



**SUMMARY FACTS #423
WATERFRONT MOBILE HOME & R. V. COMMUNITY**

Mobile Home Communities
RV Resorts * Campgrounds
Self-Storage Facilities

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FORTUNE REAL ESTATE

We help plant, grow, and harvest fortunes

4301 32nd Street West, #E28
Bradenton, FL 34205

PHYSICAL INFORMATION

Spaces Developed	150	Spaces Occupied	13 Mobile Homes, 137 R.V.'s
Acreage	16+	Expansion	5 to 10 acres in 2 years
Recreation Hall	Yes	Laundry	5 Washers, 3 Dryers
Shuffleboard	Yes	Swimming Pool	Heated
Rental Building	None	Rental Trailers	2 Cottages
Streets Paved	Yes	Landscaping	Natural Rural Florida
Water Supply	3 Wells	Sewage Disposal	Aerobic
Highway Frontage	None	Water Frontage	Pristine Lakefront
Special Features	I-75 Signage, Nature Trail, Playground		
Location	West Central Florida		

FINANCIAL INFORMATION

Total Sales Price	-----	-----	\$1,800,000.00
Cash Down			\$1,000,000.00
Mortgages	Proposed Bank Mortgage \$800,000 @ 8% for 20 years		800,000.00
Total		<u>\$1,800,000.00</u>	<u>\$1,800,000.00</u>

INCOME 2007

110	RV Sites	\$200.00	Month x	12	\$264,000.00
13	Mobile Home Lots @	\$205.00	Month x	12	31,980.00
10	RV Sites	\$230.00	Month x	6	13,800.00
2	Cottages	\$485.00	Month x	12	11,640.00
3	Mobile Homes	\$450.00	Month x	12	16,200.00
9	Boat Slips	\$50.00	Month x	12	5,400.00
10%	Vacancy Factor				(35,602.00)
14	RV Sites OVERFLOW	200-300	Month		UNKNOWN
	Laundry/Propane/Misc				<u>\$13,000.00</u>
	Effective Gross Income				\$320,418.00
	Cap Rate and Net Operating Income		11.30%		\$203,418.00
	Debt Service (Mortgage Payments):\$6,691.52 per month x 12 =				
	Cash on Cash % and Cash Flow		12.31%		\$123,120.00
	YIELD		14.00%		\$140,029.00

EXPENSES: 2006

Taxes, Licenses, Fees	\$11,000.00
Insurance	\$10,000.00
Electricity, Propane	\$47,000.00
Water, Sewer, Trash	\$16,000.00
Phone, Office	\$2,000.00
Supplies	\$1,000.00
Maintenance	\$9,000.00
Miscellaneous	\$1,000.00
Manager's	<u>\$20,000.00</u>
Total Expense	\$117,000.00
(Gross - Expenses)	
Year's Mtg. Principal	\$80,298.00
Year's Mtg. Interest	\$16,909.00
	\$63,389.00

Notes: This property is an older Mobile Home/RV/Campground Community that can easily be converted into a modern Waterfront RV Resort. **Sold on 10/1/07 for \$1,600,000 cash with bank financing.**

FOR APPOINTMENT TO SEE OR ADDITIONAL INFORMATION

CALL TOLL FREE: (800) 226-3839. Phones answered 24 hours a day to relay your message. Sales representatives are often in the field, but maintain contact by mobile phone and will respond to your call promptly.

BROKER: Rob Smith, ASSOCIATE: Harold Goodwin

Email : fortune.parks@lwbpark.com - Website: www.fortunerealestate.com

Information herein from sources deemed reliable, but not warranted

01/16/07

Pix #423



Waterfront



Street Scene



RV Section