ COMMUNITY WITH RENTAL HOMES SELLS IN RENO**

The sale of the Silverada Estates Mobile Home Park located at 2301 Oddie Blvd., Reno, Nevada sold March 11, 2016 for \$8,150,000. John Grant of Park Brokerage Inc. handled the transaction.

The 169 sites, 55+ community was built in 1964 and is located on 15.24 acres. The community has 116 singlewide and 53 doublewide sites. The purchase price included 62 rental homes. The amenities include a clubhouse with meeting hall with fireplace, kitchen, billiard room, exercise room, indoor swimming pool, offices, restrooms with showers, and patio. The community also has a laundry building with a library, second exercise room, restroom, and maintenance shop. The gas and electric utilities were directly billed and the community is serviced by city and water utilities.

The site rents were singlewides \$437.87 and doublewides \$452.16 plus sewer \$35.56, water \$14.04 and trash \$14.57. The rental homes were \$600-\$850 plus utilities. There is no rent control in the State of Nevada. At closing there were 7 vacant sites and 7 vacant rental homes needing renovation for occupancy.

The buyer obtained new Fannie Mae financing to purchase the community. The capitalization rate was 6.25%. The property was in good condition at time of sale.

John Grant commented, "Reno is experiencing an economic boom with the major impetus from Tesla's 5.8 million square feet manufacturing plant and 6,500 new jobs. Other companies expanding and adding jobs in Reno are Amazon, Clear Capital, Cenntro, Petco, and Switch. 51,000 new jobs are projected to be created during the 2015-2019 time period".

Grant added, "The community was an older but very well maintained and managed property with reasonable rents and upside in filling 14 vacancies".

John Grant sells and finances manufactured housing communities and RV parks exclusively throughout the states of California, Arizona, and Nevada. He has sold 180 manufactured housing communities and RV parks in the last 28 years and financed over 200. John Grant can be reached at 858-586-9400.

Market time: 3 Weeks, Escrow length: 4 Months