

INVESTMENT OPPORTUNITY

Lynchburg Mobile Home Village

7136 Highway North 301, Horn Lake, MS 38637



OFFERED AT

\$7,800,000



 MHP ADVISORS GROUP

 PRATT & ASSOCIATES
REALTY



Craig Nielson, CCIM

Out of State Co-Operating Broker - TX 780088
National Director Manufactured Housing & RV Division
Vice President, Commercial | CENTURY 21 Mike Bowman, Inc.

📞 817-354-7653 📠 217-994-3683
✉️ craig@c21mhpadvisors.com



Brady Pratt

Broker/Owner
Pratt & Associates Realty

📞 662-872-4663 📠 662-665-1196
✉️ brady@prattre.net

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CENTURY 21
Mike Bowman, Inc.



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EXECUTIVE SUMMARY

Nestled in the heart of Horn Lake, MS, this hidden gem is just minutes from Memphis, TN. Local attractions include; Latimer Lakes Park, Landers Center, excellent health care at Baptist Memorial Hospital-DeSoto, and a historic downtown area. With 108 spacious sites on 20+/- acres, this park is a unique blend of comfort, and convenience, with a sense of belonging that's perfect for families, retirees, and anyone seeking a welcoming atmosphere. The park offers public utilities, paved roads, exterior lighting, and easy access to local schools all with a dedicated management team to ensure peace of mind. The park has maintained a high level of occupancy for many years.

Property Address:	7136 Highway North 301, Horn Lake, MS 38637
County:	DeSoto
Parcel Number:	108930000000901
Total Lots:	108
Tenant Owned Homes:	101
Park Owned Homes:	5
Rent to Own:	1
Vacant Lot:	1
Avg. Lot Rent:	\$430
Acres:	20 +/-
Current Occupancy:	97%
Flood Plain:	Not in a flood zone



INFRASTRUCTURE

Water / Sewer: City (one meter)

Electrical: Underground

Trash: Dumpster

Road Type: Paved

Parking Spaces: 2:1



INCOME & EXPENSES

	POH EXP	CAP EXP	CURRENT	BUYER YEAR 1
Lot Rent			\$541,500	\$584,820
Utility Reimbursement			\$95,160	\$95,160
Total Income			\$636,660	\$779,980

Property Tax	\$1,222	\$2,570	\$12,278	\$13,278
Insurance	\$1,388		\$18,709	\$18,709
Management		\$371	\$33,402	\$33,402
Repairs & Maintenance	\$924	\$9,963	\$13,418	\$13,418
Electricity			\$4,556	\$4,556
Utilities - Water / Sewer			\$92,455	\$92,455
Trash			\$15,966	\$15,966
Accounting			\$2,500	\$2,500
Office Supplies			\$50	\$50

Total Expenses Summary	\$3,534	\$12,904	\$193,334	\$194,334
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Expense Ratio		30%	25%
Net Operating Income		\$443,326	\$585,646
Capitalization Rate		5.765%	5.765%
Lot Value		\$7,700,000	\$9,009,938

Value of POH's - 5 @ \$20,000 \$100,000

Asking Price \$7,800,000

Comments

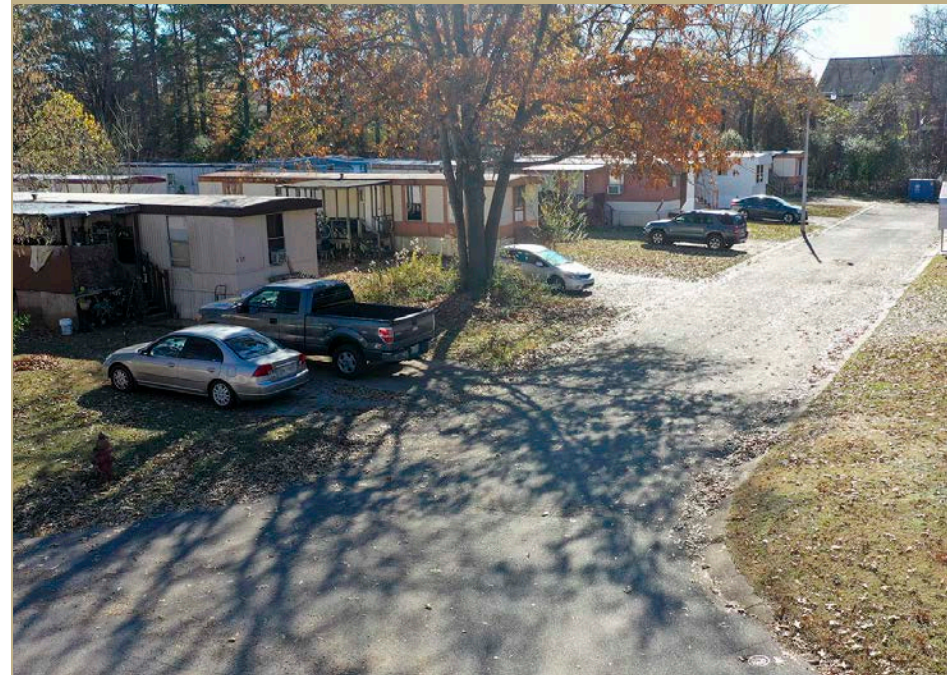
Current lot rent is well below market. Seller also receives \$20,000 +/- per year in buying/selling vacated homes. The income and expenses noted as "Buyer Year 1" reflect an annualized income based on \$475 per month lot rent at 95% occupancy. All new lot renters are required to pay \$475 per month. The leases are on an "at will" basis. "Buyer Year 1" expenses represent an 8% increase in property taxes. CapEx represents water line repair and other park improvements.

Unit Types

Unit Types	Count
Tenant Owned	101
Park Owned	5
Vacant Lots	1
Rent to Own	1

Pricing

This investment opportunity is being offered at \$7,800,000.



INVESTMENT HIGHLIGHTS

▶ Public Utilities

▶ Long Term Tenancy

▶ Quiet and Clean

▶ Memphis Suburb



RENT ROLL

Master	Seller Unit #	Lot Type	Unit Type	Other Income	Lot Rent	Home Rent	Rent	Annual Rent
1	1	MH	TOH	\$75	\$425		\$425	\$5,100
2	2	MH	TOH	\$75	\$425		\$425	\$5,100
3	3	MH	TOH	\$75	\$425		\$425	\$5,100
4	4	MH	Vacant Lot				\$0	\$0
5	10	MH	TOH	\$75	\$425		\$425	\$5,100
6	11	MH	TOH	\$75	\$425		\$425	\$5,100
7	12	MH	TOH	\$75	\$425		\$425	\$5,100
8	13	MH	TOH	\$75	\$425		\$425	\$5,100
9	14	MH	TOH	\$75	\$425		\$425	\$5,100
10	15	MH	TOH	\$75	\$425		\$425	\$5,100
11	16	MH	TOH	\$75	\$425		\$425	\$5,100
12	17	MH	TOH	\$75	\$425		\$425	\$5,100
13	18	MH	TOH	\$75	\$425		\$425	\$5,100
14	19	MH	TOH	\$75	\$450		\$450	\$5,400
15	20	MH	TOH	\$75	\$425		\$425	\$5,100
16	21	MH	TOH	\$75	\$425		\$425	\$5,100
17	22	MH	TOH	\$75	\$425		\$425	\$5,100
18	23	MH	TOH	\$75	\$425		\$425	\$5,100
19	24	MH	TOH	\$75	\$425		\$425	\$5,100
20	25	MH	TOH	\$75	\$425		\$425	\$5,100
21	26	MH	TOH	\$75	\$475		\$475	\$5,700
22	27	MH	TOH	\$75	\$425		\$425	\$5,100
23	28	MH	TOH	\$75	\$425		\$425	\$5,100
24	29	MH	TOH	\$75	\$425		\$425	\$5,100
25	30	MH	TOH	\$75	\$475		\$475	\$5,700
26	31	MH	TOH	\$75	\$425		\$425	\$5,100
27	32	MH	TOH	\$75	\$425		\$425	\$5,100
28	33	MH	TOH	\$75	\$425		\$425	\$5,100
29	34	MH	POH	\$75	\$425	\$300	\$725	\$8,700
30	35	MH	TOH	\$75	\$425		\$425	\$5,100

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RENT ROLL

Master	Seller Unit #	Lot Type	Unit Type	Other Income	Lot Rent	Home Rent	Rent	Annual Rent
31	36	MH	TOH	\$75	\$425		\$425	\$5,100
32	37	MH	TOH	\$75	\$425		\$425	\$5,100
33	38	MH	TOH	\$75	\$425		\$425	\$5,100
34	39	MH	TOH	\$75	\$425		\$425	\$5,100
35	40	MH	POH	\$75	\$425	\$220	\$645	\$7,740
36	41	MH	TOH	\$75	\$425		\$425	\$5,100
37	42	MH	TOH	\$75	\$425		\$425	\$5,100
38	43	MH	TOH	\$75	\$425		\$425	\$5,100
39	44	MH	TOH	\$75	\$425		\$425	\$5,100
40	45	MH	TOH	\$75	\$425		\$425	\$5,100
41	46	MH	TOH	\$75	\$425		\$425	\$5,100
42	47	MH	TOH	\$75	\$450		\$450	\$5,400
43	48	MH	TOH	\$75	\$425		\$425	\$5,100
44	49	MH	TOH	\$75	\$475		\$475	\$5,700
45	50	MH	TOH	\$75	\$425		\$425	\$5,100
46	51	MH	TOH	\$75	\$425		\$425	\$5,100
47	52	MH	TOH	\$75	\$425		\$425	\$5,100
48	53	MH	TOH	\$75	\$475		\$475	\$5,700
49	54	MH	TOH	\$75	\$425		\$425	\$5,100
50	55	MH	TOH	\$75	\$475		\$475	\$5,700
51	56	MH	TOH	\$75	\$425		\$425	\$5,100
52	57	MH	TOH	\$75	\$425		\$425	\$5,100
53	58	MH	TOH	\$75	\$425		\$425	\$5,100
54	59	MH	TOH	\$75	\$425		\$425	\$5,100
55	60	MH	TOH	\$75	\$450		\$450	\$5,400
56	61	MH	TOH	\$75	\$425		\$425	\$5,100
57	62	MH	TOH	\$75	\$425		\$425	\$5,100
58	63	MH	TOH	\$75	\$425		\$425	\$5,100
59	64	MH	TOH	\$75	\$425		\$425	\$5,100
60	65	MH	TOH	\$75	\$425		\$425	\$5,100

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RENT ROLL

Master	Seller Unit #	Lot Type	Unit Type	Other Income	Lot Rent	Home Rent	Rent	Annual Rent
61	66	MH	TOH	\$75	\$425		\$425	\$5,100
62	67	MH	RTO	\$75	\$425	\$240	\$665	\$7,980
63	68	MH	TOH	\$75	\$425		\$425	\$5,100
64	69	MH	TOH	\$75	\$450		\$450	\$5,400
65	70	MH	TOH	\$75	\$425		\$425	\$5,100
66	71	MH	TOH	\$75	\$425		\$425	\$5,100
67	72	MH	TOH	\$75	\$425		\$425	\$5,100
68	73	MH	Vacant POH				\$0	\$0
69	74	MH	TOH	\$75	\$425		\$425	\$5,100
70	75	MH	TOH	\$75	\$425		\$425	\$5,100
71	76	MH	TOH	\$75	\$425		\$425	\$5,100
72	77	MH	Vacant POH				\$0	\$0
73	78	MH	TOH	\$75	\$425		\$425	\$5,100
74	79	MH	TOH	\$75	\$425		\$425	\$5,100
75	80	MH	TOH	\$75	\$425		\$425	\$5,100
76	81	MH	TOH	\$75	\$425		\$425	\$5,100
77	82	MH	TOH	\$75	\$425		\$425	\$5,100
78	83	MH	TOH	\$75	\$425		\$425	\$5,100
79	84	MH	TOH	\$75	\$425		\$425	\$5,100
80	85	MH	TOH	\$75	\$425		\$425	\$5,100
81	86	MH	TOH	\$75	\$425		\$425	\$5,100
82	87	MH	TOH	\$75	\$450		\$450	\$5,400
83	88	MH	TOH	\$75	\$425		\$425	\$5,100
84	89	MH	TOH	\$75	\$425		\$425	\$5,100
85	90	MH	TOH	\$75	\$425		\$425	\$5,100
86	91	MH	TOH	\$75	\$425		\$425	\$5,100
87	92	MH	TOH	\$75	\$425		\$425	\$5,100
88	93	MH	TOH	\$75	\$425		\$425	\$5,100
89	94	MH	TOH	\$75	\$425		\$425	\$5,100
90	95	MH	TOH	\$75	\$425		\$425	\$5,100

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RENT ROLL

Master	Seller Unit #	Lot Type	Unit Type	Other Income	Lot Rent	Home Rent	Rent	Annual Rent
91	96	MH	TOH	\$75	\$475		\$475	\$5,700
92	97	MH	POH	\$75	\$425	\$190	\$615	\$7,380
93	98	MH	TOH	\$75	\$425		\$425	\$5,100
94	99	MH	TOH	\$75	\$425		\$425	\$5,100
95	100	MH	TOH	\$75	\$450		\$450	\$5,400
96	101	MH	TOH	\$75	\$425		\$425	\$5,100
97	102	MH	TOH	\$75	\$425		\$425	\$5,100
98	103	MH	TOH	\$75	\$425		\$425	\$5,100
99	104	MH	TOH	\$75	\$425		\$425	\$5,100
100	105	MH	TOH	\$75	\$425		\$425	\$5,100
101	106	MH	TOH	\$75	\$425		\$425	\$5,100
102	107	MH	TOH	\$75	\$425		\$425	\$5,100
103	108	MH	TOH	\$75	\$425		\$425	\$5,100
104	109	MH	TOH	\$75	\$425		\$425	\$5,100
105	110	MH	TOH	\$75	\$425		\$425	\$5,100
106	111	MH	TOH	\$75	\$425		\$425	\$5,100
107	112	MH	TOH	\$75	\$475		\$475	\$5,700
108	113	MH	TOH	\$75	\$425		\$425	\$5,100
Total 108				\$7,875	\$45,125	\$950	\$46,075	\$552,900



MEMPHIS



240

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TENNESSEE
MISSISSIPPI

Horn Lake

**LYNCHBURG
MOBILE HOME PARK**

Lynchburg

Horn Lake Intermediate School

Shadow Oaks Elementary School

Horn Lake

Latimer Lake Park

Horn Lake High School

HOSPITAL





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