

A 33-SITE MANUFACTURED HOME COMMUNITY  
PRICE: \$1,490,000 (\$45.2K/SITE)

# Peachtree Park MHC

110 DEBORAH DR.  
WARNER ROBINS, GA 31093



**NEWMARK**



## Site Information

Price	\$1,490,000 (\$45.2K/site)
Address	110 Deborah Dr., Warner Robins, GA 31093
County	Houston
Tax Parcel IDs	00045A-036000 / 00045A-035000
Sites	33
Year Built	Unknown
Community Type	All-ages
Land Size (acres)	6.53 (5.05 sites/acre)
MH Physical Occ.	96.97% (32 sites as of Oct '24)
MH Economic Occ.	93.94% (31 sites as of Oct '24)
Inventory Homes	17 (16 occupied as of Oct '24)
Average Lot Rent*	\$379
Average Home Rent	\$420
Last Rent Increase	\$40-\$50 (Jun '24)
Next Rent Increase	Not Planned
Roads	Asphalt
Floodplain	Zone X
Zoning	R-MH (Residential Mobile Home District)

## Utilities

Water	City of Warner Robins (community pays)
Sewer	Private Septic (community pays)
Electricity	Flint Electric (direct billed to tenants)
Trash	City of Warner Robins (direct billed to tenants)

\*base rent only



## Area Highlights

- The community sits near major thoroughfares I-75, US 129, and US 41, providing easy access to other larger markets such as Atlanta (97 miles), Augusta (140 miles), Columbus (85 miles), and Jacksonville (230 miles).
- The community sits within 10-miles of the Robins Air Force Base, the largest single site industrial complex in Georgia employing over 24,000 civilians, military members, and contractors.
- Houston County also serves as home to one of the largest manufacturing plants in the region, Frito-Lay. The location of the plant reigns as "the largest Salty Snack Producer in the World" and employs over 1,500 people. The plant recently expanded its operations with a \$200 million investment, which added approximately 120 new jobs at the facility.
- Houston County boasts a strong economy with a presence in the aerospace, advanced manufacturing, food processing, distribution, logistics, and agribusiness industries. Due to the large concentration of aerospace-related industries in Houston County, middle Georgia has been labeled Georgia's "Aerospace Corridor".

## Investment Highlights

**Peachtree Park MHC is an all-age, 33-site manufactured housing community with a strong economic occupancy of 94%, ideally located in Warner Robins, GA.**

- Peachtree Park MHC is an all-age, 33-site manufactured housing community with a strong economic occupancy of 94%, ideally located in Warner Robins, GA.
- The offering includes 17 park-owned homes, of which 16 are currently occupied as pure rentals averaging \$420 for the home rent portion. The inventory homes are in great shape and consist of a mix of SW and DW with an average year built of 1992.
- Value-add opportunity to raise lot rents to boost revenue. According to the rent comps on page 4, the average adjusted site rent for comparable properties is \$504 versus \$379 at the subject community. Moving all tenants up to market rent at current occupancy levels would add over \$40,000 in additional annual site rental revenue.
- Further value-add opportunity to install submeters and start billing tenants back for their water usage.
- Since purchasing the asset 2 years ago, the seller has invested over \$100K in capital improvements including road repairs (poured new concrete and resealed the roads), septic replacement, electrical upgrades, and major home rehabs. 14 of the park-owned homes have been thoroughly rehabbed over the last 24 months, including new flooring and subflooring, new paint, refinished cabinets, and plumbing/electrical touch-ups.
- The community features a low-density, attractive layout with off-street parking and shaded trees throughout.
- There is a strong demand for affordable housing in this market. Within a 10-mile radius of the community, the total population is 181,503 with an average household income of \$93,829 and average home values of \$284,695.



## FINANCIAL ANALYSIS

	Sep '24 T4 Annualized		Yr 1 Proforma	
	Totals	% GSR	Totals	% GSR
<b>INCOME</b>				
<sup>2</sup> Gross Scheduled Rent	<b>\$214,650</b>		<b>\$150,084</b>	
<sup>3</sup> Less: Vacancy	0	0.00%	9,096	6.06%
Less: Bad Debt	0	0.00%	1,501	1.00%
Less: Concessions	0	0.00%	0	0.00%
<b>Total Rental Income</b>	<b>\$214,650</b>	<b>100.00%</b>	<b>\$139,487</b>	<b>92.94%</b>
<sup>4</sup> Plus: POH Income	0	0	80,640	2,444
<i>Total Other Income</i>	<i>0</i>	<i>0</i>	<i>80,640</i>	<i>2,444</i>
<b>Effective Gross Income</b>	<b>\$214,650</b>	<b>\$6,505</b>	<b>\$220,127</b>	<b>\$6,671</b>
<b>EXPENSES</b>	Actuals	Per Site	Proforma	Per Site
<sup>5</sup> Repairs and Maintenance	\$22,892	\$694	\$16,500	\$500
<sup>6</sup> Payroll	7,800	236	9,900	300
Administrative	0	0	1,155	35
Marketing	0	0	330	10
Professional Fees	0	0	165	5
Utilities				
<sup>7</sup> Electricity	944	29	948	29
<sup>8</sup> Water/Sewer	16,567	502	16,056	487
<b>Total Variable Expenses</b>	<b>\$48,203</b>	<b>\$1,461</b>	<b>\$45,054</b>	<b>\$1,365</b>
<sup>9</sup> Taxes	4,620	140	5,085	154
Insurance	3,673	111	3,630	110
Management Fee	25,698	11.97%	13,208	6.00%
<b>Total Operating Expenses</b>	<b>\$82,194</b>	<b>\$2,491</b>	<b>\$66,977</b>	<b>\$2,030</b>
<sup>10</sup> Plus: Capital Reserves	0	0	1,650	50
<b>Total Expenses</b>	<b>\$82,194</b>	<b>\$2,491</b>	<b>\$68,627</b>	<b>\$2,080</b>
<b>Net Operating Income</b>	<b>\$132,456</b>	<b>\$4,014</b>	<b>\$151,500</b>	<b>\$4,591</b>
<i>Expense Ratio</i>		<b>38.29%</b>		<b>31.18%</b>

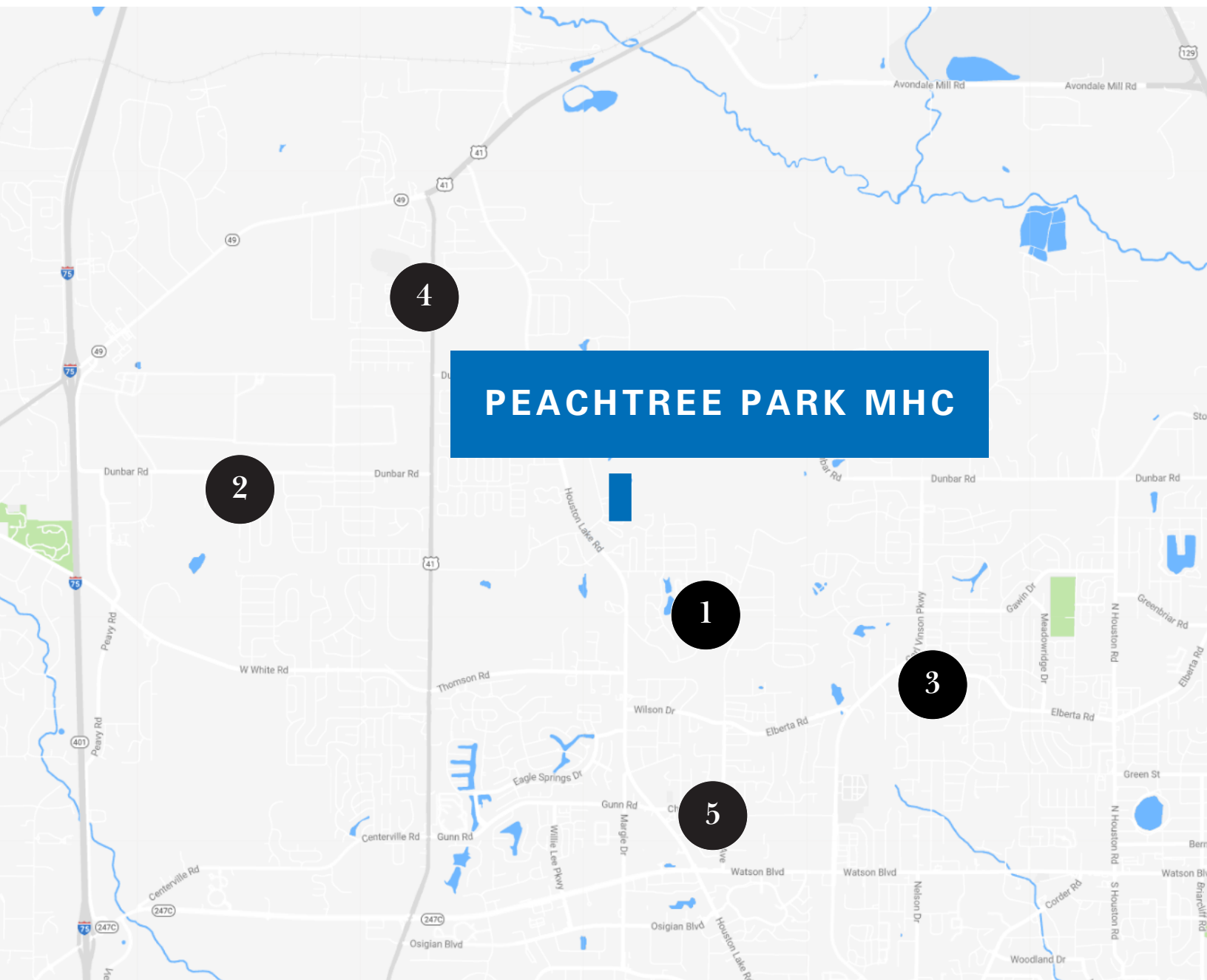
## Underwriting Assumptions

- Actual numbers based on financials provided by the client.
- Proforma Gross Scheduled Rent ("GSR") = 33 sites x \$379 average lot rent x 12 months. Historical GSR from owner's financials only provides Total Rental Income received for that period. Our Proforma GSR shows all potential income as if the community were 100% occupied and then deducts a vacancy percentage based on the current rent roll.
- Year 1 Proforma Vacancy represents two vacant sites (1 vacant home and 1 vacant lot).
- Year 1 Proforma Park-Owned Home (POH) Income annualized from the current rent roll. There are currently 16 occupied homes paying an average home payment of \$420 per month. Year 1 Proforma separates out the lot and home revenue while the historical financials provided by the client have them lumped together in one rental income line item.
- Year 1 Proforma assumes \$500 per site for R&M expenses. Excludes certain one-time items and capex related to home repairs, electrical work, tree removal, and more.
- Year 1 Proforma normalized to \$300 per lot for Payroll. Community uses an off-site person (through a third-party company) to help run the community. The manager receives a payment for any new tenant enrolled in the community (total amount is equal to the first month's rent for that new tenant).
- Year 1 Proforma electricity assumes \$79 avg expense per month (avg from Jun-Sep 2024).
- Year 1 Proforma water/sewer assumes \$1,338 avg expense per month (avg from Jan-Sep 2024).
- Year 1 Proforma Taxes = 2024 taxable value x 2023 mill rate grown 10% (includes expenses for the real estate and homes).
- Numbers do not reflect actual expenses.

## RENT COMPARABLES

PROPERTY	ADDRESS	# OF SITES	PHY. OCC.	LOT RENT
1 <b>Brantley MHC</b>	322 Brantley Rd., Warner Robins, GA 31093	27	93%	\$575
2 <b>Kings Ridge MHC</b>	1432 Dunbar Rd., Byron, GA 31008	108	100%	\$595
3 <b>Meadow Haven MHC</b>	2208 Elberta Rd., Warner Robins, GA 31093	36	94%	\$500
4 <b>Grove Estates MHC</b>	4001 US Hwy 41 N, Byron, GA 31008	87	95%	\$450
5 <b>Centerville MHC</b>	312 Church St., Centerville, GA 31028	46	100%	\$400
<b>TOTALS/AVERAGES</b>		<b>304</b>	<b>96%</b>	<b>\$504</b>
<b>Peachtree Park MHC</b>	<b>110 Deborah Dr., Warner Robins, GA 31093</b>	<b>33</b>	<b>97%</b>	<b>\$379</b>

Source: The lot rents above were derived by calling the individual communities to confirm amounts



## AREA EMPLOYMENT & DEMOGRAPHICS



**HOUSTON HEALTHCARE**  
Connecting People, Community and Care



## Houston County, Georgia Top Employers

COMPANY NAME	EMPLOYEES
<b>Robins Air Force Base</b>	24,500
<b>Houston County Board of Education</b>	5,632
<b>Perdue Farms</b>	2,520
<b>Houston Healthcare</b>	2,475
<b>Frito-Lay</b>	1,512

Source: <https://houstoncountyga.net/invested-workforce-top-employers.php>

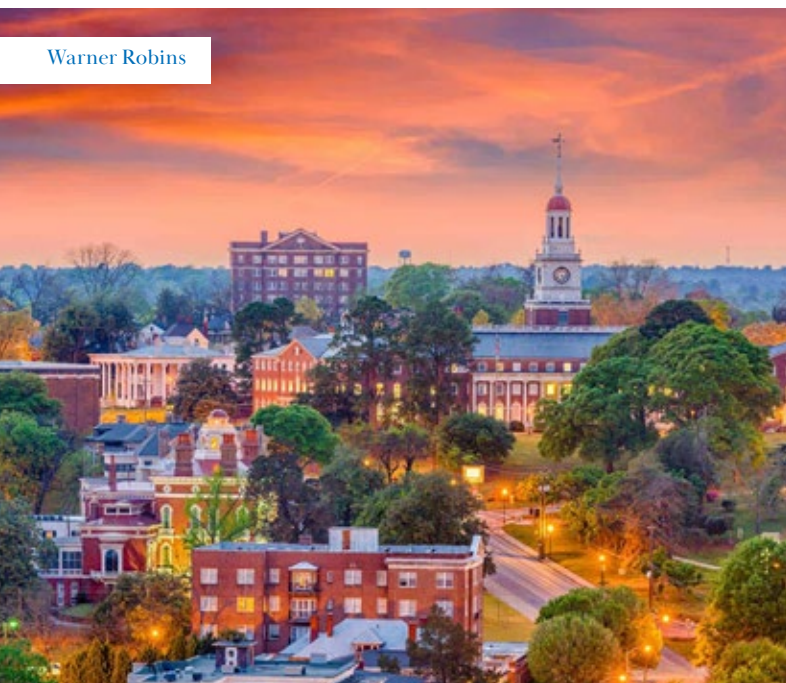
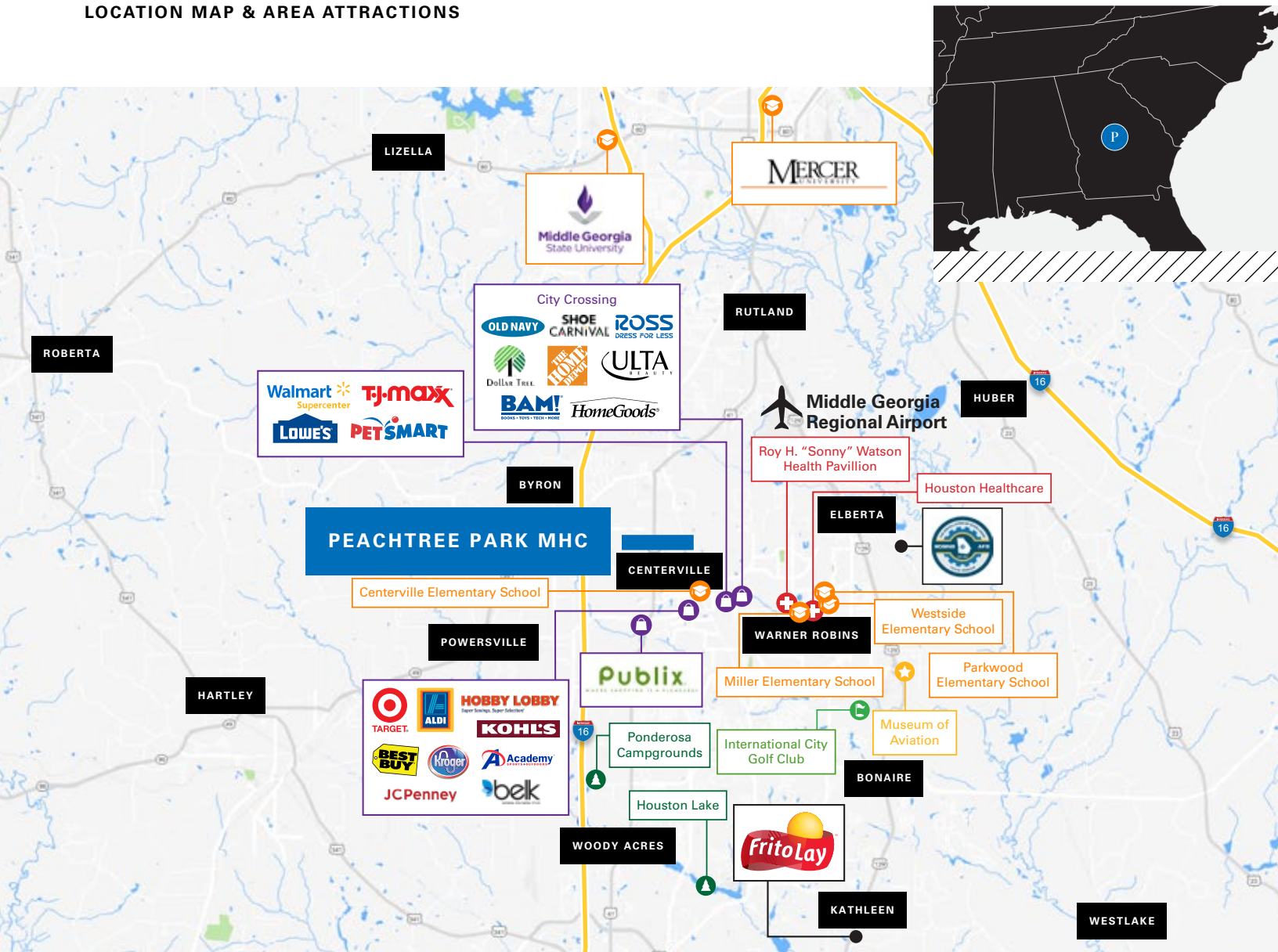


## Demographic Information

	3 MILES	5 MILES	10 MILES
<b>2024 Population Estimate</b>	32,236	81,224	181,580
<b>Population Growth 2010 - 2024</b>	12.9%	9.8%	15.8%
<b>2024 Renter Occupied Housing Percentage</b>	29.3%	35.5%	31.2%
<b>2024 Owner Occupied Housing Percentage</b>	64.0%	57.0%	61.5%
<b>2024 Estimated Average Household Income</b>	\$82,575	\$80,561	\$93,829
<b>2024 Estimated Average Owner-Occupied Housing Value</b>	\$414,533	\$407,791	\$383,254

Source: U.S. Census Bureau, Esri

LOCATION MAP & AREA ATTRACTIONS



Warner Robins



Robins Air Force Base



DEBORAH DR.

HOUSTON LAKE RD.

EAGLE TRACE RD.



Additional information for Peachtree Park MHC is available online at:  
<https://bit.ly/Peachtree-Park-MHC>



PLEASE DO NOT SPEAK WITH  
TENANTS OR EMPLOYEES

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