

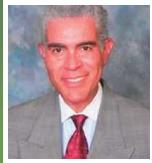


11 SPACES + 3BR/2BA SFR

17669 FRONTAGE ROAD
NORTH EDWARDS, CA 93523

**DESERT PALMS
MOBILE HOME PARK**

Marketing Brochure



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SECTION 1
PRICING



Pricing Analysis



Pricing Analysis

	<u>Item</u>	<u>Pricing</u>
1	3BR/2BA, 1,400 SF SFR	\$185,000
2	Park Owned Homes	\$150,000
3	11 Spaces	\$464,000
4	Per Space	\$42,182
	Total	\$799,000

SECTION 2

PROPERTY INFORMATION

Property Description



PROPERTY DESCRIPTION

Desert Palms Mobile Home Park rests on approximately 2.12 acres, comprised of 2 separate, contiguous parcels. The property comprises 12 rental units, including an approximate 1,400 SF 3 BR/2BA single-family house and 11 other rental units. 5 of the units are double-wide Park-Owned homes and will convey with the sale. The remaining 6 are tenant-owned. Occupancy is currently at 92%.

Included with the Sale is an approximate \$100,000 investment in Solar Panels that reduce electricity costs.

The Seller has indicated that with a \$300,000 down payment, Seller Financing at market terms will be considered.

SELLER HAS REQUESTED THAT ALL SITE VISITS BE BY APPOINTMENT ONLY AND THAT THE MANAGER NOT BE DISTURBED.

LOCATION DESCRIPTION

North Edwards (formerly, Edgemont Acres and North Muroc) is a census-designated place (CDP) in Kern County, California. Situated in the Mojave Desert, North Edwards is located about 7.2 miles north-east of Edwards Air Force Base, at an elevation of 2,293 feet.

Property Summary



PROPERTY DESCRIPTION

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PROPERTY HIGHLIGHTS

- 9.44 CAP Rate
- Includes 5 Park-Owned Homes and a 3BR/2BA SFR
- 92% Occupancy
- Approximate \$100,000 Solar Panels Included

OFFERING SUMMARY

Sale Price:	\$799,000
Number of Units:	12
Lot Size:	2.12 Acres
Building Size:	1,201 SF
NOI:	\$75,422.00
Cap Rate:	9.44%



Complete Highlights

LOCATION INFORMATION

Building Name	Desert Palms Mobile Home Park
Street Address	17669 Frontage Road
City, State, Zip	North Edwards, CA 93523
County	Kern
Market	Kern

BUILDING INFORMATION

NOI	\$75,422.00
Cap Rate	9.44%

PROPERTY HIGHLIGHTS

- 9.44 CAP Rate
- Includes 5 Park-Owned Homes and a 3BR/2BA SFR
- 92% Occupancy
- Approximate \$100,000 investment in Solar Panels that convey with the Sale
- Potential Seller Financing

Site Survey

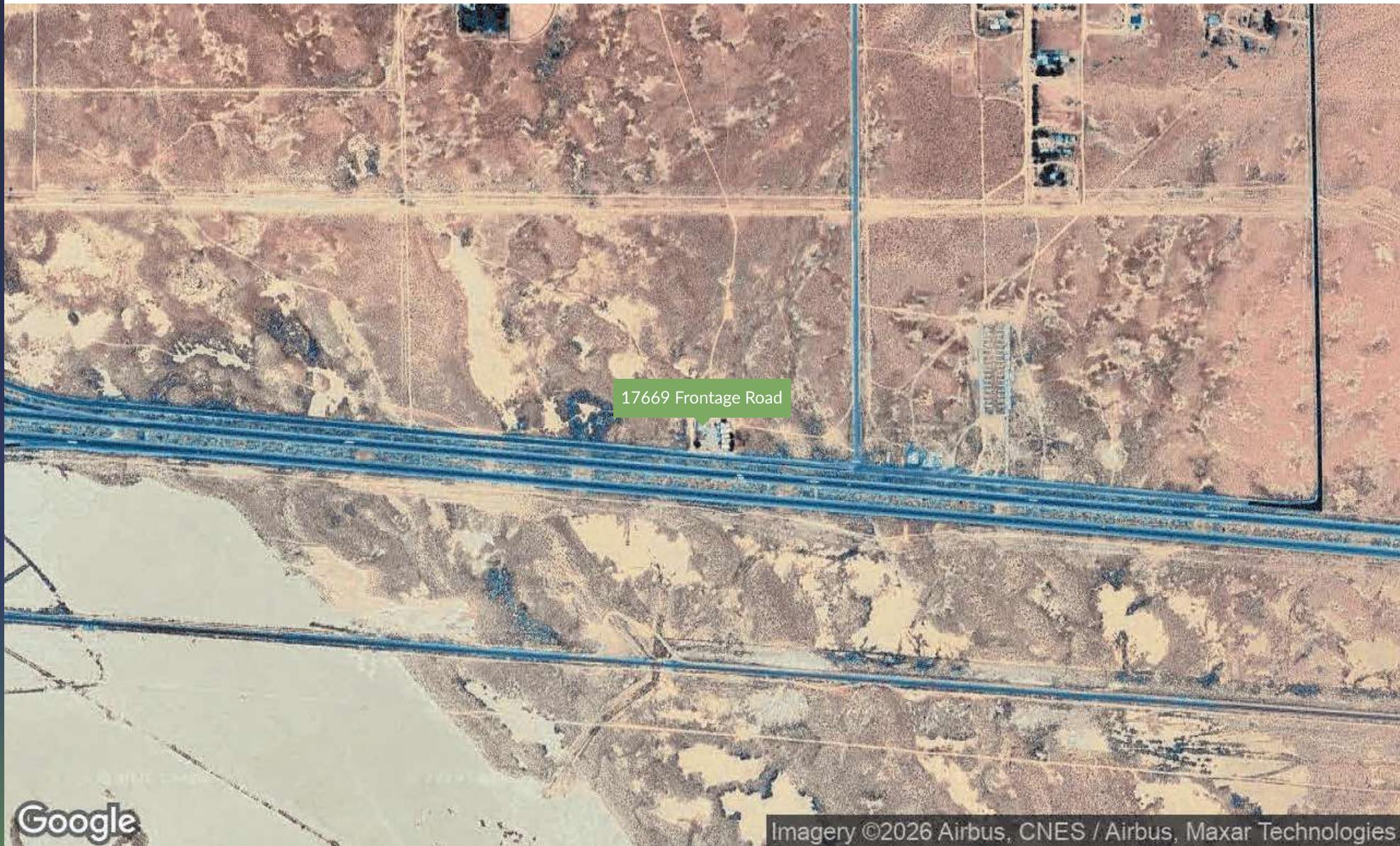


Lot Size:	Approximately 2.14 Acres 2 Parcels
Streets:	Gravel
Utilities:	Electricity - Edison Solar Panels Gas - Southern California Gas Sewer - Septic Tank
Solar Panels	Included with the sale. Seller Invested Approximately \$100,000

SECTION 3

LOCATION INFORMATION

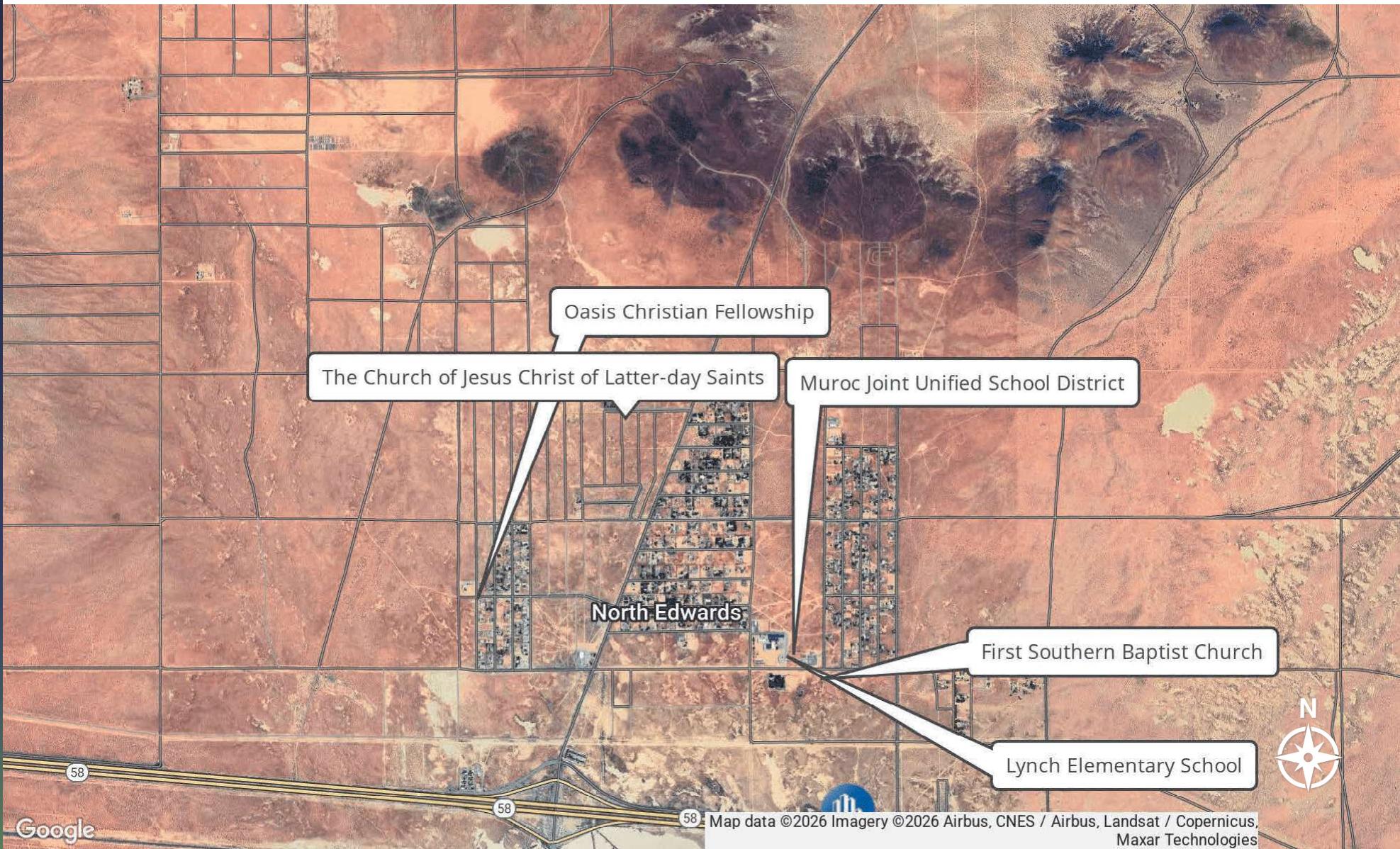
Aerial Map



NASA and Edwards Airforce Base



Local Church and Schools



SECTION 4

FINANCIAL ANALYSIS

Financial Summary



INVESTMENT OVERVIEW

Price	\$799,000
Price per Unit	\$66,583 - Total includes 11 spaces at \$42,182 Per Space, 5 Park Owned Homes and One 3BR/2B SFR - Please See Pricing Summary
GRM	6.07
CAP Rate	9.44%

OPERATING DATA

	CURRENT ANALYSIS
Gross Scheduled Income	\$131,640
Total Scheduled Income	\$131,640
Vacancy Cost	\$9,540
Gross Income	\$122,100
Operating Expenses	\$46,678
Net Operating Income	\$75,422

Income & Expenses



INCOME SUMMARY

GROSS INCOME

CURRENT ANALYSIS

\$131,640

EXPENSES SUMMARY

Real Estate Tax - Estimated at 1.25%

Trash

Electricity

Water - Testing

Licenses

Insurance

Maintenance

Home Warranty

On Site Manager

Estimated Additional Costs

CURRENT ANALYSIS

\$11,250

\$5,088

\$2,100

\$2,100

\$540

\$4,080

\$1,800

\$720

\$9,000

\$10,000

OPERATING EXPENSES

\$46,678

NET OPERATING INCOME

\$75,422

Rent Roll



SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT
1 - Space	-	-	-	\$600
2 - Space	-	-	-	\$450
3- Mobile Home	2	2	1,100 SF	\$550
4 - Mobile Home - Manager	2	2	1,100 SF	\$1,200
5-Mobile Home	2	2	1,100 SF	\$1,200
6-Mobile Home	2	2	1,100 SF	\$1,200
7-Mobile Home	2	2	1,100 SF	\$900
8 - Space	-	-	-	\$400
9	-	-	-	\$1,300
10-Trailer	-	-	-	\$1,225
11 - Space	-	-	-	\$795
12 - House	3	2	1,400 SF	\$1,600
TOTALS			6,900 SF	\$11,420
AVERAGES			1,150 SF	\$952

Mobile Homes are Park Owned and included in the Sale.. Manager receives \$450 credit for rent. Rent shown is Net to Seller.