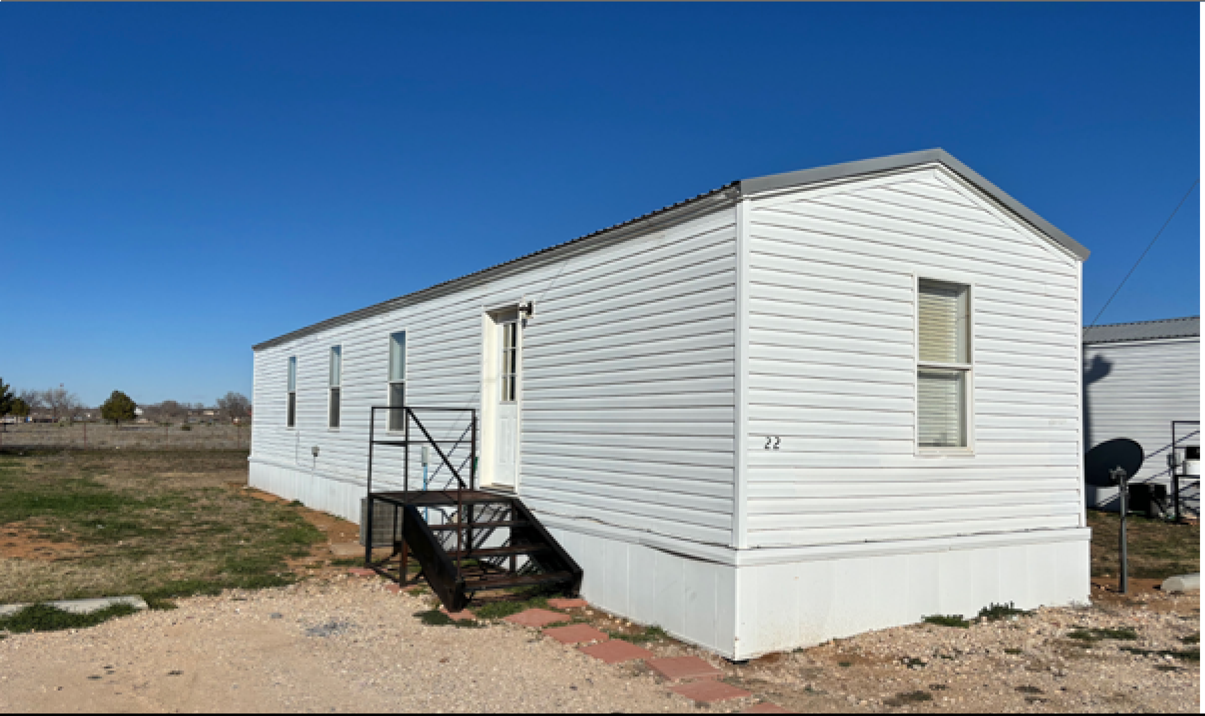
Hunter's Way

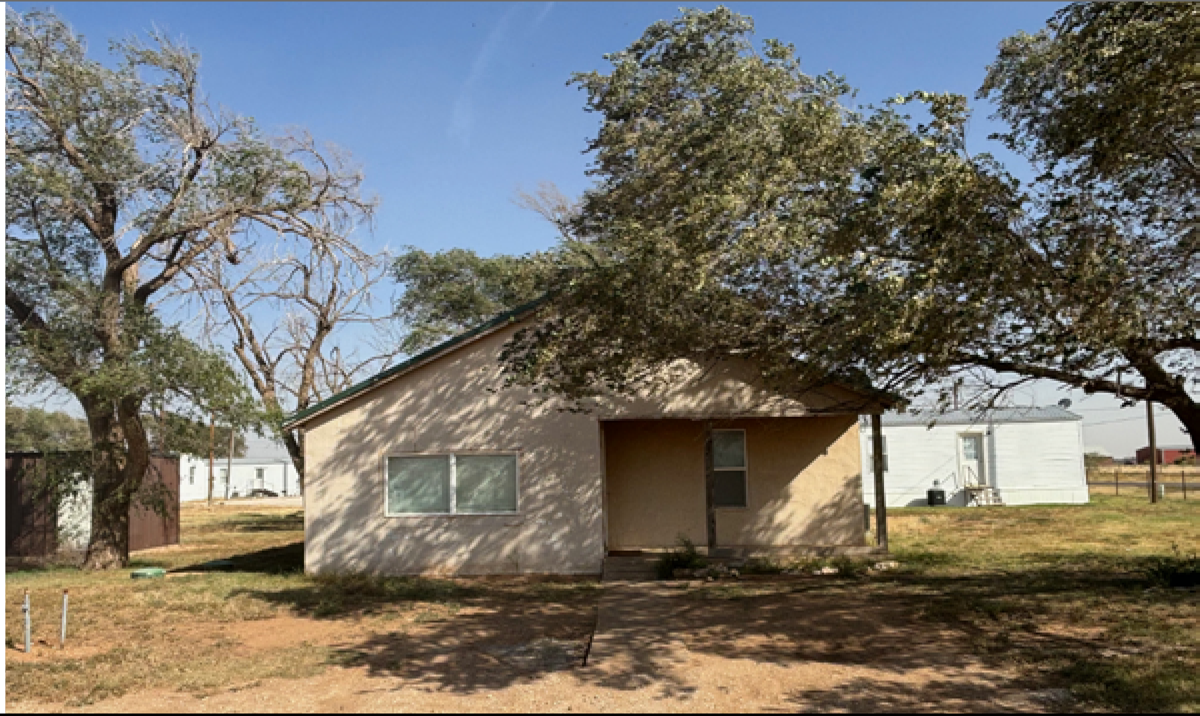
MOBILE HOME COMMUNITY

13 PADS + 1 HOMES

YEAR BUILT
Mobile Homes
2005 - 2009

5.78 ACRES





Offering Memorandum

7008 N CR 1500
Shallowater, TX

The GO Getters multifamily real estate team | KW COMMERCIAL

Presented By:

INVESTMENT SALES

Greg Brownd | Realtor | CCIM
Listing Agent
M: (806) 777-4459
E: gregbrownd@kwcommercial.com

Breken Ramos | Realtor
M: (806) 632-8436
E:breken@kw.com

Ryan Franckhauser | Realtor
M: (214) 735-3750
E: ryan.franckhauser@kwcommercial.com

Offering procedures
- Letter of intent
- Resume and/or business letter indicating assets owned
- Transaction references
- Banking references
- Source of equity for acquisition

Property tours
Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please do not contact the on-site management or staff without prior approval. All property showings are by appointment only. Please contact us for more details.

Sales conditions
Interested prospective investors should be aware that the owner of the property is selling the property in as-is, where-is condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.

Communications
All communications, inquiries and requests, including property tours, should be addressed to the listing agent.

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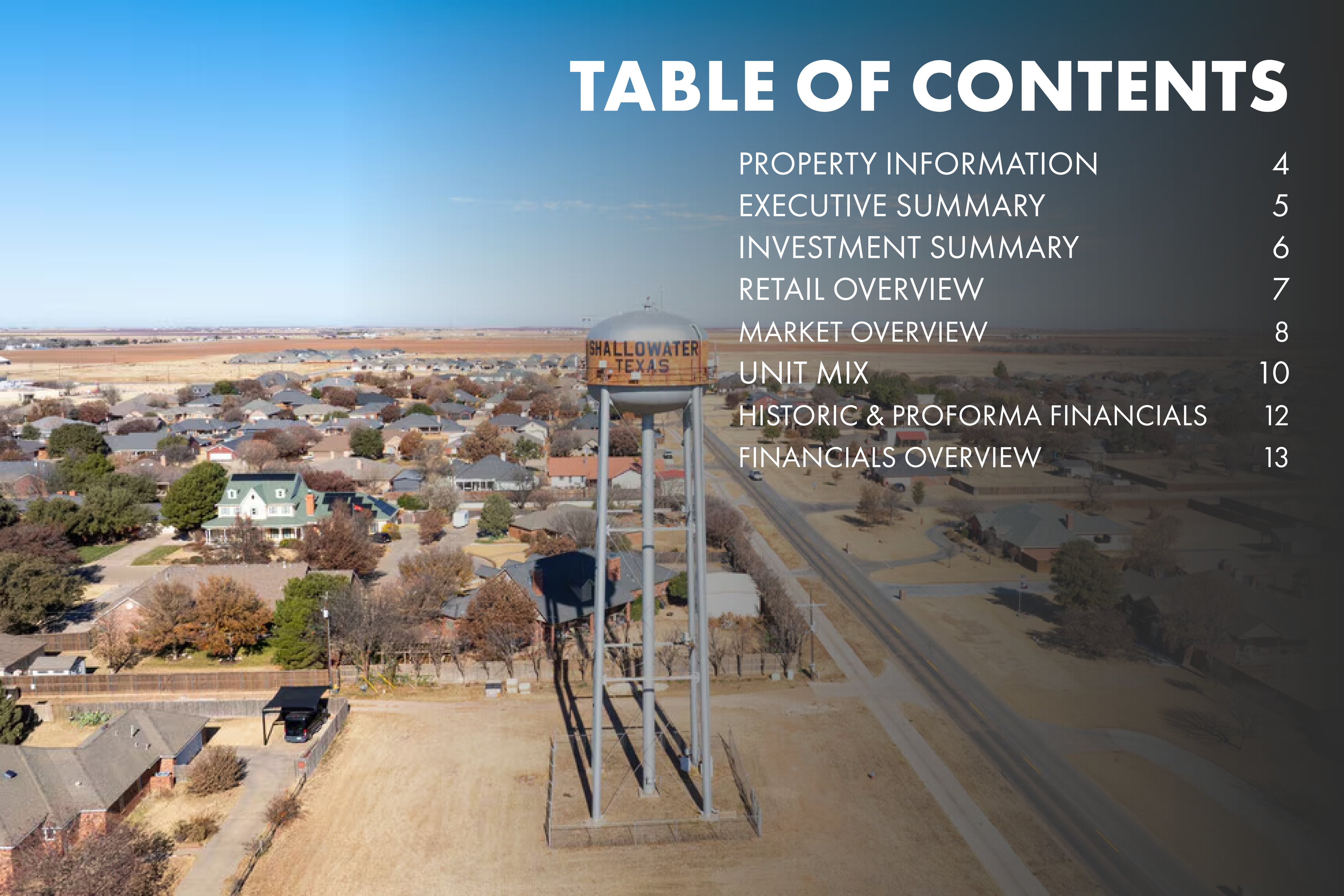


Property Name	Hunter's Way
Address	7008 N CR 1500
Market	Shallowater (Lubbock MSA)
No. Of Units	14
Year Built (Mobile Homes)	2005-2009*
Year Built (Single Family Homes)	Unknown - 60s/70s Apx
# of Buildings	16
# of Stories	1

TAX INFORMATION	Lubbock CAD
Parcel ID	R321369, R321364, R321362, R321362, R97698, R321367, R321373, R321365, R321368, R321366, R321372, R321371, R321363, R321374, R321370, R321361
Current Assessed Value (2026)	$264,673
Tax Rate	1.69%
Land Area	5.78 Acres

UTILITIES

Electricity	Paid by Tenant
Water and Sewer	3 Water Wells and 15 Septic - Paid by Owner
Trash	Paid by Owner
Gas	NA
Telephone	Paid by Tenant
Cable	Paid by Tenant
Internet	Paid by Tenant

CONSTRUCTION

Style	Mobile Homes, Single Family
Roof	Pitched composition
HVAC	Individual HVAC
Electricity	Individually Metered
Hot Water	Individual electric

SCHOOLS

Elementary	Shallowater ISD
Junior High	Shallowater ISD
High School	Shallowater ISD
Colleges and Universities	Texas Tech, LCU, South Plains College

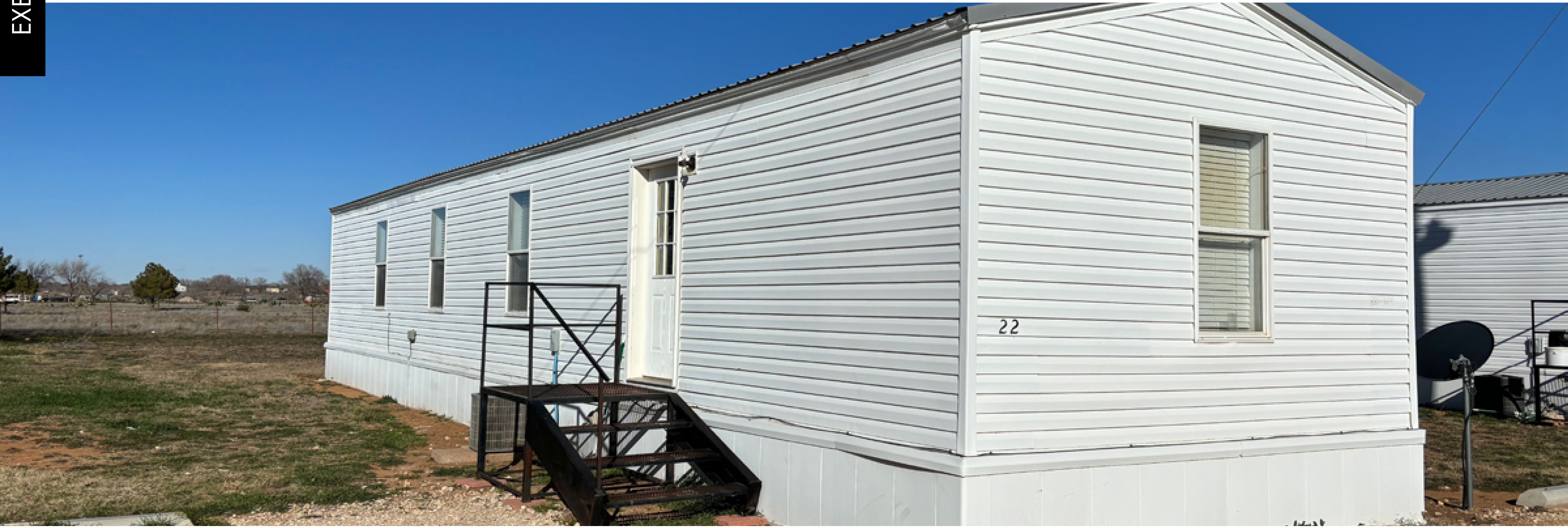
LAUNDRY

Washer/Dryer Connections	In unit
Contract Term Remaining	NA

PERSONNEL

Management Company	Owner managed
Leasing Office	None on site
Maintenance	None on site

Hunter's Way Mobile Home Community consists of 14 mobile homes and 2 single family residences on 5.78 acres. The current rents average $750 and include the lot rent and rent for the unit. Potential ways to boost the value would be to sell off the mobile homes and charge lot rent only, and owner finance them. The owner currently pays the water/sewer/trash bill. This is a good opportunity to own affordable housing in a great school district.



Highlights

13 Mobile Homes - all park owned

1 single family home

In Shallowater School District

Performance Metrics

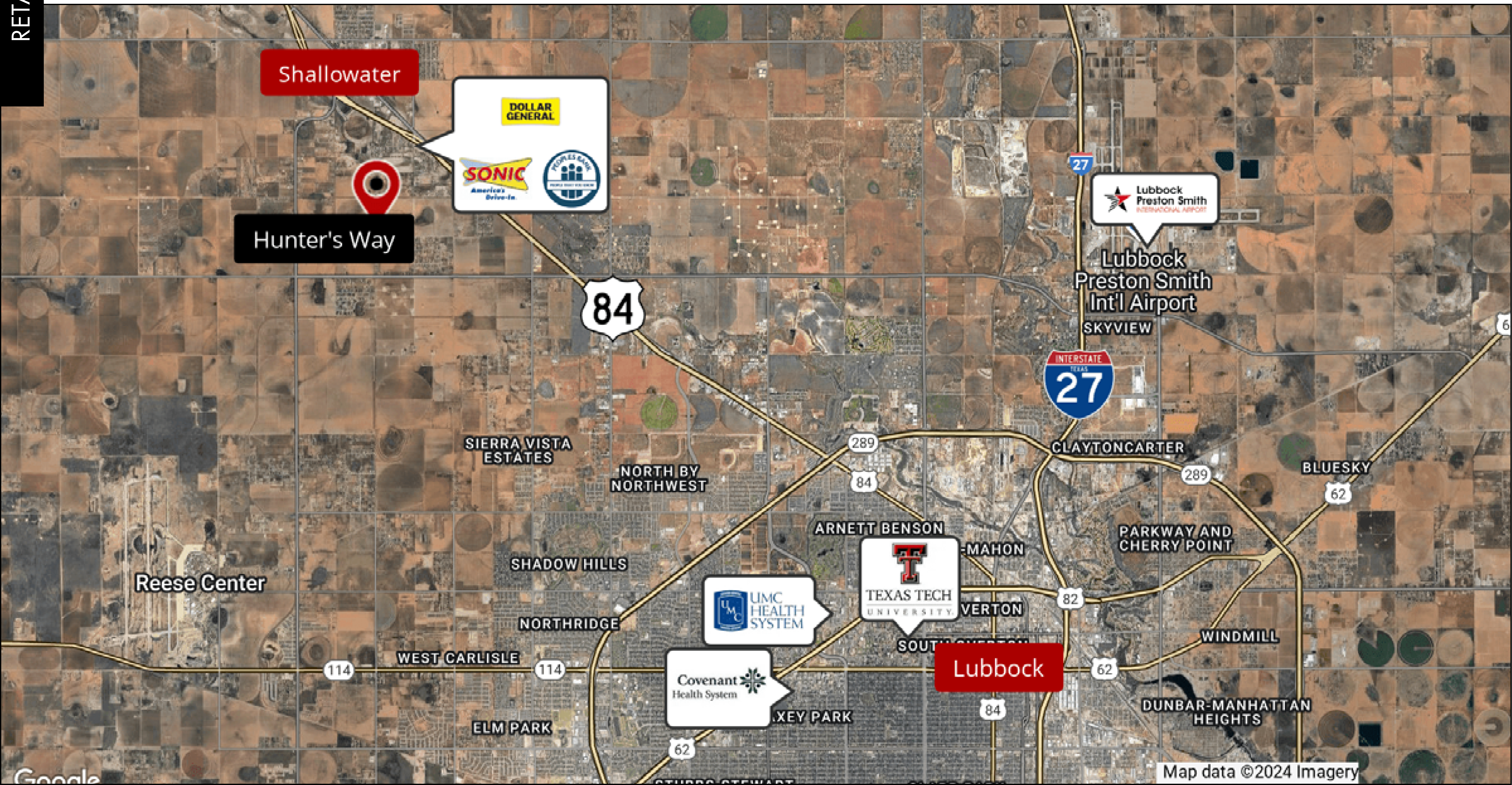
Projected 5 Year Average Cash on Cash Return	17.7%
Projected 5 Year Levered IRR	25.2%

Property Name:	**Hunter's Way**
Market:	Shallowater (Lubbock MSA)
Units:	14
Year of Construction of mobile homes:	2005-2009*
Price:	$650,000
All In Costs:	$686,209
Loan Amount:	$514,000
Equity Needed:	$172,209
In Place NOI:	$88,197
In Place Cap Rate:	13.6%

Value Add Plan:

Sell off 13 mobile homes @ 75k each	$975,000
Annual lot rent $300/space/mo	$50,400

Hunter's Way Mobile Home Community is located northwest of Lubbock in Shallowater TX. Shallowater ISD is a very desirable and top-rated school district. The Lubbock MSA population is a estimated at over 370,000 people as of 2026.



Lubbock serves as the economic and cultural center of West Texas, strategically positioned at the intersection of Interstate 27 and four major U.S. highways. Known as the “Hub City,” Lubbock’s economy benefits from a diverse employment base anchored by Texas Tech University, major healthcare systems, and a robust manufacturing sector. With a regional draw exceeding 650,000 residents across the South Plains, Lubbock functions as the retail, healthcare, educational, and agricultural hub for a vast multi-county region.

269,293
Population

32.8
Median Age

3.7%
2025 Unemployment Rate

0.62%
2024-2029 Population: Annual Growth Rate

The market has demonstrated exceptional growth, with the city’s population reaching 269,293 and the county projected to experience 28% growth by 2060. The city’s strategic location 330 miles northwest of Dallas-Fort Worth positions it equidistant to both coasts, making it an ideal distribution hub with access to major markets including Dallas-Fort Worth, Austin, San Antonio, Albuquerque, and Oklahoma City. Recent infrastructure investments, including the expansion of the Ports-to-Plains corridor and new manufacturing facilities like Leprino Foods, signal continued economic momentum.

With more than 16,000 college graduates entering the workforce annually from five area institutions of higher education, Lubbock remains a hotbed for talent. The city combines its entrepreneurial spirit with modern momentum, attracting over 7 million visitors annually and seeing tourism growth of 24% over the past decade. Lubbock’s vibrant arts scene, wine country, and West Texas hospitality continue to draw new residents seeking affordable living with metropolitan amenities.

$227,945
Median Home Value

$59,138
Median Household Income

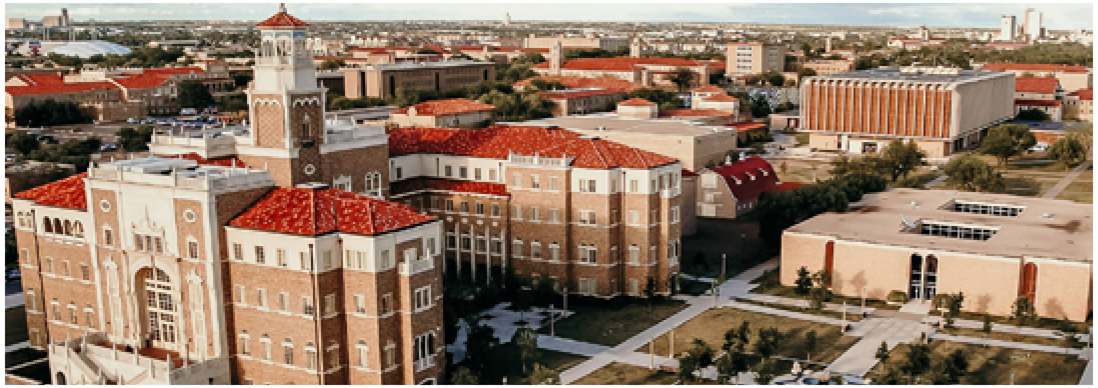
2.38
Household Size

47.9%
% Rentals

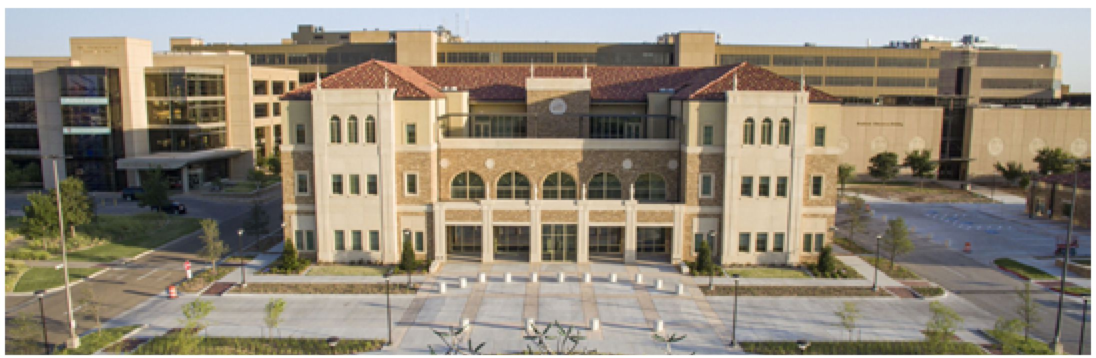
9.8%
Vacant Housing Units

52,122
Rental Unit Demand

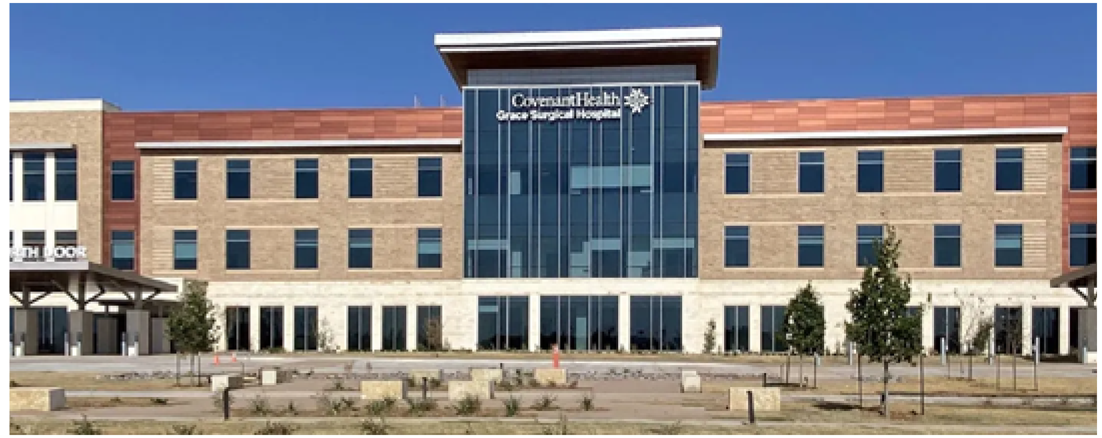
REGIONAL EMPLOYMENT DRIVERS



Texas Tech University
The Carnegie-designated Tier One research institution serves as Lubbock's largest public employer with over 6,635 employees. The university enrolls approximately 40,000 students and produces more than 16,000 graduates annually. Texas Tech's leadership has transformed the regional economy from agriculture-focused to a diverse, knowledge-driven powerhouse spanning technology, healthcare, and innovation.



Texas Tech University Health Sciences Center
The comprehensive academic health institution employs over 5,017 faculty and staff, operating schools of medicine, nursing, pharmacy, and health professions. TTUHSC conducts transformative medical research and provides essential healthcare education, serving as the primary physician training pipeline for the vast region between I-35 and the Rocky Mountains.



Covenant Health System
The major healthcare network employs approximately 5,000 workers across its hospital system and affiliated facilities. Covenant serves as one of the primary healthcare destinations for West Texas and Eastern New Mexico, providing comprehensive medical services including specialized cardiac care, oncology, and women's health services. UMC Health System University Medical Center employs approximately 4,000 healthcare professionals, serving as the regional Level I trauma center and primary teaching hospital for Texas Tech physicians. UMC's recent expansions and advanced treatment capabilities reinforce Lubbock's position as the major medical hub for nearly 2 million people across the Southwest.

Hunter's Way

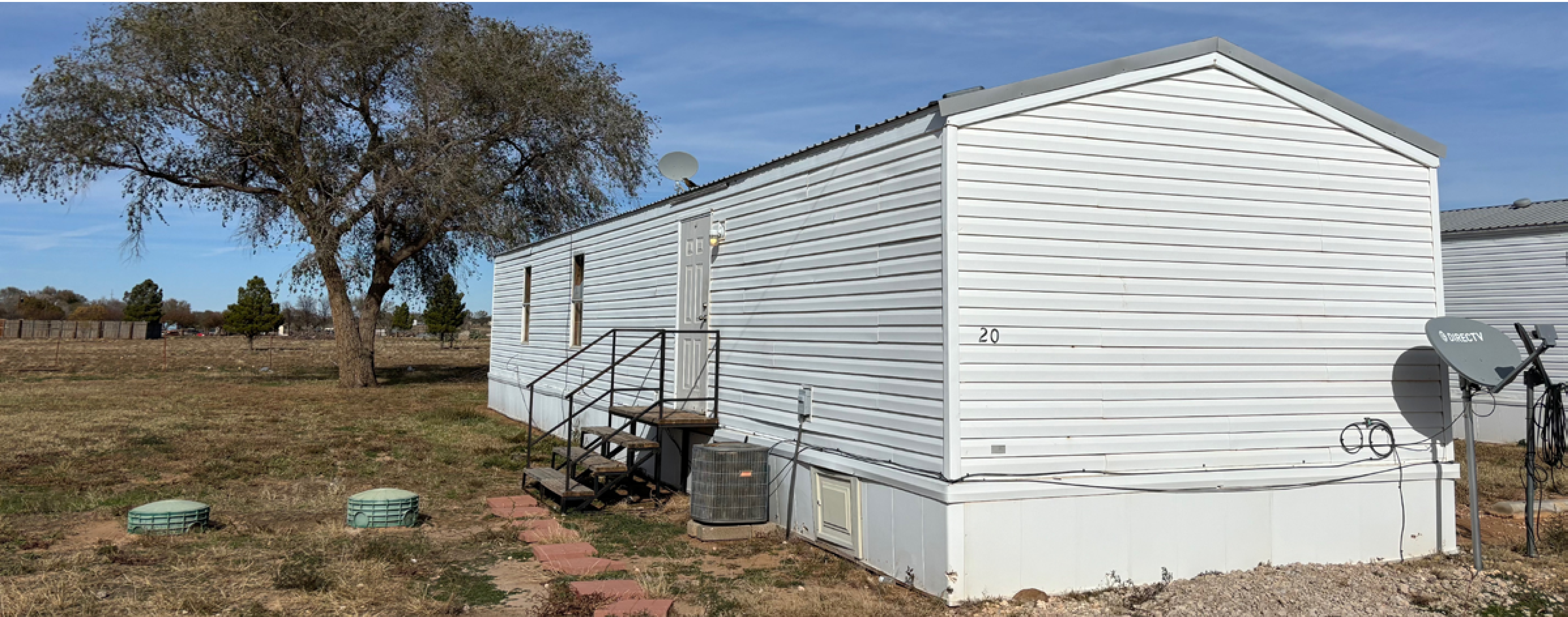
7008 N CR 1500

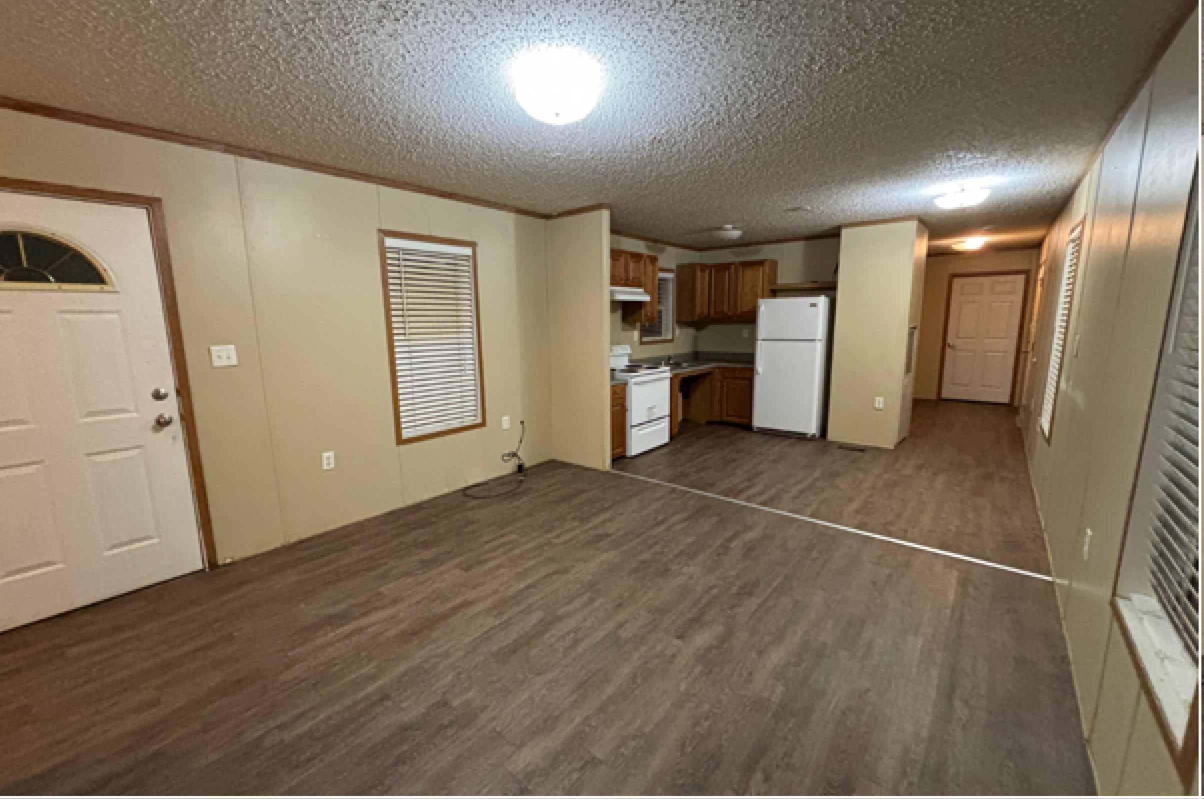
Property Overview	
Units	14
Occupancy	96%
Year Built	2005-2009*
Utilities	Tenants pay electric, Owner pays water/sewer/trash

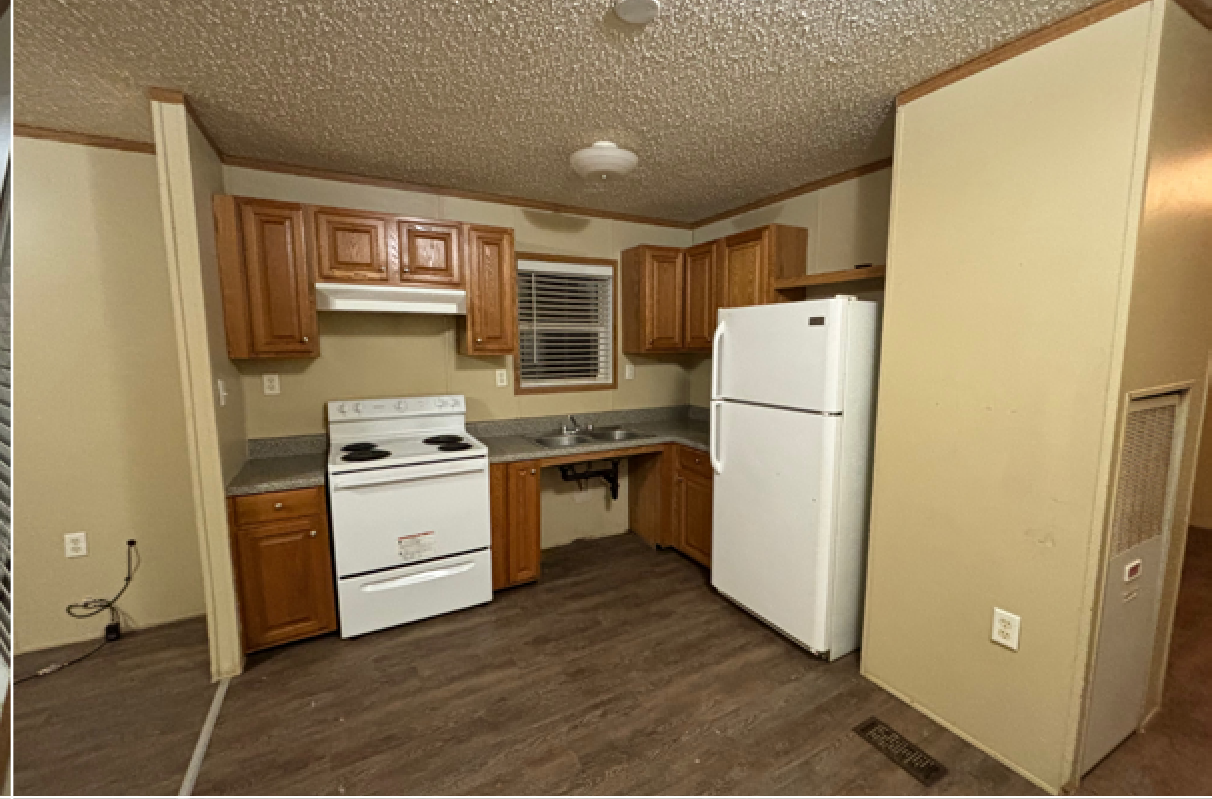
Unit Type	No. of Units	Avg. SF	Asking Rent	Rent/SF	Proforma Rent	Rent/SF
Hunter's Way Mobile Homes	13	934	$750	$0.80	$776	$0.83
2 BR house	1	1000	$800	$0.80	$828	$0.83
Totals / Avg.	**14**	**939**	**$754**	**$0.80**	**$780**	**$0.83**

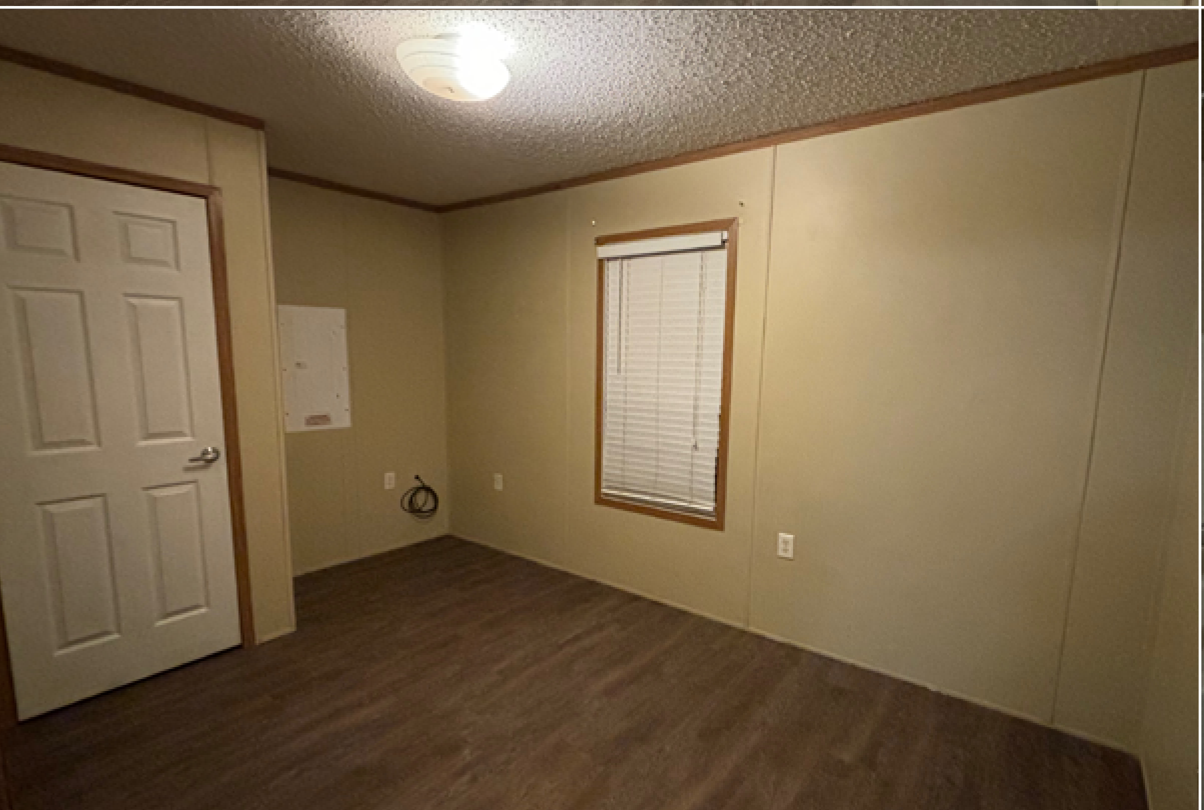
GPR	**$126,600**	**$131,031**
GPR / Month	**$10,550**	**$10,919**

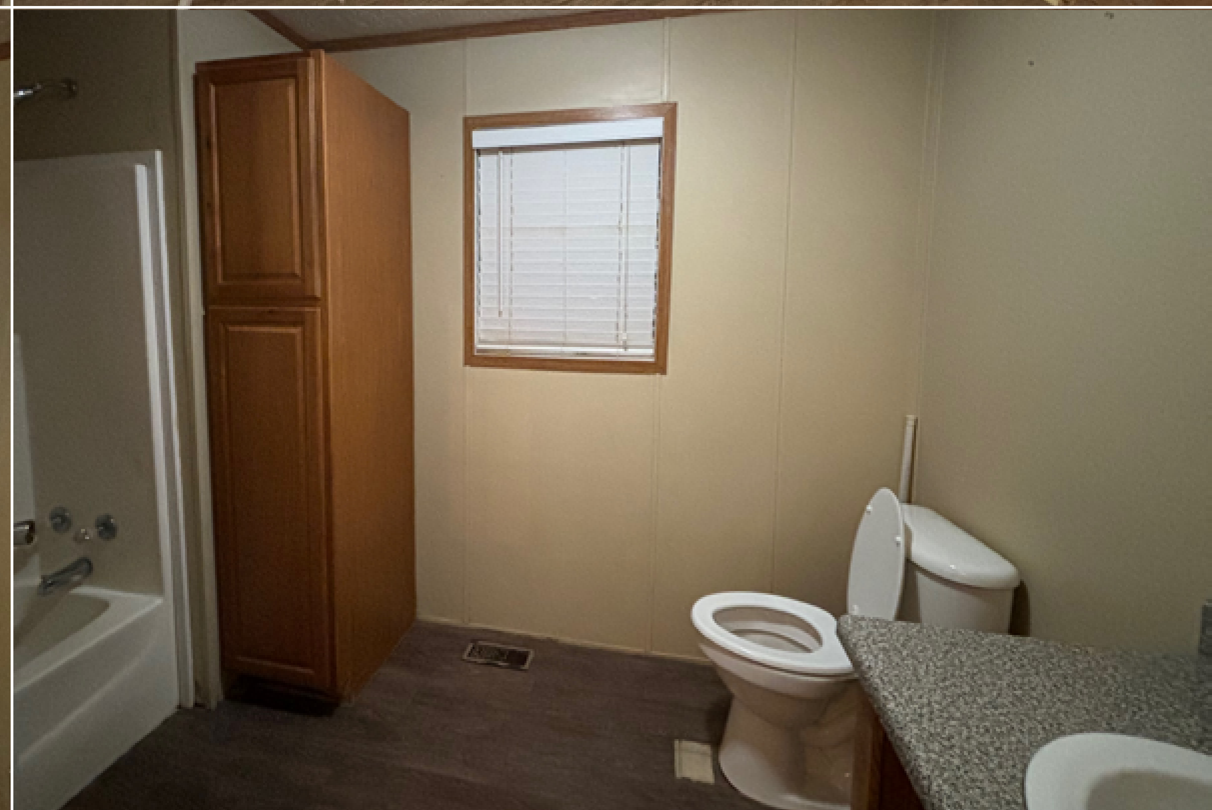
*Mobile Home/House Sq Ft Averages are Estimates











		2025		Stabilized			Month: Sep	Key Ratios 2025	Proforma
Rental Income									
Gross Potential Rents	$	126,600	$	131,031	Projected				
Economic Vacancy	$	(9,015)	$	(19,655)	15.0%				
Net Rental Income	**$**	**117,585**	**$**	**111,376**			**Economic Occupancy**	86%	85%
Late Fees	$	59	$	59	T12				
Total Other Income	**$**	**59**	**$**	**59**			**Other Income**	0%	0%
Gross Operating Income	**$**	**117,644**	**$**	**111,435**			**Gross Income**	86%	85%
Operating Expenses									
Supplies	$	2,495	$	2,495	T12				
Repairs & Maintenance	$	8,012	$	7,000	$500	per unit			
Management Fee			$	11,144	10%				
Property Taxes	$	4,227	$	5,493	50%	sales price * tax rate			
Insurance	$	10,997	$	11,327	T12 + 3%				
Cleaning	$	300	$	309	T12 + 3%				
Electric	$	1,528	$	1,573	T12 + 3%				
Trash	$	1,888	$	1,945	T12 + 3%				
Total Operating Expenses	**$**	**29,447**	**$**	**41,285**			**Expenses**	41%	32%
Net Operating Income (NOI)	**$**	**88,197**	**$**	**70,150**			**NOI**	45%	54%

Income	2025	% of GPR	Per Unit	Stabilized	% of GPR	Per Unit
Gross Potential Rents	**$126,600**	**100.0%**	**$9,043**	**$131,031**	**100.0%**	**$9,359**
Economic Vacancy	-$9,015	-7.1%	-$644	-$19,655	-15.0%	-$1,404
Net Rental Income	**$117,585**	**92.9%**	**$8,399**	**$111,376**	**85.0%**	**$7,955**
Late Fees	$59	0.0%	$4	$59	0.0%	$4
Total Other Income	**$59**	**0.0%**	**$4**	**$59**	**0.0%**	**$4**
Total Operating Income	**$117,644**	**92.9%**	**$8,403**	**$111,435**	**85.0%**	**$7,960**
Expenses		**% of GPR**	**Per Unit**	**Stabilized**	**% of GPR**	**Per Unit**
Repairs & Maintenance	$8,012	6.3%	$572	$7,000	5.3%	$500
Management Fee	$0	0.0%	$0	$11,144	8.5%	$796
Property Taxes	$4,227	3.3%	$302	$5,493	4.2%	$392
Insurance	$10,997	8.7%	$785	$11,327	8.6%	$809
Cleaning	$300	0.2%	$21	$309	0.2%	$22
Supplies	$2,495	2.0%	$178	$2,495	1.9%	$178
Electric	$1,528	1.2%	$109	$1,573	1.2%	$112
Trash	$1,888	1.5%	$135	$1,945	1.5%	$139
Total Expenses	**$29,447**	**23.3%**	**$2,103**	**$41,285**	**31.5%**	**$2,949**
Net Operating Income	**$88,197**	**69.7%**	**$6,300**	**$70,150**	**53.5%**	**$5,011**

Income	2025	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rents	$ 126,600	$ 131,031	$ 135,617	$ 140,364	$ 145,276	$ 150,361
Economic Vacancy	$ (9,015)	$ (19,655)	$ (20,343)	$ (21,055)	$ (21,791)	$ (22,554)
Net Rental Income	**$ 117,585**	**$ 111,376**	**$ 115,275**	**$ 119,309**	**$ 123,485**	**$ 127,807**
Total Operating Income	**$ 117,644**	**$ 111,435**	**$ 115,336**	**$ 119,372**	**$ 123,550**	**$ 127,875**
Expenses						
Repairs & Maintenance	$ 8,012	$ 7,000	$ 7,210	$ 7,426	$ 7,649	$ 7,879
Management Fee	$ -	$ 11,144	$ 11,534	$ 11,937	$ 12,355	$ 12,787
Property Taxes	$ 4,227	$ 5,493	$ 5,657	$ 5,827	$ 6,002	$ 6,182
Insurance	$ 10,997	$ 11,327	$ 11,667	$ 12,017	$ 12,377	$ 12,748
Cleaning	$ 300	$ 309	$ 318	$ 328	$ 338	$ 348
Supplies	$ 2,495	$ 2,495	$ 2,570	$ 2,647	$ 2,727	$ 2,808
Electric	$ 1,528	$ 1,573	$ 1,621	$ 1,669	$ 1,719	$ 1,771
Trash	$ 1,888	$ 1,945	$ 2,003	$ 2,063	$ 2,125	$ 2,189
Total Expenses	**$ 29,447**	**$ 41,285**	**$ 42,579**	**$ 43,914**	**$ 45,292**	**$ 46,712**
Net Operating Income	**$ 88,197**	**$ 70,150**	**$ 72,756**	**$ 75,458**	**$ 78,259**	**$ 81,163**

	Current	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Income	**$ 88,197**	**$ 70,150**	**$ 72,756**	**$ 75,458**	**$ 78,259**	**$ 81,163**
Cash Flows						
Annual Debt Service		$ 50,636	$ 50,636	$ 50,636	$ 50,636	$ 50,636
Cash Flow		$ 19,514	$ 22,120	$ 24,822	$ 27,623	$ 30,526
Debt Paydown						
Loan Paydown		$ 11,193	$ 12,092	$ 13,063	$ 14,112	$ 15,246
Sales Analysis						
Projected Sales Price		$ 701,503	$ 727,562	$ 754,579	$ 782,589	$ 811,626
Cost of Sale		$ 49,105	$ 50,929	$ 52,821	$ 54,781	$ 56,814
Loan Balance		$ 502,807	$ 490,715	$ 477,651	$ 463,539	$ 448,293
Refunded Reserves and Prepaids		$ 27,819	$ 27,819	$ 27,819	$ 27,819	$ 27,819
Sales Proceeds		$ 177,410	$ 213,738	$ 251,927	$ 292,088	$ 334,338
Return Metrics						
DSCR	1.74	1.39	1.44	1.49	1.55	1.60
Cap Rate / Yield on Cost	13.6%	10.8%	11.2%	11.6%	12.0%	12.5%
Total Return		17.8%	19.9%	22.0%	24.2%	26.6%
Equity Multiple		1.1	1.5	1.8	2.2	2.7
Cash on Cash Return		11.3%	12.8%	14.4%	16.0%	17.7%
Levered IRR		14.4%	22.8%	24.8%	25.3%	25.2%
Assumptions:						
Rental and Other Income Growth		3.5%	3.5%	3.5%	3.5%	3.5%
Vacancy		15.0%	15.0%	15.0%	15.0%	15.0%
Expense Growth		3.0%	3.0%	3.0%	3.0%	3.0%
Property Tax Assessment %		50.0%	50.0%	50.0%	50.0%	50.0%
Exit Cap Rate		10.0%	10.0%	10.0%	10.0%	10.0%
Cost of Sale		7.0%	7.0%	7.0%	7.0%	7.0%

Contract Purchase Price	$	650,000
Initial Improvements	$	-
Reserves and Prepaid Expenses	$	27,819
Closing Costs	$	8,390

Improvements, Reserves, and Prepaids

Operating Reserves	$	11,000
Tax and Insurance Prepaids	$	16,819

Closing Costs

Loan Origination Fee	$	5,140
Title	$	1,625
Legal	$	1,625

Total Cost	**$**	**686,209**
Initial Investment	**$**	**172,209**
Down Payment as % of Cost		25%

Investment Hold Period

5 years

Financing

Bank

Loan to Value:	75%
Loan Amount:	$514,000
Interest Rate:	7.75%
Amortization:	240
Term:	5
Years of Interest Only:	-
Loan Starting Year:	1
Amortized Monthly Payment:	$4,220
Annual Debt Service:	$50,636

11-03-2025

Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:
- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):
- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's dudes and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:
- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:
- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Keller Williams Realty	0494693	pamtitzell@kw.com	(806)773-0088
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Keller Williams Realty	0465722	pamtitzell@kw.com	(806)773-0088
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Pam Titzell	0465722	PamTitzell@kw.com	(806)773-0088
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials　　Date

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions,vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Keller Williams Lubbock in compliance with all applicable fair housing and equal opportunity laws.

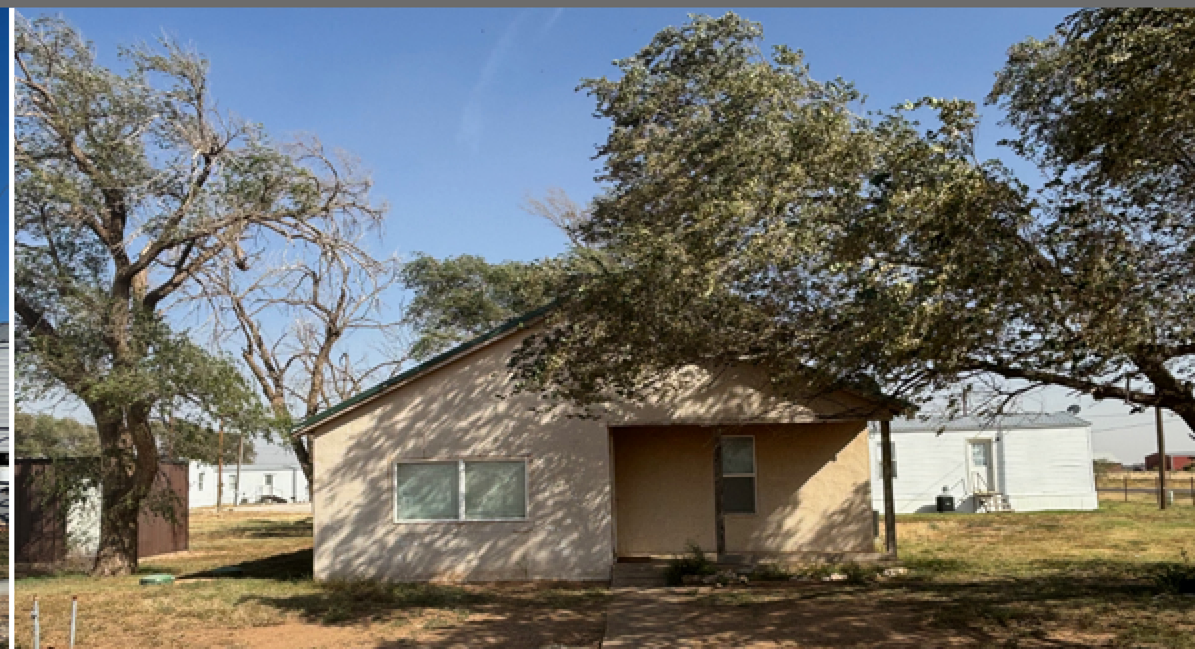
Hunter's Way

MOBILE HOME COMMUNITY

13 PADS + 1 HOMES

YEAR BUILT
Mobile Homes
2005 - 2009

5.78 ACRES



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