

# Boneville Estates

1081 Davis Circle | Thomson, GA 30824



## LISTING BROKER

## OUT-OF-STATE COOPERATING BROKERS

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An aerial photograph of a residential development, possibly a mobile home park or a small town, with a yellow overlay. The image shows several buildings, roads, and trees. The text '01' is prominently displayed in the center.

# 01

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## Offering Summary

# OFFERING SUMMARY

## Location

1081 Davis Circle, Thomson, GA 30824

## Financial

<b>Listing Price</b>	<b>\$1,679,000</b>
Price / Unit	\$49,382
Current NOI	\$127,571
Current Cap Rate	7.59%
Proforma NOI	\$158,730
Proforma Cap Rate	9.45%

## Property

Total Units	34
Est. Year Built	Buyer to Verify
POH	33
TOH	1
Single Wides	28
Double Wides	6
Occupancy	82%
Acres	+/- 27.74
Sites / Acre	0.81

## **Executive Summary**

Boneville Estates presents a compelling below-market acquisition at \$49,382 per unit, featuring a 34-site manufactured housing community on 27.74 acres in Thomson, Georgia. The property offers a clear path to full stabilization with immediate NOI growth potential.

The community features 33 of 34 park-owned homes (27 SW, 6 DW), giving ownership full control of both lot and home rent with flexibility to push rents to market on their timeline.

With 28 paying tenants in place and five units in active renovation, an investor can unlock near-term stabilization upside by completing turnover and leasing vacant homes at pro forma rents of \$750/month.

Minimal utility exposure, electric is individually metered and direct-billed, and public water lots are tenant-paid - keeps operating costs low and scalable as the park stabilizes.

An aerial photograph of a residential property, likely a mobile home park or a large estate, with a semi-transparent orange overlay. The property features several buildings, including mobile homes and larger structures, interspersed with trees and winding paths. A large white number '02' is prominently displayed in the center-left of the image.

02

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PROPERTY HIGHLIGHTS

# PROPERTY HIGHLIGHTS

- ◆ **Value-Add Acquisition at Below-Market Basis** - Priced at \$1,679,000 (\$49,382/unit) with 28 paying tenants in place and a clear path to stabilization - turn over and lease up five vacant park-owned homes.
- ◆ **Strong Upside Through Lease-Up of Renovated Units** - Five units in active remodel with one slated for removal. Completing the renovation program and leasing to 30+ occupied sites delivers a direct lift to NOI.
- ◆ **Dominant Park-Owned Home Inventory** - 33 of 34 homes are park-owned (27 SW, 6 DW), giving the owner full control of both lot and home rent, with flexibility to push rents to market on their timeline.
- ◆ **Minimal Utility Exposure** - Electric is individually metered and direct-billed through Jefferson Electric. Public water lots are also tenant-billed, limiting landlord utility responsibility to well-served Lots 1–18 only.
- ◆ **Proven Demand Corridor** - Situated approximately 25 miles west of Augusta on I-20, the park draws from a deep employment base - Fort Eisenhower, the Augusta Health Sciences corridor, and Savannah River Site. Sustaining affordable housing demand.
- ◆ **No Rent Control** - Georgia imposes no rent control. With in-place rents of \$550–\$900/month, ownership can mark to market at renewal or turnover with zero legislative constraint.



# PROPERTY DETAILS

Boneville Estates is a 34-site manufactured housing community in Thomson, Georgia, 25 miles west of Augusta on I-20 offering a rare below-market entry into an undersupplied affordable housing corridor. With 33 park-owned homes (27 SW, 6 DW), 28 tenants paying in place, and five units in active renovation, the asset delivers immediate cash flow with a defined path to full stabilization.

## Property Snapshot

Category	Detail
Address	1081 Davis Circle, Thomson, GA 30824
County	McDuffie County
Total Sites	34
Designation	All-Age
Occupancy	82%
APNs	<u>APNs</u>
Est. Year Built	See Assessor
Lot Size	+/- 27.74 Acres
Ownership Type	Fee Simple

## Utility Provider

Service	Provider	Paid By	Meter
Electric	Jefferson	Tenant	Direct-Billed
Water	Well and City	Mix	City units are metered
Sewer	Mixed (Private / Public)	Landlord	None
Trash	B&H Waste	Landlord	N/A



An aerial photograph of a residential property, showing a large house, a swimming pool, and a driveway. The image is overlaid with a semi-transparent orange filter. A large white number '03' is centered on the left side of the image.

03

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PROPERTY PHOTOS

# PROPERTY PHOTOS



# AERIAL PHOTOS



An aerial photograph of a school campus, including a main building, a yellow school bus, and a parking lot, with a large white number '04' overlaid in the center.

04

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FINANCIAL OVERVIEW

# RENT ROLL

## Rent Roll

Lot Number	Rent Amt	Pro Forma
1	\$650	\$650
2	\$625	\$625
3	Vacant	\$750
4	\$600	\$600
5	\$600	\$600
6	\$725	\$725
7 (TOH)	\$200	\$200
8	\$775	\$775
9	\$650	\$650
10	\$600	\$600
11	Vacant	\$750
12	\$625	\$625
13	\$550	\$550
14	\$550	\$550
15	\$600	\$600
16	\$700	\$700

Lot Number	Rent Amt	Pro Forma
17	Vacant	\$750
18	\$700	\$700
1062	\$700	\$700
1072	\$600	\$600
1085	Vacant	\$750
1096	\$700	\$700
1103	\$750	\$750
1105	\$600	\$600
1107	\$850	\$850
1109	Vacant	\$750
1113	\$600	\$600
1114	\$550	\$550
1117-B	Vacant	\$750
1117-A	\$900	\$900
1168	\$600	\$600
1182	\$800	\$800

**Total Rent:                      \$16,800                      \$21,300**

# FINANCIAL OVERVIEW

## Income & Expense Summary

Line Item	Current (Actuals)	Stabilized Projection
<b>INCOME</b>		
Rental Income	\$217,315	\$255,600
Vacancy Allowance (6.00%)	Actual Income	\$15,336
<b>Total Effective Income</b>	<b>\$217,315</b>	<b>\$240,264</b>
<b>Expenses</b>		
Management Fee (8%)	\$24,131.44	\$19,221.12
Property Taxes	\$5,831.00	\$7,310.00
Insurance	\$10,080.00	\$10,584.00
Repairs & Maintenance	\$22,805.07	\$17,000.00
Utilities	\$5,302.28	\$5,567.39
Landfill & Garbage	\$8,724.79	\$9,161.03
On-Site Property Management	\$8,514.50	\$8,940.23
Pest Control	\$1,000.00	\$1,200.00
Cleaning / Move-Outs	\$3,355.00	\$2,550.00
<b>Total Expenses</b>	<b>\$89,744</b>	<b>\$81,534</b>
<b>NOI</b>	<b>\$127,571</b>	<b>\$158,730</b>

- › Stabilization assumes occupancy lift and rent optimization — no redevelopment required.
- › Buyer to verify all information presented herein.
- › All financial figures are estimates only and subject to change.

# FINANCIAL OVERVIEW

## Proforma Assumptions — Notes

Line Item	Assumption / Note
<b>Gross Potential Rent</b>	Current rent roll at 100% occupancy (\$21,300/mo). Vacant units underwritten at \$750/mo.
<b>Vacancy</b>	6% of GPR (~2 units). Standard stabilized MHP assumption.
<b>Management Fee</b>	8% of EGI. Market-rate third-party management (currently Watson & Knox, Inc.).
<b>Property Taxes</b>	\$215/unit × 34 units = \$7,310. Estimated at full occupancy.
<b>Insurance</b>	2025 actual × 1.05 - 5% inflation increase.
<b>Repairs &amp; Maintenance</b>	\$500/unit × 33 units = \$16,500. Standard MHP maintenance budget.
<b>Utilities</b>	2025 actual × 1.05 - 5% increase for common area utilities.
<b>Utilities – Tools &amp; Equip</b>	Excluded - non-recurring 2024 item.
<b>Landfill &amp; Garbage</b>	2025 actual × 1.05 - 5% increase for anticipated rate adjustments.
<b>On-Site Management</b>	2025 actual × 1.05 - retained as separate operational cost alongside management fee.
<b>Pest Control</b>	2025 actual × 1.05.
<b>Cleaning / Move-Outs</b>	\$75/unit × 34 units = \$2,550. Estimated average turnover cost.
<b>Tools &amp; Equipment</b>	Excluded - non-recurring expense.
<b>Accounting &amp; Professional</b>	Excluded - not expected to recur.



05

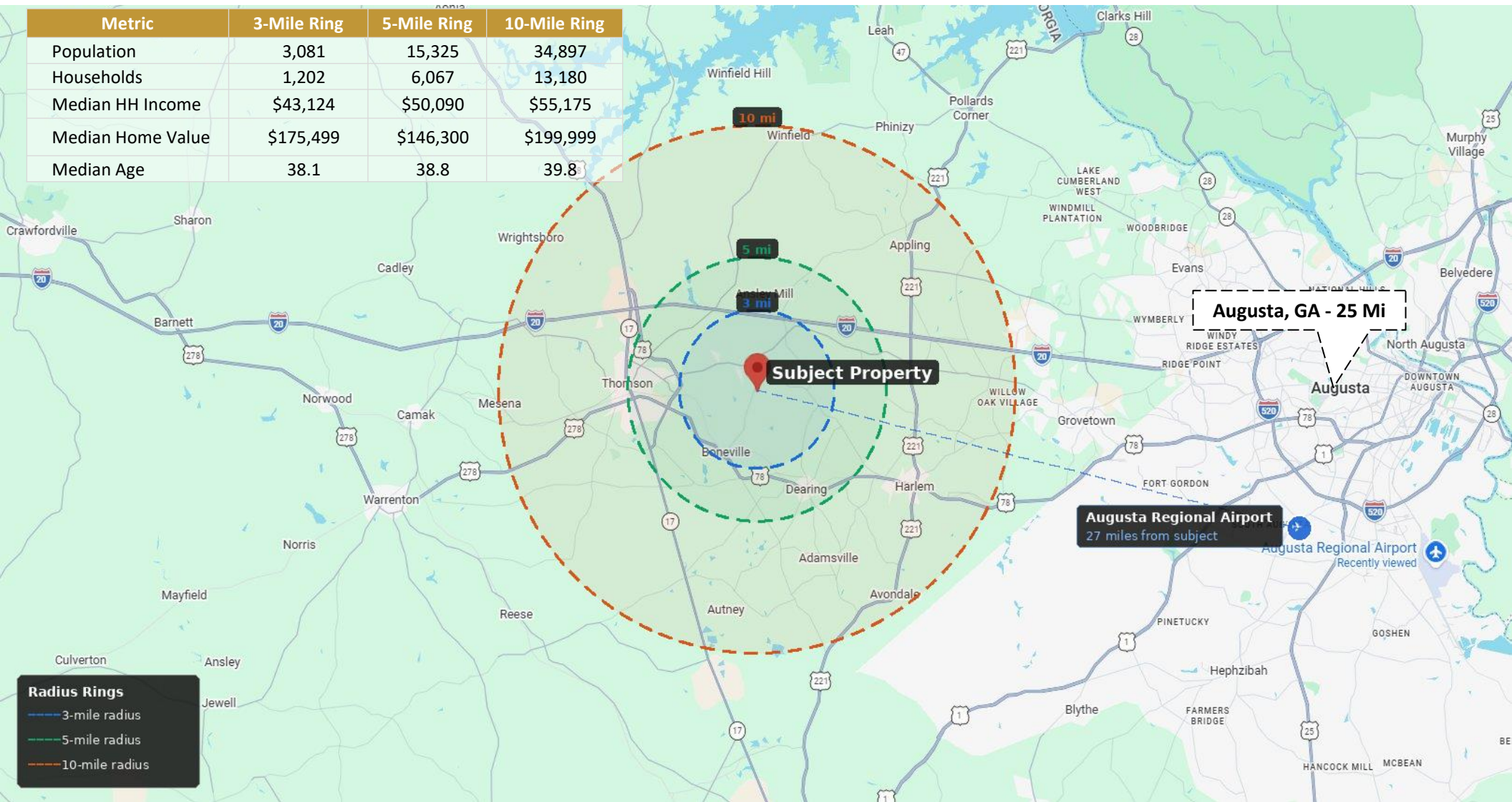
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DEMOGRAPHICS

# DEMOGRAPHICS

## 3 / 5 / 10 Mile Demographic Rings

Metric	3-Mile Ring	5-Mile Ring	10-Mile Ring
Population	3,081	15,325	34,897
Households	1,202	6,067	13,180
Median HH Income	\$43,124	\$50,090	\$55,175
Median Home Value	\$175,499	\$146,300	\$199,999
Median Age	38.1	38.8	39.8



Source: CoStar; Buyer to verify.



06

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## SUBMISSION DETAILS:

Interested parties are invited to submit their proposals via a non-binding Letter of Intent to [nrockwell@cricommercial.com](mailto:nrockwell@cricommercial.com). Your offer should include the proposed purchase price, specifics of the earnest money deposit, and an outline of the due diligence period, including its length and scope. Additionally, detail the anticipated timeframe for closing, provide a summary of the buyer's track record in similar transactions, and describe the buyer's qualifications to complete the purchase. A comprehensive summary of the financing plan should also be included. Ensure your submissions are clear and thorough to aid in a smooth evaluation process.

## DUE DILIGENCE LINK:

[CLICK HERE](#)