



SUMMARY FACTS #459
55+ RV RESORT
SOUTH CENTRAL FLORIDA

FORTUNE REAL ESTATE

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Manufactured/ Mobile Home Communities
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4301 32nd Street West #EV8
 Bradenton, Florida 34205

PHYSICAL INFORMATION

<i>Spaces Developed</i>	475	<i>Spaces Occupied</i>	Full during season
<i>Acreage</i>	53+-	<i>Expansion</i>	Possible with mitigation on 10 acres
<i>Recreation Buildings</i>	2 Clubhouses and a Pavilion	<i>Laundry</i>	7 washers and 8 dryers
<i>Outside Recreation</i>	Fishing/ Biking, shufflecourts	<i>Swimming Pool</i>	Large for exercise classes and heated
<i>Outside Recreation</i>	Bird watching, horseshoes	<i>Rental RV's</i>	2
<i>Streets Paved</i>	All	<i>Landscaping</i>	Tropical with large trees
<i>Water Supply</i>	3 Wells	<i>Sewage Disposal</i>	Aerobic plant
<i>Highway Frontage</i>	East West Artery minutes to I-75	<i>Water Feature</i>	Interior lake and creek provides onsite fishing
<i>Special Features</i>	Large sites with telephone and cable TV access. Extra wide paved streets for large RV's. Both clubhouses have A/C including billiards, exercise, card/ computer rooms with free Wi-Fi. Large laundry facility.		
<i>Location</i>	South Central Florida		

FINANCIAL INFORMATION

Total Sales Price		\$14,599,000.00
Cash Down		\$4,500,000.00
Mortgages	Proposed bank first mortgage @ 4% for 30 years	<u>\$10,099,000.00</u>
Total		<u>\$14,599,000.00</u> <u>\$14,599,000.00</u>

2016- 2017 INCOME

241	Tied down / yearly RV sites	\$3325-3925
78	3 to 5 month RV sites	\$2590-3135
145	RV sites	\$40D/240W/ 930M
4	W & E RV sites	
7	Lots owned by residents	
1	MH occupying 2 RV Sites	
	Oct 1, 2016 Rent increase	

2015 -2016 EXPENSES

\$931,542.00	Taxes, Licenses & Fees	\$55,785.00
\$225,631.00	Insurance	\$24,804.00
\$229,821.00	Water / Sewer / Gbg / Electric	\$56,723.00
	Included Phone/ Office / Cable	\$26,396.00
\$0.00	Maintenance/ Supplies	\$51,890.00
\$0.00	Management/ Payroll	\$138,324.00
\$24,630.00	CC / Golf cart fees/ Misc	\$46,558.00

Laundry/ Storage/ Misc

\$12,220.00

Effective Gross Income

\$1,423,844.00

Total Expense

\$400,480.00

Cap Rate [and] Net Operating Income

7.01%

\$1,023,364.00 (Gross - Expenses)

Debt Service (Mortgage Payments):

\$48,214.00 per month x 12 =

\$578,570.00

Cash on Cash % [and] Cash Flow

9.88%

\$444,794.00 Year's Mtg Principal

\$177,847.00

YIELD

13.84%

\$622,641.00 Year's Mtg Interest

\$400,723.00

74 super sites built and finished in the last 5 years. Sewer / water/ Wi-Fi systems upgraded in 2015. The swimming pool has been resurfaced with new patio furniture. All sites are 50 AMP with the ability to put 100 AMP breakers. Owner's home is 3 bed/ 2 bath with carport and florida room located on 2 lots that is approximately 1 acre (\$90k value).

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 4/08/2016

Sales * Acquisitions * Exchanges * Management * Syndications * Consulting



Large lots for park models



New super sites