

**SUMMARY FACTS #385
WATERFRONT MH AND RV RESORT**



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Mobile Home Parks
RV Parks * Campgrounds
Self-Storage Facilities
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4301 32nd Street West, #E28
Bradenton, FL 34205

PHYSICAL INFORMATION

Spaces Developed	199	Spaces Occupied	Up to 199
Acreage	42+ Acres	Expansion	None
Recreation Hall	48 x 42 - new in 2004	Laundry	6 washers 6 dryers - Leased
Shuffleboard/Tennis	None	Swimming Pool	Lake with Beach
Rental Buildings	None	Landscaping	Large Shady Oak Trees
Streets Paved	Front Entrance	Sewage Disposal	Aerobic Plant
Water Supply	Privately Owned Utility	Water Frontage	1,000+ feet
Highway Frontage	None		
Special Features	Beach and Recreation area on lake		
Location	Central Florida adjoining a National Forest		

FINANCIAL INFORMATION

Total Price	-----	-----	\$3,700,000.00
Cash Down	50% PARTNERSHIP OPPORTUNITY		\$1,000,000.00
Mortgage	Existing mortgage @ 7.57% for 25 years		\$1,645,000.00
Equity	OWNER'S 50% EQUITY		\$1,000,000.00
Shared Equity			\$55,000.00
		<u>\$3,700,000.00</u>	<u>\$3,700,000.00</u>

INCOME SCHEDULE		06-10	To 06-11		EXPENSES: 2008		
83	Mobile Home Lots @ \$265 to	\$270.00	Month x	12	\$265,284.00	Taxes, Licenses, Fees	\$39,500.00
42	RV Sites @ \$165 to	\$425.00	Month x	12	\$148,596.00	Insurance	\$8,000.00
38	RV Sites @	\$30day,	185w,390m		\$73,500.00	Electricity/Cable	\$34,500.00
*31	RV Pull-thru Sites	\$35day,	225w,425m		*****	Water, Sewer,Propane	\$20,513.00
5	Staff Lots	\$270.00	Month x	12	(\$16,200.00)	Trash & Garbage	\$4,840.00
	Store, Boat Ramp Est.				\$12,000.00	Office & Phone	\$5,821.00
	Laundry, Storage, Docks, Misc				\$14,400.00	Maint. & Supplies	\$8,735.00
						Misc.	\$5,000.00
						Staff	<u>\$33,800.00</u>
	Effective Gross Income				\$497,580.00	Total Expense	\$160,709.00
	Cap Rate and Net Operating Income		9.10%		\$336,871.00	(Gross - Expenses)	
	Debt Service (Mortgage Payments): \$13,012 x 12+=						\$156,144.00
	Cash on Cash % and Cash Flow		18.07%		\$180,727.00	Year's Mtg. Principal	\$32,738.00
	YIELD		21.35%		\$213,465.00	Year's Mtg. Interest	\$123,406.00

Notes: \$90,364.00 cash return yielding \$106,733.00 to each partner in the first year *. Estimated income over \$75,000.00 on the 31 RV sites opened between 2008 and 2010. Current owner will pay into business account \$25,000.00 of prepaid rent as of Sept.1st 2010. Also he will pay for the labor of 5 workers at minimum wage for 6 months. **The store is also a U-Haul dealership. This income is not included. THIS IS AN EXCELLENT OPPORTUNITY FOR AN OFFSITE INVESTOR.**

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 **ASSOCIATES:** Harold Goodwin, Linda Camp, & Greg Stevens

Email: fortune.parks @lwbpark.com **Website** <http://www.fortunerealestate.com>

Information herein from sources deemed reliable, but not warranted.

Pictures #385



View from canal to Lake



View from community lanai to covered docks



Rental Cabins adjacent to RV Section