

FOR SALE | MOBILE HOME PARK

Iron Mine Mobile Home Park | Gardiner, ME



HIGHLIGHTS

- 42 park-owned homes with 100% occupancy on $9.15\pm$ acres.
- Additional income with the 3-unit apartment building on site and a rental garage.
- Connected to municipal utilities for ease of management and lower maintenance costs.
- Well-kept paved roads and driveways enhance appearance and tenant satisfaction.
- Excellent cash flow with multiple income streams and full occupancy, which delivers excellent returns.

SALE PRICE: \$6,500,000



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PROPERTY SUMMARY

Iron Mine Mobile Home Park | Gardiner, ME



OWNER: Iron Mine LLC

ELECTRICITY: Above ground electric

DEED: Book 13712, Page 28

FOUNDATION: Concrete slabs

ASSESSOR: Map 27, Lot 14 & 14A

TENANT RESPONSIBILITIES: Tenants pay heat, electric and trash

LOT SIZE: 9.15± AC

UTILITIES: Hookups for public water & sewer and telephone

RENTALS:
42 park owned homes
One 3-unit apartment
building
One rental garage
Total: 46 rentals

ZONING: Municipal Use Village (MUV)

ROAD: Paved roadways & driveways

PROPERTY TAXES: \$42,874.00

LOT ENTRANCES: Iron Mine Hill Road and Williams Lane

SALE PRICE: \$ 6,500,000



PRO FORMA

Iron Mine Mobile Home Park | Gardiner, ME



PRO FORMA

		CURRENT
GROSS ANNUAL INCOME		
43 Sites	\$1,300 to \$2,150/Month	\$797,040
Apartment Building Rentals	\$1,350, \$2,250 & \$1,400/Month	\$60,000
Garage Rental	\$900/Month	\$ 10,800.00
INCOME TOTAL		
Vacancy	3%	\$ (26,035.20)
EFFECTIVE GROSS INCOME		\$ 841,804.80
ANNUAL EXPENSES		
Real Estate & PP Taxes		\$ 42,875.00
Insurance		\$ 24,000.00
Management	10%	\$ 84,180.00
Maintenance	6%	\$ 50,508.00
Landscaping/Snow removal		\$ 8,000.00
Utilities & Telephone		\$ 22,000.00
Professional Fees		\$ 4,800.00
Other Expenses		\$ 3,600.00
Reserves for Replacement	2%	\$ 16,837.00
TOTAL EXPENSES		\$ 256,800.00
NOI		\$ 585,004.80
CAP RATE		9.0%
INDICATED VALUE		\$ 6,500,000.00

RENT ROLL

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IRON MINE MOBILE HOME PARK RENT ROLL					
MOBILE HOME UNIT #	RENT AMOUNT	YEAR	MAKE/MODEL	SIZE	BR/Bath
1	\$1,859.00	1997	Oxford Legacy	27x50	2/2
3	\$1,900.00	2000	Astro Powerhouse	28x56	3/1
4	\$1,700.00	1994	Fleetwood	14x66	3/1
5	\$1,500.00	1995	Skyline	14x70	2/1
6	\$1,400.00	1977	Festival	14x66	2/1
7	\$1,500.00	1986	Skyline	14x70	2/1
8	\$1,350.00	1974	Burlington	12x60	2/1
9	\$1,350.00	1998	Skyline Carlidge	14x56	2/1
10	\$1,400.00	1978	Oxford	14x60	2/1
11	\$1,300.00	1989	Imperial	14x76	3/2
12	\$1,500.00	1992	Oxford	14x76	3/2
13	\$1,300.00	1985	Skyline	14x70	3/1
14	\$1,300.00	1970	Roycraft	12x70	2/1
15	\$1,750.00	1989	Fairmont	14x80	3/2
16	\$1,350.00	1986	Skyline	14x60	2/1
17	\$1,300.00	1996	Champion	14x70	3/2
18	\$1,300.00	1986	Ritzcraft	14x70	3/1
19	\$1,600.00	1987	Fairmont Fantasy	14x70	3/2
20	\$1,700.00	1994	Fairmont	14x80	3/2
21	\$1,400.00	1988	Holly	14x80	3/2
22	\$1,300.00	1984	Burlington	14x56	2/1
23	\$1,600.00	1990	Fairmont Diplomat	14x80	3/2
24	\$1,700.00	1995	Fleetwood Radco	14x70	3/2
25	\$1,500.00	1982	Kingsbury	14x70	2/1
26	\$1,350.00	1990	Skyline	14x60	2/1
27	\$1,300.00	1989	Skyline Cameron	14x70	3/1
28	\$1,600.00	1985	Zimmer	14x70	3/1
29	\$1,400.00	1989	Skyline	14x70	3/2
30	\$1,400.00	1983	Newport	14x60	2/1
31	\$1,850.00	1999	Champion Radco	28x48	3/2
32	\$1,450.00	1985	Windsor	14x70	3/1
33	\$1,950.00	2023	Skyline	28x48	3/2
34	\$1,850.00	1977	Titan	28x56	4/2
36	\$2,150.00	1987	Redmen	28x60	3/2
38	\$2,150.00	1993	Skyline Sunhaven	26x52	4/2
40	\$2,000.00	1985	Muncy Calvert	24x56	3/2
42	\$2,050.00	1986	Titan	28x40	3/2
4 Williams Ln	\$1,350.00	1980	Artcraft	14x70	2/2
10 Williams Ln	\$2,000.00	1997	Four Seasons	28x56	3/2
20 Williams Ln	\$2,000.00	2023	Skyline	28x48	3/2
22 Williams Ln	\$1,500.00	1994	Skyline	14x70	2/2
43 Old Brunswick	3-unit Apt building				
Apt 1	\$1,350.00				2/1
Apt 2	\$2,250.00				4/1
Apt 3	\$1,400.00				2/1
Garage	\$900.00				1/1
47 Old Brunswick	\$1,400.00	1986	Skyline	14x56	2/1
TOTAL MONTHLY INCOME	\$72,350.00				

PHOTOS

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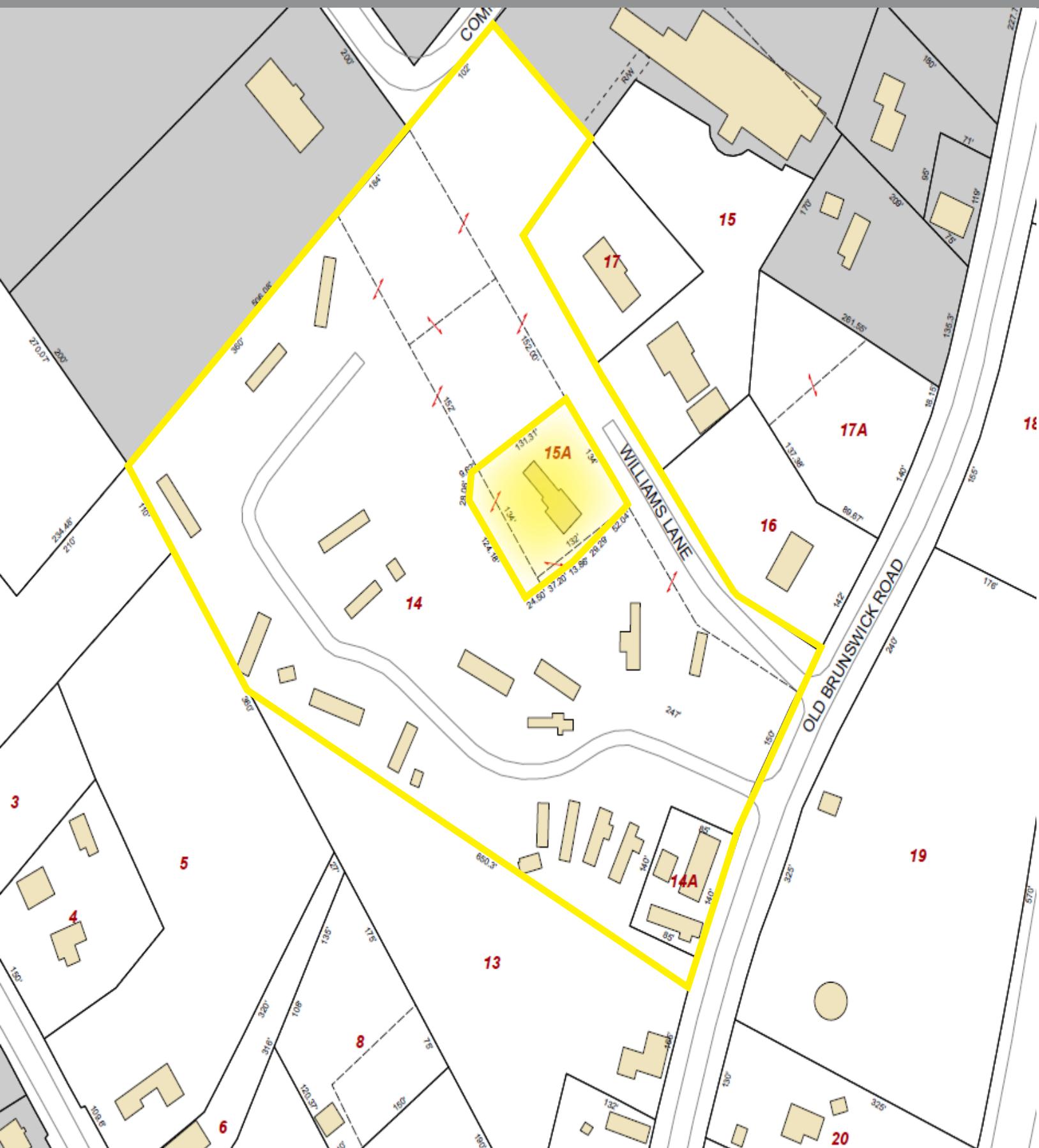
PHOTOS

Iron Mine Mobile Home Park | Gardiner, ME



TAX MAP

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