

## MANUFACTURED HOUSING COMMUNITY FOR SALE

# HARDING MHC

625 E. HARDING AVE, HENDERSON, KY 42420



## OFFERING SUMMARY

Community List Price: \$1,650,000

Farm Land Price: \$300,000

Total List Price: \$1,950,000

In-Place NOI: \$91,935

Cap Rate In-Place: 5.57%

Year 1 NOI: \$149,824

Cap Rate Year 1: 9.08%

Number of Spaces: 154

Occupancy: 66% (101)

Lot Rent: (AUG) \$195 & 205

Price Per Site: \$10,714

Land Size: 54.78 Acres

## PROPERTY OVERVIEW

Wisely Commercial Realty and Fluhr Commercial Real Estate is pleased to offer for sale Harding MHC located in Henderson, Kentucky. Harding MHC consists of 154 approved home spaces situated on 54.78 acres of land. The property is serviced by city water and a city sewer. Currently only the newer section of the community (50 sites) is sub metered, a new operator has the opportunity to sub meter the old section (104 sites) and charge back the residents for water and sewer. A new operator has the ability to bring in new homes and fill the vacant sites.

## INVESTMENT HIGHLIGHTS

- City Water & Sewer
- Primarily Resident Owned Homes in the Community
- Opportunity to sub meter one section of the Community
- Walmart Supercenter Located within one mile of the property

INVESTMENT OVERVIEW	
Community List Price	\$1,650,000
Home List Price	\$300,000
Total List Price	\$1,950,000
Total Sites	154
Occupied Sites	101
Percent Occupied	66%
Price Per Site	\$10,714
Price Per Occupied Site	\$16,337
List Cap Rate In-Place	5.6%
List Cap Rate Year 1	9.1%
Community Owned Homes- Occupied	0
Community Owned Homes- Vacant	1
Total Community Owned Homes	1

OPERATING DATA	Year 1
Gross Income	\$306,220
Operating Expenses	\$156,396
<b>Net Operating Income</b>	<b>\$149,824</b>



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