

KEITHwilson**CO.**

MOBILE HOME PARK REAL ESTATE BROKERAGE

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10401 Pond Meadow Drive, Oklahoma City, OK 73151

FOR SALE

**CHOCTAW ESTATES
MANUFACTURED HOUSING COMMUNITY**

**1401 N. Choctaw Road
Choctaw, OK 73020**

**55 Sites/5 RTO
Expandable to 82 sites
All Site/No MH rentals**

**\$995,000
\$17,181/site**

78% Occupancy/Excellent Location/Value Add



The information contained herein, while gathered from sources deemed reliable, cannot be guaranteed.

CHOCTAW ESTATES MANUFACTURED HOUSING COMMUNITY

Name:	Choctaw Estates Manufactured Home Community
Address:	814 S. Kern Ave. Choctaw, OK 73020
Location:	Choctaw, OK (population 13,000), is an affluent and fast-growing suburb located just 10 miles east of downtown Oklahoma City (metro population 1.4M). Known for its blend of small-town charm and big-city convenience, Choctaw offers quick access to OKC's major employment, dining, and entertainment hubs while maintaining a peaceful, family-friendly atmosphere. The city boasts a strong local economy and highly rated schools. Choctaw High School sits just half a mile west of the property. With an average household income of \$92,993 (approximately 70% higher than the state average of \$53,840), Choctaw stands out as one of the metro's most desirable and prosperous communities.
Land Area:	10.32 acres, heavily treed.
Site Info:	55 MH sites, includes 3 park owned RTO mobile homes. Choctaw will allow an additional 28 sites for a total of 82 sites. Any NEW homes brought onto the park cannot be older than 7 years. NO PARK HOME RENTALS! \$420 MH site rent with rolling topography.
RTOs:	3 RTO'S, \$10-15K avg. home price, 2-5 year terms, avg. \$620-800/mo. home payment includes site rent of \$420. Homes sell within 48 hours with a waiting list.
Occupancy:	November 2025 40 site rent at \$420/mo. 3 RTOs @\$620-800/mo. 8 tear-down homes <u>4</u> vacant lots 55 total
Utilities:	Water: 3 wells-3 well houses Sewer: 5 septic systems (1 is new) pump liquids north to the Choctaw city sewer line about 50 yards away. Water and sewer costs are billed back and included in the \$420/month site rent. In the past 5 years, the owner has invested \$100,000 in infrastructure (\$50,000 in new water/sewer lines and \$50,000 in new gas lines). Not all lines are new.
Def. Maint:	The condition of the roads at the park are fair/poor.
Expansion:	There is additional land/home reconfiguration to expand the park to 82 sites with tree removal and site development, as per City of Choctaw.

CHOCTAW ESTATES 2024/2025 P&L

	<u>2024</u>	<u>9 Month 2025</u>	<u>Annualized</u>
Income	\$217,224	\$128,425	\$171,233
Expenses	<u>163,725</u>	<u>110,675</u>	<u>147,566</u>
NOI	\$53,498	\$17,750	\$23,666

CHOCTAW ESTATES 2024 P&L

INCOME

4002 Lot Rent Income	149,804
4003 RTO Income	6,198
4100 Rental Income (non-posting)	
4101 Rental Income	257
4105 RTO Tax Income	157
4109 NSF Fees	12
4110 Late Fees	3,696
4125 Move In Fees	7,222
4100 Total Rental Income (non-posting)	<u>11,344</u>
4400 Utility Income (non-posting)	
4402 Water & Sewer	18,299
4404 Trash	<u>15,509</u>
4400 Total Utility Income (non-posting)	<u>33,808</u>
4700 Unallocated Prepays	16,125
4900 Other Property Income (non-posting)	
4907 Parking	<u>-55</u>
4900 Total Other Property Income (non-posting)	<u>-55</u>
TOTAL INCOME	<u>217,224</u>

EXPENSE

5010 Park Maintenance (non-posting)	
5014 Lawn Care & Landscaping Maintenance	2,744
5013 Gasoline	<u>829</u>
5010 Total Park Maintenance (non-posting)	<u>3,573</u>
5020 Well Maintenance & Supplies (non-posting)	
5022 Well Repair & Maintenance	572
5023 Well Supplies	1,470
5020 Other Well Maintenance & Supplies (non-posting)	<u>1,349</u>
5020 Total Well Maintenance & Supplies (non-posting)	<u>3,391</u>
5050 Insurance Expense (non-posting)	
5053 Liability Insurance Expense	<u>5,188</u>
5050 Total Insurance Expense (non-posting)	<u>5,188</u>
5060 Legal and Other Professional Fees (non-posting)	
5061 Professional Fees	800
5062 Legal Fees	<u>2,926</u>
5060 Total Legal and Other Professional Fees (non-posting)	<u>3,726</u>
5070 Park Owned Homes (Non-Posting)	
5072 Materials - Park Owned Home Rehab	<u>12,275</u>
5070 Total Park Owned Homes (Non-Posting)	<u>12,275</u>
5090 Other Interest Expense (non-posting)	
5092 Other Interest	<u>675</u>
5090 Total Other Interest Expense (non-posting)	<u>675</u>
5100 Repairs & Maintenance Expense (non-posting)	
5105 Cleaning	108
5108 Plumbing	10,059
5109 Miscellaneous Repairs Expense	2,549
5117 Septic	10,209
5118 Electric Repair	<u>3,689</u>
5100 Total Repairs & Maintenance Expense (non-posting)	<u>26,615</u>

CHOCTAW ESTATES 2024 P&L

5200 Supplies Expense	170
5300 Taxes Expense (non-posting)	
5301 Property Taxes	9,782
5304 RTO Property Tax Expense	7,174
5305 Title Fees	1,498
5300 Total Taxes Expense (non-posting)	<u>18,454</u>
5400 Utilities Expense (non-posting)	
5401 Gas & Electric	6,686
5402 Sewer & Sanitation	17,105
5403 Well Sample Testing	30
5400 Total Utilities Expense (non-posting)	<u>23,821</u>
5600 Office Expense (non-posting)	
5601 Supplies	358
5604 Software	2,210
5605 Postage	238
5600 Total Office Expense (non-posting)	<u>2,807</u>
5650 Bank Fees	78
5700 Payroll (non-posting)	
5703 Other General Expense	220
5704 Payroll - Park Manager	36,000
5705 Payroll - Water Operator	7,800
5706 Handyman Expense	1,520
5708 Park Security	56
5700 Total Payroll (non-posting)	<u>45,596</u>
6001 Petty Cash	187
6100 Construction Expense (non-posting)	
6103 Equipment Rental	2,803
6100 Total Construction Expense (non-posting)	<u>2,803</u>
6120 Bad Debt	13,885
5080 City Permits and License Fees	480
TOTAL EXPENSE	<u>163,725</u>
NOI	<u>53,498</u>
NON OPERATING EXPENSE	
6200 Depreciation Expense	453
6230 Mortgage Interest Expense	27,738
9500 Amortization Expense	298
TOTALNON OPERATING EXPENSE	<u>28,489</u>
NET INCOME	<u>25,009</u>

NET INCOME SUMMARY

Income	217,224
Expense	<u>-163,725</u>
Net Operating Income	53,498
Non Operating Expense	<u>-28,489</u>
NET INCOME	<u><u>25,009</u></u>

CHOCTAW ESTATES 9-MONTH 2025 P&L

INCOME

4002 Lot Rent Income	112,152
4003 RTO Income	6,515
4100 Rental Income (non-posting)	
4104 Repair - Rental Home	-951
4105 RTO Tax Income	176
4109 NSF Fees	12
4110 Late Fees	3,286
4123 5 Day	10
4125 Move In Fees	300
4100 Total Rental Income (non-posting)	<u>2,833</u>
4300 Maintenance Income (non-posting)	
4301 Supplies	-15
4300 Total Maintenance Income (non-posting)	<u>-15</u>
4400 Utility Income (non-posting)	
4402 Water & Sewer	12,042
4404 Trash	10,330
4400 Total Utility Income (non-posting)	<u>22,372</u>
4500 Loans Income (non-posting)	
4502 Home Sales	2,080
4500 Total Loans Income (non-posting)	<u>2,080</u>
4700 Unallocated Prepays	-17,595
4900 Other Property Income (non-posting)	
4907 Parking	-16
4900 Total Other Property Income (non-posting)	<u>-16</u>
4999 Misc Income	<u>100</u>
TOTAL INCOME	128,425

EXPENSE

5010 Park Maintenance (non-posting)	
5011 Tree Maintenance	770
5012 Road Maintenance	2,670
5014 Lawn Care & Landscaping Maintenance	2,126
5013 Gasoline	834
5010 Total Park Maintenance (non-posting)	<u>6,399</u>
5020 Well Maintenance & Supplies (non-posting)	
5022 Well Repair & Maintenance	1,911
5024 Well Testing Services	375
5020 Total Well Maintenance & Supplies (non-posting)	<u>2,286</u>
5040 Travel & Entertainment Expense (non-posting)	
5043 Automobile, Travel	209
5040 Total Travel & Entertainment Expense (non-posting)	<u>209</u>
5050 Insurance Expense (non-posting)	
5053 Liability Insurance Expense	4,502
5050 Total Insurance Expense (non-posting)	<u>4,502</u>
5060 Legal and Other Professional Fees (non-posting)	
5061 Professional Fees	850
5062 Legal Fees	7,125
5060 Total Legal and Other Professional Fees (non-posting)	<u>7,975</u>
5070 Park Owned Homes (Non-Posting)	

CHOCTAW ESTATES 9-MONTH 2025 P&L

5072 Materials - Park Owned Home Rehab	3,071
5070 Total Park Owned Homes (Non-Posting)	3,071
5100 Repairs & Maintenance Expense (non-posting)	
5107 Annual Maintenance	50
5108 Plumbing	17,796
5109 Miscellaneous Repairs Expense	-30
5117 Septic	2,803
5118 Electric Repair	3,011
5100 Total Repairs & Maintenance Expense (non-posting)	23,630
5300 Taxes Expense (non-posting)	
5301 Property Taxes	500
5304 RTO Property Tax Expense	137
5305 Title Fees	689
5300 Total Taxes Expense (non-posting)	1,326
5400 Utilities Expense (non-posting)	
5401 Gas & Electric	5,415
5402 Sewer & Sanitation	12,941
5403 Well Sample Testing	2,453
5400 Total Utilities Expense (non-posting)	20,809
5600 Office Expense (non-posting)	
5601 Supplies	19
5604 Software	1,600
5605 Postage	262
5600 Total Office Expense (non-posting)	1,881
5650 Bank Fees	25
5700 Payroll (non-posting)	
5703 Other General Expense	69
5704 Payroll - Park Manager	27,000
5705 Payroll - Water Operator	5,850
5700 Total Payroll (non-posting)	32,919
6001 Petty Cash	501
6100 Construction Expense (non-posting)	
6103 Equipment Rental	2,953
6104 Materials	1,148
6100 Total Construction Expense (non-posting)	4,101
6120 Bad Debt	540
5080 City Permits and License Fees	500
TOTAL EXPENSE	110,675
NOI	17,750
NON OPERATING EXPENSE	
6230 Mortgage Interest Expense	19,990
TOTALNON OPERATING EXPENSE	19,990
NET INCOME	-2,240

NET INCOME SUMMARY

Income	128,425
Expense	-110,675
Net Operating Income	17,750
Non Operating Expense	-19,990
NET INCOME	-2,240

CHOCTAW ESTATES SEPTEMBER 2025 RENT ROLL

Tenant Name	Unit	Sq Ft	Deposit Held	100% Rented	Vacancy Loss	Loss to Lease	Rent Charges	Misc Charges	Credits	Prior Balance	Total Charged	Total Paid	Credit Balances	Debit Balances
MTM Holdings, LLC Management														
Hanaway, Lindsi	1	0	1,080	310	0	-40	350	70	0	0	420	420		0
Lehenbauer, Edna	2	0	345	310	0	-40	350	70	0	420	420	420		420
Valdez Group	2A	0	0	310	0	-40	350	70	0	0	420	420		0
Baker - Rental, Denni	3	0	0	310	0	-40	350	70	0	0	420	0		420
Valdez Group	4	0	0	310	0	-40	350	70	0	0	420	420		0
Rowell, Mike	5	0	0	310	0	-40	350	145	0	889	495	0		1,384
George, Tristian	6	0	0	310	0	310	0	38	0	0	38	0		38
Storm, Donna	7	0	975	310	0	-40	350	70	0	-340	420	420	-340	
Miller, Tammy	8	0	0	310	0	-420	730	70	0	0	800	800		0
Smith, Aron	9	0	1,080	310	0	-40	350	70	0	-635	420	420	-635	
Valdez Group, Skyllar	10	0	0	310	0	-40	350	70	0	0	420	420		0
Close, Michael	11	0	0	310	0	-40	350	70	0	0	420	420		0
VACANT	12	0	0	310	310	0	0	0	0	0	0	0		0
VACANT	13	0	0	310	310	0	0	0	0	0	0	0		0
Reed, Matthew	14	0	0	310	0	-310	620	70	0	690	690	0		1,380
Morgan, Helen	15	0	0	310	0	-40	350	70	0	0	420	420		0
House, John	16	0	0	310	0	-40	350	70	0	0	420	420		0
Denver-Nelson	17	0	0	310	0	-40	350	70	0	0	420	420		0
Baker - Rental Jerry P	18	0	400	310	0	-40	350	70	0	1,295	420	420		1,295
Welch, Dianna	19	0	275	310	0	-40	350	70	0	0	420	420		0
Forrest, Tiffany	20	0	700	310	0	-40	350	145	0	765	495	490		770
VACANT	21	0	0	310	310	0	0	0	0	0	0	0		0
Benjamn, Heide	22	0	0	310	0	-40	350	70	0	0	420	420		0
Stanhouse, Elnora	23	0	1,080	310	0	-40	350	70	0	0	420	420		0
Hecht, Aimiee and Er	24	0	0	310	0	-40	350	80	0	490	430	600		320
Garvin, Bobby	25	0	380	310	0	-240	550	70	0	0	620	620		0
Talley, Jay	26	0	0	310	0	310	0	100	0	0	100	0		100
Baker - Rental (Kristie	27	0	0	310	0	-40	350	70	0	0	420	420		0
Conley, Mark VACA	28	0	0	310	310	0	0	0	0	0	0	0		0
VACANT McCleave, T	29	0	0	310	310	0	0	0	0	0	0	0		0
Valdez - Rental, Mike	30	0	560	310	0	-40	350	145	0	2,932	495	0		3,427
	31	0	0	310	0	-40	350	145	0	915	495	420		990
		0	0	310	0	-40	350	145	0	495	495	420		570
Clabdough, Mary	33	0	1,080	310	0	-40	350	145	0	6,741	495	0		7,236
Chadwick, Rebecca	34	0	0	310	310	0	0	0	0	0	0	0		0
VACANT	35	0	0	310	0	-40	350	70	0	0	420	0		420
Tynes, Reggie	36													

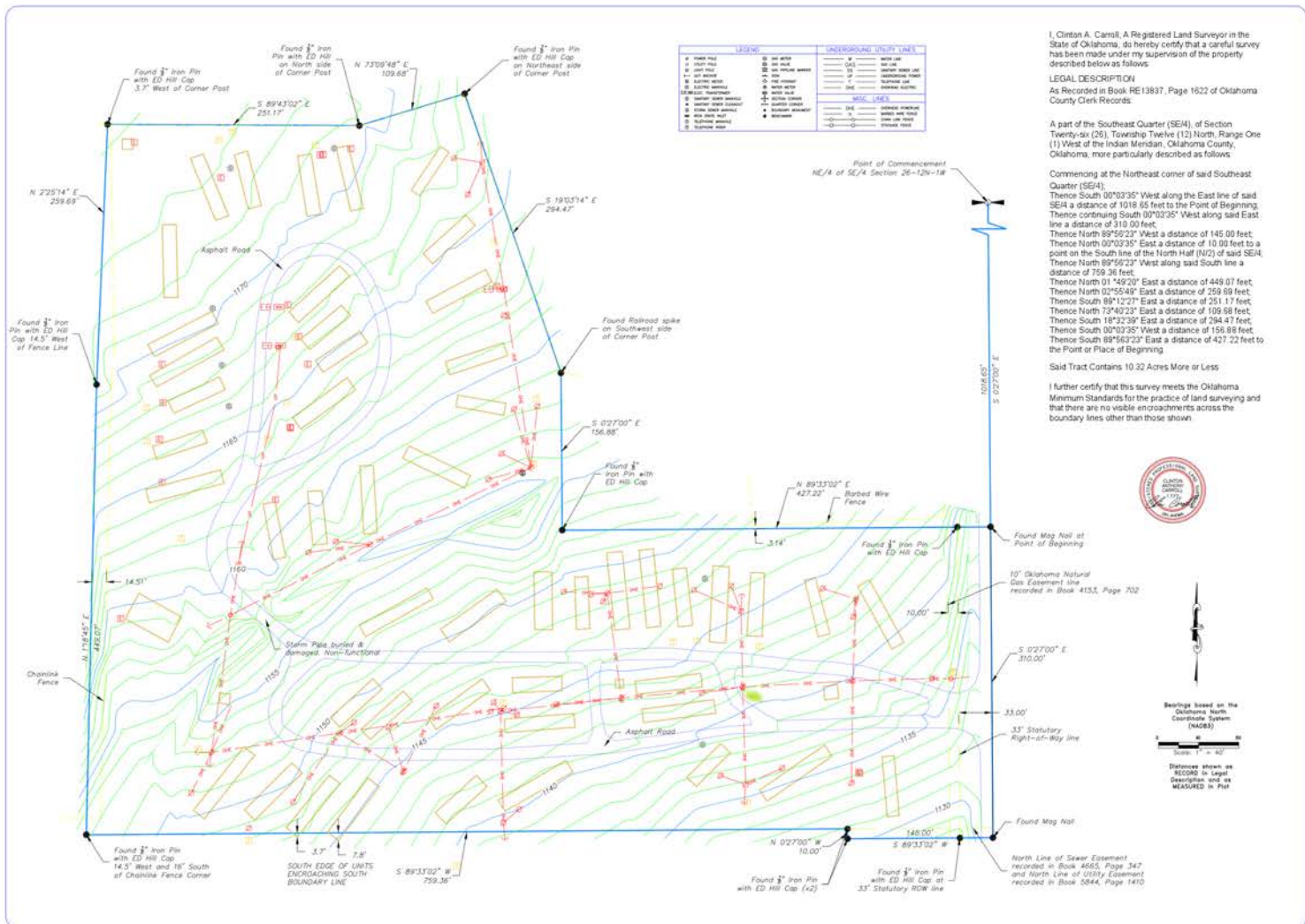
Tenant Name	Unit	Sq Ft	Deposit Held	100% Rented	Vacancy Loss	Loss to Lease	Rent Charges	Misc Charges	Credits	Prior Balance	Total Charged	Total Paid	Credit Balances	Debit Balances
MTM Holdings, LLC Management														
Fanning, Creston	37	0	0	310	0	-40	350	145	0	1,306	495	495		1,306
Espinoza, Lydia	38	0	1,080	310	0	-40	350	145	0	1,237	495	0		1,732
Wilbur, Josh	39	0	0	310	0	-40	350	70	0	0	420	420		0
40 House, Christy	41	0	0	310	310	0	0	0	0	0	0	0		0
Rogers Valdez, Jerme	42	0	275	310	0	-40	350	70	0	0	420	420		0
Mixon Rental, Patricia	43	0	1,080	310	0	-40	350	70	0	420	420	420		420
Miller (Valdez Rental)	44	0	0	310	0	310	0	0	0	2,100	0	0		2,100
Griffin, Ronnie	45	0	360	310	0	-40	350	70	0	840	420	420		840
- Rental, Mich	46	0	275	310	0	-40	350	70	0	0	420	420		0
VACANT 47 VACANT	48	0	275	310	0	-40	350	70	0	0	420	420		0
VACANT 49 VACANT	50	0	0	310	310	0	0	0	0	0	0	0		0
Genard, Jeff	51	0	0	310	310	0	0	0	0	0	0	0		0
Mary	52	0	0	310	310	0	0	0	0	0	0	0		0
Lehebbauer		0	0	310	310	0	0	0	0	0	0	0		0
Rental	53	0	0	310	310	0	0	0	0	0	0	0		0
VACANT 54		0	0	310	0	-40	350	70	0	0	420	420		0
		0	0	310	0	-40	350	70	0	-380	420	420	-380	
		0	0	310	0	-40	350	70	0	1,180	420	420		1,180
		0	0	310	310	0	0	0	0	0	0	0		0
		0	11,300	17,050		3,720	14,850	3,548	0	21,360	18,398	14,765	-1,355	26,348
Totals for MTM Holdings, LLC Management					Vacant Units: 12		Vacant Rent: 3,720		Credit Balances: 3		Overall Balance: 24,993			

Totals for report	Sq Ft	Deposit Held	100% Rented	Vacancy Loss	Loss to Lease	Rent Charges	Misc Charges	Credits	Prior Balance	Total Charged	Total Paid	Credit Balances	Debit Balances
	0	11,300	17,050	3,720	-1,520	14,850	3,548	0	21,360	18,398	14,765	-1,355	26,348
	Total Units: 55		Vacant Units: 12		Vacant Rent: 3,720		Credit Balances: 3		Overall Balance: 24,993				

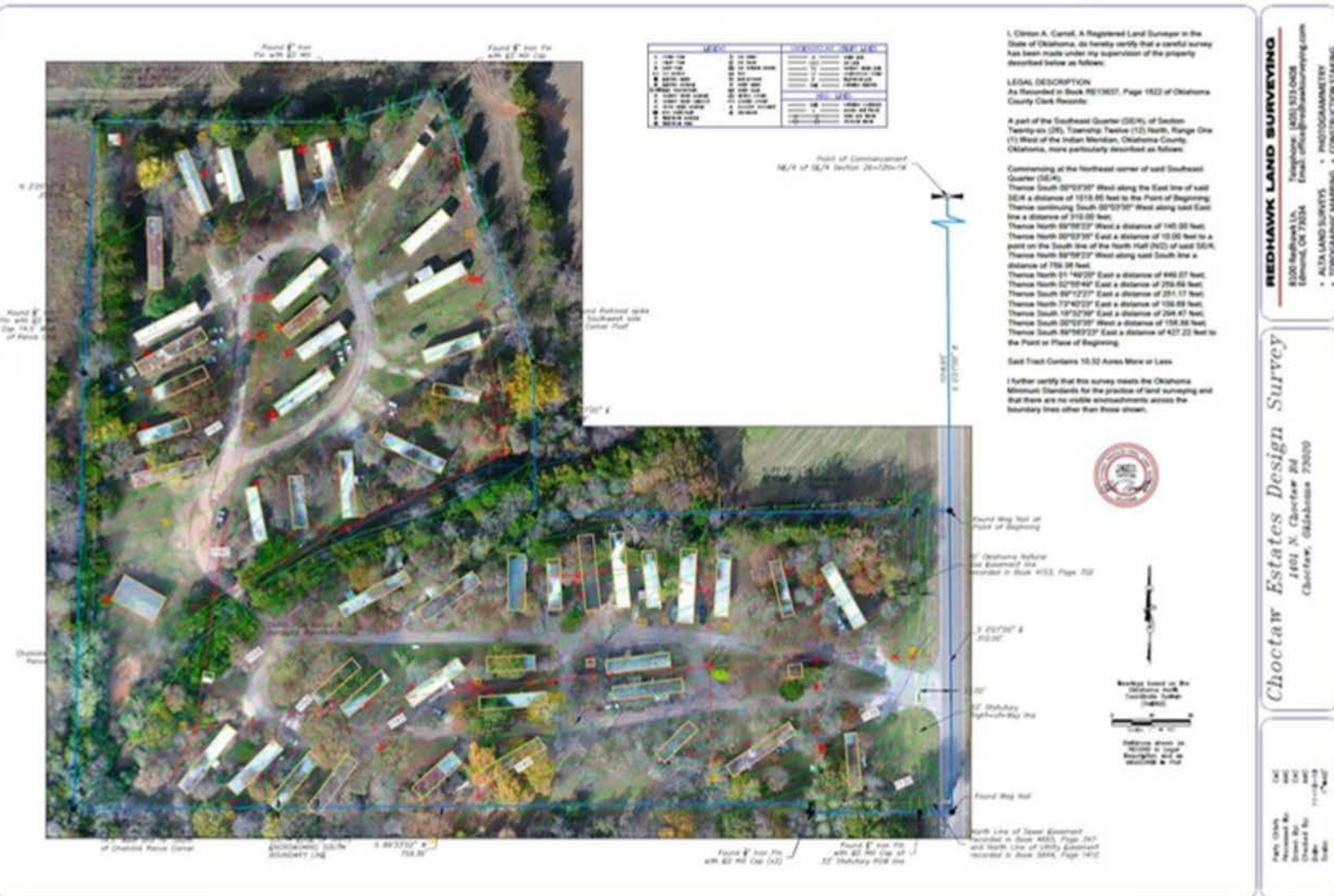
CHOCTAW ESTATES SALES HIGHLIGHTS

Sales Price	\$995,000
6 RTO Value	\$50,000
Park Price	\$945,000
Price per Site	\$17,181
Gross Multiplier	5.8x (2025)

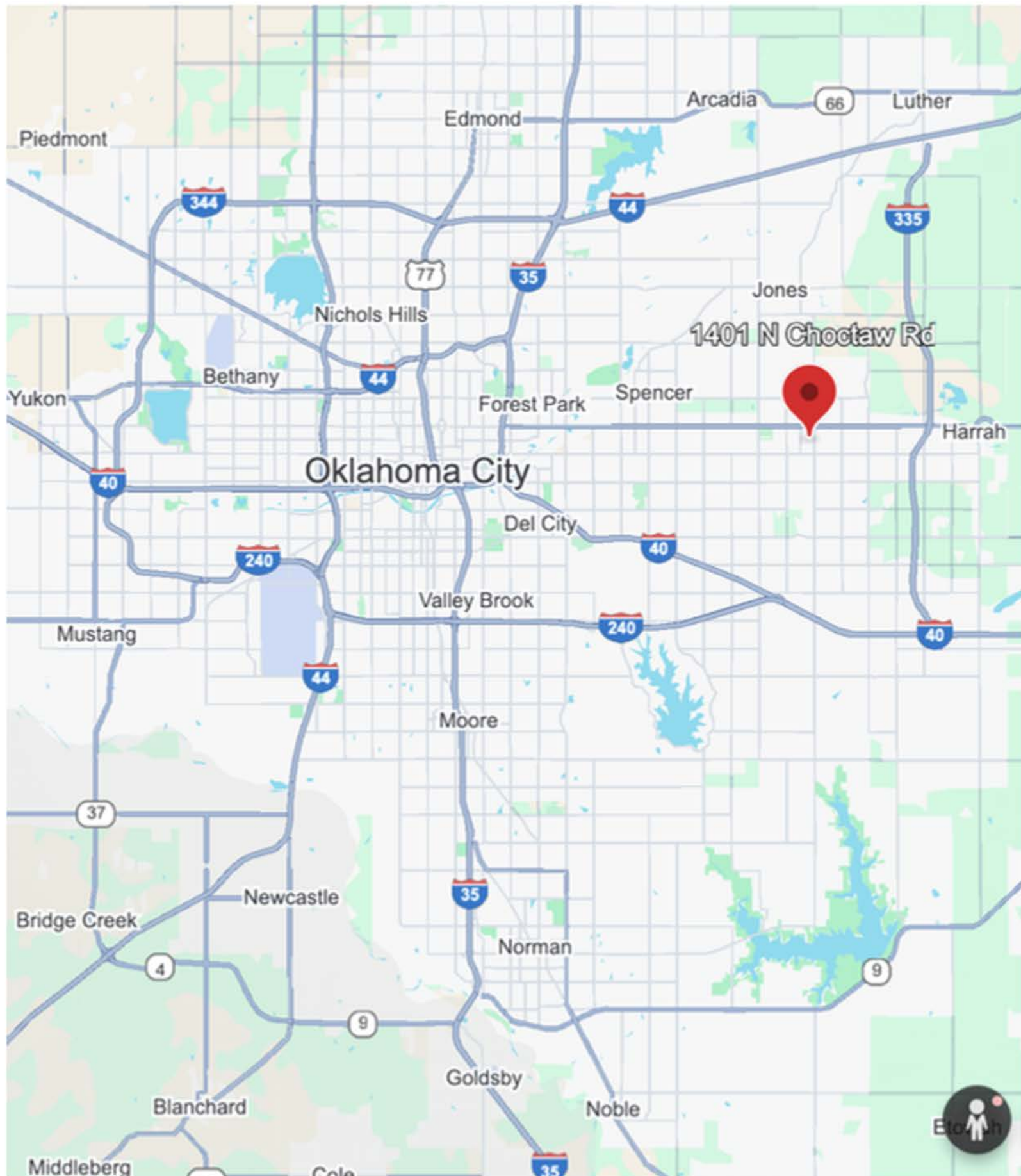
CHOCTAW ESTATES SURVEY



CHOCTAW ESTATES AERIAL



CHOCTAW ESTATES IN PROXIMITY TO OKLAHOMA CITY METRO



CHOCTAW ESTATES PHOTOGRAPHY



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