

For More Information: (720) MHP-4YOU
(720) 647-4968



Investment Highlights

- Strong growing MSA with 200K+ population
- Located 9.8 miles from state capital building
- Public water & sewer
- Four 2019 POH recently installed
- Permitted for 63 spaces
- 2.6 miles from Walmart supercenter
- Value-add in vacant lots, 1 vacant POH & below market rents
- Not in flood zone

Known Issues

- Gravel roads
- Recently purchased (2018) and improved
- 3 of the POH are older than 1990, but in good shape

Legion Hut MHC | Little Rock, AR

\$1,640,000

Investment Information	
List Price	\$1,640,000
Gross Income	\$226,083
Lot Rent Income	\$147,840
Cap rate (lot rent only)	6.45%
Gross Cap Rate	6.84%
Cash on Cash - Levered	4.76%
Total Return - Levered	9.50%
Price Per Lot	\$25,625
Price Per Occupied Lot	\$36,444
Utility Income (trash)	\$18,440
Lot Rent Expense	48.07%
Gross POH Income	\$53,244
POH Expense Ratio	57.95%

Park information	
Property Address	11221 E Legion Hut Rd Little Rock AR 72103
Occupancy Rate	70.31%
Total Rentable Units	64
MHP Lots	63
Vacant Lots	18
Total POH	10
Vacant POH	1
RV Lots	0
Vacant RV Lots	0.00%
Single Family Home(s)	1
Vacant SFH	0
Other Units	0
Vacant Other Units	0
Total Acres	8.09
Road Type	Gravel

Additional Documents	
Offering Memorandum	CLICK HERE
Brokers Excel Sheet	CLICK HERE
Brokers Summary Video	CLICK HERE
Letter of Intent	CLICK HERE

Executive Summary	
Total Tenants	45
Lot Renters	30
POH renters	9
RV Renters	0
Other Renters	1
Current Lot Rent	\$280
Current POH Rent	\$380
Market Lot Rent	\$296
Market POH Rent	\$391
RV Lot Rent	\$0
Other Rent	\$850

Utility Infrastructure	
Water	Public-Tenants Pay (Submeters)
Sewer	Public-Tenants Pay (Submeters)
Garbage	Landlord
Gas	Public - Direct Billed
Cable	Public - Direct Billed
Snow Removal	Landlord
Mowing Responsibilities	Landlord

Additional Info	
Can this park be expanded?	No
Opportunity Zone	No
Flood Zone	No
Single-Wide Homes	36
Double-Wide Homes	9

Brokerage Team



Glenn D. Esterson

TEAM LEADER

In the 18 years Glenn has been in commercial real estate, He has successfully transacted more than 235 properties for his clients. In 2018 alone, Glenn sold 36 mobile home communities as a solo broker. In addition to his work as a broker, Glenn has owned and operated mobile home parks, run a number of small businesses, and owned other commercial real estate assets.

Glenn joined Marcus & Millichap in 2019 with the vision of assisting buyers and sellers Nation wide with their manufactured housing transaction needs. His team is quickly gaining a reputation as one of the top brokerage teams in the industry.

Glenn is married to his lovely wife, Cassidy, and has three children. Glenn resides in Wilmington, NC.



Brandon Pearson

TEAM AGENT

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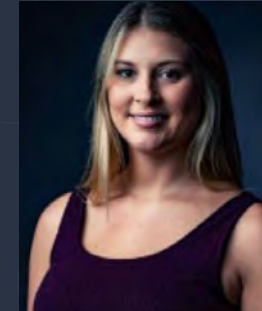
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