

## SUNSET MOBILE HOME PARK

221 Greenwood Ave. West  
HECTOR, MINNESOTA

### LOCATION HIGHLIGHTS

Hector is a nice small town with a population of about 1,200 on U.S. Highway 212 about 55 miles west of Minneapolis. The city has a local library and swimming pool. Sunset Mobile Home Park is located at the junction of U.S Highway 212 and County Road 4. In 2005 the streets and parking pads were completely removed and replaced. There are 28 pads in the park. There is off street parking for two vehicles per site. City water and sewer is provided and there are two (part-time) managers.

### INVESTMENT OVERVIEW

Sunset Mobile Home Park is an owner occupied mobile home park and the lot rent is \$260 per month. Sunset Mobile Home Park is a very safe park and background checks are conducted on all new residences. When lots are available the owner will purchase mobile homes, and sell them on a contract for title.

### INCOME/EXPENSE SUMMARY

EXPENSES	
Real Estate Taxes	\$ 1,710
Management	-0-*
Employment Taxes	215
Insurance (2882)	828
Utilities	13,975
Repairs-Snow Removal	700
Licenses & Misc.	192
Legal-Office	410
<b>TOTAL EXPENSES</b>	<b>\$18,030</b>

INCOME	
Gross Potential Income (28)	\$87,360
Vacancy Allowance (15)	-46,800
Sub-total	40,560
Other Income	
Utilities	13,975
Gross Operating Income	54,545
Less Expenses (Above)	18,030
<b>Net Income from the Park</b>	<b>\$36,505</b>

### MAJOR PARK IMPROVEMENTS

<b>2005 COMPLETE REPLACEMENT OF STREETS AND PARKING PADS-----</b>	<b>\$ 64,854</b> *
<b>2012 ALL NEW WATER MAINS INCLUDING LOOPING AND NEW FEEDER LINES TO EACH HOME-----</b>	<b>\$58,850</b> *
*Manager is purchasing the 1972 Holly Park Home in exchange for the management fees to manage the park. (Date 5-10-23)*	
Balance of the home-----	\$12,908
<b>VALUE OF IMPROVEMENTS(INCLUDED IN THE SALE PRICE)-----</b>	<b>\$136,612</b>

MOBILE HOMES HELD FOR SALE WITHIN THE PARK	
1969 Arcraft 14X70 2Br. 1 Bath	\$2,500
1967 Arcraft 12X60 2Br. 1 Bath	3,500
<b>TOTAL VALUE OF HOMES</b>	<b>\$ 6,000</b>

**PARK VALUE** **\$ 379,000**

**Net Income from the Park \$36,505 TOTAL ASKING PRICE(Park & Homes) \$ 385,000**

**\*Since this is an active business the values could vary as homes are moved in or out of the park. Also improvements made to the park could affect the asking price.**

**(10/28/13)**