

MANUFACTURED HOUSING COMMUNITY FOR SALE

LAKEVIEW MHC

5866 W 200 S, WABASH, INDIANA



OFFERING SUMMARY

Community Price: \$639,500

Homes Price: \$209,500

Total Price: \$849,000

Community NOI: \$52,755

Community Cap Rate: 8.2%

Comm & Homes NOI: \$108,577

Comm & Homes Cap Rate: 12.8%

Total Sites: 42

Occupied Sites: 29

Occupancy: 69%

PROPERTY OVERVIEW

Wisely Commercial Realty is pleased to offer for sale Lakeview MHC located in Wabash, Indiana. Lakeview MHC consists of 42 approved home spaces home situated on 10.26 acres of land. The property is serviced by well water and a waste treatment plant. A new owner can come in and renovate the inventory homes and either sell them or rent them out. The 7 inventory homes rented at \$550 per month would generate an additional \$46,200 or rent per year.

INVESTMENT HIGHLIGHTS

- Waste Treatment Plant is operated by a licensed operator and is in good shape
- Opportunity to renovate and fill the inventory homes
- Strong Housing Demand in the Surrounding area

INVESTMENT OVERVIEW	
Community List Price	\$639,500
Home List Price	\$209,500
List Price	\$849,000
Total Sites	42
Occupied Sites	29
Percent Occupied Developed Sites	69%
Price Per Occupied Site	\$22,052
Price Per Site	\$15,226
Community Cap Rate:	8.2%
Community & Homes Cap Rate:	12.8%
Community Owned Homes- Occupied	16
Community Owned Homes- Vacant	10
Total Community Owned Homes	26
OPERATING DATA	IN-PLACE COMMUNITY
Gross Income	\$91,135
Operating Expenses	\$38,380
Net Operating Income	\$52,755
OPERATING DATA	IN-PLACE COMMUNITY & HOMES
Gross Income	\$153,366
Operating Expenses	\$44,788
Net Operating Income	\$108,577

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WISELY COMMERCIAL REALTY

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