



FOR SALE

CEDAR PINES MHP -
ASSUMABLE DEBT
AVAILABLE

224 Southeast Davie Court, Lake City, FL 32025

**SHERMAN &
HEMSTREET**
Real Estate Company

ZACK HARTMAN
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Property Summary



PROPERTY DESCRIPTION

This 33-lot mobile home park in Lake City FL offers strong in-place income of \$101,693 annually with significant value-add upside and an assumable 5.5% fixed rate note of \$632k not due until 2044! The community includes 20 tenant-owned homes paying \$500/month lot rent, 3 vacant park-owned homes previously rented at \$800/month, 4 ready vacant lots, and 6 additional lots requiring clearing for reactivation. Utilities include city water and septic, with manageable annual expenses (water \$12K, lawn \$2.1K, maintenance \$5K, taxes \$19.6K).

PROPERTY HIGHLIGHTS

- \$632k Assumable Debt with 5.5% Fixed Rate
- High-Demand Workforce Housing Market
- Clear Path to NOI Growth Through Infill & Rent Optimization

LOCATION DESCRIPTION

Located at 224 SE Davie Ct in Lake City, this mobile home park sits at the crossroads of Interstate 75 and Interstate 10, a prime North Florida logistics and commuter corridor known as the "Gateway to Florida".

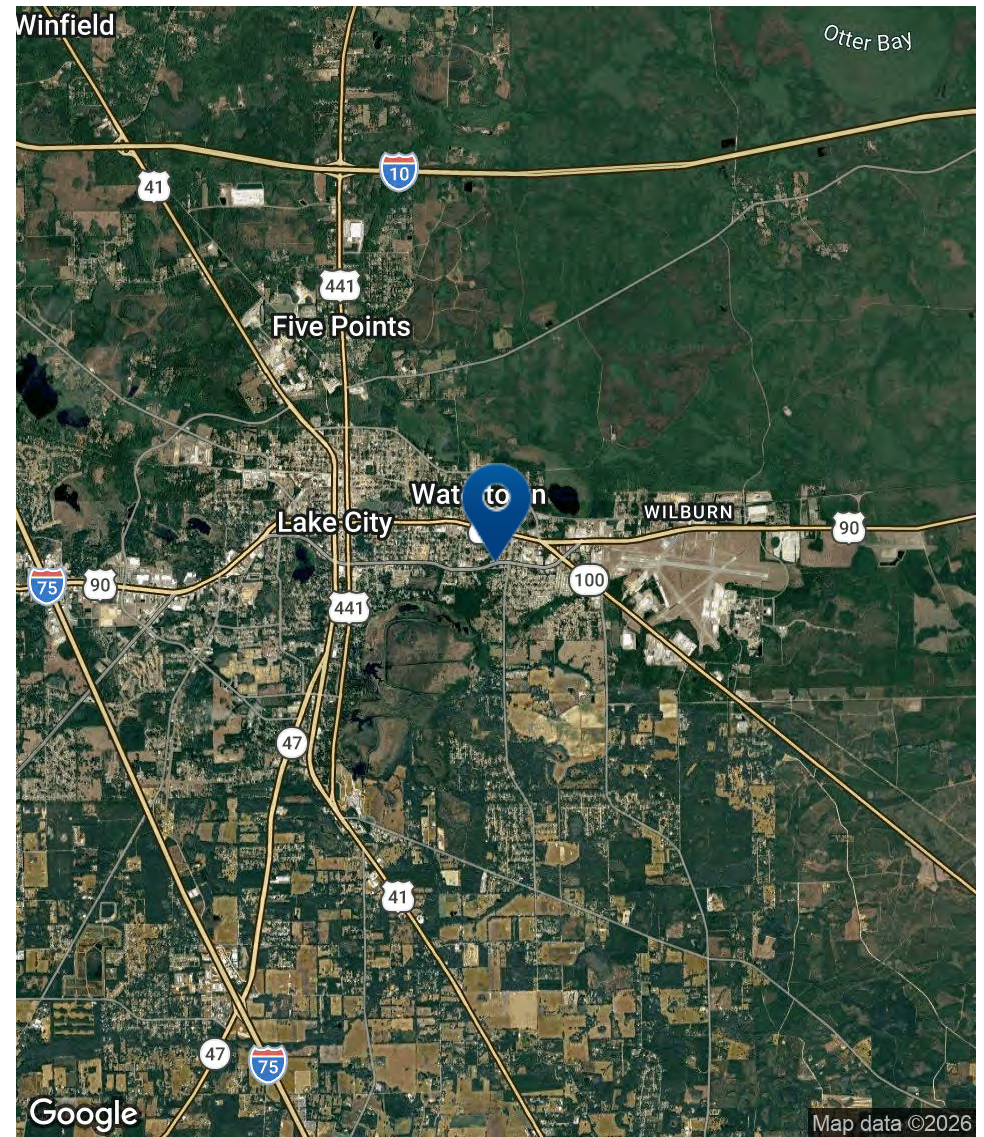
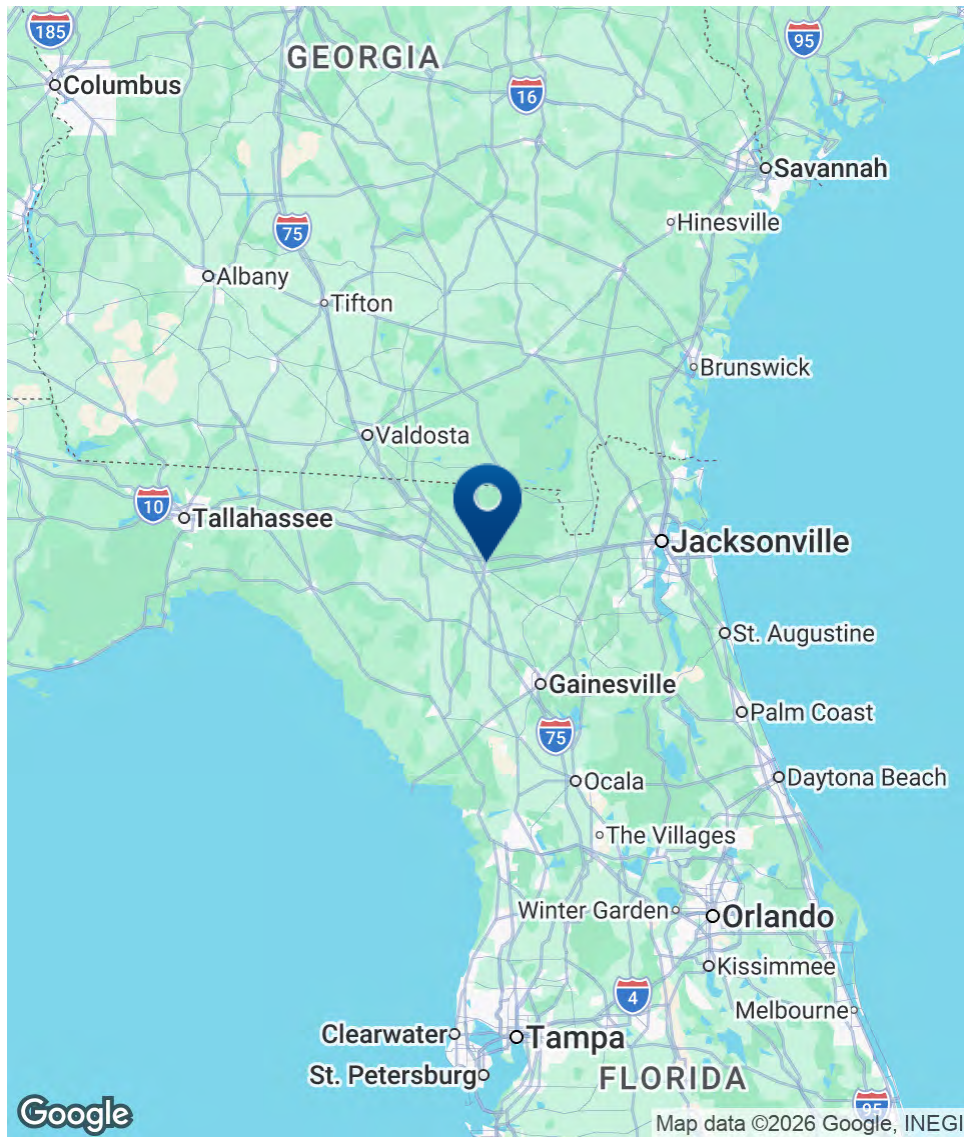
OFFERING SUMMARY

Sale Price:	\$1,200,000
Number of Units:	33
Lot Size:	3.6 Acres
NOI:	\$84,086.85
Cap Rate:	7.01%



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Location Map



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Nearby Business



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Additional Photos



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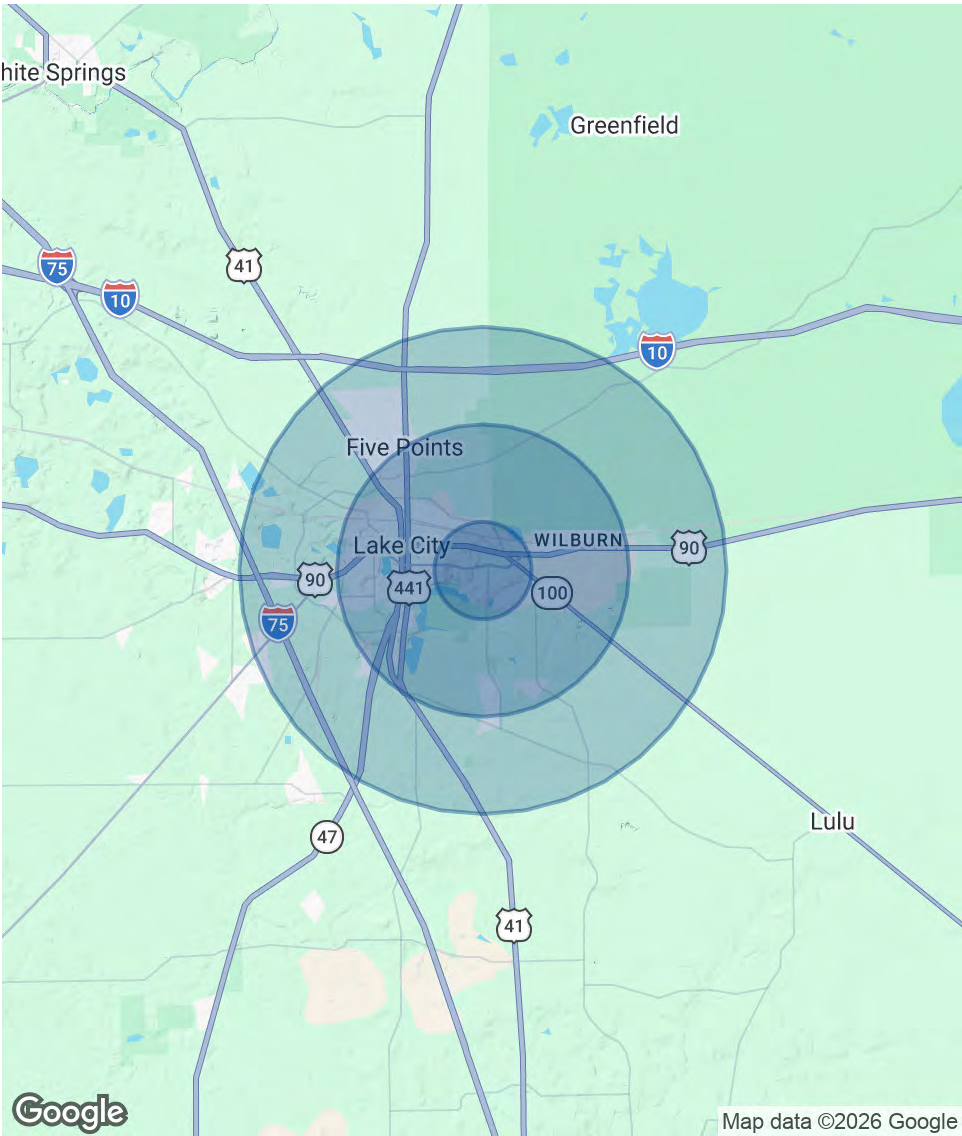
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Demographics Map & Report

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,375	17,114	27,407
Average Age	43	42	42
Average Age (Male)	42	41	41
Average Age (Female)	44	43	43

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,684	6,608	10,576
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$60,578	\$72,902	\$74,548
Average House Value	\$182,065	\$229,691	\$237,347

2020 American Community Survey (ACS)



Advisor Bio 1



ZACK HARTMAN

Commercial Sales Associate

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PROFESSIONAL BACKGROUND

Zack, a proud native of Augusta, GA, launched his career with Sherman and Hemstreet in 2017. Initially focusing on property management across the Southeast, he dedicated two and a half years to enhancing low-income housing communities, adeptly identifying and resolving challenges to elevate property value for his clients. His enthusiasm for real estate and strong client relationships enabled him to expand his expertise to managing a diverse range of income-producing properties.

Leveraging his background in property management, Zack empowers property owners to recognize the true value of their investments and expertly guides them through the complexities of the current real estate market. Outside of his professional life, Zack is passionate about hands-on projects, whether building or repairing, and cherishes time spent outdoors with friends and family.

Sherman & Hemstreet Real Estate Company

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ZACK HARTMAN

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Advisor Bio 2



JOE EDGE, SIOR, CCIM

President & Broker

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Direct: **706.288.1077** | Cell: **706.627.2789**

PROFESSIONAL BACKGROUND

Joe Edge is a seasoned commercial real estate broker with more than twenty years of experience in the commercial real estate industry. Following four years of service in the United States Marine Corps, he began his career in real estate and, in 2006, acquired Sherman & Hemstreet Real Estate, a firm that now has more than a century of history. Under his leadership, Sherman & Hemstreet has grown into one of the largest commercial real estate firms in the area, providing comprehensive real estate services across the Southeastern United States.

Licensed in both Georgia and South Carolina, Joe personally oversees transactions throughout both states. He holds the Certified Commercial Investment Member (CCIM) and Society of Industrial and Office Realtors (SIOR) designations—two of the most prestigious credentials in the industry. The CCIM designation represents the highest level of expertise for investment sales brokers, while the SIOR designation recognizes top-tier office and industrial brokers who meet rigorous production and performance standards. In addition, Joe is a candidate for the Certified Property Manager (CPM) designation, reflecting his commitment to excellence in property management.

Through his leadership, Sherman & Hemstreet continues to set the standard for commercial real estate services in the region, building on its historic legacy with innovative strategies and a client-focused approach.

MEMBERSHIPS

Certified Commercial Investment Member (CCIM)

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