



CORPORATE REALTY

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MOBILE HOME COURT | FOR SALE

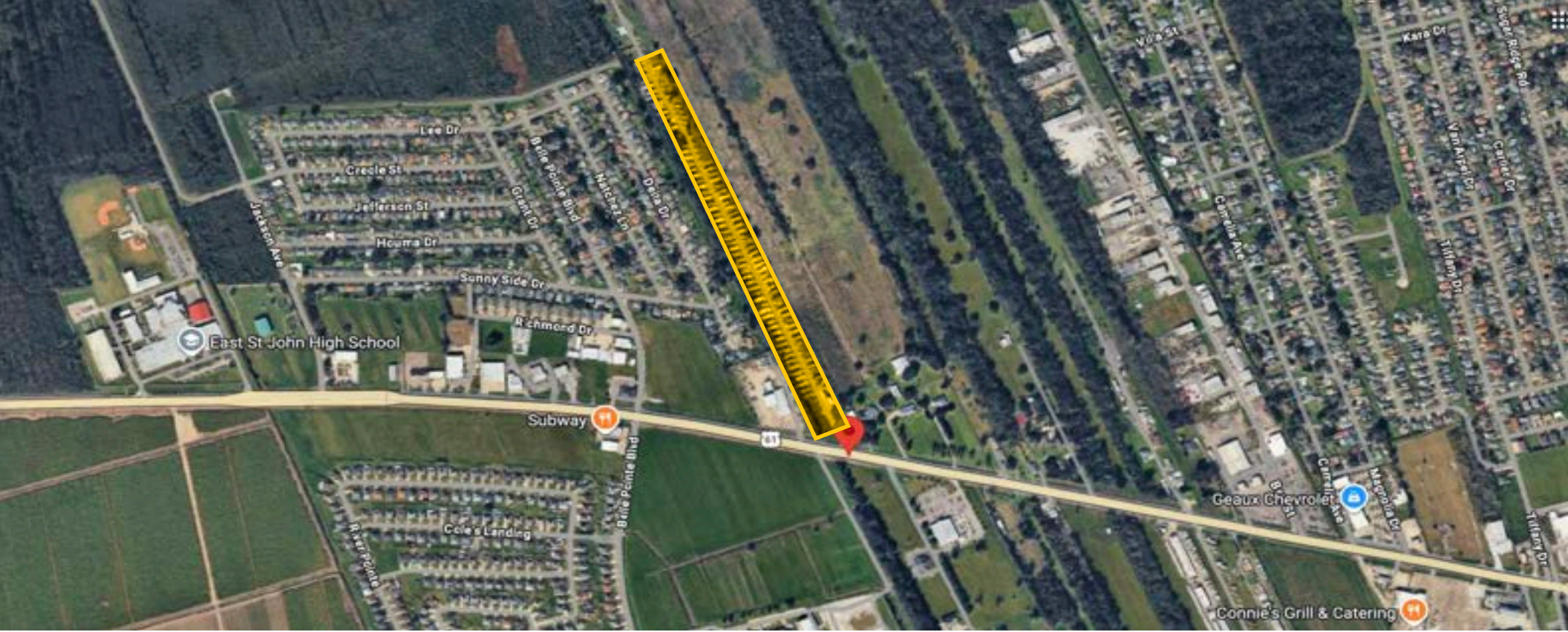
Wheel Estates Mobile Home/RV Park

Whitlow Court at Airline Highway (US 61)

LAPLACE, LOUISIANA 70068

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MOBILE HOME / RV PARK IN LAPLACE

Whitlow Court at Airline Highway (US 61), LaPlace, Louisiana 70068

PROPERTY DESCRIPTION

124-space Mobile Home and RV Park with two small, vacant front lots is now for sale along Airline Highway. This property also includes a front office/laundromat building at approximately 1,900 sf, a 1,290-sf single-family residence, and a rear barn that is approximately 2,500 sf and can be used for storage. There is also an advertising sign.

Sale Price \$3,265,000.00

Land Size 192' wide by +/- 3,200' deep

Land Area 14.1 acres

Zoning Mobile Home Use



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WHEEL ESTATES MOBILE HOME/RV PARK

RENTAL SOURCES

(Upside Potential as Current Rents are Below Market)

Fully Functional Mobile Home Sites	84
Mobile Homes Sites with Park-Owned Mobile Homes thereon	8
Mobile Home Sites with Rent-to-Own Mobile Homes thereon	10
Fully Functional RV Sites	10
TOTAL (56 large home spaces and 56 smaller home spaces)	112

NOTE: There are additionally 3 RV and 9 Mobile Home spaces which need electrical service upgrades.

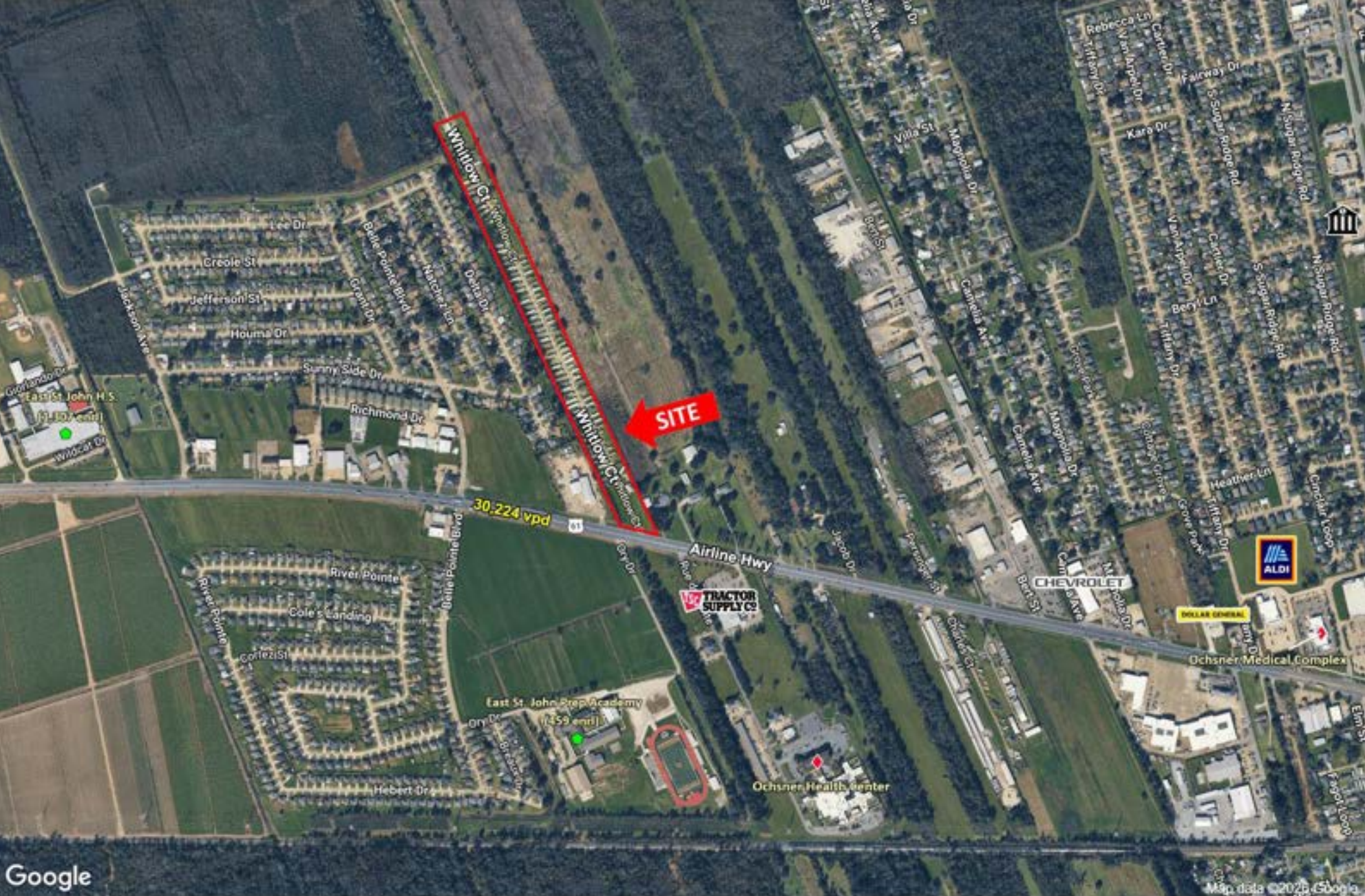
SIZES

Front Office/Laundromat with 3 Apartments	1,900 SF
Single Family Residence	1,290 SF
Rear Barn/Storage Building	2,500 SF +/-

OTHER IMPROVEMENTS

20' wide central asphalt paved driveway
Municipal Standard Public Water (6" line), Sewerage & Electricity to each site
Fire hydrants every 500'
Separate electric submeters for each site
Separate water submeters for each site
Concrete parking pad for each site





Google

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MARKET VALUE ESTIMATE

Gross Potential Income

M H Pads		62	@	\$360.00	/Month	=	\$22,320.00
M H Pads		23	@	\$360.00	/Month	=	\$8,280.00
M H Pads	Manager	2	@	\$360.00	/Month	=	\$720.00
M H Pads	Repairing	2	@	\$360.00	/Month	=	\$720.00
M H Pads		2	@	\$250.00	/Month	=	\$500.00
M H Pads		2	@	\$140.00	/Month	=	\$280.00
R V Pads		8	@	\$400.00	/Month	=	\$3,200.00
R V Pads		5	@	\$400.00	/Month	=	\$2,000.00
Rent to Own-MH-(1)		9	@	\$360.00	/Month	=	\$3,240.00
Rent to Own-MH-(1)		1	@	\$360.00	/Month	=	\$360.00
Park Owned-MH		3	@	\$800.00	/Month	=	\$2,400.00
Park Owned-MH		1	@	\$750.00	/Month	=	\$750.00
Park Owned-MH		1	@	\$750.00	/Month	=	\$750.00
Park Owned-MH		1	@	\$650.00	/Month	=	\$650.00
Park Owned-MH		1	@	\$700.00	/Month	=	\$700.00
Park Owned-MH		1	@	\$900.00	/Month	=	\$900.00
Total Mobile Home/RV Spaces		124					
Apartment		1	@	\$500.00	/Month	=	\$500.00
Apartment		1	@	\$500.00	/Month	=	\$500.00
Apartment		1	@	\$625.00	/Month	=	\$625.00
Storage(Laundry)		1	@	\$300.00	/Month	=	\$300.00
Small Residence		1	@	\$800.00	/Month	=	\$800.00
Outdoor Adv. Sign		1	@	\$750.00	/Year	=	\$62.50
Rear Warehouse		1	@	\$300.00	/Month	=	\$300.00
Total Rental Sources		131					
Total Potential Monthly Income							\$50,857.50
Yearly Gross Potential Income							\$610,290.00

Less: Vacancy & Credit Loss

M H Pads	25	@	\$360.00	/Month	=	\$9,000.00
R V Pads	5	@	\$350.00	/Month	=	\$1,750.00
Park Owned-MH	0	@	\$-	/Month	=	\$-
Rear Warehouse	1	@	\$300.00	/Month	=	\$300.00
Delinquent/Nonpaid Rents		5%				\$2,542.88
Total Monthly Vacancy & Credit Loss						\$13,592.88
Yearly Vacancy & Credit Loss						\$(163,114.50)
Effective Yearly Gross Income						\$447,175.50

(*) 10 spaces have park owned mobile homes being sold with interest free owner financing to tenants as per schedule included herein below
 (*) 2 spaces are free for manager and maintenance man

Less: Operating Expenses

Real Estate Taxes (PROJECTED)						\$37,500.00
Property/Liability/Workmans Comp Insurance						\$11,500.00
Management	10%					\$44,717.55
Water						\$48,000.00
Natural Gas						\$800.00
Electricity						\$10,000.00
Garbage						\$18,000.00
Park/Grounds Maint.						\$10,000.00
Buildings & Mobile Home Maint.						\$18,000.00
Telephone						\$1,000.00
Legal/Accounting						\$2,500.00
Miscellaneous						\$2,000.00
Reserves for Replacements						\$3,500.00
Total Operating Expenses					-46.41%	\$(207,517.55)
Net Operating Income						\$239,657.95



MARKET VALUE ESTIMATE

Direct Capitalization Analysis

	Year 1	Overall	Market
	Net Income	Cap. Rate	Value
	\$239,657.95	7.75%	\$3,092,360.65
Plus: Present Value of Rent to Own Payments			\$170,339.00
Plus: Contributory Value of Front Commercial Lots			\$50,000.00
Less: Estimated Cost of needed Repairs			\$(50,000.00)
Final Value Conclusion			\$3,262,699.65
Sale Price			\$3,265,000.00

Notes / Comments

Mobile Home Spaces needing Electrical Repairs	9
RV Spaces needing Electrical Repairs	3
Park/Road Repairs	\$35,000.00
Estimate of other needed Repairs	\$15,000.00
Total Estimated Cost of Needed Repairs	\$50,000.00

Park Owned-Rent To Own Mobile Homes

Amortization Schedule & Present Values As Of April 1, 2026

Address	Commencement Date	Purchase Prices	Monthly Rent	Monthly Principal Payments	Approximate Balance Due	Remaining # Of Monthly Payments	Present Value At 6%/Year Discount
942	10/3/2025	\$42,458.00	\$850.00	\$490.00	\$40,000.00	82	\$33,000.00
963	1/28/2026	\$18,000.00	\$850.00	\$490.00	\$11,490.00	23	\$10,675.00
969	11/29/2025	\$19,653.00	\$850.00	\$490.00	\$17,693.00	36	\$16,187.00
983	10/31/2025	\$23,209.00	\$850.00	\$490.00	\$21,249.00	43	\$19,011.00
989	11/1/2025	\$40,295.00	\$850.00	\$490.00	\$37,845.00	77	\$31,408.00
1053	10/27/2025	\$24,929.00	\$850.00	\$490.00	\$23,459.00	48	\$20,969.00
949	8/1/2023	\$10,000.00	\$850.00	\$490.00	\$1,000.00	2	\$978.00
967	8/1/2025	\$9,000.00	\$850.00	\$490.00	\$9,000.00	18	\$8,457.00
948	4/1/2026	\$15,000.00	\$700.00	\$340.00	\$15,000.00	44	\$13,466.00
968	4/1/2026	\$17,500.00	\$850.00	\$490.00	\$17,500.00	36	\$16,188.00
Totals		\$220,044.00			\$194,236.00		\$170,339.00



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Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:

Seller/Lessor:

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

Licensee: _____

Licensee: _____

Date: _____

Date: _____

