

Marcus & Millichap

Real Estate Investment Services

102 SPACES
TRADEWINDS CLUB MOBILE HOME PARK
5150 East Los Angeles Avenue
Simi Valley, CA 93063

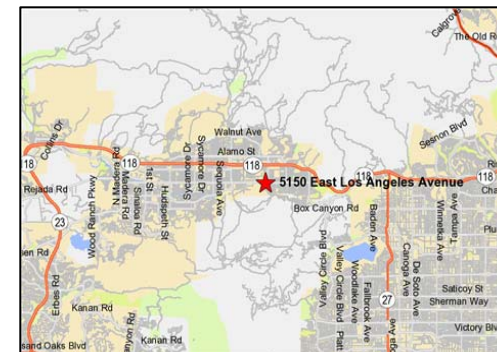


INVESTMENT HIGHLIGHTS

- ◆ Prime Simi Valley Location
- ◆ Walking Distance from Metrolink Station and City Park
- ◆ Surrounded by Median and High-End Housing
- ◆ 50 to 100 AMP Electric Service. 50 Percent of the Electrical System has been Upgraded
- ◆ Upgraded Infrastructure ; Water Lines 50 Percent and Gas Lines in 100 Percent of the Park
- ◆ Many Newer Homes in the Community
- ◆ Park-Owned Home Inventory is NOT Included in the Sales Price; One Home Asking \$85,000
- ◆ 35 Single-Wide Homes, 60 Double-Wide Homes, and Five Vacant Sites

OFFERING SUMMARY

Price	\$6,800,000
Down Payment	(100%) \$6,800,000
Loan Amount	All Cash
Spaces	102
Price Per Space	\$68,000
Year Built	1965 / 1997
Lot Size	401,623 / 9.22 Acres
Cap Rate - Current	5.76%
GRM - Current	9.56
Net Cash Flow After Debt Service - Current	5.8%
Total Return - Current	5.8%



Listed by:

DOUGLAS A. DANNY
 Vice President Investments
 Senior Director
 National Manufactured Home Communities Group
 Tel: (858) 373-3222
 Fax: (858) 373-3264
 Doug.Danny@marcusmillichap.com
 www.mhpbroker.com



INVESTMENT OVERVIEW

Trade Winds Club Mobile Home Park is a three-star, 100-site manufactured home community in a premier Simi Valley location. Situated on 9.22 acres, the property is surrounded by high-end single-family to the south and institutional quality multi-family and the Simi Valley Metro Station to the west. The northern and eastern neighbors are a mix of prime retail and new construction senior housing and older manicured single-family neighborhoods. Fronting on Los Angeles street, just west of Stearns, Trade Winds has boulevard exposure and resident accessibility to most neighborhood amenities.

Built between 1965 and 1967, the infrastructure has been substantially upgraded in the past 10 years. The water, gas and electrical services have been upgraded and the water submetered. The road surfaces are in good condition and the Clubhouse, two laundry facilities and pool have all been redone. Approximately 100 percent of the gas and 50 percent of the water lines and electrical services have been replaced.

5150 EAST LOS ANGELES AVENUE • SIMI VALLEY, CA 93063

SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income
25	SingleWide/Double-Wide	\$295-\$399	\$8,212
18	SingleWide/Double-Wide	\$439-\$561	\$8,909
20	SingleWide/Double-Wide	\$625-\$691	\$12,963
27	SingleWide/Double-Wide	\$725-\$788	\$20,638
2	Single-Wide	\$795	\$1,590
5	Single-Wide (Vacant)	\$795	\$3,975
102	Total		\$59,255

* Additional units could not be displayed. Please see complete marketing package for details.

OPERATING DATA

INCOME	Current
Gross Potential Rent	\$711,060
Other Income	121,500
Gross Potential Income	\$832,560
Less: Vacancy/Deductions	6.7% 47,700
Effective Gross Income	\$756,240
Less: Expenses	364,806
Net Operating Income	\$391,434

EXPENSES

Real Estate Taxes	\$83,700
Insurance	8,400
Payroll Expenses	30,000
Payroll Processing & Taxes	4,800
Gas & Electric	57,000
Water	54,000
Trash	21,000
Telephone	2,600
Total Utilities	134,600
Repairs & Maintenance	25,000
Marketing & Promotion	1,250
General & Administrative	12,000
Reserves & Replacements	10,000
Dues & Subscriptions	1,500
Gardening	3,600
Total Other Expenses	50,056
Total Expenses	\$364,806
Expenses per Space	\$3,648
% of EGI	48.2%



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

www.marcusmillichap.com