



## OFFERING MEMORANDUM

Higgins Lane MHP  
1701 W. Higgins Ln.  
Tucson AZ 85705



**CUSHMAN &  
WAKEFIELD**



**PICOR**

MULTI-FAMILY TEAM

## MULTI-FAMILY TEAM

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# PROPERTY INFORMATION

Higgins Lane MHP  
1701 W. Higgins Ln.  
Tucson, AZ 85705



**PRICE**  
\$525,000











**PRICE PER SPACE**  
\$47,727








**PROFORMA NOI**  
\$54,966



**CAP RATE**  
10.47%

	<b>LOCATION:</b>	1701 W. Higgins Ln. Tucson, Arizona 85705
	<b>SITE AREA:</b>	0.76 Acres   33,245 Square Feet
	<b>ASSESSOR PARCEL NUMBER:</b>	106-12-1030
	<b>ZONING:</b>	MH-1, City of Tucson
	<b>ACCESS:</b>	Ingress/egress
	<b>PARKING:</b>	Assigned per space
	<b>ROOF/STORIES:</b>	1 Story
	<b>YEAR BUILT:</b>	1995

	<b>LANDSCAPING:</b>	Large shade trees, desert plants, & shrubbery
	<b>UTILITIES:</b>	Electricity: Tucson Electric (RUBS) Gas: Southwest Gas (RUBS) Water: City of Tucson (RUBS) Sewer: City of Tucson (RUBS) Trash: City of Tucson (RUBS)
	<b>METERING</b>	Electric: Master-metered Gas: Master-metered Water/Sewer: Master-metered Trash: Master-metered Hot Water: Individual
	<b>HEATING/COOLING:</b>	Wall-mounted Acs and EVAP Cooling
	<b>FINANCING:</b>	Cash or Traditional financing

# PROPERTY HIGHLIGHTS

Higgins Lane MHP  
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## PROPERTY HIGHLIGHTS

- Value add opportunity
- Central Tucson location
- Strong historical financials
- Long term ownership group
- Operational upside & below market rents
- Large single-family home



## UNIT HIGHLIGHTS

- Mix of park owned and tenant owned homes
- All tenants on MTM rental agreements
- Master-metered for electric & gas
- Master-metered for water, sewer, & trash
- Historically high occupancy & long-term tenancy
- Utility billback in-place for all utility usage

# INVESTMENT SUMMARY

Higgins Lane MHP  
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Higgins Mobile Home Park is an 11-space MHP community ideally positioned in Central Tucson near I10 and Prince. The property presents investors with a compelling opportunity to acquire a well-located asset with strong historical performance and meaningful value-add potential. Long-term ownership has maintained historically high occupancy and strong historical financials, providing a solid foundation for future growth.

The community features a mix of park-owned and tenant-owned homes (6 – park – owned (one vacant), 4 – lot rent, & 1 – single-family-owned), creating multiple income streams and operational flexibility. In addition, all residents are on month-to-month rental agreements, allowing new ownership the ability to strategically implement rental increases and improve overall operations.

Higgins Mobile Home Park benefits from historically long-term tenancy, and an established utility billback program that recaptures tenant usage for electric, gas, water, sewer, and trash expenses. With strong historical financials, long-term tenancy, and operational upside, the property offers investors the opportunity to enhance cash flow while acquiring a centrally located manufactured housing asset in one of Tucson's most established residential corridors.

The property is located just minutes from multiple retail corridors, providing residents with convenient access to everyday necessities and major shopping destinations. Additionally, Interstate 10 is approximately 1 mile away, offering seamless connectivity to Downtown Tucson and the greater metropolitan area. Combined with strong historical occupancy, and operational upside through below-market rents, Higgins Mobile Home Park represents a compelling opportunity to acquire a well-located manufactured housing community in one of Tucson's most established infill submarkets.



# FINANCIAL ANALYSIS

Higgins Lane MHP  
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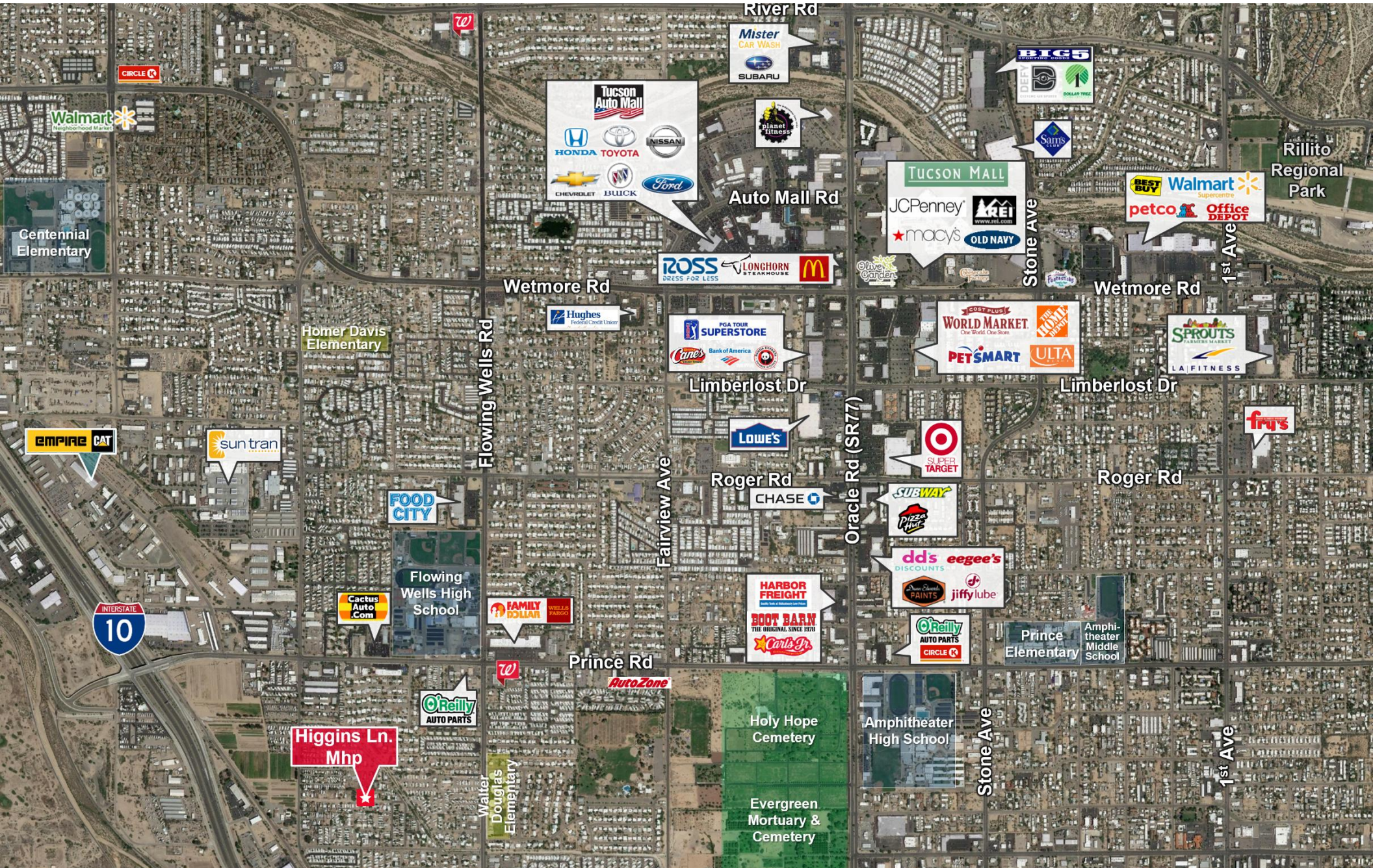
Unit Description	# of Units	% of Total	Current Avg. Rent		Pro Forma Market Rent	
			Per Space	Per Month	Per Space	Per Month
MHP (Tenant Owned)	4	36%	\$525	\$2,100	\$525	\$2,100
MHP (Park Owned)	5	45%	\$820	\$4,100	\$850	\$4,250
MHP (Park Owned - Vacant)	1	9%		\$0	\$900	\$900
Single Family Home	1	9%	\$1,350	\$1,350	\$1,350	\$1,350
<b>Total/Average (Monthly)</b>	<b>11</b>	<b>100%</b>	<b>\$686</b>	<b>\$7,550</b>	<b>\$782</b>	<b>\$8,600</b>
<b>Annual</b>				<b>\$90,600</b>		<b>\$103,200</b>

Income Statement	Marketing Pro Forma	Pro Forma Per Space	T-12 Actuals	T-12 Actuals Per Space
<b>RENTAL INCOME</b>				
<b>Gross Market Rent</b>	\$103,200	\$9,382		
Vacancy Loss	-\$7,224	-7.0%		
Concessions & Bad Debt	-\$3,096	-3.0%		
<b>Net Rental Income</b>	\$92,880	\$8,444		\$0
RUBS	\$36,000	\$3,273		\$0
<b>TOTAL INCOME</b>	\$128,880	\$11,716	\$87,982	\$7,998
<b>OPERATING EXPENSES</b>				
General & Administrative	\$750	\$68		\$0
Professional Fees	\$750	\$68		\$0
Repairs & Maintenance & Turnover	\$8,800	\$800	\$12,276	\$1,116
Contract Services	\$1,200	\$109		\$0
Utilities - Meter Reading	\$1,200	\$109		\$0
Utilities	\$40,000	\$3,636	\$36,087	\$3,281
<b>TOTAL VARIABLE</b>	\$52,700	\$4,791	\$48,363	\$4,397
Property Taxes	\$1,176	\$107	\$1,176	\$107
Property Insurance	\$4,400	\$400	\$3,226	\$293
Management Fee	\$12,888	10%		
Reserves	\$2,750	\$250		
<b>TOTAL EXPENSES</b>	\$73,914	\$6,719	\$52,765	\$4,797
<b>NET OPERATING INCOME</b>	\$54,966	\$4,997	\$35,217	\$3,202

Stabilized Market Analysis	
<b>Value</b>	\$525,000
Per Space	\$47,727
<b>Cap Rate</b>	
T-12 Actuals	6.71%
Marketing Pro Forma	10.47%

# TRADE MAP

Higgins Lane MHP  
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# DEMOGRAPHIC OVERVIEW

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## 2026 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	10,999	94,979	215,302
HOUSEHOLDS	4,764	72,931	96,913
AVG HOUSEHOLD INCOME	\$59,003	\$74,905	\$89,388
DAYTIME POPULATION	7,227	47,202	120,496
RETAIL EXPENDITURE	\$175.83 M	\$1.48 B	\$3.63 B

## 2030 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	10,889	93,657	212,880
HOUSEHOLDS	4,790	42,931	96,913
AVG HOUSEHOLD INCOME	\$58,610	\$74,057	\$88,068

## TRAFFIC COUNTS VEHICLES PER DAY (VPD)

W. PRINCE RD.	28,391 VPD	(2025)
N. FLOWING WELLS.	29,211 VPD	(2025)

# EXTERIOR PHOTOS

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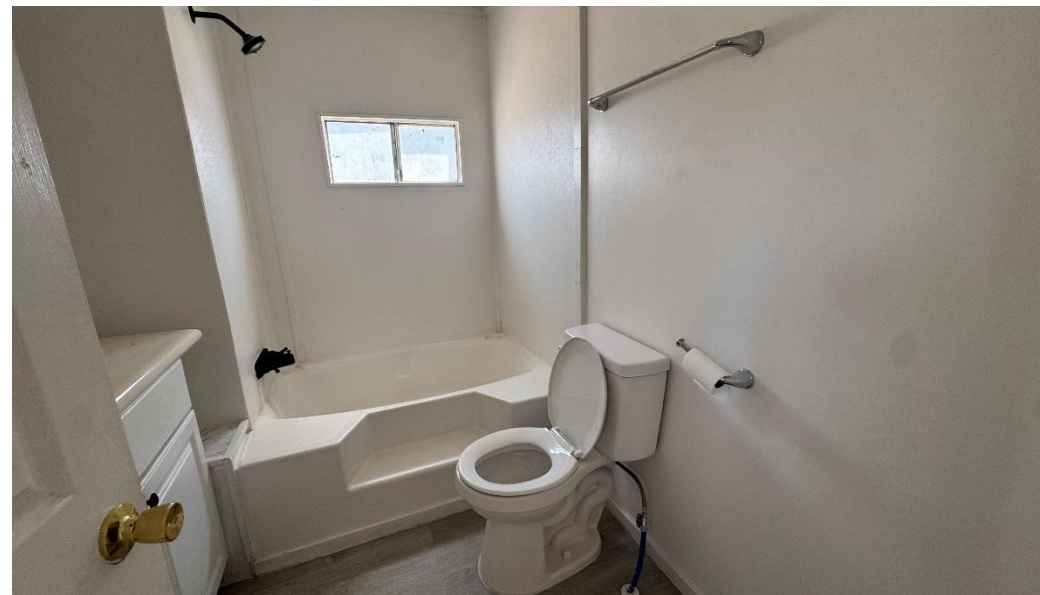
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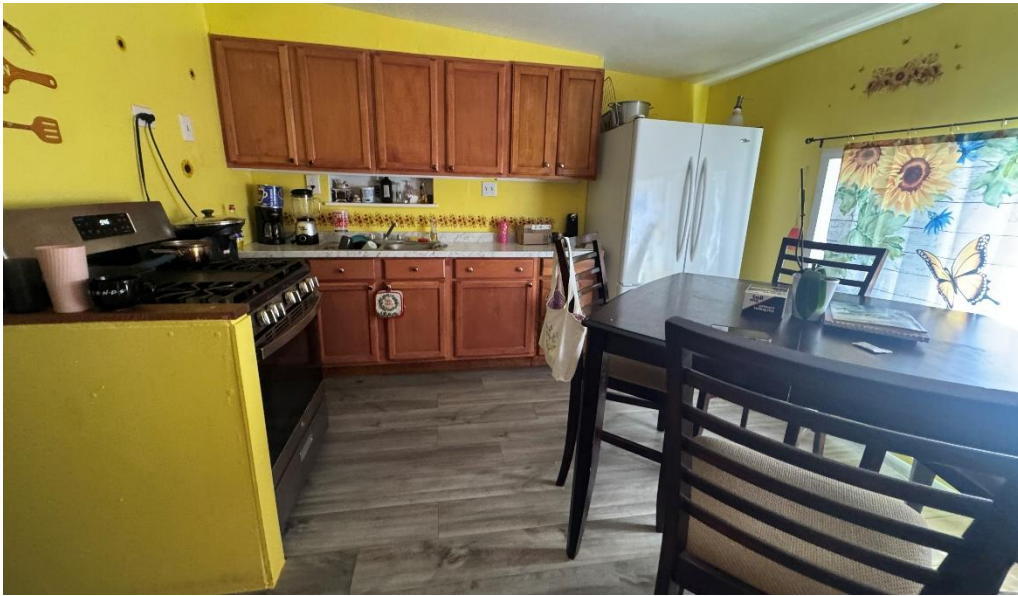
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# AERIAL VIEW

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# NORTH VIEW

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# EAST VIEW

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# WEST VIEW

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# SOUTH VIEW

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# DRONE PHOTOS

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## ARIZONA: THE BEST STATE FOR BUSINESS

### Quality Jobs Tax Credit\*

Provides up to **\$9,000 of income or premium tax credits** over a three-year period for each net new job to the state and concurrent qualifying capital expenditures.

### Quality Facility Tax Credit\*

Provides **refundable income tax credits up to \$20,000** per qualifying net new job to eligible manufacturing companies that invest in one or more qualifying facilities.

### Additional Depreciation\*

Accelerates depreciation to substantially reduce business personal property taxes.

### Exemption for Machinery and Equipment & Electricity\*

Provides Transaction Privilege Tax (sales tax) and Use Tax exemptions.

### Research & Development Tax Credit\*

Provides an Arizona income tax credit for increased research and development activities conducted in this state. The R&D tax credit is equal to **24% of the first \$2.5 million in qualifying expenses, plus 15% of the qualifying expenses in excess of \$2.5 million**. Beginning in 2023, the tax credit rates will be 20% of the first \$2.5 million in qualifying expenses plus 11% of the qualifying expenses in excess of \$2.5 million.

### Diverse Workforce

As one of the fastest growing megaregions in the U.S., the continuing in-migration of talent at all levels positively impacts the regional economy and translates into increased workforce availability. The local military installations have over 8,000 active airmen and provide a skilled veteran pool for businesses to tap.

*Source: The Chamber of Southern Arizona*

\* Source: AZCommerce.com

# TUCSON MARKET OVERVIEW

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 **1.08M**  
TUCSON MSA  
POPULATION

 **484,397**  
TOTAL  
HOUSEHOLDS

 **35%**  
COLLEGE  
EDUCATION

 **0.6%**  
POPULATION  
GROWTH RATE

 **\$67,929**  
MEDIAN HOUSEHOLD  
INCOME

 **4.7%**  
UNEMPLOYMENT  
RATE

 **±56,544**  
UNIVERSITY OF ARIZONA TOTAL  
ENROLLMENT, 2025

## LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 16,076
2. RAYTHEON MISSILE SYSTEMS- 13,000
3. DAVIS-MONTHAN AFB- 11,000
4. STATE OF ARIZONA – 8,580

- #2 MANAGEMENT INFORMATION SYSTEMS
- #8 SPACE SCIENCE
- #27 BEST BUSINESS SCHOOLS
- #47 MEDICINE
- #52 TOP PUBLIC SCHOOL
- #54 EDUCATION
- #69 UNDERGRAD ENGINEERING PROGRAMS
- #70 BEST COLLEGES FOR VETERANS
- #115 GLOBAL UNIVERSITY

## RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECH
3. HEXAGON MINING
4. BECTON DICKINSON
5. AMERICAN BATTERY FACTORY



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