



# HARBOR VISTA MOBILE HOME PARK & MARINA

9510 Harbor Drive, Glenhaven, CA 95443



VALUE & STRATEGY REPORT

2023

**PREPARED BY:**

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FUTURE  
REAL ESTATE ENTERPRISES

## LOCAL AREA



•Glenhaven is an unincorporated community in Lake County, California. It is located on Clear Lake 3 miles west of Clearlake Oaks, at an elevation of 1345 feet.

•Glenhaven, CA is a city with great restaurants, attractions, history and people. There are around 159 people who live in Glenhaven and approximately 58,309 who live in Lake County. There are 23,974 households in Glenhaven. Families make up 15,389 of these households.

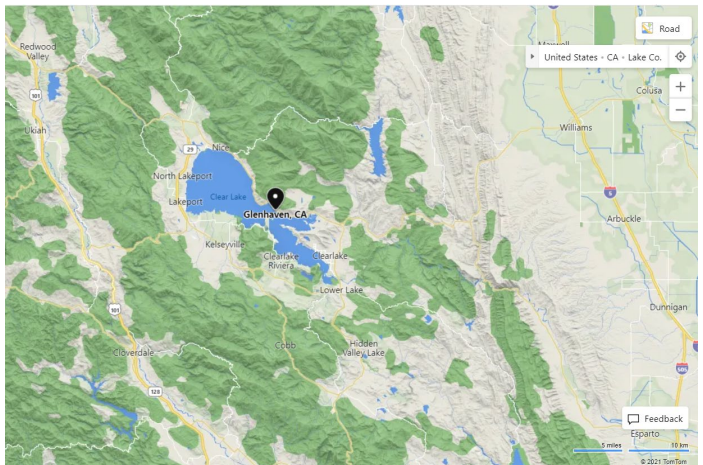
•School enrollment refers to students currently attending school, both private and public. Education attainment is defined as "the highest level of education completed in terms of highest degree or the highest level of schooling completed."

•There are 45,977 people that are employed over the age of 16 in Glenhaven. The 45,977 employed over the age of 16 are broken down into the class of worker. There are 13,405 private wage and salary workers, 4,334 government workers, 2,641 self-employed workers and approximately N/A unpaid family workers.

•In Glenhaven, CA there are 32,528 housing units; of those housing units, there are approximately 23,974 occupied and 8,554 vacant. Types of homes change over the years, but single family homes detached have remained fairly consistent. In Glenhaven, there are 20,067 1-unit detached housing units. Single-family attached homes, 1-unit attached, which are also known as row houses or town homes, total 533 units in Glenhaven. Apartment housing and apartment buildings are from 2-50 units.

•There are several different ranges if you are looking to rent or are a renter in Glenhaven. There are 246 housing units with rent less than \$200, 515 with rent between \$200-299, 1,738 with rent between \$300-499 and 3,786 with rent for \$500 and above. Full Glenhaven gross rent statistics are shown in the table below.

•The rate of violent crime in Glenhaven is 6.62 per 1,000 residents during a standard year. People who live in Glenhaven generally consider the central part of the city to be the safest for this type of crime. Your chance of being a victim of violent crime in Glenhaven may be as high as 1 in 151.





# PROPERTY PROFILE



Name of Park: **HARBOR VISTA MHP & MARINA**

Location: **9510 Harbor Drive, Glenhaven, CA 95443**

Land Size: 0.57 Acres

Type of Park: All Age Community

# of Spaces: 18 Legal Mobile Home Spaces

Utilities: Electric and Gas are paid by Tenants

Utilities: City Water, Trash, Septic expense is paid by park and included in the rent currently.

Amenities: Laundry Room [Currently Closed]

\*Seller Financing Available with \$325,000 Down\*



**WATER FRONTAGE**

**NO RENT CONTROL**

**UTILITIES SUB-METERED**

**UTILITY UPSIDE TO BUYER**

**GREAT LOCATION**

**TURN AROUND INVESTMENT**

**VACANCY UPSIDE**

 **FUTURE**  
REAL ESTATE ENTERPRISES

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# PROPERTY PROFILE





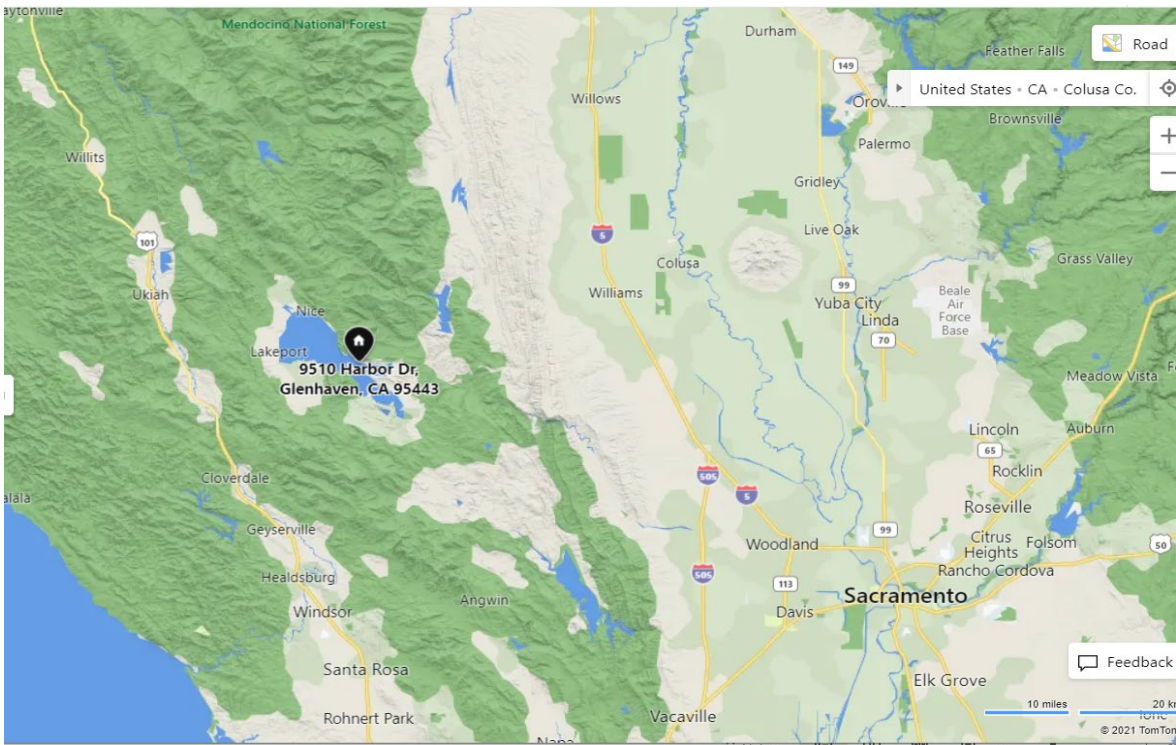
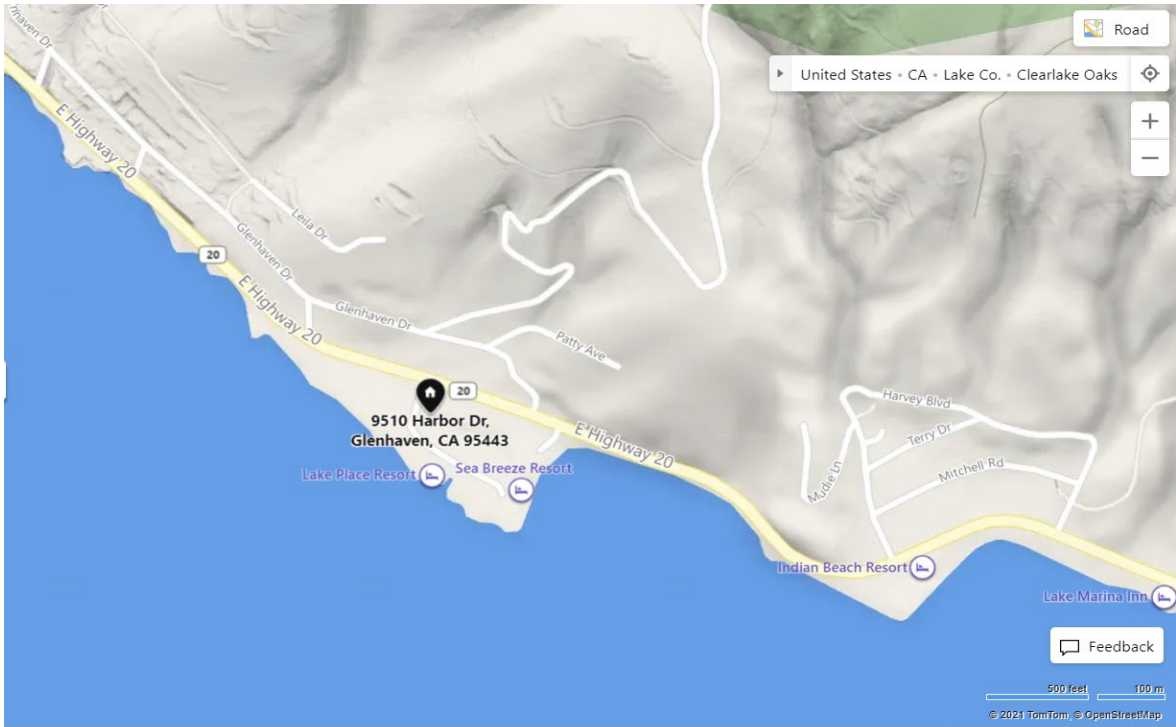
# PROPERTY PROFILE







# PROPERTY PROFILE



# RENT-MARKET SURVEY

## Harbor Vista MHP

9510 Harbor Dr, Glenhaven, CA 95443

### SUMMARY

Date Surveyed: May-23  
Total Spaces: 18  
Vacant Spaces/Homes: 7  
Year Built:  
Sewer / Septic: SEPTIC  
Well / City Water: CITY  
Type of Park: AA  
Park Owned Homes: 0

### AMENITIES


LR [CLOSED]  
Water  
Frontage


	# of Spaces	Average Rent	Monthly	Annually
MHP SPACES	18	\$464	\$8,345	\$100,145
RV	0	\$0	\$0	\$0
APT	0	\$0	\$0	\$0
SFR	0	\$0	\$0	\$0
OTHER	0	\$0	\$0	\$0
OTHER	0	\$0	\$0	\$0
<b>Total/Average</b>	<b>18</b>		<b>\$8,345</b>	<b>\$100,145</b>


		Utilities	Paid By	Direct/ Sub
APN	035-571-150-000	ELECTRIC	TENANT	SUB
Zoning		GAS	TENANT	Propane
Acreage	0.57	WATER	PARK	Included
Density	31.58	TRASH	PARK	Included
Rental Agreement	Month-to-Month	SEWER	PARK	Included
Rent Control	NO	INTERNET	TENANT	DIRECT



# RENT-MARKET SURVEY

Harbor Vista MHP						9510 Harbor Dr, Glenhaven, CA 95443
Date	May-23	Utilities	Paid By	Direct/ Sub	Amenities	
Address	9510 Harbor Dr, Glenhaven, CA 95443					
Spaces	18	Electric	TENANT	SUB	LR [CLOSED]	
Vacant	7	Gas	TENANT	Propane	Water Frontage	
Occupancy Rate	61%	Water	PARK	Included	0	
Sewer/Septic	SEPTIC	Trash	PARK	Included	0	
Well/City H2O	CITY	Septic	PARK	Included	0	
Type of Park	AA	Cable	TENANT	DIRECT	0	
Sub-Metered	YES					
# Park Owned	0	MIX	# OF SPACES	RENT	MONTHLY	
Acreage	0.57	Single Wide:	18	\$464	\$8,345	
Density		Double Wide:	0	\$464	\$0	
Rent Control	NO	Triple Wide:	0	\$464	\$0	
POH Rent		RV:	0	\$0	\$0	
		APT:	0	\$0	\$0	
		SFR:	0	\$0	\$0	
Total:			18	\$8,345	Mobile Home Average Rent:	\$464

The Oasis MHP						13050 Island Dr, Clearlake Oaks, CA 95423
Date	May-23	Utilities	Paid By	Direct/ Sub	Amenities	
Address	13050 Island Dr, Clearlake Oaks, CA 95423					
Spaces	32	Electric	Tenant	SUB	0	
Vacant	0	Gas	Tenant	SUB	0	
Occupancy Rate	100%	Water	Tenant	SUB	0	
Sewer/Septic	Sewer	Trash	Tenant	SUB	0	
Well/City H2O	City	Sewer	Tenant	SUB	0	
Type of Park	AA	Cable	Tenant	DIRECT	0	
Sub-Metered	YES					
# Park Owned	0	MIX	# OF SPACES	RENT	MONTHLY	
Acreage	1.00	Single Wide:	32	\$530	\$16,960	
Density	25.00	Double Wide:	0	\$0	\$0	
Rent Control	No	Triple Wide:	0	\$0	\$0	
POH Rent		RV:	0	\$0	\$0	
Total:			32	\$16,960	Mobile Home Average Rent:	\$530

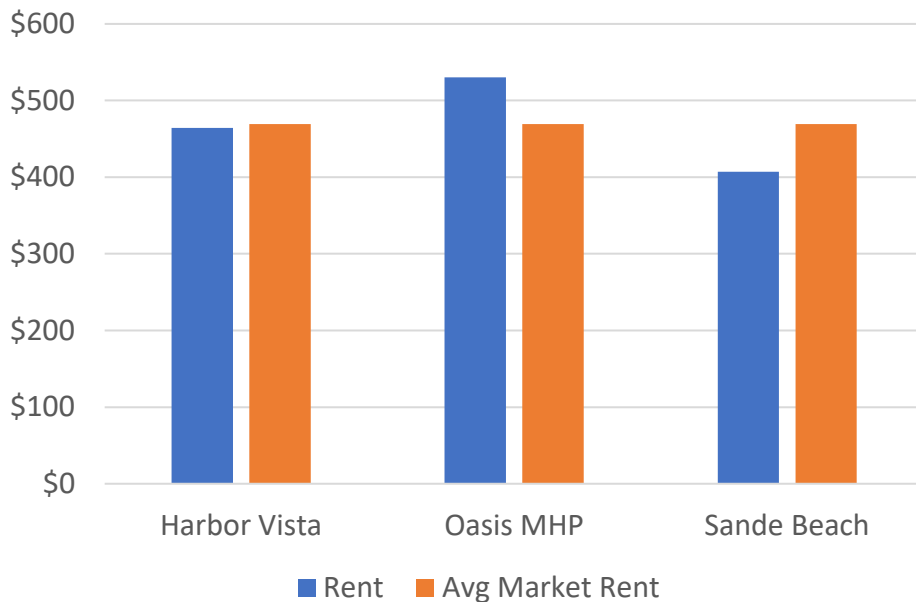
Sande Beach Trailer Lodge						5800 E Highway 20, Lucerne, CA 95458
Date	May-23	Utilities	Paid By	Direct/ Sub	Amenities	
Address	5800 E Highway 20, Lucerne, CA 95458					
Spaces	25	Electric	Tenant	SUB	0	
Vacant	0	Gas	Tenant	SUB	0	
Occupancy Rate	100%	Water	Park	DIRECT	0	
Sewer/Septic	Septic	Trash	Park	DIRECT	0	
Well/City H2O	City	Septic	Park	DIRECT	0	
Type of Park	AA	Cable	Tenant	DIRECT	0	
Sub-Metered	YES					
# Park Owned	2	MIX	# OF SPACES	RENT	MONTHLY	
Acreage	1.00	Single Wide:	25	\$407	\$10,175	
Density	25.00	Double Wide:	0	\$0	\$0	
Rent Control	No	Triple Wide:	0	\$0	\$0	
POH Rent		RV:	0	\$0	\$0	
Total:			25	\$10,175	Mobile Home Average Rent:	\$407



# RENT-MARKET SURVEY

PARK NAME	AA or 55+	TOTAL SPACES	AVERAGE RENTS	OCCUPANCY RATE
Harbor Vista MHP	AA	18	\$464	61%
The Oasis MHP		32	\$530	100%
Sande Beach Trailer Lodge		25	\$407	100%
MH RENT AVERAGE:		28.5	\$469	100%

## SUMMARY OF SURVEY DATA



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# FINANCIAL PROFILE & VALUE RENT ROLL

	SPACE	POC	SPACE
		INCOME	RENT
1	1	0	450
2	2	0	500
3	3	0	450
4	4	0	0
5	5	0	0
10	10	0	450
11	11	0	0
12	12	0	450
13	13	0	500
14	14	0	450
15	15	0	500
16	16	0	450
17	17	0	0
18	18	0	0
19	19	0	0
20	20	0	450
21	21	0	450
22	22	0	0

VACANT LOT	
EMPLOYEE	
RENT TO OWN / POH	
NO SPACE	
KEY	
MHP SPACES	18
RV	0
APT	0
SFR	0
OTHER	0
OTHER	0
TOTAL SPACES	18
POC	2
AVERAGE SPACE RENT	
MHP SPACES	464
RV	0
APT	0
SFR	0
OTHER	0
OTHER	0
POC	0
MONTHLY INCOME TOTALS	
PURE MH SPACE RENT	5,100
RV	0
APT	0
SFR	0
OTHER	0
OTHER	0
POC	0
TOTAL MONTHLY INCOME	\$5,100.00

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## FINANCIAL PROFILE & VALUE INCOME & EXPENSES

INCOME			
Gross Scheduled Rent:		\$100,145	
Less Vacancy Rate Reserve:		\$39,057	
Gross Collected Rents:		\$61,089	
Utility Income:		\$25,255	
LAUNDRY INCOME		\$0	
OTHER INCOME		\$0	
OTHER INCOME		\$0	
OTHER INCOME		\$0	
<b>Gross Operating Income:</b>		<b>\$86,344</b>	
EXPENSES			
Taxes Rate:	1.1279%	\$5,064	*
Special Asses:		\$923	
Insurance:		\$1,775	
Payroll:		\$5,400	*
Office Expense:		\$1,500	*
Maintenance & Repair:		\$900	
Utility:		\$34,297	
Professional Fees:		\$0	
<b>Total Expenses</b>		<b>\$49,859</b>	
<b>Net Operating Income:</b>		<b>\$36,485</b>	

\* Denotes Expense added by Selling Broker

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FINANCIAL PROFILE & VALUE  
PROPOSED FINANCING STRUCTURE

**Price: \$449,000**

DOWN PAYMENT: \$225,000

PRICE PER SPACE: \$24,944

FIRST TRUST DEED: \$224,000

SCHEDULED GROSS INCOME: \$125,400

NET OPERATING INCOME: \$36,485

DEBT SERVICE: \$20,416

CASH ON CASH RETURN: 7.14%

RETURN: 8.13%

**CAPITALIZATION RATE: 8.13%**

**YEAR 1 PROFORMA CAP RATE: 11.89%**

\*FILLS 3 SPACES\*: 78% Occupancy

NOI: \$53,375

ANNUAL DEBT SERVICE: \$20,416

**RETURN AFTER DEBT SERVICE: \$32,959**

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