

PENNY ROAD MOBILE HOMES

7406 Penny Road, Panama City, FL 32404

MULTIFAMILY
PROPERTY
FOR SALE





OFFERING SUMMARY

Sale Price: \$539,500

Building Size: 2,880 SF

Lot Size: 1.3 Acres

Cap Rate: 8.48%

NOI: \$45,750

Zoning: R-2 Bay County

PROPERTY OVERVIEW

This 4-unit Mobile Home Site features four new mobile homes with potential to add after completing a development order with Bay County and obtaining State Licensing. Each unit is separately metered for electric with a covered front patio and premium metal skirting. The park features a top of the line septic system, deep well with variable speed constant pressure pump, and new paved driveways & parking areas. Each home is rented \$1,250 per month for a projected annual gross income of \$60,000 per year. Perfect for employee housing or as an investment, this opportunity won't last long!

PROPERTY HIGHLIGHTS

- Four Late-Model Mobile Homes Set Up and in Place
- Covered Porches & Metal Skirting Upgrades
- Upgraded Septic System & Pump
- Gross Income: \$60,000

Financial Summary

INVESTMENT OVERVIEW	PENNY ROAD MOBILE HOMES
Price	\$539,500
Price per SF	\$10
Price per Unit	\$134,875
GRM	8.99
CAP Rate	8.48%
Cash-on-Cash Return (yr 1)	6.01%
Total Return (yr 1)	\$17,731
Debt Coverage Ratio	1.22
OPERATING DATA	PENNY ROAD MOBILE HOMES
Gross Scheduled Income	\$60,000
Other Income	\$250
Total Scheduled Income	\$60,250
Vacancy Cost	\$3,000
Gross Income	\$57,250
Operating Expenses	\$11,500
Net Operating Income	\$45,750
Pre-Tax Cash Flow	\$8,105
FINANCING DATA	PENNY ROAD MOBILE HOMES
Down Payment	\$134,875
Loan Amount	\$404,625
Debt Service	\$37,645
Debt Service Monthly	\$3,137
Principal Reduction (yr 1)	\$9,626



CLUBBS REAL ESTATE GROUP, LLC
1103 Fortune Avenue
Panama City, FL 32401

CHRIS CLUBBS, CCIM, ACOM
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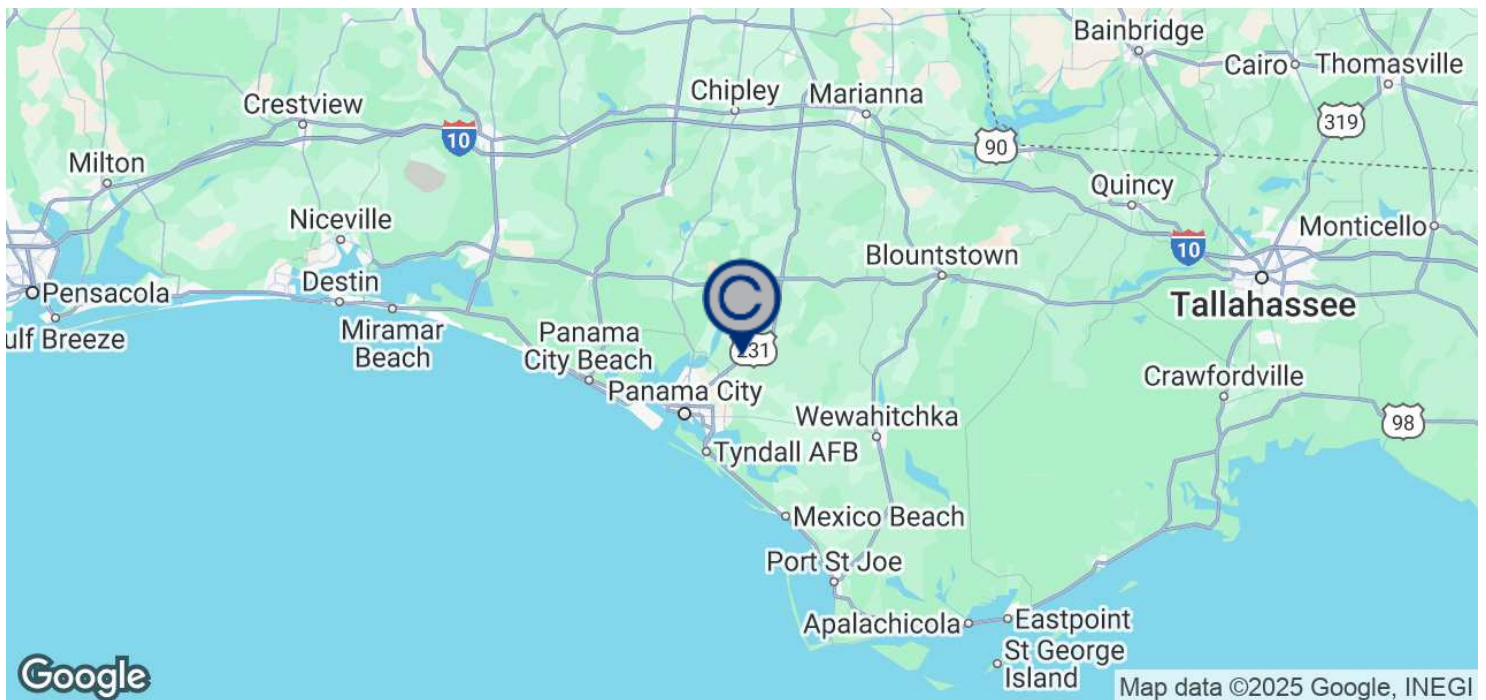
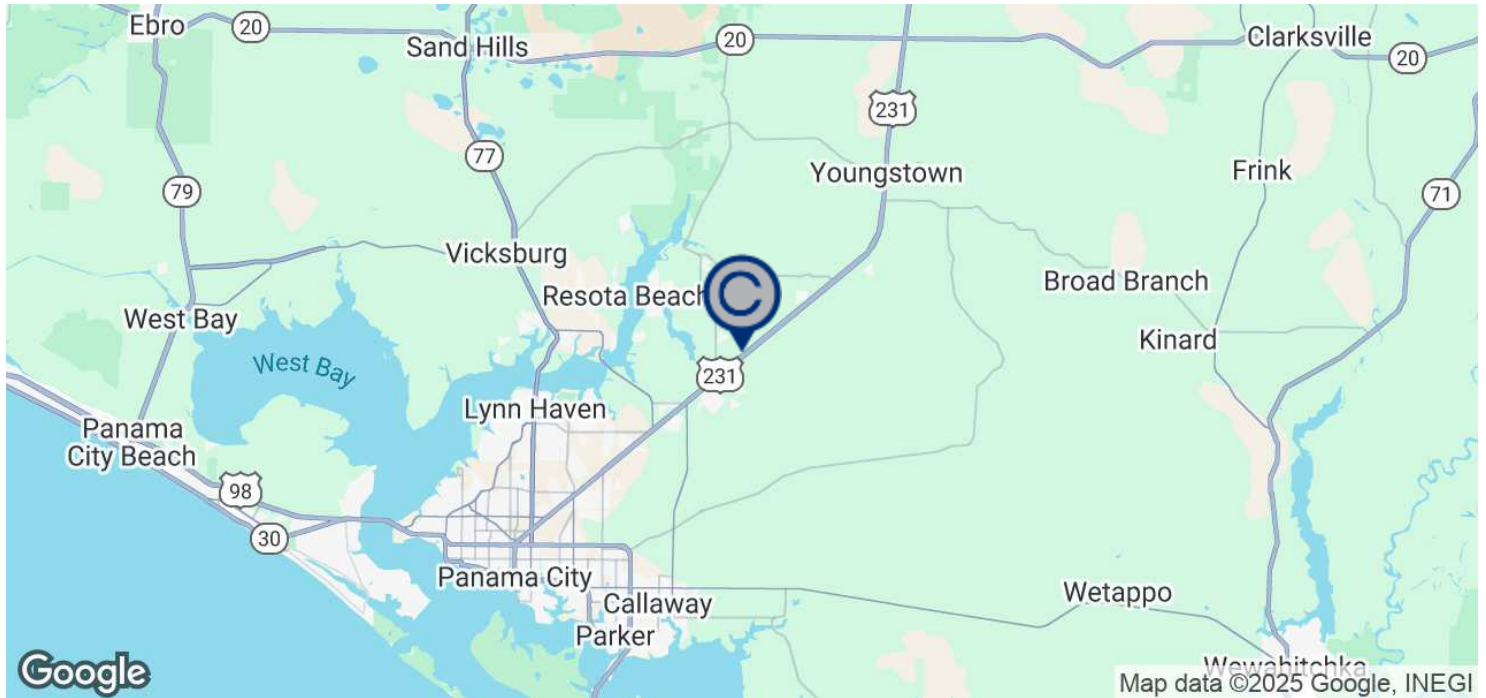
Additional Photos



CLUBBS REAL ESTATE GROUP, LLC
1103 Fortune Avenue
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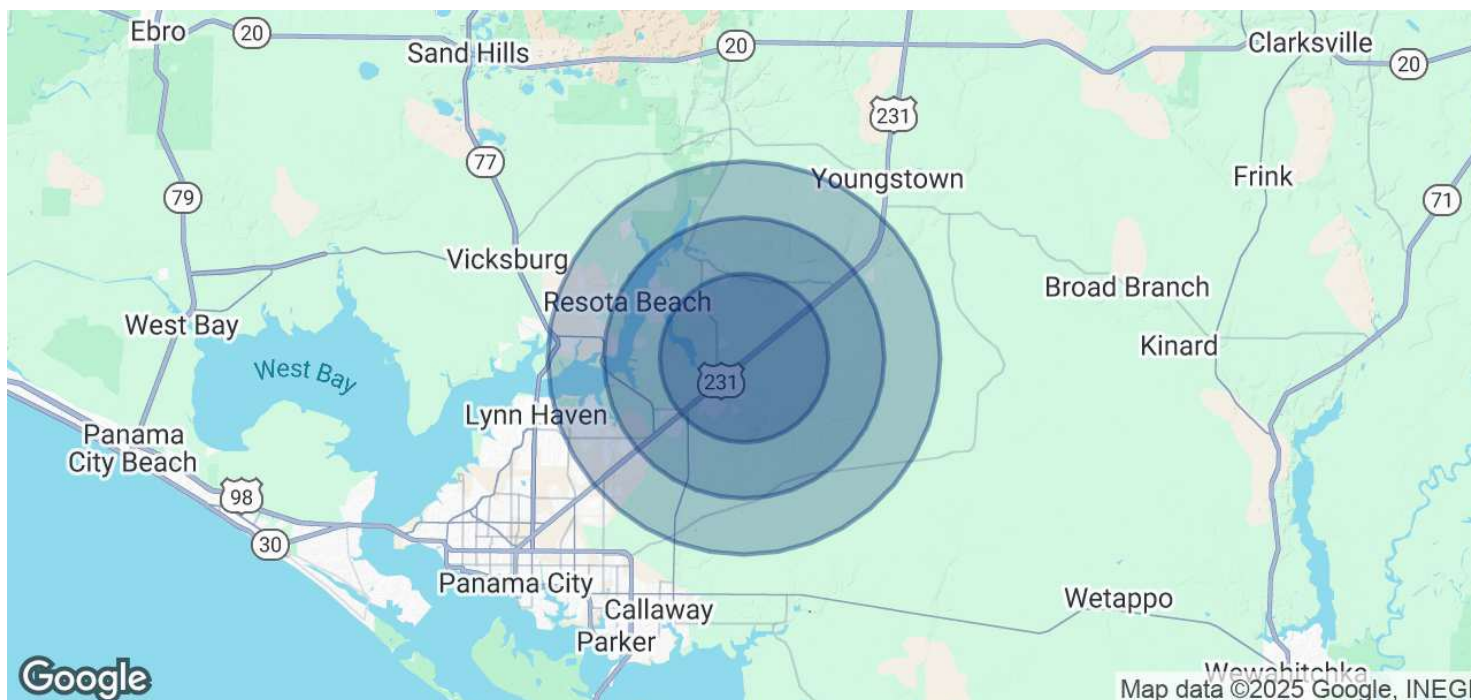
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Location Map



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POPULATION	3 MILES	5 MILES	7 MILES
Total Population	4,183	9,794	18,449
Average Age	39.3	39.2	39.7
Average Age (Male)	41.7	41.4	40.7
Average Age (Female)	37.1	37.1	38.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	7 MILES
Total Households	1,596	3,729	7,063
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$55,555	\$55,696	\$61,537
Average House Value	\$165,985	\$165,891	\$166,898

** Demographic data derived from 2020 ACS - US Census*



CHRIS CLUBBS, CCIM, ACOM

Broker of Record

cclubbs@clubbsrealestate.com
Direct: 850.819.0136

PROFESSIONAL BACKGROUND

Chris is a Florida Licensed Real Estate Broker and fourth generation Panama City local who founded Clubbs Real Estate Group in late 2019. From an early age, Chris was involved with family projects covering a range of Real Estate opportunities in Bay County which eventually inspired him to pursue a degree in Real Estate. Chris graduated from Florida State University in 2013 with degrees in both Real Estate and General Management. He was nominated by FSU faculty and presented with the prestigious ICSC Foundation Award in late 2012 for having exceptional potential in a real estate career. After graduation, Chris accepted an offer to join one of Berkshire Hathaway's top-producing real estate teams in Tampa, Florida. During his three-year period in Tampa, he specialized in Hillsborough County industrial sales and leasing and built a Pinellas County property management team that reached nearly half a million square feet of retail, office and flex space. Chris was awarded the Accredited Commercial Manager Certification (ACoM) by the Institute of Real Estate Management (IREM) in mid-2016 and earned his Certified Commercial Investment Member (CCIM) designation in October 2018.

When not working, Chris enjoys spending his time outdoors and on the water. Chris has held his Private Pilot Certificate for more than ten years and never passes up an opportunity to fly. He has held numerous leadership positions for various churches and non-profits, participating in mission projects around the world.

EDUCATION

Florida State University - 2013 - Bachelor of Arts in Real Estate
Florida State University - 2013 - Bachelor of Arts in Management

MEMBERSHIPS

Certified Commercial Investment Member (CCIM) Institute
Institute of Real Estate Management (IREM)
National Association of Realtors
Central Panhandle Association of Realtors