MANUFACTURED HOUSING COMMUNITY FOR SALE

GUERNSEY LAKE ESTATES

271 LAKESIDE DRIVE, DELTON, MICHIGAN 49046



OFFERING SUMMARY

Community: $1,900,000

Manufactured Homes: $1,000,000

Development Land: $165,000

Total Price: $3,065,000

IN-Place Comm NOI: $146,439

IN-Place Cap Rate: 7.71%

MHC Sites: 40

Occupied Sites: 36

MH Occupancy: 90%

Park Owned Homes: 22

Sewer: Public

PROPERTY OVERVIEW

Wisely Commercial Realty is pleased to offer for sale Guernsey Lake Estates located in Delton, MI. This is a rare opportunity to acquire 40 lakefront mobile home sites on Guernsey Lake. The owner has done a great job improving the property over the past few years and is ready for the next owner to complete maximizing the potential the property offers. The property is serviced by well water and city sewer. The owner has brought many new homes to the community. The property also includes 3 acres to the South where you can potentially add 22 more sites.

INVESTMENT HIGHLIGHTS

- Located on desirable Guernsey Lake
- The park-owned homes are 2019 - 2027
- City Sewer
- Potential Development Land for Expansion (22 Sites)

INVESTMENT OVERVIEW	
Community	$1,900,000
Manufactured Homes	$1,000,000
Development Land	$165,000
Total List Price:	**$3,065,000**
Total MH Sites	40
Occupied Sites	36
Occupancy	90%
Price Per Site	$47,500
IN-Place Community Cap Rate:	7.71%
Total Community Owned Homes	22

OPERATING DATA	COMMUNITY ONLY IN-PLACE
Gross Income	$222,039
Operating Expenses	$75,600
Net Operating Income	**$146,439**



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