

CHOCTAW ESTATES MOBILE HOME COMMUNITY

1401 N CHOCTAW RD | CHOCTAW, OK

Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance



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WAKEFIELD**

Iowa Commercial Advisors

DISCLAIMER

Cushman & Wakefield Iowa Commercial Advisors in conjunction with NAI Iowa Realty Commercial ("Broker") has retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you will be asked to provide financial references. The eventual purchaser will be chosen based upon assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for acquisition of the Property. The Material is not to be copied and/or used for any other purpose or be made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by Seller or its affiliates. Seller includes a licensed real estate agent in the State of Iowa. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or offices, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, expressed or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



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EXECUTIVE SUMMARY



INVESTMENT SUMMARY

THE OFFERING

Cushman and Wakefield Iowa Commercial Advisors and NAI Iowa Realty Commercial are pleased to present the exclusive offering of Choctaw Estates. The community is just 10 minutes from the Oklahoma City Metro. The community has well water and a septic system. Each home is separately metered for electric. The water and trash are billed back. This is an economically viable park with a lot of upside through increased rents and infill.

LOCATION

Choctaw is a city in Oklahoma County, Oklahoma, with a population of 12,182 at the 2020 census, a 9.3% increase from 2010. It is the oldest chartered town in Oklahoma Territory. The city is located approximately 10 miles east of Oklahoma City and is part of the Oklahoma City metropolitan area. The Oklahoma City MSA has a population of approximately 1,027,000 as of 2024.

PROPERTY HIGHLIGHTS

- 54 sites
- 10 vacant sites
- 10 minutes from Oklahoma City, Oklahoma
- 10.32 Acres
- Park owned homes: 5, all homes are rent-to-own

LOCATION INFORMATION

PARK NAME	CHOCTAW ESTATES
STREET ADDRESS	1401 N. CHOCTAW ROAD
CITY, STATE, ZIP	CHOCTAW, OKLAHOMA 73020
NUMBER OF SITES	54
PRICE	\$1,390,000 (\$32,571/OCCUPIED SITE)
COUNTY	OKLAHOMA
YEAR BUILT	1965
LOT SIZE	10.32 ACRES



PROPERTY FINANCIALS



ANNUAL PROPERTY OPERATING DATA

ALL FIGURES ANNUAL	\$/SF or Unit	% of GOI	COMMENTS/FOOTNOTES
POTENTIAL RENTAL INCOME	\$200,880.00		54 sites at \$310 / month
Less: Vacancy & Credit Losses	\$37,200.00		10 vacant x \$310 / month
EFFECTIVE RENTAL INCOME	\$163,680.00		
Plus: Other Income	\$45,809.00		Includes annualized late fees, move-in fees, projected water / sewer (\$38/mo) and Trash (\$32/mo)
GROSS OPERATING INCOME	\$209,489.00		
OPERATING EXPENSES			
Real Estate Taxes	\$12,479.00		Estimated
Personal Property Taxes	\$59.31		
Property Insurance	\$5,686.00		January - June Annualized
Off Site Management			
Payroll - Onsite Personnel	\$21,000.00		Manager salary estimate (\$25/occ. site/mo) + water operator (actual)
Taxes / Worker's Compensation			
Repairs and Maintenance	\$11,534.00		Includes park maintenance, well maintenance, landscaping, road repair (reduced to estimate of \$5,000)
UTILITIES			
Water			
Sewer & Trash	\$17,000.00		Negotiated price with city
Gas & Propane	\$4,631.00		Includes gas and electric
Electric			
Accounting and Legal	\$7,122.00		
Real Estate Leasing Commissions			
Advertising / Licenses / Permits			
Supplies			Office supplies and expenses
Miscellaneous			Equipment rental - 2 year average
CONTRACT SERVICES			
Phone & Internet	\$1,200.00		Estimate
Lawn	\$2,000.00		Included in park maintenance
Snow			
RESERVES	\$5,400.00		\$100/site
TOTAL OPERATING EXPENSES		\$98,357.00	
NET OPERATING INCOME		\$111,133.00	

ASSET OVERVIEW



SITE



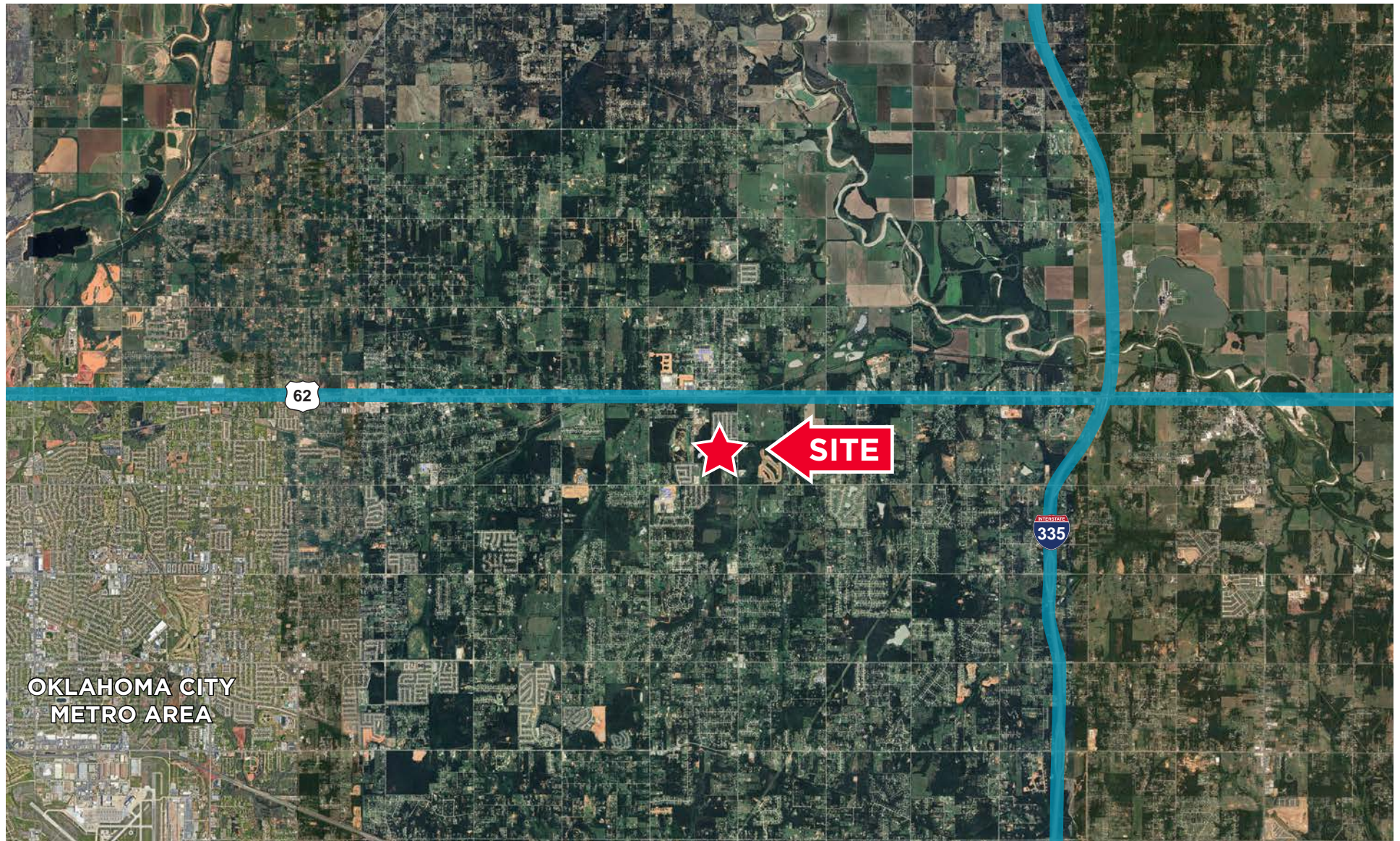
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LOCATION



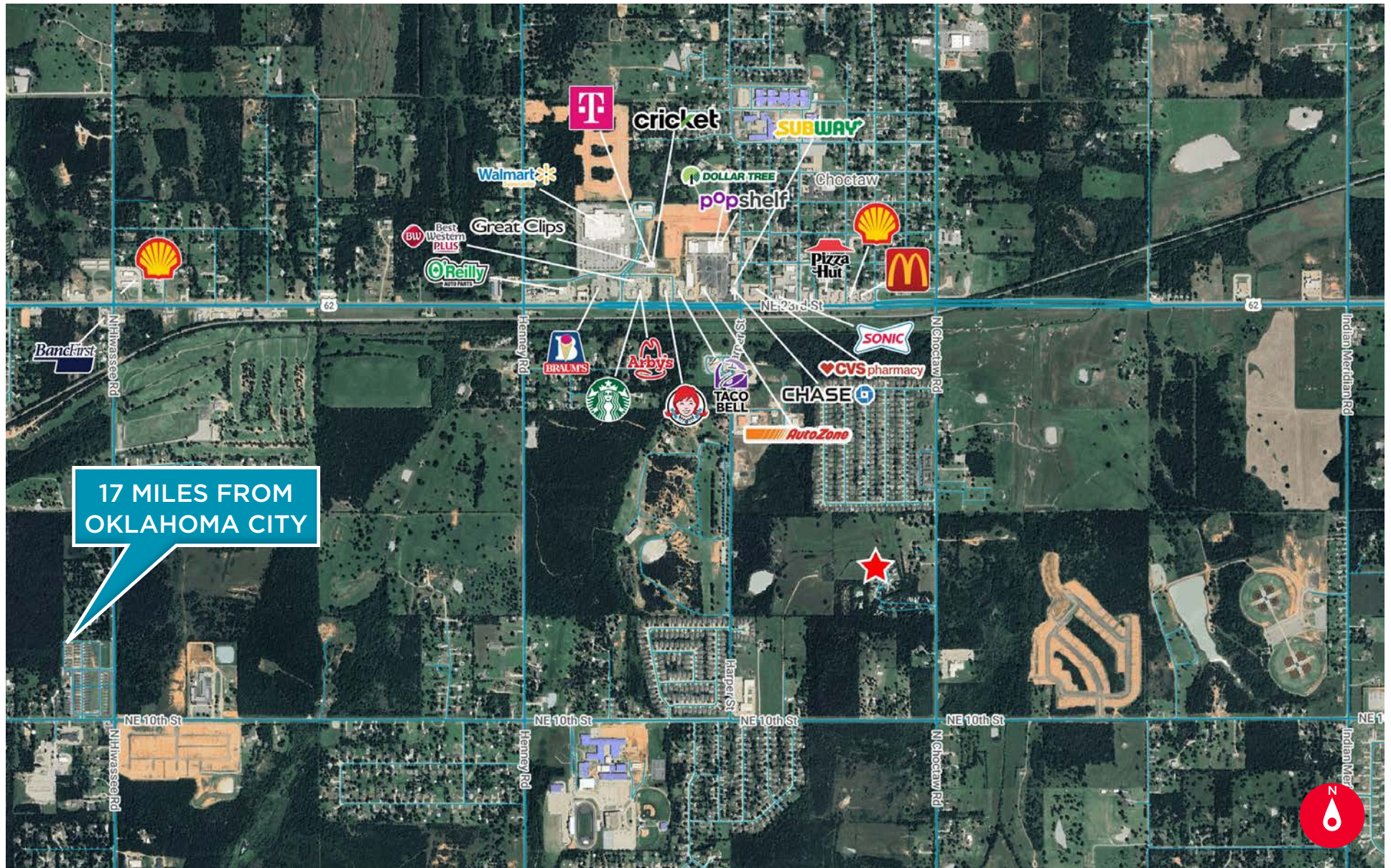
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PHOTOS



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ABOUT OKLAHOMA COUNTY

Oklahoma City is the county seat of Oklahoma County, Iowa - located in central Oklahoma.

KEY FACTS OVERVIEW

Population	790,938
Median Age	35
Households	318,212
Average Household Income	\$58,239



24,820
TOTAL BUSINESSES

MAJOR EMPLOYERS

- Walmart
- Amazon
- Integris Health Inc.
- Hobby Lobby
- Oklahoma State University
- Chickasaw Nation
- U.S. Postal Service
- Saint Francis Hospital
- Department of Veterans Affairs
- Oklahoma Department of Human Services
- Mercy Health
- OU Health Sciences Center
- Braum's Inc.
- OU Medical Center
- Choctaw Nation of OK
- Tulsa Public Schools



379,731
TOTAL EMPLOYED



294,808
WORKERS 16+

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