

Marcus & Millichap

75 SPACES
SPLIT MOUNTAIN PARK
5525 Split Mountain Road
Borrego Springs, CA 92004

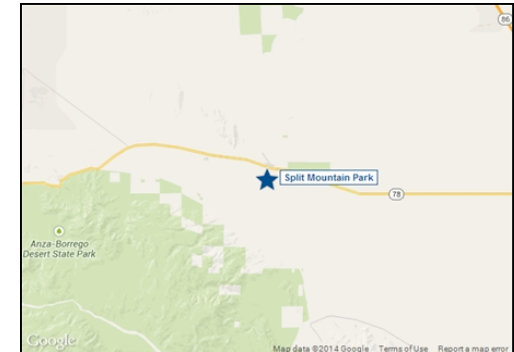


INVESTMENT HIGHLIGHTS

- ◆ 9.98 Acres Plus .6 Acres Used for Deeded Access to Off-Road Recreation Area
- ◆ 75 Sites are Built on 5.98 Acres with Site Density of 12.58 Sites/Acre
- ◆ Full Amenity Package: Recreation/Utility Building, Pool, Restrooms and Laundry Facility
- ◆ On-Site Well with Two Storage Tanks. Newer Septic System with Leach Field & Seepage Pits.
- ◆ 30-50 Amp Electrical Service. 14 Submetered Sites.
- ◆ 1200 SQ' Convenience Store with Modern Displays, Grocery and Sundry Sales
- ◆ Ideal Situation for Owner/Operator
- ◆ Seller may Finance with 50% Down with Terms to be Negotiated

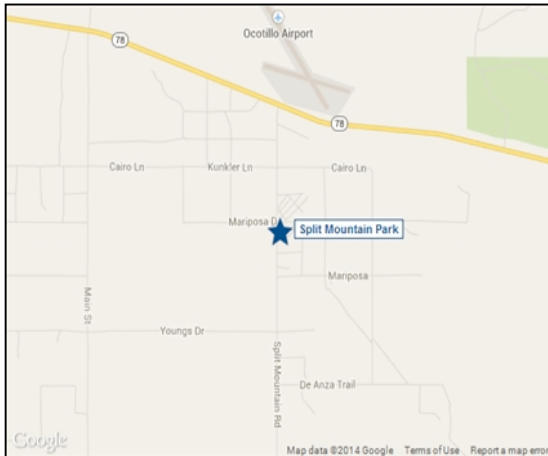
OFFERING SUMMARY

Price	\$500,000
Down Payment	(50%) \$250,000
Loan Amount	\$250,000
Loan Type	Seller
Interest Rate/Amortization	5.000%/30 Years
Spaces	75
Price Per Space	\$6,667
Year Built	1949 / 1966
Lot Size	9.98 Acres + .60
Cap Rate - Current	14.07%
GRM - Current	2.83
Net Cash Flow After Debt Service - Current	21.71%
Total Return - Current	23.18%



Listed by:

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INVESTMENT OVERVIEW

Marcus & Millichap is proud to present Split Mountain Park. Split Mountain is a 75 site, one (1) single family residence, all age community located in Ocotillo Wells (near Borrego Springs), California. Built in 1949 & renovated in 1966, the park sits on 9.98 acres.

5525 SPLIT MOUNTAIN ROAD • BORREGO SPRINGS, CA 92004

SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income
75	RV	\$200-\$520	\$14,707
75	Total		\$14,707

OPERATING DATA

Income	Current
Gross Potential Rent	\$176,484
Other Income	\$173,500
Gross Potential Income	\$349,984
Less: Vacancy/Deductions	55.6% / \$98,064
Effective Gross Income	\$251,920
Less: Expenses	\$181,550
Net Operating Income	\$70,370
Net Cash Flow Before Debt Service	\$70,370
Debt Service	\$16,105
Debt Coverage Ratio	4.37
Net Cash Flow After Debt Service	21.7% / \$54,265
Principal Reduction	\$3,688
Total Return	23.2% / \$57,954
EXPENSES	
COGS	\$107,500
Reserves	7,500
Property Tax Park	6,800
Pool Expense	4,000
Electric	19,000
Telephone	3,300
Trash	1,700
Total Utilities	24,000
License Expense Park	3,100
Landscape Park	3,000
Insurance Store	2,500
Insurance Park	2,100
Building Expense Park	2,000
Building Expense Store	2,000
Credit Card Fees	2,000
Total Other Expenses	15,050
Total Expenses	\$181,550
Expenses per Space	\$2,421
% of EGI	72.1%



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