

Price Reduction

Pen Drive/Tulip Lane
Ellijay, GA 30536

COMMERCIAL INVESTMENT



MOBILE HOME PARK
Reduced from \$925,000 to
\$895,000

TONIA LUSTER

- 404-482-5846 414-858-7837
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- www.Tlusterrealty.com

For \$895K you Purchase \$950,000 in guaranteed mortgage notes and collect over \$1.7M for the term of the notes. Additional benefits to buying this land includes, two vacant lots available for new owner to build on and sale/lease. Seller is currently collecting additional income of \$300.00 per month on one of the vacant lots. And, charges for water averaging over \$330 per month. Income from HOA fees to be determined by new owner.

Mobile Home Park w/HOA

5 parcels on approximately 8.6 acres
3079D 010, 3079 010A, 3079D 010D,
3079D 012, 3079D 012A 15 Lots (2
vacant lots available for sale)
13 Lots Sold (all were owner financed)



Mobile Home Park

FOR SALE

\$925,000

8.6 acres

15 Lots

2 Vacate lots (infrastructure in place)

13 lots Sold

Ellijay, GA

During Renovations



During Renovations



Summary of Property with 11 homes financed



5 Parcels on over 8 acres

15 Lots with 13 lots sold, All Owner Financed at 7-9%

2 vacant lots available for additional income, monthly water billing and HOA

Gross Income is approximately- \$111,158 annually not including water and HOA

Located near downtown Ellijay

All Expenses are billed back to residents (taxes and insurance)

There are NO Expenses to the Owner/Seller

Mobile Home Park

FOR SALE

\$895,000

8.6 acres

15 Lots

2 Vacate lots

13 lots Sold

Ellijay, GA

After Renovations



After Renovations

Summary of Property with 11 homes and 2 lots financed

5 Parcels on over 8 acres

Almost all the homes were completely renovated with siding, electrical, walls, plumbing, floors, kitchens, windows and doors

All Expenses are billed back to homeowners.

Additional income with water meters and HOA fees

ultimately NO Expenses to the New Owner

There are 2 vacant lots remaining for additional income



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6065 ROSWELL RD, #450
SANDY SPRINGS, GA 30328

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Lot	Term	Note Face Value	Cash Flow over term
1,3,4,10,11	10	\$ 255,744	\$390,610
7	23	\$ 114,868	\$ 229,562
8	9	\$ 69,801	\$ 105,290
9	12	\$ 84,510	\$ 155,466
12	18	\$ 114,016	\$ 194,268
13	28	\$ 118,290	\$ 265,300
14	17	\$ 80,522	\$ 130,440
15	23	\$ 118,216	\$ 244,865
Total		\$ 955,967	\$ 1,715,801
5 Vacant		Empty	
6 Vacant	Rental	\$300 per month	
Water charges		\$330 per month	
HOA Fees		TBD	

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You Purchase Over 8 acres with 15 Lots, 13 sold owner financed mortgages and 2 vacant lots



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Proforma Income Statement for Pen Drive / Tulip Lane Development

Income Statement for Pen Drive / Tulip Lane for 2022 on only 11 of the homes. Expenses Billed back to the homeowners

	2024	
Revenue		\$111,158 from mortgage notes
Expenses		
Electricity	\$1,284	
Water	Extra Income Metered and billed to residents	
Property Tax	\$1,863	
Cable	-----	
Insurance	<u>\$5,767</u>	
Total Expenses		<u>\$8,914</u> Billed back to residents
Net Income:		<u>\$102,244</u> (\$111,158 plus water and HOA)

Property Tax and Insurance are billed back to each homeowner. Additional income through HOA. Water Meters have been installed for additional income!



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Ellijay Demographics

Population in 2021: 1.94K (81% urban, 19% rural).

Population change since 2000: +16.6%

Males: 928 (50.3%) Females: 919 (49.7%)

Median resident age: 44.3 years Georgia median age: 37.5 years Estimated median household income in 2021: \$42,320 (it was \$22,120 in 2000) Ellijay: \$42,320 GA: \$66,559

Estimated per capita income in 2021: \$26,297 (it was \$13,740 in 2000)

Ellijay city income, earnings, and wages data Estimated median house or condo value in 2021: \$259,364 (it was \$83,200 in 2000)

Ellijay: \$259,364 GA: \$249,700 Mean prices in 2021:

all housing units: \$262,448; detached houses: \$272,478; mobile homes: \$41,674

Median gross rent in 2021: \$522.

Read more: <https://www.city-data.com/city/Ellijay-Georgia.html>



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\$925,000 T Luster Realty Group

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5 Parcels: 3079D 010, 3079 010A, 3079D 010D, 3079D 012, 3079D 012A

EXCLUSIVE PRESENTATION

T. LUSTER REALTY is exclusively representing the seller in the disposition of this property.

OFFERING STRUCTURE

Pen/Tulip Lane Development is being offered for sale at \$925,000. The Seller reserves the right to accept an offer at any time during the marketing period. To schedule a property inspection or receive answers to questions, please contact the listing agent.
Please do not contact owner

ALL OFFERS SHOULD INCLUDE:

Proposed Purchase Price
Amount of Earnest Money, Amount Non-Refundable
Summary of Closed Transactions With References
Timing For Inspection Period and Closing
Source of Funds For the Acquisition

COMMUNICATION

ALL COMMUNICATIONS, INQUIRIES, AND REQUESTS SHOULD BE ADDRESSED TO THE TONIA LUSTER AT T LUSTER REALTY GROUP AT TONIALUSTER@TLUSTERREALTY.COM, AS REPRESENTATIVES OF THE SELLER. THE SELLER RESERVES THE RIGHT TO REMOVE THE PROPERTY FROM THE MARKET.

SELLER EXPRESSLY RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO REJECT ANY AND ALL PROPOSALS OR EXPRESSIONS OF INTEREST IN THE PROPERTY, TO TERMINATE DISCUSSIONS WITH ANY PARTY AT ANY TIME OR TO EXTEND THE DEADLINES SET FORTH IN THE TIME SCHEDULE.



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Mobile Home Property Listing and addresses_Insurance

Tax Account	Address	Serial Number	Status	Year Built	Manufacturer	Model	Dimen.	Title ID	County Records
7847	225 Pen Drive	GMHGA2059356	OCCUPIED	1996	GENERAL MFG HMS	GENERAL LTD 5214	14X66	775535072697103	GMHGA205969498
	257 Pen Drive	SOLD	SOLD						Shows Unknown
7243	269 Pen Drive		EMPTY LOT						
1130	443 Pen Drive	2757	OCCUPIED	1984	YOUNG AMERICAN HMS	VIKING (SGL/MULTI)	12x60	(NO TITLE)	
7847	15 Tulip Lane	GDWTGA12862812	EMPTY LOT	1986	CRESCENT			775536072696103	
	39 Tulip Lane		EMPTY LOT						Shows Pioneer
1122	61 Tulip Lane	PH1307GA10721	OCCUPIED	1997	PIONEER HOUSING SYSTEMS INC	PIONEER	14x48	775540072690103	
1134	79 Tulip Lane	PH1037GA10727	VACANT	1997	PIONEER HOUSING SYSTEMS INC	PIONEER	14x48	776998073115103	Shows 60 Tulip Lane
1114	89 Tulip Lane	PH1307GA10724	OCCUPIED	1997	PIONEER HOUSING SYSTEMS INC	PIONEER	14X48	775542072698103	
1123	97 Tulip Lane	PH1307GA10237	OCCUPIED	1996	PIONEER HOUSING SYSTEMS INC	PIONEER	14x48	775539072693103	Shows 60 Tulip Lane
	94 Tulip Lane	GAFIX39A13928V411	OCCUPIED	2000	FLEETWOOD	2482L		770111281964103	
1119	88 Tulip Lane	PH1307GA10726	VACANT	1997	PIONEER HOUSING SYSTEMS INC	PIONEER	14x48	775538072694103	Shows 94 Tulip Lane
1117	78 Tulip Lane	PH1307GA10720	VACANT	1997	PIONEER HOUSING SYSTEMS INC	PIONEER	14x48	775537072695103	
5223	60 Tulip Lane	80122	OCCUPIED	1984	Homes of Legend	LEGACY (SGL/MULTI)	14x56	(NO TITLE)	
3966	489 Pen Drive (469 Pen Dirve)	HL62208AL	OCCUPIED	2002	Homes of Legend	Legend	14x56		Shows 60 Tulip Lane
	Pen Drive		EMPTY LOT						

Property listings

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Development
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