

108 6TH STREET

GILCREST, CO 80623



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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

108 6th Street in Gilcrest, Colorado is a stabilized 21-pad mobile home park offering consistent cash flow with minimal operational complexity. The community is 100% occupied, with all homes tenant-owned, significantly reducing ongoing maintenance and capital expenditure requirements for ownership. The property benefits from a stable resident base, and a straightforward operating profile, making it well suited for both passive investors and experienced mobile home park operators seeking durable income in a secondary Colorado market.



EXECUTIVE SUMMARY

PROPERTY DETAILS

SALE PRICE:	\$1,450,000
BUILDING TYPE:	Mobile Home Park
PADS:	21
LOT SIZE:	2.238 Acres
WATER/SEWER	Public, Owner Pays
GAS/PROPANE	Public, Tenant Pays

INVESTMENT HIGHLIGHTS

- Historically High Occupancy Rates
- All Tenant Owned Homes
- Affordable Housing Demand
- Current Rents Approximately 25% Below Market



Pinnacle Real Estate Advisors is pleased to present the exclusive listing of 108 6th Street, a 21-space manufactured housing community in Gilcrest, CO. The Property is a stabilized, 100% occupied asset offering immediate, reliable cash flow supported by a base of long-term tenants.

The investment is highlighted by below-market rents, providing a clear path to revenue growth through mark-to-market increases while maintaining affordability relative to surrounding housing options. This dynamic positions the asset for both near-term income expansion and long-term stability.

Located within the growing Northern Colorado region, the Property benefits from continued population and economic expansion, coupled with a limited supply of new affordable housing. These fundamentals continue to drive strong demand for manufactured housing communities and support durable occupancy.

With stable in-place income, mark-to-market upside, and favorable market fundamentals, 108 6th Street offers an attractive opportunity to capture both yield and long-term appreciation.



LOCATION OVERVIEW





FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

108 6th St.

Unit Breakdown	
Unit Type	Units
Tenant Owned	21
Total Units	21

Property Description	
Total Units:	21
Land SF:	97,487 SF

Underwriting Assumptions:
• Land SF based on Weld County Assessor.
• "As-Is" Rental Income based on annualizing Rent Roll and P&L provided.
"Proforma" based on market rate assumptions.
• "Proforma" Expenses are 3.0% increases over "As-Is".
• Currently self-managed. "Proforma" assumes a 5% management fee.

Estimated As-Is:

INCOME:			
Avg Rent/Unit	Unit Type	Total	
\$600	Tenant Owned	\$ 151,200	
Gross Rental Income:		\$ 151,200	
General Vacancy:	5.00%	\$ (7,560)	
Effective Rental Income:		\$ 143,640	
RUBS		\$ 708	
Gross Operating Income:		\$ 144,348	
EXPENSES:			
	% of ERI	Per Unit	Total
Property Taxes	2.98%	\$ 204	\$ 4,278
Water/Sewer	21.71%	\$ 1,485	\$ 31,187
Trash/Recycling	7.55%	\$ 517	\$ 10,847
Gas/Electric	0.29%	\$ 20	\$ 420
Maintenance	2.74%	\$ 187	\$ 3,929
Landscaping	0.59%	\$ 40	\$ 850
Insurance	0.39%	\$ 27	\$ 559
Permits	0.35%	\$ 24	\$ 505
Management	0.00%	\$ -	\$ -
Total Expenses:		37%	\$ 52,575
Expenses Per Unit:		\$ 2,504	
Net Operating Income:		91,773	

Market

INCOME:			
Avg Rent/Unit	Unit Type	Total	
\$800	Tenant Owned	\$ 201,600	
Gross Rental Income:		\$ 201,600	
General Vacancy:	5.00%	\$ (10,080)	
Effective Rental Income:		\$ 191,520	
RUBS		\$ 708	
Gross Operating Income:		\$ 192,228	
EXPENSES:			
	% of ERI	Per Unit	Total
Property Taxes	2.30%	\$ 210	\$ 4,406
Water/Sewer	16.77%	\$ 1,530	\$ 32,123
Trash/Recycling	5.83%	\$ 532	\$ 11,172
Gas/Electric	0.23%	\$ 21	\$ 433
Maintenance	2.11%	\$ 193	\$ 4,047
Landscaping	0.46%	\$ 42	\$ 876
Insurance	0.30%	\$ 27	\$ 576
Permits	0.27%	\$ 25	\$ 520
Management	5.00%	\$ 458	\$ 9,611
Total Expenses:		33%	\$ 63,764
Expenses Per Unit:		\$ 3,036	
Net Operating Income:		128,464	

PRICING ANALYSIS

Acquisition Price:	\$1,450,000
Price Per Pad:	\$69,048

New Estimated Loan	
Loan Amount (70%):	\$1,015,000
Down Payment (30%):	\$435,000
Interest Rate:	6.25%
Amortization Years:	30
Annual Debt Service:	(\$74,994)
Principal Reduction:	\$11,894

Estimated As-Is: NOI: \$91,773	
Before Tax Cash Flow:	\$16,779
Debt Coverage Ratio:	1.22
Cash-on-Cash Return:	3.86%
Total Return:	6.59%
Cap Rate:	6.33%

Market NOI: \$128,464	
Before Tax Cash Flow:	\$53,470
Debt Coverage Ratio:	1.71
Cash-on-Cash Return:	12.29%
Total Return:	15.03%
Cap Rate:	8.86%

Information contained in this analysis has been obtained from sources believed to be reliable, however we accept no responsibility for its correctness, and encourage the verification of all information.



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