

2803 & 2821
AVENUE H,
NEDERLAND, TX
77627

NEDERLAND MHC

OFFERING MEMORANDUM



A 27-SITE MANUFACTURED HOME COMMUNITY

CITY WATER/SEWER | 96% OCCUPIED

TERMS: ALL CASH OR NEW FINANCING

BRANIGAN REALTY PARTNERS

INVESTMENT SUMMARY

PROPERTY INFORMATION

Address: 2803 & 2821 Avenue H
 County: Jefferson
 Lot Size: 2.0ac

Units: 27
 Owner Financed Homes:
 Zoning:
 Roads (3): Concrete (1)
 Asphalt (2)

Current Lot Rent: \$360
 Last Rent Increase: +\$20 (Feb 2021)
 Occupancy: 96%
 Avg Home Vintage: 2015

FINANCIAL SUMMARY

Price \$1,600,000
 Price/Door: \$59,259
NOI: \$80,928
 Cap Rate (Actual): 5.78%
 Cap Rate (Proforma): 7.73%
 Expense/Income Ratio: 40.1%

UTILITIES

Water/Sewer: City
 Electric: Sub-metered
 Trash: \$450/year

OPPORTUNITY

RENT INCREASE

Rent comps within a 10 mile radius suggest the potential to increase rental income (current average monthly rent is \$342/lot)

RUBS PROGRAM

- **Water/Sewer** is not currently billed back
- **Trash** is not currently billed back

REPAIR & MAINTENANCE FEE

These costs will be reduced significantly in year 1 as they were related to getting owner financed homes sold

FINANCIALS ANALYSIS

	T12 Total (Actuals)	Year 1 Pro Forma	
		Totals	delta
Income			
Lot Rent	\$110,693	\$118,560.00	\$380/mo (+\$20)
Principal Income	\$13,738	\$13,738	
Interest Income	\$12,246	\$12,246	
Total Income	\$136,677	\$144,544.00	
Expenses			
Bank Service Charges	\$109	\$112	+3%
Insurance	\$910	\$937	+3%
Taxes	\$9,772	\$10,066	+3%
Mgmt Fees	\$8,400	\$8,652	+3%
R&M	\$7,367	\$3,683	-50%
Utilities	\$28,741	\$14,371	-50%
Trash	\$450	\$0.00	Bill back
Total Expense	\$55,749	\$37,821	
NOI	\$80,928	\$106,723.34	
Expense Ratio	40.79%	26.17%	



LOCATION OVERVIEW

BEAUMONT-PORT ARTHUR REGION FOR BUSINESS

Talent pipeline to oil pipelines, Beaumont-Port Arthur fills companies' needs.

Located just over an hour east of Houston, Beaumont-Port Arthur is a key player in the global energy sector. Beaumont-Port Arthur is home to the world's largest oil refinery and some of the biggest industry names, including Exxon, Motiva Enterprises and Valero. Three Foreign Trade Zones, several major highways, a regional airport, rail service by multiple Class I carriers and proximity to the **Port of Houston** connect Beaumont-Port Arthur to global commerce quickly, reliably and affordably. Three area colleges and universities offer in-demand skills training to deepen the area's talent pipeline.

"Named one of the fastest growing Universities in Texas"



The city of Nederland offers:

- An affordable cost of living
- warm climate
- excellent schools
- numerous recreational and cultural opportunities
- And convenient shopping, including a prospering downtown.

"Residents will enjoy the peaceful lifestyle of a small community, with the cultural, social, and economic advantages of a city many times its size. Nederland, Texas is the perfect place to do business or raise a family."



Zaharias Golf Course



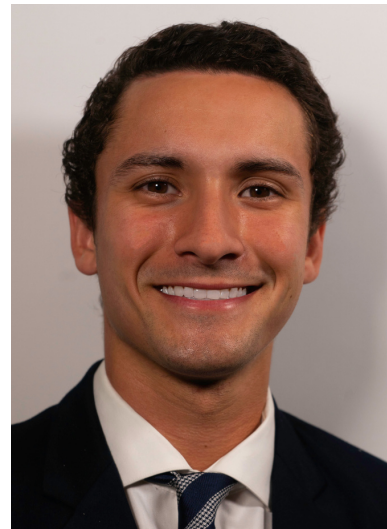


FOR MORE INFORMATION, PLEASE CONTACT:

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