

# Marcus & Millichap

Real Estate Investment Services

**19 SPACES**  
**MOUNTAIN VIEW**  
**2550 West Curtis Road**  
**Tucson, AZ 85705**



## INVESTMENT HIGHLIGHTS

- ◆ Two Star All-Age Community
- ◆ 95% Occupied
- ◆ Excellent Location in Northwest Tucson
- ◆ Rents are Below Market - Upside in Raising Rents
- ◆ No Park-Owned Rentals
- ◆ 10.73 Sites Per Acre
- ◆ Adjacent to Regional Public Park with a Baseball Field

## OFFERING SUMMARY

Price	\$525,000
Down Payment	(30%) \$157,500
Loan Amount	\$367,500
Loan Type	Proposed New
Interest Rate/Amortization	7.000%/30 Years
Spaces	19
Price Per Space	\$27,632
Year Built	1973 / 1979
Lot Size	77,101 / 1.77 acres
Cap Rate - Current	7.97%
Cap Rate - Pro Forma	8.37%
GRM - Current	8.83
GRM - Pro Forma	8.50
Net Cash Flow After Debt Service - Current	7.07%
Net Cash Flow After Debt Service - Pro Forma	8.39%
Total Return - Current	9.66%
Total Return - Pro Forma	10.99%

Listed by:

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### INVESTMENT OVERVIEW

Mountain View is a well-maintained, 19 space all-age mobile home park located in Northwest Tucson. There are 14 mobile home spaces and 5 permanent RV spaces situated on 1.77 acres. The subject property shares an entrance with a desirable 53 space all-age mobile home park under separate ownership which is located behind Mountain View. All of the dwelling units at Mountain View are owned by the residents, except for one park-owned home that is for sale.

Gas and electric are provided to each space directly from the utility provider. The gas is provided by Southwest Gas and the electric is provided by Tucson Electric Power Company. The water is sub-metered and the owner passes through to the residents the cost of water, sewer, and trash. Both the water and sewer is provided by the City of Tucson. There are laundry facilities available to the residents.

Mountain View offers an investor a stable income stream with upside in future rent increases. The mobile home park has no deferred maintenance and is the perfect size for a first-time park owner.

### SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income	Pro Forma Rents	Monthly Income
1	SingleWide	\$275	\$275	\$285	\$285
10	SingleWide	\$290	\$2,900	\$300	\$3,000
1	SingleWide (Manager)	\$290	\$290	\$300	\$300
6	RV (Permanent)	\$200	\$1,200	\$210	\$1,260
1	ParkOwnedHome (Vacan	\$290	\$290	\$300	\$300
<b>19</b>	<b>Total</b>		<b>\$4,955</b>		<b>\$5,145</b>

### OPERATING DATA

INCOME	Current	Pro Forma
Gross Potential Rent	\$59,460	\$61,740
Other Income	10,186	10,186
Gross Potential Income	\$69,646	\$71,926
Less: Vacancy/Deductions	3.0% 1,784	3.0% 1,852
Effective Gross Income	\$67,862	\$70,074
Less: Expenses	25,995	26,115
Net Operating Income	\$41,867	\$43,959
Debt Service	30,737	30,737
Net Cash Flow After Debt Service	7.1% \$11,130	8.4% \$13,222
Principal Reduction	4,089	4,089
Total Return	9.7% \$15,219	11.0% \$17,311

### EXPENSES

Real Estate Taxes	\$3,500	\$3,500
Insurance	1,900	1,900
On-Site Management	4,380	4,500
Gas	802	802
Electric	3,927	3,927
Water/ Sewer	3,003	3,003
Trash	1,533	1,533
Total Utilities	9,265	9,265
Repairs & Maintenance	2,000	2,000
Marketing & Promotion	150	150
General & Administrative	1,900	1,900
Reserves & Replacements	1,900	1,900
Legal	500	500
Accounting	500	500
<b>Total Expenses</b>	<b>\$25,995</b>	<b>\$26,115</b>
Expenses per Space	\$1,368	\$1,374
% of EGI	38.3%	37.3%



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