



27
PADS +
1 STUDIO APT



CLOVERPORT MOBILE HOME PARK

VALUE-ADD OPPORTUNITY

7650 HWY 78 W

OKEECHOBEE, FLORIDA

OFFER MEMORANDUM

Peter Dacko

Media Realty & Advisors

954-923-2325

954-232-7714

PDacko@MediaRealty.net



TARGETED EXPOSURE
Maximum visibility to
qualified buyers



DATA-DRIVEN STRATEGY
Market insights that
drive results



MAXIMUM VALUE
Positioned to achieve the
best possible outcome



OFFER MEMORANDUM

VALUE-ADD
OPPORTUNITY

OFFER MEMORANDUM

ASKING PRICE

\$1,450,000

Presented by:

Peter Dacko

Executive Managing Director of Investments

954.923.2325

954.232.7714

PDacko@MediaRealty.net

License FL BK0600065

Web Site [www. MediaRealty.net](http://www.MediaRealty.net)



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TABLE OF CONTENTS



Media Realty



Value Conclusion



Market Report



Subject Property



Comparable Sales



LIST PRICE
\$1,450,000



CAP RATE 8.5%
10.5% STABILIZED



YEAR BUILT
1984



27 PADS +
1 CBS STUDIO APT



LOT SIZE
2.5 ACRES



ZONING RR
RESIDENTIAL RURAL



EXECUTIVE SUMMARY

Cloverport Mobile Home Park is located minutes from Lake Okeechobee, Kissimmee River and downtown Okeechobee (2.7 miles) with its dining and shopping, and less than 6 miles from the up-and-coming Bass Pro Resort.

Cloverport Mobile Home Park is a 27 lot/pad and one CBS studio apartment complex with laundry facilities rented on an annual basis. And sits on over 2.5 acres, with three entrances, sub-metered public water & septic.

6 units are park owned, 15 units are tenants owned (lot rent only), 1 unit is financed and there are 6 vacant pads. Water expense is passed through to the tenants owner mobile homes.

There are 5 brand 560 SF new mobile one bedroom/one bath homes recently delivered and installed, estimated to rent for \$1400 per month. The value-add lies in leasing the 6 vacant pads or installing new MH's at a cost of approx. \$65,000 per unit providing a 10.5% cap rate.

VALUE-ADD OPPORTUNITY



Value add real estate offers the opportunity to increase property value through rent increases, upgrades, or additional income-producing homes.

Six additional mobile homes can be placed on the vacant lots at a cost of **\$65,000** per mobile home, each generating a projected **22%** rate of return. This expansion offers a projected upside capitalization rate of **10%–10.5%**.



6
**ADDITIONAL
MOBILE HOMES**



10% - 10.5%
**UPSIDE
CAPITALIZATION
RATE**



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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%



MARKET
LOCATION

DESTINATION: OKEECHOBEE





OKEECHOBEE, FLORIDA

A STRATEGIC INLAND
 FLORIDA MARKET
 WITH LIFESTYLE APPEAL
 AND LONG-TERM UPSIDE.



WELCOME TO OKEECHOBEE



Okeechobee, Florida presents a compelling opportunity for investors and developers seeking growth in an authentic, outdoor-centric Florida community. Anchored by Lake Okeechobee—the state's largest freshwater lake—the region is known for world-class fishing, boating, and eco-tourism appeal.



The 109-mile Lake Okeechobee Scenic Trail attracts cyclists, hikers, and birdwatchers from across the state.



A strong agricultural heritage and local culture are highlighted by events such as the Okeechobee Cattlemen's Rodeo and the Okeechobee Music & Arts Festival.



The local economy is supported by tourism, residential growth, farming, cattle ranching, and logistics.



Its strategic inland location offers accessibility to both coasts and positions Okeechobee for long-term appreciation.



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MARKET DYNAMICS & INVESTMENT APPEAL

Mobile Home Parks | Okeechobee, Florida



1. AFFORDABLE HOUSING DEMAND

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



2. 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** typical in smaller Florida markets compared to metro areas.



3. 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.



4. 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.



5. ZONING & 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.



6. INVESTOR INTEREST / VALUE-ADD OPPORTUNITIES

- **High Yield Potential:** MHPs offer superior cap rates vs. many property types in tertiary markets like Okeechobee.
- **Value-Add Opportunities:** Pad upgrades, utility infrastructure improvements, and amenities can drive rents and billable utilities back to tenants.



OPPORTUNITY SUMMARY

There is a **positive and growing appetite** to acquire mobile home parks in Okeechobee, Florida, driven by **affordable housing demand, stable cash flow, favorable local appeal, lower operating costs, a flexible regulatory climate, high-yield potential, and value-add opportunities** that position investors for strong risk-adjusted returns.



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POSITIVE DEMOGRAPHICS | OKEECHOBEE, FLORIDA

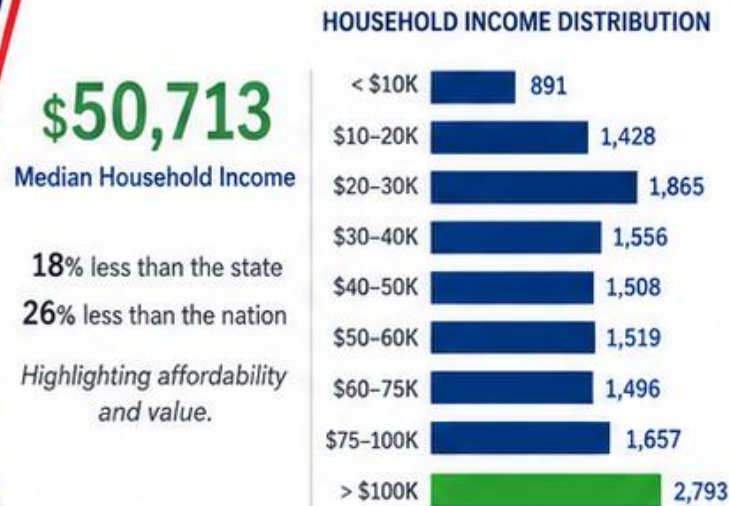
Income, workforce, and population indicators supporting long-term demand



OKEECHOBEE, FLORIDA

A strategic inland market supported by stable income, labor force participation, and household spending.

1 INCOME & SPENDING HIGHLIGHTS



HOW HOUSEHOLDS SPEND (PER YEAR)



2 WORKFORCE & TALENT



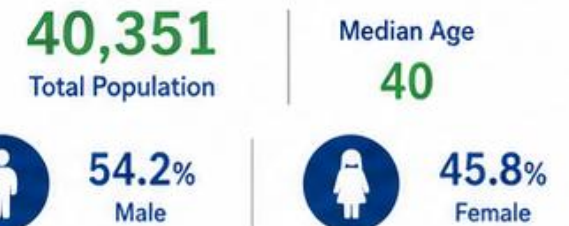
TOP OCCUPATION GROUPS



WORKFORCE MIX



3 POPULATION PROFILE



AGE DISTRIBUTION (POPULATION)



POPULATION GROWTH (THOUSANDS)



Stable population over the past decade with consistent growth and long-term resilience.



Okeechobee's stable workforce, affordable income profile, and consistent population base support resilient housing and RV/MHP demand.



TARGETED EXPOSURE

Maximum visibility to qualified buyers



DATA-DRIVEN STRATEGY

Market insights that drive results



MAXIMUM VALUE

Positioned to achieve the best possible outcome.

OKEECHOBEE CATALYST

BASS PRO RESORT AT OKEE-TANTIE

A proposed, nature-based fishing resort that could strengthen Okeechobee's visitor economy and broaden demand for quality lodging, dining and recreational real estate.

SUBJECT PROPERTY BENEFIT

Proximity to Okeechobee's lakefront tourism corridor positions the subject to participate in potential demand growth.

PROJECT STATUS: ADVANCING THROUGH DUE DILIGENCE & PERMITTING

The Okee-Tantie proposal remains active.

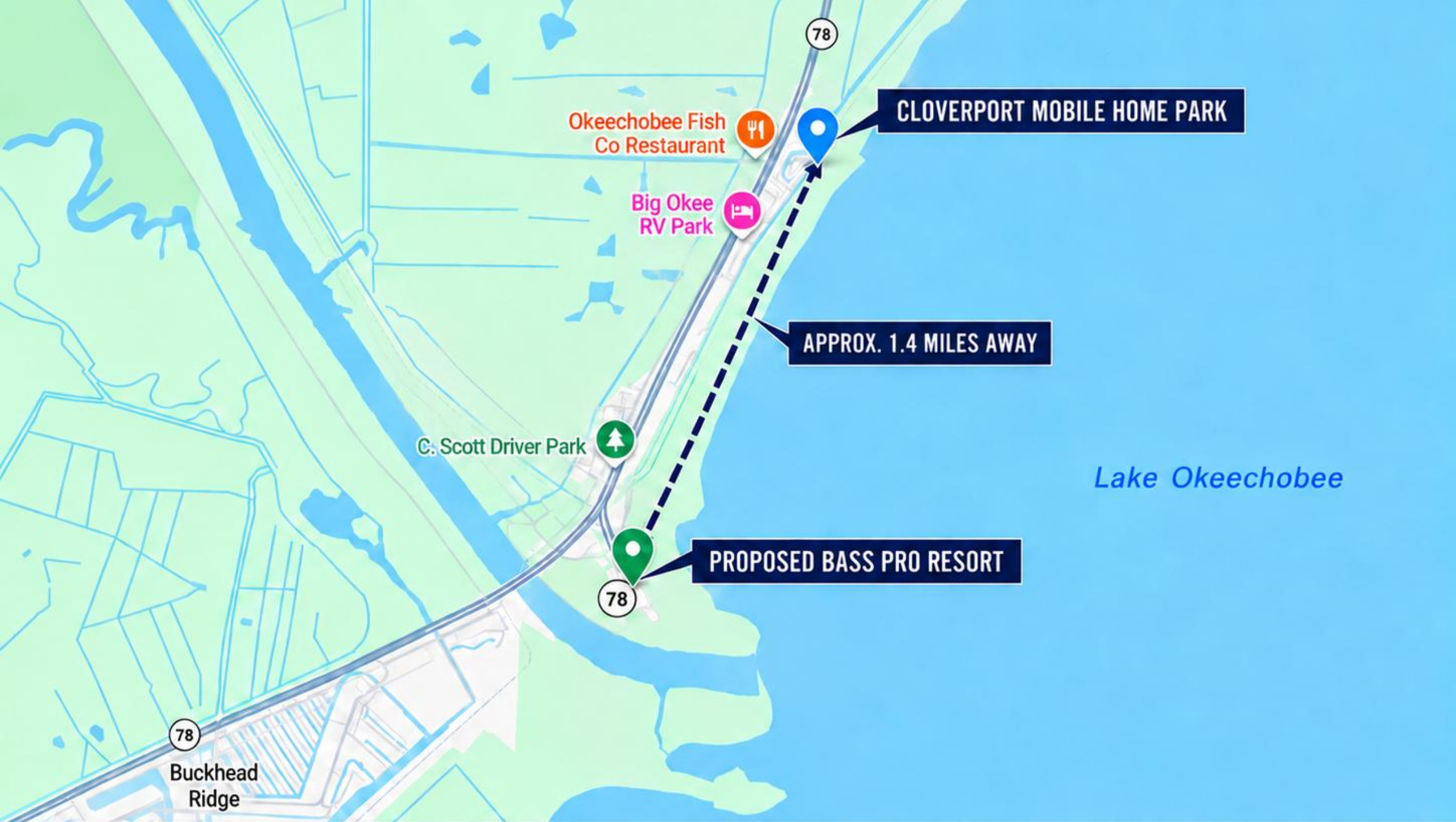
In March 2026, Bass Pro's option on the Okee-Tantie Recreation Area received another extension. Okeechobee County's 2026 outlook confirms that the County and Bass Pro continue working through the final required due diligence and permitting.

WHY IT MATTERS

The proposed concept calls for a world-class, nature-based fishing destination with accommodations and marina facilities at the lake's northern edge. The opportunity is meaningful, but timing remains dependent on approvals and closing conditions.

MARKETEDGE VIEW

A credible hospitality anchor can elevate visibility and demand—but it should be positioned as upside, not as an underwritten certainty.



SUBJECT PROPERTY

OKEECHOBEE COUNTY PROPERTY APPRAISER'S PROPERTY CARD



CLOVERPORT MOBILE HOME PARK

7610 HWY 78 W • OKEECHOBEE, FL

Okeechobee County Property Appraiser

Mickey L. Bandi, CFA

Parcel: << 1-08-38-35-0A00-00018-0000 (27363) >>

2022 Certified Values

updated: 3/30/2023

Owner & Property Info

Owner	CLOVERPORT MHP LLC C/O JORDANA & DANIEL FILENI 5221 PINETREE RD POMPANO BEACH, FL 33067-4110		
Site	7610 HWY 78 W OKEECHOBEE		
Description*	THE NORTH 80 FEET OF THAT PART OF THE NORTH 330 FEET OF LOT 21, LYING EAST OF STATE ROAD 78, EAGLE BAY SURVEY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 31, OF THE PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA.		
Area	0.32 AC	S/T/R	08-38-35
Use Code**	RV/MH,PK LOT (2800)	Tax District	30

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

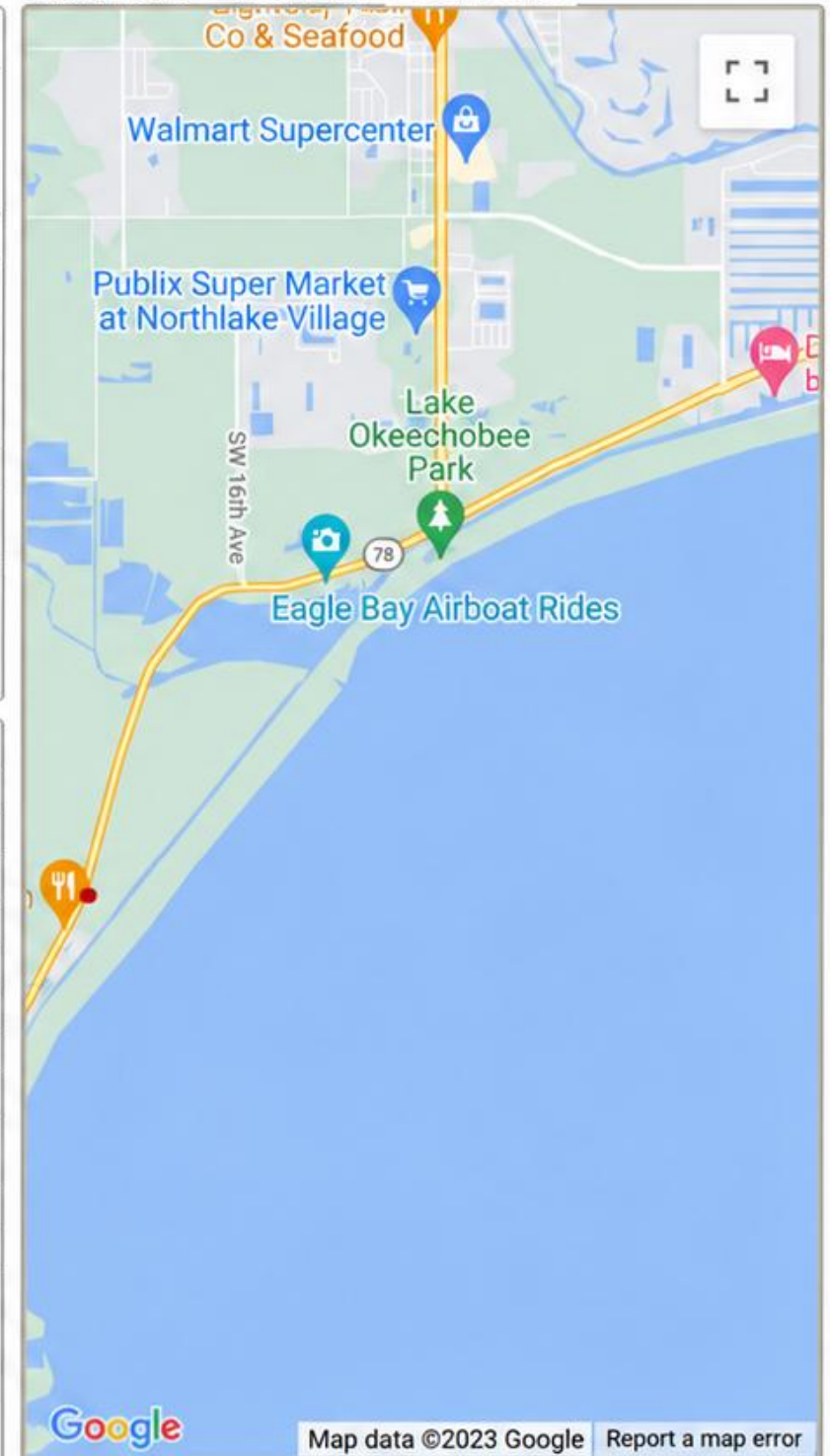
**The Use Code is a Dept. of Revenue code and is used solely for Property Appraisal purposes. Please contact Okeechobee County Planning & Development at 863-763-5548 for zoning info.

Property & Assessment Values

2021 Certified Values		2022 Certified Values	
Mkt Land	\$45,600	Mkt Land	\$54,720
Ag Land	\$0	Ag Land	\$0
Building	\$5,390	Building	\$0
XFOB	\$396	XFOB	\$632
Just	\$51,386	Just	\$55,352
Class	\$0	Class	\$0
Appraised	\$51,386	Appraised	\$55,352
SOH/10% Cap [?]	\$4,261	SOH/10% Cap [?]	\$0
Assessed	\$51,386	Assessed	\$55,352
Exempt	\$0	Exempt	\$0
Total Taxable	county:\$47,125 other:\$47,125 school:\$51,386	Total Taxable	county:\$55,352 other:\$55,352 school:\$55,352

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.

Aerial Viewer Pictometry Google Maps



PROPERTY RECORD & ASSESSMENT REFERENCE

OKEECHOBEE COUNTY PROPERTY APPRAISER'S PROPERTY CARD



CLOVERPORT MOBILE HOME PARK

7650 HWY 78 W • OKEECHOBEE, FL

Okeechobee County Property Appraiser

Mickey L. Bandi, CFA

Parcel: << 1-08-38-35-0A00-00017-0000 (27362) >>

Owner & Property Info

Result: 1 of 1

Owner	CLOVERPORT MHP LLC C/O JORDANA & DANIEL FILENI 5221 PINETREE RD POMPANO BEACH, FL 33067-4110		
Site	7650 HWY 78 W OKEECHOBEE		
Description*	ALL THAT PART OF THE NORTH 220 FEET AS MEASURED AT RIGHT ANGLES OF THE SOUTH 1/2 OF LOT 21, EAGLE BAY SURVEY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 31, OF THE PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA, LYING BETWEEN STATE ROAD 78 & ...more>>>		
Area	2.206 AC	S/T/R	08-38-35
Use Code*	RV/MH,PK LOT (2800)	Tax District	30

*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 and is used solely for Property Appraisal purposes. Please contact Okeechobee County Planning & Development at 863-763-5548 for zoning info.

Property & Assessment Values

2021 Certified Values		2022 Certified Values	
Mkt Land	\$224,750	Mkt Land	\$270,720
Ag Land	\$0	Ag Land	\$0
Building	\$8,412	Building	\$11,090
XFOB	\$0	XFOB	\$6,032
Just	\$233,162	Just	\$287,842
Class	\$0	Class	\$0
Appraised	\$233,162	Appraised	\$287,842
SOH/10% Cap [?]	\$19,364	SOH/10% Cap [?]	\$0
Assessed	\$233,162	Assessed	\$287,842
Exempt	\$0	Exempt	\$0
Total Taxable	county:\$213,798 other:\$213,798 school:\$233,162	Total Taxable	county:\$287,842 other:\$287,842 school:\$287,842

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.

2022 Certified Values

updated: 4/6/2023

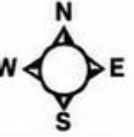
Aerial Viewer Pictometry Google Maps

2022 2021 2020 2019 2018 Sales



PROPERTY RECORD & ASSESSMENT REFERENCE

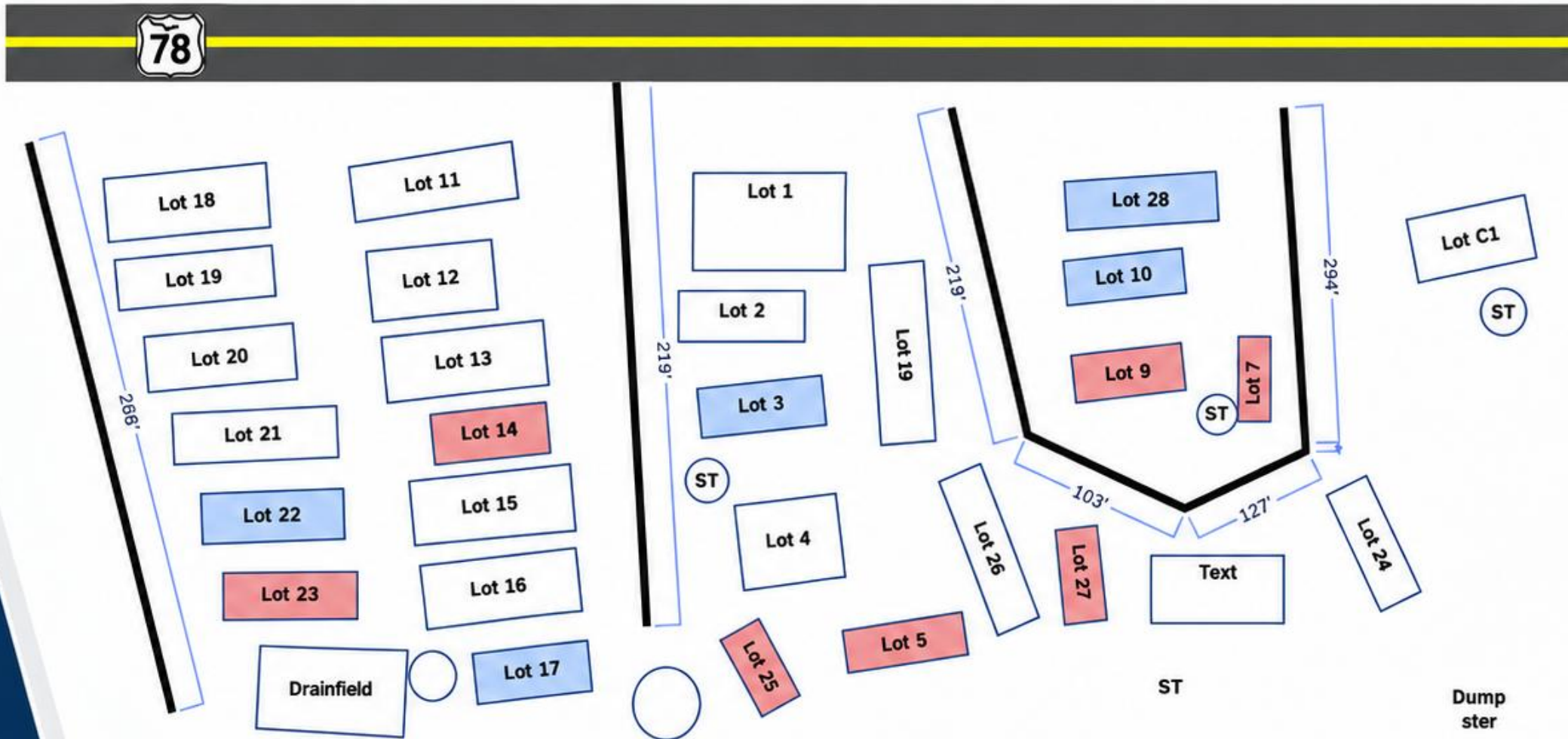
Cloverport MHP, LLC. 7650 Hwy 78 W, Okeechobee, FL 34974



SITE PLAN



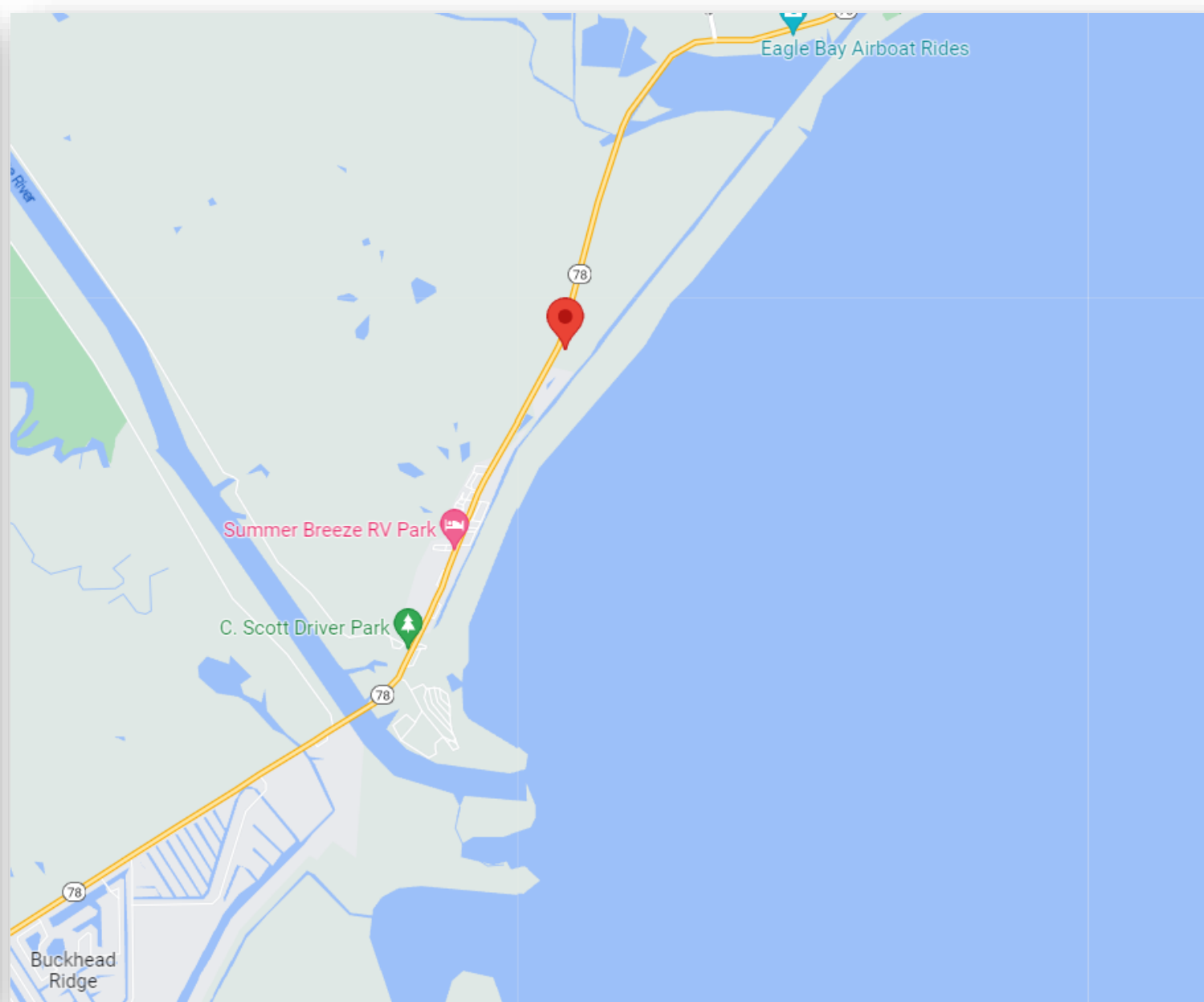
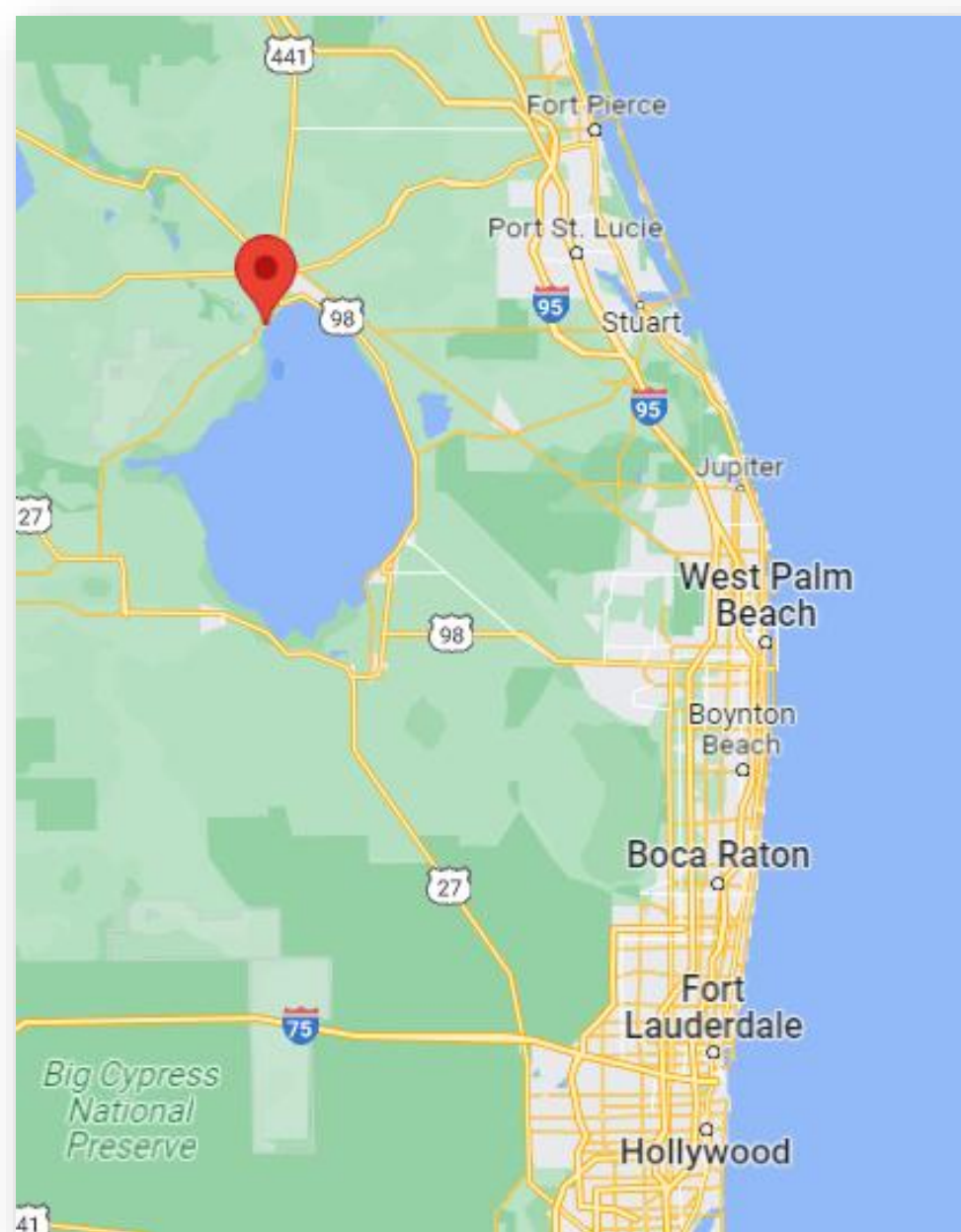
**CLOVERPORT
MOBILE HOME PARK**
7650 HWY 78 W •
OKEECHOBEE, FL 34974



ST = Septic Tank
= Vacant lot
= New Mobile Home



SITE LAYOUT & LOT IDENTIFICATION



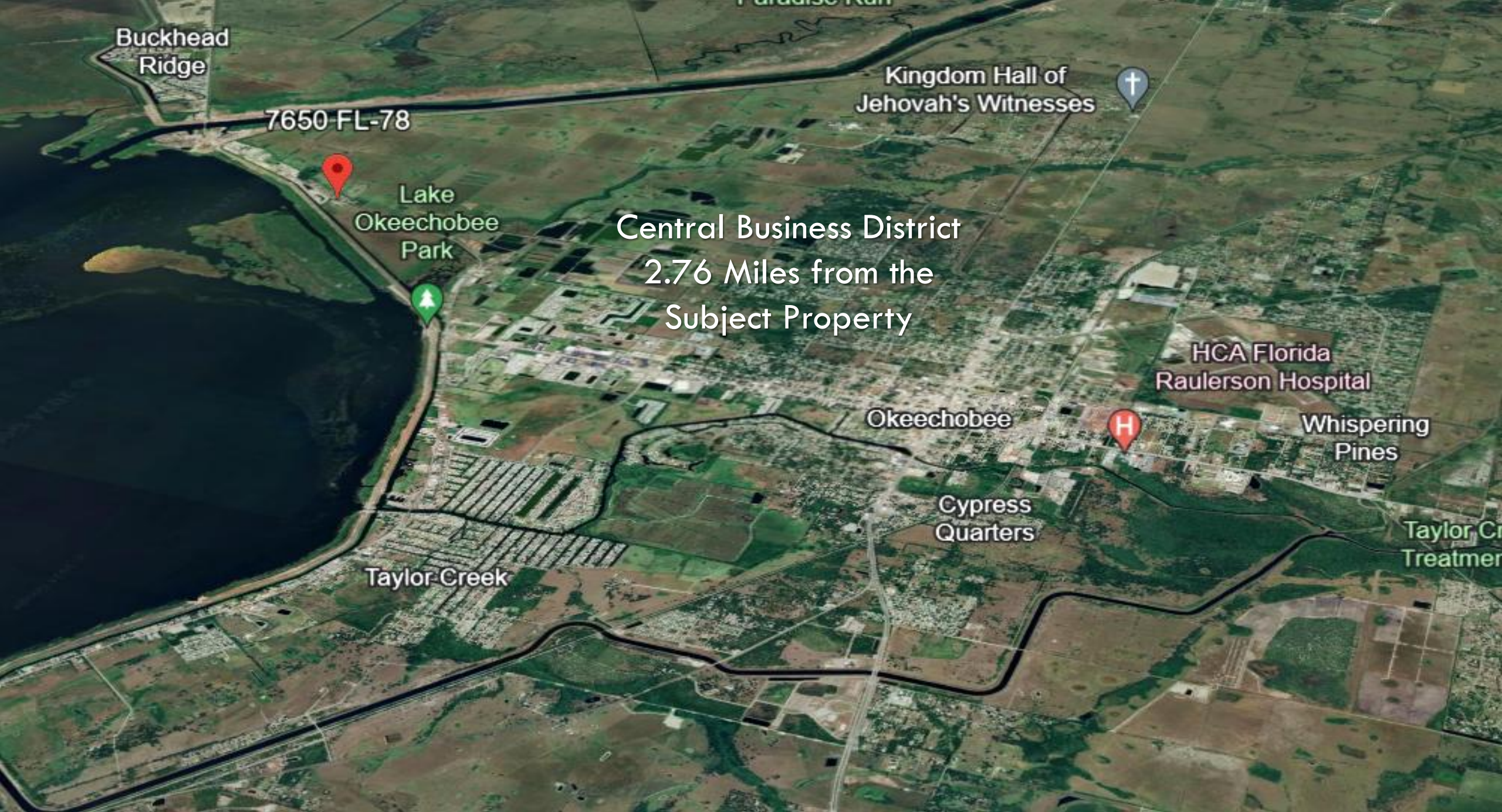
LOCATION MAP

[Click to](#) view Google Map



AERIAL VIEW

Zoning PR



AERIAL VIEW

Zoning PR



Central Business District
2.76 Miles from the
Subject Property

7650 FL-78

MEDIA
reality
Mid-Core

AERIAL VIEW

Zoning PR



PHOTO ADDENDUM

Cloverport Mobile Home
Park









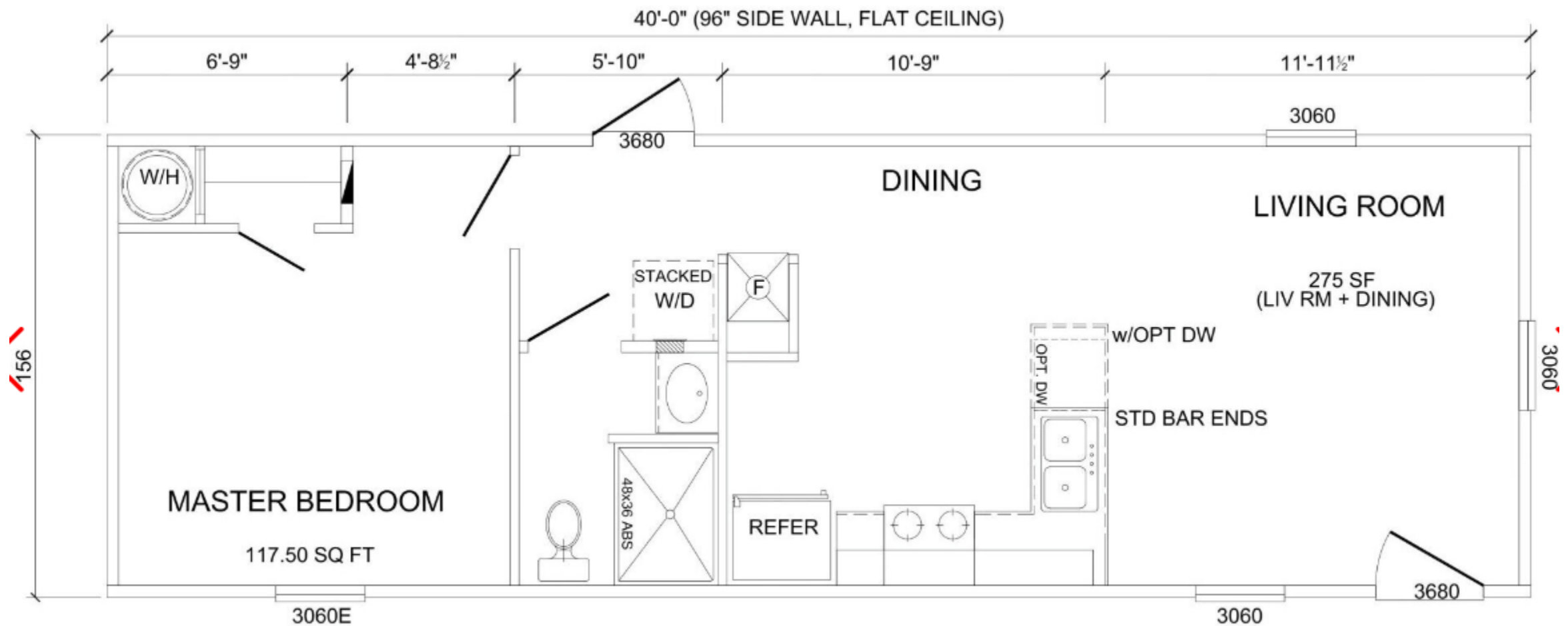








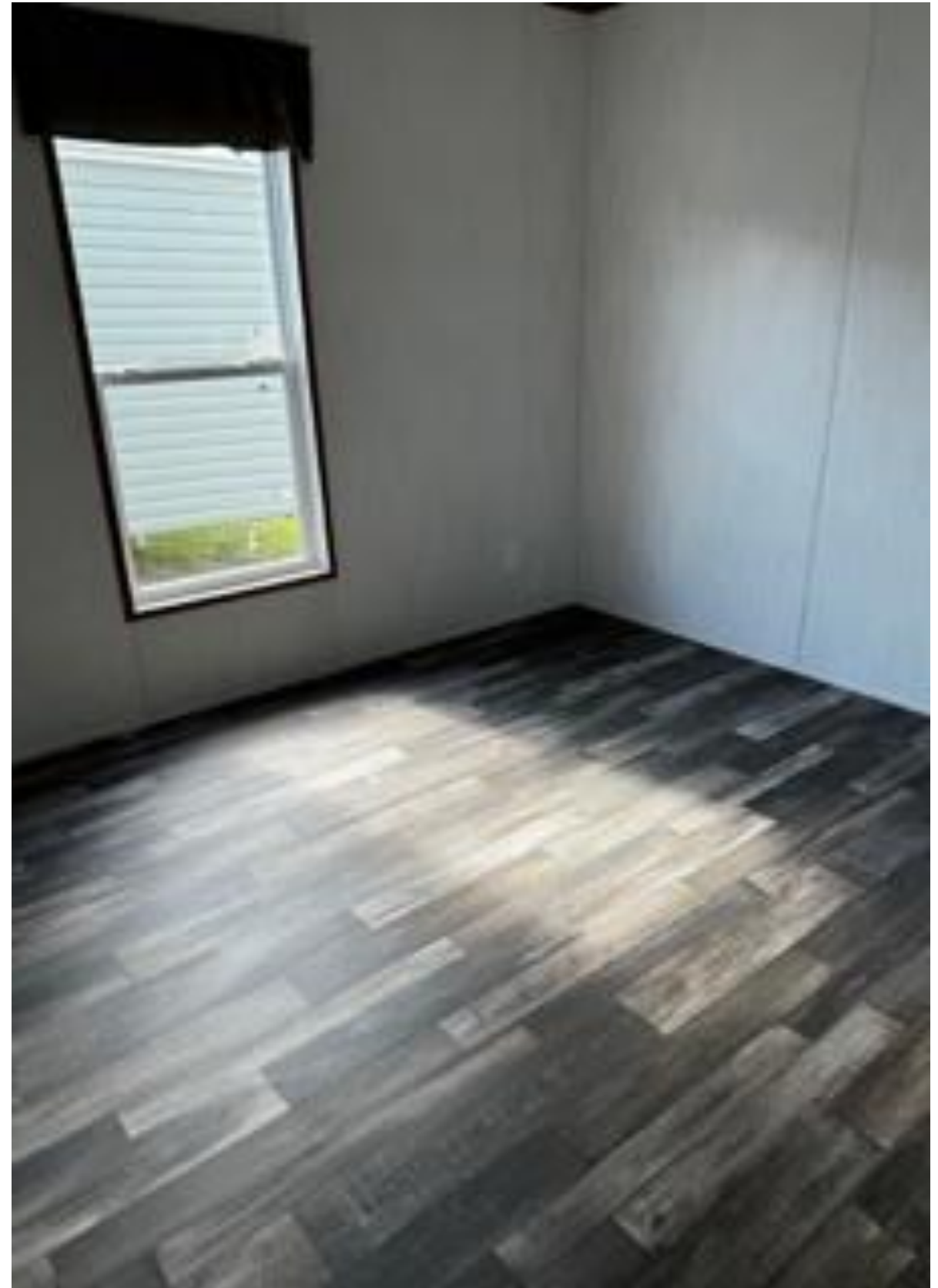
FIVE NEW ONE BEDROOM/ONE BATH 560 SF MOBILE HOMES
WERE DELIVERED TO CLOVERPORT MOBILE HOME PARK



Typical New Mobile Home



Typical New Mobile Home



Typical New Mobile Home



Typical New Mobile Home

RENT ROLL

Note:

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

Lot	Type	Rents	
1	MH LRO	\$450.00	
2	MH LRO	\$450.00	
3	1BD/1BTH UNIT	\$1,200.00	
4	MH LRO	\$450.00	
5	VACANT LOT	Vacant	
6	MH LRO	\$500.00	
7	vacant lot	Vacant	
8	Studio	\$1,200.00	
9	VACANT LOT	Vacant	
10	1BD/1BTH UNIT	\$1,200.00	
11	MH LRO	\$450.00	
12	MH LRO	\$450.00	
13	MH LRO	\$450.00	
14	VACANT LOT	Vacant	
15	MH FINANCED	\$500.00	
16	MH LRO	\$500.00	
17	1BD/1BTH UNIT	\$1,200.00	
18	MH LRO	\$450.00	
19	MH LRO	\$450.00	
20	MH LRO	\$450.00	
21	MH LRO	\$450.00	
22	1BD/1BTH UNIT	\$1,200.00	
23	VACANT LOT	Vacant	
24	MH LRO	\$450.00	
25	VACANT LOT	Vacant	
26	MH LRO	\$450.00	
27	VACANT LOT	Vacant	
28	1BD/1BTH UNIT	\$1,200.00	
C1	MH LRO	\$450.00	
Total Monthly Yearly Gross		\$14,550.00	\$14,956.00
		\$174,600.00	\$178,800.00
Current Monthly Income		\$14,175.00	
Monthly Income Feb 2026		\$14,550.00	
Electric pass thru		\$5,977.00	
Current Gross		\$176,077	
Gross Income 2/2026		\$180,577	

MEDIA
realty
Mid-Core

MARKETEDGE

COMPARABLE SALES

ACCURATE DATA. | SMART ANALYSIS. | STRONGER DECISIONS.

Mid-Core
Specialist

COMMENTS DIRECT SALES COMPARISON

THE MARKET APPROACH TO VALUE



COMPARABLE SALE

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.



MARKET APPROACH

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.



DETAILED INSIGHTS.
STRONGER DECISIONS.



DATA DRIVEN.
VALUE FOCUSED.



MAXIMIZE PERFORMANCE.
MINIMIZE RISK.

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	Number of Pads	Asking Price	Sale Price	Sale Date	Market Time	Land Area SF	Price Per Pad	Cap Rate	Year Built
14725 NW 1st Pkwy	Okeechobee	17	\$1,190,000	\$1,190,000		407	174240	\$70,000	9.45	2007
6657 SE 86th Blvd	Okeechobee	30	\$1,700,000	\$1,700,000		511	174240	\$56,667		1999
44 Crawford Dr	Lake Placid	18	\$2,090,000	\$2,090,000		436	168142	\$116,111	10.62	1940
8761 FL-78	Okeechobee	57	\$2,700,000	\$2,700,000		214	185566	\$47,368	11.79	1988
8791 FL-78 Hwy	Okeechobee	123	\$5,900,000	\$5,900,000		330	169884	\$47,967	7.72	1988
8951 HWY 78 W	Okeechobee	66	\$3,200,000	\$3,200,000		214	75794	\$48,485	7.40	1988
1 Richard Keen Rd	Pahokee	74	\$4,750,000	\$4,750,000		156	480902	\$64,189	7.03	1977
1422 US Highway 441 SE	Okeechobee	17	\$1,200,000	\$1,200,000		113	60113	\$70,588	15.00	1972
4074 US Hwy 441 SE	Okeechobee	55	\$3,150,000	\$3,150,000		330	91912	\$57,273	5.71	1990
7770 SE Federal Hwy	Hobe Sound	70		\$5,755,000	12/17/2024		262208	\$82,214		1970
2800 NE 5th Trl	Okeechobee	22		\$1,300,000	12/19/2025	653	129809	\$59,091	7.70	1980
17021 Upriver Dr	North Fort Myers	392		\$37,000,000	5/19/2026		2109389	\$94,388	5.50	
3307 36th Ave	Okeechobee	24	\$1,150,000	\$1,000,000	7/28/2026	334	43560	\$41,667	9.00	1980
								\$64,294	9.34	
								\$69,340	7.40	



COMPARABLE GRID

PRIMARY EMPHASIS

[View Report](#)

Property Address	Property City	Number Of Units	Asking Price	Sale Price	Sale Date	Land Area SF	Price Per SF	Price Per Unit	Cap Rate	Year Built	Zoning
14725 NW 1st Pkwy	Okeechobee	17	1,649,900	\$1,649,900		174240	\$485.27	\$97,053.00	9.38	2007	
2800 NE 5th Trl	Okeechobee	22	1,995,000	\$1,995,000		129809	\$199.50	\$90,682.00		1980	C
2053 Center St RV LOTS & RV's	Okeechobee	10	1,300,000	\$1,300,000		73181		\$130,000.00	9.87	1970	
1389 NE Martin Ave MOBILE HOMES & LOTS	Jensen Beach	17	1,800,000	\$1,800,000				\$105,882.00		1956	
2100 Ridge Dr RV LOTS ONLY	Avon Park	13	700,000	\$700,000		48700	\$14.05	\$53,846.00	9.43	1990	R3
390 NW 36th Ter RV LOTS & RV's	Okeechobee	15	775,000	\$735,000	7/7/2023	137214	\$49.00	\$49,000.00	10.00	1969	
356 S Congress Ave RV LOTS ONLY	West Palm Beach	13		\$1,050,000	7/28/2023	38565	\$82.53	\$80,769.00			UI
16700/1690 Slater Rd	North Fort Myers	189		\$17,700,000	7/28/2023	4752832	\$177.00	\$93,651.00		1980	MH-2
4037 Davis Rd RV LOTS ONLY	Palm Springs	14		\$924,000	9/12/2023	51401	\$142.15	\$66,000.00		1960	UI
4043 Urquhart St LOTS & MH's	Lake Worth	15	1,150,000	\$1,150,000	12/14/2023	27007	\$193.80	\$76,667.00		1942	UI-2
1846 Powell Rd LOTS & MH's	North Fort Myers	85		\$4,088,850	3/19/2024	272747	\$48.10	\$48,104.00		1949	MH-2
5430 Hwy 441 SE LOTS ONLY	Okeechobee	22		\$1,877,131	3/25/2024	57150	\$204.84	\$85,324.00	8.58	1984	RV/MH,PK LOT (2800)
8041 US-441 RV & MH LOTS ONLY	Okeechobee	12		\$947,869	3/25/2024	34284	\$197.64	\$78,989.00	8.58	2006	RV/MH,PK LOT (2800)
937 Sabal Palm Dr RV & MH LOTS ONLY	Zolfo Springs	89		\$2,200,000	5/14/2024	304920	\$96.92	\$24,719.00		1984	R-MHB
								\$87,743.83	9.67		
								\$69,277.88	8.58		



COMPARABLE GRID

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INCOME & EXPENSE

APPROACH TO VALUE

Summary

Price:	\$1,450,000
Down Payment: 35%	\$507,500
Number of Units:	28
Price Per Unit:	\$51,786
Current GRM:	6.8
Current CAP:	8.50%
Market GRM:	6.6
Market CAP:	10.50%
Approximate Age:	1984
Approximate Lot Size:	3.0 AC

Proposed Financing

Obtain 1st Mortgage	\$942,500
Terms:	6.50% interest
	30 yr. amortization
Monthly Payment:	\$6,014.52

Annualized Operating Data

	Current Rents		Market Rent	
Scheduled Gross Income:	\$211,800		\$219,840	
Less Vacancy Rate Reserve:	40,242	19.00%	21,984	10.00%
Gross Operating Income:	\$ 171,558		\$ 197,856	
Less Expenses:	48,241	22.78%	45,541	23.02%
Net Operating Income:	\$ 123,317		\$ 152,315	
Less Loan Payments:	72,174		72,174	
Pre Tax Cash Flow:	\$ 51,143	10.08% *	\$ 80,141	
Plus Principal Reduction:	11,573		11,573	
Total Return Before Taxes:	\$ 62,716 12.36% *		\$ 91,714 18.07%	

*As Percent of Down Payment

Scheduled Income

UNIT NUM	BDRMS/ BATHS	Current Rents			Market Rent	
		Unit Size	Avg. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
16	MH LRO		\$425	\$6,800	\$450	\$7,200
6	Lots Vacant		\$500	\$3,000	\$500	\$3,000
1	Studio		\$1,200	\$1,200	\$1,200	\$1,200
5	Mobile Homes (new)		\$1,200	\$6,000	\$1,200	\$6,000
Total Scheduled Rent:				\$17,000		\$17,400
Misc. Income: Water Pass Through				650		920
Monthly Scheduled Gross Income:				\$17,650		\$18,320
Annual Scheduled Gross Income:				\$211,800		\$219,840

Annualized Expenses

Taxes:	Rate:	\$	23,200
Insurance:			2,761
Maintenance:			2,061
Water			6,721
Electric			1,429
Management			1,360
Trash			7,065
Landscape			3,000
Septic Maintenance			325
Licenses & Permits			319
Total Expenses:		\$	48,241
Per Unit:			\$1,722.89

CAPITAL EXPENSE

6 ADDITIONAL MOBILE HOMES

Capital Improvements per Mobile Home

Purchase Standard Mobile Home 1/1 750 SF	\$50,000.00
Transportation and Hookup	\$7,500.00
HVAC	\$3,500.00
Electric	\$4,000.00

TOTAL CAPITAL IMPROVEMENTS	\$65,000.00
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COST OF 6 MOBILE HOMES	\$390,000.00
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PGI 6 MOBILE HOMES RENTED \$1200/MTH	\$86,400.00
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RETURN ON INVESTMENT	22.2%
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OFFER MEMORANDUM

VALUE-ADD
OPPORTUNITY

OFFER MEMORANDUM

ASKING PRICE

\$1,450,000

Presented by:

Peter Dacko

Executive Managing Director of Investments

954.923.2325

954.232.7714

PDacko@MediaRealty.net

License FL BK0600065

Web Site [www. MediaRealty.net](http://www.MediaRealty.net)



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