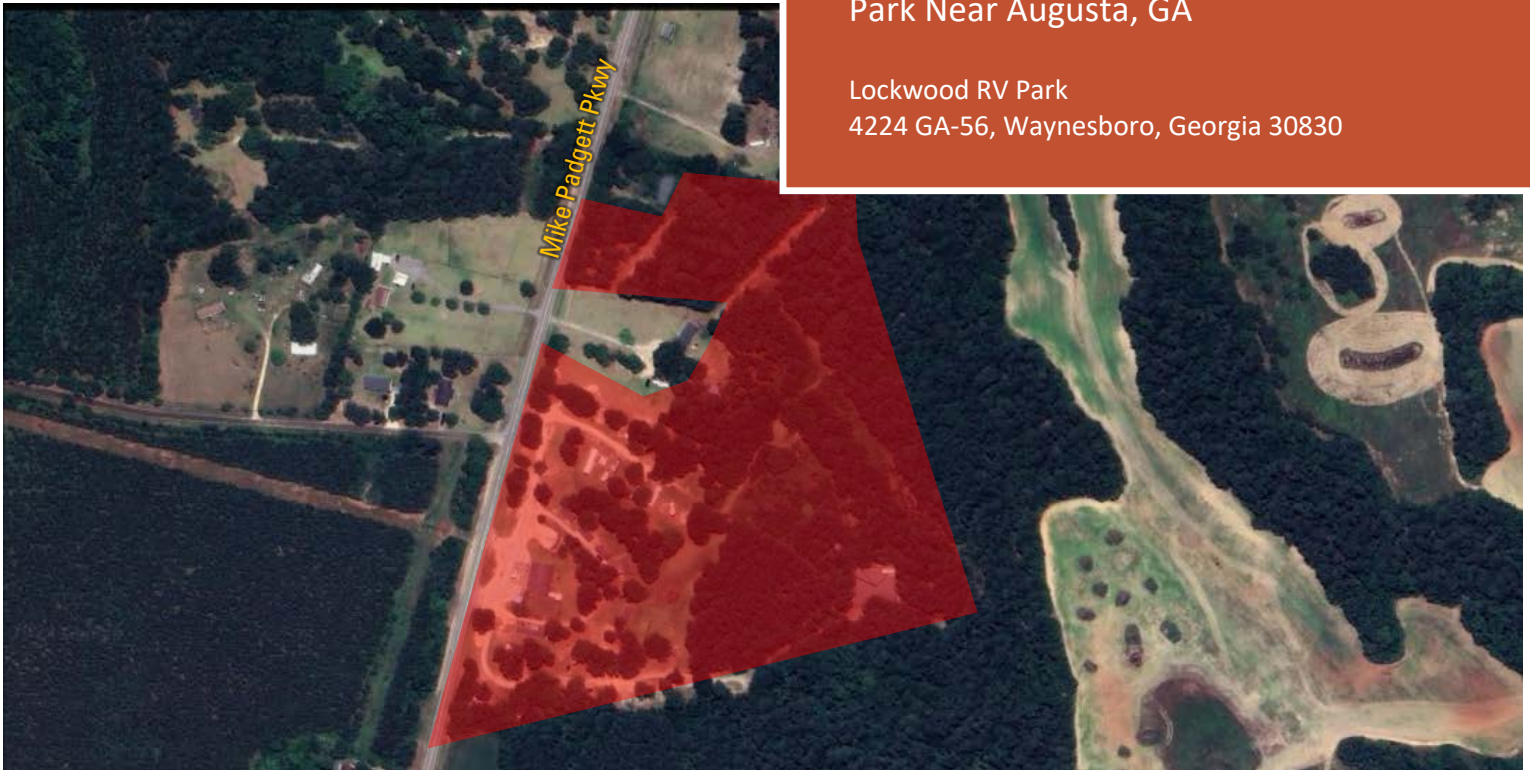


FOR SALE

Opportunity to Purchase a Mobile Home/RV Park Near Augusta, GA

Lockwood RV Park
4224 GA-56, Waynesboro, Georgia 30830



HIGHLIGHTS

- **± 30.5 acre** Mobile Home/Cabin/RV Park
- Sale Price: **\$1,250,000**
- Priced at in-place **11.2% cap rate**. Year one projections indicate a **16.7% cap rate**.
- **12 acres of buildable land**. Zoned for 12 duplexes
- Most tenants work in Augusta (roughly 10-15 minutes away)

Unit Mix

Units	Size / Type	Income
32	RV Pads	\$450/Month
1	Mobile Home Pad	\$350/Month
3	Mobile Homes	\$1,300/Month
18	Cabins	\$850/Month
Total	54 Total Units	

Answers to Frequently Asked Questions

- Lawncare is performed by a live-in manager.
- On site management is compensated with free rent.
- Water is well water.
- 15 Septic systems.
- Income has greatly increased this year due to park improvements and new tenant base
- Cabins/Mobile Homes are park owned
- 85% occupancy
- Several cabins were damaged by hurricane. They will be replaced before the sale. Noted in Rent Roll

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INTRODUCTION

The Charles Hawkins Manufactured Home team is pleased to present Lockwood RV Park. Located at 4224 GA-56, Waynesboro, Georgia, this property is a \pm 30.5 acre mobile home, cabin, and RV park listed for sale at \$1,250,000. From an investment perspective, the property offers an attractive cap rate. Based on the current Net Operating Income (NOI), it is priced at an **in-place 11.2% cap rate**. Furthermore, projections for the first year indicate a **cap rate of 16.7%**, underscoring the potential for significant returns. Additionally, there are 12 acres of undeveloped land zoned for 12 more duplexes (24 cabins). Currently, these cabins bring \$950/month in gross income. A development minded investor could generate **\$22,800/month in additional revenue**. Other value-add opportunities include billing utilities back to the tenants.

Over the past year, management has put an emphasis on finding more stable, long-term tenants. Most of the current tenants work in Augusta, which is a 10-15 minute drive. Rising rents and the addition of stable tenants are reflected in the 2024 income statement (see below).

Hurricane Helene damaged 1 mobile home and 2 cabins. Once repairs are completed on hurricane-damaged cabins, the gross potential income at current rates is \$33,950/month. These repairs will be completed before the sale of the property.

The property features well water, 15 septic systems, and an on-site manager who performs lawn care in exchange for free rent. Value-add opportunities include billing utilities to tenants, increasing rental rates, and increasing occupancy.

The gas station at the front of the property is scheduled to undergo renovations, underscoring the forward momentum of the surrounding areas.

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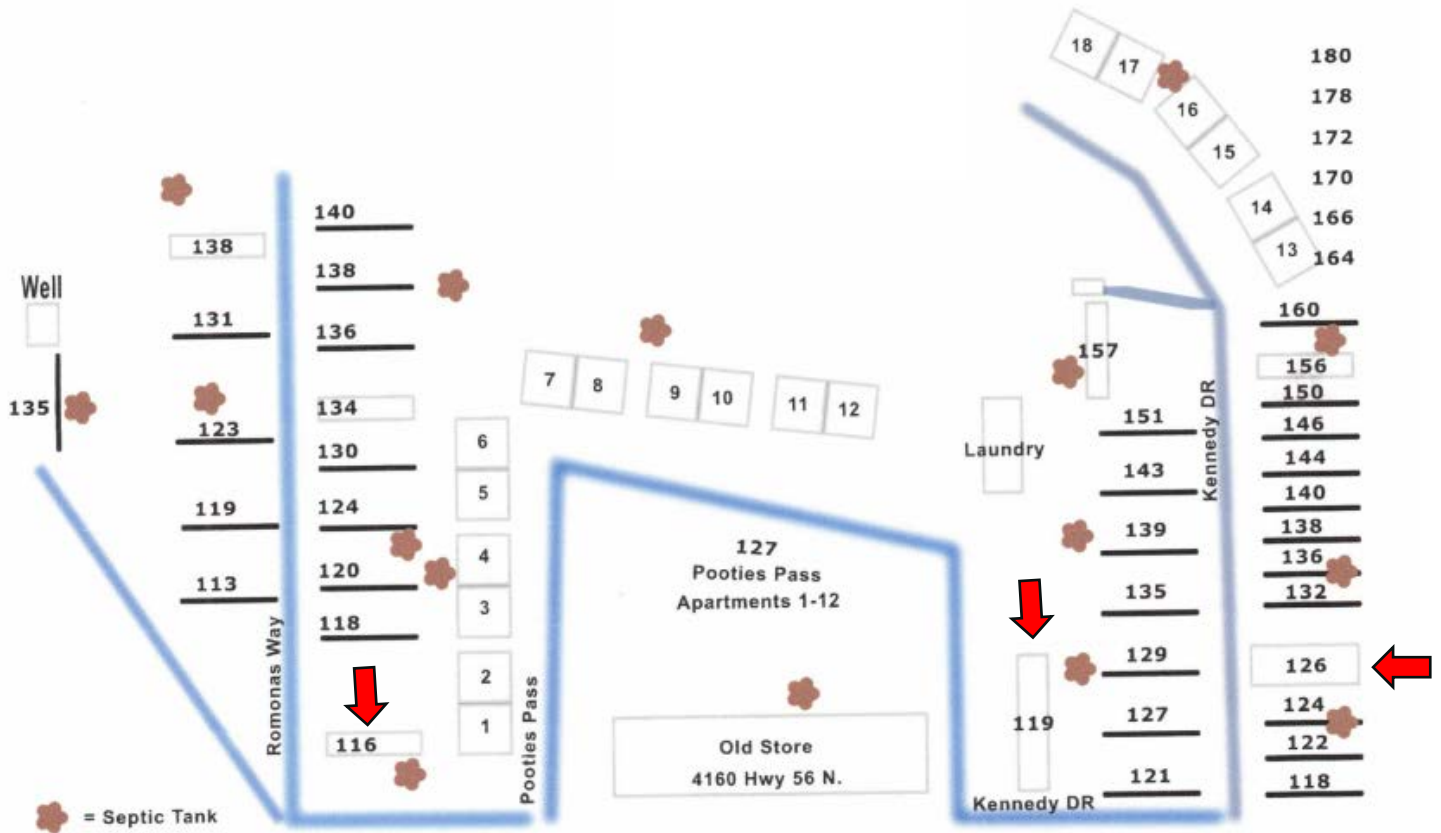
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SITE MAP



 = Mobile Home (3)
1-18 = Cabin
Remaining spaces are RV pads

For Sale
Mobile Home/RV Park

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Waynesboro, GA 30830

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INCOME STATEMENT

Lockwood RV Park

Amount	01-2024	02-2024	03-2024	04-2024	05-2024	06-2024	07-2024	08-2024	09-2024	10-2024	11-2024	12-2024	Total
Income													
Cleaning and Maint Income								200.00	200.00	600.00	200.00	100.00	1,300.00
Late Fee Income				100.00	150.00				150.00		225.00	225.00	850.00
Laundry Income										360.00	748.00	629.00	1,737.00
Rent Income	7,303.10	10,294.46	13,726.00	12,441.00	17,471.00	14,100.00	17,285.00	17,152.00	21,170.00	32,132.00	25,657.50	22,370.00	211,102.06
Total Income	\$7,303.10	\$10,294.46	\$13,726.00	\$12,541.00	\$17,621.00	\$14,100.00	\$17,285.00	\$17,352.00	\$21,520.00	\$33,092.00	\$26,830.50	\$23,324.00	\$214,989.06
Expense													
Advertising						790.00					60.00		850.00
Bank Fees				30.00	30.00	30.00	30.00	30.00		30.00	55.00	30.00	265.00
Cleaning and Maintenance		315.00	284.00	327.57							450.00	450.00	2,176.57
Commissions								0.00					
* Insurance	1,202.37	1,202.37	1,202.37	1,202.37	1,202.37	1,200.04	1,200.04	1,200.04	1,200.04	1,200.04	1,258.34		13,270.39
Repairs	660.31	321.08	562.12	955.81	374.82	75.38	858.88	744.85	457.93	577.17	1,092.21	725.00	7,405.56
Taxes		4,205.40											4,205.40
Utilities													
Cable/Internet		429.99	416.58	416.58	416.58	417.27	417.27	417.27	417.27	417.27	417.27	417.27	4,600.62
Electric Service	1,444.00	2,797.00	3,372.00	2,637.00	2,509.00	2,645.00	3,031.00	3,856.00	3,391.00	3,022.00	3,133.00	3,431.00	35,268.00
Trash Service		216.79	190.52	190.52	190.52	190.52	190.52	190.52	190.52	190.52	254.04	285.00	2,279.99
Total for Utilities	\$1,444.00	\$3,443.78	\$3,979.10	\$3,244.10	\$3,116.10	\$3,252.79	\$3,638.79	\$4,463.79	\$3,998.79	\$3,629.79	\$3,804.31	\$4,133.27	\$42,148.61
Total Expense	\$3,306.68	\$9,487.63	\$6,027.59	\$5,759.85	\$4,723.29	\$5,348.21	\$5,727.71	\$6,438.68	\$6,006.76	\$5,437.00	\$6,719.86	\$5,338.27	\$70,321.53
Net Operating Income	\$3,996.42	\$806.83	\$7,698.41	\$6,781.15	\$12,897.71	\$8,751.79	\$11,557.29	\$10,913.32	\$15,513.24	\$27,655.00	\$20,110.64	\$17,985.73	\$144,667.53
Net Income	\$3,996.42	\$806.83	\$7,698.41	\$6,781.15	\$12,897.71	\$8,751.79	\$11,557.29	\$10,913.32	\$15,513.24	\$27,655.00	\$20,110.64	\$17,985.73	\$144,667.53

2 - cabins and 1 - 3 bedroom mobile home still under renovation after hurricane damage.

* Property will be delivered w/ both in rentable condition (\$2800 total gross revenue missing)

* Property manager and maintenance are comped rentals

* Insurance has a builders risk policy attached. No longer required once we finish renovations on 2 cabins and 1 mobile home.

*Update: December 2024 Income was \$25,024. This isn't reflected on the Income Statement due to late rent pmt.

RENT ROLL

Lockwood RV Park As of 11/5/2024								
Unit	Tenants	Lease Start	Bed/Bath	Rent Cycle	Rent Start	Rent	Deposits Held	Balance Due
1		10/30/2024	Studio/1 Bath	Monthly	10/30/24	\$850.00	\$0.00	\$0.00
2		7/1/2024	Studio/1 Bath	Monthly	7/1/24	\$825.00	\$450.00	\$0.00
3		8/29/2024	Studio/1 Bath	Monthly	8/29/24	\$850.00	\$200.00	\$0.00
4		9/6/2024	Studio/1 Bath	Weekly	9/6/24	\$225.00	\$200.00	\$225.00
5	VACANT (hurricane damage)		Studio/1 Bath				\$0.00	\$0.00
6	VACANT (hurricane damage)		Studio/1 Bath				\$0.00	\$0.00
7		7/1/2024	Studio/1 Bath	Monthly	7/1/24	\$850.00	\$400.00	\$0.00
8		10/21/2024	Studio/1 Bath	Monthly	10/21/24	\$850.00	\$0.00	\$0.00
9		10/21/2024	Studio/1 Bath	Monthly	10/21/24	\$850.00	\$0.00	\$0.00
10		9/20/2024	Studio/1 Bath	Monthly	9/20/24	\$850.00	\$0.00	\$0.00
11		5/23/2024	Studio/1 Bath	Monthly	5/23/24	\$850.00	\$0.00	\$0.00
12		10/21/2024	Studio/1 Bath	Monthly	10/21/24	\$850.00	\$200.00	\$0.00
13		3/15/2024	Studio/1 Bath	Weekly	3/15/24	\$225.00	\$225.00	\$0.00
14		10/28/2024	Studio/1 Bath	Monthly	10/28/24	\$850.00	\$200.00	\$0.00
15		10/5/2024	Studio/1 Bath	Weekly	10/5/24	\$225.00	\$200.00	\$0.00
16		5/22/2024	Studio/1 Bath	Weekly	5/22/24	\$225.00	\$0.00	\$0.00
17		10/30/2024	Studio/1 Bath	Weekly	10/30/24	\$225.00	\$200.00	\$0.00
18		8/31/2024	Studio/1 Bath	Weekly	8/31/24	\$225.00	\$400.00	\$0.00
112RW	VACANT		1 Bath				\$0.00	\$0.00
113RW		9/26/2024	1 Bath	Monthly	9/26/24	\$400.00	\$0.00	\$0.00
116RW (MH)		5/20/2024	1 Bath	Monthly	5/20/24	\$1300.00	\$1300.00	\$0.00
118RW		10/9/2024	1 Bath	Monthly	10/9/24	\$450.00	\$0.00	\$0.00
119KD (MH)	comp - manager	11/1/2023	1 Bath	Monthly	11/1/23	\$0.00	\$0.00	\$75.00
119RW		9/17/2024	1 Bath	Monthly	9/17/24	\$450.00	\$0.00	\$0.00
120KD		10/1/2023	1 Bath	Monthly	10/1/23	\$400.00	\$0.00	\$0.00
120RW		10/24/2024	1 Bath	Monthly	10/24/24	\$450.00	\$0.00	\$0.00
121KD		9/24/2024	1 Bath	Monthly	9/24/24	\$450.00	\$0.00	\$0.00
122KD		11/1/2023	1 Bath	Monthly	11/1/23	\$400.00	\$0.00	\$0.00
123RW		9/20/2024	1 Bath	Monthly	9/20/24	\$450.00	\$0.00	\$0.00
124KD		7/28/2024	1 Bath	Monthly	7/28/24	\$450.00	\$0.00	\$0.00
124RW		9/19/2024	1 Bath	Monthly	9/19/24	\$405.00	\$0.00	\$0.00
126KD (MH)		11/1/2023	1 Bath	Monthly	11/1/23	\$1200.00	\$0.00	\$195.00
127KD		9/29/2024	1 Bath	Monthly	9/29/24	\$450.00	\$0.00	\$450.00
129KD		9/23/2024	1 Bath	Monthly	9/23/24	\$450.00	\$0.00	\$0.00
130RW		9/28/2024	1 Bath	Monthly	9/28/24	\$450.00	\$0.00	\$0.00
131RW		9/18/2024	1 Bath	Monthly	9/18/24	\$450.00	\$0.00	\$0.00
132KD		10/18/2024	1 Bath	Weekly	10/18/24	\$175.00	\$0.00	\$0.00
134RW		5/1/2024	1 Bath	Monthly	5/1/24	\$350.00	\$0.00	\$0.00
135KD		8/11/2024	1 Bath	Monthly	8/11/24	\$450.00	\$0.00	\$0.00
135RW	VACANT (not currently in use)		1 Bath				\$0.00	\$0.00
136KD		11/3/2024	1 Bath	Monthly	11/3/24	\$450.00	\$0.00	\$0.00
136RW		10/21/2024	1 Bath	Monthly	10/21/24	\$1900.00	\$400.00	\$0.00
137RW		12/1/2023	1 Bath	Monthly	12/1/23	\$450.00	\$0.00	\$0.00
138KD	VACANT		1 Bath				\$0.00	\$0.00
138RW	VACANT (small lot)		1 Bath				\$0.00	\$0.00
139KD		10/31/2024	1 Bath	Monthly	10/31/24	\$450.00	\$0.00	\$0.00
140KD		10/19/2024	1 Bath	Monthly	10/19/24	\$450.00	\$0.00	\$0.00
140RW		10/19/2024	1 Bath	Monthly	10/19/24	\$450.00	\$0.00	\$0.00
143KD		10/17/2024	1 Bath	Monthly	10/17/24	\$450.00	\$0.00	\$0.00
144KD		10/31/2024	1 Bath	Monthly	10/31/24	\$450.00	\$0.00	\$0.00
146KD		10/16/2024	1 Bath	Monthly	10/16/24	\$450.00	\$0.00	-\$337.50
150KD		10/17/2024	1 Bath	Monthly	10/30/24	\$450.00	\$200.00	\$0.00
151KD	VACANT		1 Bath				\$0.00	\$0.00
156KD		8/23/2024	1 Bath	Monthly	8/23/24	\$390.00	\$0.00	-\$390.00
157KD		10/24/2024	1 Bath	Weekly	10/24/24	\$25.00	\$0.00	\$0.00
160KD	VACANT		1 Bath				\$0.00	\$0.00
Total						\$25770.00	\$4575.00	\$217.50

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PRO FORMA

Income	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Income	407,400	423,600	436,308	449,397	462,879
Vacancy & Rent Loss	61,110	63,540	65,446	67,410	69,432
As a % of GSI	15.0%	15.0%	15.0%	15.0%	15.0%
Net Rental Income	346,290	360,060	370,862	381,988	393,447
Late Fees	850.00	875.50	901.77	928.82	956.68
Cleaning and Maintenance Income	1,339.00	1,379.17	1,420.55	1,463.16	1,507.06
Laundry Income	9,000	9,270	9,548	9,835	10,130
Net Effective Income	357,479	371,585	382,732	394,214	406,041
Expenses					
Real Estate Taxes	4,332	4,462	4,595	4,733	4,875
Insurance	13,669	14,079	14,501	14,936	15,384
On Site Mngmt - Compensated w/ Free Rent	15,600	15,900	16,377	16,868	17,374
Cleaning and Maintenance Expense	2,400	2,444	2,402	2,403	2,404
Utilities	42,200	42,981	43,776	44,586	45,411
Repairs	7,543	7,682	7,824	7,969	8,116
Bank Charges	750	764	778	792	807
CapEx	20,000	8,000	8,240	8,487	8,742
Total Expenses	106,493	96,311	98,493	100,775	103,113
As a % of GSI	26%	23%	23%	22%	22%
As a % of Net Effective Income	30%	26%	26%	26%	25%
Per Sq. Ft.	\$1.90	\$1.72	\$1.76	\$1.80	\$1.84
Net Operating Income	250,986	275,274	284,239	293,439	302,927
Cap Rate	17%	19%	20%	20%	21%

Assumptions:

- Year 1 – No rent increase
- Year 2 – rate increase of \$25 on every unit/pad
- Year 3 – 3% rate increase
- Year 4 – 3% rate increase
- Year 5 – 3% rate increase

1-3% annual increase on all income/expenses other than rent

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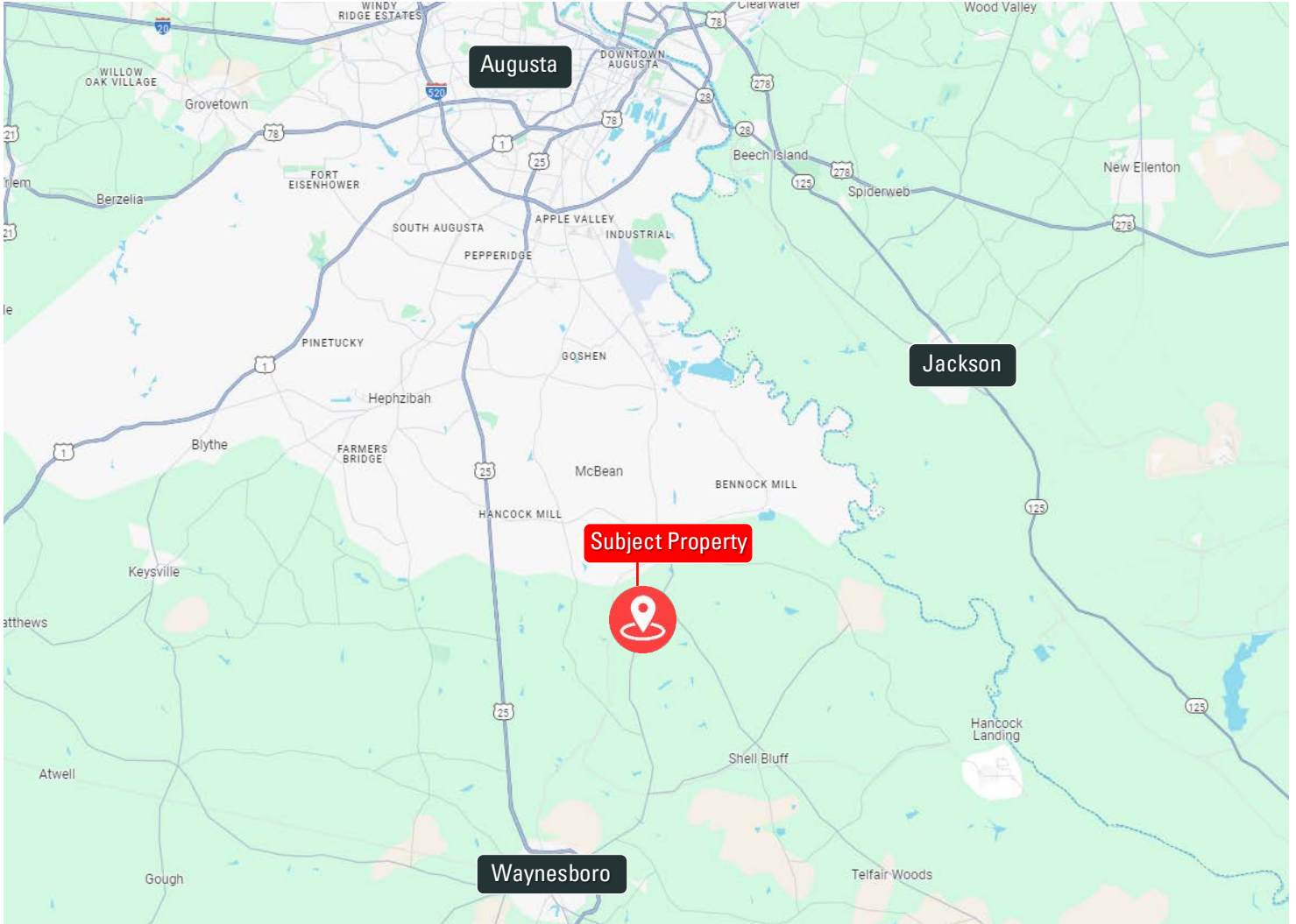
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