

NORTH TUCSON – STRAIT FORWARD CASH FLOW



Amphi Village

301 E. Pastime Road ▪ Tucson, AZ 85705
(Pima County)

- **Northern Tucson *Straight Forward Cash Flow***
- **9.73% Cap, Far Less Maintenance Than Apts.**
- **Direct Billed Elec. & Gas, City Water & Sewer**
- **Long Term History of Stable Cash Flow**
- **32 Units 28 MH Spaces, 2 Small SFR's, Duplex**
- **\$845,000 Majority of Rents Below \$300**



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Photo



Photo



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Park Address 301 E Pastime Road			Price \$845,000																		
City and State Tucson, AZ	Zip Code 85705	Number of Spaces 32 (29 MH, 2 SFR, 2 APT)	Down Payment Cash / New Loan																		
County Pima	Estimated Age Older	Number of Park Owned Homes 6 Homes (and declining)	Loan Amount TBD																		
Parcel Size: Approximately 1.89 Acres		Vacancy: 3	Cap Rate 9.73%																		
Rent Control & Terms: No Rent Control																					
<p align="center">Property Description & Location Information</p> <p>CBRE / MHRV GROUP: Proven cash flow, affordable living is always in demand. This Northern Tucson park is easy to own & operate with stable occupancy. Cash flow is predictable because the park is an affordable and in an infill location. At only \$26,400 this is a terrific value in the North Metro Tucson area. On city water and sewer this park is direct billed for both gas and electric. The tenants are metered and billed for water as well as for trash and sewer.</p> <p>The park is strait forward consisting of 32 units, 28 mobile home spaces, 2 small SFR's (to the side of the park) and a duplex (in the middle of the park). Tenants pay their rent at this park and there is always a demand for simple low income hosing.</p> <p>This park is a perfect opportunity for an investor seeking a solid, stable, verified return on their investment. Mobile home parks of this size in this part of North Tucson do not come to the market very often.</p> <p>There is an <u>additional</u> 8 mobile home loans totaling \$22,491 with payments of \$1,525 per month not factored in the park value or cap rate.</p>			<p align="center">Park Utilities</p> <table border="1"> <thead> <tr> <th colspan="2">Utility Summary</th> <th>Paid By</th> </tr> </thead> <tbody> <tr> <td>Electric</td> <td>Direct</td> <td>Tenant</td> </tr> <tr> <td>Gas</td> <td>Direct</td> <td>Tenant</td> </tr> <tr> <td>Water</td> <td>Metered</td> <td>Tenant</td> </tr> <tr> <td>Sewer</td> <td>Passed</td> <td>Tenant</td> </tr> <tr> <td>Trash</td> <td>Flat Rate</td> <td>Tenant</td> </tr> </tbody> </table>	Utility Summary		Paid By	Electric	Direct	Tenant	Gas	Direct	Tenant	Water	Metered	Tenant	Sewer	Passed	Tenant	Trash	Flat Rate	Tenant
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			<p>Loan Assumptions:</p> <p align="center">Please Contact Brokers</p>																		
			<p>Gross Income</p> <p align="center">\$132,660</p>																		
			<p>Expenses</p> <p align="center">\$51,250</p>																		
			<p>NOI</p> <p align="center">\$81,410</p>																		
<p align="center"> DO NOT CONTACT MANAGER OR DISTURB TENANTS Please contact listing brokers before any visit to the site</p>																					



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Lending

Appraisal

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The property owner has requested that all interested parties agree to this Disclosure Agreement. Any additional information not included in this offering package including but not limited to the release of historical, year to date information or other "Due Diligence" materials prior to an acceptable offer, letter of intent and/or site visit **will only be provided at discretion of the property owner(s) and the their instructions to CBRE (listing brokers).**

I, _____ hereby understand that the salient property "Information" for the property referenced in this offering package is intended for the sole use as a qualified investor and/or as a representing broker/agent. I acknowledge that the information herein and any additional "Information" about this property will be kept absolutely confidential and is not to be redistributed. Broker/agent acknowledge that a new disclosure agreement must be submitted and accepted by CBRE for each prospective investor individually.

I also agree that neither I, or any affiliated party **will not visit the property or discuss park matters** with park residents or employees without expressed approval. Please direct any and all questions through CBRE.

Prospective Investor:

Company Name

Print Full Name

Email (optional)

Phone Number

Signature

Date

Representing Broker/Agent:

Company Name

Print Full Name

Email

Phone Number

Signature

Date

**Please sign and return this page to fax number: (858) 777-5380
or Scan & Email to: sandiego-mhrvgroup@cbre.com**

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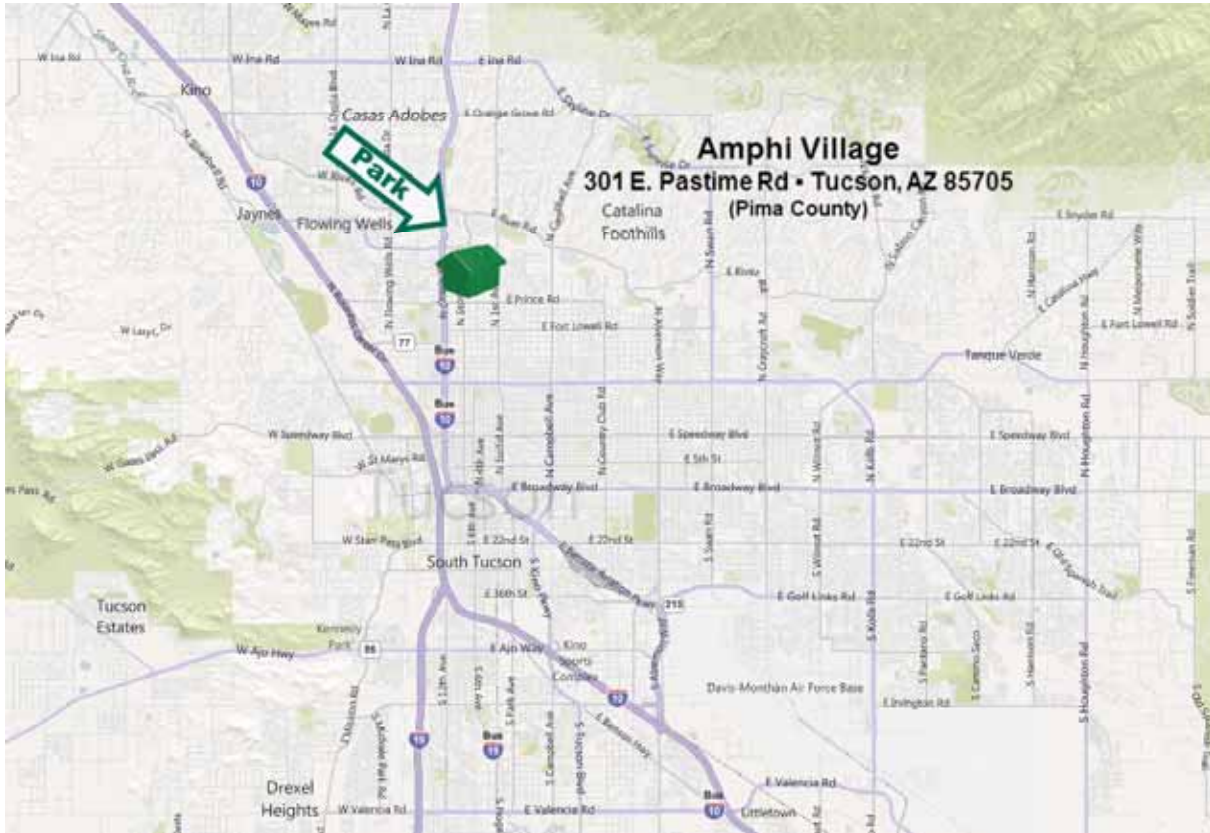
GROSS INCOME	2010 YE	2011 Est	
Rental Income	\$ 106,428	\$ 106,620	(A)
3 Remaining Occupancies		\$ 10,260	(B)
Utility Income	\$ 14,808	\$ 15,500	(C)
Lanudry	\$ 992	\$ 1,000	
Late Charges	\$ 5,368	\$ -	(D)
GROSS INCOME	\$ 127,596	\$ 133,380	

EXPENSES			
Advertising	\$ 1,450.00	\$ 1,200.00	
Bank Fees	\$ 2,220.00	\$ 100.00	(1)
Commissions	\$ 500.00	\$ 500.00	(2)
Electric & Gas	\$ 2,011.79	\$ 2,100.00	(3)
Water & Sewer	\$ 15,066.92	\$ 15,100.00	(3)
Trash	\$ 96.30	\$ 1,200.00	(3)
Insurance	\$ 3,377.00	\$ 3,400.00	
Billing Service		\$ 1,200.00	(4)
Legal	\$ 1,833.00	\$ 1,200.00	
License & Permits	\$ 612.00	\$ 650.00	
Maintenance & Repair	\$ 13,806.47	\$ 4,800.00	(5)
Manager Onsite	\$ 7,560.00	\$ 12,000.00	(5)
Miscellaneous	\$ 96.21	\$ 99.00	
Supplies / Office	\$ 1,937.35	\$ 600.00	
Property Taxes	\$ 6,337.92	\$ 6,400.00	
Telephone	\$ 647.55	\$ 650.00	
State Tax (LLC)	\$ 400.00		
TOTAL EXPENSE	\$ 57,953	\$ 51,199	
	45%	38%	(6)
NET OPERATING INCOME	\$ 69,643	\$ 82,181	

- (A) Assumes a \$10 increase 2011/2012
- (B) 3 spaces with POH now ready to sell and rent out
- (C) Elect & Gas Direct, Water Sewer Trash Billed
- (D) Late fees are not counted in valuation as income

- (1) Includes other fees unique to current owner
- (2) Incentive to anyone who refers home sale
- (3) G&E is for park use, tenants are direct billed
- (4) Assumes \$100 per month
- (5) Assumes \$150 per unit per year.
2010 combines some on-site manager wages
in overall cost now at \$1,000 / month flat
- (6) Ratio reduces as from reducing park owned home costs

Space Number	Unit Count	Monthly Space Rent	Tenant Owned	Park Owned	Note	MH Space	Other Unit	Vacant Unit	
1	1	\$ 275.00	1		1	1			
2	2	\$ 275.00	2			2			
3	3	\$ 275.00	3			3			
4	4	\$ 250.00	4			4			
5	5	\$ 375.00		1		5			
6	6	\$ 175.00	5			6			Small Space
7a	7	\$ 350.00					1		1 Bedroom
7b	8	\$ 425.00					2		2 Bedroom
8	9	\$ 275.00	6		2	8			
9	10	\$ 275.00	7		3	9			
10	11	\$ 275.00	8		4	10			
11	12	\$ 350.00		2		11			
12	13	\$ 275.00	9		5	12			
13	14	\$ 500.00	10			13			
14	15	\$ 264.00	11			14			
15	16	\$ 242.00	12			15			
16	17	\$ 275.00	13			16			Manger (pays rent)
17	18	\$ 275.00	14			17			Manger (pays rent)
18	19	\$ 225.00	15			18			
19	20	\$ 242.00		3		19			
20	21	\$ -		4		20		1	Tenant Pending
21	22	\$ -		5		21		2	Tenant Pending
22	23	\$ 225.00	16			22			
23	24	\$ 250.00	17		6	23			
24	25	\$ 275.00	18		7	24			
25	26	\$ 242.00	19			25			
26	27	\$ 275.00	20			26			
27	28	\$ -		6		27		3	Tenant Pending
28	29	\$ 275.00	21			28			
29	30	\$ 275.00	22		8	29			
323a	31	\$ 450.00					3		SFR 1 Bed + Den
323b	32	\$ 425.00					4		SFR 2 Bedroom



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