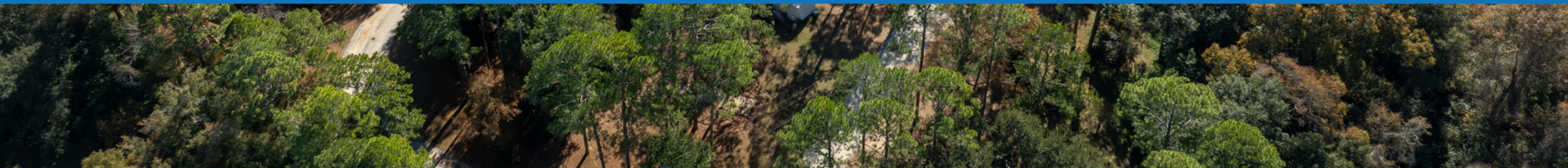




KINCHAFOONEE MOBILE HOME PARK



FOR SALE

- **ADDRESS:** 205 KINCHAFOONEE CREEK RD.
LEESBURG, GA 31763
- **PRICE:** \$1,600,000
- **ACREAGE:** 17.4 ACRES
- **NUMBER OF LOTS:** 54 SITES
- **ZONING:** MHP
- **OCCUPANCY:** 3 PARK-OWNED HOMES, 44
TENANT-OWNED HOMES, 7 VACANT LOTS

INSIDE THE UNITS



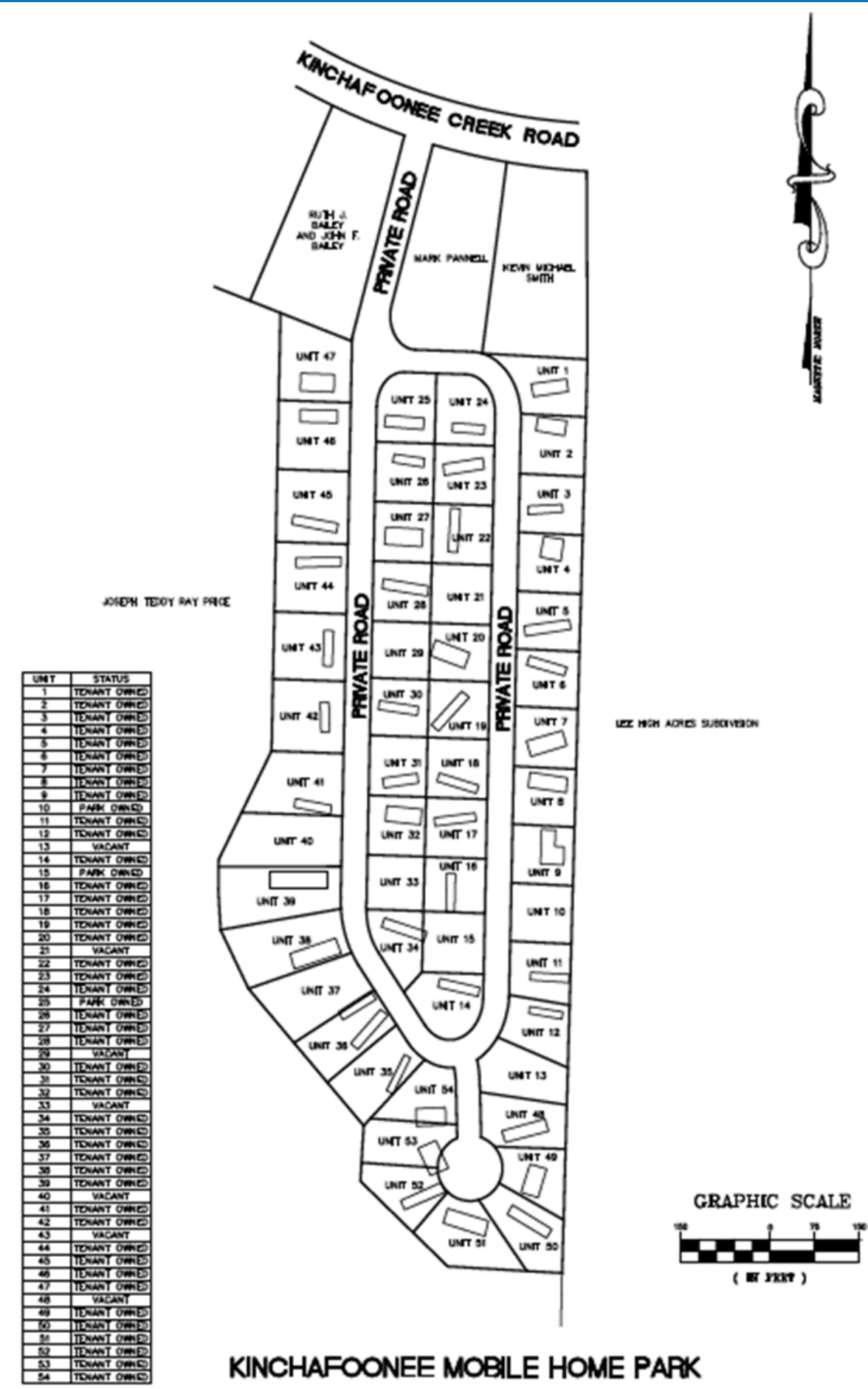
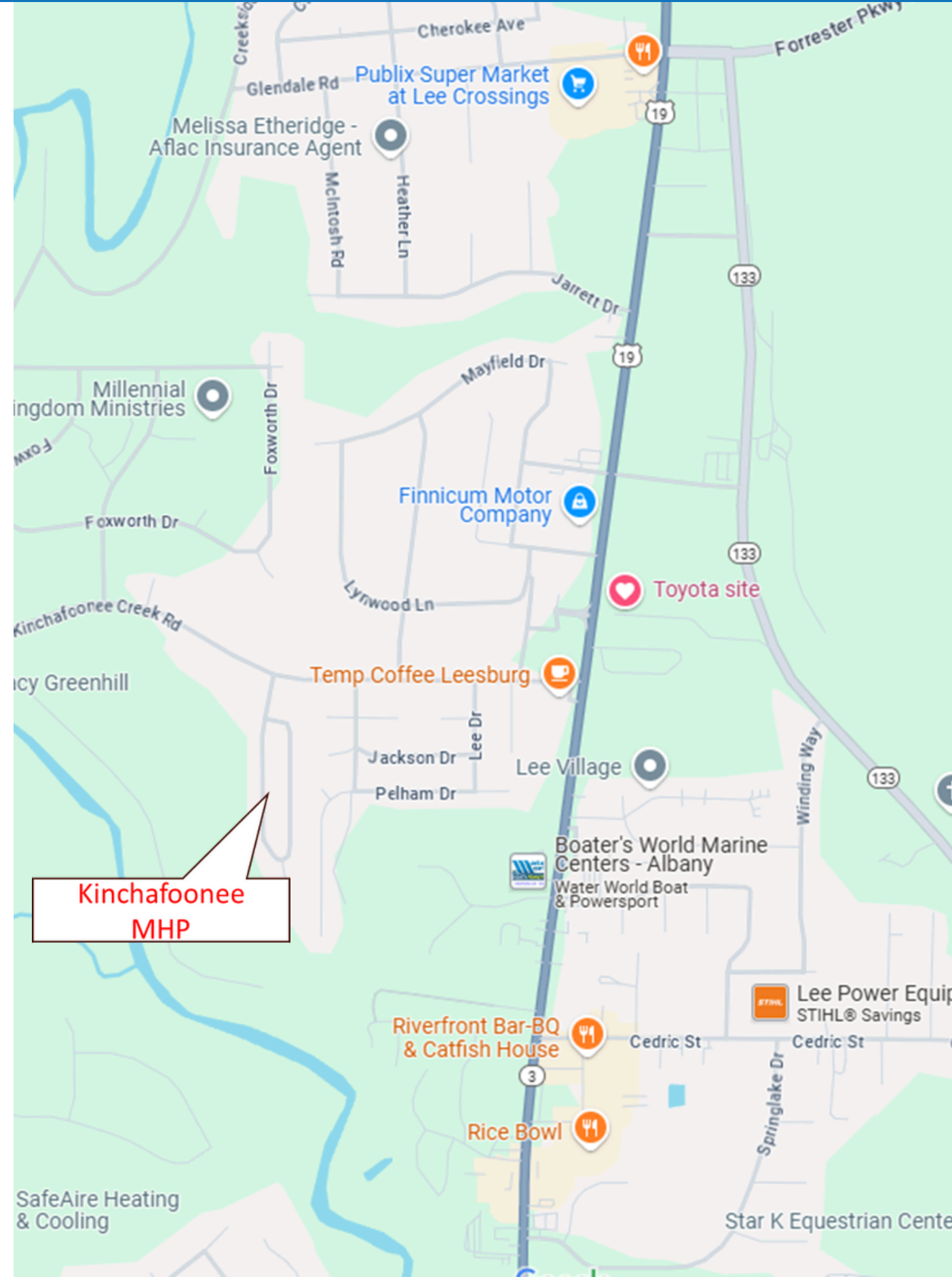
PROPERTY HIGHLIGHTS

- 3 new 2024 park-owned homes added in Dec. 2024
- Paved Streets & Street Lighting
- County Water & Septic Systems
- Lot Rents at \$225/mo. (Below Mkt.)
- Value-Add Opportunity: Potential for Rent Increase and New Home Additions
- Conveniently Located in Highly Desired Lee County

PARK HIGHLIGHTS

Kinchafoonee Mobile Home Park (KMHP) is located in the south-central portion of Lee County four blocks west of U.S. Hwy 19 S, a four-lane highway that connects Leesburg, GA (5 miles to the north) with Albany, GA (2 miles to the south). All amenities of shopping, employment centers, and schools are conveniently located within a 10-15 minute drive-time.

KMHP is a well-established mobile home park community consisting of 54 generously sized and wooded homesites. Amenities include asphalt paved streets, street lighting, county water, and individual septic tanks. Currently 44 sites are leased for tenant-owned homes, 3 sites are improved with newly added 2024 model park-owned mobile homes, and 7 sites are vacant and available for additional park-owned home rentals. This is an excellent opportunity for a new park owner to increase park revenue and further increase the return on investment. Effective Jan. 1, 2025, the lot rents will be increased from \$200/month to \$225/month. This rate is still below the \$250-\$300/month lot rent being charged by comparable parks. Implementing a gradual increase on lot rent to market levels will further increase the buyer's overall return on investment.



LEE CO. HIGHLIGHTS

Lee County has maintained a growth rate of nearly 52% since 1990, twice the state average. The growth has been driven by the County's state and nationally acclaimed school system, moderate climate, southern hospitality, low cost of living, and pro-business approach to economic development. The metropolitan area, including neighboring Albany-Dougherty County, offers all of the major shopping and recreational amenities available in a large community, yet still providing a rural setting of peace and natural beauty coveted by families and retirees.

KINCHAFOONEE MOBILE HOME PARK

Current Pro-Forma



Rental Income		
Lots Only	44 @ \$225/mo.	\$118,800
POH & Lot	2 @ \$795/mo.	\$ 19,080
POH & LOT	1 @ \$895/mo.	\$ 10,740
Total Revenue		\$148,620

Expenses		
Mgmt & Admin. (6%)	\$ 8,918	
Grounds Maintenance	6,000	
Repairs & Gen. Maint.	9,300	
Insurance – General	1,000	
Insurance P.O. MH	2,400	
Property Taxes (2024)	3,153	
Taxes – P.O. MH	1,800	
Professional Fees, Misc	500	

Total Expenses \$ 33,071

Net Operating Income \$115,549

\$115,549 @ 0.08 OAR = \$1,444,362

7 Lots @ \$22,500/lot 157,500

Total Value: \$1,601,862 **Asking Price: \$1,600,000**

KINCHAFOONEE MOBILE HOME PARK

Pro-Forma (with purchase of 7 new homes & Increase Lot Rent to \$250/lot)

Rental Income

Lots Only	44 @ \$250/mo.	\$132,000
POH & Lot	9 @ \$795/mo.	\$ 85,860
POH & LOT	1 @ \$895/mo.	\$ 10,740

Total Revenue **\$228,600**

Expenses

Mgmt & Admin. (6%)	\$13,716
Grounds Maintenance	6,000
Repairs & Gen. Maint.	10,700
Insurance – General	1,000
Insurance P.O. MH	8,000
Property Taxes (2024)	3,153
Taxes – P.O. MH	6,000
Professional Fees, Misc	500

Total Expenses **\$ 49,069**

Net Operating Income **\$179,531**

Purchase Price: **\$1,600,000**

Lot Upgrades (7 @ 2,500): **17,500**

Purchase 7 new 2 BR Homes: **385,000**

Total Investment: \$2,002,500 NOI of \$179,531 OAR = 9% (r)



Radius	1 Mile	3 Mile	5 Mile
Population			
2029 Projection	4,385	18,339	52,307
2024 Estimate	4,173	18,363	53,337
2020 Census	3,825	18,975	55,485
Growth 2024 - 2029	5.08%	-0.13%	-1.93%
Growth 2020 - 2024	9.10%	-3.23%	-3.87%
2024 Population by Hispanic Origin	163	639	1,431
2024 Population	4,173	18,363	53,337
White	2,647 63.43%	9,978 54.34%	22,930 42.99%
Black	1,167 27.97%	6,766 36.85%	26,758 50.17%
Am. Indian & Alaskan	8 0.19%	43 0.23%	98 0.18%
Asian	96 2.30%	459 2.50%	917 1.72%
Hawaiian & Pacific Island	3 0.07%	8 0.04%	20 0.04%
Other	252 6.04%	1,108 6.03%	2,615 4.90%
U.S. Armed Forces	56	160	227
Households			
2029 Projection	1,662	7,649	21,765
2024 Estimate	1,582	7,706	22,261
2020 Census	1,456	8,013	23,109
Growth 2024 - 2029	5.06%	-0.74%	-2.23%
Growth 2020 - 2024	8.65%	-3.83%	-3.67%
Owner Occupied	815 51.52%	3,460 44.90%	10,263 46.10%
Renter Occupied	767 48.48%	4,247 55.11%	11,997 53.89%
2024 Households by HH Income			
Income: <\$25,000	147 9.29%	1,188 15.41%	4,826 21.68%
Income: \$25,000 - \$50,000	258 16.31%	1,514 19.64%	4,953 22.25%
Income: \$50,000 - \$75,000	368 23.26%	1,778 23.07%	4,384 19.69%
Income: \$75,000 - \$100,000	419 26.49%	1,401 18.18%	3,034 13.63%
Income: \$100,000 - \$125,000	195 12.33%	944 12.25%	2,258 10.14%
Income: \$125,000 - \$150,000	93 5.88%	345 4.48%	978 4.39%
Income: \$150,000 - \$200,000	84 5.31%	238 3.09%	797 3.58%
Income: \$200,000+	18 1.14%	300 3.89%	1,030 4.63%
2024 Avg Household Income	\$80,375	\$77,150	\$73,160
2024 Med Household Income	\$76,074	\$64,068	\$55,671

AREA DEMOGRAPHIC SUMMARY

ABOUT US

SouthCore Real Estate, based in Albany, GA, is a full-service real estate brokerage firm which assists clients in the buying, selling, leasing, and property management of commercial real estate in South Georgia. Led by Mike Everett, the firm's owner and broker, SouthCore draws upon over three decades of industry expertise to deliver exceptional service and strategic insights to its clients.



Mike Everett, Owner/Broker
mike@southcorerealestate.com

Office: 229.405.2483

Cell: 229.894.1925

The information contained herein has been compiled from various sources, both private and public. It is accurate and complete only to the extent to which SouthCore Real Estate has been able to ascertain from third party sources. As such, no warranty or guarantee is given or implied with regards to the accuracy or completeness of any information contained herein. Any interested party is requested to conduct its own due diligence and investigations to verify, review, audit, or otherwise ensure the information contained herein.