

TINY TOWN MOBILE HOME PARK



**CONFIDENTIAL
EXECUTIVE
OFFERING
MEMORANDUM**

INVESTMENT HIGHLIGHTS

- Direct billed utilities
- Smyth County, VA
- Price per lot \$29,700
- 36 lots plus warehouse
- Total rentable units 37
- CAP Rate 8.55%
- Proforma Cap Rate 11.44%

Well-established, centrally located Mobile Home Park in Chilhowie, Virginia. This MHP has direct billed water and sewer, a rare and important feature in the industry.

ABOUT CHILHOWIE, VA

Nestled in the heart of Southwest Virginia lies a hidden gem that's just waiting to be discovered: the charming town of Chilhowie. With its friendly locals, quaint shops, and stunning natural beauty, Chilhowie is the perfect destination for travelers who want to escape the hustle and bustle of the big city and experience the true essence of small-town America. Whether you're a foodie looking to indulge in the town's renowned culinary scene, an outdoor enthusiast seeking adventure in the nearby mountains, or simply a curious traveler eager to learn more about this hidden treasure, Chilhowie has something for everyone. Come visit Chilhowie and discover why it's quickly becoming one of the most talked-about towns in Southwest Virginia.

LIST PRICE: **\$1,100,000**

Property Address: Tiny Town and Sunset, Chilhowie, VA 24319

Property Type: **Mobile Home Park**

of Mobile Home Spaces 36

Vacant Lots: **7**

Lot Renters: 25

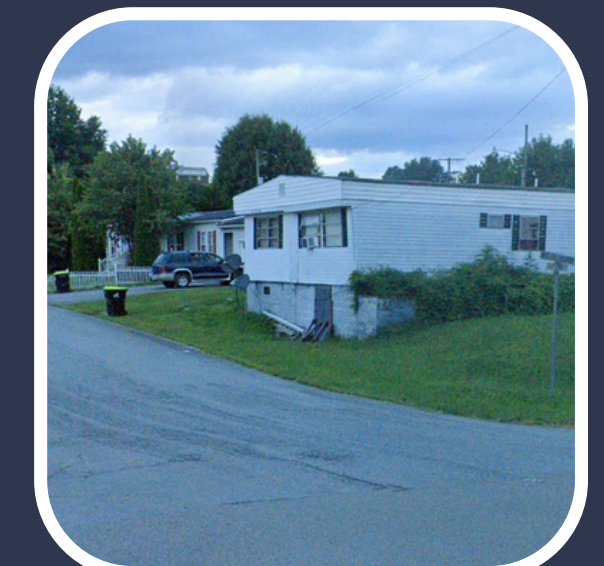
Lot Rent: **\$275 per month**

Park Owned Homes: 2

Rent to Own: **2**

Warehouse: (\$350/mth) 1

Acres **+/-3.0**



FINANCIAL ANALYSIS

CASH FLOW STATEMENT TINY TOWN

INCOME

	Current	Pro-Forma
Lot Rent	\$ 95,700.00	\$ 104,400.00
Garage	\$ 1,500.00	\$ 1,500.00
Rental Trailers	\$ 12,000.00	\$ 12,000.00
7 Vacant (\$275 per lot)		\$ 23,100.00
TOTAL INCOME	\$ 109,200.00	\$ 141,000.00

EXPENSES

Management Fees	\$ 3,600.00	\$ 3,600.00
Maintenance	\$ 3,000.00	\$ 3,000.00
Utilities	\$ 306.00	\$ 306.00
Snow Removal	\$ 1,000.00	\$ 1,000.00
Insurance	\$ 850.00	\$ 850.00
Taxes	\$ 6,387.00	\$ 6,387.00
TOTAL EXPENSES	\$ 15,143.00	\$ 15,143.00

NET OPERATING INCOME \$ 94,057.00 \$ 125,857.00

PRICE \$ 1,100,000.00

CAP RATE 8.55% 11.44%

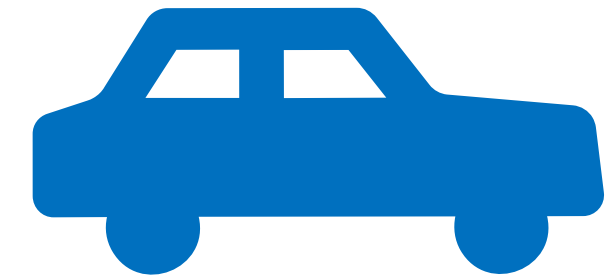
PROPERTY PHOTOS



DEMOGRAPHICS

SMYTH COUNTY - US CENSUS BUREAU DATA 2021

Population	29,477
Persons per Household	2.35
High School Graduate or higher	83.4%
Bachelor's or Higher	14.9%
Median Household Income	\$41,088
Total Employer Establishments	500
Total Employment	8,616



TINY TOWN

MOBILE HOME PARK

Todd Conner

Principal Broker

4502 Starkey Road

Roanoke, VA 24018

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E: todd@blackwatercommercial.com



- 30 years industry experience with a concentration in MHPs
- Over \$500 million in career transactions
- Investment Real Estate Specific Brokerage for over 23 years

Ellen Cleveland

Associate

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- 15 years industry experience
- Specialized in brokerage support and property management

>VISIT www.BLACKWATERCOMMERCIAL.com

DISCLOSURE

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All Informational Materials relating to the Property which may be furnished to the Potential Purchaser by the Blackwater Commercial shall continue to be the property of the Seller. The informational materials will be used by the Potential Purchaser solely for the purpose of evaluating the possible acquisition of the Property and not for any purpose not related to the possible acquisition of the Property. The information may not be copied or duplicated, shared or disclosed to any person without written approval.

The Potential Purchaser acknowledges that the Property has been offered for sale subject to withdrawal from the market or rejection of any offer because of the terms thereof, or for any other reason whatsoever, without notice.

NEXT STEPS

All offers should be submitted in writing and include the following:

- Price
- Funding Source
- Proposed schedule of Due Diligence and Closing
- Earnest money offered
- List of any contingencies including committee approvals, 1031 exchanges, etc

