



# SHADY OAKS MOBILE HOME PARK

2024 MILTON STREET  
LAKELAND, FL 33801

**Craig Morby**  
Senior Advisor

863.581.0059

[craig.morby@svn.com](mailto:craig.morby@svn.com)

**Eric Ammon, CCIM**

Senior Advisor

863.602.1001

[eric.ammon@svn.com](mailto:eric.ammon@svn.com)

# Property Summary



Sale Price **\$475,000**

## OFFERING SUMMARY

Lot Size: 0.51 Acres  
 # of Units: Eight (8) Units  
 Cap Rate: 8.23%  
 NOI: \$39,091  
 Zoning: RL-1  
 APN: 24-28-21-240000-003060

## PROPERTY OVERVIEW

Quiet and clean mobile home park in Central Lakeland, near Southeastern University - six (6) structures with eight (8) units. 100% occupied at present, with generally below-market rents. Total current annual rent is \$62,100. Pro-forma annual rent is \$80,400. Annual expenses - \$23,000. Excellent rental location at N. Crystal Lake and Longfellow, entering through the campus of Southeastern University. 10 minutes to Lakeland Hollingsworth and downtown Lakeland, and 5 minutes from the nearest Publix and the Polk Parkway. City water and 3 septic tanks on site.

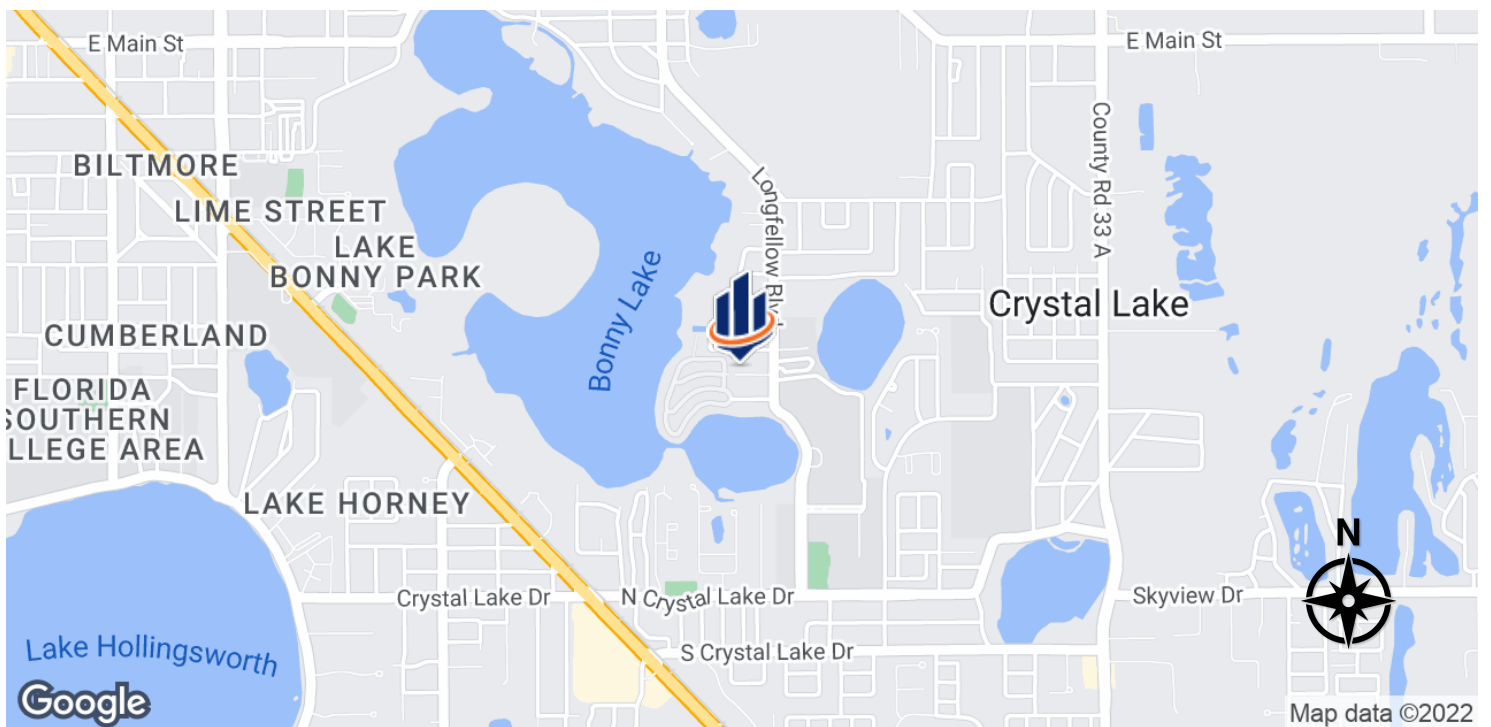
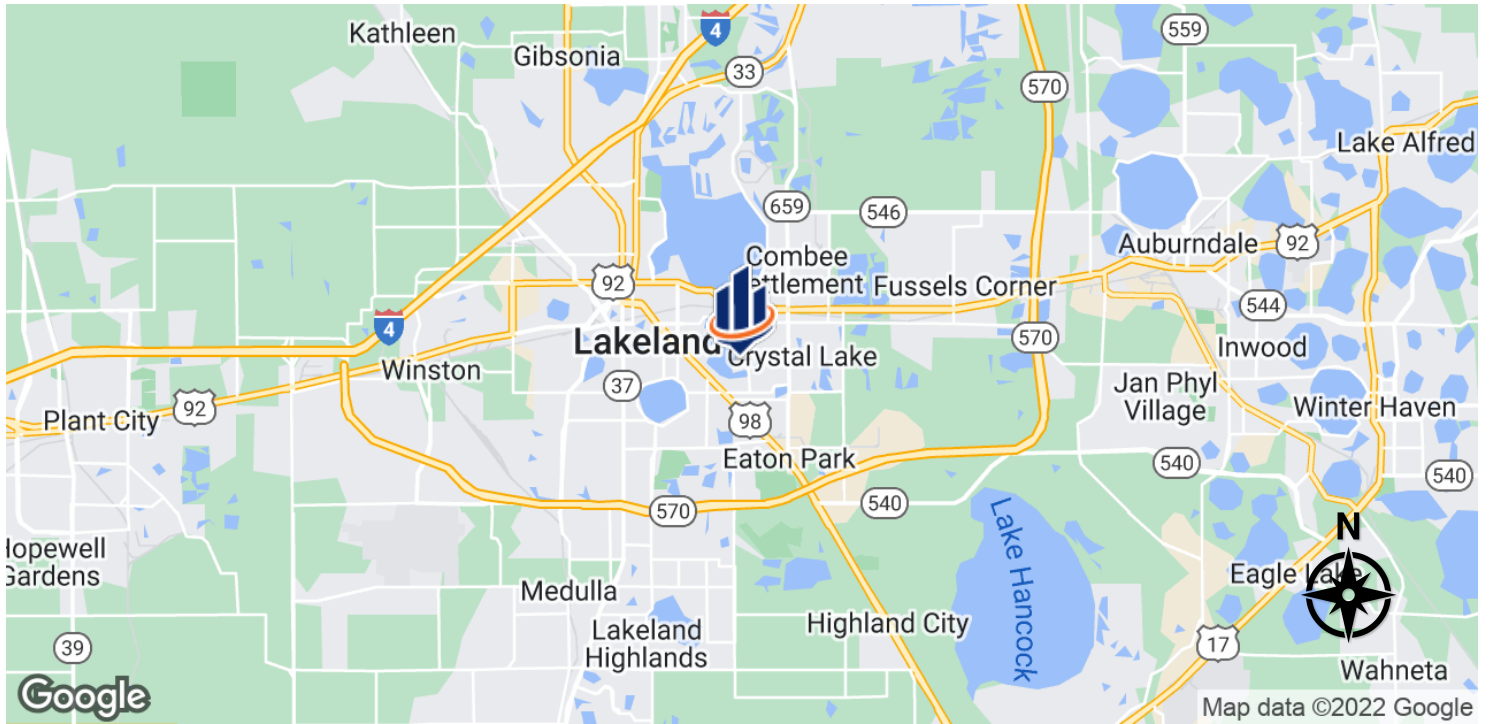
## PROPERTY HIGHLIGHTS

- Lakeland Mobile Home Park near Southeastern University
- 8 tenants - 6 structures - Current Cap Rate - 8.23%
- The park has (6) 1 bedroom/1 bath units, (1) 2/2 unit and (1) 4/2 unit.
- Park could realize \$15K+ in additional annual income at market rents.
- Expenses - see below, include insurance, property taxes, insurance and repairs and maintenance.
- Property owner keeps solid records.

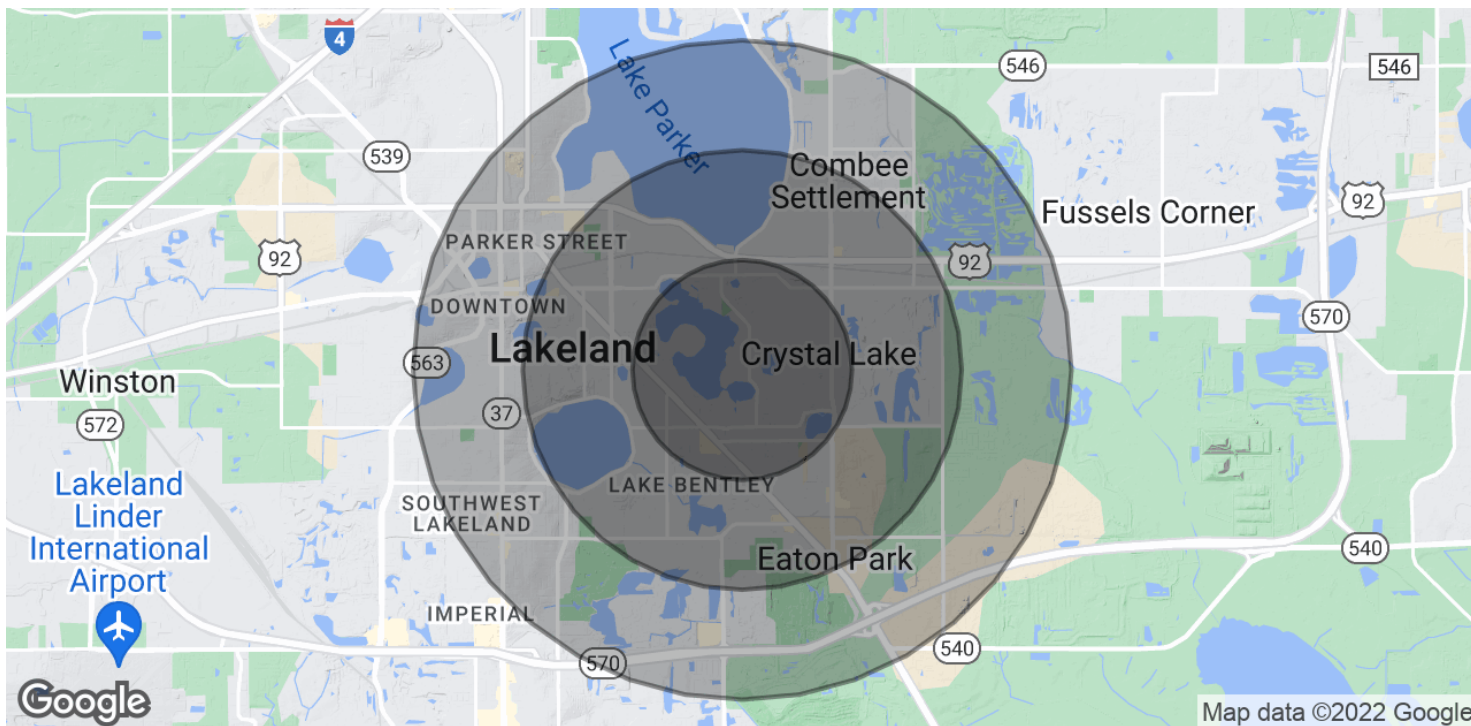
# Additional Photos



# Location Maps



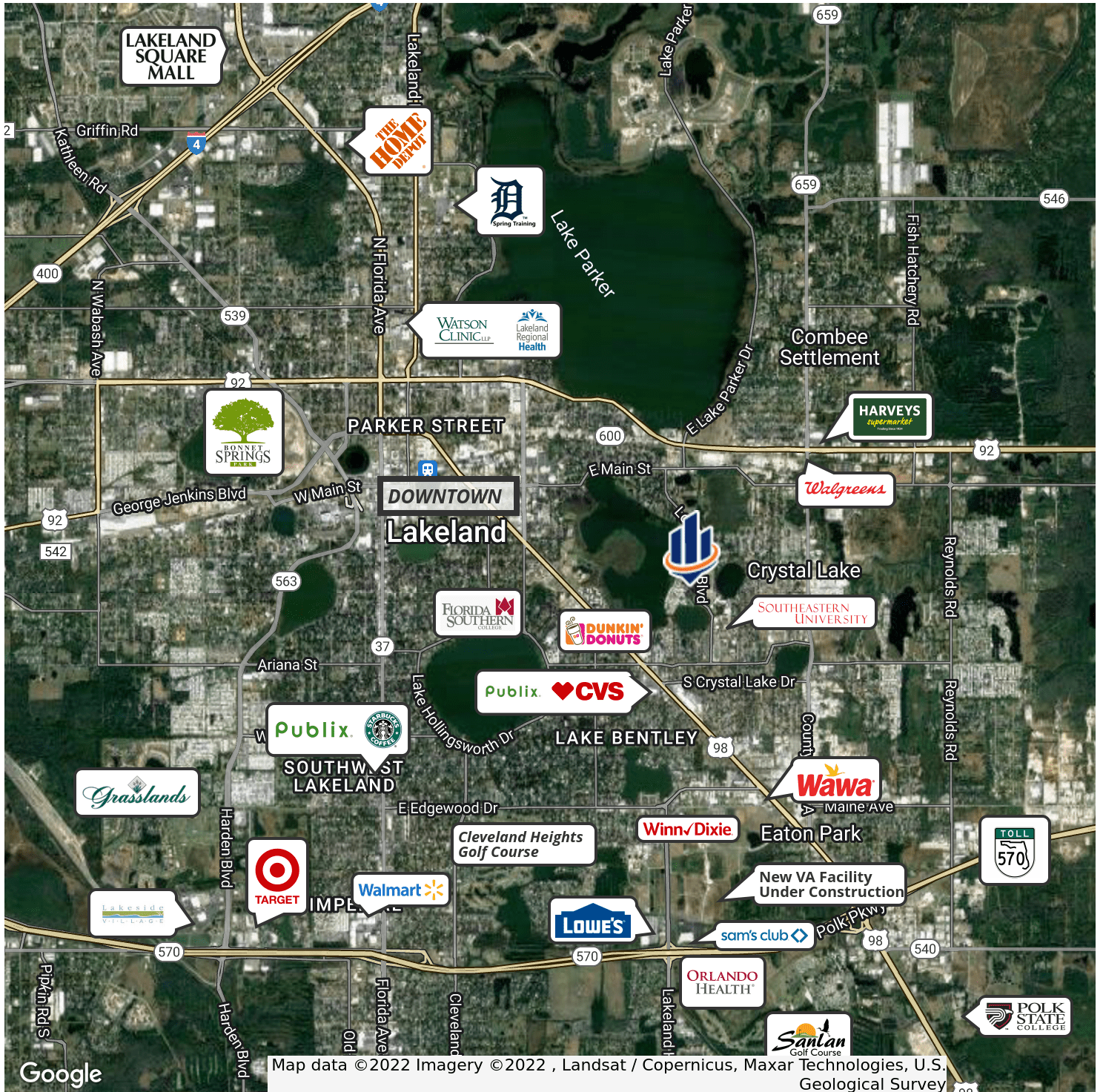
# Demographics Map & Report



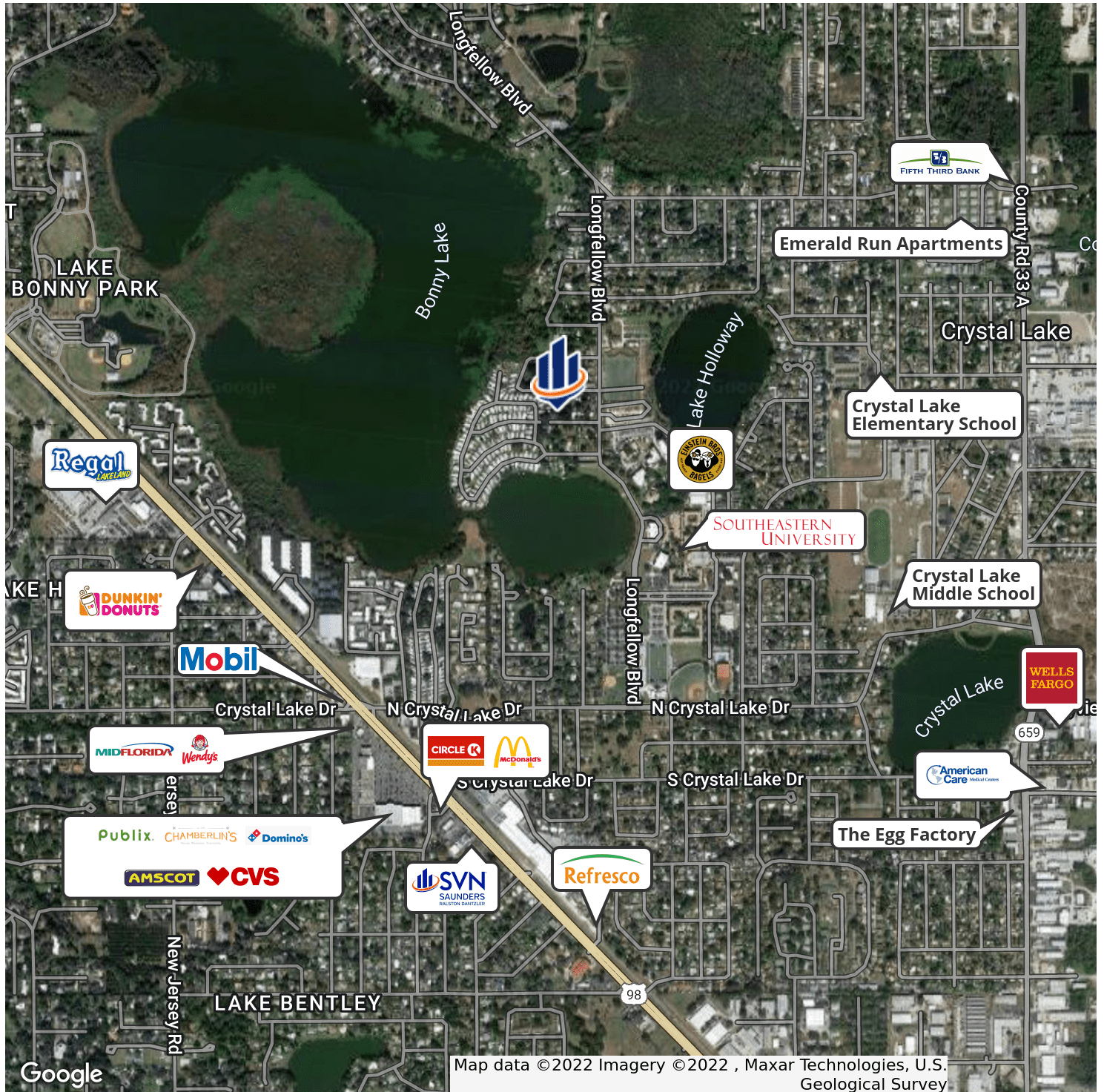
<b>POPULATION</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
Total Population	10,707	29,482	52,568
Average Age	32.2	32.9	35.8
Average Age (Male)	29.6	30.0	33.5
Average Age (Female)	35.6	34.9	38.1
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
Total Households	3,917	11,529	22,771
# of Persons per HH	2.7	2.6	2.3
Average HH Income	\$44,082	\$48,756	\$51,693
Average House Value	\$175,825	\$190,734	\$187,266

\* Demographic data derived from 2020 ACS - US Census

# Market Area Map



# Trade Area Map



# Rent Roll



SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT	LEASE END
-	3	2	\$750	\$1,100	-
-	1	1	\$700	\$800	10/01/2022
-	1	1	\$600	\$750	09/01/2022
-	1	1	\$675	\$750	Mth - Mth
-	1	1	\$600	\$750	Mth - Mth
-	1	1	\$675	\$750	10/01/2022
-	1	1	\$575	\$800	11/30/22
-	2	1	\$600	\$900	09/01/2022
<b>TOTALS</b>			<b>\$5,175</b>	<b>\$6,600</b>	
<b>AVERAGES</b>			<b>\$647</b>	<b>\$825</b>	



# Income & Expenses



## INCOME SUMMARY

## SHADY OAKS MOBILE HOME PARK- LAKELAND

<b>NET INCOME</b>	<b>\$62,100</b>
-------------------	-----------------

## EXPENSES SUMMARY

## SHADY OAKS MOBILE HOME PARK- LAKELAND

Water & Electric	\$6,400
------------------	---------

Property Taxes	\$4,089
----------------	---------

Insurance (Incl Hazard and Liability)	\$2,520
---------------------------------------	---------

Lawn Maintenance + Repairs and Maintenance	\$10,000
--	----------

<b>OPERATING EXPENSES</b>	<b>\$23,009</b>
---------------------------	-----------------

<b>NET OPERATING INCOME</b>	<b>\$39,091</b>
-----------------------------	-----------------



## CRAIG MORBY

Senior Advisor

craig.morby@svn.com

Direct: 863.581.0059

## PROFESSIONAL BACKGROUND

Craig Morby is a Senior Advisor at SVN | Saunders Ralston Dantzler in Lakeland Florida.

He has been licensed in real estate since 2006 and has been handling commercial real estate for the past 12 years. Craig's core belief is that anything can be accomplished with distinct customer service. It is this principle that drives him as he seeks to affirm loyalty and trust in his customer base.

Considered a generalist, Craig has handled every asset class of commercial real estate including multi-family, office, retail, industrial, land, and leasing. He is responsible for millions of dollars in sales, representing both buyers and sellers.

Craig is very involved in the Lakeland community, currently serving on the Board of Directors for the Lakeland Chamber of Commerce and as the Commercial and Industrial Development Co-Chair for the Lakeland Association of Realtors. He is also a graduate of Leadership Lakeland Class 37.

Craig Morby was born in London, England, raised in Toronto, Canada, and has been a Lakeland resident since 1995. His previous experience as a National Account Manager at American Express Toronto and as a small business owner in Lakeland, FL has given Craig a unique range of experience. He resides in Lakeland with his wife Vicki, their two dogs, and three cats. His daughter, Sabrina lives in Jacksonville Beach, Florida.

## MEMBERSHIPS

- Board of Directors - Lakeland Chamber of Commerce
- CID Co-Chair - Lakeland Association of Realtors

SVN | Saunders Ralston Dantzler

1723 Bartow Rd  
Lakeland, FL 33801



**ERIC AMMON, CCIM**

Senior Advisor

eric.ammon@svn.com

**Direct:** 863.602.1001

## PROFESSIONAL BACKGROUND

Eric has worked in commercial real estate for over 30 years and is a licensed real estate broker in Florida.

In his career he has managed, acquired and or sold in excess of \$1.2 Billion worth of investment grade real estate across all asset classes including; multi-family, hospitality, marina, high-rise office, industrial, retail, parking garages, and land in all of its forms.

He has directly completed in excess of \$170MM in multifamily acquisitions, \$335MM in overall dispositions, brokered the sale of over \$195MM in apartment sales throughout Florida, and managed and leased all types and classes of properties across the United States.

Eric obtained a Bachelor of Arts degree in Political Science from the University of Cincinnati. He holds the Certified Commercial Investment Member [CCIM] designation.

## EDUCATION

CCIM

Commercial Real Estate

SVN | Saunders Ralston Dantzler

1723 Bartow Rd  
Lakeland, FL 33801