



SUMMARY FACTS #420

55+ RV RESORT SOUTH CENTRAL FLORIDA

FORTUNE REAL ESTATE

We help plant, grow and harvest fortunes

Manufactured/ Mobile Home Communities
R.V. Resorts * Campgrounds

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4301 32nd Street West
Bradenton, Florida 34205

PHYSICAL INFORMATION

<i>Spaces Developed</i>	79	<i>Spaces Occupied</i>	75 permitted
<i>Acreage</i>	5+	<i>Expansion</i>	Possibly 3 spaces
<i>Recreation Buildings</i>	1538sq ft, seats 150	<i>Laundry</i>	None / Space is available
<i>Outside Recreation</i>	Biking, shuffleboard, horseshoes	<i>Swimming Pool</i>	None / Space is available
<i>Shuffleboard</i>	One	<i>Rental Cabins</i>	None
<i>Streets Paved</i>	Yes	<i>Landscaping</i>	Well maintained with many majestic oak trees
<i>Water Supply</i>	2 wells with water softeners	<i>Sewage Disposal</i>	9 septic tanks
<i>Highway Frontage</i>	East/ West SR. 170' for signage	<i>Water Feature</i>	None
<i>Special Features</i>	55+ retirement community located in city limits close to shopping, restaurants, and public services. Dance pavilion with fire pit included. Mostly large RV Sites, heavily shaded.		
<i>Location</i>	North Tampa Bay		

FINANCIAL INFORMATION

Total Sales Price		\$1,529,000.00
Cash Down		\$430,000.00
Mortgages	Proposed bank first mortgage @ 4.75% for 20 years	<u>\$1,099,000.00</u>
Total		<u>\$1,529,000.00</u> <u>\$1,529,000.00</u>

INCOME 2017

36	RV Sites	\$235	month	x	12
41	RV Sites	\$210	month	x	12
1	RV Sites	\$40D	/150W/350M		
1	RV Site				
	Overflow				

EXPENSES 2015

\$101,520.00	Taxes, Licenses & Fees	\$9,950.00
\$103,320.00	Insurance	\$1,900.00
\$2,450.00	Water, Sewer, Garbage	\$2,100.00
	Manager Electric	\$6,000.00
\$2,170.00	Phone/ Office	\$500.00
	Lawn Service	\$6,000.00
	Management / Payroll	\$3,000.00
	Maintenance/ Supplies	\$3,950.00
	Misc advertising	\$500.00

Effective Gross Income		<u>\$209,460.00</u>	Total Expense	<u>\$33,900.00</u>
Cap Rate [and] Net Operating Income	11.48%	\$175,560.00	(Gross - Expenses)	
Debt Service (Mortgage Payments):	\$7,102.00	per month	x 12 =	\$85,224.00
Cash on Cash % [and] Cash Flow	21.01%	\$90,336.00	Year's Mtg Principal	\$33,750.00
YIELD	28.86%	\$124,086.00	Year's Mtg Interest	\$51,474.00

Notes: Plenty of room on the property for a pool to be built. The office is located in the clubhouse. Excellent highway frontage on a major artery leading out to I-75 with a large daily traffic count. In the previous 9 years, the rent has only been raised \$5 per month per year.
Broker's Opinion: Rents can be raised \$15 per month per year for 3 to 4 more years after 2017 based on the current market rents.

Information herein from sources deemed reliable, but not warranted

FOR APPOINTMENT TO SEE OR ADDITIONAL INFORMATION

CALL: 941-755-1339 or EMAIL: info@FortuneRealEstate.com

BROKER: Rob Smith ASSOCIATES: Elle Browning & Harold Goodwin

Website: www.FortuneRealEstate.com

DATE 2/17/2017

Sales * Acquisitions * Exchanges * Management * Syndications * Consulting



Front Entrance of Main City Street



Rear Entrance for easy access to downtown



Spacious lots with recreational facilities