

Capri Mobile Home Park
- 277 Lawman Ln, Tunnel Hill GA 30755
Offering Memorandum – November 2024



Capri Mobile Home Park – 42 approved pads

19 Occupied Pads

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- Pictures

Capri Mobile Home Park @ 277 Lawman Ln, Tunnel Hill GA 30755



Executive Summary

42 Approved Pads mobile home community with currently grossing 12k in rents and with 19 occupied trailers

Opportunity to fill up the remaining Pads for additional Rents. Catoosa county allows trailers of any age to be in the park

Short term seller financing possibility with minimum \$400k down at 11% interest amortized over 25 years with balloon in 2 years.

Existing Park has Property Manager who does all maintenance / renovations and oversees park. Rents are deposited online or at the bank nearby.

19 Occupied trailers with 15 Park Owned Trailers and 4 Tenant Owned Trailers with 3 additional trailers that need to be hooked up. All utilities paid by tenants. City Water and Septic system (can become Public sewer if needed)

Rent Growths in Tunnel Hill have grown by a cumulative 21.3% over the last 3 years and continues to increase due to growth drivers with Ringold / Dalton becoming the Carpet / Kitchen / Flooring capital of the US.

Rents in the Park are up to \$1175 in some of the Units. Opportunity to increase rents in addition to Lot rents to Market rents.

75% of residents living within a 10-mile radius rely on rental properties as their primary residence

This Park is less than 3 minutes from Interstate 75

Sellers are one of the fastest growing Senior Living Operators in the South East and would like to focus funds towards that business.

The Chattanooga to Dalton stretch includes various industries (Flooring and Cabinet Capital of the US) with a diversified economy including companies like Shaw, Mohawk, Q Cells and several other industries. a growing locality.

Highlights

INVESTMENT HIGHLIGHTS

- Close to Interstate I-75
- Ability to add 23 more Manufactured/Mobile Homes with zero down as part of the 21st Century Cash program

EXECUTIVE SUMMARY

42 Pad Mobile Home park on a 6.6 acre lot close to Interstate 75.

19 Units with Mobile homes of which 4 are tenant owned homes, and 15 Park owned.

Currently grossing around \$12,000+ per month all with active 12 month leases.

5 of the park Owned homes were totally renovated with new luxury flooring, sheet rock & ceiling - with rents fetching around \$1,000 each. (5 at more than \$1000 per month, from between \$1,000 to \$1,175 each). Potential to update and increase rents on all other units.

Each of the other occupied Park Owned homes are rented for a minimum of \$775 with potential to increase rents. 4 Tenant owned homes lot rent for between \$415 to \$500.

Potential to fill in all the county approved remaining Pads. Large lot of 6.6+ acres which backs in to Hwy 41 (Busy Road Frontage).

Tenants pay all utilities including Water, electric to the county. Owners pay for Lawn \$150 per month, water (\$400 per month) and common trash pickup service of around \$215 per month. 100% of available units are occupied and rented with waiting list.

Huge labor market in nearby Carpet/Flooring capital of the US (Dalton/Ringgold) - with 100% occupancy and waiting list.

Short term seller financing possibility with minimum \$400k down at 11% interest amortized over 25 years with balloon in 2 years.

Reach out to get more details.

Property Information

FINANCIAL SUMMARY (PRO FORMA - 2024)		ANNUAL	ANNUAL PER SF
Gross Rental Income		\$150,455	\$0.25
Other Income		-	-
Vacancy Loss		-	-
Effective Gross Income		\$150,455	\$0.25
Taxes		\$970	\$0.00
Operating Expenses		\$13,606	\$0.02
Total Expenses		\$14,576	\$0.02
Net Operating Income		\$135,879	\$0.22
PROPERTY FACTS			
Price	\$1,250,000	Apartment Style	Garden
Price Per Unit	\$29,762	Building Class	C
Sale Type	Investment	Lot Size	6.60 AC
Cap Rate	10.87%	Building Size	609,840 SF
No. Units	42	Average Occupancy	100%
Property Type	Multifamily	No. Stories	1
Property Subtype	Manufactured Housing/Mobile Home	Year Built	1980

Current Rent Roll

Rent Roll

DATE RANGE

as of 11/10/2024

PROPERTY	UNIT	MARKET RENT	TENANT	DEPOSITS HELD	LEASE NUMBER	LEASE DURATION	RENT	BALANCE
Ringgold Mobile Home Park	Lot 11 - 126 Lawman Ln	\$500.00	Anahi Zavala	\$0.00	770	08/01/2024 - 07/31/2025	\$500.00	\$480.00
Ringgold Mobile Home Park	Lot 14 - 180 Lawman Ln	\$1,150.00	Timothy Evans	\$1,000.00	538	08/01/2024 - 07/31/2025	\$1,150.00	\$75.00
Ringgold Mobile Home Park	Lot 17 - 206 Lawman Ln	\$1,000.00	Miguel Diaz Barbara Pike	\$950.00	733	08/01/2024 - 07/31/2025	\$1,000.00	\$40.00
Ringgold Mobile Home Park	Lot 21 - 277 Lawman Ln	\$1,075.00	Billy Hartline	\$1,575.00	947	07/10/2024 - 06/30/2025	\$1,075.00	\$620.00
Ringgold Mobile Home Park	Lot 25 - 191 Lawman Ln	\$775.00	Zoe Roberts	\$0.00	210	05/01/2024 - 04/30/2025	\$775.00	\$0.00
Ringgold Mobile Home Park	Lot 35 - 51 Lawman Ln	\$500.00	David Clover	\$0.00	773	09/01/2024 - 08/31/2025	\$500.00	\$0.00
Ringgold Mobile Home Park	Lot 37 - 43 Lawman Ln	\$1,175.00	Cathy Ahneman John Ahneman	\$1,550.00	937	07/07/2024 - 06/30/2025	\$1,175.00	\$0.00
Ringgold Mobile Home Park	Lot 38 - 35 Lawman Ln	\$415.00	Ivan Chester	\$0.00	65	01/01/2024 - 01/01/2025	\$415.00	\$0.00
Ringgold Mobile Home Park	Lot 39 - 29 Lawman Ln	\$450.00	Aubrey Gilean	\$0.00	322	08/01/2024 - 07/31/2025	\$450.00	\$0.00
Ringgold Mobile Home Park	Lot 6 - 72 Lawman Ln	\$1,125.00	Lawrence Seltzer	\$1,500.00	553	08/01/2024 - 07/31/2025	\$1,125.00	\$0.00
Ringgold Mobile Home Park	MHP -2 - L13 unit 48	\$800.00	Angela White Nathaniel Epperson	\$0.00	932	07/01/2024 - 07/01/2025	\$800.00	\$375.00
Ringgold Mobile Home Park	42	\$900.00	Michaela Harwood James Harwood	\$900.00	822	12/01/2023 - 11/30/2024	\$900.00	\$175.00
Ringgold Mobile Home Park	56	\$975.00	Tommy Evans	\$950.00	900	05/01/2024 - 03/31/2025	\$975.00	\$0.00
Ringgold Mobile Home Park	Lot 30	\$950.00	Antonia Serrano	\$950.00	877	03/14/2024 - 02/28/2025	\$950.00	\$300.00
Ringgold Mobile Home Park	Lot 31	\$950.00	Vacant				\$0.00	\$0.00
Ringgold Mobile Home Park	Lot 32	\$950.00	Vacant				\$0.00	\$600.00
Ringgold Mobile Home Park	Lot 33	\$950.00	Vacant				\$0.00	\$0.00
Ringgold Mobile Home Park	Lot 40	\$950.00	Vacant				\$0.00	\$600.00
Ringgold Mobile Home Park	MHP -1 - L1 unit 34	\$850.00	Kenneth Gilbert	\$0.00	850	Month to Month	\$800.00	\$0.00
PROPERTY TOTAL		\$16,440.00		\$9,375.00			\$12,590.00	\$3,265.00
TOTAL (USD)		\$16,440.00		\$9,375.00			\$12,590.00	\$3,265.00

T-12 with Net Operating Income of \$135,878

	11/30/2023		12/31/2023		1/31/2024		2/29/2024		3/31/2024		4/30/2024		5/31/2024		6/30/2024		7/31/2024		8/31/2024		9/30/2024		10/31/2024		TOTAL INCOME	TOTAL EXPENSES		
Row Labels	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	INCOME	EXPENSES	Income	Expense	Income	Expense	Income	Expense				
Rent	\$10,425.00		\$11,925.00		\$11,925.00		\$12,025.00		\$12,775.00		\$12,775.00		\$12,775.00		\$12,775.00		\$12,590.00		\$12,590.00		\$12,590.00		\$12,590.00		\$12,590.00		\$147,760.00	
Air conditioner		\$120.00												\$162.50					\$200.00									\$482.50
HVAC															\$85.00													\$85.00
Pest Control		\$100.00		\$100.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$200.00
Park - City Water		\$445.29		\$441.62		\$420.52		\$365.33		\$487.78		\$607.00		\$385.40		\$495.28		\$512.34		\$519.16		\$494.26		\$535.90		\$535.90		\$5,709.88
Electricity - Security Lights		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$20.00		\$240.00
Trash Service		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$265.00		\$3,180.00
Lawn care		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$150.00		\$1,800.00
Repairs		\$420.00										\$226.66					\$390.00				\$180.00						\$1,216.66	
Administrative fee																											\$0.00	
Cleaning fee																											\$0.00	
Early termination fee					\$200.00						\$200.00																\$400.00	
Late payment fee	\$225.00		\$150.00		\$150.00		\$75.00		\$75.00				\$225.00		\$225.00		\$300.00		\$150.00		\$75.00		\$75.00		\$75.00		\$1,725.00	
Lease fee																											\$0.00	
Move-out fee										\$150.00																	\$150.00	
Pet rent			\$30.00		\$30.00		\$30.00		\$30.00		\$30.00		\$50.00		\$50.00		\$50.00		\$50.00		\$50.00		\$50.00		\$50.00		\$420.00	
Turnover/Make-Ready		\$181.90										\$280.28					\$120.00					\$90.00					\$672.18	
Property Tax				\$990.00																							\$990.00	
Vehicle Tax/ Tags											\$970.00																	
Grand Total	\$10,650.00	\$1,702.19	\$12,105.00	\$1,966.62	\$12,305.00	\$855.52	\$12,130.00	\$800.33	\$12,880.00	\$922.78	\$13,125.00	\$2,518.94	\$13,050.00	\$982.90	\$13,050.00	\$1,015.28	\$12,940.00	\$1,457.34	\$12,790.00	\$1,154.16	\$12,715.00	\$1,199.26	\$12,715.00	\$970.90	\$150,455.00	\$14,576.22		
NET OPERATING INCOME																									\$135,878.78			

Lot Addresses and Original Survey

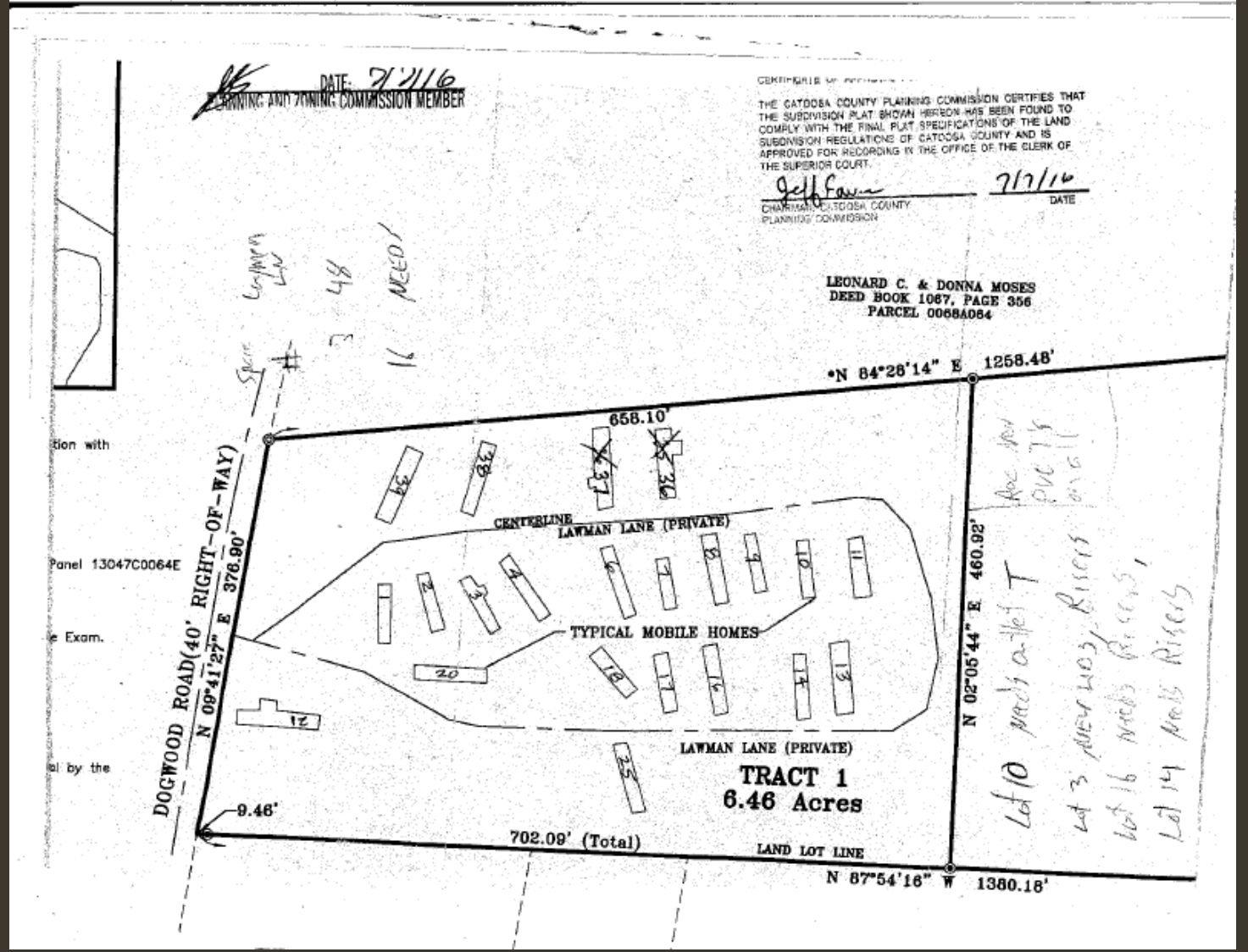


Doug Flury
 911/Emergency Management Agency Director
 Email: doug.flury@catoosa.com
CATOOSA COUNTY GOVERNMENT
 875 Lafayette Street
 Ringgold, Georgia 30736
 Phone: 706-935-2323
 Fax: 706-965-3319

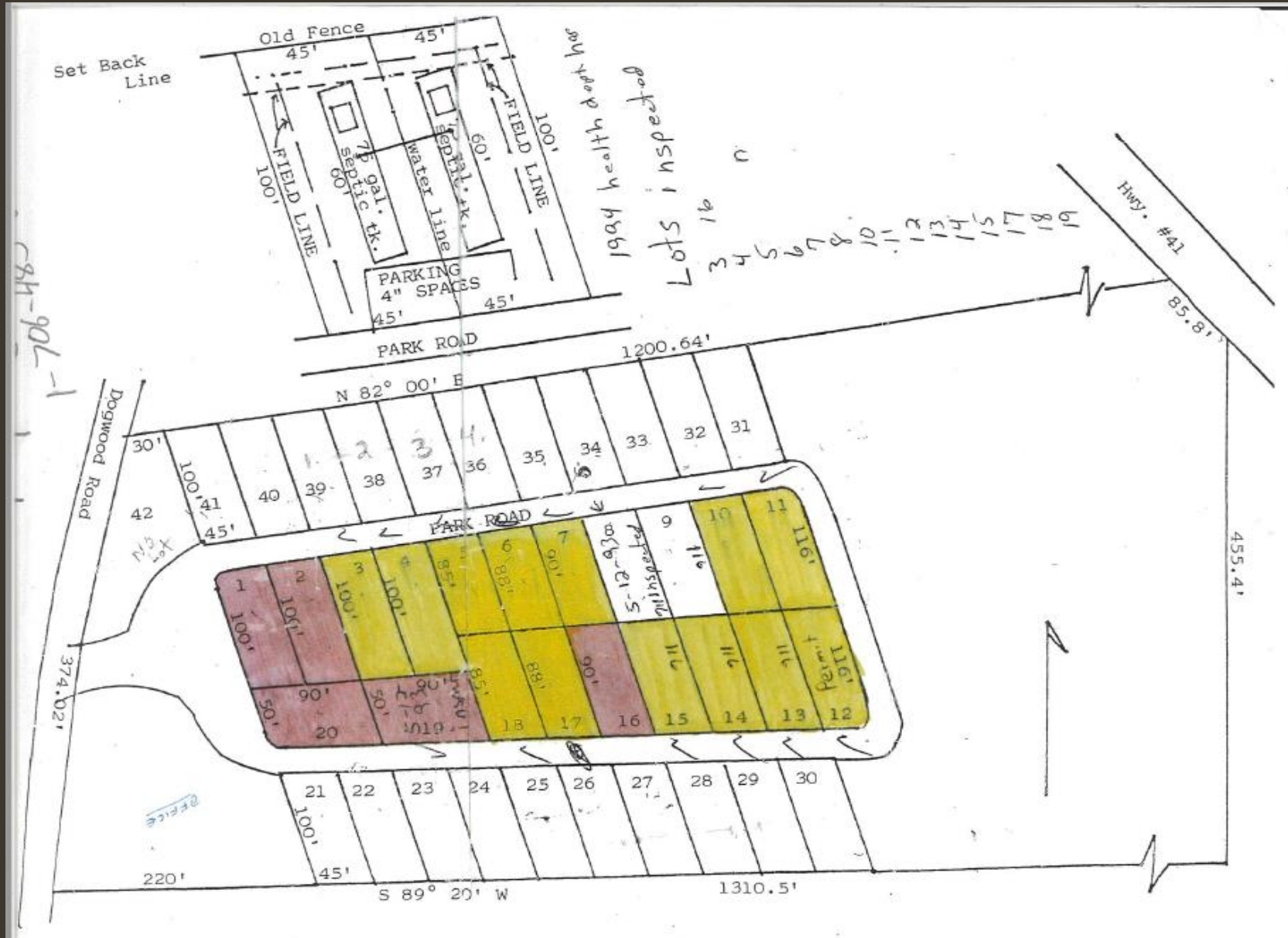
According to our records, the following addresses are assigned to the lots shown.

✓ = INSURED WITH
 FARM BUREAU

LOT #	ADDRESS:
1	34 Lawman Ln.
2	42 Lawman Ln ✓
3	48 Lawman Ln
4	56 Lawman Ln
5	64 Lawman Ln
6	72 Lawman Ln
7	82 Lawman Ln
8	90 Lawman Ln
9	98 Lawman Ln
10	108 Lawman Ln
11	126 Lawman Ln
12	148 Lawman Ln
13	174 Lawman Ln
14	180 Lawman Ln
15	188 Lawman Ln
16	196 Lawman Ln
17	206 Lawman Ln
18	216 Lawman Ln
19	228 Lawman Ln
20	242 Lawman Ln
21	277 Lawman Ln (office) ✓
22	213 Lawman Ln
23	205 Lawman Ln
24	185 Lawman Ln
25	191 Lawman Ln ✓
39	29 Lawman Ln
38	35 Lawman Ln
37	43 Lawman Ln → MEXICAN GIRL
36	51 Lawman Ln LONNIE



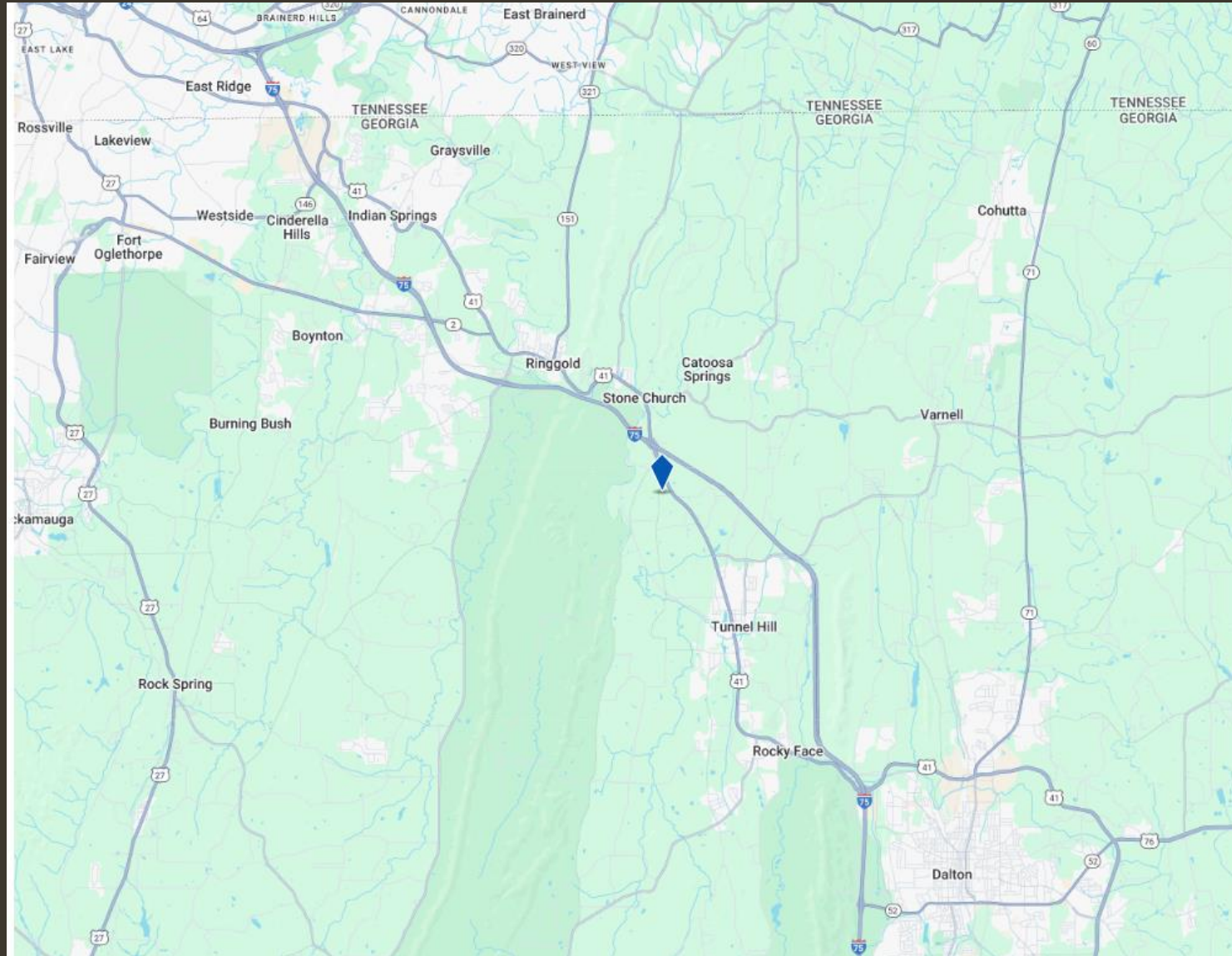
42 Pads - Trailer Maps and Locations



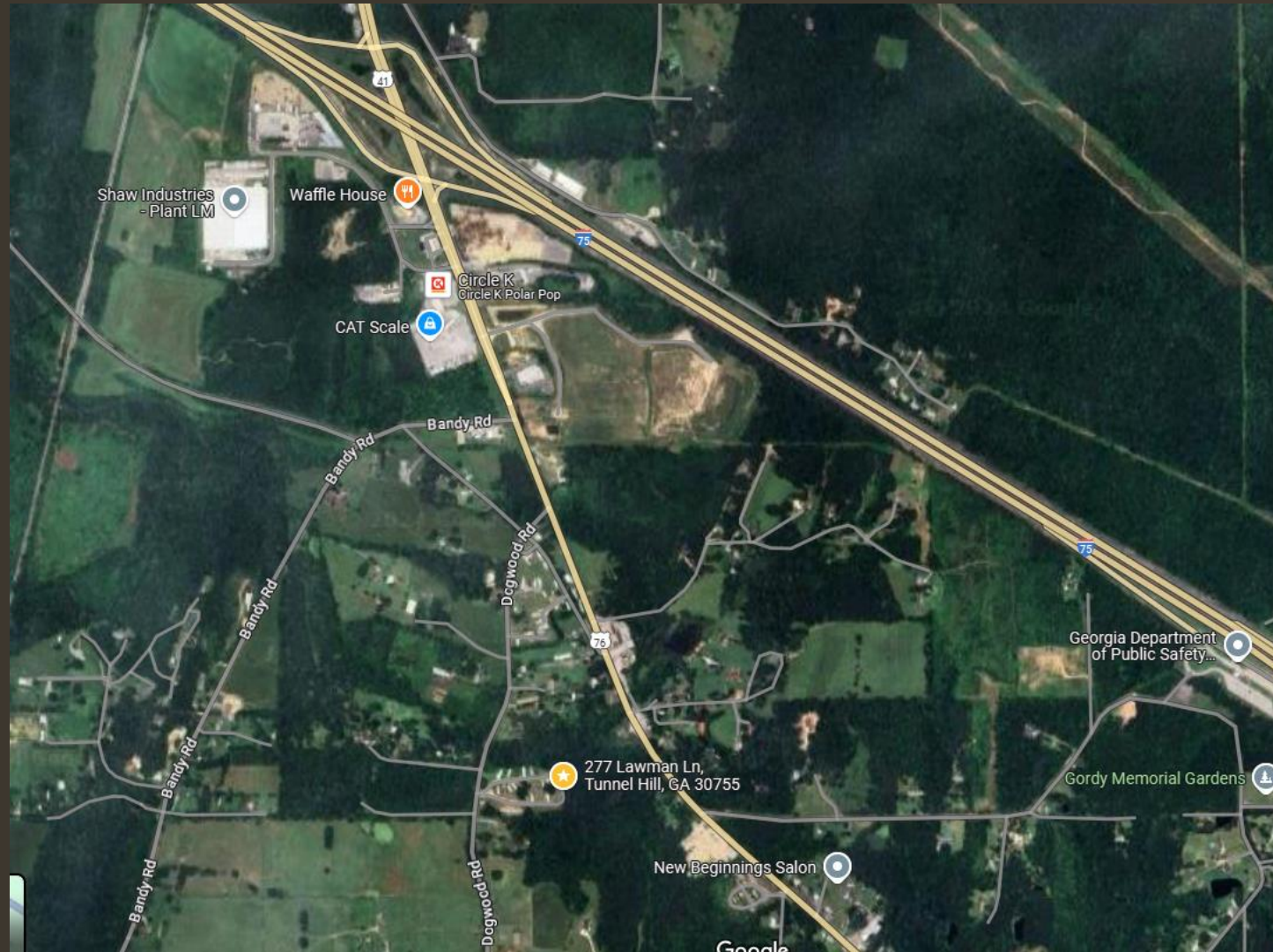
Capri Mobile Home Park

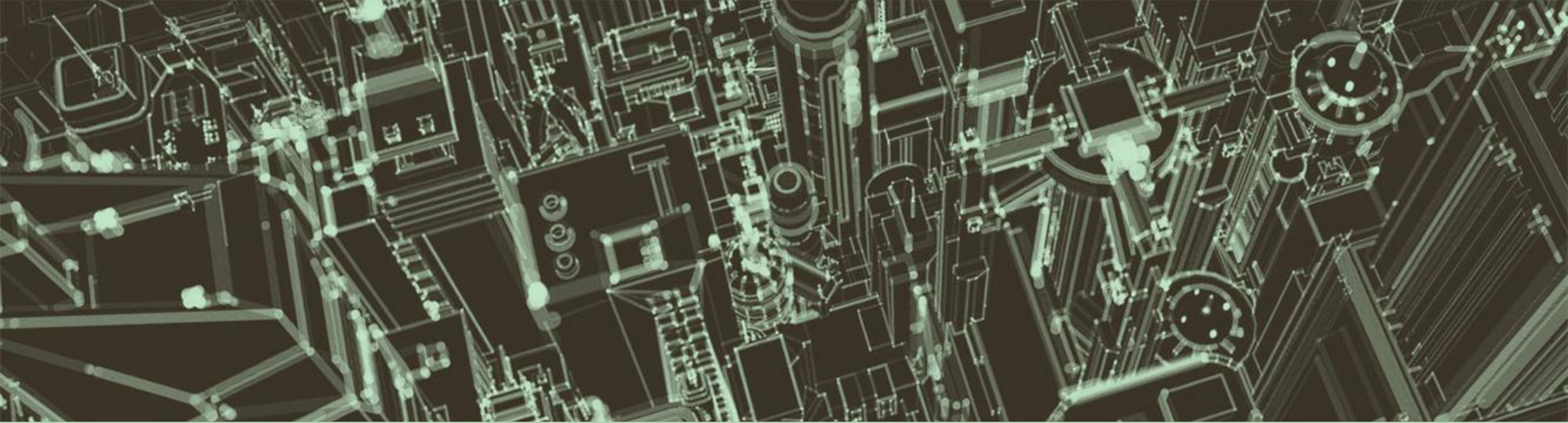


Geography – Capri Mobile Home Park



Map of Capri Mobile Home Park – Close to Interstate 75





Pictures of Capri Mobile Home Park, Tunnel Hill, GA



Pictures of Capri Mobile Home Park - 1



Capri Mobile Home Park Pictures - 2



Capri Mobile Home Park Pictures - 3



Capri Mobile Home Park Pictures - 4

