

# Marcus & Millichap

Real Estate Investment Services

**15 SPACES**  
**VERMONT VILLAGE**  
**1217 W. 134<sup>TH</sup> STREET**  
**GARDENA, CA 90247**



## INVESTMENT HIGHLIGHTS

- ◆ 15 Space, All Age Community located in Gardena, California
- ◆ 100% Occupied
- ◆ All City Services
- ◆ Sub-metered Gas & Electric
- ◆ Water and Sewer included in the Rent
- ◆ No Park Owned Coaches
- ◆ No Rent Control

## OFFERING SUMMARY

Price	\$950,000
Down Payment	(100%) \$950,000
Loan Amount	All Cash
Spaces	15
Price Per Space	\$46,341
Year Built	1962
Lot Size	5.81 Acres
Cap Rate - Current	6.20%
Cap Rate - Pro Forma	6.91%
GRM - Current	9.00
GRM - Pro Forma	8.74
Total Return - Current	7.2%
Total Return - Pro Forma	7.4%



Sold by:

**DOUGLAS A. DANNY**  
 Vice President Investments  
 Senior Director  
 National Manufactured Home Communities Group  
 Tel: (858) 373-3100 x 3222  
 Fax: (858) 373-3264  
 ddanny@marcusmillichap.com  
 www.mhpbroker.com



### INVESTMENT OVERVIEW

Vermont Village MHP is a 15 space/unit mobile home park comprised of 9 single wide mobile home coaches, 1 double wide mobile home coach, 3 1Br / 1 Bath single story residential units and 2 one story commercial units situated on an approximate 31,494 square foot lot.

Property amenities include a laundry room, park storage area, individual coach parking and the potential for a gated perimeter gate.

The property is in average condition with asphalt driveways, some property landscape and average condition mobile home coaches. There are no current park owned coaches and the park is sub-metered for gas and electric. Water and sewer are included in the rent.

### SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income	Pro Forma Rents	Monthly Income
9	Single Wide	\$550	\$4,950		
1	Double Wide	\$550	\$550		
3	SFR	\$700	\$2,100		
2	Commercial Unit	\$600	\$1,200		
<b>15</b>	<b>Total</b>		<b>\$8,800</b>		<b>\$9,063</b>

### OPERATING DATA

	Current	Pro Forma
Gross Potential Rent	\$105,600	\$108,756
Other Income	1,248	1,248
Gross Potential Income	\$106,848	\$110,004
	1.5% 1,584	1.7% 1,848
Effective Gross Income	\$105,264	\$108,156
Less: Expenses	37,160	37,521
Net Operating Income	\$68,104	\$70,635
Total Return	7.2% \$68,104	7.7% \$70,635



### EXPENSES

	Current	Pro Forma
Real Estate Taxes	\$11,875	\$11,875
Insurance	3,564	3,564
On-Site Management	6,600	6,600
Payroll / Benefits	1,474	1,474
Trash	1,496	1,496
Utilities	7,229	7,590
Repairs & Maintenance	2,050	2,050
General & Administrative	500	500
Plumbing	1,359	1,359
Permits & Licenses	320	320
Landscaping	693	693
<b>Total Expenses</b>	<b>\$37,160</b>	<b>\$37,521</b>
Expenses per Space	\$2,477	\$2,501
% of EGI	35.3%	34.7%

Listing Office:

9255 Towne Centre Drive  
Suite 700  
San Diego, CA 92121  
Tel: (858) 452-8300  
Fax: (858) 546-8254

www.marcusmillichap.com