

**BURCHFIELD
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AVALON MOBILE HOME PARK

823 E 56th St, Stillwater, OK 74074, USA

OFFERING OVERVIEW

Ownership is pleased to offer for sale an 11-pad manufactured housing community situated on approximately 6 acres in Stillwater, Oklahoma, home to Oklahoma State University. The Property is 100% physically occupied and includes 11 park-owned manufactured homes.

Electric and natural gas service is individually metered and billed directly to tenants by CREC and ONG respectively, while water is supplied by two on-site private wells and wastewater is treated through a private on-site sewage lagoon.

Beyond its stabilized in-place income, the Property offers a compelling value-add opportunity. Ownership's on-site lagoon is understood to have meaningful reserve capacity beyond the community's current home count, and a conceptual site plan has been developed illustrating the potential for approximately 15 additional land-lease pads across the Property's two tracts. Buyer is encouraged to independently verify expansion feasibility, including site engineering, utility capacity, setback requirements, and local permitting, during due diligence.

EXCLUSIVELY LISTED BY:

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INVESTMENT HIGHLIGHTS



- Stabilized Day-One Income – 100% physical occupancy across all 11 park-owned homes



- Durable Demand Driver – located in Stillwater, population of 50,415. Home to Oklahoma State University, which posted record enrollment of 27,655 students in Fall 2025.



- Expansion Opportunity – conceptual site plan for ~15 additional land-lease pads offers a path to materially scale unit count without acquiring additional land (subject to Buyer's independent verification of engineering, permitting, and setbacks)



FINANCIALS

T-12 (11 Existing Units, No Expansion) - Current Management

INCOME	
Gross Potential Rent	\$99,600
Less: Vacancy / Credit Loss	(\$4,980)
Effective Gross Income	\$94,620
OPERATING EXPENSES	
Utilities	\$4,500
Mowing	\$3,500
Trash	\$2,700
Property Taxes	\$2,468
Insurance	n/a
Management Fee	n/a
Repairs & Capex Reserve	n/a
Total Operating Expenses	\$13,168
NET OPERATING INCOME (NOI)	\$81,452
PURCHASE & RETURN METRICS	
Purchase Price	\$550,000
Going-In Cap Rate	14.8%
NOI	\$81,452

Rent Roll — Existing 11 Units (all park-owned homes, all occupied)

Address	Beds	Baths	Sq Ft	Year Built	Model	Monthly Rent	Lease Type
817	3	2	1176	1979	Solitaire	\$800	12-Month
819	3	2	1216	1995	Redman	\$800	Month-to-Month
821	2	2	1120	1987	Champion	\$700	Month-to-Month
823	3	2	1260	1996	Solitaire	\$800	Month-to-Month
825	2	1	1064	1982	Solitaire	\$700	Month-to-Month
827	2	1	980	1979	Homette	\$700	12-Month
829	2	1	1008	1979	Town and City	\$700	18-Month
919	3	2	1064	1986	Skyline	\$800	Unknown
921	3	2	1344	1985	Solitaire	\$800	Month-to-Month
923	3	2	1152	2001	Oakwood	\$800	Month-to-Month
933	2	1	840	1982	Manatee	\$700	Month-to-Month
TOTAL			12224			\$8,300	

Total Monthly Rent \$8,300
Total Annual Gross Potential F \$99,600

T-12 (11 Existing Units, No Expansion) - Recommended Management

INCOME	
Gross Potential Rent	\$99,600
Less: Vacancy / Credit Loss	(\$4,980)
Effective Gross Income	\$94,620
OPERATING EXPENSES	
Utilities	\$4,500
Mowing	\$3,500
Trash	\$2,700
Property Taxes	\$2,468
Insurance	\$6,000
Management Fee	\$7,500
Repairs & Capex Reserve	\$5,600
Total Operating Expenses	\$32,268
NET OPERATING INCOME (NOI)	\$62,352
PURCHASE & RETURN METRICS	
Purchase Price	\$550,000
Going-In Cap Rate	11.3%
NOI	\$62,352



EXPANSION VISION

Stabilized / Post-Expansion (11 Park Owned Home - 15 Rentable Lots)

Assumes full lease-up/stabilization after new-lot development; does not separately model the lease-up period. Development cost and new-lot rent are illustrative placeholders — see Notes tab.

INCOME	
Existing 11 Units — GPR	\$99,600
New Lots — GPR	\$63,000
Total Gross Potential Rent	\$162,600
Less: Vacancy / Credit Loss	(\$8,130)
Effective Gross Income	\$154,470
OPERATING EXPENSES	
Utilities	\$6,500
Mowing	\$6,000
Trash	\$4,000
Property Taxes	\$4,000
Insurance	\$6,000
Management Fee	\$12,358
Repairs & Capex Reserve (existing + new)	\$5,650
Total Operating Expenses	\$44,508
NET OPERATING INCOME (Stabilized)	\$109,962
PROJECT COST	
Purchase Price	\$550,000
Development Cost (15 new lots)	\$300,000
Total Project Cost	\$850,000
Return on Total Cost (NOI / Total Cost)	12.9%
NOI (Stabilized)	\$109,962





OFFERING MEMORANDUM

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