

**SUMMARY FACTS # 338**

Mobile Home Communities  
R.V. Resorts \* Campgrounds

**RECREATIONAL VEHICLE RESORT**

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**FORTUNE REAL ESTATE**

*We help plant, grow and harvest fortunes*

4301 32<sup>nd</sup> Street West, #A8  
Bradenton, Florida 34205

**PHYSICAL INFORMATION**

Spaces Developed	102 (99 Permitted)	Spaces Occupied	68 Permanent
Acreage	12.5 + or - Acres	Expansion	Over 130 spaces per county
Recreation Hall	Renovated in 2005/Seats 90	Laundry	6 Washers/4 Dryers-Owned
Shuffleboard/Tennis	Two lighted covered Shuffle courts	Swimming Pool	Heated
Rental Building	None	Rental Trailers	None
Streets Paved	New asphalt in 2007	Landscaping	Florida Palm Trees
Water Supply	5" Well	Sewage Disposal	12,400 GPD
Highway Frontage	506 on major N/S 4 lane highway	Water Frontage	430 Ft on canal
Special Features	Owner's furnished 2br & 1ba upstairs apt/ new deck in 2008. Lucrative Propane sales not fully utilized. New salt filter chlorinating system and solar heating panels for pool.		
Location	Central Florida Highlands with lakes, ranches and citrus groves nearby.		

**FINANCIAL INFORMATION**

Total Sales Price	-----	-----	2,110,000.00
Cash Down		\$440,000.00	
Mortgages	Bank first mortgage @ 8.75% interest	\$360,000.00	
	Second mortgage @ 7.5% interest	\$418,000.00	
	Seller will carry 6% interest only with a balloon in 10yrs	\$892,000.00	
Total		<b><u>\$2,110,000.00</u></b>	<b><u>2,110,000.00</u></b>

**INCOME FY'2009-2010**

**EXPENSES:2009**

6 RV Sites @	\$265.00	Month x	12	\$19,080.00	Taxes, Licenses, Fees	16,015.00
69 RV Sites @	\$200.00	Month x	12	\$165,600.00	Insurance	8,071.00
26 Seasonal,monthly,daily @	\$40 day	160da	400 mo	\$57,448.00	Electricity	39,913.00
					Water, Sewer, Trash	8,361.00
					Phone	1,962.00
					Office, C.C. & Wifi	3,645.00
					Propane	22,978.00
Metered Electric				\$24,627.00	Maintenance & Sup.	10,715.00
Propane Sales				\$44,710.00	Miscellaneous	439.00
Laundry/Storage/Misc				<u>\$12,360.00</u>	Manager	<u>0.00</u>
<b>Effective Gross Income</b>				<b>\$323,825.00</b>	<b>Total Expense</b>	<b>\$112,099.00</b>
<b>Cap Rate  and  Net Operating Income</b>	<b>10.03%</b>			<b>\$211,726.00</b>	(Gross - Expenses)	
Debt Service (Mortgage Payments):	\$3772.20+\$4249.20+\$4460.00	per month x	12 =			\$149,776.00
<b>Cash on Cash %  and  Cash Flow</b>	<b>14.08%</b>			<b>\$61,950.00</b>	Year's Mtg. Principal	\$30,883.00
<b>YIELD</b>	<b>21.10%</b>			<b>\$92,833.00</b>	Year's Mtg. Interest	<b>\$118,893.00</b>

Notes: Cash flow will increase \$16,796.00 with a \$15.00 per month raise on permanent sites and the new daily, weekly, monthly rates giving new owner an 18% cash on cash return. The last increase was 2007. Propane sales are all done 8:00am to 12:00pm Monday thru Friday, by having longer hours sales should more than double. 30 more RV lots will produce over \$64,000.00 of seasonal income. This resort is a turnkey investment. Just bring your toothbrush. All equipment and furnishings are included and there is very large inventory which will prevent the new owner from buying any supplies or maintenance equipment. The bathrooms, office, kitchen, shuffleboard courts and laundry were all fully renovated after 2005.

**FOR APPOINTMENT TO SEE OR ADDITIONAL INFORMATION**

CALL TOLL FREE: (800) 226-3839. Voicemail answers 24 hours a day to connect you or relay your message. 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**

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Information herein from sources deemed reliable, but not warranted

06/15/2010



Typical Street Scene



Swimming Pool



Large Open Area Available for expansion