



**🌴 NEW PRICE! “Pelican Mobile Home Park” for sale in Foley, AL...PRIME Location! 🌴**

**55+ Senior Community located at 410 Hamilton Blvd in the heart of Foley and just 10 miles from Gulf Shores, AL. This is a very unique opportunity to acquire a proven asset producing property!**

**🏠 Property highlights:**

- Stabilized cash flow, strong financial projections, established tenancies and well maintained.
- Close proximity to shopping, restaurants, entertainment venues and medical facilities.
- 2.34 acres with 5 tenant owned homes, 10 park owned homes and a 3/2 brick home.
- Opportunity exists for implementing a utility billback system for tenants to pay utilities separate.
- Increase revenue by adding 2 additional homes, electric meters already in place.
- The reliable city water and sewer infrastructure minimizes maintenance and operation hassles.
- **Current rental prices low enough to allow a 10% to 20% rent increase!**

**👛 Investment highlights:**

- **100% occupied with Immediate and consistent cash flow.**
- **Self-managed operation with a proven track record.**
- **Strong market area with a high demand for affordable housing.**
- **All property financial details readily available to serious buyers.**
- **Cap Rate of 7.08%**

**\$990,000**

**Contact me for more details  
Randy Dodd / Ryals Realty / 251-269-2156**





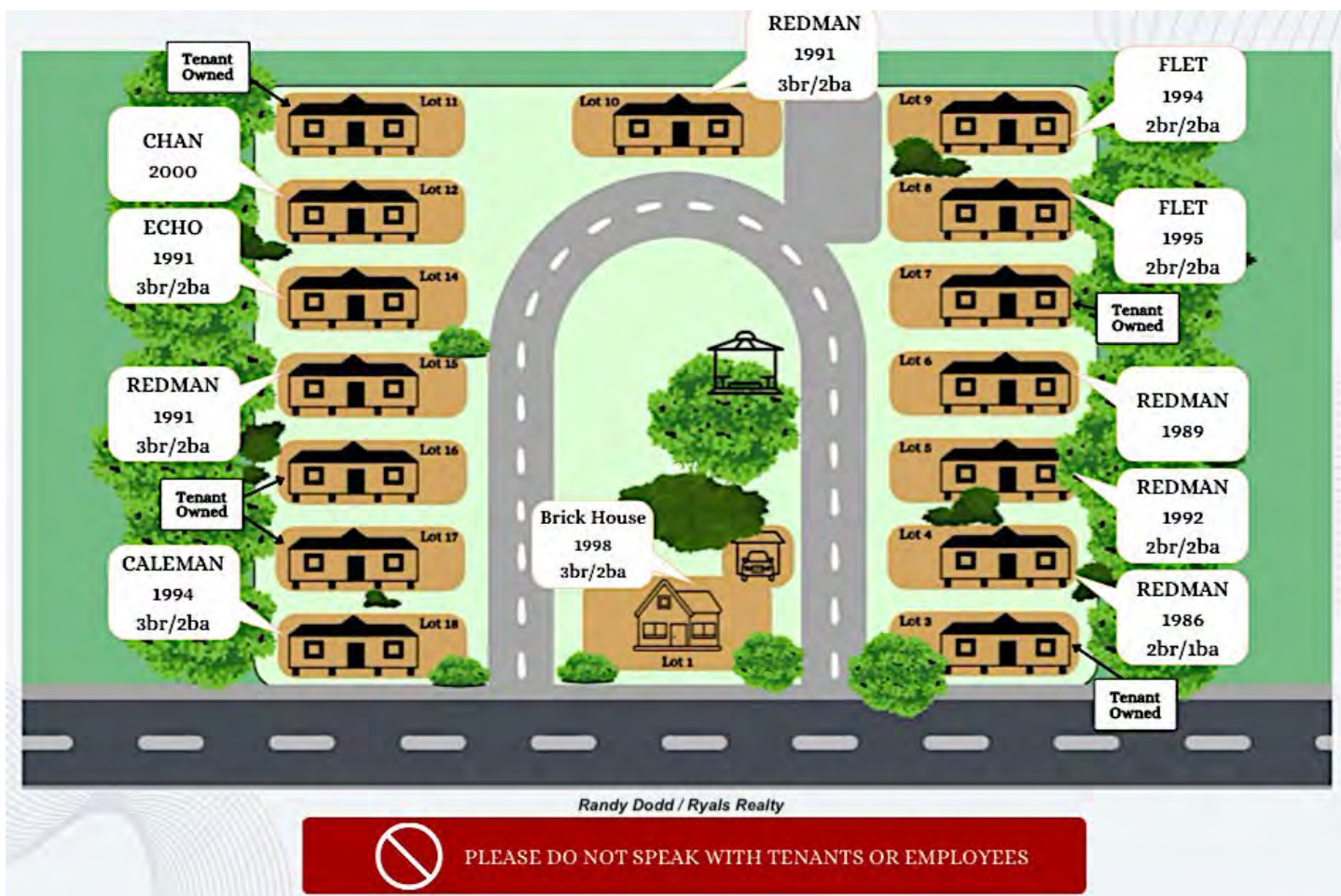












## At A Glance

## Pelican MHP

Property Type

Business for Sale, Mixed Use (+3)

Sub Type

Business and Building, RV Park

Units (Keys, Pads, Beds, Pumps)

16

Cap Rate

11.26%

NOI

\$111,452

Occupancy

100%

Tenancy

Multi

Rent Bumps

No

Pro-Forma Cap Rate

15.41%

Pro-Forma NOI

\$152,572

Broker Co-Op

Yes

Class

B

Buildings

16

Stories

1

Acreage

2.340

Zoning

MH-1