2-98 Triple Court Drive, Honaker, VA 24260

$770,000 · MLS #10003033 · www.brphomes.com/mls/10003033



2000	3.92
YEAR BUILT	ACRES

Property Facts

Property Type: Commercial Sale
Status: Active
Year Built: 2000
Lot Acreage: 3.92
City Taxes: $0
County Taxes: $1,644.98

Description

INVESTMENT OPPORTUNITY - TWO ESTABLISHED MOBILE HOME PARKS OFFERED TOGETHER FOR $770,000! Excellent opportunity to acquire two income-producing mobile home parks in Southwest Virginia--Shady Oaks MHP in North Tazewell and Triple Court MHP in Honaker. Both parks feature primarily tenant-owned mobile homes, providing steady rental income with relatively low owner maintenance. SHADY OAKS MHP - NORTH TAZEWELL, VA: 18-pad mobile home park with 14 pads currently rented at $200 per month on month-to-month rentals. Tenants own their mobile homes, utilities are separately metered, and tenants are responsible for their own utility expenses. Property has 17 septic systems, with Lots 1 and 3 sharing a septic. When septic pumping is required, the expense is shared 50/50 with the applicable tenant. Only one septic has required pumping within the past year. A site manager handles mowing and general property maintenance for $200 per month. Four vacant pads offer additional income potential. TRIPLE COURT MHP - HONAKER, VA: Established park with 14 occupied pads currently renting for $200 per month on month-to-month rentals, generating approximately $33,600 in annual gross lot rent. Tenants own their mobile homes, utilities are separately metered, and tenants pay their own utilities. The park is served by public water and public sewer with an

annual exterior lighting expense of approximately $276. Four additional vacant lots offer immediate potential for increased rental income. Triple Court may also offer additional expansion potential, with space that could potentially accommodate approximately 5-7 additional mobile home pads, subject to zoning, permitting, utility availability and all applicable governmental approvals. This provides an investor with an opportunity to potentially increase the park's future income beyond the existing and currently vacant sites. Together, the two properties currently offer 28 occupied rental pads plus 8 vacant pads/lots, generating approximately $67,200 in annual gross lot rent at the current $200 monthly rate. Filling the existing eight vacant sites at the same rental rate could increase combined gross lot rent to approximately $86,400 annually. If an additional 5-7 pads can be developed at Triple Court and rented at the current $200 monthly rate, that could provide another $12,000-$16,800 in potential annual gross income, bringing potential combined annual gross lot rent to approximately $72,600-$77,400, subject to development and approval of the additional sites. A great opportunity for an investor seeking established income, tenant-owned homes, low maintenance, additional vacant sites and significant potential for future expansion and income growth. Two parks. Two Southwest Virginia locations. One investment opportunity - offered together at $770,000.

Features & Amenities

EXTERIOR

County Road

OTHER

Average Condition • Business Only • Mobile/Trailer Park • Public Sewer • Public Water • Septic Tank Sewer • Sewer Available • Survey • Water Available

Listing courtesy of Cedar Realty Group

SCAN TO VIEW ONLINE
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