

MULTIFAMILY PROPERTY FOR SALE

19 Bargin Lane

19 Bargin Lane, Sanford, NC 27332



for more information

RICHARD L. FOX III, ESQ.

Broker

O: 910.829.1617

C: 910.988.4263

richard@grantmurrayre.com



Grant - Murray

REAL ESTATE, LLC

COMMERCIAL AND INVESTMENT BROKERAGE

150 N. McPherson Church Rd | Fayetteville, NC 28303 | www.grantmurrayre.com

Pines Mobile Home Park
19 BARGIN LANE, SANFORD, NC 27332

EXECUTIVE SUMMARY



OFFERING SUMMARY

| | |
|------------------|-------------|
| Sale Price: | \$1,325,000 |
| Lot Size: | 19.98 Acres |
| Number of Units: | 28 |
| Zoning: | RA-20R |
| Market: | Harnett |
| Submarket: | Sanford |

PROPERTY OVERVIEW

The Pines Mobile Home Park (“Pines MHP”) consists of twenty-eight (28) pads located on 19.98 acres in the Harnett County-Sanford Submarket. Five (5) pads are occupied by tenant owed homes (TOHs), eighteen (18) pads are occupied by park owed homes (POHs) (4 are vacant but can be rented), there are four (4) empty pads, and one (1) pad is occupied by a single-family home. The occupied POHs are in good condition. The empty POHs can be rented but may need minor repair beforehand.

The park infrastructure consists of two paved streets with security lighting. The park is serviced by county water and septic tanks. Water and electricity are individually metered and paid for by tenants. The current rent roll supports a yearly gross income of \$151,800, with excellent value-add opportunities by filling the five (5) vacant POHs and three (3) empty pads.

Pines MHP’s use is grandfathered in. This means that the existing homes can be replaced, but there cannot be any expansion for this use beyond twenty-eight (28) units. The park has its most recent county inspection on September 6, 2024 and is in good standing. The park is located in the Sanford Submarket .75 miles from NC Highway 87, providing tenants convenient access to nearby shopping and major roads in and around the Harnett County.

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ADDITIONAL PHOTOS



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RENT ROLL

| SUITE | BEDROOMS | BATHROOMS | RENT | SECURITY DEPOSIT | LEASE START |
|--------------------------|----------|-----------|---------|------------------|-------------|
| 18 Bargin (House) | 2 | 2 | \$675 | - | M-T-M |
| 19 Bargin (Lot) | - | - | \$275 | - | M-T-M |
| 34 Bargin | 3 | 2 | \$675 | - | M-T-M |
| 37 Bargin (Empty Lot) | - | - | - | - | - |
| 46 Bargin | 3 | 2 | \$750 | \$750 | M-T-M |
| 55 Bargin | 2 | 2 | \$675 | - | M-T-M |
| 56 Bargin (Empty POH) | 2 | 2 | - | - | - |
| 70 Bargin | 3 | 2 | \$675 | - | M-T-M |
| 73 Bargin (Lot) | - | - | \$275 | - | M-T-M |
| 93 Bargin | 2 | 2 | \$750 | \$375 | M-T-M |
| 107 Bargin | 3 | 2 | \$675 | - | M-T-M |
| 137 Bargin | 3 | 2 | \$675 | - | M-T-M |
| 195 Bargin | 2 | 2 | \$975 | \$975 | M-T-M |
| 199 Bargin (Empty Lot) | - | - | - | - | - |
| 18 Rental | 3 | 2 | \$700 | \$350 | M-T-M |
| 28 Rental (Double-Wide) | 3 | 2 | \$1,000 | - | M-T-M |
| 42 Rental (Lot) | - | - | \$275 | - | M-T-M |
| 100 Rental (Double-Wide) | 3 | 2 | \$800 | \$800 | M-T-M |
| 120 Rental (Empty Lot) | - | - | - | - | - |
| 136 Rental (Empty POH) | 2 | 2 | - | - | - |

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| SUITE | BEDROOMS | BATHROOMS | RENT | SECURITY DEPOSIT | LEASE START |
|--------------------------|----------|-----------|-----------------|------------------|-------------|
| 151 Rental (Double-Wide) | 3 | 2 | \$900 | \$900 | M-T-M |
| 152 Rental (Lot) | - | - | \$275 | - | M-T-M |
| 165 Rental (Lot) | - | - | \$275 | - | M-T-M |
| 166 Rental | 2 | 2 | \$675 | - | M-T-M |
| 185 Rental | 2 | 2 | \$675 | - | M-T-M |
| 186 Rental (Empty Lot) | - | - | - | - | - |
| 199 Rental (Empty POH) | 3 | 1.5 | - | - | - |
| 204 Rental (Empty POH) | 3 | 2 | - | - | - |
| TOTALS | | | \$12,650 | \$4,150 | |
| AVERAGES | | | \$633 | \$692 | |

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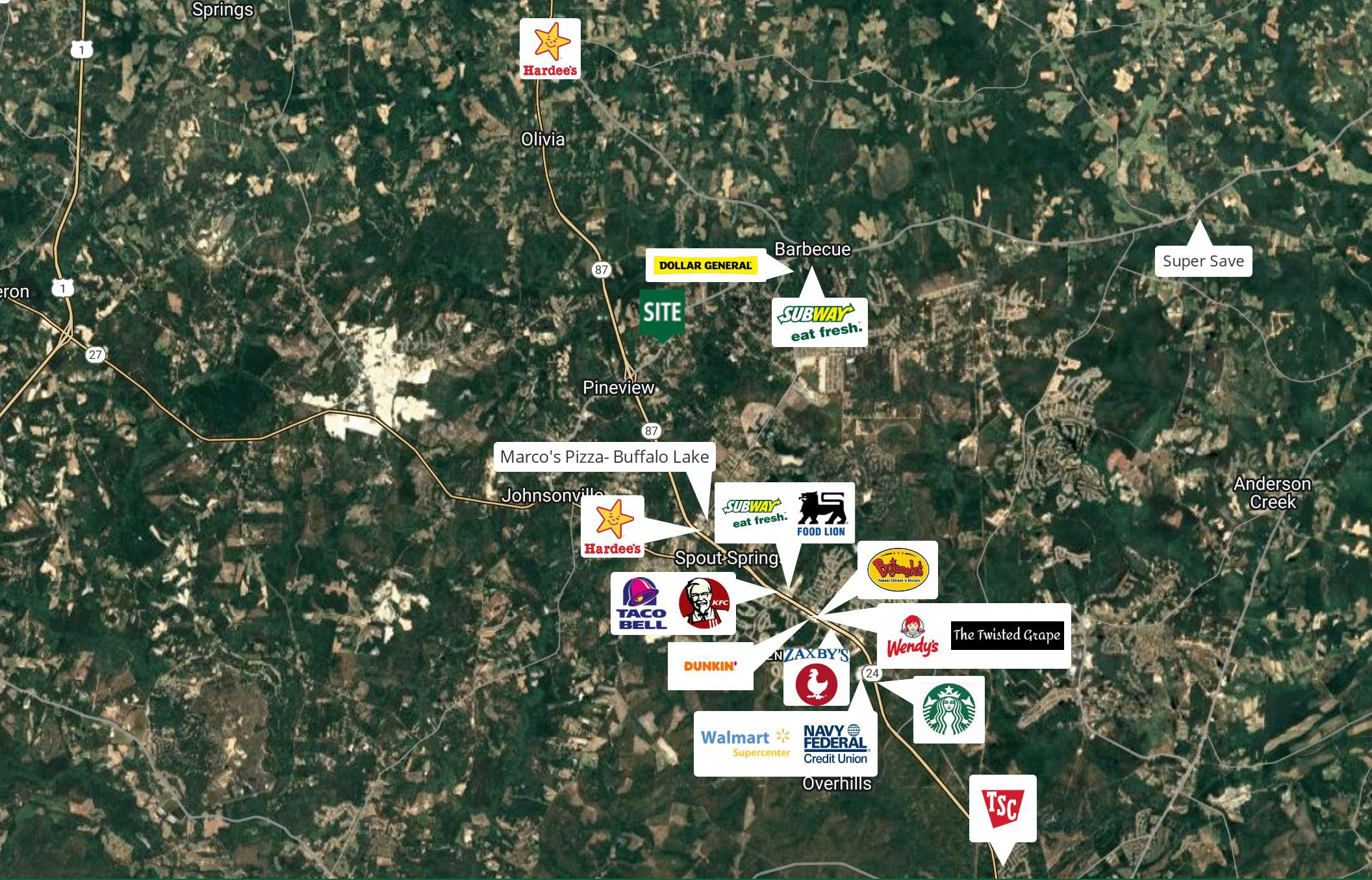
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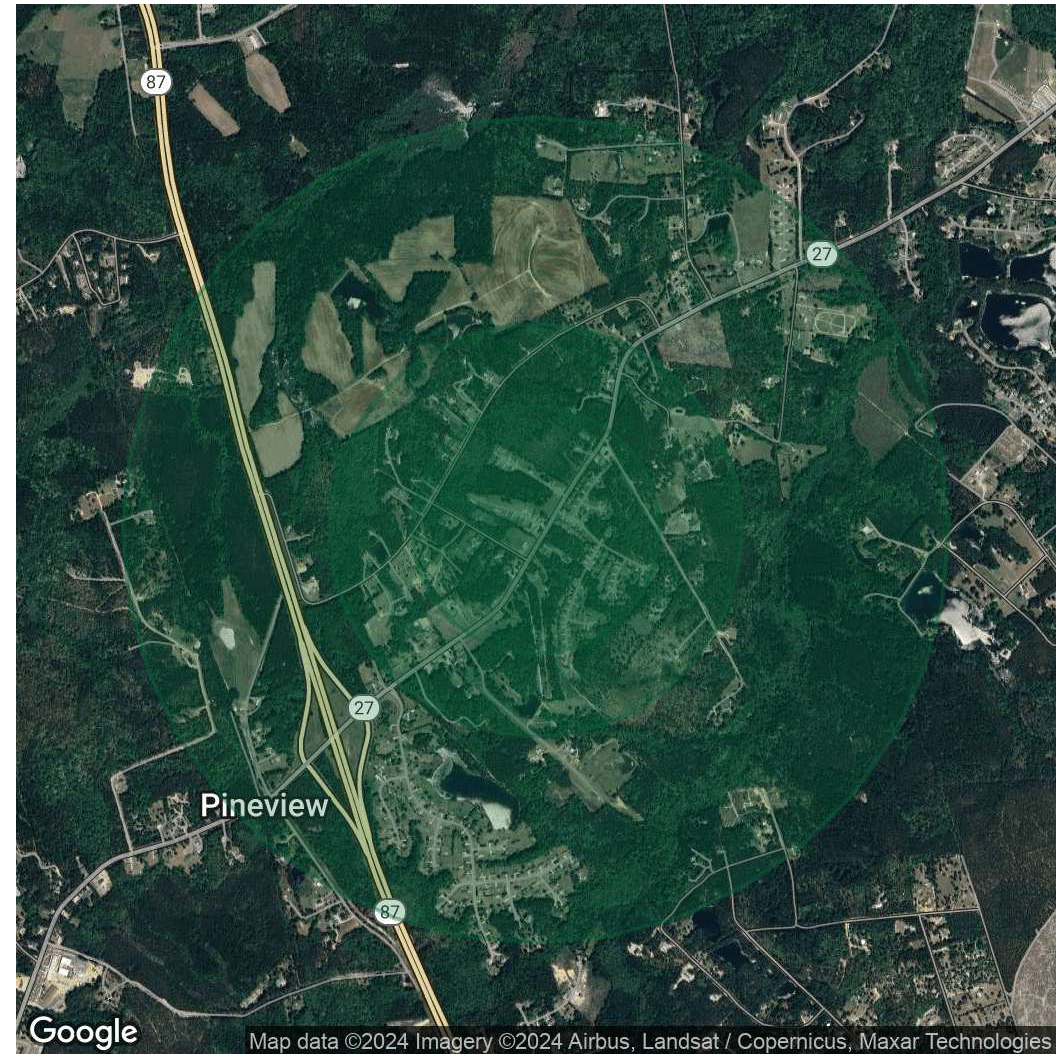
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DEMOGRAPHICS MAP & REPORT

| POPULATION | 0.3 MILES | 0.5 MILES | 1 MILE |
|----------------------|-----------|-----------|--------|
| Total Population | 166 | 393 | 1,074 |
| Average Age | 36 | 36 | 35 |
| Average Age (Male) | 35 | 35 | 34 |
| Average Age (Female) | 37 | 37 | 36 |

| HOUSEHOLDS & INCOME | 0.3 MILES | 0.5 MILES | 1 MILE |
|---------------------|-----------|-----------|-----------|
| Total Households | 57 | 133 | 360 |
| # of Persons per HH | 2.9 | 3 | 3 |
| Average HH Income | \$95,790 | \$97,027 | \$98,728 |
| Average House Value | \$216,849 | \$215,813 | \$213,707 |

Demographics data derived from AlphaMap



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