



NEW PRICE! 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:

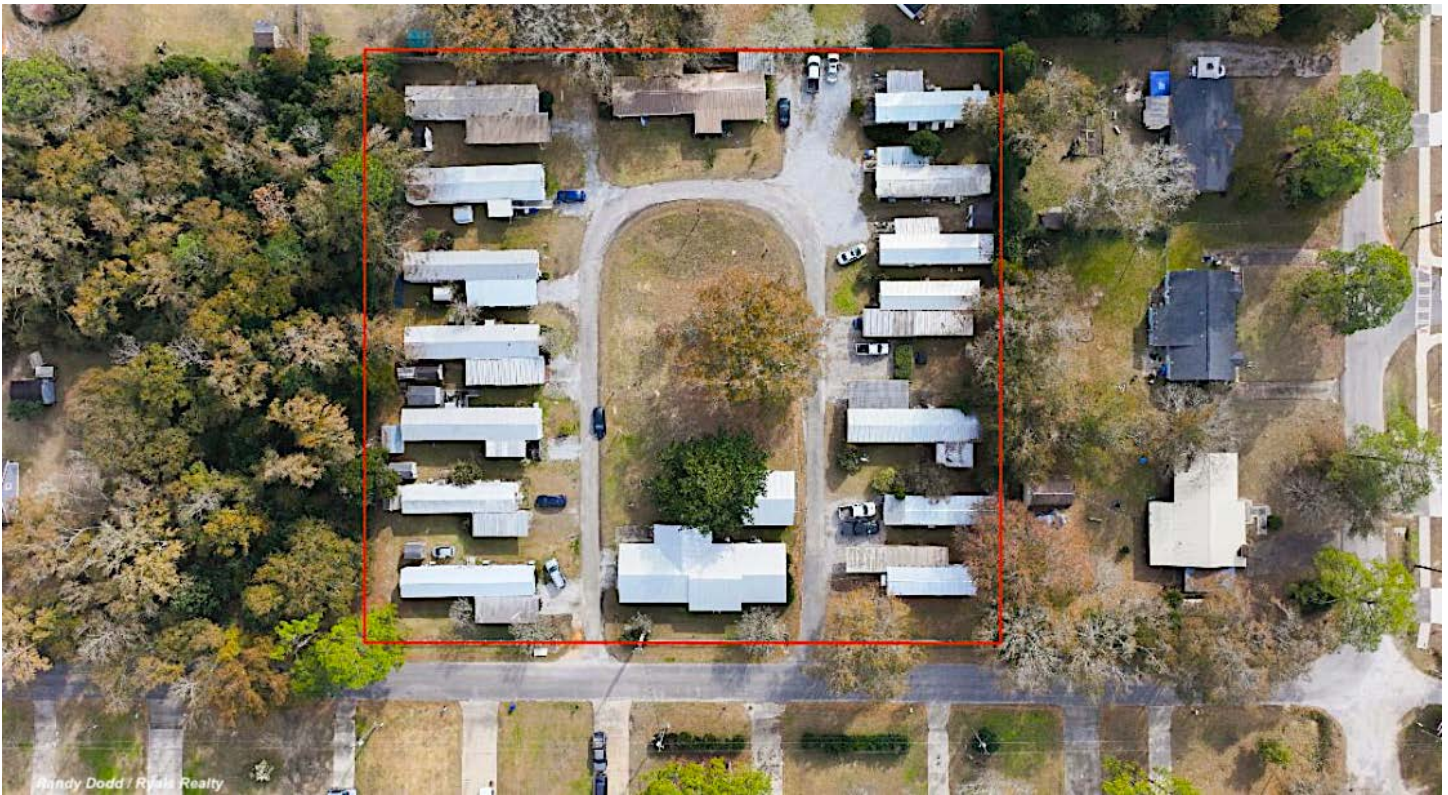
- Stabilized cash flow, strong financial projections, established tenancies and well maintained.
- Close proximity to shopping, restaurants, entertainment venues and medical facilities.
- 2.34 acres with 5 tenant owned homes, 10 park owned homes and a 3/2 brick home.
- Opportunity exists for implementing 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%**

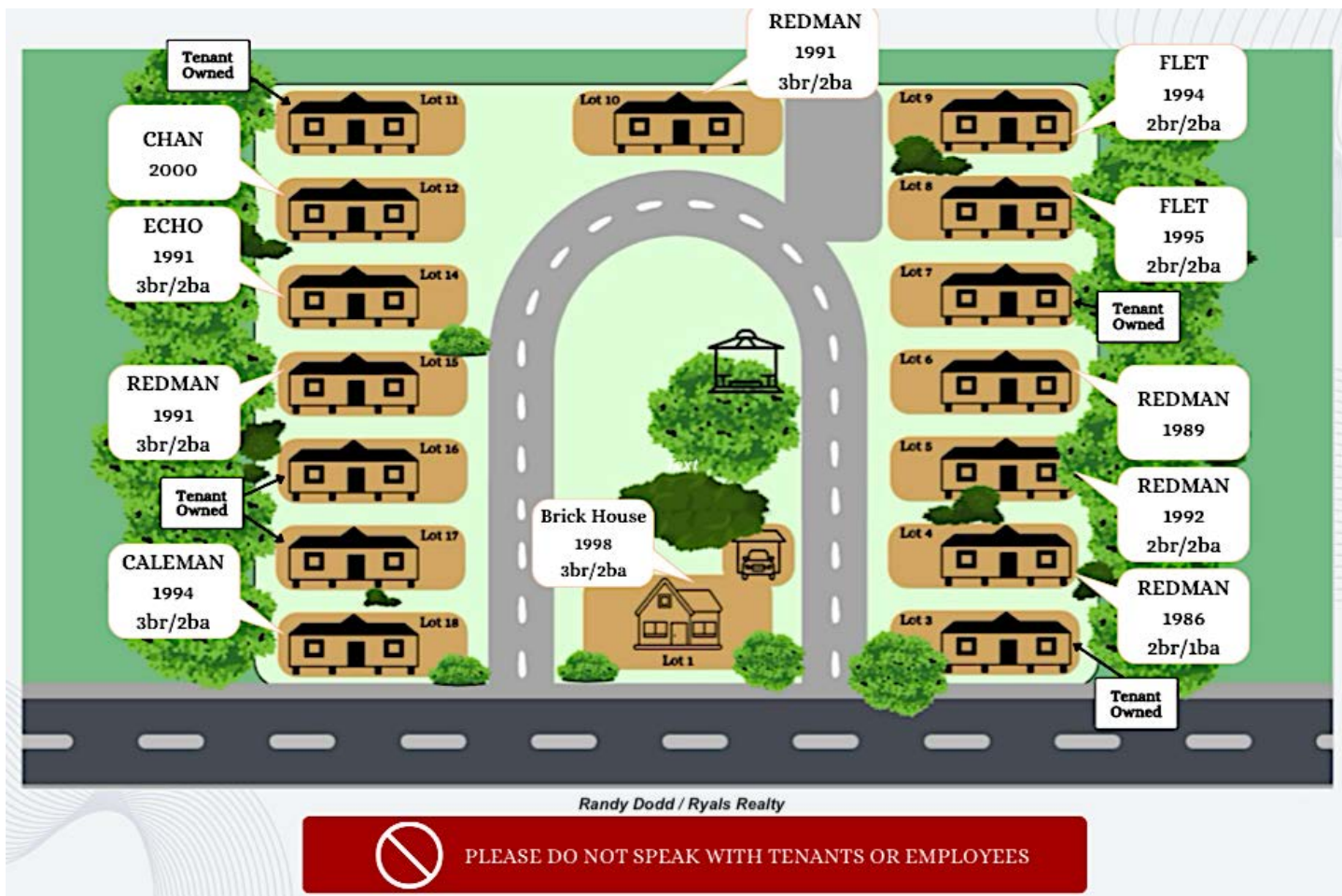
\$1,490,000

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









FINANCIALS

Based on fiscal year 2024



	CURRENT MONTHLY RATE
Lot 1 - House	\$ 1,200.00
Lot 3 - Mobile Home Lot	\$ 425.00
Lot 4 - Mobile Home	\$ 990.00
Lot 5 - Mobile Home	\$ 950.00
Lot 6 - Mobile Home	\$ 890.00
Lot 7 - Mobile Home Lot	\$ 425.00
Lot 8 - Mobile Home	\$ 890.00
Lot 9 - Mobile Home	\$ 890.00
Lot 10 - Mobile Home	\$ 875.00
Lot 11 - Mobile Home Lot	\$ 390.00
Lot 12 - Mobile Home	\$ 890.00
Lot 14 - Mobile Home	\$ 950.00
Lot 15 - Mobile Home	\$ 890.00
Lot 16 - Mobile Home Lot	\$ 425.00
Lot 17 - Mobile Home Lot	\$ 425.00
Lot 18 - Mobile Home	\$ 950.00
Annual Total:	\$ 149,460.00

Gross Income Received for 2024	\$ 141,028.00
Expenses	
Property Taxes	\$ 3,628.02
Registrations/Decals	\$ 261.00
Legal Fees	\$ 661.20
Repairs	
Appliances	\$ 626.90
Electrical	\$ 27.66
Plumbing	\$ 250.00
Floors	\$ 2,237.00
A/C	\$ 1,830.00
Maintenance	\$ 1,524.04
Lawn Service	\$ 6,400.00
Utilities:	
Water/Sewer (included in rent)	\$ 11,537.42
Other	\$ 592.44
Total	\$ 29,505.68
NET OPERATING INCOME (NOI)	\$ 111,522.32

Investment Type	Stabilized	Class	B
Tenancy	Multi	Number of Tenants	16
Cap Rate	7.08%	Pro-Forma Cap Rate	9.69%
Occupancy	100%	Occupancy Date	02/05/2025
NOI	\$111,452	Pro-Forma NOI	\$152,572
Units	16	Pads	16
Buildings	16	Stories	1
Zoning	MH-1	Lot Size (acres)	2.34
Parking (per unit)	2	Broker Co-Op	Yes
APN	05-54-08-33-2-000-019.000	Price/Unit	\$98,437.50