

VAN FLEETS 55+ MOBILE HOME PARK

OFFERING MEMORANDUM
SALES PRICE: \$9,700,000



24835 HOEHN ROAD, SEDRO-WOOLLEY, WA

74-Space 55+ Community | City Water | Individual Septic Systems



[*CLICK HERE FOR DRONE VIDEO TOUR*](#) 

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Property Summary

Van Fleets Mobile Home Park | Sedro-Woolley, WA

Executive Summary

Van Fleets Mobile Home Park is a 74-space 55+ Senior manufactured home community built in 1990 located in Sedro-Woolley, Washington. Property covers 20 acres and offers very spacious home sites and green space throughout for a serene park like setting.

Current space rents range between \$766.50-\$890, with tenants responsible for sub-metered water and garbage. Next rent increase notices have been served per 90-day requirements and will go into effect September 1st.

The property is serviced by city water and individual septic systems, with each home site supported by its own 1,000-gallon septic tank and drain field. All systems are maintained through a consistent annual pumping schedule, providing operational reliability.

The on-site managers' compensation is free space rent plus \$1,675 monthly salary. Management owns their own home in the park and handles all on-site functions. Current ownership also includes off-site management that charges 5% of Gross that is included in the operating expenses. Both management teams are very agreeable to continue managing for a new owner.

The property also includes a fully remodeled 4-bedroom, 3-bath single-family residence leased at \$3,600 per month. New Owner could parcel off the home and sell for \$600,000+ as it is situated on the outside road of the park, with its own access. This community has additional upsides that include the ability to add spaces by either removing the large storage building (72x40- 2,880 sq ft) or removing the fruit orchard next to single family home.

Van Fleets Mobile Home Park is conveniently located with access to Interstate 5, approximately 27 miles from Bellingham and 72 miles from Seattle. The property benefits from its position within a growing regional corridor supported by employment centers, transportation access, and continued population growth. Skagit County's diverse economic base—including agriculture, manufacturing, energy, and trade—supports long-term housing demand.

Property Summary

PROPERTY OVERVIEW



Property Name	Van Fleets Mobile Home Park
Address	24835 Hoehn Road, Sedro-Woolley, WA
County	Skagit County
Total MH Sites	74 MH Spaces + Single Family Home
Site Type	City Water, Individual Septic Systems
Rate Structure	Market Rents (Value-Add Opportunity)
Caretaker Compensation	On-site & Off-Site Management 5% Gross
Zoning	Mobile Home Park Use
Approx. Year Built	Early 1990s
Lot Size	Approximately 20 Acres
Access	Interstate 5 Access
Nearby Amenities	27 Miles to Bellingham, 72 Miles to Seattle , Growing Skagit County Market, Scenic Natural Setting



PROPERTY SUMMARY

LOCATION OVERVIEW

FINANCIAL SUMMARY



LIST PRICE
\$9,700,000



CAP RATE
6.02%
(Scheduled, In-Place Income)



TOTAL NOI
\$584,215
(Based on Current Operations,
100% Occupancy)

PROPERTY HIGHLIGHTS

STABILIZED INCOME WITH STRONG IN-PLACE CASH FLOW

Van Fleets Mobile Home Park operates with strong occupancy and generates consistent in-place income supported by a diversified rent roll. Current operations produce stable cash flow with additional income from utility reimbursements, storage fees, and on-site residential rent.

VALUE-ADD THROUGH RENT GROWTH & HOME SITE EXPANSION

The property offers clear upside through continued rent increases and option for buyer to develop additional home sites.

EXPANSION POTENTIAL WITH ADDITIONAL SITES

The community includes a fruit orchard area that presents the potential to add additional manufactured home spaces, creating a meaningful long-term value-add opportunity through increased density and revenue growth.

LARGE PARK-LIKE SETTING WITH SPACIOUS LOTS

Situated on approximately 20 acres, the property features large home sites, mature landscaping, and open green space throughout. The low-density layout enhances tenant appeal, supports long-term retention, and contributes to a quiet residential environment.

DIVERSE INCOME STREAMS INCLUDING SFR & STORAGE

In addition to lot rent, the property benefits from multiple income sources, including a fully remodeled single-family residence leased at \$3,600 per month and storage fee income. These ancillary revenue streams strengthen overall cash flow and investment stability.

STRATEGIC SKAGIT COUNTY LOCATION

Located in Sedro-Woolley within Skagit County, the property benefits from a growing regional economy driven by agriculture, manufacturing, energy, and trade. The area continues to experience demand for affordable housing options.

STRONG REGIONAL ACCESS & CONNECTIVITY

The property offers convenient access to Interstate 5, with proximity to Bellingham (approximately 27 miles) and Seattle (approximately 72 miles). This connectivity supports commuter demand and long-term occupancy stability.

Property Summary



PROPERTY SUMMARY

LOCATION OVERVIEW

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Property Summary



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PROPERTY SUMMARY

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Single Family Residence



PROPERTY SUMMARY

LOCATION OVERVIEW

FINANCIAL SUMMARY



Location Overview

Van Fleets Mobile Home Park | Sedro-Woolley, WA

Site Map





24835 HOEHN RD

Minkler Rd

Fruitdale Rd

Van Fleets

**SINGLE-FAMILY HOME
ORCHARD LOCATED ALONG
HOEHN RD**

Hoehn Rd

community **Acton**

BINGHAM PARK

NORTH CASCADE VETERINARY HOSPITAL

LIONS PARK

Evergreen Elementary SCHOOL

BRICKYARD PARK

Nelson Brothers

JANICKI

Little Caesars

SKAGIT SELF STORAGE

24835 HOEHN RD

E&E LUMBER & HOME CENTER

Sedro Woolley High SCHOOL

State Street High SCHOOL

Sedro-Woolley

MEMORIAL PARK

3rd St

Jameson St

Mary Purcell Elementary SCHOOL

Northwest Optical

CITY OF SEDRO-WOOLLEY

3rd St

Township St

N Township St

Fruitdale Rd

Fruitdale Rd

[N]

Location Overview

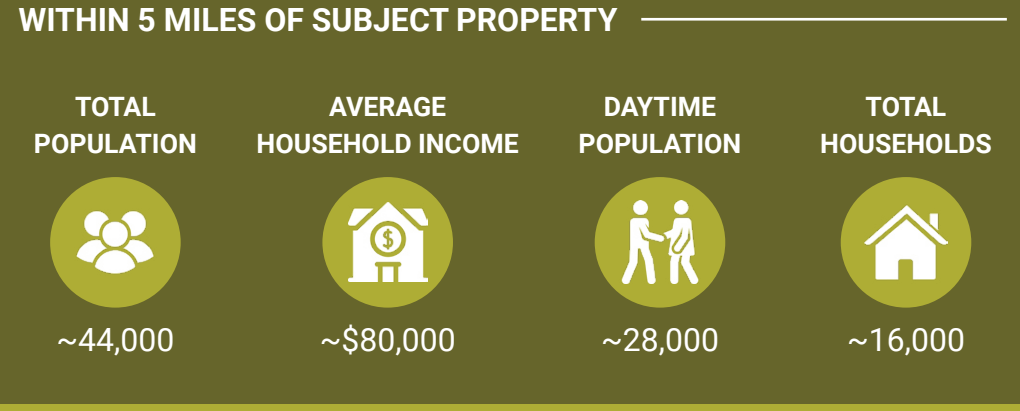
Van Fleets Mobile Home Park is located in Sedro-Woolley, Washington, within Skagit County, a region known for its natural beauty, economic diversity, and strong residential demand. The area is characterized by a blend of agricultural land, forested surroundings, and growing residential communities, supporting long-term demand for affordable housing options. The property benefits from a quiet, scenic setting that enhances tenant appeal and retention.

The community offers convenient access to Interstate 5, providing connectivity throughout Skagit County and the broader Pacific Northwest region. The property is located approximately 27 miles from Bellingham and 72 miles from Seattle, positioning it within a desirable commuter corridor with access to major employment centers, retail hubs, and transportation infrastructure.

Skagit County has a population of approximately 132,736 and continues to experience steady growth driven by industries such as agriculture, manufacturing, energy, and international trade. The region's economic base supports stable employment and sustained demand for workforce housing, particularly within manufactured housing communities.

Sedro-Woolley provides a small-town environment with access to regional amenities, including shopping, schools, healthcare, and recreation. The surrounding area is known for its proximity to outdoor destinations, including rivers, mountains, and national parks, contributing to its overall livability and residential appeal.

Surrounded by mature landscaping and open space, Van Fleets Mobile Home Park offers a peaceful, park-like environment while remaining accessible to regional infrastructure and employment nodes. The property's location, accessibility, and community setting position it to benefit from continued demand for affordable housing within Skagit County.



PROPERTY SUMMARY

LOCATION OVERVIEW

FINANCIAL SUMMARY



Financial Summary

Van Fleets Mobile Home Park | Sedro-Woolley, WA

Financial Summary

PROPERTY CHARACTERISTICS	
Sales Price	\$9,700,000
Down Payment-35%	\$3,395,000
No. of Spaces	75
Scheduled GRM	8.30%
Scheduled Cap Rate	6.02%
Approx. Acreage	20
Price Per Unit	\$129,333
Approx. Age	1990's

NEW LOAN	
Balance	\$6,305,000
Fixed Interest	6.0%
# Payments	360

Monthly Payment	\$37,802
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INCOME SOURCE	# OF SPACES	RENT/SPACE	MONTHLY RENT
Space Rental Income	59	\$766.50	\$22,964
	4	\$777.00	\$1,148
	2	\$771.75	
	2	\$735.00	
	2	\$787.50	
	1	\$803.25	
	2	\$825.00	
	1	\$890.00	

2026 5% Increase			\$2,759
Stickbuilt Home Rental	1		\$3,600
Utility Submetering Income			\$3,659
Storage Fee Income			\$786
Total Monthly Gross			\$67,067
Total Annual Income			\$804,807

Financial Summary

ANNUALIZED EXPENSES	AMOUNT
Property Taxes 2025	\$85,719
Insurance	\$10,600
Electric	\$6,482
Garbage**	\$17,205
Water & Sewer	\$27,028
Septic Maint Expense	\$12,890
On-Site Mgmt Expense	\$20,100
Payroll Taxes	\$5,537
Maint./Repair*	\$12,000
Landscaping Expense	\$15,000
Internet Services	\$3,031
Professional Fees/Dues*	\$2,500
Accounting/Office*	\$2,500
Total Expenses	\$220,592
% of Expense	27%

ANNUALIZED OPERATING DATA	AMOUNT	NOTES
Scheduled Gross Income	\$804,807	
Less Vacancy Rate	\$-	Actual
Gross Operating Income	\$804,807	
Less Expenses	\$220,592	
Net Operating Income	\$584,215	
Less Loan Payments	\$453,620	
Total Return Before Taxes	\$130,595	

Additional Notes

*Industry Average

**Individual Cans now delivered

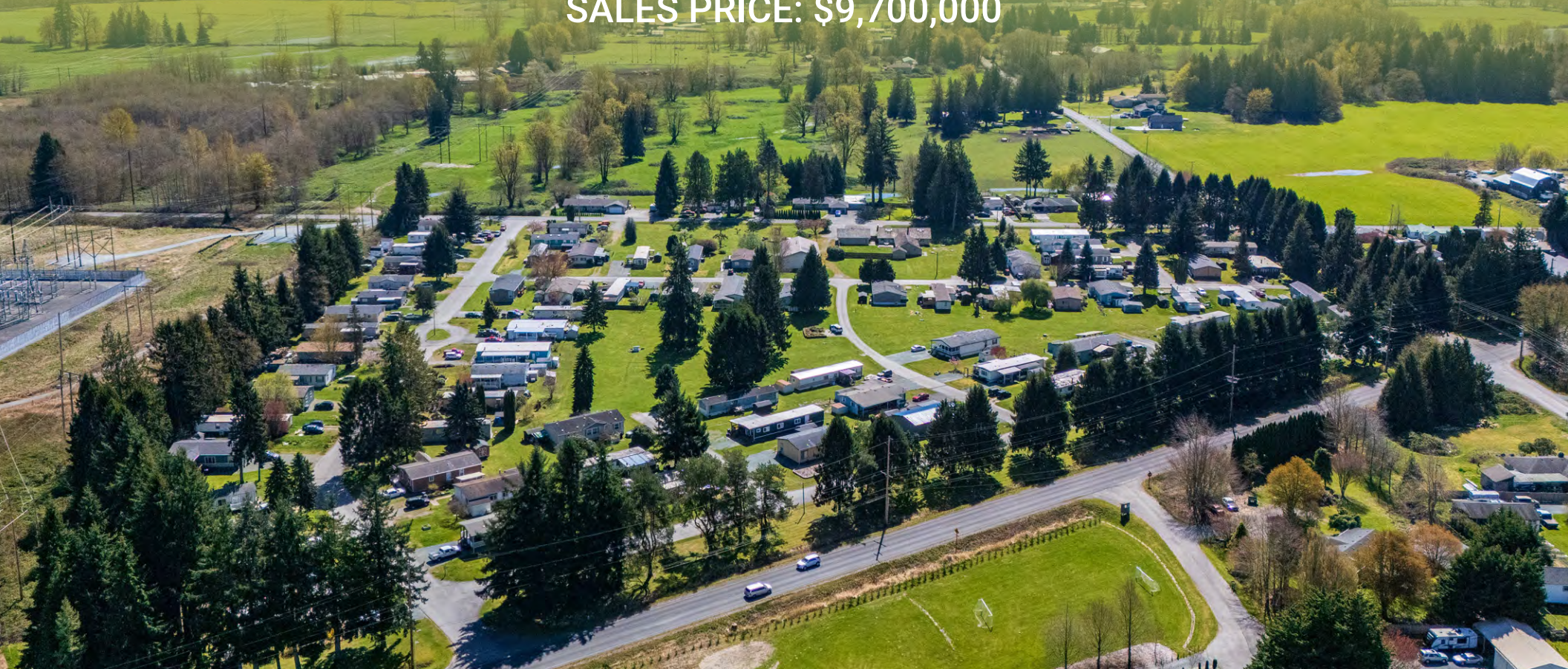
Manager receives \$1,675/Month

- Quality 55+ Senior Community, Features Stickbuilt Rental, Operates on City Water & Individual Septic Systems
- Water & Garbage is being fully billed back, Income reflects 2026 Current Rents
- Ability to add spaces 3-4 spaces in former orchard area, also stickbuilt home that could be parceled off & sold for \$600k+

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