

MULTIFAMILY PROPERTY FOR SALE

# 1411 Seabrook School Rd

1411 Seabrook School Rd, Fayetteville, NC 28312



for more information

RICHARD L. FOX III, ESQ.

Broker

O: 910.829.1617

C: 910.988.4263

[richard@grantmurrayre.com](mailto:richard@grantmurrayre.com)



Grant - Murray

REAL ESTATE, LLC

COMMERCIAL AND INVESTMENT BROKERAGE

Cooper Mobile Home Park  
1411 SEABROOK SCHOOL RD, FAYETTEVILLE, NC 28312

EXECUTIVE SUMMARY



OFFERING SUMMARY

|                  |              |
|------------------|--------------|
| Sale Price:      | \$795,000    |
| Lot Size:        | 10 Acres     |
| Number of Units: | 13           |
| Zoning:          | R6A - A1     |
| Market:          | Fayetteville |
| Submarket:       | East         |

PROPERTY OVERVIEW

1411-1421 Seabrook School Rd. ("Subject Property") consists of 11 mobile home pads (filled with 9 park owned home with titles and 2 tenant owned homes) and 2 rental houses located on 10 acres. Current net operating income is \$72,301. One of the rental houses is currently occupied by owner (to vacant upon sale), which will provide an additional source of revenue immediately following acquisition (\$16,800 with rent \$1,400 minimum). For that reason, the pro-forma cap rate at the property is 11.2%. The park is quiet and in good condition with long term tenants.

1411 Seabrook School Rd. (5.10 acres) is zoned R6A, which per the zoning ordinance permits up to eight (8) mobile homes per acre for expansion. In addition, there is potential for the rezoning of 1421 Seabrook School Rd. (4.90 acres zoned R30A) for further expansion. Although, 1421 Seabrook School Rd (4.90 acres zoned R30A) should permit at least another four (4) mobile homes even without rezoning to R6A. In addition to the homes, the property has 2-bonus storage buildings (40x40 Quonset Hut, and 24x40 building) to house park maintenance equipment (lawnmowers, tools, etc. which can also be purchased). The Subject Property is serviced by three (3) water wells (all new pumps 2023) and septic in good condition. The Subject Property is located in a quiet area of the East Fayetteville Submarket one-mile from NC Hwy 210 and 5 miles from I-95 (Exit 49 Cedar Creek Rd.). For more information, see the merchant map and demographics below.

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RENT ROLL

| SUITE                   | BEDROOMS | BATHROOMS | RENT           | SECURITY DEPOSIT | LEASE END |
|-------------------------|----------|-----------|----------------|------------------|-----------|
| 1421 Seabrook School Rd | 2        | 1         | \$800          | \$800            | M-T-M     |
| 4428 Cooper             | 3        | 2         | \$525          | \$525            | M-T-M     |
| 4436 Cooper             | 2        | 2         | \$700          | \$700            | M-T-M     |
| 4465 Cooper             | 3        | 2         | \$650          | \$650            | M-T-M     |
| 4505 Cooper             | 2        | 1         | \$500          | \$500            | M-T-M     |
| 4511 Cooper             | 2        | 1         | \$475          | \$475            | M-T-M     |
| 4519 Cooper             | 2        | 2         | \$750          | \$750            | M-T-M     |
| 4527 Cooper             | 2        | 1         | \$550          | \$550            | M-T-M     |
| 4533 Cooper             | 2        | 1         | \$600          | \$600            | M-T-M     |
| 4541 Cooper             | -        | -         | \$250          | \$250            | M-T-M     |
| 4549 Cooper             | 2        | 2         | \$650          | \$650            | M-T-M     |
| 4561 Cooper             | -        | -         | \$250          | \$250            | M-T-M     |
| <b>TOTALS</b>           |          |           | <b>\$6,700</b> | <b>\$6,700</b>   |           |
| <b>AVERAGES</b>         |          |           | <b>\$558</b>   | <b>\$558</b>     |           |

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ADDITIONAL PHOTOS



for more information

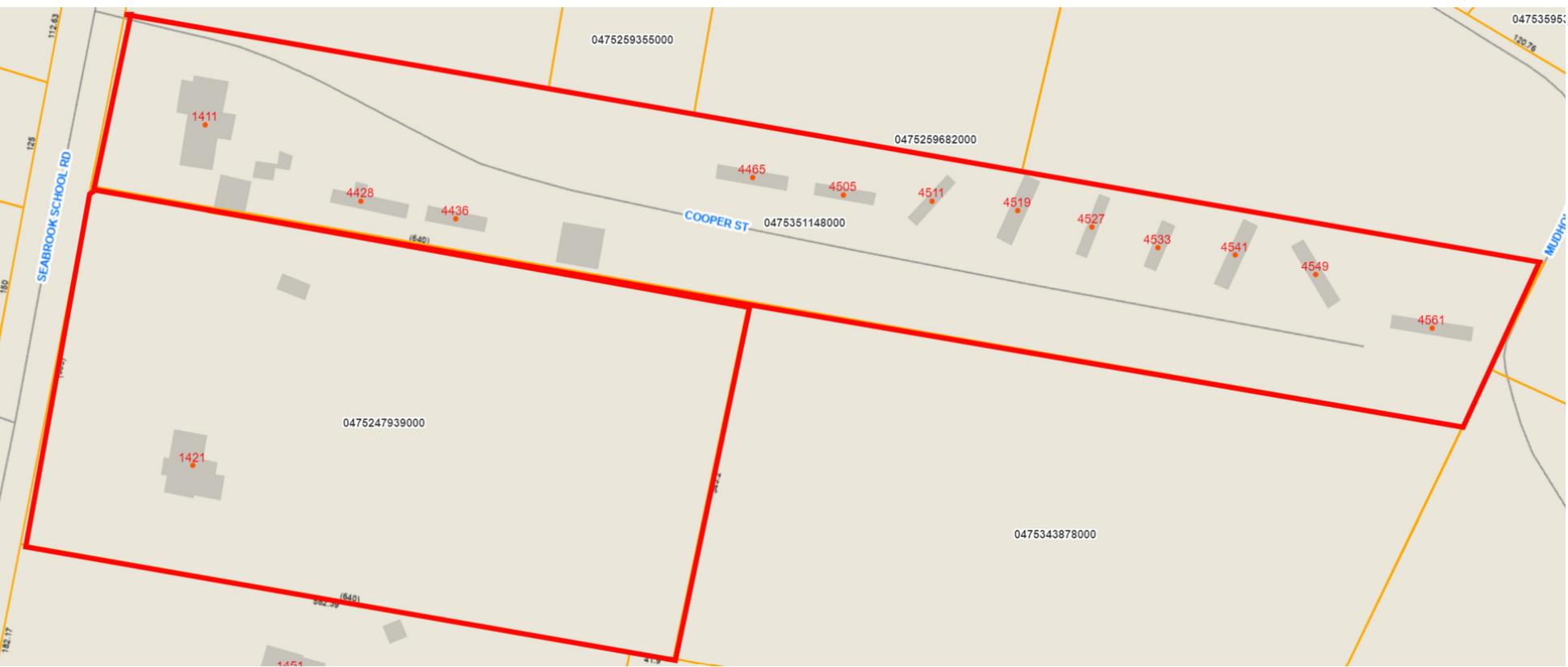
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