

Holmes Mobile Home Park
5406 Glass Drive Pensacola, FL

\$498,000

Reduced!

Park Information:

- There are 16 park owned mobile homes on the property. All of the homes have recently been renovated (within 3 years) with homes 6-11 renovated in 2007 & 1-5 renovated in 2008. **2008 & 2007 income was lower than previous years due to the renovation of homes.
- The property consists of approximately 1.76 total acres. This land is not located in a flood zone.
- The park has 16 total lots with street lights and paved streets.
- There is no rental management company in place, the owners have a trustworthy manager who oversees the collecting of rents and is compensated with a rental discount.
- Owners pay water (city). Utilities are sub metered and paid for by tenants. The electric has been recently updated (replaced boxes & electric lines) by owner (North side within 3 years, South side 2008).
- Each home has its own septic. Services provided by roto rooters and plumbers are paid for by tenants.
- Park contains street lights paid for by owner.
- This property is being financed by Beach Community Bank in Pensacola, FL. Beach Community Bank will continue to lend on this property to buyers with sound credit and adequate reserves.
- Property recently appraised at \$499,000.

Location

- This park located just off Western Michigan Avenue, a heavily traveled road in Pensacola.
- The park is just 3.6 miles from I-10
- This area is predominately a multi-family rental market. Apartment buildings and mobile home parks are plentiful. The owners are choosy on whom they rent to and claim that finding renters is not difficult.

Directions

From Interstate 10 take exit 10 A (US 29 S) go approximately 1.3 miles and turn left onto North W Street and follow 1.7 miles. Turn left onto Beverly Pkwy (SR 296) and continue on (.03 miles) to Glass Drive and turn right. **End at 5406 Glass Drive.**

2008 Income/Expense

Income and Expense Summary Report
Holmes Trailer Park
 1/1/2008 - 12/31/2008

Categories	TOTAL	2008
Income	\$88,149.00	\$88,149.00
Rent Received	\$88,149.00	\$88,149.00
Expenses	\$28,517.59	\$28,517.59
Advertising	\$242.82	\$242.82
Cleaning	\$402.37	\$402.37
Maintenance	\$273.23	
Landscaping	\$273.23	\$273.23
Repairs	\$23,586.85	
A/C	\$834.64	\$834.64
Appliances	\$768.39	\$768.39
Concrete	\$10.20	\$10.20
Electrical	\$5,466.85	\$5,466.85
Flooring	\$2,522.48	\$2,522.48
Hardware	\$4,003.58	\$4,003.58
Hot Water Heater	\$71.59	\$71.59
Misc.	\$2,424.06	\$2,424.06
Painting Supplies	\$2,213.20	\$2,213.20
Plumbing	\$3,002.29	\$3,002.29
Roofing Materials	\$580.42	\$580.42
Sheet Rock	\$957.50	\$957.50
Waste Removal	\$332.12	\$332.12
Windows	\$20.34	\$20.34
Wood	\$379.19	\$379.19
Utilities	\$4,012.32	\$4,012.32
TOTAL INCOME OR (LOSS)	\$59,631.41	\$59,631.41

Income and Expense Summary Report

Holmes Trailer Park

1/1/2006 - 12/31/2008

Categories	TOTAL	1/2008	2/2008	3/2008	4/2008	5/2008
Income	\$88,149.00	\$7,184.00	\$9,070.00	\$8,999.00	\$7,214.00	\$9,539.00
Rent Received	\$88,149.00	\$7,184.00	\$9,070.00	\$8,999.00	\$7,214.00	\$9,539.00
Expenses	\$28,517.59	\$1,158.28	\$2,884.63	\$1,826.82	\$4,697.92	\$2,407.03
Advertising	\$242.82				\$242.82	
Cleaning	\$402.37	\$11.60	\$33.93	\$2.87	\$292.25	\$4.96
Maintenance	\$273.23					
Landscaping	\$273.23	\$207.51				
Repairs	\$23,586.85					
A/C	\$834.64		\$90.00			\$353.03
Appliances	\$768.39		\$538.21	\$16.95		
Concrete	\$10.20					
Electrical	\$5,466.85		\$75.04	\$116.84	\$738.92	
Flooring	\$2,522.48		\$272.93		\$632.53	\$182.60
Hardware	\$4,003.56	\$203.18	\$131.24	\$255.41	\$251.27	\$482.51
Hot Water Heater	\$71.59					
Misc.	\$2,424.06	\$38.02	\$473.46	\$114.45	\$156.81	\$351.20
Painting Supplies	\$2,213.20		\$309.92	\$123.97	\$1,195.06	\$343.03
Plumbing	\$3,002.29	\$238.44	\$104.22	\$4.24	\$310.05	\$22.29
Roofing Materials	\$560.42	\$65.08	\$159.56	\$191.89		\$20.68
Sheet Rock	\$957.50		\$47.57	\$441.94	\$29.95	
Waste Removal	\$332.12			\$13.64	\$159.96	
Windows	\$20.34		\$20.34			
Wood	\$379.19		\$66.86	\$34.30	\$222.71	\$55.30
Utilities	\$4,012.32	\$394.45	\$561.33	\$510.32	\$466.59	\$591.21
TOTAL INCOME OR (LOSS)	\$59,631.41	\$6,025.72	\$6,185.37	\$7,172.18	\$2,516.08	\$7,131.97