

MOUNTAIN VIEW & MEAD MOBILE HOME COMMUNITIES

OFFERING MEMORANDUM
SALES PRICE: \$7,100,000



3925 E FARWELL ROAD & 3920 E CENTER ROAD, MEAD, WA

70 Manufactured Home Spaces + 1 Single-Family Home | City Water | Private Septic Systems



[*CLICK HERE FOR DRONE VIDEO TOUR*](#) 

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Table of Contents

**03****PROPERTY SUMMARY**

Executive Summary

Property Overview

Property Highlights

Investment Overview

Property Photos

11**LOCATION OVERVIEW**

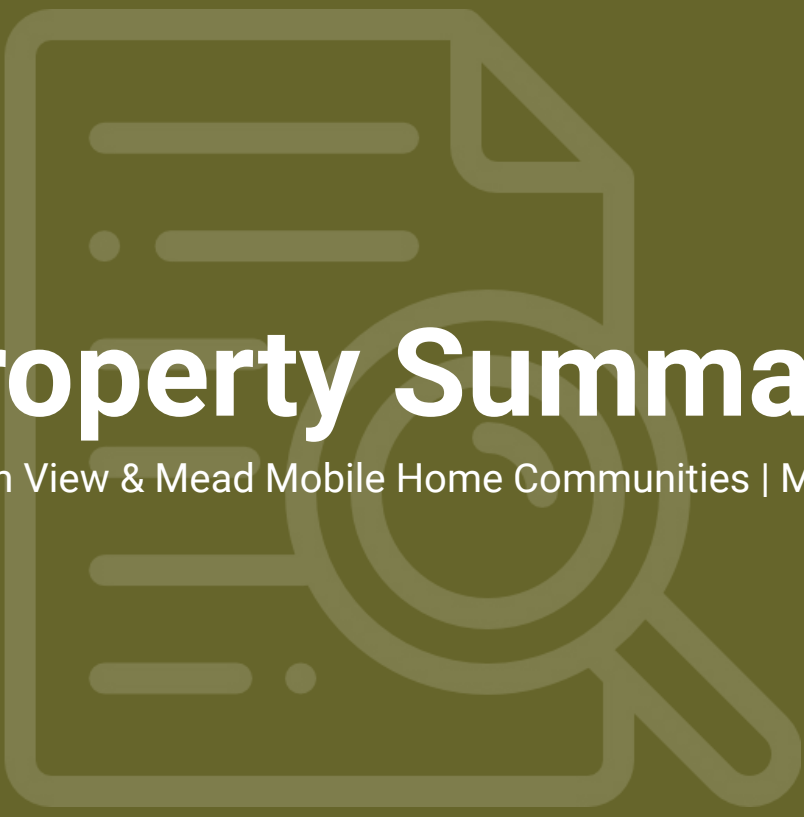
MVMP Map

Site Map

Aerial Map

Location Overview

16**FINANCIAL SUMMARY**



Property Summary

Mountain View & Mead Mobile Home Communities | Mead, WA

Property Summary

PROPERTY OVERVIEW



Property Name	Mountain View & Mead Mobile Home Communities
Address	3925 E Farwell Road & 3920 E Center Road, Mead, WA
County	Spokane County
Total MH Sites	70 Manufactured Home Spaces + 1 Single-Family Home
Site Type	City Water, Private Septic Systems
Rate Structure	Market Rents / Value-Add Opportunity
Caretaker Compensation	To Be Determined
Zoning	Mobile Home Park Use
Approx. Year Built	Late 1970s
Lot Size	Approximately 11.89 Acres
Access	Convenient Access to I-90 and Spokane Metro Area
Nearby Amenities	10 Miles to Downtown Spokane, Approx. 20 Miles to Washington-Idaho Border, Spokane County Growth Corridor



PROPERTY SUMMARY

LOCATION OVERVIEW

FINANCIAL SUMMARY

Executive Summary

Mountain View & Mead Mobile Home Communities offer the opportunity to purchase two adjacent all-age manufactured housing communities located in Mead, Washington. The combined offering includes 70 manufactured home spaces plus one single-family residence across two neighboring properties in Spokane County.

Mead Park, located at 3925 E Farwell Road, contains 49 tenant-owned manufactured home spaces and one single-family home. Mountain View Mobile Home Community, located at 3920 E Center Road, contains 21 tenant-owned manufactured home spaces. Both properties lie next to each other, creating operational efficiency and a strong combined community presence.

The properties are positioned on approximately 11.89 acres and are serviced by city water and private septic systems. The communities were originally developed in the late 1970s and serve the Mead / North Spokane residential market.

The adjacent layout provides a new owner with the ability to manage both communities under one operating platform. Shared management, maintenance, leasing oversight, and on-site operations may create efficiencies compared to operating two separate non-adjacent assets.

The offering also includes potential upside through continued rent growth, operational improvements, and possible additional use of underutilized land. Mead Park includes an interior area that may allow for approximately 7–8 additional home sites depending on final site planning, setbacks, and applicable approvals. Another potential strategy may include a secure gated dry storage area for tenant vehicles, RVs, boats, or outside storage demand.

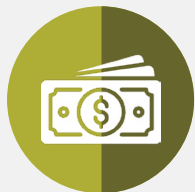
Mountain View & Mead Mobile Home Communities are conveniently located approximately 10 miles north of downtown Spokane, with access to regional transportation corridors and the broader Spokane County employment base. The properties benefit from Mead's suburban setting, proximity to Spokane, and continued long-term housing demand across the Inland Northwest.



LIST PRICE
\$7,100,000



CAP RATE
5.64%
(Scheduled, In-Place Income)



TOTAL NOI
\$400,349
(Based on Current Operations,
100% Occupancy)

PROPERTY HIGHLIGHTS

ADJACENT TWO-PROPERTY MANUFACTURED HOUSING OFFERING

Mountain View & Mead Mobile Home Communities offer the opportunity to acquire two neighboring all-age manufactured housing communities located next to each other in Mead, Washington. The combined offering creates immediate operational scale with 70 manufactured home spaces plus one single-family residence.

STABLE IN-PLACE COMMUNITY WITH 70 TOTAL SPACES

The portfolio includes Mead Park with 49 tenant-owned manufactured home spaces and one single-family home, along with Mountain View Mobile Home Community with 21 tenant-owned manufactured home spaces. The adjacent layout supports efficient management and long-term operating stability.

VALUE-ADD THROUGH RENT GROWTH & TURNOVER

The properties offer potential upside through continued rent growth as home sites turn over. New tenant rents are reportedly at \$700, with approximately 3–4 home sites turning over annually, creating a pathway for gradual revenue improvement.

EXPANSION POTENTIAL WITH ADDITIONAL HOME SITES

Mead Park includes an interior area that may allow for the development of approximately 7–8 additional home sites, depending on final site planning, size, setbacks, and applicable approvals.

ADDITIONAL INCOME POTENTIAL THROUGH DRY STORAGE

A new owner may also evaluate the option of installing a secure gated dry storage area. This could potentially serve tenant vehicles or be marketed for RV and boat storage, creating an additional ancillary income stream.

DESIRABLE MEAD / SPOKANE COUNTY LOCATION

Located in Mead, Washington, the properties benefit from a suburban setting within Spokane County, approximately 10 miles north of downtown Spokane. The location provides access to Spokane's employment base, regional amenities, and long-term housing demand.

BONUS DEPRECIATION

Bonus depreciation for mobile home parks allows investors to write off 100% of the cost of eligible short-life property components in the first year of ownership. Because the majority of a park's value lies in infrastructure, such as roads, utility pedestals, and drainage, rather than buildings, this may allow for a significant front-loaded "paper loss" in the first year.

Property Summary



PROPERTY SUMMARY

LOCATION OVERVIEW

FINANCIAL SUMMARY

Property Summary



PROPERTY SUMMARY

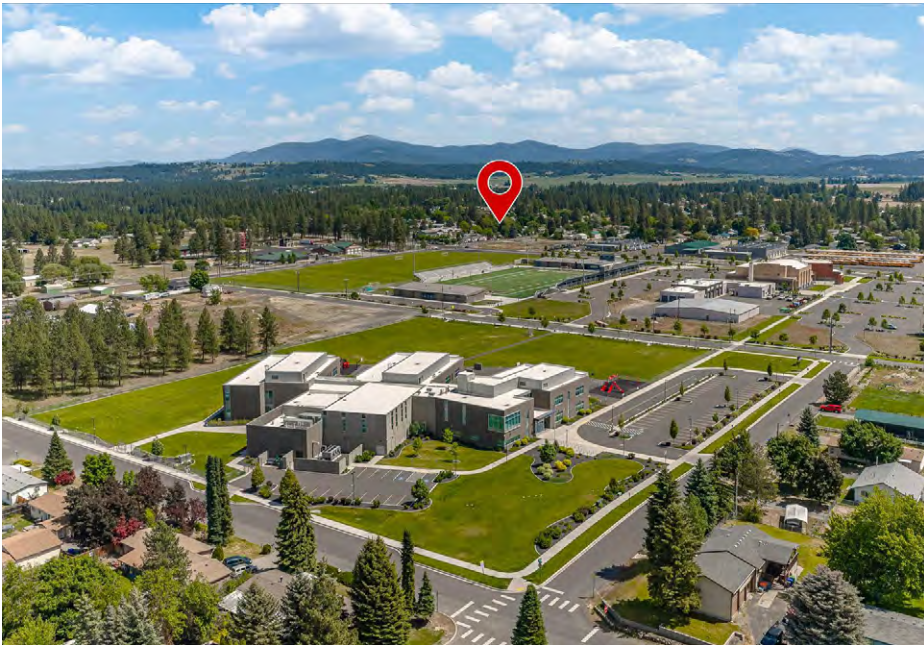
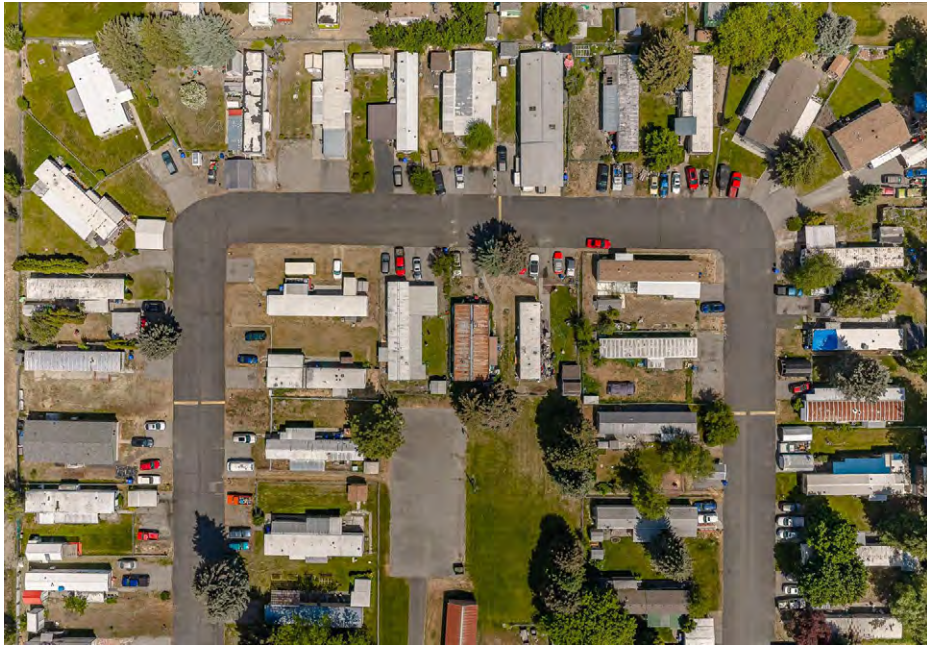
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Property Summary



PROPERTY SUMMARY

LOCATION OVERVIEW

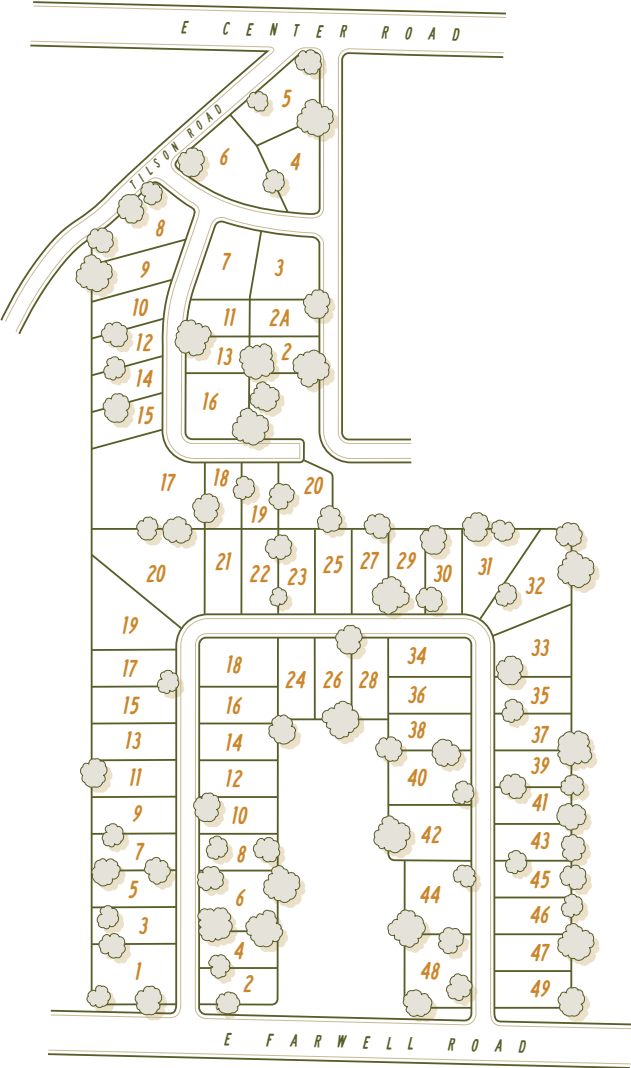
FINANCIAL SUMMARY



Location Overview

Mountain View & Mead Mobile Home Communities | Mead, WA

MVMP Map



MEAD MHC AND MOUNTAIN VIEW MHC

Site Map





SUBJECT PROPERTY

Wandermere
Golf Course

Farwell Elementary School

Domino's

McDonald's

Yoke's
FRESH MARKET

206

Northwood Middle School

Mt. Spokane High School

395

395

2

VILLAGE CENTRE
McDonald's
VANDERVERT
Developments
SELKIRK
Car's Jr. SUBWAY
REMI'S



E Farwell Rd

N Market St

MEAD
OFFICIAL CENTER

Fossil Park

COSTCO
WHOLESALE

Fred Meyer

Creekside Elementary School

the
Y

2

KAISER
ALUMINUM

ABC
any hardware

PULL-
SAVE
AUTO PARTS
(509) 528-4000

wheatland bank
division of cox and fox

GLOBAL
HARVEST
FOODS



Location Overview

Mountain View & Mead Mobile Home Communities are located in Mead, Washington, within Spokane County, approximately 10 miles north of downtown Spokane. The area offers a desirable suburban residential setting while remaining accessible to the broader Spokane metro area, regional employment centers, retail amenities, and transportation corridors.

The properties benefit from convenient regional access, with connectivity to I-90 and major roadways serving North Spokane, the Washington-Idaho border, and the broader Inland Northwest region. The communities are positioned approximately 92 miles south of the Canadian border and approximately 20 miles from the Washington-Idaho border.

Spokane is one of Washington's largest cities, with approximately 237,000 residents inside city limits and a broader regional population base of approximately 600,000. The metro area continues to experience long-term growth supported by employment expansion, infrastructure investment, and demand for attainable housing options. Mead is positioned within a growing northern Spokane corridor, supported by nearby residential development, neighborhood investment, and regional infrastructure improvements.

The North Spokane Corridor project is expected to improve connectivity and reduce travel times between Mead and downtown Spokane, strengthening access to employment, services, and commercial amenities. The surrounding area also benefits from large-scale residential growth, including the planned Mead Works master plan community by Greenstone, which includes plans for approximately 1,400 homes. This continued investment in the Mead area supports long-term housing demand and reinforces the appeal of manufactured housing communities within the Spokane County market.

Surrounded by a suburban residential setting, Mountain View & Mead Mobile Home Communities offer tenants an affordable housing option with proximity to Spokane's employment base, regional amenities, and future growth corridors. The properties' location, scale, and accessibility position the offering to benefit from continued demand for attainable housing in the Mead / North Spokane market.

WITHIN 5 MILES OF SUBJECT PROPERTY

TOTAL
POPULATION



~65,800

AVERAGE
HOUSEHOLD INCOME



~\$105,500

DAYTIME
POPULATION



~50,000

TOTAL
HOUSEHOLDS



~25,600





Financial Summary

Mountain View & Mead Mobile Home Communities | Mead, WA

Financial Summary

PROPERTY CHARACTERISTICS

Sales Price	\$7,100,000
Down Payment-35%	\$2,485,000
No. of Spaces	71
Scheduled GRM	7.03%
Scheduled Cap Rate	5.64%
Approx. Acreage	11.89
Price Per Unit	\$100,000
Approx. Age	1971

NEW LOAN

Balance	\$4,615,000
Fixed Interest	6.0%
# Payments	360

Monthly Payment	\$27,669
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SCHEDULED INCOME	# OF SPACES	RENT/SPACE	MONTHLY RENT
Mead Park MH Income			\$29,221
Mead Other Income			\$256
Mountain View MH Income			\$12,365
Mt View Other Income			\$43
Single Family Home	1		\$1,200

5% Increase Mead			\$1,461
5% Increase Mt View			\$618
Total Monthly Gross			\$45,165
Total Annual Income			\$541,976

Financial Summary

ANNUALIZED EXPENSES	AMOUNT
Property Taxes Mt View	\$18,671
Property Taxes Mead	\$13,847
Insurance	\$24,114
Utilities	\$22,970
Property Mgmt & Payroll	\$27,050
Septic Maint	\$4,687
Maint./Repair	\$15,000
Landscaping Expense	\$8,779
Internet Services	\$500
Professional Fees/Dues*	\$1,000
Accounting/Office	\$5,009
Total Expenses	\$141,627
% of Expense	26%

ANNUALIZED OPERATING DATA	AMOUNT
Scheduled Gross Income	\$541,976
Less Vacancy Rate	
Gross Operating Income	\$541,976
Less Expenses	\$141,627
Net Operating Income	\$400,349

- All Ages Community, 70 MH Sites plus Single Family Residence, Operates on City water & private Septic

MOUNTAIN VIEW & MEAD MOBILE HOME COMMUNITIES

3925 E FARWELL ROAD & 3920 E CENTER ROAD, MEAD, WA

SALES PRICE: \$7,100,000



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