

Cogan Station MHP

3731 Lycoming Creek Road, Cogan Station, PA 17728

\$2,350,000

Key Property Highlights

- **Property Type:** Mobile Home Park
- **Number of Lots:** 58
- **Occupied Lots:** 35
- **Vacant Lots:** 23
- **Park-Owned Homes (POH):** 12
- **Tenant-Owned Homes (TOH):** 23
- **Note:** 1 current "TOH" is an RV.
- **On-Site Apartment w/ garage (1):** \$500/month
- **Utilities:** Well water, city sewer (Williamsport water authority), Electric (PPL) for pump house
 - Tenants pay their own trash and can use their own provider or take it to the incinerator
- **Management:** Self-managed
- **Tenant Responsibilities:** Lawn care and snow removal
- **Total Gross Income:** \$21,315 per month / \$255,780 per year
- **Estimated Operating Expenses:** \$54,410.76 per year
- **Cap rate:** 8.5%

Operating Expenses Overview

Expense Category	Monthly	Annually (35 Occupied Lots + 1 Apartment)	Annually (23 TOHs)
Taxes	\$1,036.98	\$12,443.76	\$12,443.76
Insurance	\$697.25	\$8,367.00	\$8,367.00
Water (Well)	\$500.00	\$6,000.00	\$6,000.00
Sewer (City)	\$2,100.00	\$25,200.00	\$16,100.00
Electric (Pump House)	\$200.00	\$2,400.00	\$2,400.00
Lawn Care & Snow Removal & Trash	Tenants	Tenants	Tenants
Total Operating Expenses	—	\$54,410.76	\$45,310.76

Additional Details

- **Taxes:** Current annual property taxes are \$12,443.76.
- **Insurance:** \$8,367.00.
- **Utilities:**
 - **Water:** Well water costs are \$500 per month. Well operator tends to the well each day.
 - **Sewer:** City sewer services cost \$2,100 per month.
 - **Electric:** Pump house electric usage is approximately \$200 per month.
- **Management:** The park is self-managed.
- **Zoning-** Per Lycoming Township (570) 998-2988 “R-S zoning district in Lycoming Twp. The current use as a Mobile Home Park is a Conditional Use, and can continue as is.”

ALSO EXCEPTING AND RESERVING all right, title and interest to any and all existing and future oil, gas and mineral rights pursuant to a Memorandum of Oil & Gas Lease from Philip F. Hall and Joyce P. Hall to Beech Resources, LLC dated April 4, 2017, and recorded in Lycoming Record Book 0137, page 2434, including any and all future rents, royalties and other payments made pursuant to said Lease.

- Per the deed:

Investment Highlights

- **Stable Income Stream:** Consistent rental income with minimal direct landlord responsibilities.
- **Tenant Responsibility:** Tenants handle lawn care, snow removal and trash.
- **City Sewer Service:** Reduces maintenance concerns related to septic systems.
- **Upside Potential:**
 - **Fill 23 vacant lots at \$525/month** (\$12,075/month; \$144,900/year additional income)
 - **Increase TOH lot rents to market rates** (\$2,265/month across all lots under \$525; \$27,180/year additional income)

Lot & Rent Summary

Lot	Rent	Type	Status
T1	\$400.00	TOH	Occupied
T2	\$400.00	TOH	Occupied
T3	\$800.00	POH	Occupied
T4	\$1,060.00	POH	Occupied

T5	\$525.00	TOH	Occupied
T7	\$400.00	TOH	Occupied
T10	\$900.00	POH	Occupied
T11	\$915.00	POH	Occupied
T12	\$875.00	POH	Occupied
T12B	\$1,005.00	POH	Occupied
T13	\$900.00	POH	Occupied
T14	\$465.00	TOH	Occupied
T15	\$495.00	TOH	Occupied
T16	\$500.00	TOH (RV)	Occupied
T23	\$400.00	TOH	Occupied
T24	\$400.00	TOH	Occupied
T25	\$400.00	TOH	Occupied
T26	\$400.00	TOH	Occupied
T27	\$900.00	POH	Occupied

T28	\$995.00	POH	Occupied
B1	\$465.00	TOH	Occupied
B2	\$400.00	TOH	Occupied
B3	\$400.00	TOH	Occupied
A8	\$400.00	TOH	Occupied
A10	\$465.00	TOH	Occupied
A11	\$400.00	TOH	Occupied
A12	\$400.00	TOH	Occupied
A13	\$400.00	TOH	Occupied
A16	\$400.00	TOH	Occupied
A28	\$400.00	TOH	Occupied
A29	\$490.00	TOH	Occupied
A31	\$400.00	TOH	Occupied
C1	\$935.00	POH	Occupied
C2	\$825.00	POH	Occupied

C3	\$900.00	POH	Occupied
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Apartmen t	\$500.00	POH	Occupied
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Vacant Lots (Water & Electric Set Up)

Lot	Status
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T6	Vacant lot (water & electric)
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T8	Vacant lot (water & electric)
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T20	Vacant lot (water & electric)
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T21	Vacant lot (water & electric)
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T22	Vacant lot (water & electric)
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A1	Vacant lot (water & electric)
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A2	Vacant lot (water & electric)
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A3	Vacant lot (water & electric)
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A4	Vacant lot (water & electric)
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A5	Vacant lot (water & electric)
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A6	Vacant lot (water & electric)
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A7 Vacant lot (water & electric)

A14 Vacant lot (water & electric)

A15 Vacant lot (water & electric)

A17 Vacant lot (water & electric)

A18 Vacant lot (water & electric)

A19 Vacant lot (water & electric)

A24 Vacant lot (water & electric)

A25 Vacant lot (water & electric)

A26 Vacant lot (water & electric)

A30 Vacant lot (water & electric)

Special Cases

Lot	Status
A27	Vacant lot (<i>Home burnt down</i>)

Total Monthly Income


\$21,315.00


Contact Information

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Disclaimer

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