



SUMMARY FACTS #428

55+ Mobile Home Community

FORTUNE REAL ESTATE
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Mobile Home Communities
 RV Resorts * Campgrounds
 Self-Storage Facilities

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

PHYSICAL INFORMATION

Spaces Developed	26	Spaces Occupied	23
Acreage	3+	Expansion	None
Recreation Hall	No	Laundry	No
Shuffleboard/Tennis	No	Swimming Pool	No
Rental Building	None	Rental Trailers	None
Streets Paved	Yes & Driveways	Landscaping	Large Oak Trees
Water Supply	Well	Sewage Disposal	Individual septic tanks
Highway Frontage	None	Water Frontage	None
Special Features	Quiet country setting within minutes of the city.		
Location	North Tampa Bay		

FINANCIAL INFORMATION

Total Sales Price	-----	-----	\$690,000.00
Cash Down		175,000.00	
Mortgages	Owner Financing @ 7% with 7yr Balloon	515,000.00	
Total		<u>\$690,000.00</u>	<u>\$690,000.00</u>

INCOME FY'08

20	Mobile Home Lots @	275.00	Month x	12	\$66,000.00
5	Mobile Homes @	Vacant	Month x	12	0.00
1	Mobile Home Lot @	Vacant	Month x	12	0.00

EXPENSES:

Taxes, Licenses, Fees	5922.00
Insurance	1703.00
Electricity	695.00
Water, Sewer, Trash	2454.00
Phone	0.00
Supplies	1242.00
Maintenance	0.00
Miscellaneous	0.00
Manager	<u>0.00</u>
Total Expense	\$12,016.00
(Gross - Expenses)	
Year's Mtg. Principal	43,678.00
Year's Mtg. Interest	7,879.00
	\$35,799.00

Lot Rent from 4 Homes		<u>\$12,240.00</u>
Effective Gross Income		\$78,240.00
Cap Rate and Net Operating Income	9.60%	\$66,224.00
Debt Service (Mortgage Payments):\$3,639.91 per month x 12 =		
Cash on Cash % and Cash Flow	12.88%	\$22,546.00
YIELD	17.39%	\$30,425.00

Notes: The 5 vacant homes can be sold for \$40,000-\$50,000. Clean, well maintained property. Additional income by filling vacant lot. Owner financing at 7% with 7 yr balloon. **SOLD ON 10/1/08 FOR \$600,000 WITH \$125,000 DOWN AND SELLER FINANCING AT 7% FOR 7 YEARS.**

FOR APPOINTMENT TO SEE OR ADDITIONAL INFORMATION

CALL TOLL FREE: (800) 226-3839. Voicemail answers 24 hours a day. 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

Pictures # 428



Typical Street Scene



Large Oak Trees



Large Lots