



FOR SALE

53 Lot Mobile Home Park

Rocky Mountain House, AB



Larry Kemshead



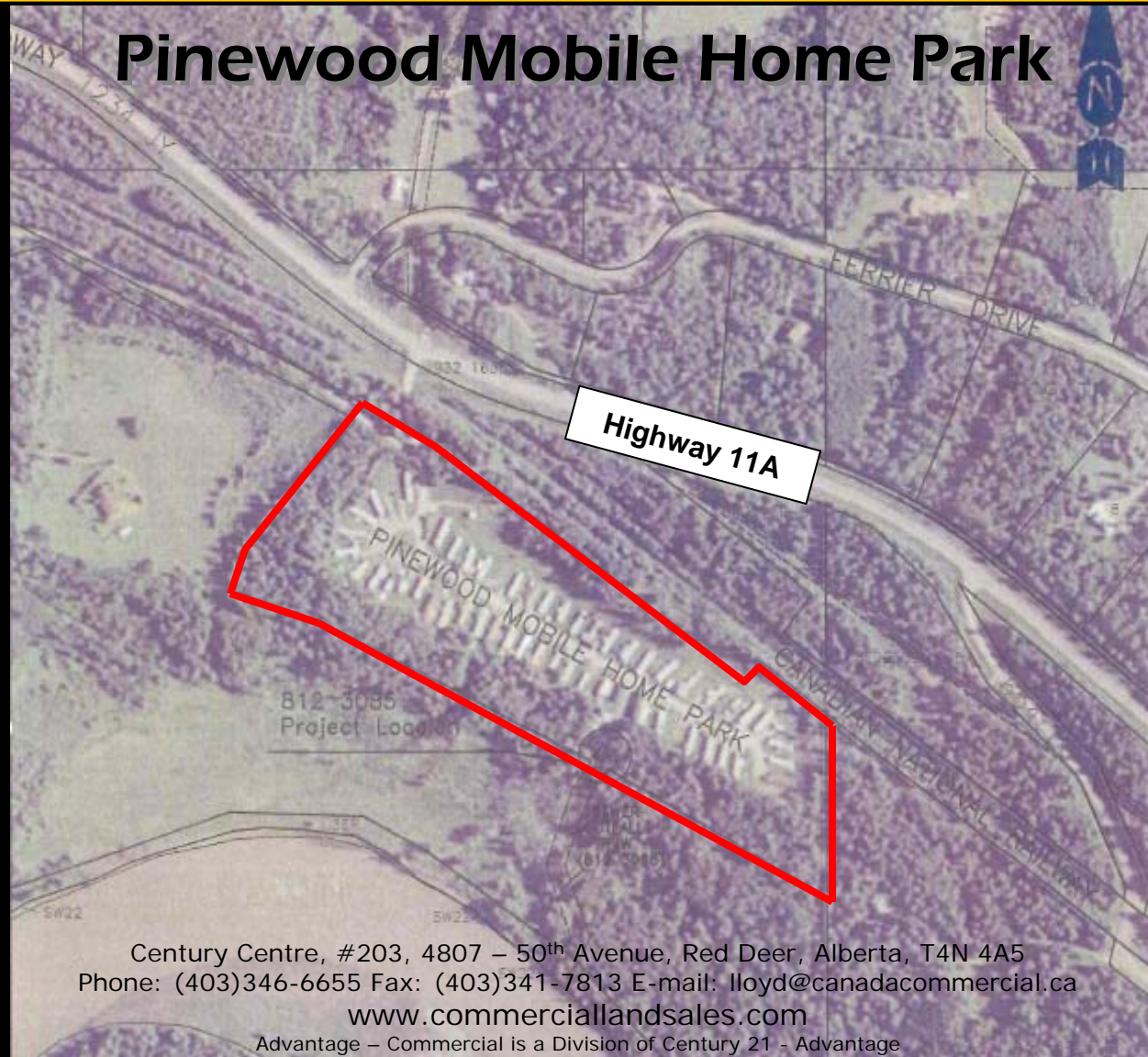
Lloyd Meadows



Davin Kemshead



Mike Williamson



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Advantage – Commercial is a Division of Century 21 - Advantage

- LEGAL ADDRESS:**
- Lot 5 Block 1 Plan 032-3721 (approx 19.8 acres)
- LOCATION:**
- 6 miles west of Rocky Mountain House on Highway 11A
- ZONING:**
- MHP (Mobile Home Park) located in RM Clearwater
- SERVICES:**
- Power by Transalta Utilities Corp
 - Gas by Rocky Gas Co-op Ltd.
 - Each lot separate power and gas meters
 - Water – Well with 6,000 gallon storage cistern, heated pumphouse
- SEWAGE:**
- Current license extended from Nov 1, 2009 to Nov 1, 2010. Owners have ordered a new system and will install as part of a sale. All operating licenses will be current and meet government requirements.
- AGE:**
- Built in approx 1981
- IMPROVEMENTS:**
- Workshop - 18' x 24' wood frame, 432sq.ft, 8' x 8' overhead door, concrete floor, stucco, drywall and power to building
 - Pumphouse - 15' x 15' wood frame, 225sq.ft, concrete floor, stucco, heat & power
 - 51 extra large lots (average 6,000 – 7,500sq.ft each) – 50' x 130' – 150'
 - 2 playgrounds
 - Each lot has 2 parking spaces
 - Gravel road
 - Space for 12 more large lots
- CURRENT INCOME & EXPENSE:**
- See attached – 49 Lots used currently (2 vacant until new sewage treatment plant installed)
 - Owner advised he has given notice to all Tenants that rent will be increased to \$295/month for 47 lots and \$275/month for the remaining 4 lots effective July 1/2010
- GENERAL:**
- This property is surrounded by pine trees and has a picturesque view overlooking North Saskatchewan River. Space has been cleared for RV parking and could be fenced and generate additional income from Tenants or converted to additional lots. There is on-site management who is prepared to continue in this capacity if so desired by a Buyer. This Property has a survey with proposed condo lots that could be sold should a Buyer want to go this direction. There are several newer units on site and policy is any units coming in can not be older than 10 years. The 2 vacant lots are close to the location of the sewage plant. These have been left vacant until new system is installed. There is a waiting list to get into the park.
- LIST PRICE:**
- **\$1,350,000.00**

The Information contained herein is believed to be true and accurate but does not form part of any future contract. The property is subject to sale, withdrawal or price changes without notice. The information contained herein is based upon the information furnished by the principle and sources which we deem to be reliable but for which we cannot assume responsibility.

CURRENT INCOME

SUMMARY

51 Lots (Serviced) – Currently 2 vacant

CURRENT SCHEDULED RENT (ANNUAL)

4	x	\$265	=	\$12,720.00
20	x	\$275	=	\$66,000.00
<u>25</u>	x	<u>\$285</u>	=	<u>\$85,500.00</u>
51				\$164,220.00

GROSS RENTALS (ANNUAL)

\$164,220.00

EXPENSES

Resident Manager	\$18,000
Utilities	\$10,000
Repairs & Maintenance	\$6,000
Waste Water Testing	\$7,200
Property Taxes	\$6,920.62
Insurance	\$6,250
Professional Fees	\$2,000
Telephone	\$1,200
Advertising	\$600
Vacancy Reserve (1%)	<u>\$1,779</u>

\$59,949.00

NET OPERATING INCOME

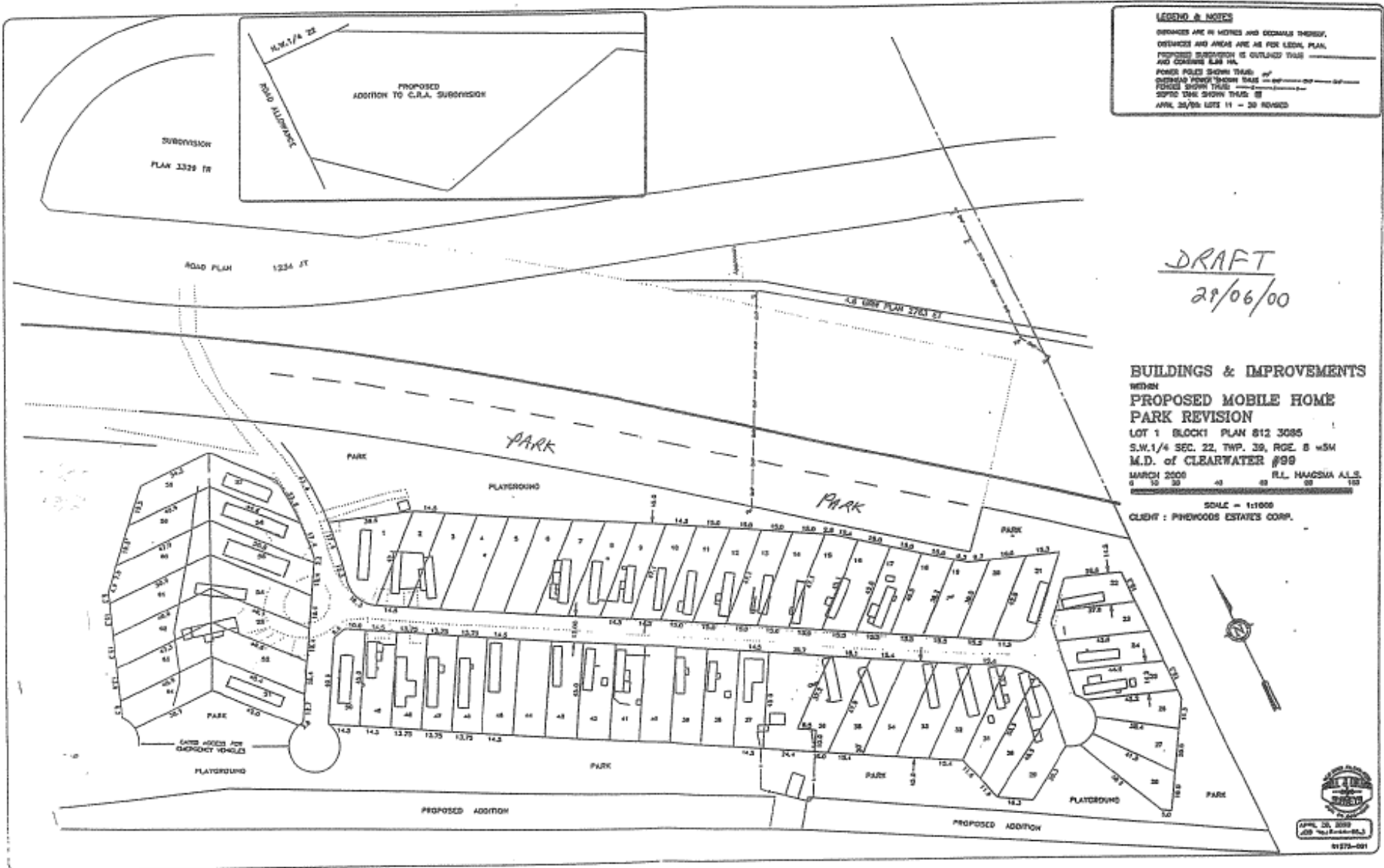
\$104,271.00

INCOME JULY 1, 2010

47 Lots x \$295 =	\$166,380.00
4 Lots x \$275 =	<u>\$13,200.00</u>
	\$179,580.00

Less 2009 Expenses =	<u>\$59,949.00</u>
	\$119,631.00

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