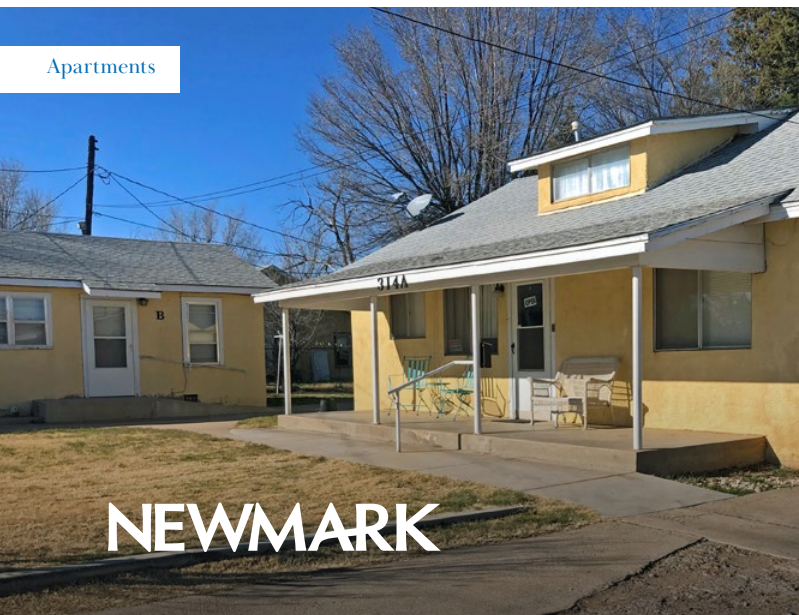


A 59-SITE (54 MH LOTS + 5 APARTMENTS) MANUFACTURED HOME COMMUNITY
PRICE: \$1,025,000

Hicks MHP

314 WEST 14TH ST
CLOVIS, NM 88101



Apartments

NEWMARK



For a video tour, please visit:
<https://vimeo.com/1176348434>

Site Information

Address	314 West 14th St, Clovis, NM 88101
Price	\$1,025,000
County	Curry
Tax Parcel ID	1211011165331
Year Built	1962
Sites	59 (54 MH lots + 5 Apt)
Community Type	All-ages
Land Size	6.29 acres (9.38 sites/acre)
MH Phy. Occ.	42.37% (25 sites as of Mar '26)
MH Eco. Occ.	37.29% (22 sites as of Mar '26)
Inventory Homes	None (as of Mar '26)
Avg. Lot Rent	\$437 (base rent only; as of Mar '26)
Last Rent Increase	\$45 (Summer 2025 just for MH)
Next Rent Increase	\$45 (Summer 2026 just for MH)
Roads	Asphalt/Gravel
Floodplain	Zone X
Zoning	RS-7

Utilities

Water*	EPCOR (billed back to tenants)
Sewer*	City of Clovis (billed back to tenants)
Electricity	Xcel Energy (billed back to tenants)
Gas**	New Mexico Gas (community pays)
Trash	City of Clovis (community pays)

* All sites have meters installed and are billed back for water and sewer

** New Mexico Gas Company services the apartment units and house; MH sites use propane tanks

Area Highlights

- A new \$16.4 million elementary school was constructed next door to the park in 2015, Marshall Middle School is ¼ mile from the community, and the only high school in Clovis is just a ½ mile away.
- Clovis serves as the county seat of Curry County and has a population of approximately 38,000–40,000 residents. The city is strategically located near the Texas border, roughly 2 hours from Amarillo and Lubbock, and about 3.5 hours from Albuquerque and Sante Fe.
- Cannon Air Force Base, located approximately 7 miles southwest of Clovis, is home to the 27th Special Operations Wing and supports an estimated 5,600–7,800 military and civilian personnel, providing a stable economic driver for the region.
- Pattern Energy has developed multiple large-scale wind projects in eastern New Mexico, including a ~220-megawatt facility near Clovis with long-term power purchase agreements. The company continues to expand its regional footprint, reinforcing the area's role in renewable energy production.
- BNSF Railway maintains a significant rail yard operation in Clovis, employing several hundred workers. The company has also designated a ~240-acre rail-served industrial park south of the city, actively marketing the site for industrial and logistics users.
- Agriculture, particularly dairy production, remains a cornerstone of the local economy. Southwest Cheese operates one of the largest cheese and whey production facilities in the United States in nearby Clovis, following major capital investments and expansions that continue to support regional employment.
- Clovis Community College and Eastern New Mexico University (located in nearby Portales) collectively serve approximately 10,000+ students, contributing to workforce development and regional stability.
- Clovis Regional Airport offers daily commercial air service to Dallas through Boutique Air, providing convenient regional connectivity.

Investment Highlights

On public utilities, Hicks is the rare, manufactured home community where all the residents own the homes. Only 39% occupied, this 59-site park offers a great value-add opportunity for an investor to bring in homes (something this current ownership group has not done) and fill them to grow occupancy and revenue.

- Additionally, there appears to be a strong rent upside story. Current average lot rents of ~\$415/month sit well below estimated market levels of \$485–\$525/month, providing an immediate path to revenue growth through rent increases. Nearby comparable product also supports this strong rent growth story, with surrounding apartments and single-family homes renting for \$1,200+, thus further demonstrating the below market rents at the subject community.
- Site sizes are sufficient to accommodate newer, more modern singlewide homes. Additionally, there could be flexibility to utilize vacant sites for RVs as an additional revenue stream.
- Conveniently located in the heart of Clovis, NM, Hicks sits just one block from a grocery store and multiple restaurants and a short drive from a variety of retail and entertainment options on Prince Street, making this an attractive home base for tenants. Located approximately 7 miles from Cannon Air Force Base, the community benefits from a consistent influx of military personnel and support staff, underpinning long-term housing demand.
- Buyer may obtain a new loan; however, Seller financing might be available for a qualified buyer.



FINANCIAL ANALYSIS

	2024		Feb '26 T12		Yr 1 Proforma	
	Totals	% GSR	Totals	% GSR	Totals	% GSR
INCOME						
² Gross Scheduled Rent	\$95,901		\$105,669		\$338,580	
Less: Vacancy	0	0.00%	0	0.00%	206,591	61.02%
Less: Bad Debt	0	0.00%	0	0.00%	3,386	1.00%
Total Rental Income	\$95,901	100.00%	\$105,669	100.00%	\$128,603	37.98%
³ Plus: Water/Sewer Income	13,299	225	12,733	216	13,115	222
⁴ Plus: Electric Income	12,281	208	10,496	178	10,811	183
⁵ Plus: Other Income	3,838	65	882	15	908	15
<i>Total Other Income</i>	<i>34,418</i>	<i>583</i>	<i>24,111</i>	<i>409</i>	<i>24,834</i>	<i>421</i>
Effective Gross Income	\$130,319	\$2,209	\$129,780	\$2,200	\$153,437	\$2,601
EXPENSES	Actuals	Per Site	Actuals	Per Site	Proforma	Per Site
Repairs and Maintenance	\$12,269	\$208	\$9,441	\$160	\$9,735	\$165
Payroll	14,528	246	7,712	131	9,145	155
Administrative	1,335	23	1,364	23	885	15
Marketing	0	0	0	0	590	10
Professional Fees	0	0	80	1	295	5
⁶ Utilities						
Electricity	17,764	301	12,127	206	12,490	212
⁷ Water/Sewer	37,449	635	8,666	147	8,926	151
Gas	218	4	338	6	348	6
Trash	919	16	0	0	0	0
Total Variable Expenses	\$84,482	\$1,432	\$39,728	\$673	\$42,415	\$719
⁸ Taxes	2,995	51	2,981	51	4,078	69
Insurance	4,773	81	5,358	91	5,310	90
Management Fee	0	0.00%	0	0.00%	9,206	6.00%
Total Operating Expenses	\$92,250	\$1,564	\$48,066	\$815	\$61,009	\$1,034
⁹ Plus: Capital Reserves	0	0	0	0	2,950	50
Total Expenses	\$92,250	\$1,564	\$48,066	\$815	\$63,959	\$1,084
Net Operating Income	\$38,069	\$645	\$81,714	\$1,385	\$89,479	\$1,517
<i>Expense Ratio</i>	<i>70.79%</i>		<i>37.04%</i>		<i>41.68%</i>	

Underwriting Assumptions

- Actual numbers based on financials provided by the client.
- Year 1 Proforma Gross Scheduled Rent ("GSR") = 59 sites x \$478 average lot rent x 12 months (includes a \$45 rent increase for just the 54 MH sites in Summer 2026). 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 Water/Sewer Income grown 3% from Jan '26 T12.
- Year 1 Proforma Electric Income grown 3% from Jan '26 T12.
- Other Income grown 3% from Jan '26 T12.
- Year 1 Proforma Utilities grown 3% from Jan '26 T12.
- Water/sewer expenses were higher in 2024 due to extra payments towards an outstanding due balance.
- Year 1 Proforma Taxes = 2025 assessed value x 2025 mill rate grown 20%.
- Numbers do not reflect actual expenses.

AREA EMPLOYMENT & DEMOGRAPHICS



Curry County Largest Employers

COMPANY NAME	EMPLOYEES
Cannon Air Force Base	7,800
Eastern New Mexico University	1,276
Clovis Municipal Schools	1,095
Community Homecare	750
Plains Regional Medical Center	700



Source: Clovis Municipal School District No. 1 Curry County, New Mexico - Economy Report 2023



Demographic Information

	3 MILES	5 MILES	10 MILES
2025 Population Estimate	38,269	40,664	46,594
2025 Owner Occupied Housing Percentage	36.0%	35.3%	35.8%
2025 Estimated Average Household Income	51.4%	52.3%	51.7%
2025 Estimated Average Owner-Occupied Housing Value	\$70,014	\$70,457	\$71,223
2025 Estimated Median Owner-Occupied Housing Value	\$193,308	\$202,108	\$210,007

Source: U.S. Census Bureau, Esri

LOCATION MAP & AREA ATTRACTIONS



Cannon Air Force Base



Plains Regional Medical Center

PROPERTY PHOTOS





Additional information for Hicks MHP is available online at:
<https://tinyurl.com/HicksMHP>



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PLEASE DO NOT SPEAK WITH
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