

# Marcus & Millichap

**57 SPACES**  
**CHRISTOWN MOBILE HOME PARK**  
 1919 W Colter Street  
 Phoenix, AZ 85015

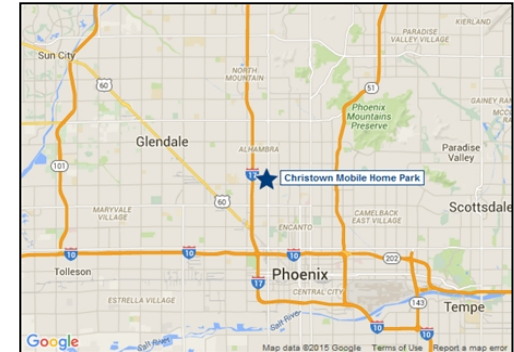


## INVESTMENT HIGHLIGHTS

- ◆ 57 Space, 2.5 Star, All Age Community; 1 Apartment, 34 Mobile Home Sites, 17 24x50 Sites with 12, 12x41 Mini Mobiles, 5 Cabana Sites
- ◆ High Historical Occupancy Since 1996
- ◆ All City Services; Perimeter Fencing; Mature Tree Canopy
- ◆ Direct Gas & Electric; 16 Park Model Sites are Direct Billed for Electric
- ◆ Water, Sewer and Trash are Sub-metered or Pass-through to the Tenants
- ◆ Assumption of Existing Debt for Real/Personal Property (Twelve (12) 12x41 Mini Mobile Homes on 24x50 Sites)
- ◆ Mostly Permanent Residents in the Mini-Mobile (Row F) Sites
- ◆ Full Amenity Package. Pool, Rec Room, Laundry & Office

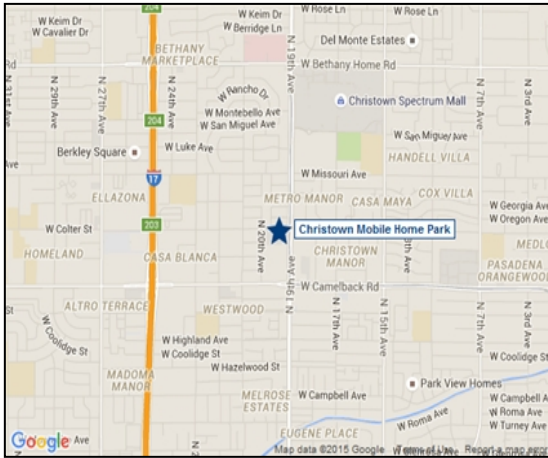
## OFFERING SUMMARY

Price	\$2,500,000
Down Payment	(46%) \$1,160,000
Loan Amount	\$1,340,000
Loan Type	Assumption
Interest Rate/Amortization	5.000%/30 Years
Spaces	57
Price Per Space	\$43,860
Year Built	1953
Lot Size	3.6 Acres
Cap Rate - Current	6.68%
GRM - Current	8.64
Net Cash Flow After Debt Service - Current	6.96%
Total Return - Current	8.66%



Listed by:

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## INVESTMENT OVERVIEW

Christown Mobile Home Park is a 57 space, all age community located in Phoenix, Arizona. The park sits on 3.6 acres and yields 15.83 sites per acre. All city services, perimeter fencing and a full amenity package.

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## SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income
1	Apartment	\$550	\$550
5	Cabana(SingleApts)	\$385-\$485	\$2,025
34	MobileHome	\$415-\$435	\$14,770
16	ParkModel/MiniMobile	\$395	\$6,320
1	StorageUnit(ordered,	\$450	\$450
<b>57</b>	<b>Total</b>		<b>\$24,115</b>

## OPERATING DATA

Income	Current
Gross Potential Rent	\$289,380
Other Income	\$38,240
Gross Potential Income	\$327,620
Less: Vacancy/Deductions	12.5% / \$36,240
Effective Gross Income	\$291,380
Less: Expenses	\$124,350
Net Operating Income	\$167,030
Net Cash Flow Before Debt Service	\$167,030
Debt Service	\$86,321
Debt Coverage Ratio	1.93
Net Cash Flow After Debt Service	7.0% / \$80,709
Principal Reduction	\$19,770
Total Return	8.7% / \$100,479
<b>EXPENSES</b>	
General Liability	\$4,300
Off-Site Management	15,000
On-Site Management	30,000
Repairs & Maintenance	17,300
Electric	4,500
Gas	1,200
Sewer	4,200
Trash	3,900
Water	7,500
Total Utilities	21,300
Property Taxes	8,500
Tenant Rent Tax	5,100
Reserves	6,000
Telephone	1,000
Pest Control	2,800
Total Other Expenses	13,050
<b>Total Expenses</b>	<b>\$124,350</b>
Expenses per Space	\$2,182
% of EGI	42.7%



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