



Redding Village Mobile Home Park

2700 SOUTH MARKET STREET, REDDING, CA



OFFERING MEMORANDUM

KW COMMERCIAL

4937 Telegraph Avenue

Oakland, CA 94609

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2700 SOUTH MARKET STREET, REDDING, CA

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REDDING VILLAGE MOBILE HOME PARK

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

AVAILABLE SPACES

COMPLETE HIGHLIGHTS

ADDITIONAL PHOTOS

Executive Summary Redding Village



PROPERTY OVERVIEW

Redding Village Mobile Home Park
 Water and Septic
 59 total pad sites
 Great Add Value - 23 vacant sites!
 45 current pad sites
 14 Engineered pad sites with City Approval
 Best Investor Opportunity
 Assumable Loan!
 4.97%

PROPERTY HIGHLIGHTS

- Great Investor Opportunity
- 59 Total Pad sites available + 6 potential more
 - 45 Units completed pads/sites
 - 14 additional lots approved by City with engineering plans
- Water and Septic
- Assumable Loan!! \$650K
- Tree-Lined Private Drive
- \$75,000 perimeter redwood fence
- Property manager will stay!

Sale Price:	\$1,600,000
Number Of Units:	45 (+14 Engineered pads)
Price Per Unit:	\$27,119
Cap Rate:	9-13%
Pro Forma NOI:	\$236,240
Lot Size:	5.14 Acres
Building Size:	SF
Renovated:	2016
Zoning:	Commercial Mobile Home Park
Market:	Mobile Home Park
Sub Market:	Mobile Home Park
Cross Streets:	Hwys 44 and 299, California St, Waldon Street, Edwards, and Railroad Ave

Property Description Redding Mobile Home Village



PROPERTY DESCRIPTION

Redding Village Mobile Home Park
Great Add Value -
Best Investor Opportunity
Total lots/units available - 59-65
45 pads
59 Total MH approved sites
Water and Septic
Assumable Loan!
4.97%

SITE DESCRIPTION

Established in 1930s. Rich historic peek into the development of Redding.
Originally a base camp for the Pony Express and Mule Train Operators.
Canopied by trees throughout
Laundry facility
Storage area for cars, boats, RVs.

45 pads (36 rented, 9 Vacant)
-On City Water and Sewer
-Additional 14 approved lots on City Records
-Engineering plans
Opportunity for 6 additional pad sites to be approved
5.14 acres

LOCATION

2700 So Market Street, Redding, CA



Property Details Redding Village

PROPERTY NAME:	Redding Village Mobile Home Park
PROPERTY ADDRESS:	2700 South Market Street Redding, CA 96001
APN:	102-650-039-000
LOT SIZE:	5.14 Acres
BUILDING SIZE:	SF
BUILDING CLASS:	B
ZONING:	Commercial Mobile Home Park
PARKING SPACES:	Parking for cars, MHs
PARKING RATIO:	
YEAR BUILT:	Built after 1930s
NUMBER OF STORIES:	1
FOUNDATION:	Pads
WALLS:	Laundry facility
NUMBER OF UNITS:	45,
ADD VALUE - ENGINEERED PADS	14 Engineering in and Planning approval for 14 more pads totaling 59.
ADD VALUE PADS	65 total possible pads with Planning Approval
ROOF:	Laundry - Wood



Available Spaces - 38 /23 Owner Owned/Non Owner

Lease Rate \$385/month \$780/MONTH **Total Space** 0 SF
Lease Type: Non-Owner owned Owner Owned **Lease Term:** Negotiable

SPACE	SPACE USE	LEASE RATE	LEASE TYPE	SIZE (SF)	TERM
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Complete Highlights



PROPERTY HIGHLIGHTS

- Great Investor Opportunity
- Total Pad Sites available = 59, possible 65, upon approval
- 45 Units completed pads/sites
- 14 additional pads sites approved by City with engineering plans
- Water and Septic
- Assumable Loan!! \$650K
- Tree-Lined Private Drive
- \$75,000 perimeter redwood fence
- Property manager will stay!

Additional Photos



REDDING VILLAGE MOBILE HOME PARK

LOCATION INFORMATION

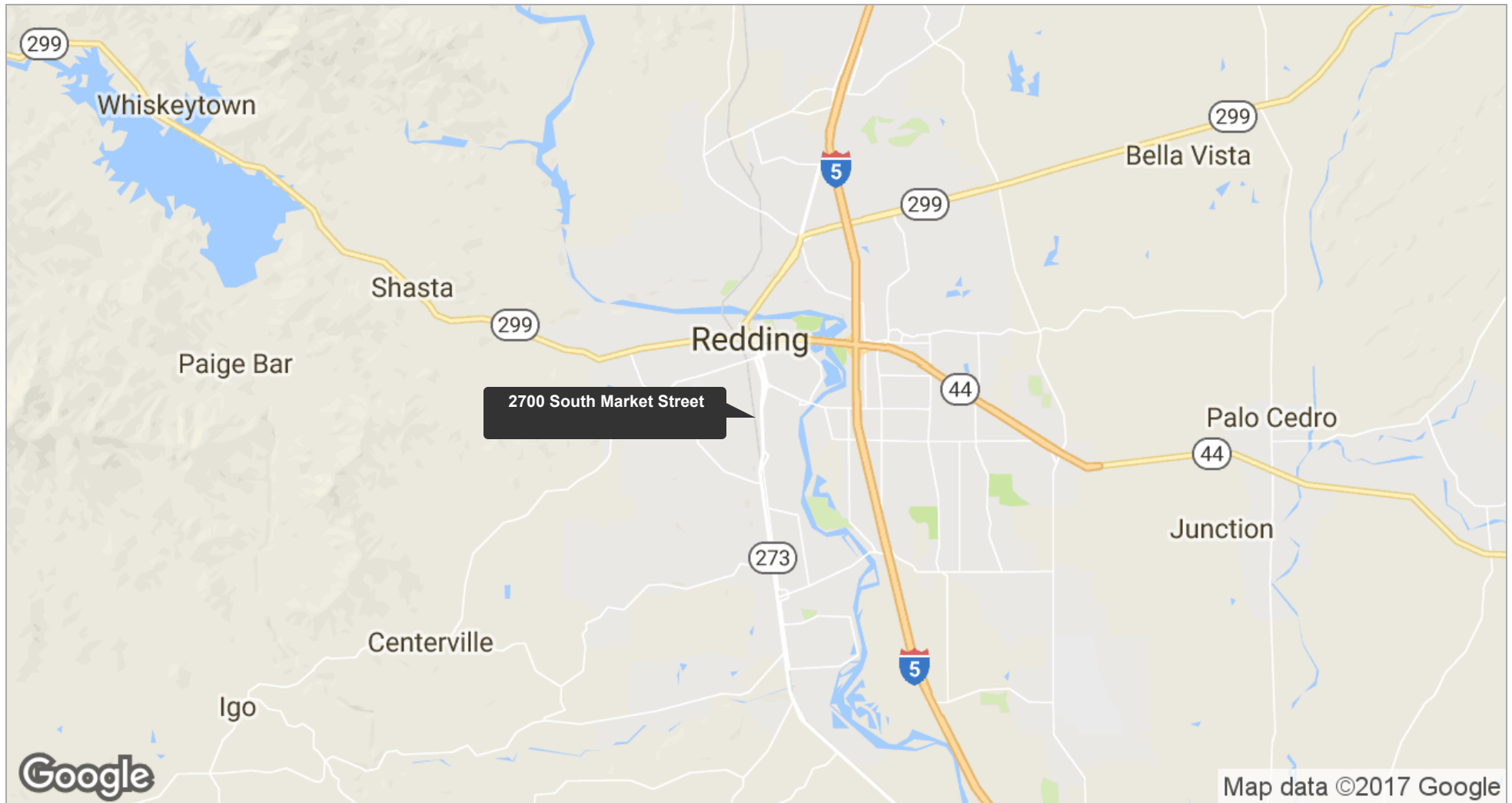
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REGIONAL MAP

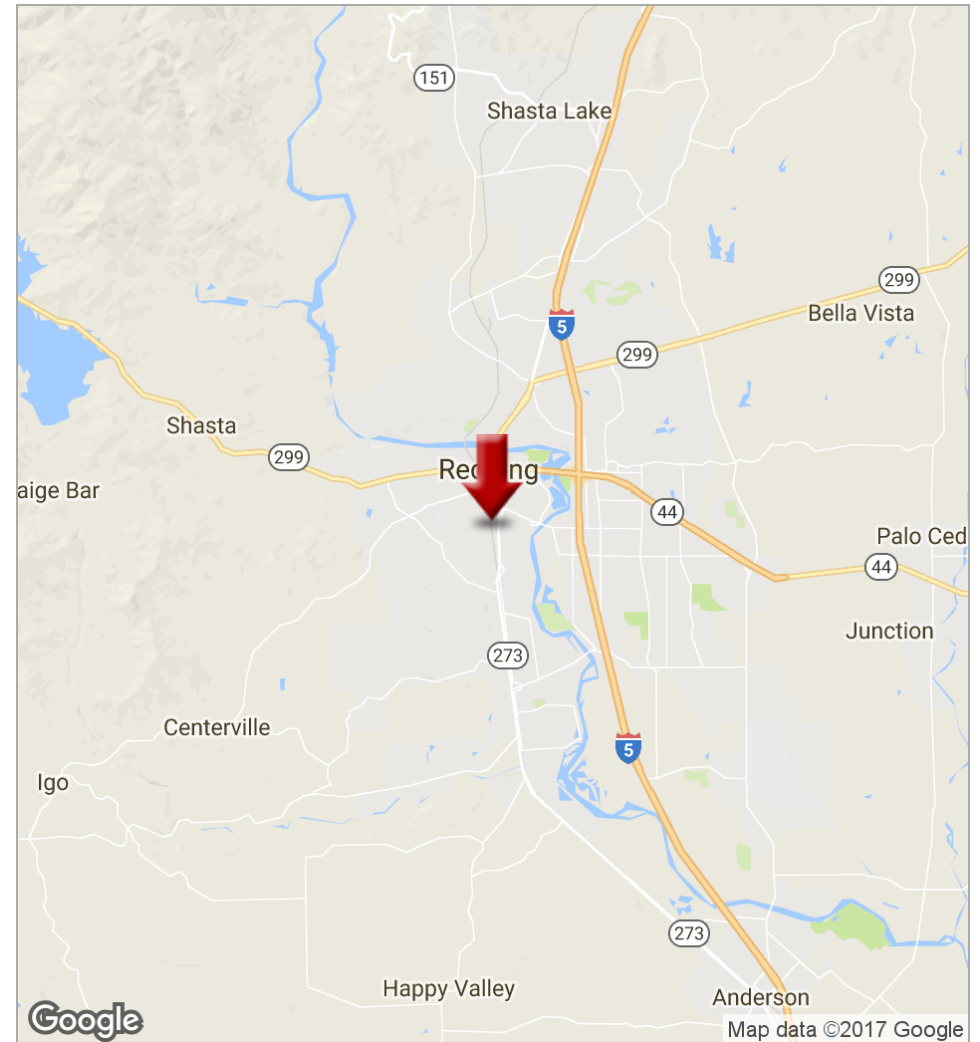
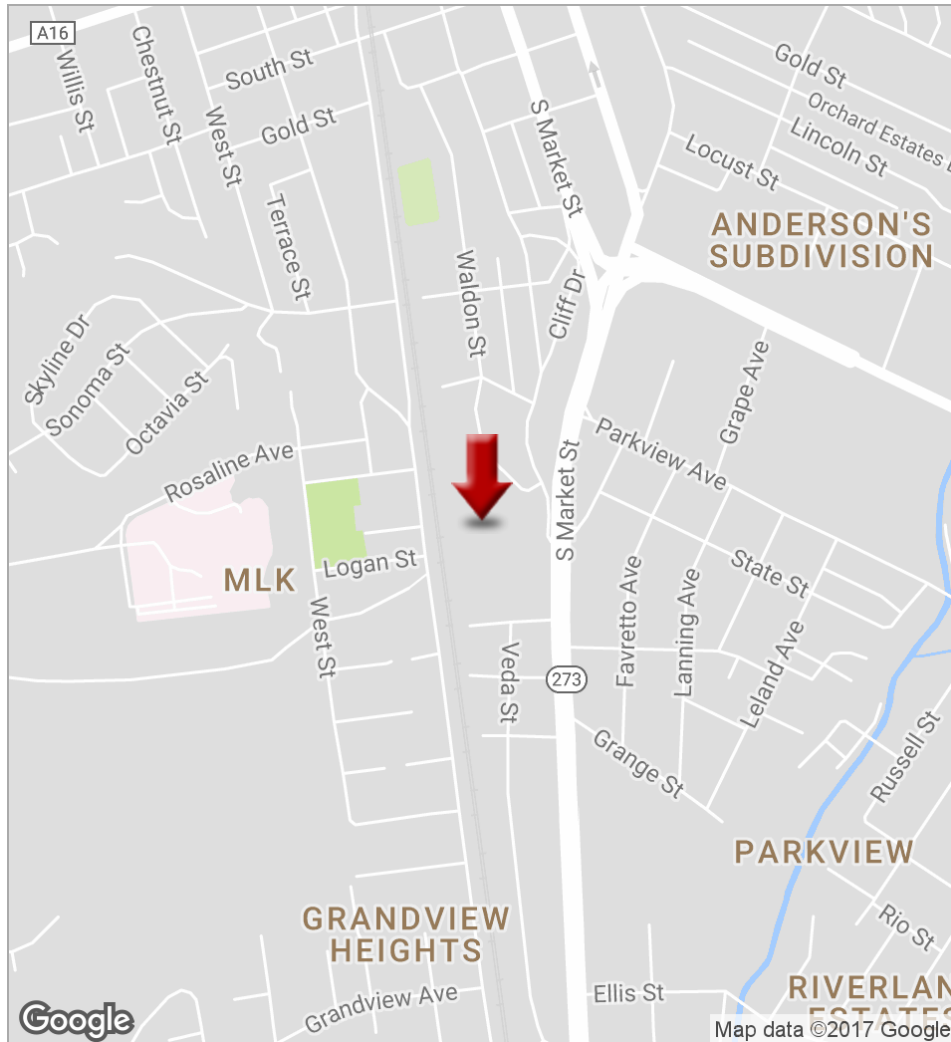
LOCATION MAPS

AERIAL MAP

Regional Map



Location Maps



Aerial Map



REDDING VILLAGE MOBILE HOME PARK

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary Redding Village

INVESTMENT OVERVIEW

REDDING VILLAGE MOBILE HOME PARK

Price	\$1,600,000
Price per Unit	\$27,118
GRM	4.4
CAP Rate	10.6%
Cash-on-Cash Return (yr 1)	18.39 %
Total Return (yr 1)	\$204,610
Debt Coverage Ratio	3.84

OPERATING DATA

REDDING VILLAGE MOBILE HOME PARK

Gross Scheduled Income	\$381,600
Other Income	\$1,000
Total Scheduled Income	\$362,520
Vacancy Cost	\$19,080
Gross Income	\$363,520
Operating Expenses	\$127,280
Net Operating Income	\$236,240
Pre-Tax Cash Flow	\$175,240

FINANCING DATA

REDDING VILLAGE MOBILE HOME PARK

Down Payment	\$950,000
Loan Amount	\$650,000
Debt Service	\$61,560
Debt Service Monthly	\$5,130
Principal Reduction (yr 1)	\$29,930

Income & Expenses -Current + Added Pro Forma

INCOME SUMMARY	REDDING VILLAGE MOBILE HOME PARK	PER SF
Rental Income	\$166,320	\$0.74
PG&E Bill Back	\$42,000	\$0.19
Laundry	\$1,000	\$0.00
Potential Rental Income @\$780/month X 23 owner-owned pads	\$215,280	\$0.96
GROSS INCOME	\$424,600	\$1.90

EXPENSE SUMMARY	REDDING VILLAGE MOBILE HOME PARK	PER SF
Real Estate Taxes 1% tax rate (Current = 10,500)	\$16,000	\$0.07
On site management (37th pad = \$725/month credit X 12 = \$8700)	\$3,369	\$0.02
Property Insurance	\$5,000	\$0.02
Utilities	\$81,199	\$0.36
Gas	\$1,824	\$0.01
Water	\$1,655	\$0.01
Licenses and Permits	\$781	\$0.00
Business Servies/Advertising	\$576	\$0.00
Fixtures/Equipment/Miscellaneous Contract Services	\$322	\$0.00
Pro Forma, Additional On or off/site management	\$14,807	\$0.07
RUBS - Ratio Utility Bill	\$1,180	\$0.01
Repairs and Maintenance	\$1,392	\$0.01
GROSS EXPENSES	\$128,105	\$0.57
NET OPERATING INCOME	\$236,240	\$1.06

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT BED	CURRENT RENT	MARKET RENT
	1	1	\$385	\$422
	2	1	\$385	\$422
	3	1	\$385	\$422
	4	1	\$385	\$422
	5	1	\$385	\$422
	6	1	\$385	\$422
	7	1	\$385	\$422
	8	1	\$385	\$422
	9	1	\$385	\$422
	10	1	\$385	\$422
	11	1	\$385	\$422
	12	1	\$385	\$422
	13	1	\$385	\$422
	14	1	\$385	\$422
	15	1	\$385	\$422
	16	1	\$385	\$422
	17	1	\$385	\$422
	18	1	\$385	\$422
	19	1	\$385	\$422
	20		\$385	\$422
	21		\$385	\$422
	22		\$385	\$422
	23		\$385	\$422
	24		\$385	\$422
	25		\$385	\$422

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT BED	CURRENT RENT	MARKET RENT
	26		\$385	\$422
	27		\$385	\$422
	28		\$385	\$422
	29		\$385	\$422
	30		\$385	\$422
	31		\$385	\$422
	32		\$385	\$422
	33		\$385	\$422
	34		\$385	\$422
	35		\$385	\$422
	36		\$385	\$422
	37			\$780
	38			\$780
	39			\$780
	40			\$780
	41			\$780
	42			\$780
	43			\$780
	44			\$780
	45			\$780
	46			\$780
	47			\$780
	48			\$780
	49			\$780
	50			\$780

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT BED	CURRENT RENT	MARKET RENT
	51			\$780
	52			\$780
	53			\$780
	54			\$800
	55			\$820
	56			\$820
	57			\$800
	58			\$800
	59		\$0	\$800
	Utilities		\$3,500	\$3,500
Totals/Averages			\$17,360	\$36,792

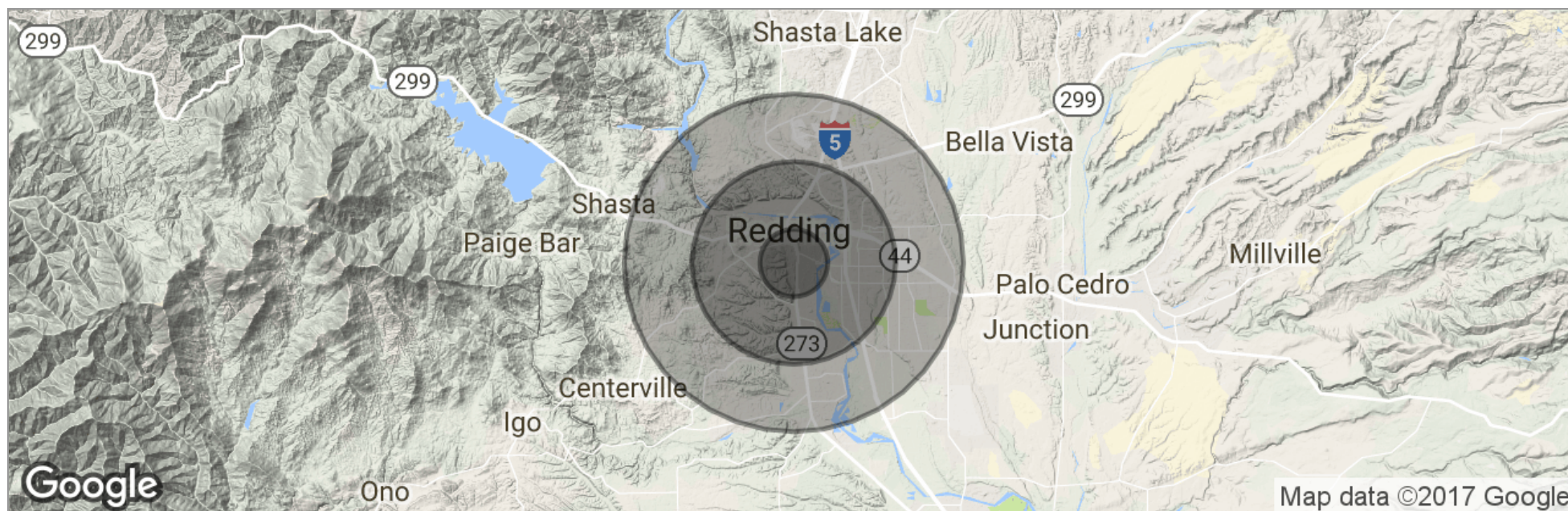
REDDING VILLAGE MOBILE HOME PARK

DEMOGRAPHICS

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DEMOGRAPHICS MAP

Demographics Map



	1 Mile	3 Miles	5 Miles
Total Population	6,942	50,961	103,523
Population Density	2,210	1,802	1,318
Median Age	39.6	38.7	38.5
Median Age (Male)	39.5	37.5	37.1
Median Age (Female)	40.0	40.2	40.1
Total Households	3,001	21,418	41,821
# of Persons Per HH	2.3	2.4	2.5
Average HH Income	\$43,549	\$53,040	\$56,128
Average House Value	\$180,684	\$309,795	\$311,119

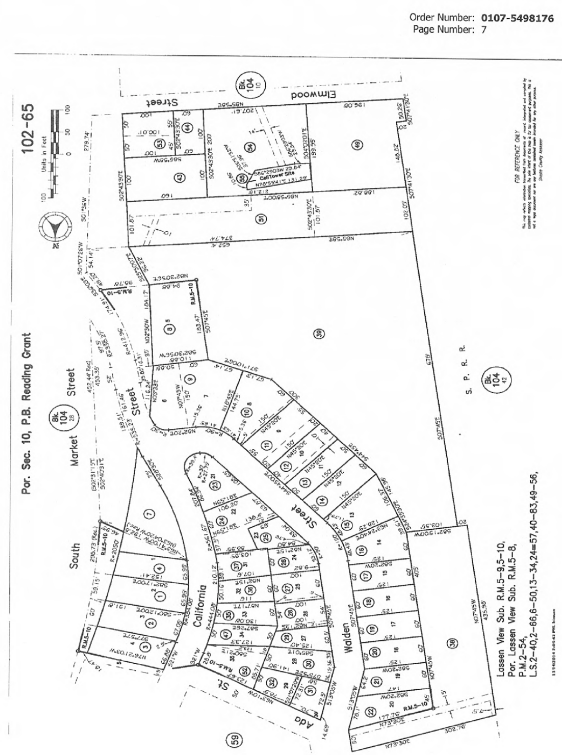
REDDING VILLAGE MOBILE HOME PARK

ADDITIONAL INFORMATION

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SITE PLAN

Site Plan - Redding Village



First American Title
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