

MULTIFAMILY PROPERTY FOR SALE

Wilson Mobile Home Park

370 and 371 Star Lane, Sanford, NC 27332



for more information

RICHARD L. FOX III, ESQ.

Broker

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Grant - Murray
REAL ESTATE, LLC

COMMERCIAL AND INVESTMENT BROKERAGE

150 N. McPherson Church Rd | Fayetteville, NC 28303 | www.grantmurrayre.com

Wilson Mobile Home Park 370 AND 371 STAR LANE, SANFORD, NC 27332

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,125,000
Lot Size:	13.04 Acres
Number of Units:	15
Cap Rate:	5.33%
NOI:	\$60,011
Zoning:	RA/MH
Market:	Lee County
Submarket:	Sanford

PROPERTY OVERVIEW

Wilson Mobile Home Park consists of 13 tenant owned homes (TOHs) and 2 park owned homes (POHs) located on 13.04 acres in the Sanford Submarket of North Carolina. Wilson MHP is being listed in conjunction with the Cedar Lane Mobile Home Park located at 4697 Roundleaf Rd., Ramseur, NC (12 TOHs). The two parks can be purchased jointly or separately.

Wilson MHP infrastructure consists of a gravel road and security lighting. The park is serviced by county water and septic tanks (1 to 1 ratio). Water is privately individually metered. However, water is currently paid for by the owner. The future owner could bill water directly to tenants, offsetting expenses by \$7,500+.

Current monthly gross operating income is \$6,100 (\$73,200 annual; \$350 lot rent; \$950 and \$600 for POHs) with substantial value-add opportunities by increasing rents to market level (\$450-\$650 lot rent estimate) and billing water usage directly to tenants. The proforma NOI, using \$500 lot rent, is \$82,811 (7.2% cap rate).

Wilson MHP is centrally located in North Carolina in the Sanford Submarket within 50 miles of Raleigh and 40 miles of Fayetteville.

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ADDITIONAL PHOTOS



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ADDITIONAL PHOTOS

Wilson Mobile Home Park 2025

Units	Address	BD/BA	Status	Rent / Month	Genral Liability Insurance	Area Lights	Water Bill	Taxes	Rent
1	301 Star Lane Sanford, Nc	3/2.00	Current	\$950	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$11,400.00
2	310 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
3	311 Star Lane Sanford, Nc	2/2.00	Current	\$550	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$6,600.00
4	320 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
5	321 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
6	330 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
7	331 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
8	340 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
9	341 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
10	350 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
11	351 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
12	360 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
13	361 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
14	370 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
15	371 Star Lane Sanford, Nc	Lot Rent	Current	\$300	(\$24.25)	(\$65.55)	(\$515.23)	(\$274.35)	\$3,600.00
Totals				\$5,400.00	(\$363.75)	(\$983.25)	(\$7,728.45)	(\$4,115.25)	\$64,800.00

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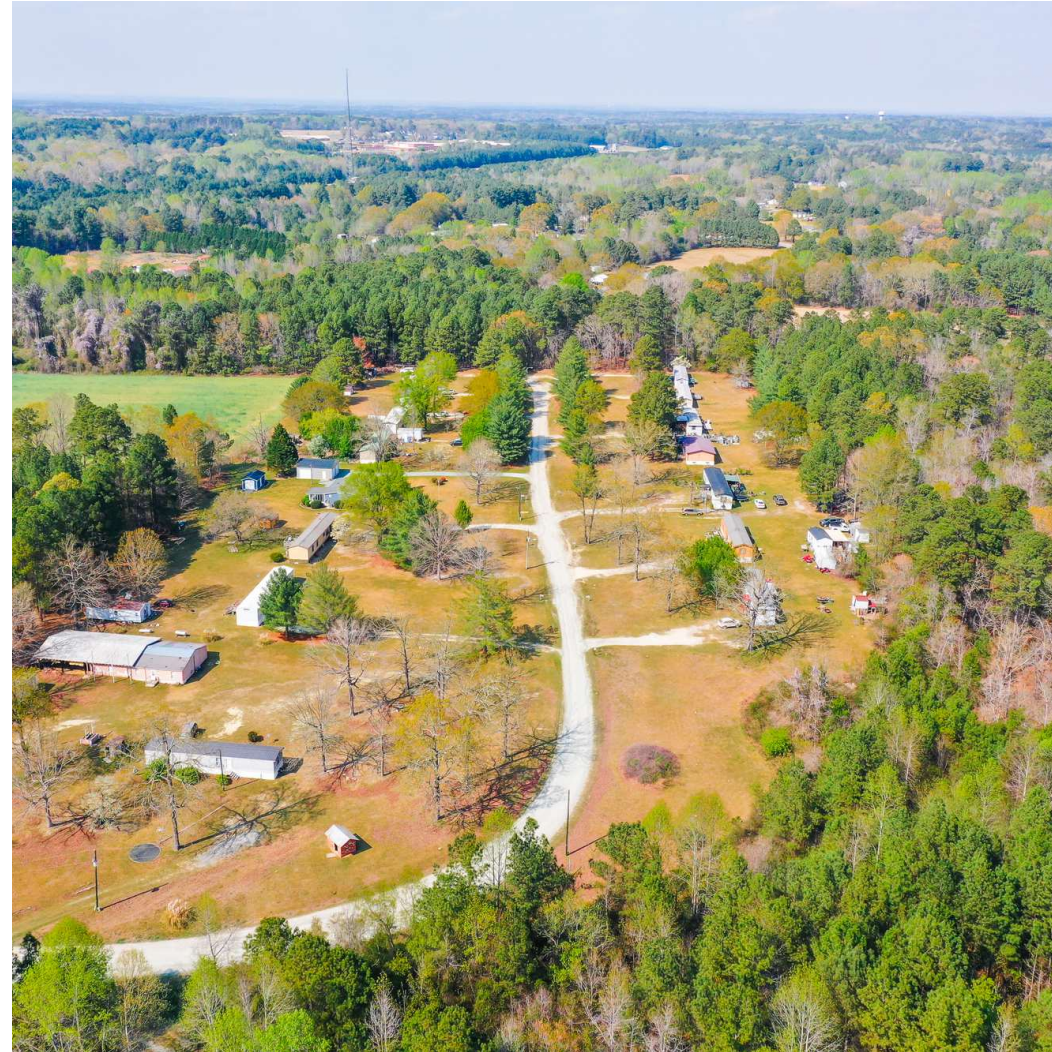
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DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	58	246	988
Average Age	41.1	40.6	40.5
Average Age (Male)	32.8	34.0	36.1
Average Age (Female)	44.2	42.7	41.5
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	20	90	380
# of Persons per HH	2.9	2.7	2.6
Average HH Income	\$73,271	\$76,141	\$79,965
Average House Value	\$159,677	\$172,915	\$180,719

2023 American Community Survey (ACS)



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