

The Morrow Wargo Group
The Melito & Koch Team
Realty ONE Group Supreme
Office: 610-398-9802



Northern Cambria, PA Trailer Park

(ASSIGNMENT OF CONTRACT BY OUR ACQUISITION TEAM - Melito & Koch)

Asking: \$175,000

SELLER FINANCING AVAILABLE:

Terms: \$50K Down, 6% Interest, 36 Month Balloon

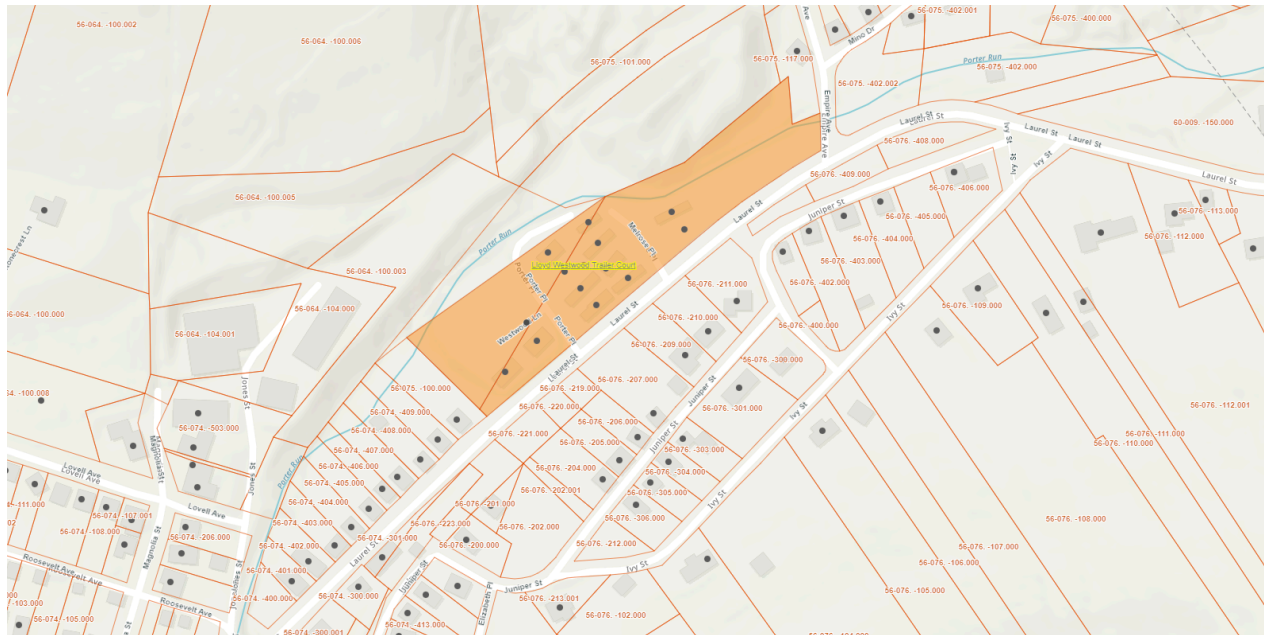
GENERAL INFORMATION:

Projected Lot Rents: \$300 for single wide and \$350 for double wide

Projected Cap Rate: 19.27% - 23.10%

Projected Cash on Cash Return (loan purchase): 37.25%

Projected NOI (net operating income): \$23,281 - \$63,516





Location:

3.5 acres, situated in a rural yet accessible area, approximately ¼ mile off Highway 219, off Laurel Street in Northern Cambria, PA. **Only mobile home park in town. Grandfathered in by the borough.** No other mobile home park will be allowed per zoning code.

Size:

- **Current: 15 total lots** (all utilities ran), space for an estimated
- **Potential: 7 additional lots**
- **Projected Total: 22 lots**

Property Description:

- Mobile Home Park Configuration:
 - **Hookups: Utility hookups already in place for water, sewer, and electric services to accommodate up to 15 mobile homes. Most recent utility hookups put in in 2002.**
 - Current Occupancy: 6 spaces currently have mobile homes on them, month-to-month basis under, mostly verbal agreements, the current owner is willing to try and get them on documented leases.
 - 4 single-wides: \$125 each: \$500 total monthly rents
 - 1 park owned double-wide: \$650 total monthly rent
 - 1 tenant is currently in the process of being evicted
 - Park Owned: there is one park owned double-wide that is included in the sale, this double-wide is currently being rented to **\$650 per month**
- Two separate parcels
- Landscaping and snow removal taken care of by third party

- Unit Details:
 - **Types of Homes: Single Wides and double-wides allowed.**
 - **Lot Rent Rates (current): \$125 for single wide and \$175 for double wide**
 - **Projected Lot Rent Rates: \$300 for single wide and \$350 for double wide**

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■ Based on comps listed below

- Additional Space: Lots surveyed and utilities ran for nine more trailers. Sewer, water, and electric lines have already been put in.

Infrastructure:

- Piers or cement pads can be used
- Piers to be put in at an estimated cost of \$3,000 - \$6,000 per set

Tax Information:

- Real Estate Taxes:
 - Laurel Street (1 acre): \$58.80 per 6 months and \$56.35 per 6 months.
 - 2.5 acres: \$394.45 for real estate and school taxes.
 - Total Annual Taxes: Approximately \$800.

This property represents a valuable investment opportunity with existing infrastructure, rental income potential, and space for expansion.

Photos Link:

<https://photos.app.goo.gl/VzsDaRzkwYyNzfGo8>

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Comparable Sales:

For Sale:

<https://www.mobilehomeparkstore.com/mobile-home-parks/3249840-seward-manor-mhp-for-sale-in-seward-pa>

<https://www.mobilehomeparkstore.com/mobile-home-parks/6534434-mobile-home-portfolio-for-sale-southern-pa-md-line-f-or-sale-in-somerset-pa>

<https://www.mobilehomeparkstore.com/mobile-home-parks/5918609-fidler-s-mobile-home-park-for-sale-in-pine-grove-pa>

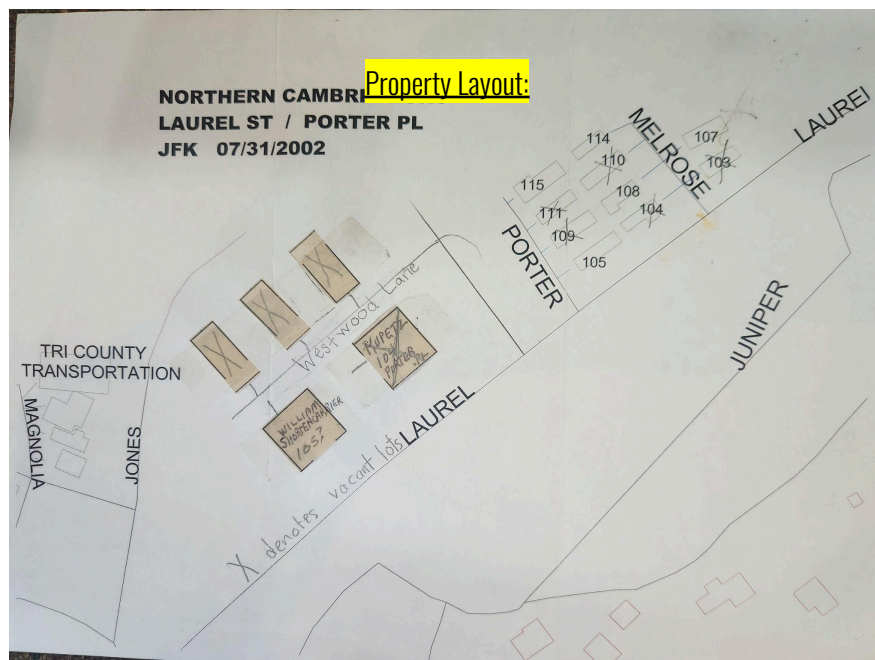
<https://www.crexi.com/properties/1506328/pennsylvania-starlie-mobile-home-park>

Pending as of 8/19/24

<https://www.mobilehomeparkstore.com/mobile-home-parks/2098125-country-acres-mobile-home-park-for-sale-in-catawissa-pa>

Rental Analysis:

https://docs.google.com/spreadsheets/d/1bX3LlOo9FOiz6zni_eHXcdAIMkhFZV7EDLBM_ztsOFw/edit?usp=sharing



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*the x's through the lots denote the currently vacant lots that do not have homes on them

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Expansion Projection:

In the photos of the drawings above, the lots to the right of the Porter Place service road, you can see that they already have utilities ran for 10 lots. After speaking with the code and zoning office, the owner would be able to add two additional lots to the right of Melrose Place service road in the row that currently only has Lot #1 and #2. To the right of this row of lots the owner will have room to put in at least an additional 2 lots with a service road if they would like.

In the other photo all of the x's through the lots represents which lots are currently not being rented. There are only utilities ran for 5 lots as of now. The code office said they would approve more lots to be put in with utilities. If the owner were to follow the same set up as the two rows of lots to the right of Porter Place, they can fit an additional three lots on this left side of the property.

In total, it appears that there would be no issue to add at least an additional 7 lots. There are currently utilities ran for 15 total lots. In our opinion, the owner could expand the park with 7 new cement pads, utility hookups, and a service road to bring the total number of lots to 22.

👉 Buyer Representation & Responsibilities

We are dedicated to providing unmatched value to our investors. Below are some important details regarding this transaction:

Closing Costs:

- Buyer Agent Commission: 3.0% of the purchase price or \$4,000, whichever is higher.
- Broker Administrative Fee: \$1,100.
- Other Closing Costs: Include title, transfer taxes, deed preparation, and settlement costs (vary by transaction).

Tour Requirements:

All property tours (virtual or in-person) require an Agency Agreement with our team prior to scheduling.

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 Let's Get to Work! Contact Us to Schedule a Walkthrough

The Morrow Wargo Group

- Team Line: 484-791-6200
- Email: Admin@morrowwargo.com
- Important Notice:

This deal must be analyzed individually. Investment returns are not guaranteed. All investors should conduct their due diligence. The Morrow Wargo Group, Realty ONE Group Supreme, and associated parties are not liable for any inaccuracies or reliance on this information.

Disclosures

- ORAL CONSUMER NOTICE:
 - The Real Estate Law requires that I provide you with a written notice that describes the various business relationship choices that you may have with a real estate licensee. Since we are discussing real estate without you having the benefit of the consumer notice, I have the duty to advise you that any information you give me at this time is not considered to be confidential, and any information you give me will not be considered confidential unless and until you and I enter into a business relationship. At our first meeting I will provide you with a written consumer notice which explains those business relationships and my corresponding duties to you.
- HOLD HARMLESS ACKNOWLEDGEMENT:
 - The information contained in this email, including attachments, is confidential and may be legally privileged. It is intended solely for the use of the individual or entity to whom it is addressed. If you are not the intended recipient, please notify the sender immediately and delete this email. Real estate investment carries inherent risk, and this email does not constitute legal or financial advice. While I strive to provide accurate and up-to-date information, I make no warranties regarding the correctness of the data or the viability of the investment strategies discussed. By using the information provided, you agree to hold harmless The Morrow Wargo Group, Realty ONE Group Supreme, or any other entity related to our relationship- for any reliance on the content of this correspondence. Investment decisions should be made based on your own due diligence and consultation with financial and legal advisors. As a real estate agent, I provide services to assist in purchasing properties and analyzing data; however, the ultimate responsibility for investment decisions lies with the investor.
- DUE DILIGENCE:
 - This deal must be analyzed individually. Investment returns are not guaranteed. All investors should conduct their due diligence. The Melito & Koch Team, Realty ONE Group Supreme, and associated parties are not liable for any inaccuracies or reliance on this information.