MOBILE MANOR MHP

1st St and Dana Ave | Chappell, NE

OFFERING MEMORANDUM



Midwest MHC Brokers

CENTURY 21 Signature Real Estate

Mobile Manor MHP

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Exclusively Marketed by:

Jason Bergan
Century 21 SRE Commercial
Broker
(563) 880-9679
jbergan@c21sre.com
S65228000 (IA)

Drew Vlazny
Century 21 SRE
Broker
(563) 880-6200
drew@c21sre.com
20220468 (NE)

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MOBILE MANOR MHP

01 **Executive Summary**

Investment Summary

OFFERING SUMMARY

ADDRESS	1st St and Dana Ave Chappell NE 69129
COUNTY	Deuel
OCCUPIED LOTS	7
NUMBER OF LOTS	11
TENANT OWNED HOMES	7

FINANCIAL SUMMARY

PRICE	$199,000
PRICE PER UNIT	$18,091
OCCUPANCY	100.00%
NOI (2025)	$17,638
NOI (Lot Rent at $335)	$22,400
CAP RATE (2025)	8.86%
CAP RATE (Lot Rent at $335)	11.26%
GRM (2025)	6.90
GRM (Lot Rent at $335)	6.35

DEMOGRAPHICS	1 MILE	30 MILE	60 MILE
2026 Population	900	14,604	57,933
2026 Median HH Income	$57,252	$58,318	$64,106
2026 Average HH Income	$72,735	$79,751	$84,919

Investment Overview

- Mobile Manor is an opportunity for investors seeking a stable, cash-flowing property in an underserved market with growth potential. Mobile Manor MHC is an 11 lot community located 1-mile off I-80 in Western Nebraska. All seven (7) tenants reside in Tenant Owned Homes and are responsible for maintaining their own lots. Tenants pay $315 monthly for lot rent, are directly billed for electricity, and are paying a fixed amount of $22.85 for water usage.
- Utilities: Direct Billed / Recaptured
- This property would be a great opportunity for an investor new to the manufactured housing community space, or an easy addition to an experienced investor's portfolio.
- 100% City maintained streets which further limits ownerships expenses and maintenance.
- Snow removal is provided by the City.

Upside Opportunity

- Chappell, Nebraska represents a classic supply-constrained rural rental market with rising home values, limited rental inventory and stable demographic trends. This combination creates favorable conditions for investors seeking yield and long-term appreciation.
- Due to the affordability gap there is a large renter-by-necessity segment, which further supports the demand for affordable housing. This coupled with limited rental supply, creates an opportunity for new ownership to capitalize on infill.

Financial Analysis

- All numbers listed in the financial analysis are actuals based on rent collection and expense records provided by current ownership.
- Year two financials are based on raising lot rents to $335.

- Years 3-10 were based on a 4% lot rent increase year over year, which is likely below levels that could be attained by future ownership.
- Infill of the vacant lots was not included in the financial analysis, offering further upside to new ownership.
- Due to the strong need for affordable housing and lack of readily available options, new ownership can expect steady returns.

Utilities

- 100% public utilities
- Electricity: Direct Billed to Tenants
- Water: Billed Back - $22.85 monthly per lot. Water is not individually metered.

Additional Information

- Contact Broker for Additional Details



MOBILE MANOR MHP

02 **Location**

Location Summary
Locator Map
Drive Times

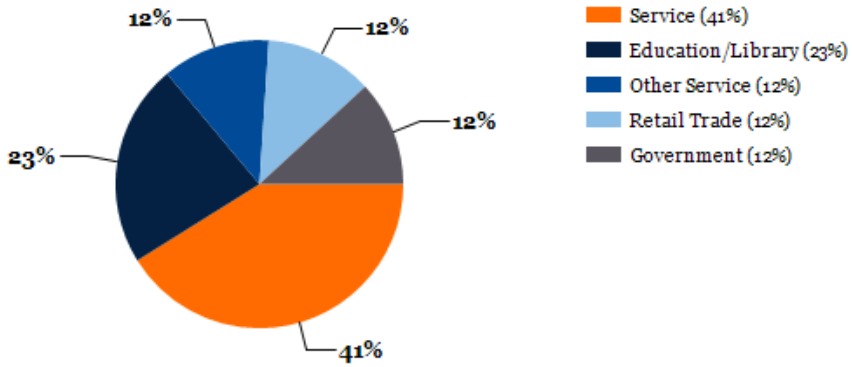
Chappell, NE

- As the county seat of Deuel County and located directly along the high-traffic Interstate 80 corridor, Chappell benefits from consistent regional connectivity. The local economy is anchored in agriculture, transportation, and essential services, creating steady demand for workforce housing. Employers in the area are mainly centered around agriculture, health care, education and government agencies.

Subject Property

- The subject property is located on the southern edge of Chappell, and is less than 4 blocks away from the local grocery store, bank, and city park.
- The community offers a high quality of life, including quiet neighborhoods, access to schools and other basic amenities. All factors that support long-term tenant retention and growth.

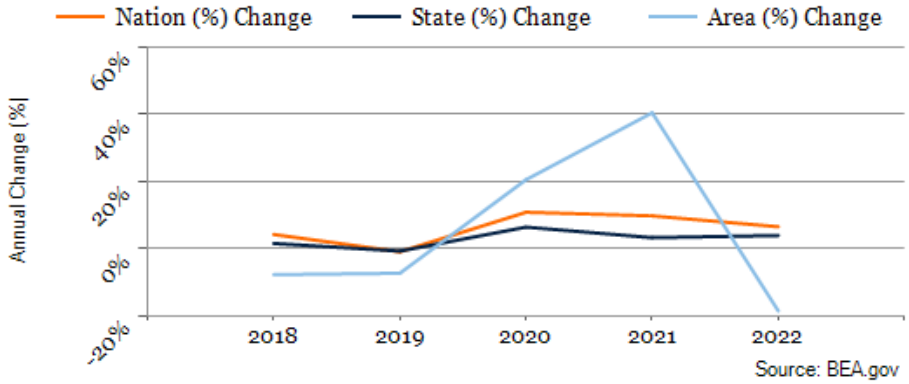
Major Industries by Employee Count

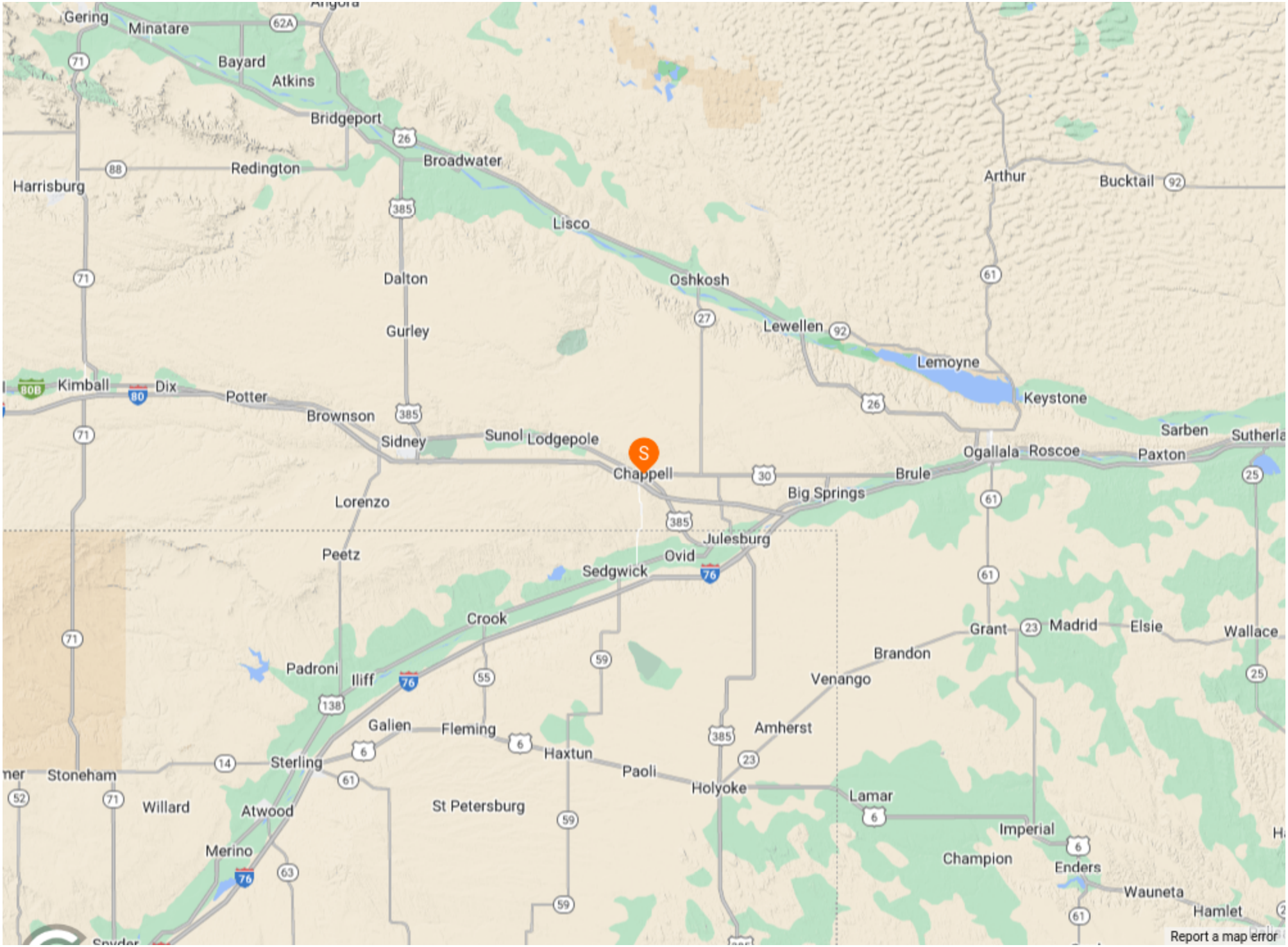


Largest Employers

Frenchman Valley Coop	50
Miller Memorial Nursing Home	30
Chappell Public Schools	25
City of Chappell	20
Deuel County Government	15
Frenchman Valley Coop Convenience Store	10
Chappell Medical Clinic	8
Chappell Post Office	5

Deuel County GDP Trend

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Bayard
Atkins
Bridgeport
Broadwater
Redington
Harrisburg
Lisco
Arthur
Bucktail
Dalton
Oshkosh
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Lewellen
Lemoyne
Kimball
Dix
Potter
Keystone
Brownson
Sidney
Sunol
Lodgepole
Sarben
Ogallala
Roscoe
Paxton
Chappell
Brule
Big Springs
Lorenzo
Julesburg
Peetz
Ovid
Sedgwick
Crook
Grant
Madrid
Elsie
Wallace
Brandon
Padroni
Iliff
Venango
Galien
Fleming
Amherst
Haxtun
Sterling
Paoli
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Lamar
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Atwood
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Imperial
Merino
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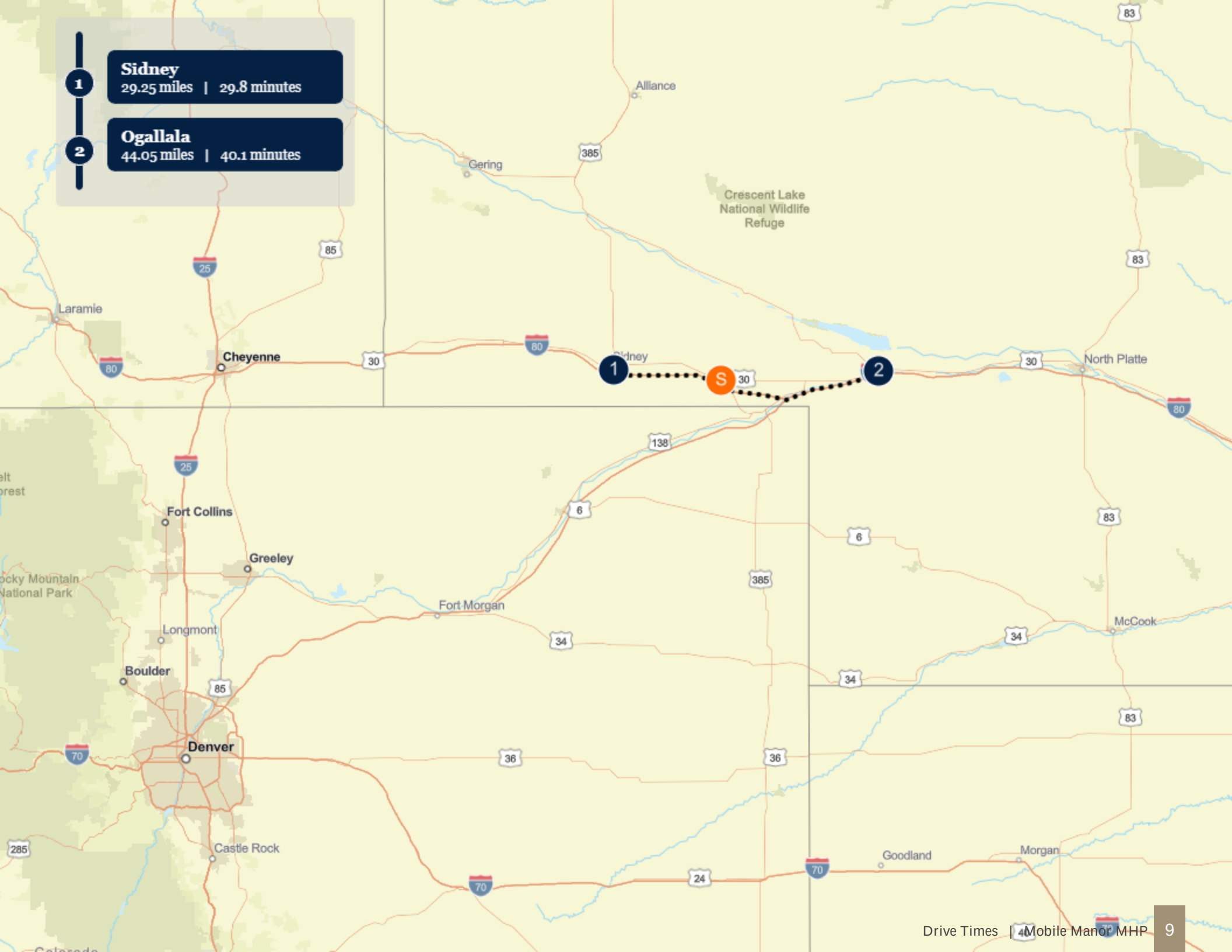
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Sidney
29.25 miles | 29.8 minutes
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Ogallala
44.05 miles | 40.1 minutes
Alliance
Gering
Crescent Lake National Wildlife Refuge
Laramie
Cheyenne
Sidney
North Platte
Fort Collins
Greeley
Fort Morgan
Longmont
Boulder
Denver
McCook
Castle Rock
Goodland
Morgan
S
1
2

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03 Property Description

Property Features
Property Images

PROPERTY FEATURES

NUMBER OF LOTS	11
OCCUPIED LOTS	7
TENANT OWNED HOMES	7
VACANT LOTS	4
ZONING TYPE	Commercial

UTILITIES

WATER	Landlord- Partial Bill Back
TRASH	Tenant- Direct
GAS	Tenant- Direct
ELECTRIC	Tenant- Direct



















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04 **Rent Roll**

Rent Roll

Unit	Current Rent	Notes
1	$315.00	TOH
3	$315.00	TOH
4	$315.00	TOH
5	$315.00	TOH
7	$315.00	TOH
8	$315.00	TOH
9	$315.00	TOH
Totals / Averages	$2,205.00	

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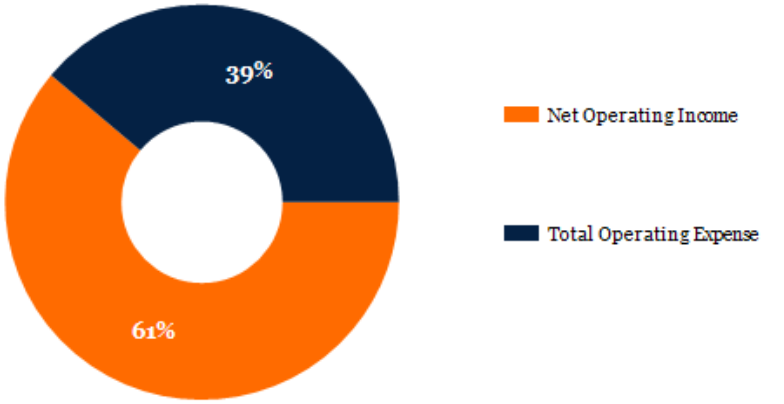
05 Financial Analysis

Income & Expense Analysis
Multi-Year Cash Flow Assumptions
Cash Flow Analysis
Financial Metrics

INCOME	2025		LOT RENT AT $335	
Gross Scheduled Rent	$26,460	91.7%	$28,140	89.8%
Late Fee	$156	0.5%		
Pet Fee	$385	1.3%	$1,020	3.3%
Utility Income	$1,856	6.4%	$2,167	6.9%
Effective Gross Income	**$28,857**		**$31,327**	
Less Expenses	$11,219	38.87%	$8,927	28.49%
Net Operating Income	**$17,638**		**$22,400**	

REVENUE ALLOCATION

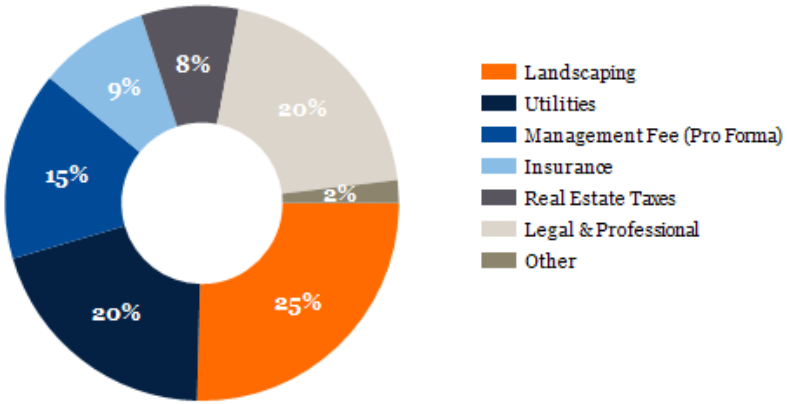
2025



EXPENSES	2025	Per Unit	LOT RENT AT $335	Per Unit
Real Estate Taxes	$896	$81	$896	$81
Insurance	$1,017	$92	$1,017	$92
Management Fee (Pro Forma) ($, 5.00% of GSI)	$1,735	$158	$1,407	$128
Utilities	$2,252	$205	$2,252	$205
Landscaping	$2,850	$259	$2,850	$259
Legal & Professional	$2,258	$205	$500	$45
Cleaning & Maintenance	$206	$19		
License	$5		$5	
Total Operating Expense	**$11,219**	**$1,020**	**$8,927**	**$812**
% of EGI	38.87%		28.49%	

DISTRIBUTION OF EXPENSES

2025



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	$199,000

EXPENSES - Growth Rates

Real Estate Taxes	3.00%
Insurance	1.00%
Utilities	1.00%

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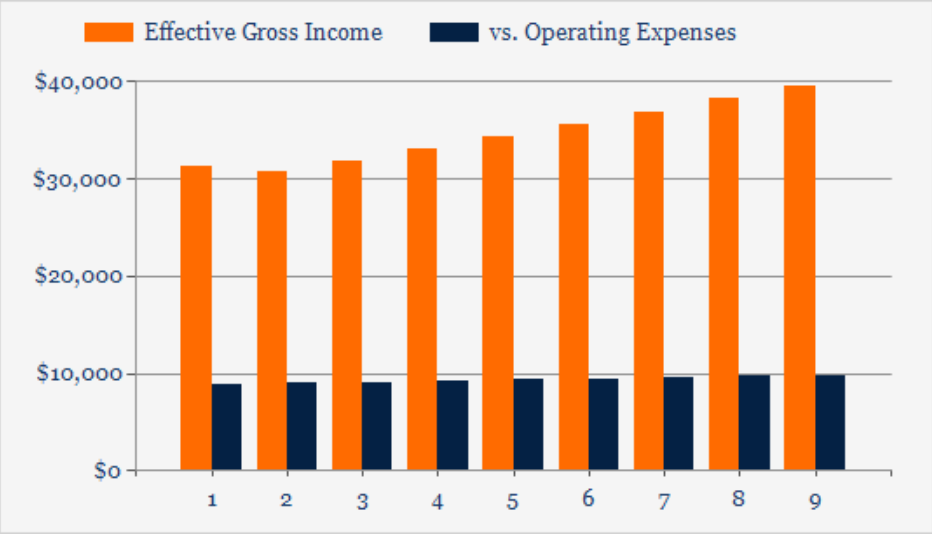
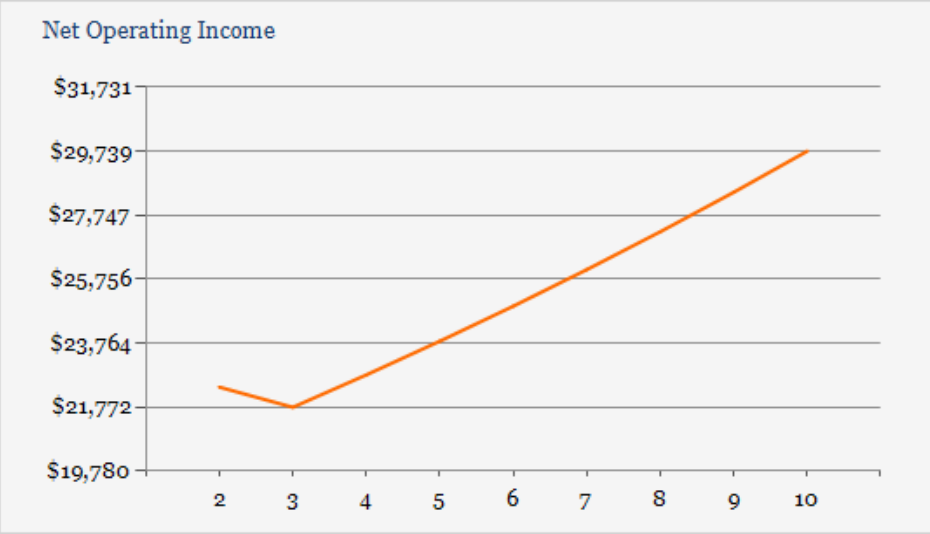
Calendar Year	2025	Lot Rent at $335	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	$26,460	$28,140	$27,518	$28,619	$29,764	$30,954	$32,193	$33,480	$34,820	$36,212
Late Fee	$156	$0	$0	$0	$0	$0	$0	$0	$0	$0
Pet Fee	$385	$1,020	$1,020	$1,020	$1,020	$1,020	$1,020	$1,020	$1,020	$1,020
Utility Income	$1,856	$2,167	$2,189	$2,211	$2,233	$2,255	$2,278	$2,300	$2,323	$2,347
Effective Gross Income	$28,857	$31,327	$30,727	$31,850	$33,017	$34,229	$35,491	$36,800	$38,163	$39,579
Operating Expenses										
Real Estate Taxes	$896	$896	$923	$951	$979	$1,008	$1,039	$1,070	$1,102	$1,135
Insurance	$1,017	$1,017	$1,027	$1,037	$1,048	$1,058	$1,069	$1,080	$1,090	$1,101
Management Fee (Pro Forma)	$1,735	$1,407	$1,376	$1,431	$1,488	$1,548	$1,610	$1,674	$1,741	$1,811
Utilities	$2,252	$2,252	$2,275	$2,297	$2,320	$2,343	$2,367	$2,391	$2,414	$2,439
Landscaping	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850
Legal & Professional	$2,258	$500	$500	$500	$500	$500	$500	$500	$500	$500
Cleaning & Maintenance	$206	$0	$0	$0	$0	$0	$0	$0	$0	$0
License	$5	$5	$5	$5	$5	$5	$5	$5	$5	$5
Total Operating Expense	$11,219	$8,927	$8,955	$9,071	$9,190	$9,313	$9,439	$9,569	$9,703	$9,840
Net Operating Income	$17,638	$22,400	$21,772	$22,779	$23,827	$24,916	$26,052	$27,231	$28,460	$29,739





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Calendar Year	2025	Lot Rent at $335	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	8.86%	11.26%	10.94%	11.45%	11.97%	12.52%	13.09%	13.68%	14.30%	14.94%
Operating Expense Ratio	38.87%	28.49%	29.14%	28.48%	27.83%	27.20%	26.59%	26.00%	25.42%	24.86%
Gross Multiplier (GRM)	6.90	6.35	6.48	6.25	6.03	5.81	5.61	5.41	5.21	5.03
Breakeven Ratio	38.88%	28.50%	29.15%	28.48%	27.84%	27.21%	26.60%	26.00%	25.42%	24.86%
Price / Unit	$18,091	$18,091	$18,091	$18,091	$18,091	$18,091	$18,091	$18,091	$18,091	$18,091

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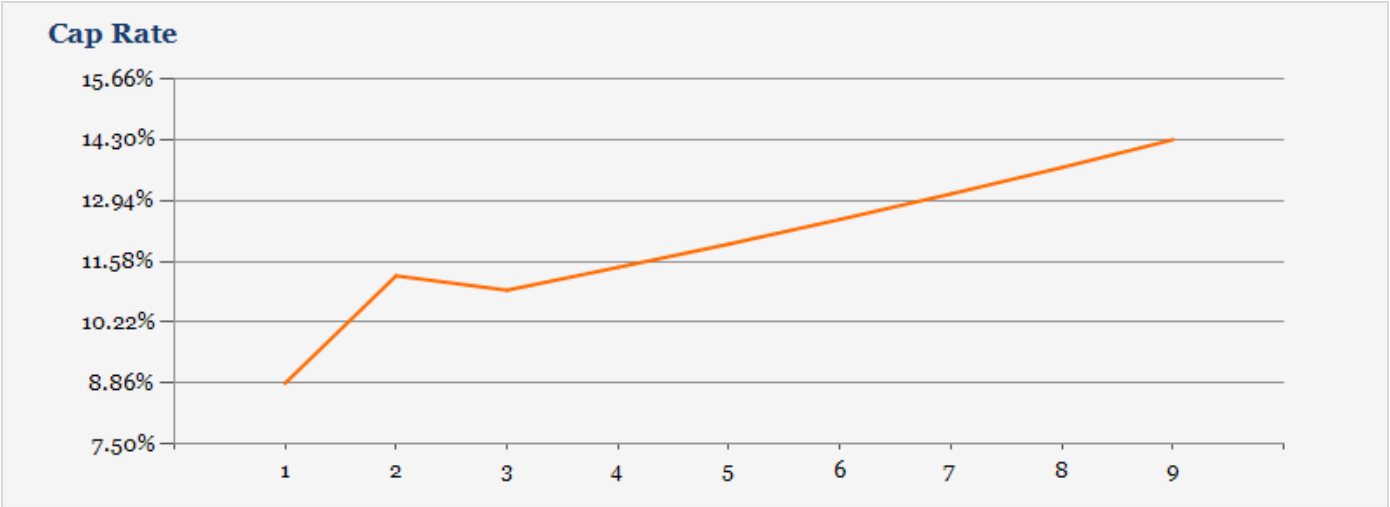

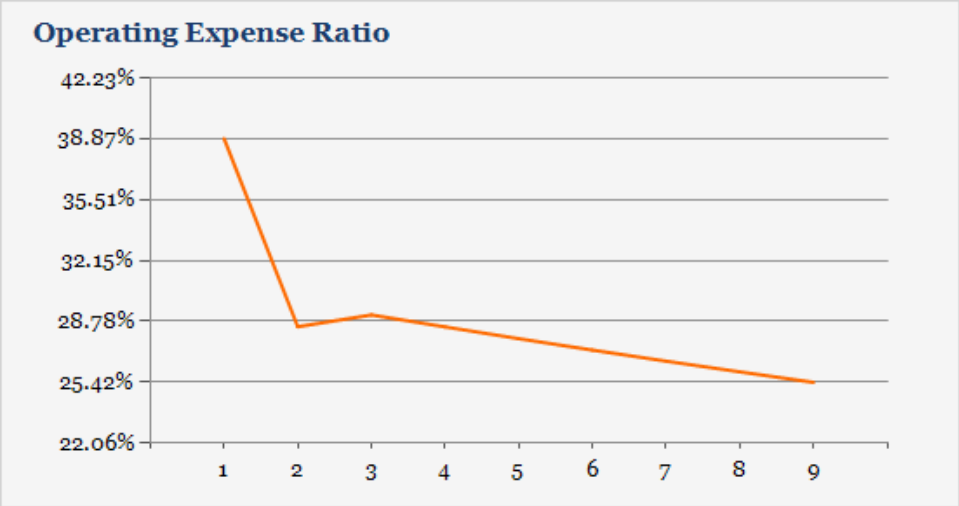

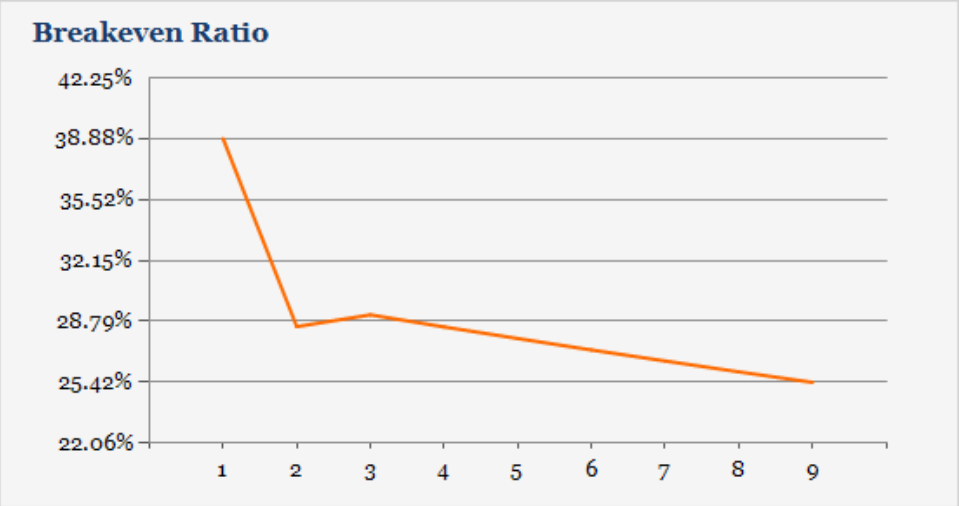

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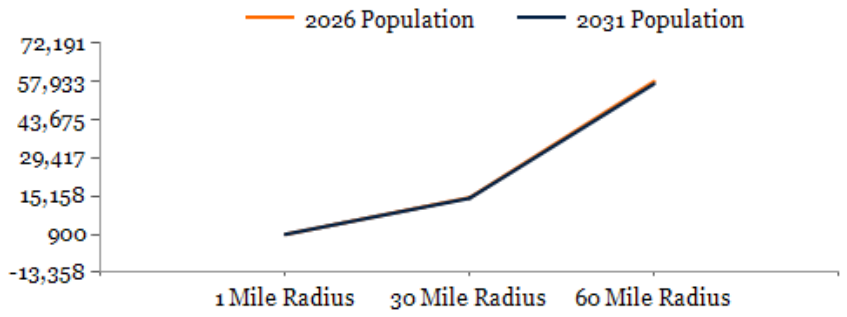
06 Demographics

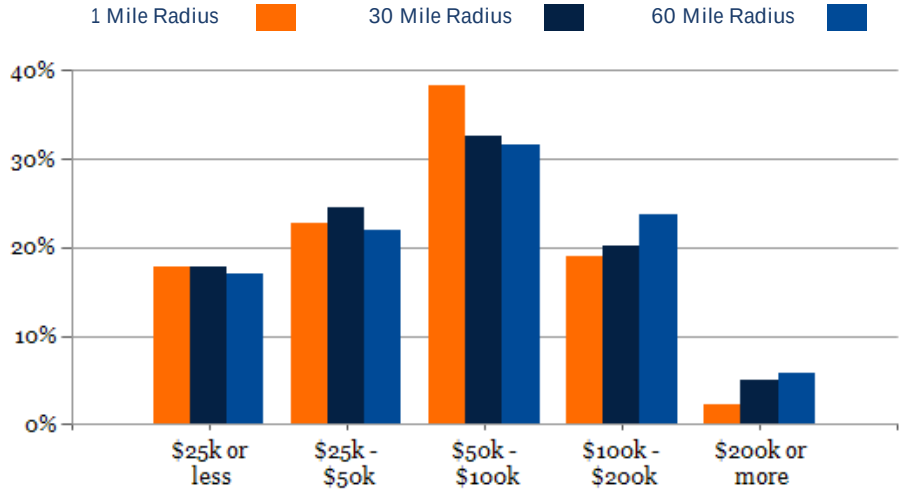
General Demographics

POPULATION	1 MILE	30 MILE	60 MILE
2000 Population	1,023	16,017	60,707
2010 Population	960	15,511	61,239
2026 Population	900	14,604	57,933
2031 Population	912	14,406	57,040
2026 African American	2	84	852
2026 American Indian	2	115	529
2026 Asian	5	124	370
2026 Hispanic	56	1,484	8,456
2026 Other Race	16	537	3,636
2026 White	834	12,877	48,462
2026 Multiracial	40	865	4,042
2026-2031: Population: Growth Rate	1.35%	-1.35%	-1.55%

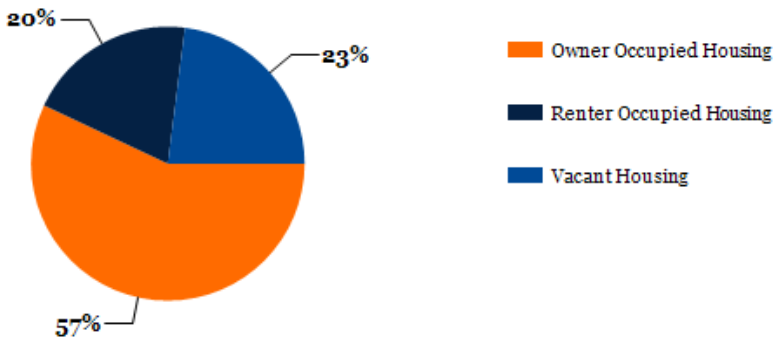
2026 HOUSEHOLD INCOME	1 MILE	30 MILE	60 MILE
less than $15,000	35	580	2,173
$15,000-$24,999	38	595	1,866
$25,000-$34,999	22	610	1,902
$35,000-$49,999	71	995	3,305
$50,000-$74,999	89	1,234	4,057
$75,000-$99,999	68	902	3,480
$100,000-$149,999	68	1,011	3,823
$150,000-$199,999	10	312	1,825
$200,000 or greater	9	335	1,366
Median HH Income	$57,252	$58,318	$64,106
Average HH Income	$72,735	$79,751	$84,919



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

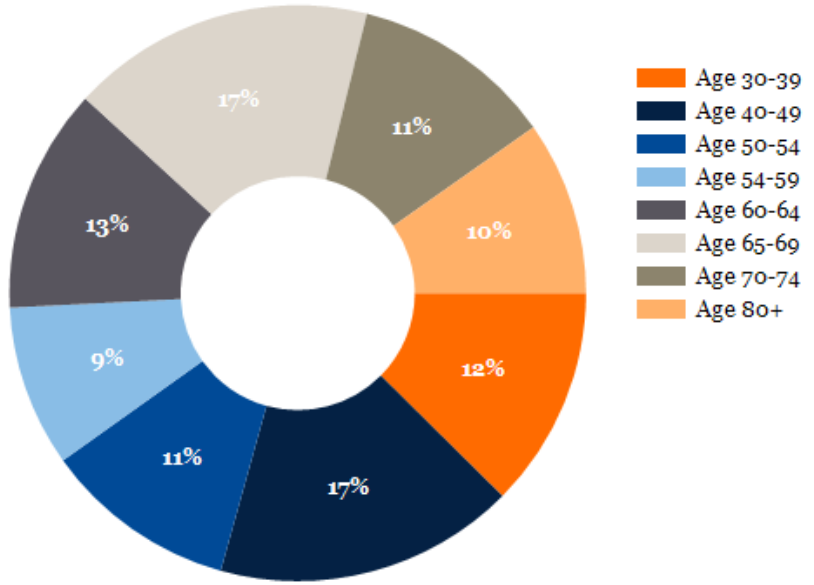


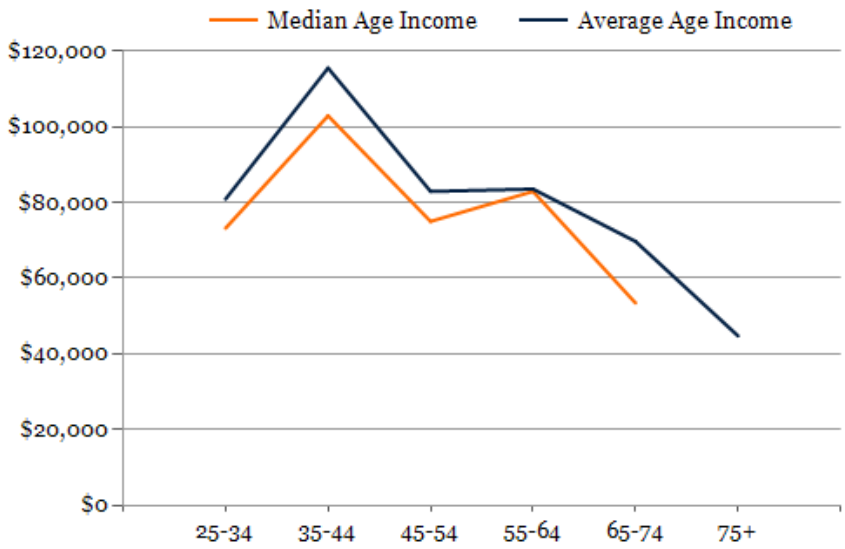
Source: esri

2026 POPULATION BY AGE	1 MILE	30 MILE	60 MILE
2026 Population Age 30-34	35	796	3,619
2026 Population Age 35-39	35	869	3,578
2026 Population Age 40-44	39	874	3,628
2026 Population Age 45-49	56	815	3,226
2026 Population Age 50-54	61	797	3,200
2026 Population Age 55-59	51	831	3,327
2026 Population Age 60-64	71	1,091	4,051
2026 Population Age 65-69	96	1,178	4,251
2026 Population Age 70-74	64	961	3,423
2026 Population Age 75-79	55	769	2,623
2026 Population Age 80-84	32	486	1,743
2026 Population Age 85+	23	426	1,656
2026 Population Age 18+	722	11,551	45,924
2026 Median Age	50	45	43
2031 Median Age	50	46	44

2026 INCOME BY AGE	1 MILE	30 MILE	60 MILE
Median Household Income 25-34	$73,210	$63,214	$70,025
Average Household Income 25-34	$80,899	$77,641	$85,587
Median Household Income 35-44	$102,921	$79,809	$88,455
Average Household Income 35-44	$115,537	$99,595	$108,568
Median Household Income 45-54	$75,000	$81,827	$88,300
Average Household Income 45-54	$82,930	$102,584	$106,386
Median Household Income 55-64	$82,918	$66,766	$76,243
Average Household Income 55-64	$83,541	$88,138	$94,139
Median Household Income 65-74	$53,427	$52,313	$54,992
Average Household Income 65-74	$69,717	$72,462	$73,367
Average Household Income 75+	$44,741	$52,874	$56,156

Population By Age





MOBILE MANOR MHP

07 **Company Profile**

Advisor Profile

Jason Bergan
Broker

With a range of experience in various facets of the real estate, construction, and development industries; Jason and Drew came together to create Midwest MHC Brokers in 2021.

Midwest MHC Brokers is a commercial brokerage with Century 21 Signature Real Estate located in Ankeny, Iowa. We specialize in mobile home community sales throughout the Midwest and multifamily housing sales in central Iowa.

Jason Bergan - Jason began his real estate career in property management in Ames, IA where he received his bachelor's degree in Marketing and International Business from Iowa State University. He became a licensed Realtor in 2017 and has been brokering mobile home communities throughout the Midwest since 2019.

Drew Vlazny - Drew received a bachelor's degree at Upper Iowa University and started working for the US Army Corps of Engineers upon graduation. For the Corps, Drew spent several years working in RV Parks and Campgrounds in Iowa, Wisconsin, Illinois, Missouri and Georgia. Following his time in RV Parks, Drew spent another 5 years with the Corps focusing on Regulatory Compliance and Development Review in Nebraska.

Mobile Manor MHP

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The information contained herein is not a substitute for a thorough due diligence investigation. Century 21 SRE Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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Jason Bergan
Century 21 SRE Commercial
Broker
(563) 880-9679
jbergan@c21sre.com
S65228000 (IA)

Drew Vlazny
Century 21 SRE
Broker
(563) 880-6200
drew@c21sre.com
20220468 (NE)

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