



SPERRY

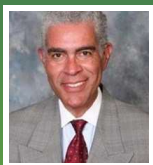
SPERRY COMMERCIAL

106

MCCORD AVE
BAKERSFIELD, CA 93308

KERN TRAILER
HARBOR

Offering Memorandum



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FINANCIAL ANALYSIS

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Property Summary



PROPERTY DESCRIPTION

Offered as a 2 Park Portfolio with 123 McCord, Kern Harbor Trailer is comprised of 22 Mobile Home Spaces and Laundry Room situated on two parcels totaling approximately 0.54 acres. The Property offers:

City Services for Water, Sewer and Utilities
Asphalt Streets that are in Good Condition
Laundry Room

15 Park Owned Homes included with the Sale

UTILITY UPGRADES:

The Seller has spent approximately \$131,000 in utility infrastructure upgrades that include placing the electricity, gas, water and sewer lines all underground. The Upgrades are available in the OM.

PROPERTY HIGHLIGHTS

- 7.8 Pending CAP RATE at 86% Occupancy
- 6.2 Current Cap Rate at 77% Occupancy
- City Services - Water/Sewer/Utilities

OFFERING SUMMARY

Sale Price:	\$880,000
Number of Units:	22
Lot Size:	0.51 Acres
Building Size:	324 SF
Cap Rate:	7.81% Pending

DEMOGRAPHICS

	1 MILE	5 MILES	10 MILES
Total Households	6,096	78,108	180,460
Total Population	16,176	220,385	548,212
Average HH Income	\$34,297	\$56,186	\$74,670

Property Description



PROPERTY DESCRIPTION

Offered as a 2 Park Portfolio with 123 McCord, Kern Trailer Harbor is comprised of 22 Mobile Home Spaces and Laundry room situated on two parcels totaling approximately 0.54 acres. The Property offers:
 City Services for Water, Sewer, and Utilities
 Asphalt Streets that are in Good Condition
 Laundry Room and Storage Room
 15 Park Owned Homes included with the Sale

UTILITY UPGRADES:

The Seller has spent approximately \$131,000 in utility infrastructure upgrades that include placing the electricity, gas, water, and sewer lines all underground. The Upgrades are available in the Due Diligence.

LOCATION DESCRIPTION

Located in the City of Bakersfield, Kern Trailer Harbor is situated in the city's 'Oildale' area. The location is in a Federal Opportunity Zone offering investor incentives. National restaurants are located within a few blocks of the property including McDonalds, Jack in the Box, Sonic, Starbucks, and other local restaurants and markets.

Complete Highlights



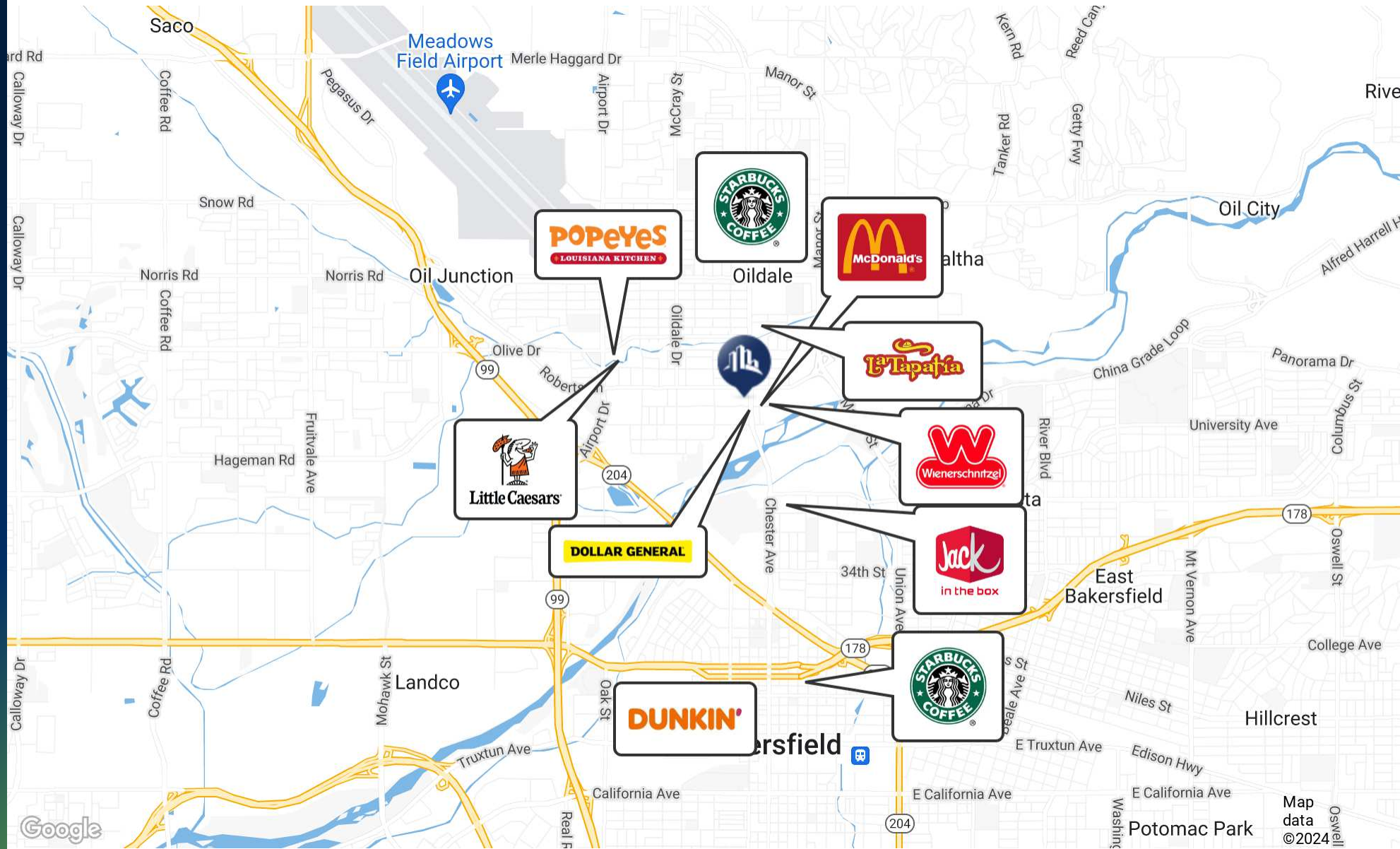
PROPERTY HIGHLIGHTS

- 7.8 Pending CAP RATE at 86% Occupancy
- 6.2 Current Cap Rate at 77% Occupancy
- City Services - Water/Sewer/Utilities
- Price Includes Approximate \$180,000 in Park Owned Homes
- Purchase with 123 McCord
- Significant Recent Upgrades to Electric, Sewer, and Water - \$131,000
- Opportunity Zone Location with Tax Benefits

Additional Photos



Retailer Map



Aerial Map





SECTION 1

FINANCIAL ANALYSIS

Financial Summary



INVESTMENT OVERVIEW

Price	\$880,000
Price per SF	\$40
Price per Unit	\$40,000
CAP Rate	7.81%
Cash-on-Cash Return (yr 1)	7.81%
Total Return (yr 1)	\$68,750

OPERATING DATA

Total Scheduled Income	\$180,239
Gross Income	\$180,239
Operating Expenses	\$111,489
Net Operating Income	\$68,750

PENDING - POH RENTAL

PENDING - POH RENTAL

There are 5 Current Vacant Units - 2 Park Owned Homes are Pending Rental

Income & Expenses



INCOME SUMMARY	CURRENT INCOME - NOVEMBER 2024	PENDING - POH RENTAL
Gross Scheduled Rent	\$151,404	\$151,404
Utility Income	\$40,007	\$40,007
Laundry - Estimated	\$1,428	\$1,428
Less Current Vacancy	(\$27,000)	(\$27,000)
Pending POH Rentals	-	\$14,400
Vacancy Cost	\$0	\$0
GROSS INCOME	\$165,839	\$180,239

EXPENSES SUMMARY	CURRENT INCOME - NOVEMBER 2024	PENDING - POH RENTAL
Property Tax (Estimated at 1..26%)	\$11,088	\$11,088
Electricity	\$48,031	\$48,031
Gas	\$600	\$600
Water	\$1,075	\$1,075
Trash	\$4,218	\$4,218
Maintenance	\$23,369	\$23,369
Maintence Supplies	\$3,369	\$3,369
Maintenance - Water Heater Repair	\$3,416	\$3,416
Property Insurance	\$8,928	\$8,928
Management Fees	\$5,762	\$5,762
License	\$33	\$33
Legal - Reserve	\$1,600	\$1,600

There are 5 Current Vacancies. 2 Park Owned Homes are Pending Rental

Income & Expenses



OPERATING EXPENSES	\$111,489	\$111,489
NET OPERATING INCOME	\$54,350	\$68,750

There are 5 Current Vacancies. 2 Park Owned Homes are Pending Rental