



LENDER-OWNED

Pinyon Pines Mobile Home Park

1661 N BROWN RD, INYOKERN, CA 93527

\$650,000 | 49 SITES | PROFORMA 13.37% CAP

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PRESENTED BY:

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OFFERING SUMMARY

Offering Price:	\$650,000
Number Of Units:	49
Price Per Unit:	\$13,265
Price / SF:	\$2.89
Occupancy:	60.0%
In-Place Cap Rate:	11%
Proforma Cap-Rate:	13.37%
GRM:	4.67
NOI:	\$70,000 - \$85,000
Lot Size:	5.16 Acres
Year Built:	1963
Building Size:	576 SF
Zoning:	A-1

PROPERTY HIGHLIGHTS

- *Seller-Financing available
- City serviced water & sewer via pump
- 100% Tenant Owned Homes (TOH)
- Long Term Tenants
- Steady income from tenants on SSI/SSDI Government
- High in-place cap rate; huge upside in potential income.

DEMOGRAPHICS

	1 Mile	5 Miles	10 Miles
Total Households:	238	1,522	14,069
Total Population:	540	3,595	34,139
Average HH Income:	\$107,829	\$109,684	\$107,017

PROPERTY DESCRIPTION

LENDER OWNED + Seller Financing Option

Story: The current REO owner was the previous owner that foreclosed on their own seller-financed note to a borrower that defaulted. Historically, the previous owner (Lender) operated the park from 80-85% occupancy leaving sufficient upside for a new owner. There are records from when the lender (Previous owner) operated the park up until August 2024. This is common for Lender-Owned transactions where current records are minimal therefore creating a true "as is"/"where is" scenario where buyer's have to complete the majority of the research, discovery, and due diligence. REOs are not bound to the same disclosure laws as traditional private owner sales.

The Pinyon Pines MHP in Inyokern, CA, was built on 5.16 acres in a relaxing quiet retreat-like atmosphere with shady trees and wonderful mountain views in an old town feeling. Full hook ups (water, sewer, electric and trash service. Consists of 49 RV / Mobile Home sites. Amenities include a laundry room, restroom, Showers, and High speed internet, WI-FI. Shops, Gas station, Post Office, Hardware store, restaurants are nearby.

The community consists of Forty-Nine (49) MH/RV sites occupied by a mix of Travel Trailers and RVs. The park sits on 5.16 acres. It is serviced by City Water and City Sewer via a septic pump.

Water, sewer, and trash are included in the monthly Space rent of \$ 350 - \$400 with \$25 additional for utility meter reimbursement.

The electrical system is master metered with a sub meter (30/50 amp) reimbursement reading.

The residents are submetered for electricity and billed for usage by the Seller. Electricity is serviced by Southern Edison Electric Company. There is an office building and a washer and dryer house in the Park which are included in the sale.

Solid in-place cap rate, large income potential, with the possibility to get pay-off the return on investment in 4-5 years.

LOCATION DESCRIPTION

Located in the high desert community within the outer Bakersfield real estate market, specifically in the northeast outlying Kern County submarket. Located near Inyokern Airport and small-town amenities.

Some local restaurants are Classic Burgers, Five Fingers Pub, Indian Wells Brewing Co., and Sierra Cocktails. Inyokern market is available for small daily needs amenities. Although the immediate population is 1-2K people the median household value is \$300K. Within 8 miles is Ridgecrest that boasts a population of 27K and most of the amenities in the region.

The major employment and commercial amenities are located 8 miles from the subject property in Ridgecrest, CA.

Major Employer: NAWS China Lake (Naval Air Weapons Station) is a major employer in the region which handles research, development, test, and evaluations.

Other Employers: Retail services, construction, administrative, and waste management are amongst top sectors in the region.

Regional Hospital / Medical Services: Ridgecrest Regional Hospital, Urgent Care, and smaller clinics.

Grocery Store Amenities: Albertson's + Grocery Outlet

Food Service / QSR: Taco Bell, Carl's Jr., McDonald's

PROPERTY DETAILS

Sites:	Concrete Pads
Hook-Ups:	Full; (30-50 AMP)
Water:	City
Sewer via septic pump:	City
Electrical:	Southern Edison
Electrical System:	Master with Sub-Meter Read
Gas:	PG&E
Laundry Room:	Yes
Roads:	Unpaved, Dirt
Owner Pays:	W,S,G,Maintenance
Residents Pay:	Rent, Electric Reimbursement





UNIT TYPE	COUNT	% OF TOTAL	RENT	MARKET RENT
MH Spc	49	100%	\$400	\$425
TOTALS/AVERAGES	49	100%	\$400	\$425

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UNIT NUMBER	CURRENT RENT	MARKET RENT	MARKET RENT/SF
1		\$425	
2		\$425	
3		\$425	
4	\$400	\$425	
5	\$400	\$425	
6		\$425	
7		\$425	
8		\$425	
9	\$400	\$425	
10	\$400	\$425	
11	\$400	\$425	
12	\$400	\$425	
13	\$400	\$425	
14	\$400	\$425	
15		\$425	
16		\$425	
17		\$425	
18		\$425	
19	\$400	\$425	
20		\$425	
21	\$400	\$425	
22	\$400	\$425	
23	\$400	\$425	
24		\$425	
25	\$400	\$425	
26		\$425	
27		\$425	
28	\$400	\$425	
29	\$400	\$425	
30	\$400	\$425	
31		\$425	
32		\$425	
33		\$425	
34	\$400	\$425	
35	\$400	\$425	
36	\$400	\$425	
37	\$400	\$425	
38	\$400	\$425	
39	\$400	\$425	

UNIT NUMBER	CURRENT RENT	MARKET RENT	MARKET RENT/SF
40	\$400	\$425	
41	\$400	\$425	
42		\$425	
42A		\$425	
43		\$425	
44	\$400	\$425	
45	\$400	\$425	
46	\$400	\$425	
47	\$400	\$425	
48	\$400	\$425	
Totals/Averages	\$11,600	\$20,825	

INCOME SUMMARY

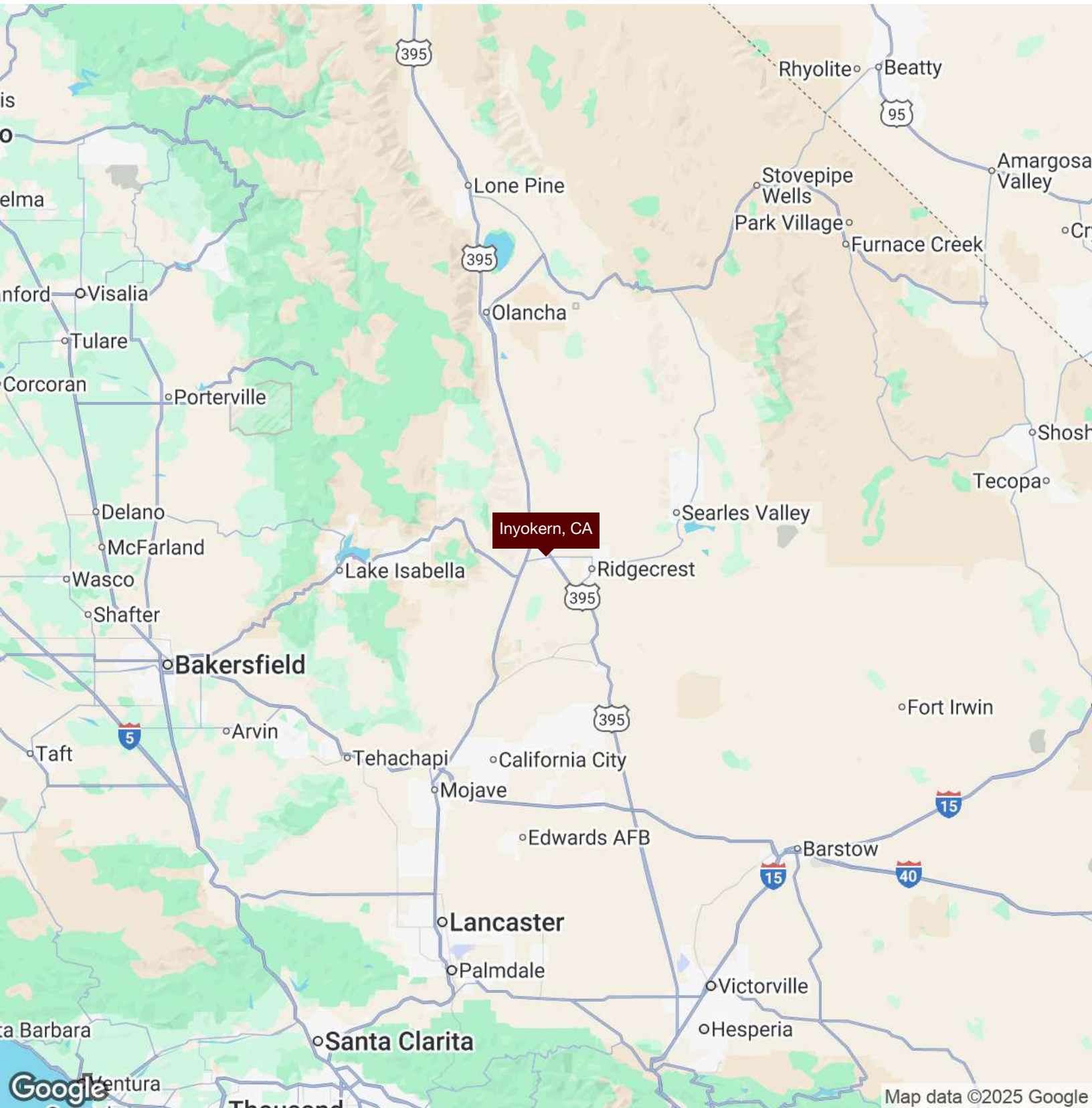
Pad Rent @ \$400 per site	\$235,200
Vacancy Allowance (-30%)	(\$70,560)

GROSS INCOME **\$164,640**

EXPENSES SUMMARY

OPERATING EXPENSES **\$79,380**

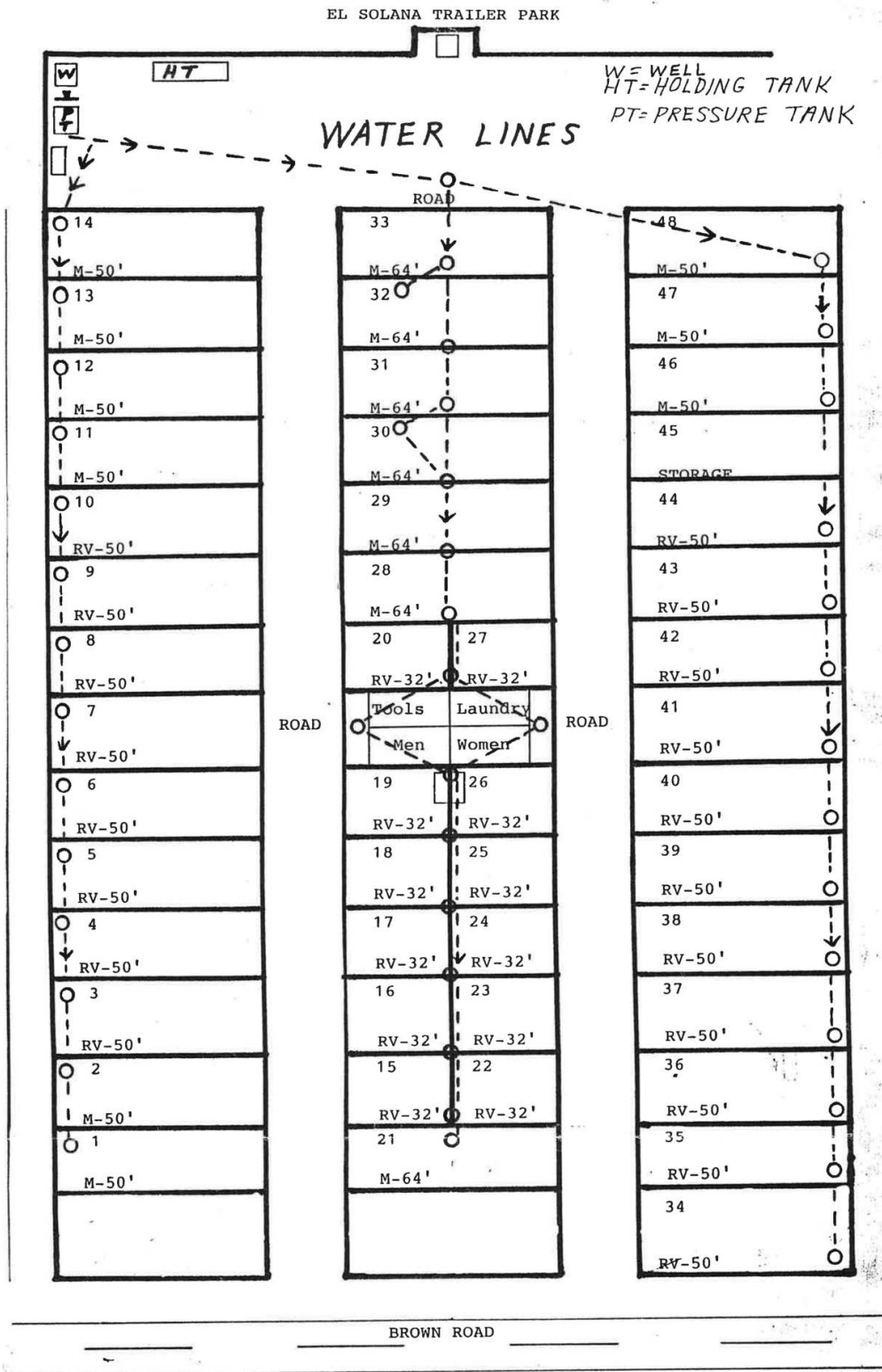
NET OPERATING INCOME **\$85,260**

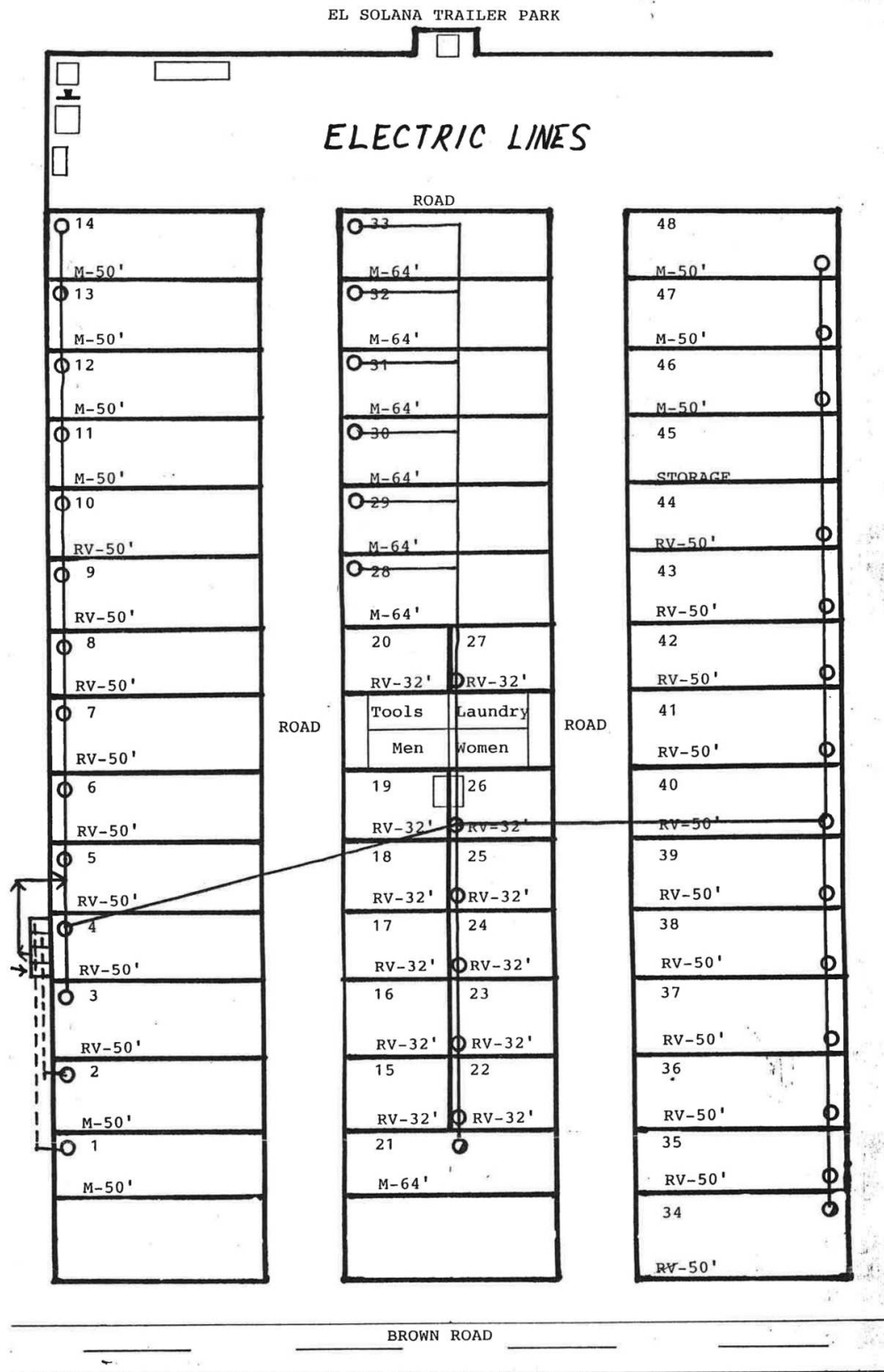


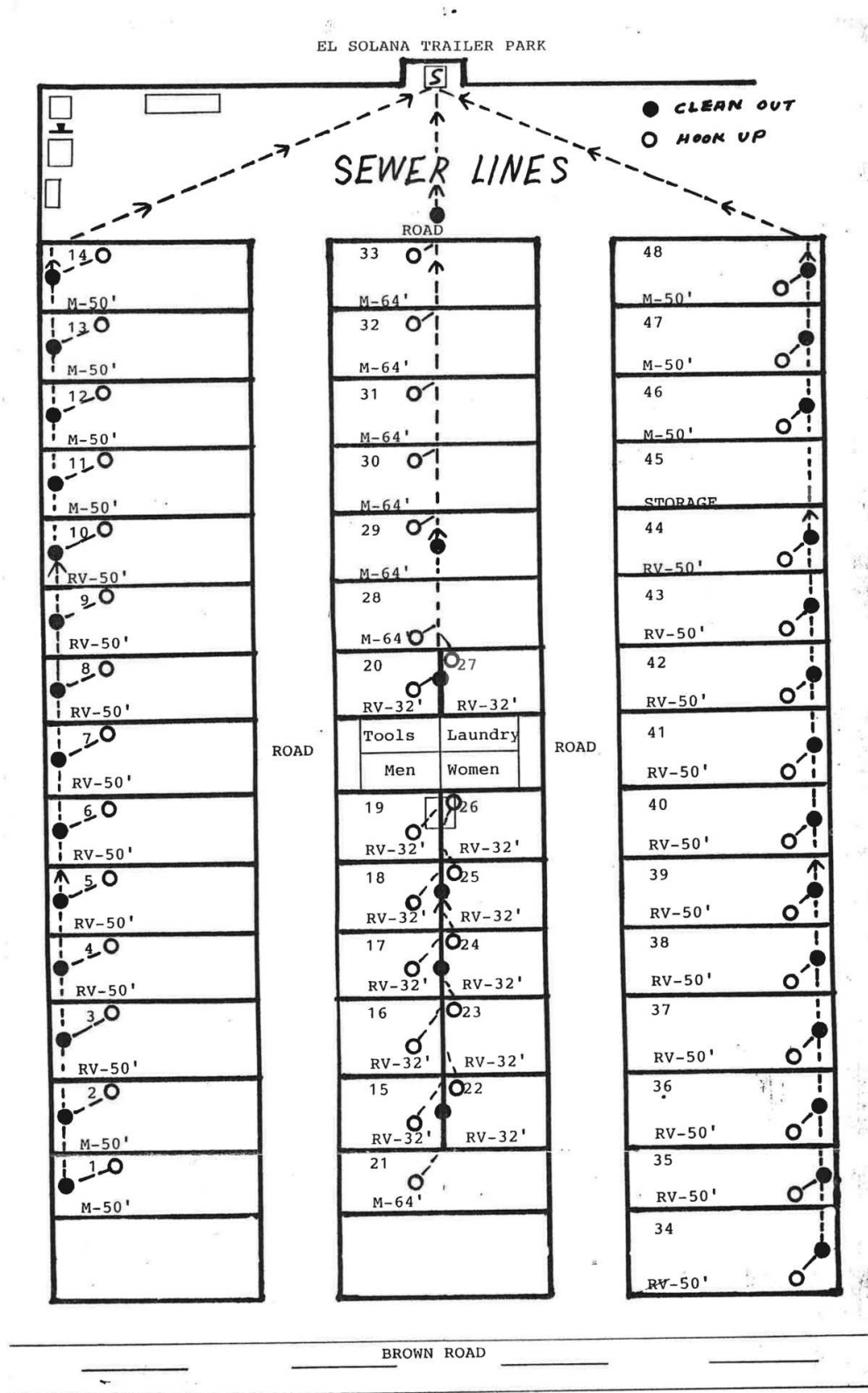
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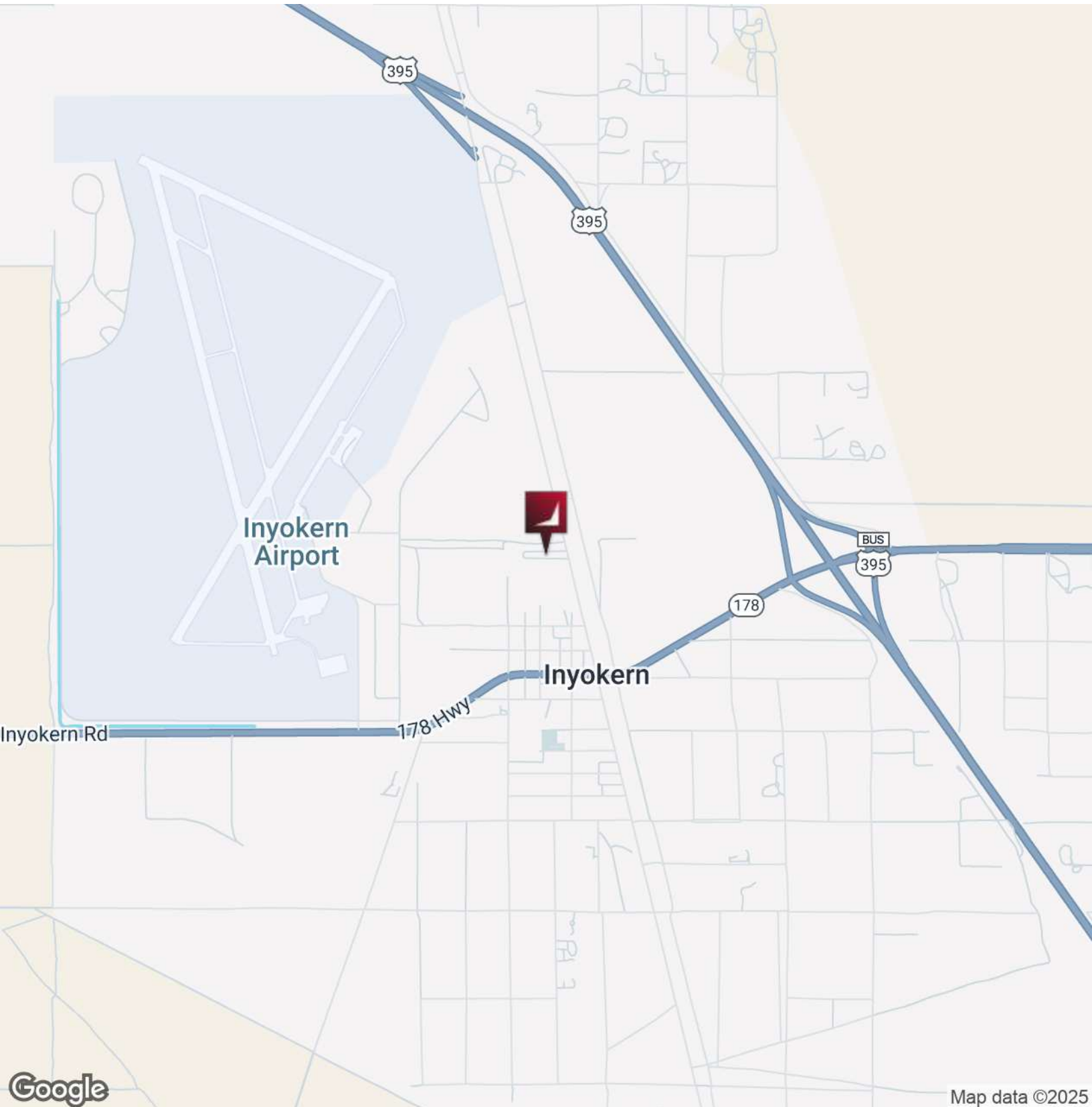
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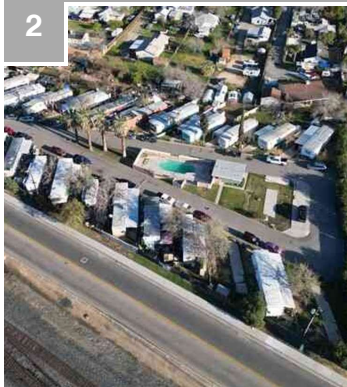
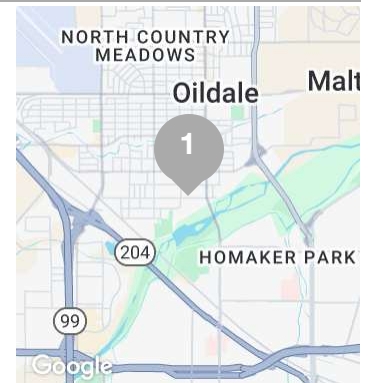


206 BEARDSLEY AVE

Bakersfield, CA 93308

Sold 6/4/2025

Price:	\$525,000	Bldg Size:	800 SF
Lot Size:	0.69 Acres	No. Units:	21
Cap Rate:	10%	Year Built:	1963
Price/Unit:	\$25,000		

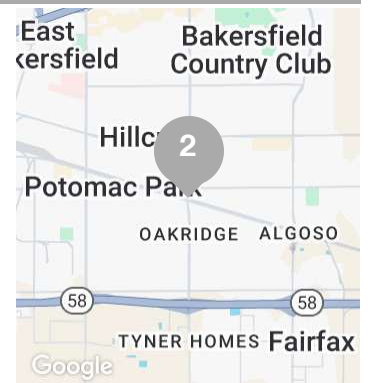


BLACK & WHITE MOBILE LODGE

721 Oswell St, Bakersfield, CA 93306

Sold 5/30/2025

Price:	\$1,354,000	Bldg Size:	15,244 SF
Lot Size:	1.95 Acres	No. Units:	26
Cap Rate:	5.25%	Year Built:	1948
Price/Unit:	\$52,077		



8415 BUENA VISTA BLVD

Lamont, CA 93241

Sold 3/21/2025

Price:	\$3,600,000	Bldg Size:	720 SF
Lot Size:	5.56 Acres	No. Units:	59
Year Built:	1966	Price/Unit:	\$61,017

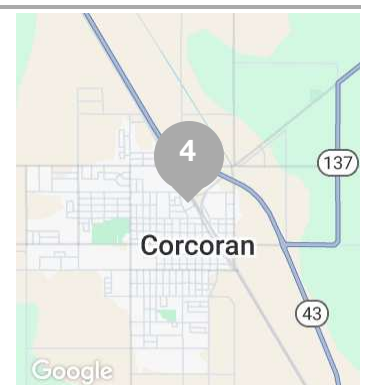


620 OTIS AVE

Corcoran, CA 93212

Sold 12/30/2024

Price:	\$2,050,000	Bldg Size:	45,000 SF
Lot Size:	3.09 Acres	No. Units:	30
Year Built:	1990	Price/Unit:	\$68,333





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603 E WUTCHUMNA AVE
Woodlake, CA 93286

Sold 12/27/2024

Price:	\$1,250,000	Bldg Size:	2,677 SF
Lot Size:	0.15 Acres	No. Units:	20
Year Built:	2009	Price/Unit:	\$62,500



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2808 TAFT HWY
2808 Taft Hwy, Bakersfield, CA 93313

Sold 6/21/2024

Price:	\$2,000,000	Bldg Size:	250,000 SF
Lot Size:	7.19 Acres	No. Units:	41
Cap Rate:	6.61%	Year Built:	1950
Price/Unit:	\$48,780		

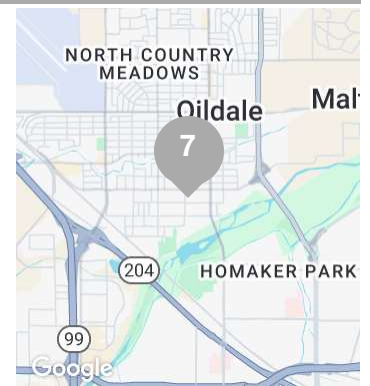


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224 MCCORD AVE
Bakersfield, CA 93308

Sold 2/2/2024

Price:	\$1,700,000	Bldg Size:	1,433 SF
Lot Size:	1.96 Acres	No. Units:	33
Cap Rate:	5.49%	Year Built:	1960
Price/Unit:	\$51,515		

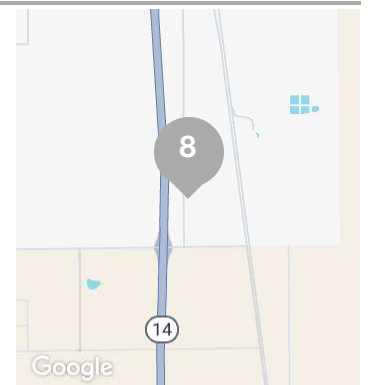


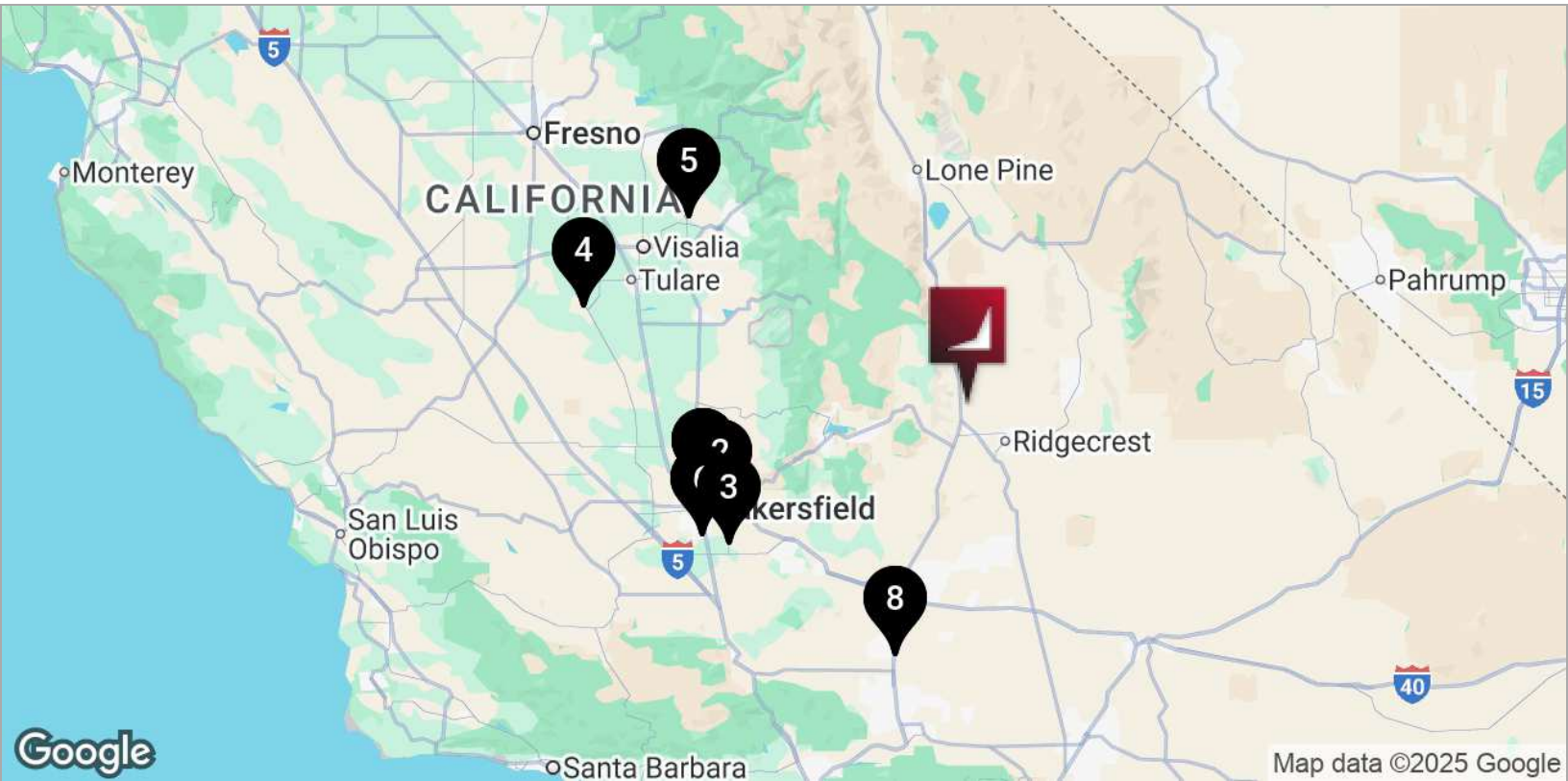
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ANTELOPE VALLEY MOBILE ESTATES
470 20th St W, Rosamond, CA 93560

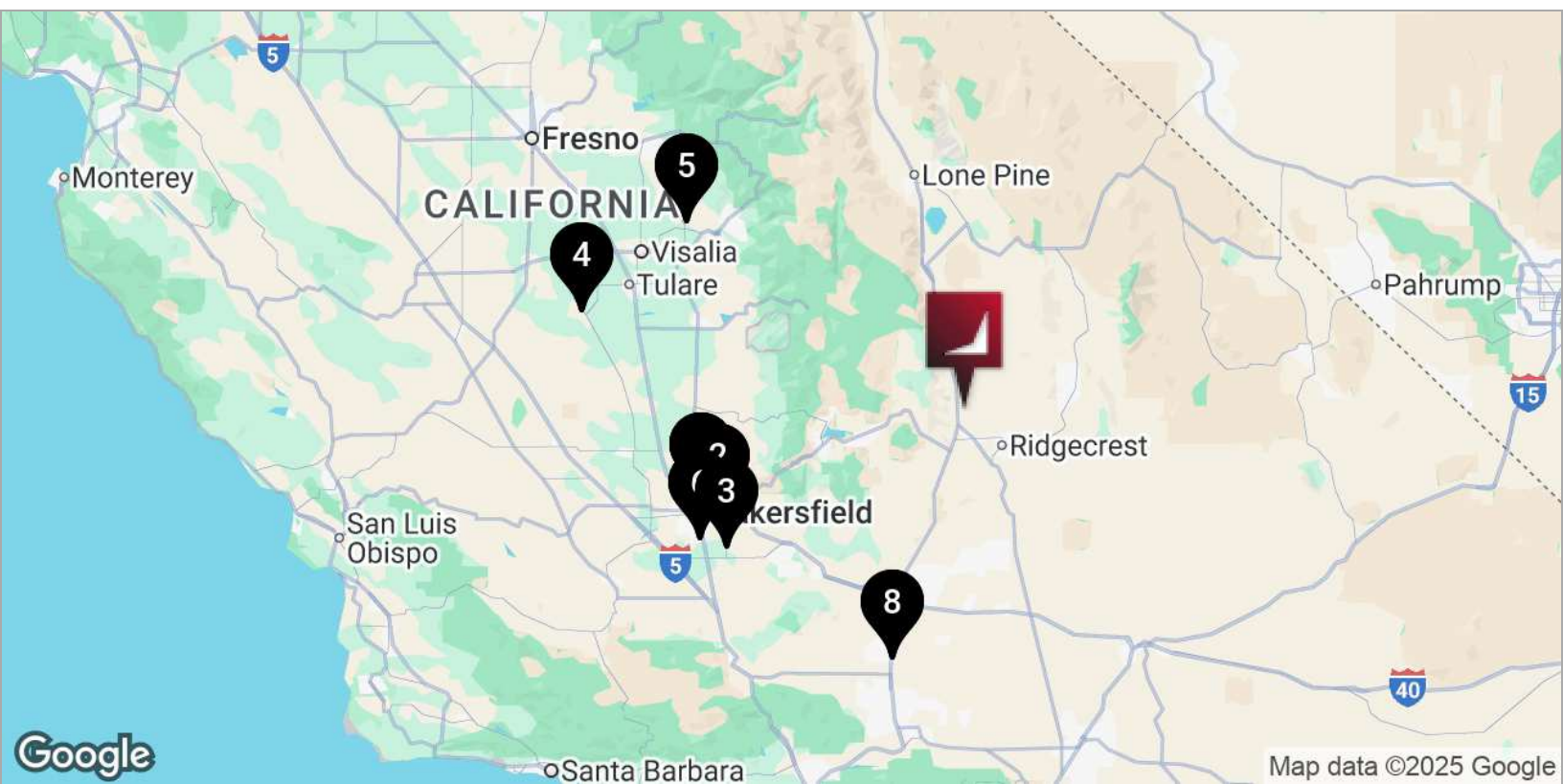
Sold 1/18/2024

Price:	\$1,470,000	Bldg Size:	411 SF
Lot Size:	9.66 Acres	No. Units:	28
Year Built:	1955	Price/Unit:	\$52,500



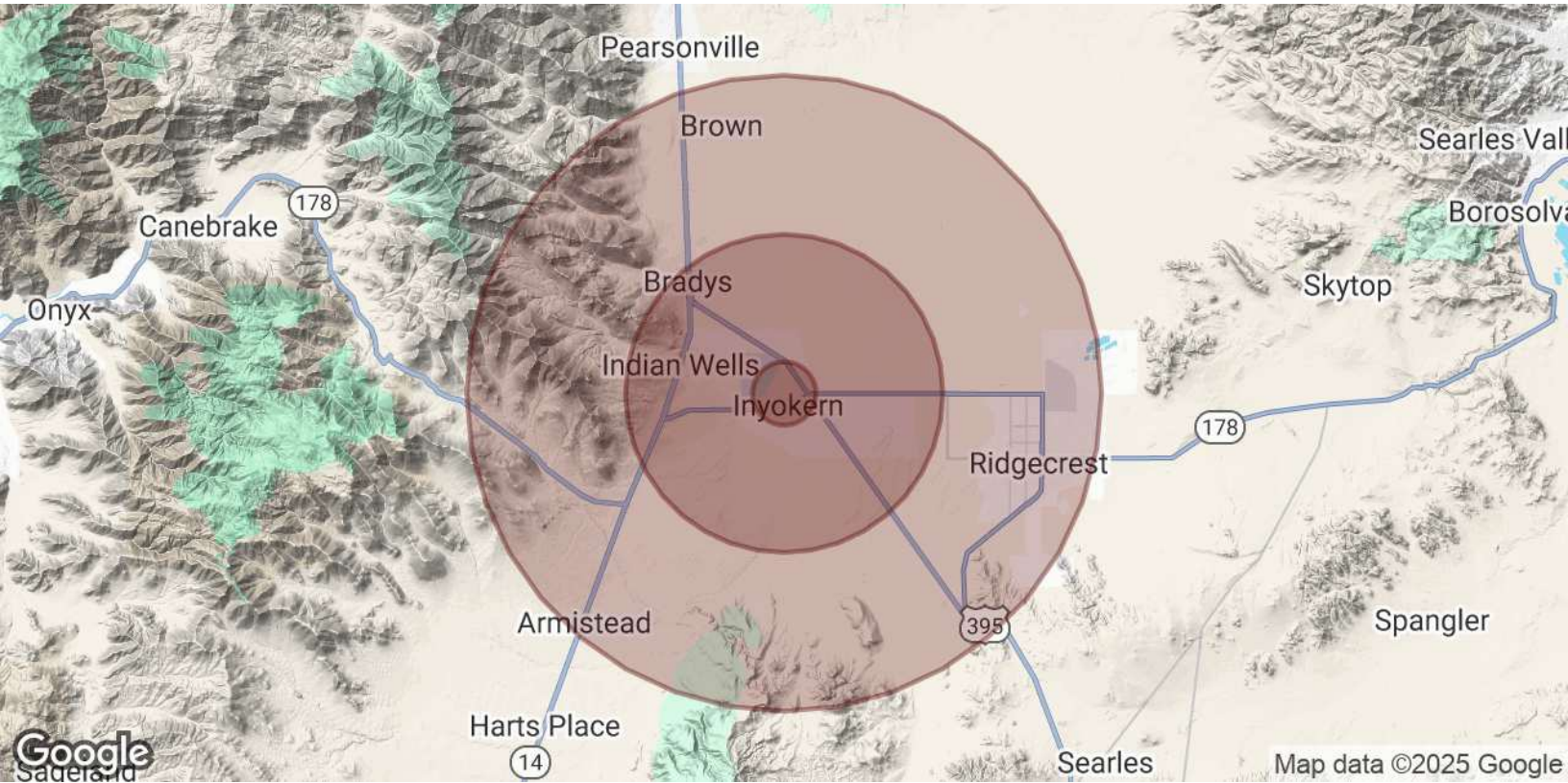


	NAME/ADDRESS	PRICE	LOT SIZE	NO. UNITS	CAP RATE	PRICE/UNIT
★	Pinyon Pines MHP 1661 N Brown Rd Inyokern, CA	\$650,000	5.16 Acres	49	13.12%	\$13,265
1	206 Beardsley Ave Bakersfield, CA	\$525,000	0.69 Acres	21	10%	\$25,000
2	Black & White Mobile Lodge 721 Oswell St Bakersfield, CA	\$1,354,000	1.95 Acres	26	5.25%	\$52,077
3	8415 Buena Vista Blvd Lamont, CA	\$3,600,000	5.56 Acres	59	-	\$61,017
4	620 Otis Ave Corcoran, CA	\$2,050,000	3.09 Acres	30	-	\$68,333
5	603 E Wutchumna Ave Woodlake, CA	\$1,250,000	0.15 Acres	20	-	\$62,500
6	2808 Taft Hwy 2808 Taft Hwy Bakersfield, CA	\$2,000,000	7.19 Acres	41	6.61%	\$48,780
7	224 McCord Ave Bakersfield, CA	\$1,700,000	1.96 Acres	33	5.49%	\$51,515
8	Antelope Valley Mobile Estates 470 20th St W Rosamond, CA	\$1,470,000	9.66 Acres	28	-	\$52,500



NAME/ADDRESS
AVERAGES

PRICE	LOT SIZE	NO. UNITS	CAP RATE	PRICE/UNIT
\$1,743,625	3.78 ACRES	32	6.84%	\$52,715



POPULATION

	1 MILE	5 MILES	10 MILES
Total Population	540	3,595	34,139
Average Age	48	45	40
Average Age (Male)	47	45	39
Average Age (Female)	48	45	40

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total Households	238	1,522	14,069
# of Persons per HH	2.3	2.4	2.4
Average HH Income	\$107,829	\$109,684	\$107,017
Average House Value	\$521,475	\$480,127	\$323,024

Demographics data derived from AlphaMap