

COUNTRY ESTATES MOBILE HOME COMMUNITY

30980 SCOTT PARK RD | LONG GROVE, IA

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

NAI Iowa Realty
Commercial



**CUSHMAN &
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 & Wakefield Iowa Commercial Advisors is pleased to present the exclusive offering of Country Estates. This 89-site park is served by a lagoon system, which is in the process of updating. The planned updates cost ~ \$200,000. Currently, 43 of the 89 sites are occupied. The property is on a private well system.

THE LOCATION

Country Estates is a cozy community 20 minutes north of Davenport. Private utilities serve the property. Quiet living in the spacious countryside, the community is a beautiful respite from the hustle and bustle of the nearby metro. Long Grove is a city in Scott County, Iowa. As of the 2020 census, Scott County has a population of 174,669, making it the third-most populous county in Iowa. The Scott county seat is Davenport. Long Grove is 13 miles north of Davenport.

LOCATION INFORMATION

PARK NAME	COUNTRY ESTATES
STREET ADDRESS	30980 SCOTT PARK RD
CITY, STATE, ZIP	LONG GROVE, IA 52756
NUMBER OF SITES	89
PRICE	\$1,075,000 (\$25,000/SITE)
COUNTY	SCOTT
YEAR BUILT	1974
LOT SIZE	18.29 ACRES



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PROPERTY FINANCIALS



ANNUAL PROPERTY OPERATING DATA

ALL FIGURES ANNUAL		COMMENTS/FOOTNOTES
POTENTIAL RENTAL INCOME (\$325/SITE)	\$347,100.00	89 MH SITES (INCLUDES WATER CHARGE)
Less: Vacancy & Cr. Losses	\$179,400.00	46 Vacant Sites
Effective Rental Income	\$167,700.00	39 Occupied Sites. July 1st, 2023 Rent increases + \$10 Water Pass thru
Plus: Other Income	\$0.00	
GROSS OPERATING INCOME	\$167,700.00	
OPERATING EXPENSES		
Real Estate Taxes	\$11,100.00	
Personal Property Taxes	\$0.00	
Property Insurance	\$3,800.00	Estimate
Off Site Management	\$0.00	
Payroll - Onsite Personnel	\$28,800.00	
Expenses / Benefits	\$0.00	
Taxes / Worker's Compensation	\$2,800.00	
Repairs and Maintenance	\$26,960.00	Estimate
UTILITIES		
Water	\$0.00	
Sewer	\$0.00	
Gas	\$8,400.00	Estimate
Electric	\$14,400.00	Estimate
Accounting & Legal	\$2,500.00	Estimate
Real Estate Leasing Commissions	\$0.00	
Advertising/Licenses/Permits	\$0.00	
Supplies	\$1,500.00	
Miscellaneous	\$0.00	
CONTRACT SERVICES		
Trash	\$16,620.00	Estimate
Water Testing, Tax	\$3,800.00	
Lawn	\$0.00	Unkown
Snow	\$3,000.00	
Reserves	\$7,600.00	
TOTAL EXPENSES	\$131,280.00	

CURRENT RENT ROLL

TENANT NAME	UNIT	UNIT TYPE	RENT	MISC. CHARGES	TOTAL CHARGES	MOVE-IN
<VACANT>	1	MH Lot	0.00	0.00	0.00	
Joseph Sterling	2	MH	325.00	64.75	389.75	9/26/22
<VACANT>	3	MH Lot	0.00	0.00	0.00	
Pamela Davis	4	MH	325.00	64.75	389.75	9/26/22
Regina Dunn	5	MH	325.00	64.75	389.75	9/26/22
Susan Truslow	6	MH	325.00	64.75	389.75	9/26/22
Nate Kilker	7	MH	325.00	0.00	325.00	9/26/22
William Gentry	8	RV	325.00	0.00	325.00	9/26/22
<VACANT>	9	MH Lot	0.00	0.00	0.00	
<VACANT>	10	RV	0.00	0.00	0.00	
Joan VanAcker	11	RV	325.00	0.00	325.00	9/26/22
Joshua Willey	12	RV	325.00	0.00	325.00	9/26/22
Jim Penney	13	RV	325.00	0.00	325.00	9/26/22
<VACANT>	14	MH Lot	0.00	0.00	0.00	
Anthony McCormick	15	RV	325.00	0.00	325.00	9/26/22
Jen Hanna	16	RV	325.00	0.00	325.00	9/26/22
<VACANT>	17	MH Lot	0.00	0.00	0.00	
Raymond Torres	18	MH	325.00	0.00	325.00	9/26/22
<VACANT>	19	MH Lot	0.00	0.00	0.00	
Jonathan Duke	20	RV	445.00	35.00	480.00	11/1/22
Richard Platt	21	MH	325.00	0.00	325.00	9/26/22
<VACANT>	22	MH Lot	0.00	0.00	0.00	
<VACANT>	23	MH Lot	0.00	0.00	0.00	
Marshall Mckee	24	MH	325.00	0.00	325.00	9/26/22
<VACANT>	25	MH Lot	0.00	0.00	0.00	
<VACANT>	26	MH Lot	0.00	0.00	0.00	
Gayle Leight	27	MH	325.00	0.00	325.00	9/26/22
<VACANT>	28	MH Lot	0.00	0.00	0.00	
<VACANT>	29	MH Lot	0.00	0.00	0.00	
<VACANT>	30	MH Lot	0.00	0.00	0.00	
Robert Shell	31	MH	325.00	0.00	325.00	9/26/22
Jessica King	32	MH	325.00	0.00	325.00	9/26/22
Jill Sterling	33	MH	325.00	0.00	325.00	9/26/22

TENANT NAME	UNIT	UNIT TYPE	RENT	MISC. CHARGES	TOTAL CHARGES	MOVE-IN
<VACANT>	34	MH Lot	0.00	0.00	0.00	
Mike Brown	35	MH	325.00	0.00	325.00	9/26/22
Susan Dolan	36	MH	325.00	0.00	325.00	9/26/22
<VACANT>	37	MH Lot	0.00	0.00	0.00	
Brian Dickerson	38	RV	325.00	0.00	325.00	9/26/22
<VACANT>	39	MH Lot	0.00	0.00	0.00	
<VACANT>	40	RV	0.00	0.00	0.00	
<VACANT>	41	MH Lot	0.00	0.00	0.00	
Diane Higgenbottom	42	MH	325.00	0.00	325.00	9/26/22
<VACANT>	43	MH Lot	0.00	0.00	0.00	
Tiffany Witt	44	MH	325.00	0.00	325.00	9/26/22
<VACANT>	45	MH	0.00	0.00	0.00	
<VACANT>	46	MH Lot	0.00	0.00	0.00	
<VACANT>	47	MH Lot	0.00	0.00	0.00	
<VACANT>	48	MH Lot	0.00	0.00	0.00	
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<VACANT>	52	MH Lot	0.00	0.00	0.00	
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<VACANT>	54	MH Lot	0.00	0.00	0.00	
<VACANT>	55	MH Lot	0.00	0.00	0.00	
<VACANT>	56	MH Lot	0.00	0.00	0.00	
<VACANT>	57	MH Lot	0.00	0.00	0.00	
<VACANT>	58	MH Lot	0.00	0.00	0.00	
Heather Burough	59	MH	325.00	0.00	325.00	9/26/22
Barb Milburn	60	MH	325.00	0.00	325.00	9/26/22
Maria Grissom	61	MH Lot	325.00	35.00	360.00	3/1/23
April Derkson	62	MH	325.00	0.00	325.00	9/26/22
Derrick Maxwell	63	MH	325.00	0.00	325.00	9/26/22
<VACANT>	64	MH Lot	0.00	0.00	0.00	
<VACANT>	65	MH Lot	0.00	0.00	0.00	
Lowe King	66	MH	325.00	0.00	325.00	9/26/22
<VACANT>	67	MH Lot	0.00	0.00	0.00	

CURRENT RENT ROLL CONTINUED

TENANT NAME	UNIT	UNIT TYPE	RENT	MISC. CHARGES	TOTAL CHARGES	MOVE-IN
Lowe King	68	MH	325.00	0.00	325.00	9/26/22
Jimmy Baccon	69	MH	325.00	0.00	325.00	9/26/22
Steve Kohl	70	MH	325.00	0.00	325.00	9/26/22
<VACANT>	71	MH Lot	0.00	0.00	0.00	
Mike Dewispelaere	72	MH	325.00	0.00	325.00	9/26/22
<VACANT>	73	MH Lot	0.00	0.00	0.00	
<VACANT>	74	MH Lot	0.00	0.00	0.00	
Eric Vehrs	75	DOH	325.00	0.00	325.00	9/26/22
Peter Deklein	76	MH	325.00	0.00	325.00	9/26/22
<VACANT>	77	MH Lot	0.00	0.00	0.00	
<VACANT>	78	MH Lot	0.00	0.00	0.00	
<VACANT>	79	DOH	0.00	0.00	0.00	
<VACANT>	80	MH Lot	0.00	0.00	0.00	
<VACANT>	81	RV	0.00	0.00	0.00	
Ashley Panozzo	82	MH	325.00	0.00	325.00	9/26/22
Stephanie Mendez	83	MH	325.00	0.00	325.00	9/26/22
Nick Kilker	84	MH	325.00	0.00	325.00	9/26/22
<VACANT>	85	MH Lot	0.00	0.00	0.00	
Jared Schwartz	86	RV	0.00	0.00	0.00	10/26/22
Robert Werrenmeyer	87	MH	325.00	0.00	325.00	9/26/22
Charles Swope	88	MH	325.00	0.00	325.00	9/26/22
Dana Roberson	89	MH	325.00	0.00	325.00	9/26/22
TOTALS			13,700.00	-474.81	12,400.19	



ASSET OVERVIEW



SITE



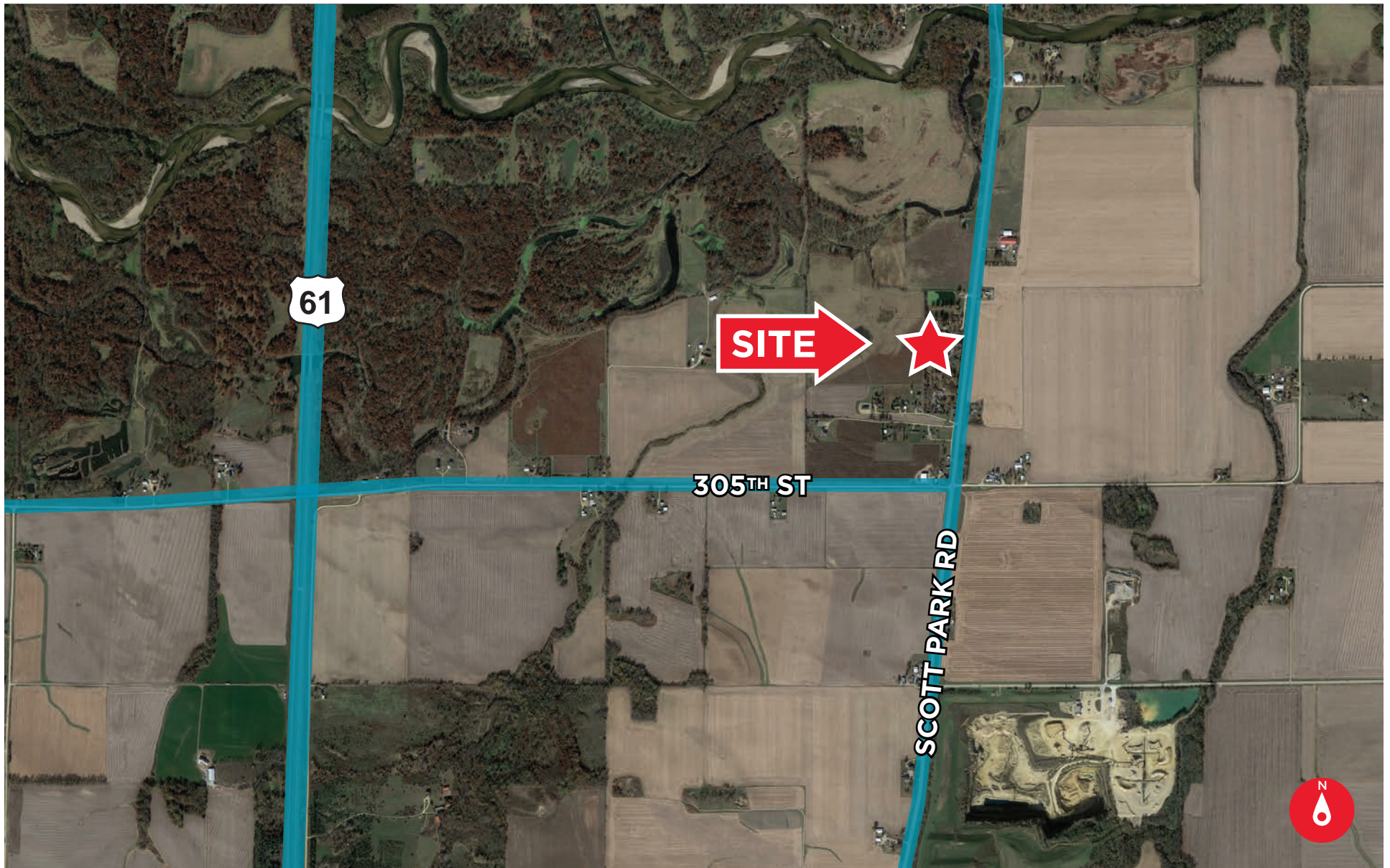
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LOCATION



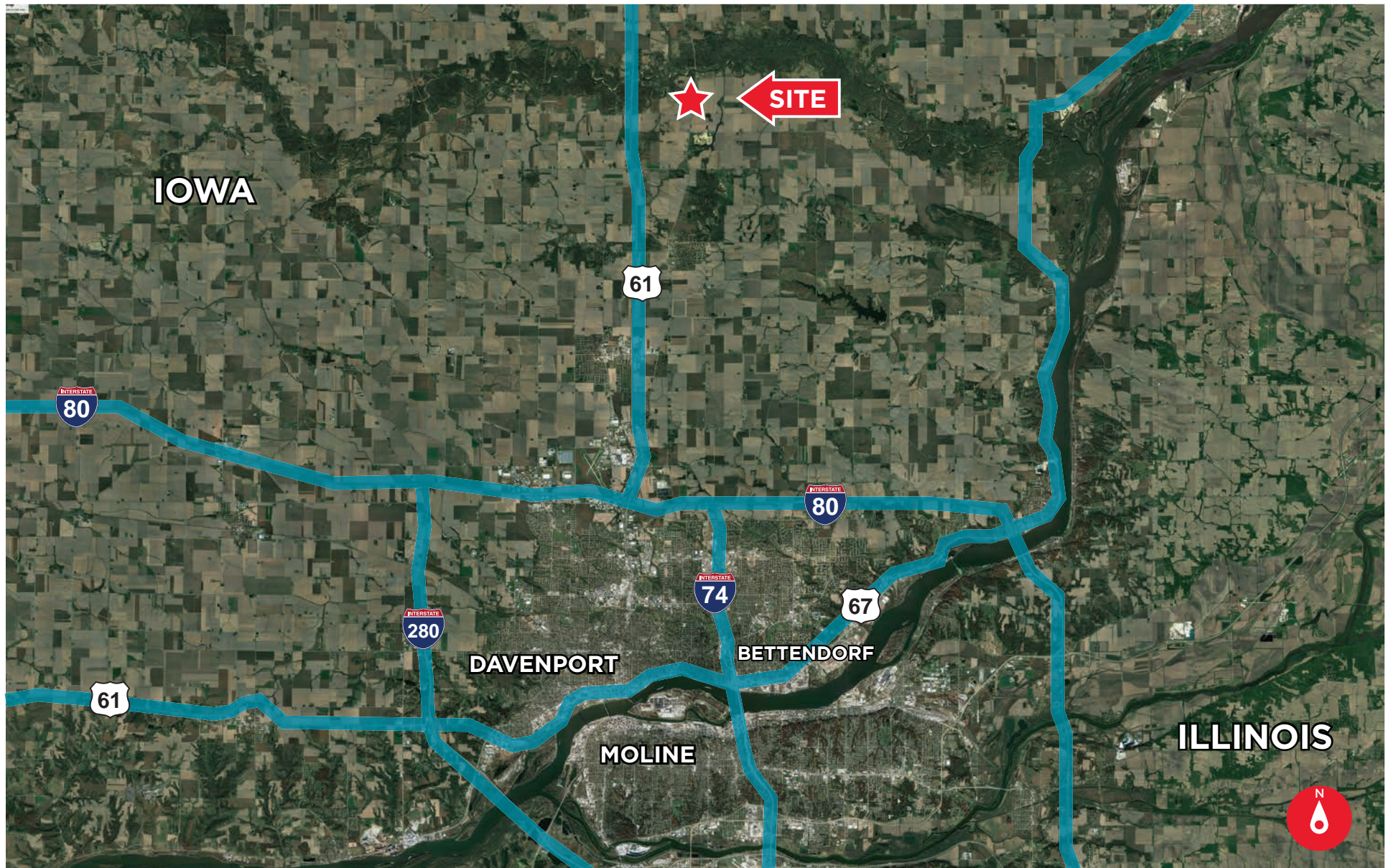
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AREA



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PHOTOS



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ABOUT DAVENPORT

Located along the banks of the Mississippi River, Davenport is a vibrant and progressive community that has been declared "The Most Livable Small City in America." They boast a thriving downtown and business-friendly environment, with a focus on development and revitalization. Davenport offers a unique character, history, entertainment and business, appreciation for art and culture, shopping, and civic service opportunities.

KEY FACTS OVERVIEW

Population	99,685
MSA Labor Force	86,900
Unemployment Rate	3.5%
Average Household Income	\$56,315

DAVENPORT TOP EMPLOYERS

Genesis Medical Centers	4,800
Davenport Community Schools	2,300
ALCOA	2,250
Kraft Foods/Oscar Mayer	1,500
City of Davenport	1,200



#3 BEST AFFORDABLE PLACES TO LIVE

*U.S. News & World Report
2021-2022*



#3 MOST DIVERSIFIED METRO ECONOMY IN U.S.

Livability.com 2020



COST OF LIVING %16 BELOW NATIONAL AVERAGE

Forbes 2020



#3 OF 382 METRO AREAS FOR INDUSTRY DIVERSITY

EMSI



COUNTRY ESTATES

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