

## MANUFACTURED HOUSING COMMUNITY FOR SALE

# LAKE ARTHUR

5822 NATALIE DRIVE, REMINGTON, INDIANA



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**WISELY COMMERCIAL REALTY**

[WWW.WISELYCR.COM](http://WWW.WISELYCR.COM) - PO BOX 1034, WESTFIELD, IN 46074



## LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY



### OFFERING SUMMARY

Price: \$1,899,000

IN-Place NOI: \$164,290

Cap Rate: 8.65%

Price Per Site: \$33,911

MHC Sites: 56

Occupied Sites: 36

MH Occupancy: 64%

Park Owned Homes: 9

Water/Sewer: Public

### PROPERTY OVERVIEW

Wisely Commercial Realty is pleased to offer for sale Lake Arthur, located in Remington, IN. This is a great opportunity to acquire 56 mobile home sites in a strong market. The owner has done a great job improving the property over the past few years and is now ready for the next owner to take over. A new owner can focus on filling the vacant sites with new or used homes to increase the cash flow. The property is serviced by city water and city sewer. Included in the sale are 9 occupied park-owned homes. The community is located just off of I-65, 30 minutes north of Lafayette, IN.

### INVESTMENT HIGHLIGHTS

- City Water & City Sewer
- Opportunity to In-Fill Vacant Sites
- Located 30 minutes north of Lafayette

# **SUMMARY**

## **Offering Procedure**

- Provide a Letter of Intent or Purchase Agreement.
- Resume and/or Business Letter indicating assets owned and assets purchased over the past three years.
- Transaction References.
- Buyer must visit the community before the Seller will execute a Purchase Agreement.
- Source of Equity for the Down Payment and or Purchase.

## **Purchase Summary**

- The Community is listed for \$1,899,000
- \$33,911 Per Site (56 Sites)
- City Utilities
- Included in the purchase are 9 park-owned homes
- A portion of the community is in a flood plain
- The 17 acres of farmland located behind the community is available for \$250,000

## Flood Plain

- A portion of the community is located within the floodplain
- The sites located on Saralou Drive on the southern side are the most impacted areas





# FINANCIAL ANALYSIS



## LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY

INVESTMENT OVERVIEW	
List Price:	<b>\$1,899,000</b>
Total MH Sites	56
Occupied Sites	36
Occupancy	64%
Price Per Site	\$33,911
Cap Rate:	8.65%
Total Community Owned Homes	12
OPERATING DATA	IN-PLACE
Gross Income	\$257,251
Operating Expenses	\$92,961
<b>Net Operating Income</b>	<b>\$164,290</b>

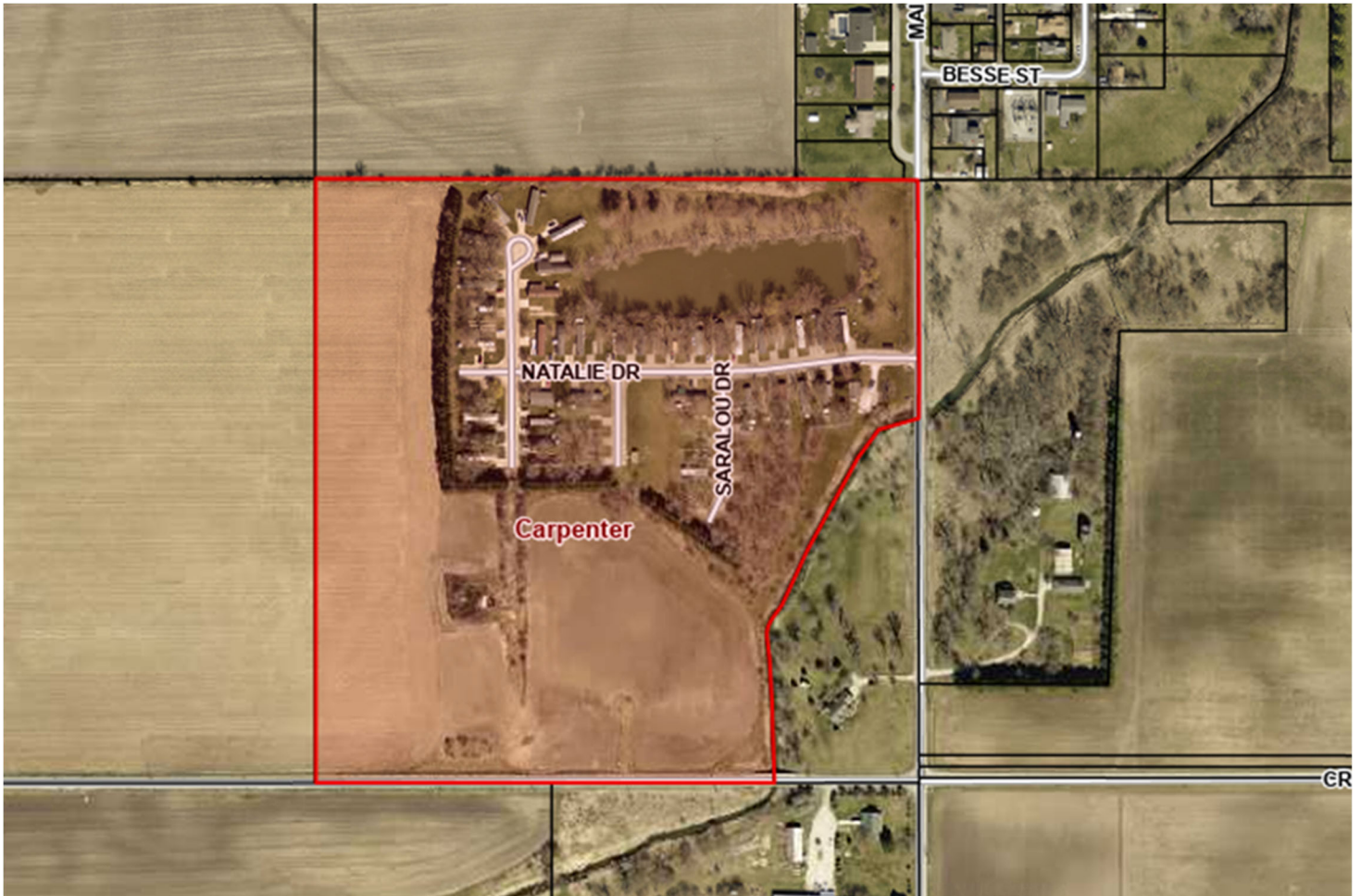


# LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY

## LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY NOV 2025

Income	2023 ACTUAL	2024 ACTUAL	Jan-Oct 2025	2025 ANN	IN-PLACE	Notes
Lot Rent	\$138,979	\$133,105	\$121,118	\$145,341	\$171,072	Based on November 25 Rent Roll
Home Payment	\$31,698	\$26,818	\$33,668	\$40,401	\$30,843	Based on November 25 Rent Roll
<b>Gross Income</b>	<b>\$170,676</b>	<b>\$159,924</b>	<b>\$154,785</b>	<b>\$185,742</b>	<b>\$201,915</b>	
Bad Debt/Loss To Lease	(\$18,219)	(\$7,147)	(\$6,002)	(\$7,202)	(\$7,067)	3.5% Collection Loss
Shed Rental	\$0	\$0	\$0	\$0	\$4,020	Based on November 25 Rent Roll
Home Down Payment	\$10,600	\$12,700	\$1,000	\$1,200	\$0	Not Reoccurring
Late Fee's	\$7,322	\$4,910	\$6,039	\$7,246	\$6,078	AVG of 2024/2025 ANN
Farm Ground Rent	\$0	\$0	\$0	\$0	\$3,993	Per Rent Roll
Town Easement	\$0	\$0	\$0	\$0	\$4,495	Per Rent Roll
Utility Income	\$25,950	\$31,536	\$33,076	\$39,691	\$39,691	2025 ANN
Misc Income	\$10,774	\$7,439	\$3,438	\$4,126	\$4,126	2025 ANN
<b>Effective Gross Income</b>	<b>\$207,104</b>	<b>\$209,362</b>	<b>\$192,336</b>	<b>\$230,804</b>	<b>\$257,251</b>	
Expenses	2023 ACTUAL	2024 ACTUAL	Jan-Oct 2025	2025 ANN	IN-PLACE	Notes
Utilities	\$42,462	\$32,750	\$44,137	\$52,965	\$42,857	AVG of 2024/2025 ANN
Trash	\$4,297	\$6,313	\$4,899	\$5,879	\$6,096	AVG of 2024/2025 ANN
Repairs & Maintenance	\$16,354	\$17,131	\$4,887	\$5,864	\$11,498	AVG of 2024/2025 ANN
Administration	\$1,571	\$1,551	\$1,390	\$1,668	\$1,610	AVG of 2024/2025 ANN
Management Fee	\$23,006	\$17,703	\$16,339	\$19,607	\$12,863	5% of Gross Income
Lawn Care & Snow Removal	\$7,750	\$4,450	\$5,700	\$6,840	\$6,840	2025 ANN
Real Estate Taxes	\$2,795	\$0	\$5,700	\$5,700	\$5,700	Based on Current Tax Bill
Legal & Professional	\$1,997	\$3,008	\$2,881	\$3,457	\$3,233	AVG of 2024/2025 ANN
Insurance	\$3,559	\$937	\$1,888	\$2,265	\$2,265	2025 ANN
Home Expense	\$2,200	\$4,340	\$0	\$0	\$0	2025 ANN
<b>Total Expenses</b>	<b>\$105,991</b>	<b>\$88,184</b>	<b>\$87,820</b>	<b>\$104,244</b>	<b>\$92,961</b>	
<b>NOI</b>	<b>\$101,113</b>	<b>\$121,178</b>	<b>\$104,516</b>	<b>\$126,560</b>	<b>\$164,290</b>	

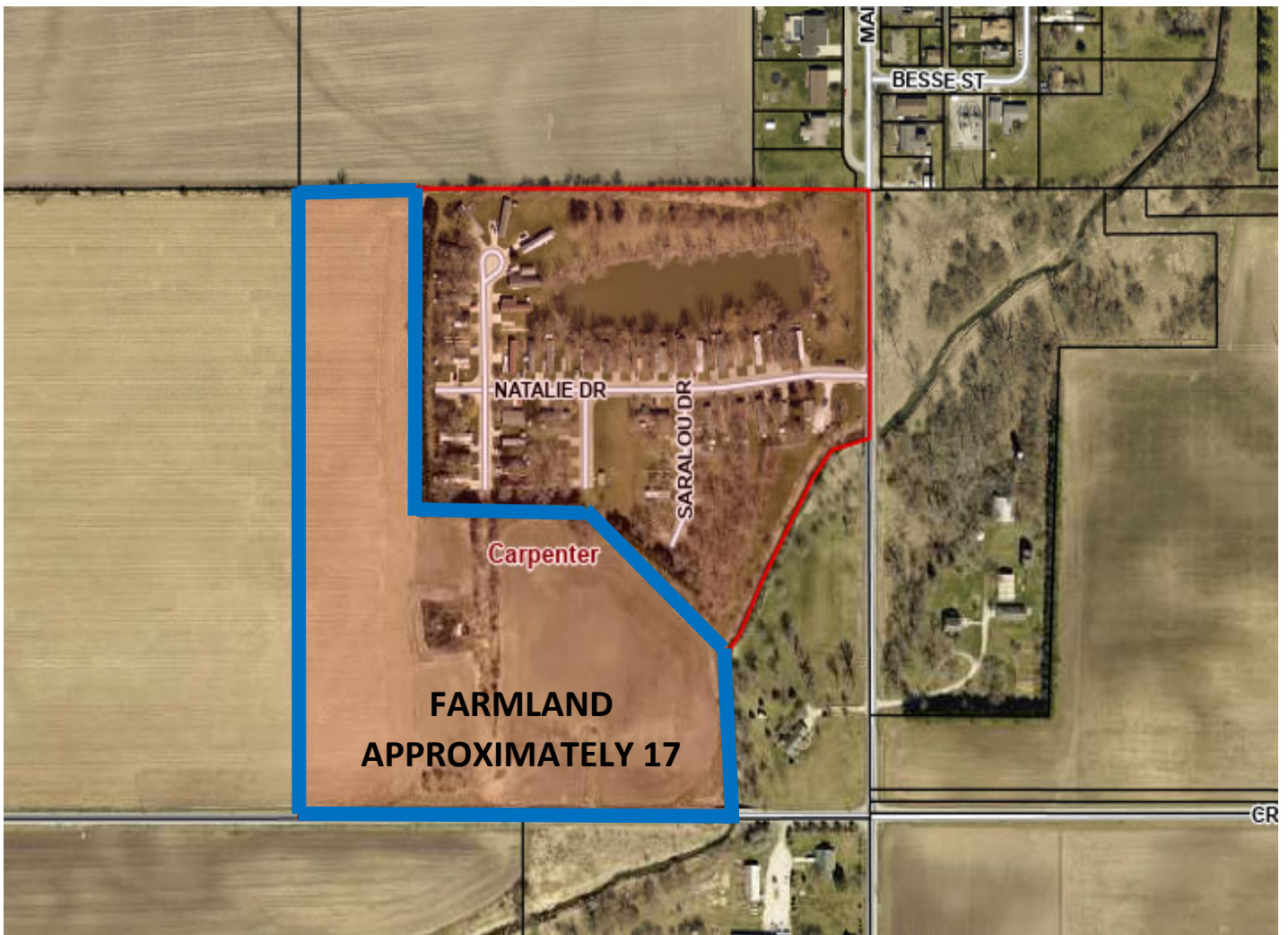
# PROPERTY INFORMATION





## Farmland

- The Community has approximately 17 acres of farmland behind the community.
- The Seller plans to have this surveyed and parceled off at closing.
- If a Buyer is interested, the Seller would sell the farmland for \$250,000.
- Below illustrates approximately where the parcel would be divided.

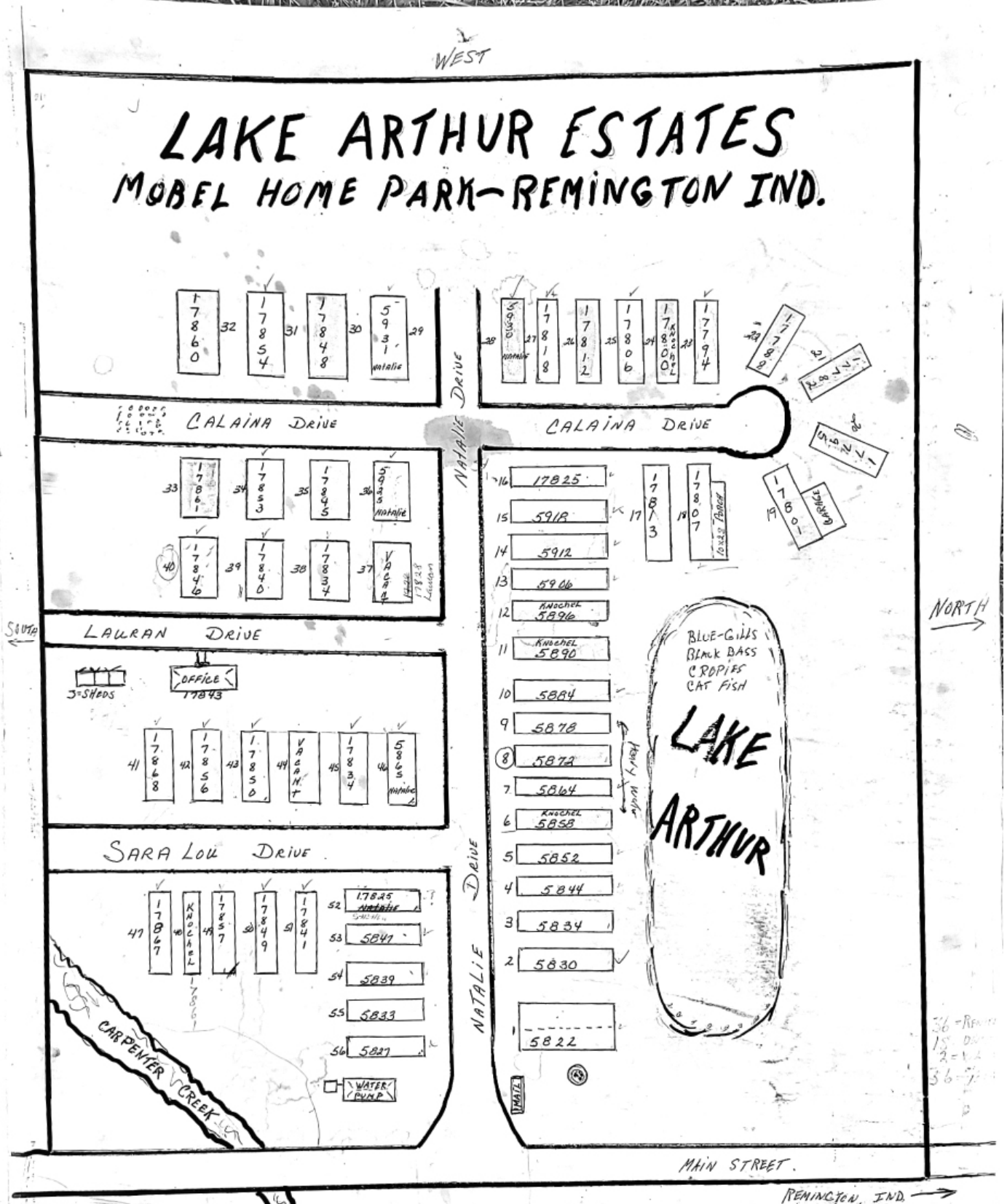


## LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY

Property Description	
Property Name:	Lake Arthur
Property Address:	5822 Natalie Drive
Property City/State:	Remington, IN
Property County:	Jasper
Account Number:	37-01-25-000-008.000-002
Location:	The property is located in Remington, IN. It is located about 30 minutes north of Lafayette, IN
Land Area:	The property is situated on 35 acres of land. Approximately 17 of the acreage is the farmland behing the community
Utilities	
Electricity:	Direct Billed to Resident
Natural Gas:	Direct Billed to Resident
Water:	Public, Charged to the Resident
Sewer:	Public, Charged to the Resident
Trash Removal:	Direct Billed to Resident
Community Description	
Year Built:	The community was developed in the 1980's
Total Lots:	56 Approved Mobile Home Sites
Roads:	Concrete
Sidewalks:	Available
Off Street Parking:	Available



# LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY



# LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY

## Lake Arthur Rent Roll November 2025

Lot #	Unit Status	Lot Rent Amount	Home Payment	Trash	Shed	Admin fee	Total Monthly Payments
1	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
2	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
3	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
4	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5	Lease-To-Own	\$390.00	\$358.68	\$14.00	\$25.00	\$4.00	\$791.68
6	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
7	Tenant Owned	\$401.00	\$0.00	\$14.00	\$0.00	\$4.00	\$419.00
8	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
9	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
12	Lease-To-Own	\$390.00	\$154.95	\$14.00	\$35.00	\$4.00	\$597.95
13	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
14	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
15	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
16	Tenant Owned	\$390.00	\$0.00	\$0.00	\$0.00	\$4.00	\$394.00
17	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
18	Tenant Owned	\$390.00	\$0.00	\$14.00	\$35.00	\$4.00	\$443.00
19	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
20	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
21	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
22	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
23	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
24	Tenant Owned	\$350.00	\$0.00	\$14.00	\$35.00	\$4.00	\$403.00
25	Tenant Owned	\$390.00	\$0.00	\$14.00	\$35.00	\$4.00	\$443.00
26	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
27	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
29	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	Lease-To-Own	\$390.00	\$188.29	\$14.00	\$0.00	\$4.00	\$596.29
31	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
32	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
33	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00



# LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY

## Lake Arthur Rent Roll November 2025

Lot #	Unit Status	Lot Rent Amount	Home Payment	Trash	Shed	Admin fee	Total Monthly Payments
34	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
35	Lease-To-Own	\$390.00	\$258.30	\$14.00	\$0.00	\$4.00	\$666.30
36	Lease-To-Own	\$390.00	\$498.25	\$14.00	\$35.00	\$4.00	\$941.25
37	Tenant Owned	\$390.00	\$0.00	\$14.00	\$30.00	\$4.00	\$438.00
38	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
39	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
40	Lease-To-Own	\$350.00	\$365.69	\$14.00	\$0.00	\$4.00	\$733.69
41	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
42	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
43	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
44	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
45	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
46	Tenant Owned	\$390.00	\$0.00	\$14.00	\$0.00	\$4.00	\$408.00
47	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
48	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
49	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
50	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
51	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
52	Tenant Owned	\$390.00	\$0.00	\$14.00	\$35.00	\$4.00	\$443.00
53	Vacant Site	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
54	Lease-To-Own	\$390.00	\$292.55	\$14.00	\$0.00	\$4.00	\$700.55
55	Lease-To-Own	\$390.00	\$453.53	\$14.00	\$35.00	\$4.00	\$896.53
56	Rental Home	\$675.00	\$0.00	\$14.00	\$35.00	\$4.00	\$728.00
Monthly		\$14,256.00	\$2,570.24	\$490.00	\$335.00	\$144.00	\$17,795.24
Annually		\$171,072.00	\$30,842.88	\$5,880.00	\$4,020.00	\$1,728.00	\$213,542.88
Unit Type	Quantity	Percentage					
Tenant Owned	27	48.2%					
Lease-To-Own	8	14.3%					
Rental Home	1	1.8%					
Inventory Home	0	0.0%					
Vacant Site	20	35.7%					
Total	56	100.0%					



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## Park-Owned Homes

- The community has 9 park-owned homes included in the sale.

Lease-To-Own	8
Rental Home	1
Inventory Home	0

	Lease to Own Homes	Begin Lease	End Lease	Sale Price	Financed
5	Alesha Wise, Wesley Layhew	8/2/21	7/31/31	\$28,000.00	\$25,000.00
12	Noah Back, Ivy Joseph	10/1/22	9/30/32	\$12,000.00	\$10,800.00
30	Jaime Salgado	5/1/24	4/30/26	\$9,000.00	\$4,000.00
35	JoAnn Ackley, Jared Laswell	4/5/24	3/31/34	\$20,000.00	\$18,000.00
36					\$30,000.00
40	Maria Ortega	10/1/24		25,000	\$22,500.00
54	Holly Gilbert, Jack Conley	6/1/24	5/31/32	\$18,000.00	\$16,200.00
55	Yarabid Ortega	5/13/24	10/12/29	\$24,000.00	\$21,600.00
				<b>\$136,000.00</b>	<b>\$148,100.00</b>
	<b>Park Owned homes</b>				<b>Value</b>
56	Rented Home		\$675		\$6,000.00
					<b>\$6,000.00</b>



## LAKE ARTHUR MANUFACTURED HOUSING COMMUNITY

Lot 5 – Lease-To-Own



Lot 54 – Lease-To-Own





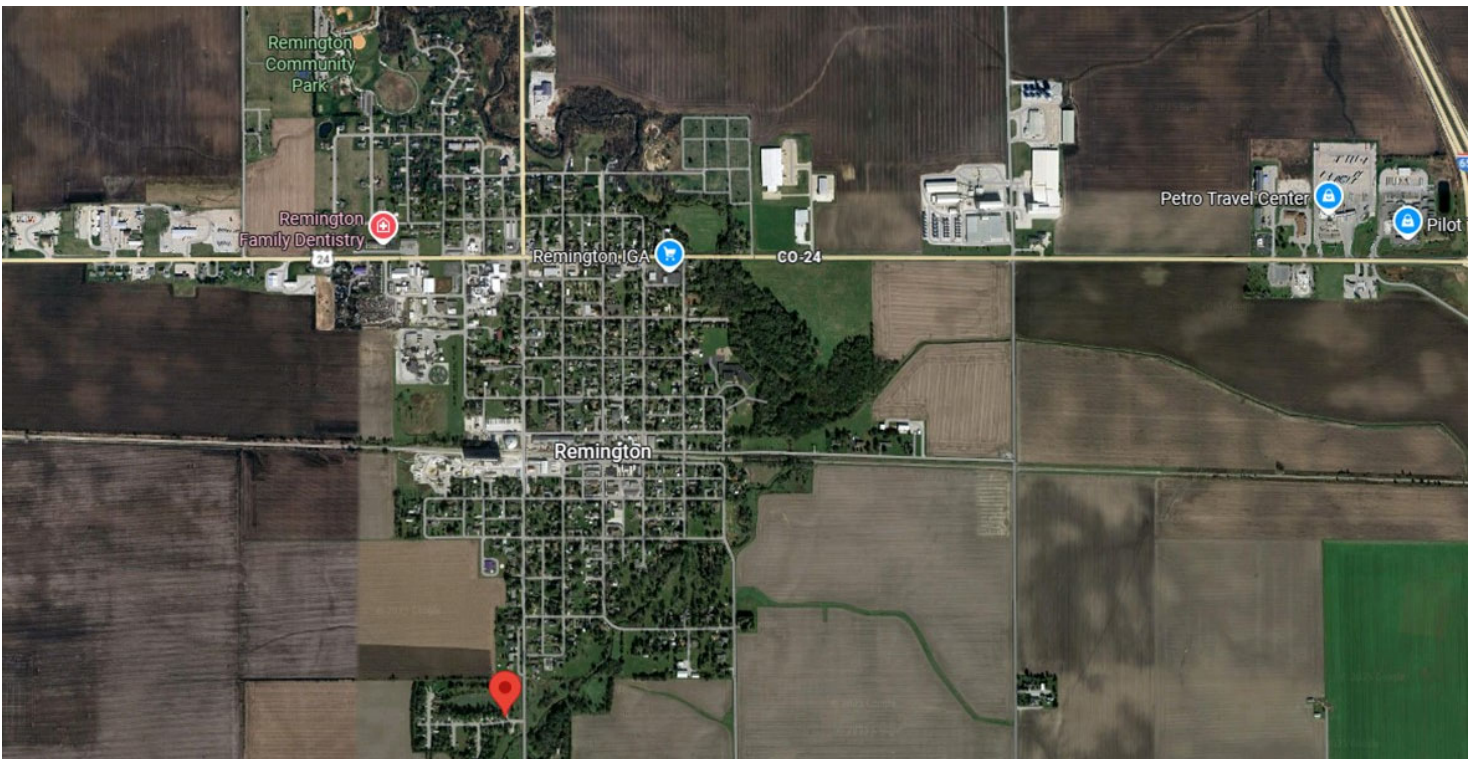
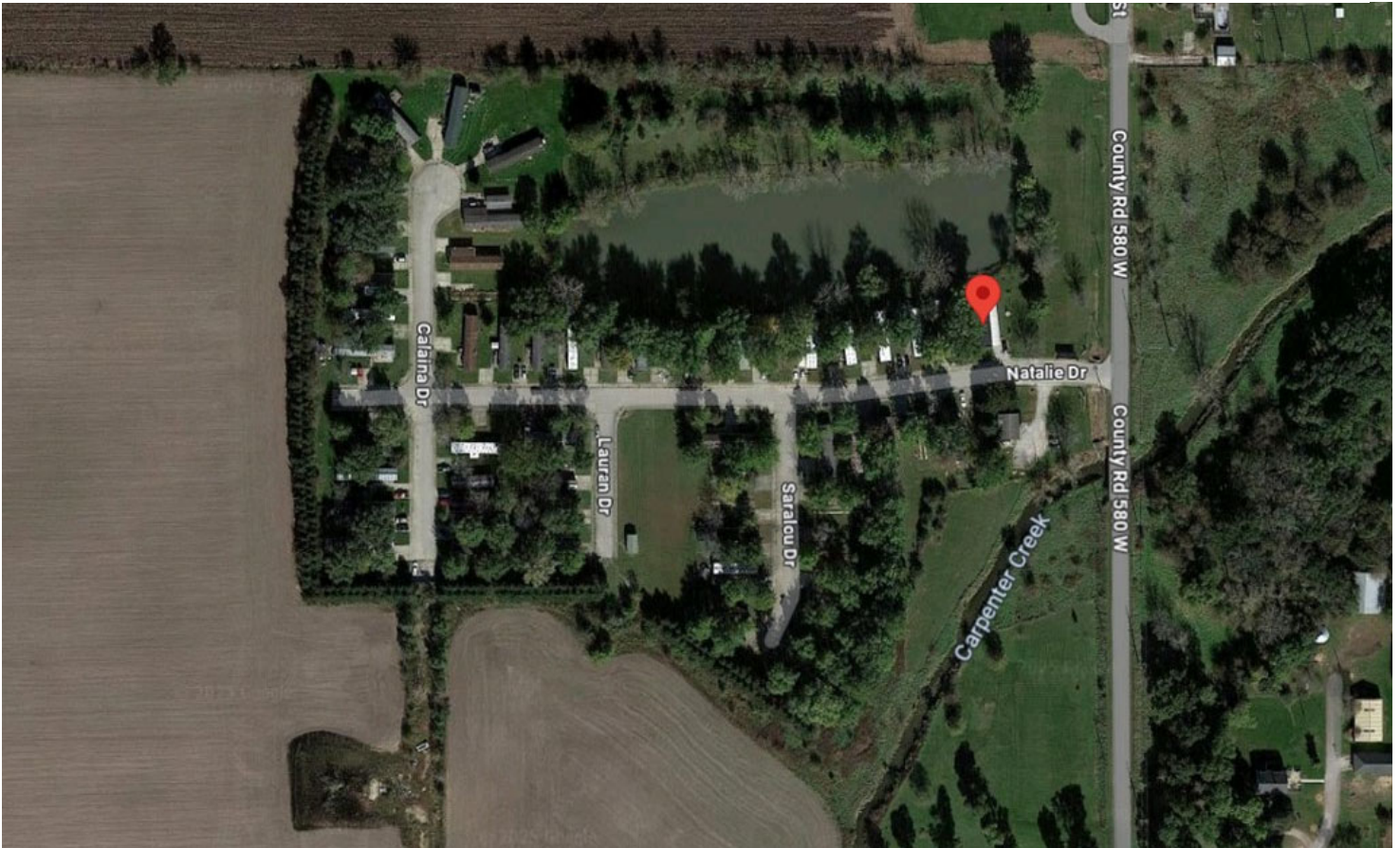
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Lot 56 – Rental Home



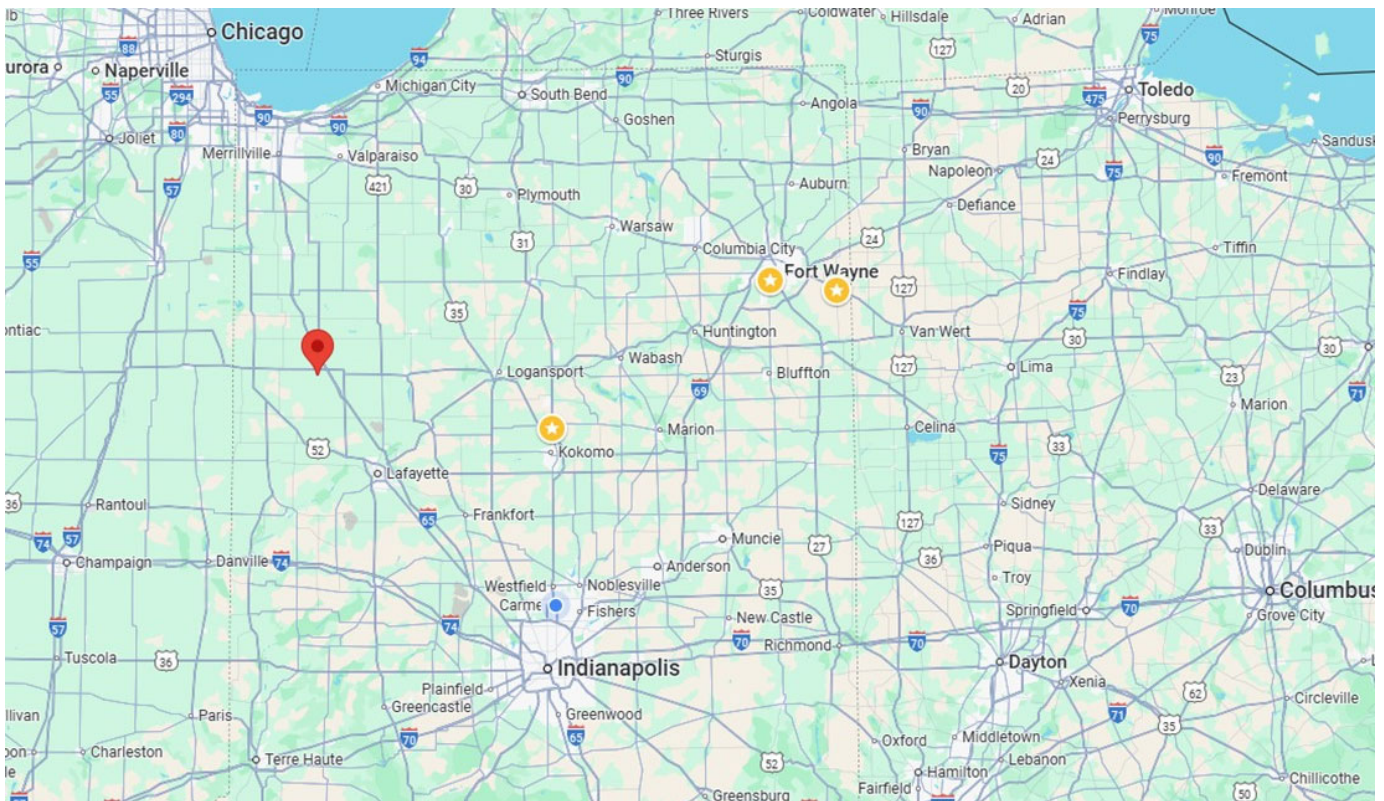
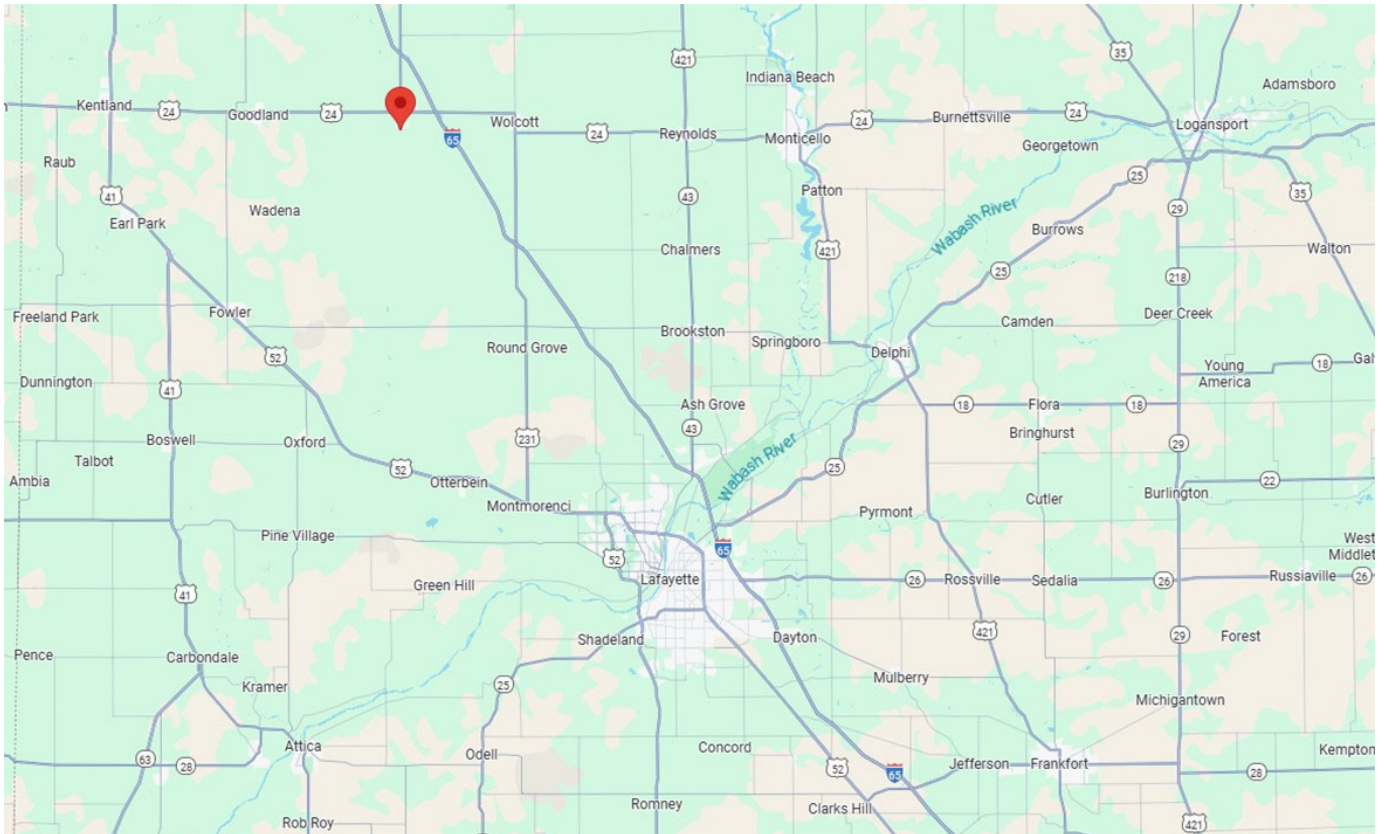


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