

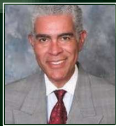


# 2629

WATERLOO ROAD  
STOCKTON, CA 95205

**EL REY MOBILE HOME  
PARK**

Offering Memorandum



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SECTION 1

**PRICING**

## Pricing Summary



<u>Item:</u>	<u>Pricing</u>	
Park Owned Homes	19 POH	\$600,000
Stick Built Homes:		
2 Bedroom/1 Bath SFR	\$200,000	
2 Bedroom/1 Bath House	\$150,000	
1 Bedroom/1 Bath House	\$125,000	
Single/1 Bath House	\$100,000	
Total	\$575,000	\$575,000
Total		\$1,175,000
Total Spaces - 40		
Value of Spaces	\$2,545,000	\$63,625/Space
Total		\$3,720,000

SECTION 2

# PROPERTY INFORMATION

## Property Description



### PROPERTY DESCRIPTION

El Rey Mobile Home Community is a well-maintained property comprising 44 Rental Units on approximately 2.07 acres of land. Comprised of 40 mobile home lots and four stick-built permanent homes, the property was built in 1973. Located on Waterloo Road, the property boasts excellent street exposure and convenient access to its surrounding community. All City utility services are available, including water, Sewer, Electricity, and Gas connections, for the tenants.

The Seller has also made improvements to the Property, including the following completed between 2016 and 2022::

- New asphalt and paving
- The front house was rehabbed
- New electrical system throughout the park
- New underground gas system
- Many of the units were brought in and rehabbed/updated

### LOCATION DESCRIPTION

Located on Waterloo Road, just west of the Waterloo Road offramp of the 99 Freeway, the Property is located next door to Victory Outreach Church to the East and an Industrial Park to the West. Waterloo Road is a commercial street with several businesses that cater to the local community.

## Site Survey



Lot Size:	Approximate 2.07 Acres (Per Assessor)
Streets:	Asphalt - Good Condition
Utilities:	Electricity - City Gas - City Water - City Sewer - City
Sites:	19 Park Owned Homes - Included in Sale 20 Tenant Owned Homes 4 Permanent Homes: 1 - 2BR/1BA SFR With Yard on Waterloo 1-2BR/1 BA 1- 1BR/1BA 1-Single/1BA Note: Space 5 is used for Parking 44 Total Rental Units



## Complete Highlights



### LOCATION INFORMATION

Building Name	El Rey Mobile Home Park
Street Address	2629 Waterloo Road
City, State, Zip	Stockton, CA 95205
County	San Joaquin

### BUILDING INFORMATION

NOI	\$216,292
Cap Rate	5.81%
Building Class	B
Year Built	1973

### PROPERTY HIGHLIGHTS

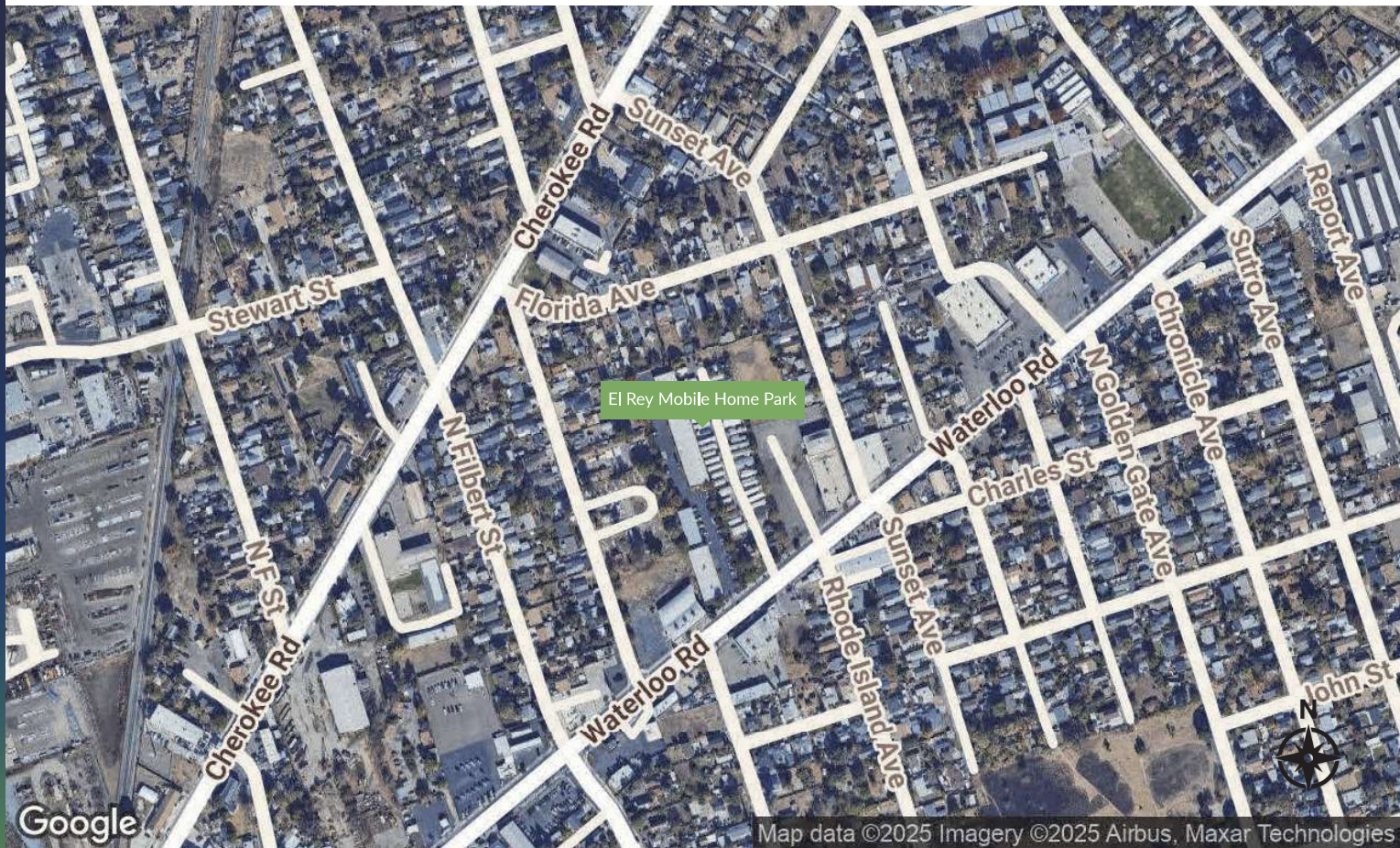
- - 44 Total well-maintained Units built in 1973
- - Excellent Street exposure.
- Upgraded Electrical System and Underground Gas Lines
- - City water and sewer connections in place
- - Easy Access to the 99 Freeway on Waterloo



SECTION 3

# LOCATION INFORMATION

## Location Map



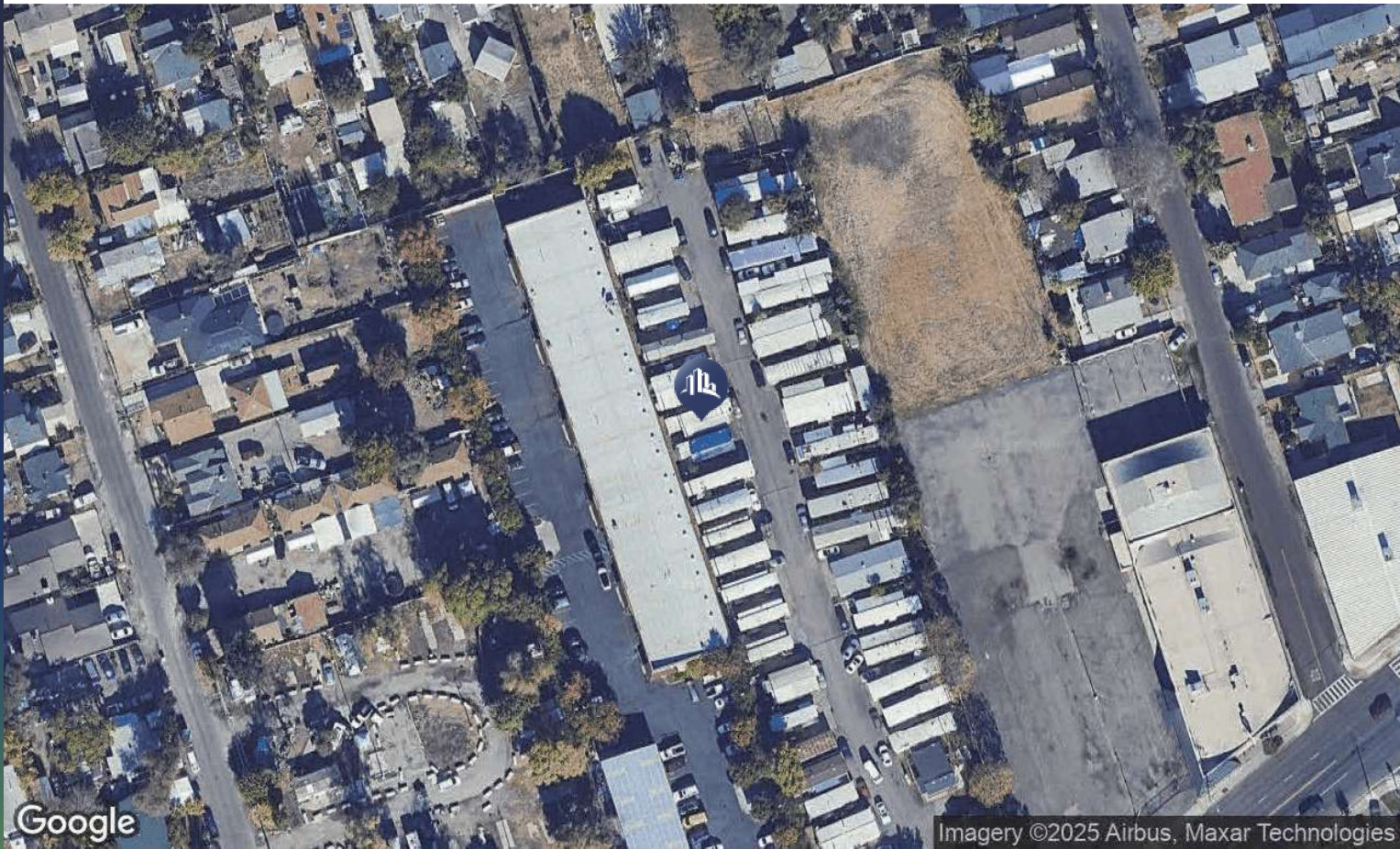
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## Aerial Map



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SECTION 4

# FINANCIAL ANALYSIS

# Financial Summary



## INVESTMENT OVERVIEW

Price	CURRENT	\$3,720,000
Price per Unit		\$72,325
CAP Rate		5.81%
Projected 12 Month		6.01%

## OPERATING DATA

Total Scheduled Income	CURRENT	\$488,611
Gross Income		\$488,611
Operating Expenses		\$272,319
Net Operating Income		\$216,292

# Income & Expenses



## INCOME SUMMARY

	CURRENT	PROJECTED NEXT 12 MONTHS
Gross Scheduled Income	\$423,252	\$435,950
Less: Vacancy (2 spaces)	(\$24,900)	(\$24,900)
Utility Income	\$90,259	\$92,966
<b>GROSS INCOME</b>	<b>\$488,611</b>	<b>\$504,016</b>

## EXPENSES SUMMARY

	CURRENT	PROJECTED NEXT 12 MONTHS
Estimated Real Estate Tax 1.31%	\$48,732	\$48,732
Telephone	\$1,470	\$1,514
Electric	\$95,751	\$98,624
Gas	\$11,399	\$11,741
Water	\$29,366	\$30,247
Sewer	\$4,567	\$4,704
Trash	\$32,224	\$33,191
Landscape	\$1,500	\$1,500
Maintenance - Contractor	\$10,545	\$10,861
Maintenance - Supply	\$337	\$347
Property Insurance	\$20,634	\$21,253
Management Fees	\$10,795	\$11,118
Legal/Fees (Estimated)	\$5,000	\$5,000
<b>OPERATING EXPENSES</b>	<b>\$272,319</b>	<b>\$278,832</b>

Income based on Annualized Current Rent Roll

Expenses based on 2024 P and L, and Estimated Real Estate Tax at 1.31% and Legal.

Projected Next 12 Months based on 3% Rental Increase

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# Income & Expenses



NET OPERATING INCOME	\$216,292	\$225,184
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Income based on Annualized Current Rent Roll

Expenses based on 2024 P and L, and Estimated Real Estate Tax at 1.31% and Legal.

Projected Next 12 Months based on 3% Rental Increase

# Rent Roll



SUITE	BEDROOMS	BATHROOMS	RENT
1 - Space	-	-	\$582
2 - Home - POH	-	-	\$1,050
3 -Space	-	-	\$618
4 - Home POH	-	-	\$950
5 - Parking	-	-	\$550
6- Park Model - POH	-	-	\$950
7 -Space	-	-	\$618
8 - Home - POH	-	-	\$995
9 -Park Model	-	-	\$1,025
10-Park Model - POH	-	-	\$950
11-Mobile Hom - POH	-	-	\$950
12-Park Mode - POH	-	-	\$1,075
13-Park Model - POH	-	-	\$1,075
14- Moble Home - POH	-	-	\$1,075
15- Space - POH	-	-	\$650
16-Space	-	-	\$501
17-Space	-	-	\$1,000
18-Mobile Home - POH	-	-	\$950
19 Park Model - POH	-	-	\$950
20-Park Model - POH	-	-	\$950
21-Space - POH	-	-	\$650

Park Owned Homes Convey with the Sale. Spaces 2 and 11 are Park Owned Homes and are Vacant, but are both Pending Rental

# Rent Roll



SUITE	BEDROOMS	BATHROOMS	RENT
22-Space	-	-	\$650
23-Space	-	-	\$650
24-Space	-	-	\$501
25- Space	-	-	\$650
26-Space	-	-	\$615
27-Space	-	-	\$618
28-Space	-	-	\$666
29 Mobile Home	-	-	\$1,025
30-Space - POH	-	-	\$666
31-Space	-	-	\$618
32-Space	-	-	\$618
33-Space	-	-	\$650
34-Space	-	-	\$618
35-Space	-	-	\$618
36-Space	-	-	\$501
37-Space	-	-	\$1,000
38-Mobile Home - POH	-	-	\$1,175
39-Space - POH	-	-	\$618
40-Mobile Home	-	-	\$1,000
41-SFR House	2	1	\$1,500
42-House	2	1	\$1,300

Park Owned Homes Convey with the Sale. Spaces 2 and 11 are Park Owned Homes and are Vacant, but are both Pending Rental

## Rent Roll



SUITE	BEDROOMS	BATHROOMS	RENT
43 - House	-	1	\$900
44 -House (MGR)	1	1	-
TOTALS			\$35,271
AVERAGES			\$820

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# Tenant Owned Homes

Hi Luis,

See below. These are some notes from the manager.

1 tenant owns  
3 tenant owns  
7 Tenant owns with loan to MJC  
16 tenant owns  
17 tenant owns  
22 tenant owns  
23 tenant owns  
24 tenant owns  
25 tenant owns  
26 tenant owns  
27 Tenant owns with loan to MJC  
28 Tenant owns with loan to MJC  
29 tenant owns  
31 tenant owns  
32 Tenant owns with loan to MJC  
33 tenant owns  
34 tenant owns  
35 tenant owns  
36 Tenant owns with loan to MJC  
37 tenant owns  
40 Tenant owns with loan to MJC

## Area Analytics



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	13,307	125,625	297,124
Average Age	34	36	36
Average Age (Male)	34	35	35
Average Age (Female)	35	36	37
HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,788	38,358	91,508
Persons per HH	3.5	3.3	3.2
Average HH Income	\$81,706	\$75,965	\$85,937
Average House Value	\$351,190	\$407,276	\$443,694
Per Capita Income	\$23,344	\$23,019	\$26,855

Map and demographics data derived from AlphaMap

