



Lighthouse Realty Ltd

**MERRITT
MOBILE HOME PARK**

2400 COLDWATER AVE , MERRITT



**GREAT IN TOWN MERRITT LOCATION .11 PAD SENIORS 55+
MOBILE HOME PARK. CITY SERVICES . EASILY MANAGED
FROM A DISTANCE. NO ONSITE MANAGER REQUIRED. CALL
BILL SUMMERS FOR MORE INFORMATION.**

Bill Summers Personal Real Estate Corporation

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Lighthouse
REALTY LTD

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ABSOLUTELY NO DIRECT CONTACT

Marketed By

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MERRITT
Manufactured Home Park

2400 Coldwater Avenue, Merritt BC

Legal: PID: 102-121-223 PL KAP717; Lot 1; BLK; 38; LD 25; Except PL 8803

Lot Size: .826 acres

Pads: 11 in total. All owner occupied. No vacancies now or in the past. 55 + seniors designated.

Actual Use: MHP

Approximate age of park: 1960's

Services: City water and sewer (Water lines upgrade 2012. Sewer lines all new 2000 and lines flushed 2012. City garbage collection. Billed quarterly.

Electrical: Overhead electrical upgraded in 2013 to BC Safety Authority

Natural gas: Yes

Street Lights: Yes

Paved: Yes

Property Tax: \$4,706 for 2017

Snow Removal: Most years it is not required at all.

Management: Easily managed from a distance by park owner. Virtually maintenance free.

Gross Revenue as of July 2018: \$4,520 Mo. Average of \$411 mo. per pad
2018 yearly gross \$54,240

Expenses: 2018

Property Tax:	\$4,706	
Utilities:	\$8,050	Water/Sewer Garbage \$2,012 quarterly
Insurance:	\$1,207	
Hydro:	\$137	for street lights
Licenses/memberships	\$528	Business/MHPOA/Electrical permits
Repairs Maintenance	\$320	
Total:	\$14,948	27.5% expense ratio

Net Income: \$39,292

Asking Price: \$699,000 Cap rate at ask: 5.6%

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