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COMMERCIAL REAL ESTATE, BUSINESS & FINANCIAL SERVICES



LAKELAND, FL
23-SPACE MHP (29-RENTAL UNITS)
PLUS 2 BLOCK HOMES & 2 DUPLEXES

 **\$3.1M OBO**

 **29 RENTAL UNITS**

 **96% OCCUPIED**

 **CITY WATER/SEPTIC**

 **3.6+/- Acres**

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Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CRES Corp International, LLC.

PROPERTY OVERVIEW

PROPERTY NAME	FAMILY COURT MHP
PROPERTY ADDRESS	6035 Norton Rd
CITY, STATE, ZIP CODE	Lakeland, FL 33809
COUNTY	Polk



PROPERTY HIGHLIGHTS

- 23-SPACES/29-RENTALS
- 93% OCCUPANCY
- ZONED COMMERCIAL

PROPERTY SUMMARY

ASKING PRICE	\$3,100,000
STRUCTURE	23-Spaces/21-MH's/2 Duplexes/2-Homes
OCCUPANCY	93%
ACREAGE/LOT SIZE	3.6+/- ACRES
ZONED	COMMERCIAL/INDUSTRIAL
GROSS REVENUE/NOI (2026)	\$350,100/\$219,366 (93% Occupied)
PROJECTED REVENUE/NOI (2027)	\$386,403/\$251,162 (96% Occupied)
PROJECTED REVENUE/NOI (2028)	\$397,995/\$259,697 (96% Occupied)

SEE PAGE 7 FOR PROJECTION REPORT

PROPERTY DESCRIPTION

Location: 6035 Norton Rd & 6038 Crafton Dr, Lakeland, FL 33809 (Polk County)

PID#: 23 27 24 000000 032004 & 23 27 24 008700 001370

This offer is a 23-Sp MH/RV Park that also includes 2 Block Homes and 2 Duplexes. Also included is an additional lot that permits two MH spaces.



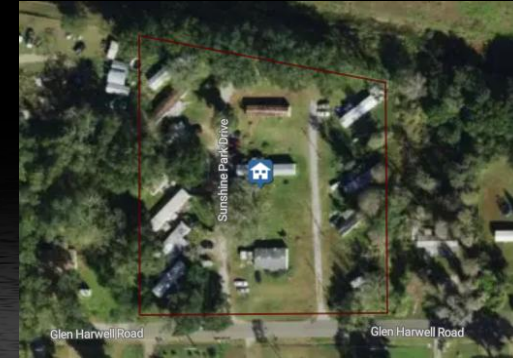
Property includes:

- 3.6-Acres MOL (2 Properties Combined)
- 23- MH Spaces – 2 Block Homes – 2 Duplexes
- 21 Park Owned MH's
- 29 Rental Units Combined
- City Water/Septic
- 93% Occupied
- Zoned: Commercial-Industrial

2025 & 2027 Financials:

- Gross Revenue/NOI (2026): \$350,100/\$219,366
- Gross Revenue/NOI (2027): \$386,403/\$251,162
- Gross Revenue/NOI (2028): \$397,995/\$258,697

Asking Price: \$3.1M OBO



CURRENT FINANCIALS & PROJECTIONS

For the purposes of this report, financial projections are based on a purchase price of \$3.1M. A negotiated price will alter the projected figures.

Year-1 indicates actual figures with a 93% occupancy that is the current status of the park.

Year 2 indicates 96% occupancy

Year 3-10 includes 96% occupancy.

Included is a 3% annual increase in revenue and expenses.

The projections presented in this report are to be used strictly as a guide. It is advised that all parties interested in this opportunity seek consultation from licensed, bonded contractors and other professional services related to development and construction.

Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Potential Rental Income	\$ 350,100	\$ 386,403	\$ 397,995	\$ 409,935	\$ 422,233	\$ 434,900	\$ 447,947	\$ 461,385	\$ 475,227	\$ 489,484
Less: Vacancy & Credit Losses		-	-	-	-	-	-	-	-	-
Effective Gross Income	\$ 350,100	\$ 386,403	\$ 397,995	\$ 409,935	\$ 422,233	\$ 434,900	\$ 447,947	\$ 461,385	\$ 475,227	\$ 489,484
Less: Operating Expenses	(130,734)	(135,241)	(139,298)	(143,477)	(147,781)	(152,215)	(156,781)	(161,485)	(166,329)	(171,319)
Net Operating Income (NOI)	\$ 219,366	\$ 251,162	\$ 258,697	\$ 266,458	\$ 274,452	\$ 282,685	\$ 291,166	\$ 299,901	\$ 308,898	\$ 318,165
Less: Annual Debt Service		-	-	-	-	-	-	-	-	-
CASH FLOW Before Taxes	\$ 219,366	\$ 251,162	\$ 258,697	\$ 266,458	\$ 274,452	\$ 282,685	\$ 291,166	\$ 299,901	\$ 308,898	\$ 318,165

Property Resale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Sales Price	\$ 3,100,000	\$ 3,193,000	\$ 3,288,790	\$ 3,387,454	\$ 3,489,077	\$ 3,593,750	\$ 3,701,562	\$ 3,812,609	\$ 3,926,987	\$ 4,044,797
Less: Selling Expenses	(93,000)	(95,790)	(98,664)	(101,624)	(104,672)	(107,812)	(111,047)	(114,378)	(117,810)	(121,344)
Adjusted Projected Sales Price	\$ 3,007,000	\$ 3,097,210	\$ 3,190,126	\$ 3,285,830	\$ 3,384,405	\$ 3,485,937	\$ 3,590,515	\$ 3,698,231	\$ 3,809,178	\$ 3,923,453
Less: Mortgage(s) Balance Payoff		-	-	-	-	-	-	-	-	-
SALE PROCEEDS Before Taxes	\$ 3,007,000	\$ 3,097,210	\$ 3,190,126	\$ 3,285,830	\$ 3,384,405	\$ 3,485,937	\$ 3,590,515	\$ 3,698,231	\$ 3,809,178	\$ 3,923,453

Cash Position	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Generated in Current Year	\$ 219,366	\$ 251,162	\$ 258,697	\$ 266,458	\$ 274,452	\$ 282,685	\$ 291,166	\$ 299,901	\$ 308,898	\$ 318,165
Cash Generated in Previous Years	n/a	219,366	470,528	729,225	995,683	1,270,135	1,552,820	1,843,986	2,143,886	2,452,784
Cash Generated from Property Sale	3,007,000	3,097,210	3,190,126	3,285,830	3,384,405	3,485,937	3,590,515	3,698,231	3,809,178	3,923,453
Original Initial Investment	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)	(3,100,000)
Total Potential CASH Generated	\$ 126,366	\$ 467,738	\$ 819,351	\$ 1,181,513	\$ 1,554,540	\$ 1,938,757	\$ 2,334,501	\$ 2,742,117	\$ 3,161,962	\$ 3,594,402

Financial Measurements		FMV EOY - Debt EOY		Hide/Unhide Ratios						
Capitalization Rate Based on Cost	7.08%	8.10%	8.35%	8.60%	8.85%	9.12%	9.39%	9.67%	9.96%	10.26%
Capitalization Rate Based on Resale Price	7.08%	7.87%	7.87%	7.87%	7.87%	7.87%	7.87%	7.87%	7.87%	7.87%
Break-Even Ratio	37.34%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Operating Expense Ratio	37.34%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Return on Equity (ROE)	4.08%	11.35%	11.35%	11.35%	11.35%	11.35%	11.35%	11.35%	11.35%	11.35%
Cash-on-Cash Return - Before Taxes	7.08%	8.10%	8.35%	8.60%	8.85%	9.12%	9.39%	9.67%	9.96%	10.26%

LAKELAND FLORIDA

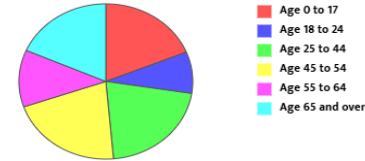
Located in between Orlando and Tampa, Lakeland offers something different than the theme parks and hustle-bustle of the larger cities. It offers an affordable comfortable place to live for those working in those big cities.



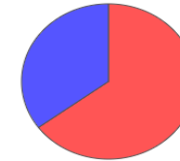
Demographic Overview For A 10 Mile Radius from Subject Property *

Persons	256,822	Families	65,964	Percent Children	21.72%
Households	99,534	Persons Per Household	2.6		

Age Distribution



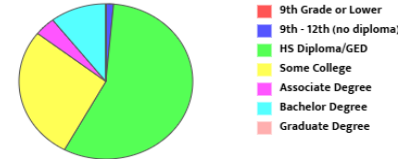
Occupancy - Rent vs Own



Source: 2020 Census / US Census Bureau

House Median Year Built	1983	Per Capita Income	\$32,059	Average Rent	\$1,300
Average Home Value	\$213,871	Average Household Income	\$63,742		

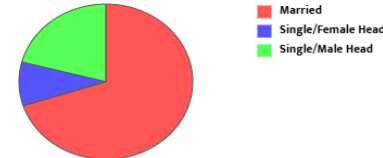
Education Attained



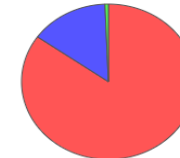
Education - Current Enrollment



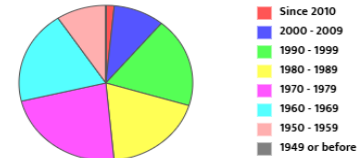
Family Type



Place of Employment



Year Built Distribution



Occupation



Demographics are provided from the 2023 Americal Community Survey, 5-year estimates/U.S. Census Bureau.

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