



Lakeside RV Park
55 Pads on the Rim



4074 HWY 441 SE

OKEECHOBEE, FLORIDA

OFFER MEMORANDUM



PeterDacko

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Peter Dacko

Executive Managing Director of Investments

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Executive Summary



YEAR BUILT
1990



55 PADS



LOT SIZE
2.1 ACRES



ZONING RR
RESIDENTIAL
RURAL

Lakeside RV Park includes 54 RV Spaces 7 boat slips, and a single family home. This park is and has been a historically fully occupied cash flowing RV park with the majority of tenants living there permanently. Located along the famous Lake Okeechobee in Central Florida the park is conveniently located within driving distance of the major Florida attractions and beaches.

Lakeside RV Park – 4074 US Highway 441 SE, Okeechobee, Florida

Lakeside RV Park is a privately owned, year-round RV community ideally situated along US Highway 441 SE in Okeechobee, just minutes from the Lake Okeechobee and located on a rim canal. The property features approximately 55 RV spaces on roughly two acres and caters exclusively to recreational vehicles, providing a peaceful, friendly environment for both seasonal and long-term residents. The park offers essential amenities including full hook-ups, laundry facilities with multiple washers and dryers, and a convenient location near boating, fishing, and local shopping. Utilities include city water and private septic, with most lots equipped for 30-amp service and select waterfront or park-owned sites upgraded to 50-amp. Several of the park's lots back directly to the canal, providing scenic water views and direct access to outdoor recreation.

Lakeside RV Park currently has a 24% vacancy factor however historically it has maintained an average occupancy near 90%, with a mix of permanent and transient tenants that reflect the seasonal rhythm of the Okeechobee area thus creating an opportunity with a unique upside potential.

Waterfront lots typically command a premium, and rental rates are modest, ranging from approximately \$500 to \$600 per month. The park includes a one park-owned home. With its established operations, consistent occupancy, and location within Florida's vibrant recreational corridor, Lakeside RV Park represents a classic Okeechobee asset—simple, stable, and positioned for long-term income growth through continued management and modernization.

OFFERING SUMMARY

NAME	Lakeside RV Park
ADDRESS	4074 Hwy 441 SE
COUNTY	OKEECHOBEE
LAND ACRES	2.1
NUMBER OF UNITS	55
LOT RENT ONLT (rented pads)	53
APN	1-36-37-35-0A00-00033-0000
APN	1-36-37-35-0A00-00034-A000
OWNERSHIP TYPE	FEE SIMPLE

FINANCIAL SUMMARY

OFFERING PRICE	\$3,150,000
PRICE PER UNIT	\$57,272.73
CURRENT GROSS	\$369,374
POTENTIAL GROSS INCOME	\$413,800
NOI (CURRENT)	\$169,337
NOI (MARKET)	\$263,731
CAP RATE (CURRENT)	5.70%
CAP RATE (MARKET)	8.50%
GRM (CURRENT)	8.4
GRM (MARKET)	7.7

Executive Summary

There is a **positive and growing appetite** to acquire **mobile home parks in Okeechobee, Florida**, driven by several compelling market dynamics:

Affordable Housing Demand

- Mobile home parks offer a low-barrier entry to homeownership or rental, making them increasingly attractive in markets like Okeechobee where affordable housing options are limited.
- Rising housing costs in South and Central Florida are pushing investors to target tertiary markets like Okeechobee for yield and long-term stability.

Interest in Stable, Cash-Flowing Assets

- Mobile home parks are viewed as **recession-resistant** with **low turnover and high occupancy rates**.
- Institutional and private investors alike are drawn to the **high cap rates** typically found in smaller Florida markets compared to metro areas.

Local Market Appeal

- Okeechobee has a **growing retiree and seasonal population**, ideal for mobile home living.
- The city benefits from **proximity to Lake Okeechobee** and recreation areas, making it attractive for both permanent

residents and snowbirds.

Low Operational Costs

- Compared to multifamily, MHPs often have **lower management and maintenance overhead**, especially when tenant-owned homes are prevalent.
- This appeals to value-add investors looking to optimize operational efficiencies.

Zoning and Regulatory Climate

- Okeechobee County has historically been more permissive toward mobile home developments than many coastal areas
- This relative flexibility creates opportunities for **expansion or infill development**.

Investor Interest:

- **High Yield Potential:** Compared to traditional multifamily assets, mobile home parks (MHPs) often offer **superior cap rates**, with many investors targeting higher cap rate in tertiary markets like Okeechobee.

Value-Add Opportunities:

- **Pad Upgrades & Utility Infrastructure:** Investors see value in **increasing lot counts**, upgrading septic and water systems, and billing utilities back to tenants. Thus is the case for the portfolio offered.

Value-Add Investment Opportunity

This represents a compelling **value-add opportunity**, offering upside through **rent adjustments**. Currently operating below market rents, the communities provide immediate potential for increased revenue through lease-up of vacant pads and rental rate realignment.

Market research indicates that typical lot rents in the surrounding area average **\$550 per month**, while legacy leases at the subject properties are currently **under market by approximately \$100 per pad**, highlighting an additional income growth lever.



WHY PETER DACKO & MEDIA REALTY

Unique selling proposition

Peter Dacko provides an unparalleled level of service and expertise which lends his clients the ability to achieve cutting-edge net returns. This is because Peter Dacko has an extremely unique skill set. Having been employed with the nation's leaders in real estate investment brokerage services, Peter has adapted the methodologies for the disposition for high-net-worth individuals and their assets and has applied it to the mid-core assets class with the greatest of success. Peter also utilizes the best market strategies gleaned from the residential market creating a seamless platform which emphasizes people first followed by strong underwriting, creating and adhering to specific business plans, maintaining a wide area database of investors and producing the best marketing materials which all the guarantees his ability to meet or exceed your expectations.

With the plethora of experience including over 25 years of commercial brokerage experience, owning a portfolio of residential income mid-core properties, principal owner in the South Florida Appraisal House and the owner/broker of Media Realty, Peter is positioned to facilitate any acquisition or disposition transaction large or small because his skill set and a core philosophy that is unique and specific to the mid-core asset class.

In addition to utilizing the various online platforms to provide exposure such as the Multiple Listing Service, LoopNet, Costar, CREXi, and a host of additional online partnerships, Peter has curated an expansive list of investors specific to the mid-core asset class. **This allows for the shotgun as well as a sniper approach to marketing where it's not uncommon to locate the highest and most probable buyer. To put it in perspective it's like having 75,000 snipers all at the same target at the same time.**

MEDIA REALTY SERVICES



Brokerage Services

Our marketing program is a unique action plan, which encompasses many areas of property promotion.



Commercial Real Estate

Media Realty is a full-service real estate company with a business platform which includes brokerage services



Residential Real Estate

Media Realty Residential is our specialized brokerage arm dedicated to assisting principals in residential transactions.



Property Management

Media Realty is committed to building long-term relationships that will enable our clients to maximize



Land & Development Services

As Dade and Broward counties are virtually built out, Media Realty's highest and best use platform



Market Intelligence

As a commitment to the communities in which we serve, Media Realty believes the flow of information should be free-flowing.



Landlord Tenant Representation

Media Realty understands the importance of finding and leasing to tenants who only show the proper credentials.



Valuation Services

Through our affiliate company, The South Florida Appraisal House, we can provide you with various reports



Brokerage Continuum

Transaction Management Media Realty...Average DOM 33 Media Realty...List Price vs. Sale Price 97.01%

LOCATION



WELCOME TO OKEECHOBEE

WELCOME TO THE CITY OF OKEECHOBEE



If you're looking for a friendly, rural, small-town community with a forward-thinking attitude, you'll feel right at home here in Okeechobee!

While it has a number of exciting business and industrial success stories, it's hard to beat early morning fishing on Lake Okeechobee. Whether it's landing a trophy fish or just the relaxing view of a variety of Florida's wildlife in their natural habitat waking up to a cool sunrise breeze, you'll fall in love with Okeechobee. In contrast, there's the excitement of a number of nationally sanctioned professional bass fishing tournaments.

Okeechobee is known as the "Speckled Perch Capital of the World" so it is only fitting that it holds the annual event in honor of this title. The Speckled Perch Festival, sponsored by the [Okeechobee Main Street](#), is our largest festival of the year and is held in March. Each year this downtown event attracts thousands of out of town visitors and locals alike. It's kicked off by a parade that wraps around Flagler Park. Hundreds of craft and food vendors are scattered about, the most popular being the Seminole booths with their colorful jackets and crafts for sale as well as their delicious pumpkin bread. There's also the Okeechobee Cattlemen's Rodeo and the Okeechobee County Fair going on at the Agri-Center.

There is a vibrant business district, but as our Okeechobee Main Street logo states they have 'old values and new visions'. On the 4th Saturday in July we have the Day of the Cowboy event, which includes a cattle drive through our town. Yes, we do things like that in Okeechobee!

Our location makes Okeechobee the Gateway to South Florida with convenient access to both coasts and all of Central Florida. Commercial and industrial concerns have found that Okeechobee is the place you want to be and they have taken an aggressive attitude toward seeking new businesses in their two local Industrial Parks.



Okeechobee, Florida presents a compelling opportunity for investors and developers seeking growth in an authentic, outdoor-centric Florida community. Anchored by the vast and iconic Lake Okeechobee—the largest freshwater lake in the state—the region is widely recognized for its world-class fishing, boating, and eco-tourism appeal. The 109-mile Lake Okeechobee Scenic Trail attracts cyclists, hikers, and birdwatchers from across the state, reinforcing the area's recreational value. Beyond its natural assets, Okeechobee boasts a strong agricultural heritage and a vibrant local culture, highlighted by annual events such as the Okeechobee Cattlemen's Rodeo and the nationally recognized Okeechobee Music & Arts Festival. The city's infrastructure supports both tourism and residential growth, with a stable economy rooted in farming, cattle ranching, and logistics. Its small-town charm, coupled with a strategic inland location, positions Okeechobee as a desirable market for residential, hospitality, and mixed-use development. Investors benefit from a lower barrier to entry compared to coastal markets, with room for long-term appreciation as South Florida's inland communities continue to grow in appeal and accessibility.



LOCATION MAP

[VIEW MAP](#)

LAKE SIDE RV PARK

OKEECHOBEE
COUNTY
PROPERTY
APPRAISER'S
PROPERTY
CARD#1

Okeechobee County Property Appraiser
Mickey L. Bandt, CFA
Parcel: 1-36-37-35-0A00-00033-0000 (27220)

Owner & Property Info

Owner

2204 AND 2214 MADISON STREET LLC
5221 PINETREE RD
PARKLAND, FL 33067-4110

Site

4074 HWY 441 SE OKEECHOBEE

Description

LOTS 7 AND 8, ROWLAND ACRES, NO. 2, SECTION 36, TOWNSHIP 37 SOUTH, RANGE 35 EAST, OKEECHOBEE COUNTY, FLORIDA, ALSO DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF SECTION 36, TOWNSHIP 37 SOUTH, RANGE 35 EAST, RUN THENCE SOUTH 89°54'00" WEST FOR A ...

Area

1.423 AC

S/T/R

36-37-35

Use Code

RV/MH/PK LOT (2800)

Tax District

30 - County (South Florida WMD)

The Description above is not to be used as the Legal Description for this parcel in any legal transaction.
The Use Code is a Dept. of Revenue code. Please contact Okeechobee County Planning & Development at 863-763-5548 for zoning info.

Property & Assessment Values

2024 Certified Values		2025 Preliminary Values	
Mkt Land	\$901,980	Mkt Land	\$992,156
Ag Land	\$0	Ag Land	\$0
Building	\$162,225	Building	\$128,956
XFOB	\$11,272	XFOB	\$11,272
Just	\$1,075,457	Just	\$1,132,384
Class	\$0	Class	\$0
Appraised	\$1,075,457	Appraised	\$1,132,384
SOH/10% Cap	\$0	SOH/10% Cap	\$0
Assessed	\$1,075,457	Assessed	\$1,132,384
Exempt	\$0	Exempt	\$0
Total Taxable	county:\$1,075,457 other:\$1,075,457 school:\$1,075,457	Total Taxable	county:\$1,132,384 other:\$1,132,384 school:\$1,132,384

NOTE: Property ownership changes can cause the Assessed value of the property to reset to full Market value, which could result in higher property taxes.

Sales History

Sale Date	Sale Price	Book/Page	Deed	V/L	Qualification (Codes)	RCode
6/10/2022	\$2,450,000	202208288	WD	I	Q	05 (Multi-Parcel Sale) - show
11/13/2020	\$725,000	202001196	WD	I	Q	05 (Multi-Parcel Sale) - show
5/1/1985	\$0	366 / 1756	WD	I	Q	02
4/1/1984	\$175,000	296 / 756	WD	I	Q	03

Building Characteristics

Bldg Sketch	Description	Eff Year Bt	Base SF	Actual SF	Bldg Value
Sketch	MH AV (0800)	1990	2136	3098	\$128,956
Sketch	COMMON 06 (9900)	1983	456	570	\$0

NOTE: The Building Characteristics shown here are used by the Property Appraiser's office solely for the purpose of determining a property's Just Value for ad valorem tax purposes and should not be used for any other purpose.

Extra Features & Out Buildings (Codes)

Code	Description	Year Bt	Value	Units	Dims	Condition (% Good)
AFA W4	MTL FLR MTL	1993	\$3,598	330.00	33 x 10	PD (50%)
SEA 4A	POUR CONC	1993	\$2,525	100.00	0 x 0	PD (25%)
SEA 6A	PT LUMBER	1993	\$4,163	181.00	0 x 0	PD (25%)
AFA N4	MTL FLR MTL	2007	\$519	80.00	8 x 10	PD (25%)
AFA N4	MTL FLR MTL	2017	\$467	24.00	6 x 4	PD (75%)

Land Breakdown

Code	Description	Units	Adjustments	Eff Rate	Land Value
573ADW	AMH SITE DW (MKT)	1.000 LT (0.035 AC)	1.0000/1.0000 1.0000/ /	\$42,636 /LT	\$42,636
573ARV	A/RV SITE (MKT)	40.000 LT (1.388 AC)	1.0000/1.0000 1.0000/ /	\$23,738 /LT	\$949,520

2025 Preliminary Values

updated: 10/2/2025

Aerial Viewer

Pictometry

Google Maps

2025 2024 2023 2022 2021 Sales

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by: CrazyLogic.com

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OKEECHOBEE
COUNTY
PROPERTY
APPRAISER'S
PROPERTY
CARD#2

Okeechobee County Property Appraiser

Mickey L. Bandi, CFA

Parcel: ** 1-36-37-35-0A00-00034-A000 (27222) **

2025 Preliminary Values

updated: 10/2/2025

Owner & Property Info

Owner	2204 AND 2214 MADISON STREET LLC 5221 PINETREE RD PARKLAND, FL 33067-4110		
Site	4074 HWY 441 SE OKEECHOBEE		
Description*	A PARCEL OF LAND LYING IN SECTION 36, TOWNSHIP 37 SOUTH, RANGE 35 EAST, OKEECHOBEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 36, BEAR SOUTH 89°34'00" WEST ALONG THE NORTH LINE OF SAID SE ...more***		
Area	0.69 AC	S/T/R	36-37-35
Use Code**	RV/MH/PK LOT (2800)	Tax District	30 - County (South Florida WMD)

*The Description above is not to be used as the Legal Description for this parcel in any legal transaction.

**The Use Code is a Dept. of Revenue code. Please contact Okeechobee County Planning & Development at 863-763-5548 for zoning info.

Property & Assessment Values

2024 Certified Values		2025 Preliminary Values	
Mkt Land	\$410,020	Mkt Land	\$451,022
Ag Land	\$0	Ag Land	\$0
Building	\$0	Building	\$0
XFOB	\$2,525	XFOB	\$2,525
Just	\$412,545	Just	\$453,547
Class	\$0	Class	\$0
Appraised	\$412,545	Appraised	\$453,547
SOH/10% Cap	\$0	SOH/10% Cap	\$0
Assessed	\$412,545	Assessed	\$453,547
Exempt	\$0	Exempt	\$0
Total Taxable	county:\$412,545 other:\$412,545 school:\$412,545	Total Taxable	county:\$453,547 other:\$453,547 school:\$453,547

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▼ Sales History

Sale Date	Sale Price	Book/Page	Deed	VI	Qualification (Codes)	RCode
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11/13/2020	\$725,000	2020011190	WD	I	Q	05 (Multi-Parcel Sale) - show
5/1/1995	\$0	366 / 1756	WD	I	Q	02
6/1/1992	\$120,500	335 / 236	WD	V	U	

▼ Building Characteristics

Bldg Sketch	Description	Eff Year Blt	Base SF	Actual SF	Bldg Value
N O N E					

▼ Extra Features & Out Buildings (Codes)

Code	Description	Year Blt	Value	Units	Dims	Condition (% Good)
SEA 4A	POUR CONC	2005	\$2,525	100.00	0 x 0	PD (25%)

▼ Land Breakdown

Code	Description	Units	Adjustments	Eff Rate	Land Value
573ARV	A/RV SITE (MKT)	19.000 LT (0.690 AC)	1.0000/1.0000 1.0000/ /	\$23.738 /LT	\$451,022

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by: GrizzlyLogic.com

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Aerial Viewer Pictometry Google Maps

2025 2024 2023 2022 2021 Sales





RENT ROLL

Note:

Landlord pays for trash.
 Tenants pay pro rata share
 of electric

\$21,370.00	\$27,920.00	Total Monthly
\$256,440.00	\$335,040.00	Total Yearly
\$26,709.08	\$34,000.00	Electric pass thru
\$283,149.08	\$369,040.00	Total Gross

Lot	Type	Current rents	If full
1	Lot Rent	\$450.00	\$450.00
1A	Unit Rent	\$475.00	\$475.00
1B	Lot Rent	\$450.00	\$450.00
2	Lot Rent	\$500.00	\$500.00
3	Lot Rent	\$450.00	\$450.00
4	vacant	vacant	\$500.00
5	Lot Rent	\$500.00	\$500.00
6	vacant	vacant	\$500.00
7	Lot Rent	\$450.00	\$450.00
8	vacant	vacant	\$500.00
9	Lot Rent	\$450.00	\$450.00
10	vacant	vacant	\$500.00
12	Lot Rent	\$450.00	\$450.00
13	Lot Rent	\$450.00	\$450.00
14	Lot Rent	\$500.00	\$500.00
15	Lot Rent	\$450.00	\$450.00
16	vacant	vacant	\$500.00
17	Lot Rent	\$450.00	\$450.00
18	Lot Rent	\$500.00	\$500.00
19	Lot Rent	\$450.00	\$450.00
20	Lot Rent	\$500.00	\$500.00
21	vacant	vacant	\$500.00
22	Lot Rent	\$500.00	\$500.00
23	Lot Rent	\$500.00	\$500.00
24	Lot Rent	\$450.00	\$450.00
25	Lot Rent	\$500.00	\$500.00
27	Unit Rent	\$1,500.00	\$1,500.00

Lot	Type	Current rents	If full
28	Lot Rent	\$450.00	\$500.00
32	Lot Rent	\$500.00	\$500.00
33	vacant	vacant	\$500.00
35	vacant	vacant	\$500.00
36	Lot Rent	\$600.00	\$600.00
37	vacant	vacant	\$500.00
38	vacant	vacant	\$500.00
39	Lot Rent	\$510.00	\$510.00
40	vacant	vacant	\$500.00
41	Lot Rent	\$500.00	\$500.00
42	vacant	vacant	\$500.00
43	Lot Rent	\$450.00	\$450.00
44	Lot Rent	\$450.00	\$450.00
45	Lot Rent	\$450.00	\$450.00
46	Lot Rent	\$500.00	\$500.00
47	Finance	\$750.00	\$750.00
48	Lot Rent	\$450.00	\$450.00
49	Lot Rent	\$450.00	\$450.00
50	Lot Rent	\$460.00	\$460.00
51	Lot Rent	\$500.00	\$500.00
52	Lot Rent	\$550.00	\$550.00
55	Lot Rent	\$550.00	\$550.00
56	Lot Rent	\$500.00	\$500.00
57	vacant	vacant	\$500.00
58	Lot Rent	\$450.00	\$450.00
59	Lot Rent	\$450.00	\$450.00
60	Lot Rent	\$475.00	\$475.00
61	Lot Rent	\$450.00	\$450.00













COMPARABLE SALES

COMMENTS DIRECT SALES COMPARISON



A comparable sale is property that is similar to the subject property in most respects. It is located in a nearby location. It has recently sold for a fair market value. The selection of comparable sales is in most appraisals is the single most determining factor in establishing the value. The responsibility is to fully research the local real estate market and determine which comparable sales represent the best value characteristics of the subject property.



The market or direct sales comparison approach to an estimate of value is a process of comparing market data, that is, prices paid for similar properties, prices asked by owners, and offers made by prospective buyers or the tenants willing to buy or lease. Typically a comparison grid is used and adjustments are made to each comparable sales used for major differences between the comparable and the subject property for such items as location, construction quality and significant amenities, etc. In the market approach, the attempts are made to both gauge and reflect the anticipated reaction by a typical purchaser to the subject property.

Sale Grid Definition

ADOM:	Agent Days on Market: This number describes how long a property for sale has been on the market. This gets broken down even further with CDOM and ADOM. CDOM, or Current Days on Market, is the time between when the home is listed and the present day. ADOM, or Accumulated Days on Market, also accounts for whether a listing was withdrawn or expired before being placed back on the market. (A CDOM may be 4 days while the ADOM is 154.) If a property is taken off the market for 60 days before it's relisted, then ADOM goes back down to zero.
Adj. SqFt	Adjusted Square Feet = Square Feet of Living Area + $\frac{1}{3}$ of the SF for all covered patios/porches + $\frac{1}{2}$ of the garage SF. This is the standard number use when calculating "Sale Price/Square Foot".
SqFt Living:	Total finished living area (with AC) Not to include open porches, balconies, terraces carports or garages.
Total Sq Ft:	The sum total of all measured areas including living area, covered porches, covered patios, carports & garages.
P G I:	Potential Gross Income The income generated by the subject property assuming 100% occupancy
G R M:	Gross Rent Multiplier; The list price/sale price divided by the potential gross income. This metrics does not take into account debt service, vacancy or expense.
Cap Rate:	Cap rate is one of the best ways to quickly assess a real estate investment deal. Cap rate is a measure that makes it possible to compare properties even though they produce different levels of operating earnings. It serves the same purpose as an earnings multiplier does for stock investors. The ratio of price/earnings, often called a PE ratio, allows investors to compare one company to the next. A cap rate is simply the inverse of the PE ratio. It is the the first-year operating earnings divided by the price or value.

Property Address	Property City	No Pads	Asking Price	Sale Price	Sale Date	Market Time	Vacancy	Land Area SF	Price Per SF	Price Per Unit	Cap Rate	Year Built
2031 Buddy Ln (2 Properties)	North Fort Myers		8,000,000					1870771	111.50		8.94	
5544 Lake Buffum Rd	Lake Wales	18	2,300,000			88	4.4	1398712	124.61	127,778	9.28	1985
2800 NE 5th Trl	Okeechobee	22	1,995,000			417		129809	199.50	90,682		1980
6657 SE 86th Blvd	Okeechobee	30	1,700,000			11	3.5	174240	113.33	56,667		1999
7650 Hwy 78 W	Okeechobee	28	1,699,990			296		110207	165.85	60,714	7.63	1984
14725 NW 1st Pkwy	Okeechobee	17	1,649,900			396	3.5	174240	485.26	97,053	9.38	2007
7770 SE Federal Hwy	Hobe Sound	70		\$5,755,000	12/17/2024		4.3	262208	2,397.92	82,214		
2410 E County Road 540a	Lakeland	12		\$850,000	7/18/2024			107593	96.92	70,833		1972
2100 Ridge Dr	Avon Park	13	700,000	\$650,000	7/12/2024	142		48700	13.05	50,000	9.43	1990



COMPARABLE GRID

PRIMARY EMPHASIS

[View Report](#)

Property Address	Property City	Asking Price	Sale Price	Sale Date	Market Time	# Pads	Building SF	Land Area AC	Price Per Unit	Price Per SF	Cap Rate	Year Built	Zoning
15101 N 15th St (2 Propert	Lutz	2,400,000	\$2,400,000			46	20,800	6.51	\$52,174	115.38			AS-1
6657 SE 86th Blvd	Okeechobee	1,700,000	\$1,700,000		11	30	15,000	4.00	\$56,667	113.33		1999	RV Mobile home
8015 W Baja Ct	Crystal River	550,000	\$550,000		53	11	1,000	4.97	\$50,000	550.00		1980	RURMH
1892 Happy Acres Ln	Melbourne	2,000,000	\$2,000,000		101	28	2,184	4.88	\$71,429	915.75	9.40	1954	GU, Melbourne
7650 Hwy 78 W	Okeechobee	1,699,990	\$1,699,990		296	28	10,250	2.53	\$60,714	165.85	7.63	1984	RV/MH,PK LOT
1247 Lpga Blvd	Daytona Beach	1,600,000	\$1,600,000		174	23	8,368	1.62	\$69,565	191.20		1958	MH1
1025 W Socrum Loop Rd	Lakeland	675,000	\$675,000		27	9	4,420	1.50	\$75,000	152.71		1973	RL - 4
28313 US Highway 27	Leesburg	2,800,000	\$2,800,000		259	41	20,000	7.00	\$68,293	140.00	8.86	1952	RMRP
7739 E Watson St	Inverness	775,000	\$775,000		129	13	40,000	1.83	\$59,615	19.38	7.74	1982	MDR
3520 SW 20th Ave (Part of	Gainesville		\$2,750,000	3/3/2025		48	16,624	3.84	\$57,292	165.42		1967	R-3
1210 E 148th Ave	Lutz	899,900	\$899,900	8/9/2024	342	12	4,032	0.71	\$74,992	223.19	7.03	1970	AI
6065 Bay Ave	Highland City	1,050,000	\$800,000	4/4/2025	332	13	7,420	1.51	\$61,538	107.82	8.98	1970	RL-4
15837-15907 Brenda St	Hudson	1,475,000	\$1,000,000	3/20/2025	367	18	7,570	2.55	\$55,556	132.10	14.17	1971	AR
1518 Clement Rd	Lutz		\$2,450,000	12/5/2024		34	18,140	7.76	\$72,059	135.06		1992	PD-H
2410 E County Road 540a	Lakeland		\$850,000	7/18/2024		12	8,770	2.47	\$70,833	96.92		1972	RI-4, Unincorp.Po
10031 Earl Ct	Hudson	1,759,000	\$1,530,375	5/24/2024	23	23	20,282	10.00	\$66,538	75.45		1972	ORMH
4533 Hidden Harbor Dr	Leesburg		\$2,900,000	8/8/2024		44	44,000	18.00	\$65,909	65.91		2015	
20046 Joseph Ln	Land O Lakes	1,099,000	\$820,000	2/19/2025	162	12	24,894	3.97	\$68,333	32.94	4.88	2005	ORMH
26015 McPherson Ln	Astor		\$900,000	3/4/2025		16	28,000	2.26	\$56,250	32.14		1966	A
5230 Park Blvd N	Pinellas Park		\$1,350,000	8/30/2024		19	3,726	1.23	\$71,053	362.32		1946	
2100 Ridge Dr	Avon Park	700,000	\$650,000	7/12/2024	142	13	49,820	1.12	\$50,000	13.05	9.43	1990	R3
5118 N Scenic Hwy	Lake Wales		\$950,000	11/19/2024		20	7,036	7.85	\$47,500	135.02		1969	A/RR, C-3,
1610 State Road 60 E	Valrico	1,900,000	\$1,600,000	3/7/2025	199	30	16,303	2.98	\$53,333	98.14	15.40	1949	CG
2395 N Woodland Blvd	Deland	2,100,000	\$1,900,000	12/19/2024	126	27	27,000	4.00	\$70,370	70.37	10.05	1998	PKG LT / MH Park
4090 Aurora Rd	Melbourne	1,300,000	\$1,300,000		101	18	13,333	2.38	\$72,222	97.50	8.92	1956	TR-3



COMPARABLE GRID

[View Report](#)

FINANCIALS

INCOME & EXPENSE

APPROACH TO VALUE

Summary			Proposed Financing	
Price:		\$3,150,000	Obtain 1st Mortgage	\$1,575,000
Down Payment:	50%	\$1,575,000	Terms:	6.50% interest
Number of Units:		55		30 yr. amortization
Price Per Unit		\$57,273		
Current GRM:		8.4	Monthly Payment:	\$10,050.79
Current CAP:		5.71%		
Market GRM:		7.7		
Market CAP:		8.51%		
Approximate Age:		1990		
Approximate Lot Size:		2.1 AC		

Annualized Operating Data				
	Current Rents		Market Rent	
Scheduled Gross Income:	\$374,200		\$410,800	
Less Vacancy Rate Reserve:	89,808	24.0%	41,080	10.00%
Gross Operating Income:	\$ 284,392		\$ 369,720	
Less Expenses:	104,389	27.90%	101,689	27.50%
Net Operating Income:	\$ 180,003		\$ 268,031	
Less Loan Payments:	120,609		120,609	
Pre Tax Cash Flow:	\$ 59,394	3.77% *	\$ 147,422	9.36%
Plus Principal Reduction:	11,573		11,573	
Total Return Before Taxes:	\$ 70,967	4.51% *	\$ 158,995	10.09%

*As Percent of Down Payment

Scheduled Income							Annualized Expenses	
Current Rents					Market Rent		Taxes:	Rate:
UNIT NUM	BDRMS/ BATHS	Unit Size	Avg. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income		
40	Lot Rent		\$490	\$19,600	\$550	\$22,000	Insurance:	35,000
1	Financed		\$750	\$750	\$750	\$750	Maintenance:	7,597
1	Unit Rent		\$1,500	\$1,500	\$1,500	\$1,500	Water	4,280
13	Vacant Pads		\$500	\$6,500	\$550	\$7,150	Electric	9,016
							Management	33,743
							Landscape	6,336
							Sectic Maintenance	3,200
							Licenses & Permits	1,800
							Supplies	441
								2,976
Total Scheduled Rent:				\$28,350		\$31,400		
Misc. Income: Electric Pass Through				2,833		2,833		
Monthly Scheduled Gross Income:				\$31,183		\$34,233	Total Expenses:	\$ 104,389
Annual Scheduled Gross Income:				\$374,200		\$410,800	Per Unit:	\$1,897.98

PRICING

LIST PRICE

\$3,350,000

Peter Dacko

Executive Managing Director of Investments

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