

Marcus & Millichap

Real Estate Investment Services

73 SPACES
HOLIDAY MANOR MOBILE HOME PARK
775 E Foothill Boulevard
Rialto, CA 92376

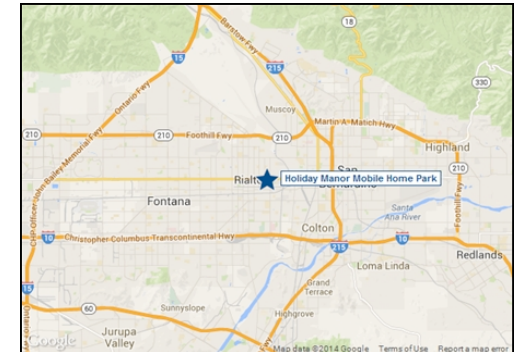


INVESTMENT HIGHLIGHTS

- ◆ Two Star, All Age Community. 92.5% Economic Occupancy. 97% Physical Occupancy
- ◆ No Park Owned Homes or Notes. One Vacant Site As of August 1, 2014
- ◆ Built in 1957 on 4.32 Acres. 16.89 Sites Per Acre
- ◆ HCD Licensed as 65 MH Sites and 6 RV Sites With Drains
- ◆ All City Services. Five Sites are Septic Served (#s 66-70)
- ◆ Zoned High Density R-HD Foothill Specific Plan
- ◆ 71 MH/RV Sites, 3 bedroom/1.75 bath SFR and 1 bedroom Cottage Totaling 73 Rentals

OFFERING SUMMARY

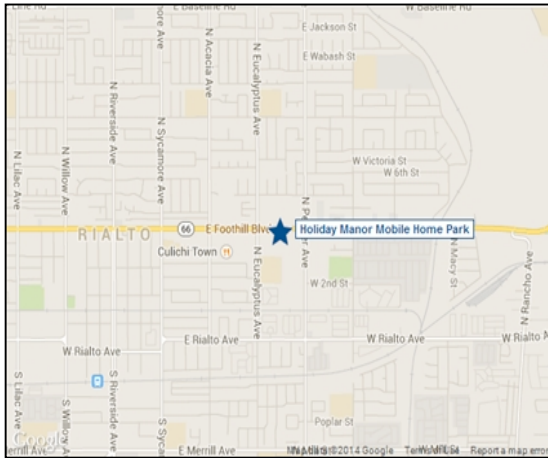
List Price	\$2,450,000
Down Payment	(37%) \$910,000
Loan Amount	\$1,580,000
Loan Type	New
Spaces	73
Price Per Space	\$33,562
Year Built	1969
Lot Size	4.32 Acres
Cap Rate - Current	7.04%
GRM - Current	7.73
Net Cash Flow After Debt Service - Current	8.04%
Total Return - Current	10.54%



Listed by:

DOUGLAS A. DANNY
 First Vice President Investments
 Senior Director
 National Manufactured Home Communities Group
 Tel: (858) 373-3222
 Fax: (858) 373-3110
 License: CA 01403114
 Doug.Danny@marcusmillichap.com
www.marcusmillichap.com/DouglasADanny

775 E FOOTHILL BOULEVARD • RIALTO, CA 92376



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present Holiday Manor. Holiday Manor is a 73-space all-age mobile home park which is known as the Holiday Manor Trailer Grove. The property is located on the south side of the Foothill Boulevard and west of Pepper Avenue in the City of Rialto, County of San Bernardino, CA. This property constructed in 1957, is situated on a parcel of 4.32 acres or 188,179 square feet for a density of 16.9 spaces per acre.

SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income
70	Single-Wide	\$308-\$390	\$24,315
1	Double-Wide	\$390	\$390
1	Apartment	\$450	\$450
1	SFR	\$1,250	\$1,250
73	Total		\$26,405

OPERATING DATA

	Current
Income	
Gross Potential Rent	\$316,860
Other Income	\$134,800
Gross Potential Income	\$451,660
Less: Vacancy/Rent Credits/Loss	7.7% / \$24,362
Effective Gross Income	\$427,298
Less: Expenses	\$254,913
Net Operating Income	\$172,385
Net Cash Flow Before Debt Service	\$172,385
Debt Service	\$99,205
Debt Coverage Ratio	1.74
Net Cash Flow After Debt Service	8.0% / \$73,180
Principal Reduction	\$22,721
Total Return	10.5% / \$95,901

EXPENSES

Real Estate Taxes	\$37,963
Insurance	5,000
Wages, PR and WC	16,500
Maintenance	7,500
Trash	14,500
Electric	39,000
Gas	12,500
Water & Sewer	41,500
Total Utilities	107,500
Maintenance Supplies	7,350
Pool	5,000
Permits	2,400
Reserves	7,300
Telephone	2,500
Petty Cash	1,700
Total Other Expenses	54,200
Total Expenses	\$254,913
Expenses per Space	\$3,492
% of EGI	59.7%



9255 Towne Centre Drive
Suite 700
San Diego, CA 92121
Tel: (858) 373-3100
Fax: (858) 373-3110

www.marcusmillichap.com