



SUMMARY FACTS # 278
Waterfront Mobile Home Community

Mobile Home Communities
 R.V. Resorts * Campgrounds
 Self Storage Facilities
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FORTUNE REAL ESTATE

We help plant, grow and harvest fortunes

4301 32nd Street West, #E28
 Bradenton, Florida 34205

PHYSICAL INFORMATION

Spaces Developed	34	Spaces Occupied	34
Acreage	4+/-	Expansion	None
Recreation Hall	Yes	Laundry	1 washer/1 dryer
Shuffleboard/Tennis	2 Shuffle Courts	Swimming Pool	None
Rental Building	None	Rental Trailers	2
Streets Paved	Asphalt	Landscaping	Orange Trees
Water Supply	County	Sewage Disposal	Aerobic Plant
Highway Frontage	Near Major N/S Artery	Water Frontage	300 Ft on Lake
Special Features	1800 SF 3br/2ba owner's home on lake plus office and garage.		
Location	Central Florida Highlands		

FINANCIAL INFORMATION

Total Sales Price	-----	-----	\$850,000.00
Cash Down		\$250,000.00	
Mortgages	Seller will carry a first mortgage @ 6% interest for 25 years.	\$600,000.00	
Total		<u>\$850,000.00</u>	<u>\$850,000.00</u>

INCOME FY'2010

31	Mobile Home Lots@	\$220.00	Month x	12	\$81,840.00
2	Mobile Home Rentals	\$650/750	Month x	5	\$7,000.00
1	Office Rental				\$2,000.00
1	Lakefront Block Home	\$950.00	Month x	12	\$11,400.00

EXPENSES: 2009

Taxes, Licenses, Fees	\$6,930.00
Insurance	\$7,200.00
Electricity	\$4,560.00
Propane	\$360.00
Water,	\$3,300.00
Sewer	\$5,700.00
Trash	\$2,460.00
Maintenance	\$2,000.00
Manager/Owner	<u>\$0.00</u>

Effective Gross Income		\$102,240.00	Total Expense	\$32,510.00
Cap Rate and Net Operating Income	8.20%	\$69,730.00	(Gross - Expenses)	
Debt Service (Mortgage Payments):	\$3866.00 month x 12 =			\$46,390.00
Cash on Cash % and Cash Flow	9.34%	\$23,340.00	Year's Mtg. Principal	\$10,680.00
YIELD	13.61%	\$34,020.00	Year's Mtg. Interest	\$35,710.00

Notes: Lot rent has only been increased \$20.00 in 5 years.

FOR APPOINTMENT TO SEE OR ADDITIONAL INFORMATION

CALL TOLL FREE: (800) 226-3839. Voicemail answers 24 hours a day. Sales representatives are often in the field, but maintain contact by mobile phone and will respond to your call promptly.

BROKER: Rob Smith, ASSOCIATE: Harold Goodwin

Email : fortune.parks@lwbpark.com - Website: www.fortunerealestate.com

Information herein from sources deemed reliable, but not warranted
 Sales * Acquisitions * Exchanges * Management * Syndications * Consulting

08/05/2010



Lake Front



Typical Street Scene



Nicely Landscaped