

INVESTMENT OPPORTUNITY

Carthage Mobile Home Park

CARTHAGE, MS 39501 | CENTRAL MISSISSIPPI



\$775,000

ASKING PRICE



MHP ADVISORS GROUP



CRAIG NIELSON, CCIM
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CENTURY 21
Mike Bowman, Inc.



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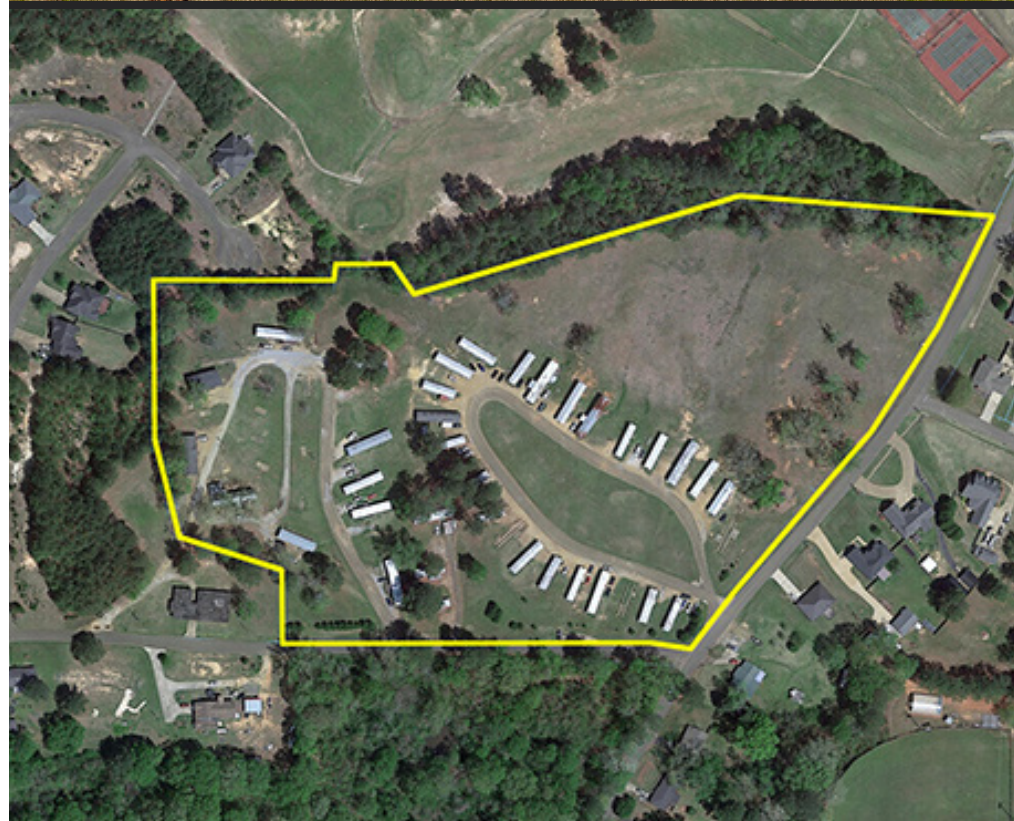
EXECUTIVE SUMMARY

Carthage MS Mobile Home Park is a well-established MHP with quick access to all the local parks, schools and industry. It is located right next to the Leake Country Club.

The beautiful and historic town of Carthage is the county seat of Leake County. Local employers include Tyson Foods and Pearl River Foods with other major employers within a 30-mile radius. Known for its natural beauty, Carthage offers numerous parks and recreation and friendly hometown atmosphere.

Carthage remains an ideal destination with southern charm in a peaceful country setting.

Property Address:	901 N Jordan St & 208 Dickens St Carthage, MS 39501
County:	Leake
Parcel Number:	09101AA19.011
Total Lots:	48
Vacant Lots:	17
Tenant Owned Homes:	5
Park Owned Homes:	26
Avg. Lot Rent:	\$343
Acres:	10.30
Current Occupancy:	63%
Flood Plain:	Not in a flood zone



INFRASTRUCTURE

Water:	City, Bill Back to Tenant
Sewer:	City, Bill Back to Tenant
Electrical:	Overhead
Trash:	Dumpster
Road Type:	Paved
Parking Spaces:	2:1



INCOME & EXPENSES

	CAP Expenses	POH Expenses	PARK Expenses	Current Year	Buyer Year 1
Income from Lot Rent Only				\$125,100	\$137,610
Utility Reimbursement				\$20,400	\$20,400
Total Income				\$145,500	\$158,010

Taxes - Property			\$7,494		
Insurance Expense		\$2,500	\$5,082		
Property Management			\$18,816		
Legal & Professional Fees			\$2,444		
Repairs & Maintenance	\$15,600	\$15,600	\$13,677		
Utilities - Water/Sewer			\$20,480		
Trash			\$6,357		

Total Expenses Summary	\$15,600	\$18,100	\$74,350		
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Expense Ratio				51%	47%
Net Operating Income				\$71,150	\$83,360
Capitalization Rate				9.18%	9.18%
Value				\$775,000	\$908,061

No value has been given to the 26 POHs. The income does not include \$68,100 in POH rent or \$18,100 in expenses attributed to the POH upkeep. **The net result is an additional annual net income of \$50,000 per year.**

Asking Price **\$775,000**

THE FINANCIAL INFORMATION PROVIDED HERE IS FOR GENERAL INFORMATIONAL PURPOSES ONLY AND MAY NOT CONSTITUTE THE MOST UP-TO-DATE INFORMATION AND HAS TO BE CONFIRMED BY THE BUYER.

Unit Types

Unit Types	Count
Tenant Owned Homes	5
Park Owned Homes	26
Vacant Lots	17

Pricing

This investment opportunity is being offered at an asking price of **\$775,000**

Investment Highlights

- Below Market Rent
- Long Term Tenancy
- Excellent Location Next to Country Club
- Tremendous Need for Affordable Housing

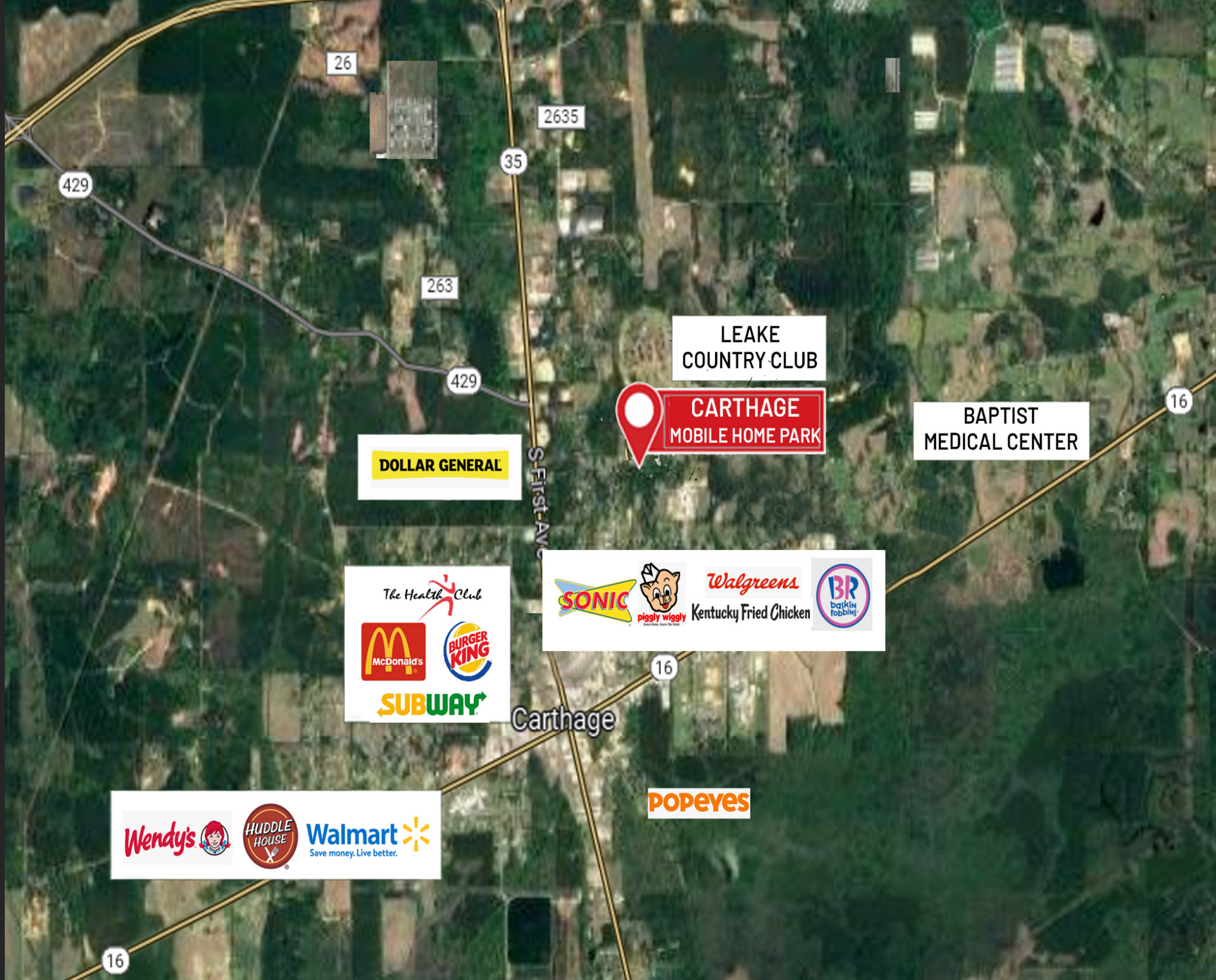


RENT ROLL

Master	Seller Unit #	Address	Lot Type	Unit Type	Water/Sewer Reimbursement	Lot Rent	Home Rent	Total Rent	Annual Rent
1	1	901 N Jordan	MH	Vacant Lot				\$0	\$0
2	2	901 N Jordan	MH	POH	\$50	\$350	\$200	\$550	\$6,600
3	3	901 N Jordan	MH	POH	\$50	\$350	\$200	\$550	\$6,600
4	4	901 N Jordan	MH	Vacant Lot				\$0	\$0
5	5	901 N Jordan	MH	POH	\$50	\$350	\$175	\$525	\$6,300
6	6	901 N Jordan	MH	POH	\$50	\$350	\$100	\$450	\$5,400
7	7	901 N Jordan	MH	POH	\$50	\$350	\$350	\$700	\$8,400
8	8	901 N Jordan	MH	TOH	\$50	\$350	\$375	\$725	\$8,700
9	9	901 N Jordan	MH	TOH	\$50	\$350		\$350	\$4,200
10	10	901 N Jordan	MH	POH	\$50	\$350	\$150	\$500	\$6,000
11	11	901 N Jordan	MH	POH	\$50	\$350	\$150	\$500	\$6,000
12	12	901 N Jordan	MH	POH	\$50	\$350	\$150	\$500	\$6,000
13	13	901 N Jordan	MH	POH	\$50	\$350	\$150	\$500	\$6,000
14	14	901 N Jordan	MH	TOH	\$50	\$350		\$350	\$4,200
15	15	901 N Jordan	MH	POH	\$50	\$350	\$275	\$625	\$7,500
16	16	901 N Jordan	MH	Vacant Lot				\$0	\$0
17	17	901 N Jordan	MH	POH	\$50	\$350	\$100	\$450	\$5,400
18	18	901 N Jordan	MH	Vacant Lot				\$0	\$0
19	19	901 N Jordan	MH	Vacant Lot				\$0	\$0
20	20	901 N Jordan	MH	Vacant POH				\$0	\$0
21	21	901 N Jordan	MH	POH	\$50	\$350	\$175	\$525	\$6,300
22	22	901 N Jordan	MH	POH	\$50	\$350	\$250	\$600	\$7,200
23	23	901 N Jordan	MH	POH	\$50	\$350	\$350	\$700	\$8,400
24	24	901 N Jordan	MH	Vacant Lot				\$0	\$0
25	25	901 N Jordan	MH	POH	\$50	\$350	\$200	\$550	\$6,600
26	26	901 N Jordan	MH	POH	\$50	\$350	\$250	\$600	\$7,200
27	27	901 N Jordan	MH	POH	\$50	\$350	\$275	\$625	\$7,500
28	28	901 N Jordan	MH	POH	\$50	\$350	\$100	\$450	\$5,400

RENT ROLL

Master	Seller Unit #	Address	Lot Type	Unit Type	Water/Sewer Reimbursement	Lot Rent	Home Rent	Total Rent	Annual Rent
29	29	901 N Jordan	MH	Vacant Lot					
30	1	208 Dickens Street	MH	TOH	\$50	\$325		\$325	\$3,900
31	2	208 Dickens Street	MH	Vacant Lot				\$0	\$0
32	3	208 Dickens Street	MH	POH	\$50	\$350	\$100	\$450	\$5,400
33	4	208 Dickens Street	MH	POH	\$50	\$350	\$200	\$550	\$6,600
34	5	208 Dickens Street	MH	POH	\$50	\$350	\$350	\$700	\$8,400
35	6	208 Dickens Street	MH	Vacant Lot				\$0	\$0
36	7	208 Dickens Street	MH	Vacant Lot				\$0	\$0
37	8	208 Dickens Street	MH	POH	\$50	\$350	\$250	\$600	\$7,200
38	9	208 Dickens Street	MH	POH	\$50	\$350	\$300	\$650	\$7,800
39	10	208 Dickens Street	MH	POH	\$50	\$350	\$300	\$650	\$7,800
40	11	208 Dickens Street	MH	Vacant Lot				\$0	\$0
41	12	208 Dickens Street	MH	Vacant Lot				\$0	\$0
42	13	208 Dickens Street	MH	TOH	\$50	\$300		\$300	\$3,600
43	14	208 Dickens Street	MH	Vacant Lot				\$0	\$0
44	15	208 Dickens Street	MH	POH	\$50	\$350	\$200	\$550	\$6,600
45	16	208 Dickens Street	MH	Vacant Lot				\$0	\$0
46	17	208 Dickens Street	MH	Vacant Lot				\$0	\$0
47	18	208 Dickens Street	MH	Vacant Lot				\$0	\$0
48	19	208 Dickens Street	MH	Vacant Lot				\$0	\$0
								Total Lot Rent	Annual Rent
								\$16,100	\$193,200



LEAKE
COUNTRY CLUB

CARTHAGE
MOBILE HOME PARK

BAPTIST
MEDICAL CENTER

DOLLAR GENERAL

The Health Club

McDonald's

BURGER KING

SUBWAY

SONIC

piggly wiggly

Walgreens

Kentucky Fried Chicken

BR Baskin Robbins

Carthage

Wendy's

HUDDLE HOUSE

Walmart
Save money. Live better.

POPEYES



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