



## SUMMARY FACTS #470

### 55+ WATERFRONT MOBILE HOME COMMUNITY

# FORTUNE REAL ESTATE

*We help plant, grow and harvest fortunes*

Manufactured/ Mobile Home Communities  
R.V. Resorts \* Campgrounds

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4301 32nd Street West #EV8  
Bradenton, Florida 34205

## PHYSICAL INFORMATION

<i>Spaces Developed</i>	130	<i>Spaces Occupied</i>	130
<i>Acreage</i>	8.79+-	<i>Expansion</i>	Room for 5 park model lots & a pool
<i>Recreation Buildings</i>	Seats 100+	<i>Laundry</i>	4 Washer / 4 Dryers - Leased
<i>Outside Recreation</i>	Shufflecourts, Fishing, & Tiki Hut	<i>Water Feature</i>	Scenic canal and access canal on 3 sides
<i>Boat Docks &amp; Slips</i>	Covered Docks/ Slips	<i>Rental Apartments</i>	1 One bedroom unit
<i>Streets Paved</i>	Repaved in 2016, Sealed in 2018	<i>Landscaping</i>	Large oak trees with waterfront view
<i>Water Supply</i>	City	<i>Sewage Disposal</i>	City

*Special Features* Conveniently located to six cities within a 30 minute drive and Disney is only 45minutes away. Over 1,000 feet of water frontage, including onsite canal which provides access to the Atlantic Ocean and Gulf of Mexico.

*Location* Central Florida North of I-4

## FINANCIAL INFORMATION

Total Sales Price		<b>\$6,299,999.00</b>
Cash Down		\$1,819,999.00
Mortgages	Bank mortgage available for 4.18% 25 year amortization 5 year fixed	\$4,480,000.00
<b>Total</b>		<b>\$6,299,999.00</b>

### INCOME- 6/1/18 - 6/1/19

126	Mobile Home Lots Avg \$371.75	month x 12
2	RV Sites- workamper tradeoff	
1	Apartment	
1	Office / Apartment	
	Water/ Sewer / Trash	
	Property Tax Pass Through	
	26 Boat Docks w/ rate increase	
	Laundry/ Storage/ Misc	

### EXPENSES 2017

\$562,084.00	Taxes, Licenses & Fees	\$42,303.00
\$0.00	Insurance	\$8,353.00
\$8,375.00	Water, Sewer, Garbage	\$83,782.00
	Office Propane /Electric/Cable/Phone	\$8,925.00
	Office	\$843.00
\$79,593.00	Dues & Entertainment	\$175.00
\$40,782.00	Maintenance/ Supplies	\$19,500.00
\$13,000.00	Miscellaneous	\$5,000.00
\$10,501.00	Management/ Payroll	\$39,600.00

### Effective Gross Income

**Cap Rate |and| Net Operating Income**

Debt Service (Mortgage Payments):

**Cash on Cash % |and| Cash Flow**

**YIELD**

**8.03%**

\$24,095.00

**11.91%**

**17.61%**

### \$714,335.00 Total Expense

**\$505,854.00** (Gross - Expenses)

\$289,140.00

**\$216,714.00** Year's Mtg Principal

**\$320,560.00** Year's Mtg Interest

**\$208,481.00**

**\$103,846.00**

**\$185,294.00**

Lease option to purchase yearly income \$10,000 +. Expansion Opportunity: Engineering complete for 5 Park Model Lots and a Swimming Pool!! Owner / Operator with onsite maintenance and office support for 16 years. Streets were repaved in 2016, sealed in 2018. Laundry room has 2016 washers/dryers. The seller will pay buyer one years rent in advance at closing for any homes that he owns.

*Information herein from sources deemed reliable, but not warranted*

### FOR APPOINTMENT TO SEE OR ADDITIONAL INFORMATION

CALL: 941-755-1339 or EMAIL: [info@FortuneRealEstate.com](mailto:info@FortuneRealEstate.com)

**BROKER: Rob Smith ASSOCIATES: Elle Browning & Harold Goodwin**

Website: [www.FortuneRealEstate.com](http://www.FortuneRealEstate.com)

DATE 3/29/2018

Sales \* Acquisitions \* Exchanges \* Management \* Syndications \* Consulting



**Street View**



**Canal View**

