

# FOR SALE

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

## Pinederosa Park

3819 Karleen Rd, Hephzibah, GA 30815



## HIGHLIGHTS

- Prime Opportunity to Purchase a **Value-Add** Mobile Home/RV Park.
- Sale Price: **\$2,000,000**
- **± 32 Acres**
- Opportunity to increase rentable units by **32 homes** without any zoning changes.
- **10 unrented park owned homes.**
- Multiple ways to **immediately increase NOI.**
- Property includes 30' x 50' workshop (2-story).
- Less than 1 mile from Fort Eisenhower in Augusta.

## Answers to Frequently Asked Questions

- Owners currently manage the property by themselves
- Septic. City water on master meter. Water is **NOT** billed back.
- Most rents haven't been raises in years
- Owner is open to seller financing
- Combination of park owned and tenant owned homes

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Exclusively listed by:  
Charles Hawkins Co.  
760 Melrose Avenue  
Nashville, TN37221  
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## INTRODUCTION

### Immediate Value Add Opportunity:

- Increase rents immediately to market.
- Repair and rent (10) vacant park owned homes.
- Convert current office (single wide) to rental.
- Bill-back water to tenants.
- Infill 11 vacant lots. 10 of these lots already have utilities.
- Begin charging a fee for trash pickup.

### Future Value Add Opportunity

- Clear and develop 5 acres of land. This land will provide (10) ½ acre lots
- Zoning/Development (2 options)
  - o Re-zone land as a “mobile home park” and greatly increase density
  - o Use current “subdivision” zoning to develop single family homes each ½ acre lot.

### Notes:

- Property is mom & pop owned and managed.
- Seller Financing is an option.
- Less than 1 mile from Fort Eisenhower.
- Property comes with a 2 story 30x50 workshop with heat and bathroom.
- Combination of park owned and tenant owned homes.
- City Water
- Septic. Most ½ acre lots have their own septic tanks.
- Tenants DO NOT pay their own water.
- Tenants pay electric.
- Trash included in property taxes.
- Rents have not been raised in years.
- 100% occupied (homes that are currently livable).
- Every park owned home (that’s rented) has heat, ac, washer, dryer, fridge and stove.

### Finances:

- 2024 Gross Income \$228,608
- Current monthly expenses ± \$10,000
- 2024 NOI ± \$110,000

SITE MAP



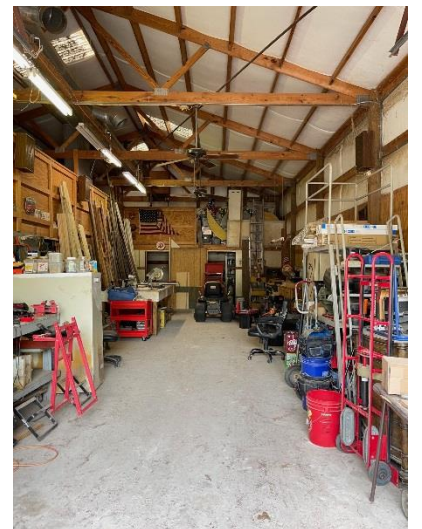


For Sale  
60 Lots / 32 Acres

3819 Karleen Road  
Hephzibah, GA 30815

CHARLES  
HAWKINS CO.

## PROPERTY PHOTOS



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## DEC INCOME STATEMENT

| INCOME                        |                     |
|-------------------------------|---------------------|
| Rent Revenue                  | \$ 21,000.00        |
| <b>TOTAL INCOME</b>           | <b>\$ 21,000.00</b> |
|                               |                     |
| EXPENSES                      |                     |
| Office Expense                | \$ 50.00            |
| Parts & Supplies              | \$ 1,500.00         |
| Contract Labor                | \$ 4,800.00         |
| Labor                         | \$ 400.00           |
| Water                         | \$ 1,000.00         |
| Electric                      | \$ 600.00           |
| Phone                         | \$ 200.00           |
| Internet                      | \$ 80.00            |
| Property Tax (trash Included) | \$ 1,200.00         |
| <b>TOTAL EXPENSES</b>         | <b>\$ 9,830.00</b>  |
| <b>NET INCOME</b>             | <b>\$ 11,170.00</b> |



## PRO FORMA

### Pro Forma - Fix and Rent all POH Year 1 - No Infill

| Income                      | Year 1         | Year 2         | Year 3         | Year 4         | Year 5         |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| Gross Potential Income      | 447,480        | 460,904        | 474,732        | 488,973        | 503,643        |
| Vacancy & Rent Loss         | 89,496         | 46,090         | 23,737         | 24,449         | 25,182         |
| As a % of GSI               | 20%            | 10%            | 5%             | 5%             | 5%             |
| Net Rental Income           | 357,984        | 414,814        | 450,995        | 464,525        | 478,461        |
| Utility Income - Water      | 12,600         | 12,600         | 12,600         | 12,600         | 12,600         |
| Utility Income - Trash      | 4,944          | 4,944          | 4,944          | 4,944          | 4,944          |
| <b>Net Effective Income</b> | <b>375,528</b> | <b>432,358</b> | <b>468,539</b> | <b>482,069</b> | <b>496,005</b> |

| Expenses                        | Year 1         | Year 2         | Year 3         | Year 4         | Year 5         |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Maintenance/repairs             | 44,748         | 46,090         | 47,473         | 48,897         | 50,364         |
| Property Management             | 35,798         | 36,872         | 37,979         | 39,118         | 40,291         |
| Insurance                       | 13,424         | 13,827         | 14,242         | 14,669         | 15,109         |
| Utility Expense - Water         | 12,000         | 12,000         | 12,000         | 12,000         | 12,000         |
| Utility Expense - Trash         | 4,800          | 4,800          | 4,800          | 4,800          | 4,800          |
| Electric for Shop/Streetlights  | 3,600          | 3,600          | 3,600          | 3,600          | 3,600          |
| Property Tax                    | 9,600          | 9,888          | 10,185         | 10,490         | 10,805         |
| Bank Charges                    | 750            | 751            | 752            | 753            | 754            |
| CapEx                           | 50,000         | 3,000          | 3,000          | 3,000          | 3,000          |
| <b>Total Expenses</b>           | <b>174,721</b> | <b>130,829</b> | <b>134,030</b> | <b>137,328</b> | <b>140,724</b> |
| Expenses as a % of GPI          | 39%            | 28%            | 28%            | 28%            | 28%            |
| <b>Net Operating Income</b>     | <b>200,807</b> | <b>301,529</b> | <b>334,509</b> | <b>344,741</b> | <b>355,281</b> |
| Cap Rate at \$2M Purchase Price | 10.0%          | 15.1%          | 16.7%          | 17.2%          | 17.8%          |

#### Assumptions:

Year 1: Increase rent. (See rent roll for assumptions). Install water meters and bill back. Charge trash fee. Get 10 vacant POH up and running. Start using office as a rental. Install LED lighting

Year 2-5: Increase Rent 3%

| Expense Assumptions                    | % of Gross Income |
|--|-------------------|
| Utilities                              | actual            |
| Maintenance & Repairs                  | 10%               |
| Property Management                    | 8%                |
| Insurance                              | 3%                |
| Trash (Broken out from property taxes) | actual            |
| Taxes & Licensing                      | actual            |

PRO FORMA

Pro Forma - Fix and Rent all POH Year 1 - Steady Infill

| Income                          | Year 1         | Year 2         | Year 3         | Year 4         | Year 5         |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Gross Potential Income          | 447,480        | 475,304        | 503,964        | 533,482        | 533,482        |
| Vacancy & Rent Loss             | 89,496         | 47,530         | 25,198         | 26,674         | 26,674         |
| As a % of GPI                   | 20%            | 10%            | 5%             | 5%             | 5%             |
| Net Rental Income               | 357,984        | 427,774        | 478,765        | 506,808        | 506,808        |
| Utility Income - Water          | 12,600         | 12,600         | 12,600         | 12,600         | 12,600         |
| Utility Income - Trash          | 4,944          | 4,944          | 4,944          | 4,944          | 4,944          |
| <b>Net Effective Income</b>     | <b>375,528</b> | <b>445,318</b> | <b>496,309</b> | <b>524,352</b> | <b>524,352</b> |
| Expenses                        |                |                |                |                |                |
| Maintenance/repairs             | 44,748         | 47,530         | 50,396         | 53,348         | 53,348         |
| Property Management             | 35,798         | 38,024         | 40,317         | 42,679         | 42,679         |
| Insurance                       | 13,424         | 14,259         | 15,119         | 16,004         | 16,004         |
| Utility Expense - Water         | 12,000         | 12,000         | 12,000         | 12,000         | 12,000         |
| Utility Expense - Trash         | 4,800          | 4,800          | 4,800          | 4,800          | 4,800          |
| Electric                        | 3,600          | 3,600          | 3,600          | 3,600          | 3,600          |
| Property Tax                    | 9,600          | 9,888          | 10,185         | 10,490         | 10,805         |
| Bank Charges                    | 750            | 751            | 752            | 753            | 754            |
| CapEx                           | 50,000         | 15,000         | 15,000         | 15,000         | 3,000          |
| <b>Total Expenses</b>           | <b>174,721</b> | <b>145,853</b> | <b>152,169</b> | <b>158,674</b> | <b>146,990</b> |
| Expenses as % of GPI            | 39%            | 31%            | 30%            | 30%            | 28%            |
| <b>Net Operating Income</b>     | <b>200,807</b> | <b>299,465</b> | <b>344,140</b> | <b>365,678</b> | <b>377,362</b> |
| Cap Rate at \$2M Purchase Price | 10.0%          | 15.0%          | 17.2%          | 18.3%          | 18.9%          |

Assumptions:

Year 1: Increase rent. (See rent roll for assumptions). Install water meters and bill back. Charge trash fee. Get 10 vacant POH up and running. Start using office as a rental. Install LED lighting  
Year 2-4: Increase Rent 3%. Infill 3 TOH per year  
Year 5: No rent increase or infill

| Expense Assumptions                    | % of Gross Income |
|--|-------------------|
| Utilities                              | actual            |
| Maintenance & Repairs                  | 10%               |
| Property Management                    | 8%                |
| Insurance                              | 3%                |
| Trash (Broken out from property taxes) | actual            |
| Taxes & Licensing                      | actual            |

## RENT HISTORY

|      | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    | TOTAL   |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 1998 | 7,134  | 7,205  | 7,130  | 7,541  | 6,890  | 6,438  | 7,310  | 8,181  | 8,255  | 8,353  | 8,070  | 8,116  | 90,623  |
| 1999 | 7,630  | 7,539  | 7,548  | 8,080  | 7,835  | 7,400  | 8,465  | 8,390  | 8,080  | 7,540  | 8,485  | 9,152  | 96,144  |
| 2000 | 9,185  | 9,432  | 9,495  | 10,260 | 9,670  | 8,845  | 9,406  | 9,881  | 8,820  | 9,794  | 10,739 | 10,126 | 115,653 |
| 2001 | 10,903 | 10,304 | 10,311 | 8,885  | 10,556 | 8,200  | 9,635  | 9,543  | 10,046 | 8,216  | 8,766  | 9,398  | 114,764 |
| 2002 | 9,828  | 11,471 | 11,835 | 10,160 | 9,617  | 9,857  | 10,255 | 10,107 | 10,466 | 10,309 | 10,442 | 10,477 | 124,825 |
| 2003 | 9,815  | 9,201  | 9,191  | 7,786  | 8,892  | 8,158  | 8,670  | 7,590  | 8,865  | 9,190  | 8,900  | 8,275  | 104,533 |
| 2004 | 9,415  | 10,152 | 9,739  | 10,233 | 9,025  | 9,290  | 8,614  | 9,335  | 10,776 | 9,057  | 9,470  | 9,005  | 114,111 |
| 2005 | 10,500 | 10,150 | 9,172  | 9,105  | 9,400  | 9,860  | 10,506 | 9,030  | 9,225  | 10,135 | 9,685  | 9,810  | 116,578 |
| 2006 | 8,965  | 12,220 | 11,005 | 10,470 | 10,325 | 9,740  | 8,725  | 9,305  | 8,761  | 9,680  | 9,310  | 9,276  | 117,782 |
| 2007 | 9,914  | 11,866 | 11,122 | 10,360 | 9,923  | 9,397  | 10,455 | 9,540  | 8,256  | 10,787 | 9,865  | 9,457  | 120,942 |
| 2008 | 11,615 | 11,682 | 10,673 | 9,250  | 10,930 | 10,217 | 11,594 | 9,210  | 10,682 | 10,604 | 10,090 | 10,832 | 127,379 |
| 2009 | 10,706 | 11,516 | 10,260 | 11,220 | 10,117 | 9,110  | 11,097 | 10,493 | 10,433 | 11,330 | 10,377 | 10,892 | 127,551 |
| 2010 | 10,036 | 12,578 | 11,287 | 10,254 | 10,438 | 12,394 | 10,164 | 10,297 | 10,306 | 11,124 | 12,705 | 10,580 | 132,163 |
| 2011 | 11,176 | 14,666 | 10,965 | 11,284 | 8,698  | 10,806 | 11,512 | 10,042 | 11,176 | 11,765 | 9,944  | 11,094 | 133,128 |
| 2012 | 10,491 | 12,288 | 11,452 | 10,604 | 10,542 | 10,535 | 11,250 | 11,932 | 10,815 | 10,333 | 10,417 | 9,827  | 130,486 |
| 2013 | 10,890 | 10,985 | 9,000  | 10,310 | 10,173 | 9,340  | 9,835  | 9,902  | 10,138 | 9,140  | 10,266 | 9,807  | 119,786 |
| 2014 | 10,423 | 13,044 | 9,333  | 9,558  | 11,842 | 10,975 | 10,915 | 10,260 | 10,135 | 11,408 | 9,870  | 10,027 | 127,790 |
| 2015 | 11,082 | 11,416 | 10,867 | 12,673 | 11,126 | 10,710 | 10,643 | 11,485 | 11,355 | 11,058 | 11,001 | 10,226 | 133,642 |
| 2016 | 10,562 | 11,530 | 12,072 | 10,565 | 10,785 | 10,769 | 9,360  | 11,610 | 10,050 | 9,741  | 10,615 | 10,865 | 128,524 |
| 2017 | 11,547 | 12,312 | 13,531 | 13,316 | 12,751 | 13,055 | 12,059 | 11,900 | 13,116 | 11,387 | 10,976 | 10,762 | 146,712 |
| 2018 | 10,422 | 11,960 | 12,477 | 11,495 | 10,345 | 13,072 | 11,820 | 12,665 | 12,012 | 10,810 | 11,333 | 11,127 | 139,538 |
| 2019 | 8,594  | 10,522 | 11,262 | 11,368 | 10,166 | 8,749  | 11,259 | 12,736 | 10,292 | 9,889  | 11,565 | 10,911 | 127,313 |
| 2020 | 10,162 | 10,807 | 11,930 | 13,375 | 11,922 | 10,823 | 11,688 | 11,282 | 11,708 | 13,204 | 10,818 | 10,677 | 138,396 |
| 2021 | 9,989  | 8,856  | 10,034 | 13,730 | 11,754 | 17,380 | 10,186 | 14,976 | 16,270 | 10,981 | 11,910 | 12,260 | 148,326 |
| 2022 | 11,816 | 10,602 | 13,683 | 12,595 | 11,073 | 12,015 | 30,992 | 13,695 | 12,845 | 19,448 | 11,910 | 12,260 | 172,934 |
| 2023 | 14,199 | 14,704 | 15,473 | 11,098 | 13,241 | 14,865 | 14,324 | 13,115 | 14,786 | 13,400 | 15,876 | 14,199 | 169,280 |
| 2024 | 16,870 | 16,575 | 15,764 | 16,715 | 17,164 | 17,680 | 19,330 | 21,676 | 20,958 | 21,887 | 22,989 | 21,000 | 228,608 |

## UNIT SUMMARY

### Pinederosa Park Total Potential Unit Mix

#### Current

|                     |    |
|---------------------|----|
| Rented POH          | 17 |
| POH Needing Repairs | 10 |
| TOH                 | 17 |

**Total Current Homes 44**

#### Potential

|   |    |
|---|----|
| Office conversion (livable single wide) | 1  |
| Vacant lots (with utilities)            | 10 |
| Vacant lots (without utilities)         | 1  |
| Undeveloped Land (5 acres)              | 10 |

**Total Potential Units 22**

#### Other Units

|                                   |   |
|-----------------------------------|---|
| Shop (two stories)                | 1 |
| Storage (Un-liveable single wide) | 2 |

**Total Other Units 4**

**Total Units (Current + Potential + Other) 70**



# RENT ROLL

| PINEDEROSA PARK<br>RENT ROLL 1/1/2025 |      |                  |      |                            |
|---------------------------------------|------|------------------|------|----------------------------|
| Address #                             | Type | Rent             | Size | Day 1 Increase Assumptions |
| 2903                                  | POH  | \$ 1,390         | 4 BR | \$ 1,500                   |
| 2904                                  | POH  | \$ 850           | 2 BR | \$ 1,000                   |
| 2905                                  | POH  | \$ 1,120         | 3 BR | \$ 1,300                   |
| 2906                                  | POH  | \$ 1,000         | 2 BR | \$ 1,000                   |
| 2907                                  | POH  | \$ 720           | 2 BR | \$ 1,000                   |
| 2908                                  | POH  | \$ 1,250         | 3 BR | \$ 1,300                   |
| 2910                                  | POH  | \$ 1,000         | 2 BR | \$ 1,000                   |
| 3001                                  | POH  | \$ 1,000         | 2 BR | \$ 1,000                   |
| 3808                                  | POH  | \$ 1,120         | 3 BR | \$ 1,300                   |
| 3810                                  | POH  | \$ 1,390         | 4 BR | \$ 1,500                   |
| 3855                                  | POH  | \$ 1,120         | 3 BR | \$ 1,300                   |
| 3863                                  | POH  | \$ 1,250         | 3 BR | \$ 1,300                   |
| 3869                                  | POH  | \$ 995           | 3 BR | \$ 1,300                   |
| Lot 07                                | POH  | \$ 1,000         | 2 BR | \$ 1,000                   |
| Lot 09                                | POH  | \$ 930           | 2 BR | \$ 1,000                   |
| Lot 10                                | POH  | \$ 855           | 2 BR | \$ 1,000                   |
| 2909                                  | TOH  | \$ 275           | Lot  | \$ 350                     |
| 2912                                  | TOH  | \$ 300           | Lot  | \$ 350                     |
| 2914                                  | TOH  | \$ 300           | Lot  | \$ 350                     |
| 3005                                  | TOH  | \$ 400           | Lot  | \$ 400                     |
| Lot 08                                | TOH  | \$ 295           | Lot  | \$ 350                     |
| 3006                                  | TOH  | \$ 235           | Lot  | \$ 350                     |
| 3007                                  | TOH  | \$ 225           | Lot  | \$ 350                     |
| 3009                                  | TOH  | \$ 285           | Lot  | \$ 350                     |
| 3011                                  | TOH  | \$ 285           | Lot  | \$ 350                     |
| 3013                                  | TOH  | \$ 270           | Lot  | \$ 350                     |
| 3017                                  | TOH  | \$ 270           | Lot  | \$ 350                     |
| 3804                                  | TOH  | \$ 275           | Lot  | \$ 350                     |
| 3827                                  | TOH  | \$ 250           | Lot  | \$ 350                     |
| 3859                                  | TOH  | \$ 350           | Lot  | \$ 350                     |
| 3865                                  | TOH  | \$ 240           | Lot  | \$ 350                     |
| Lot 02                                | TOH  | \$ 295           | Lot  | \$ 350                     |
| Lot 14                                | TOH  | \$ 295           | Lot  | \$ 350                     |
| Lot 18                                | TOH  | \$ 295           | Lot  | \$ 350                     |
| <b>TOTAL</b>                          |      | <b>\$ 22,130</b> |      | <b>25,150.00</b>           |

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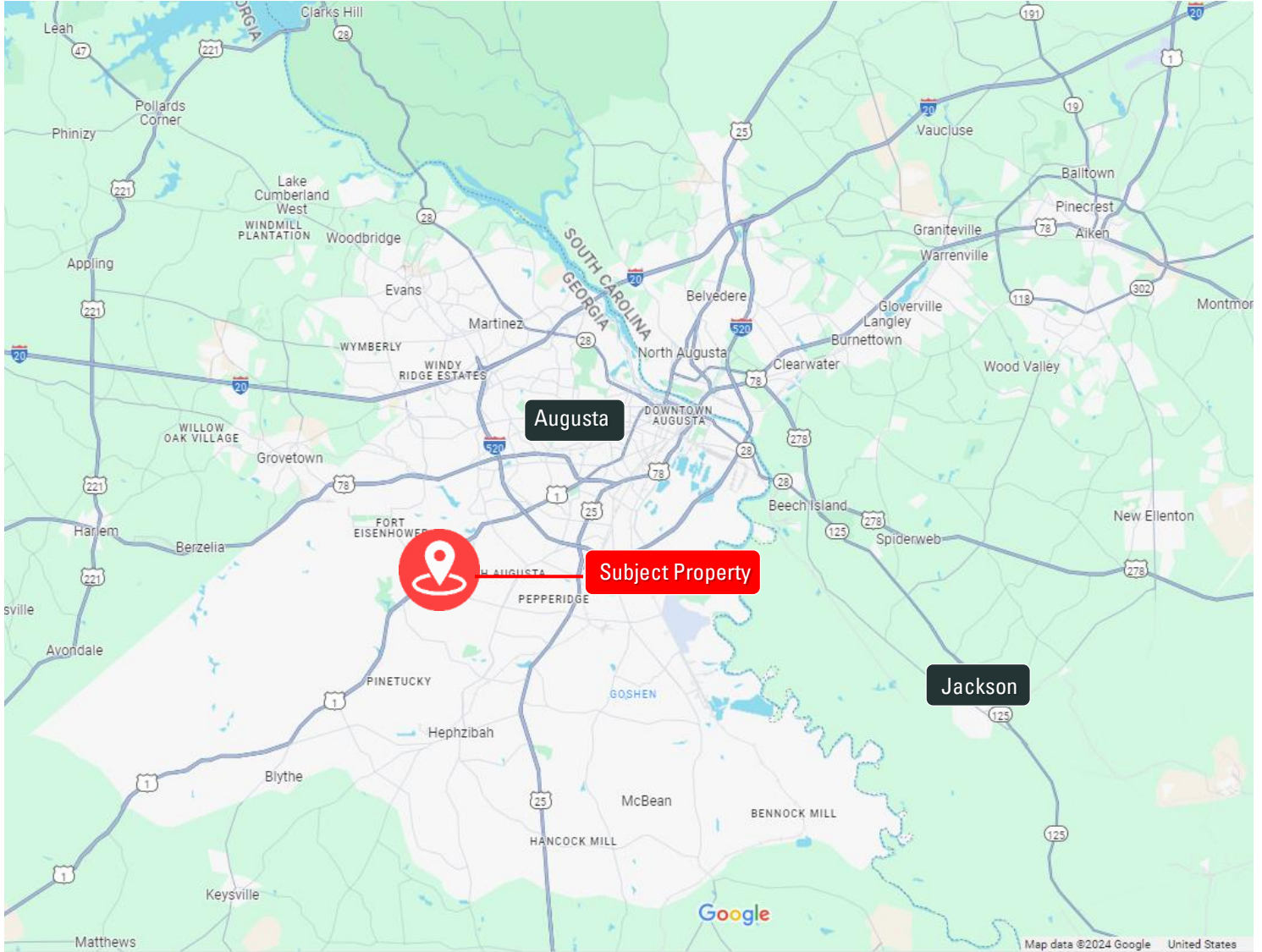
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