

760 FM 78,
CIBOLO, TX 78108

SHADY MEADOWS MHC

OFFERING MEMORANDUM



A 48-SITE MOBILE HOME & RV COMMUNITY

PRICE: \$1,850,000

TERMS: ALL CASH OR NEW FINANCING

BRANIGAN REALTY PARTNERS

INVESTMENT SUMMARY

PROPERTY INFORMATION

Address:	760 FM 78 TX
County:	Guadalupe
Lot Size:	19.91ac
Units:	48
POH's	15
Zoning:	
Roads:	Asphalt
Condition	FAIR
Current Lot Rent:	\$350
Last Rent Increase:	+\$20 (Feb 2021)
Occupancy:	65.7%
Avg. Home Vintage:	1996

FINANCIAL SUMMARY

Price	\$1,850,000
Price/Lot:	\$38.5k
NOI:	\$123,479
Cap Rate (Actual):	6.67%
Cap Rate (Proforma):	8.75%
Expense/Income Ratio:	39.6%

UTILITIES

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

OPPORTUNITY

RENT INCREASE

Rent comps within a 10 mile radius suggest potential to increase rental income (current average monthly rent is \$425/lot)

RUBS PROGRAM

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

ADVERTISING & OCCUPANCY

Owner is not currently doing any advertising to raise occupancy. Most tenants are long term and location suggests potential to increase occupancy via more general marketing

FINANCIALS OVERVIEW

	T12 Total (Actuals)	Year 1 Pro Forma	
		Totals	delta
Income			
Lot Rent	\$59,400.00		\$50+ rent increase
POH Rent	\$145,200.00		\$50+ rent increase
RV Lot Rent	\$0.00		
Total Income	\$204,600.00	\$245,400.00	85% Occ
Expenses			
Maint Guy (grass, R&M, etc.)	\$16,800.00	\$17,640.00	+5%
Water and Trash	\$36,000.00	\$37,080.00	+3%
Taxes	\$13,776.99	\$13,776.99	
Insurance	\$1,500.00	\$1,575.00	+5%
Electric	\$1,044.00	\$1,096.20	+5%
Repair & Maint	\$12,000.00	\$12,360.00	+3%
Total Expenses	\$81,120.99	\$83,528.19	
Expense Ratio	39.65%	34.04%	
NOI	\$123,479.01	\$161,871.81	

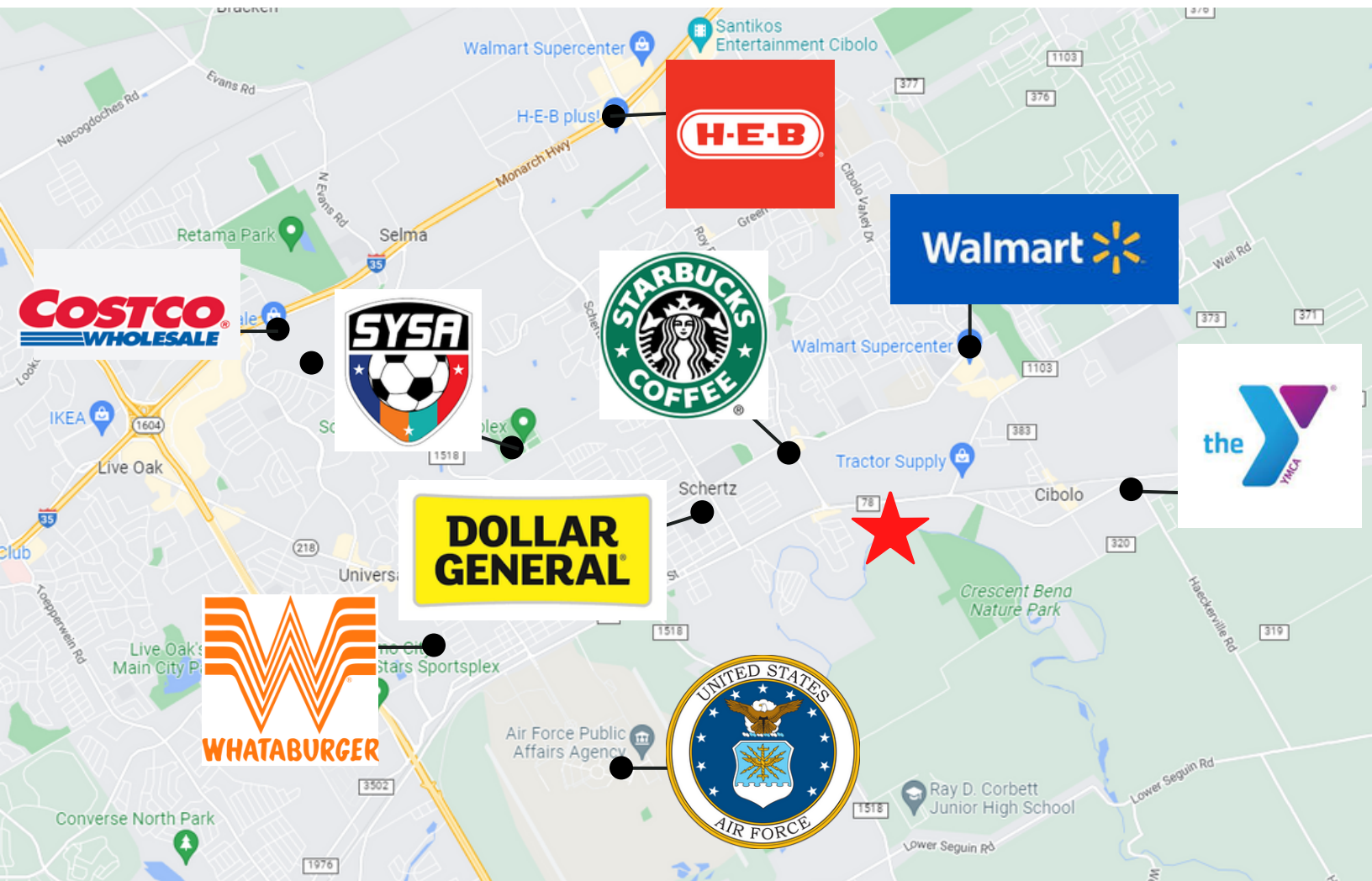


LOCATION OVERVIEW

"Cibolo has a 2020 population of 34,617.
"Its population has increased by 68.45%
since the most recent census, which
recorded a population of 20,550 in 2010."

"The average household
income in Cibolo is
\$115,500"

"The median rental costs in recent
years comes to **\$1,723 per month**"



The city of Cibolo offers:

- An affordable cost of living
- Warm climate
- Close proximity to TWO major cities (San Antonio & Austin)
- Excellent schools
- A thriving workforce
- Numerous recreational and cultural opportunities
- And convenient shopping





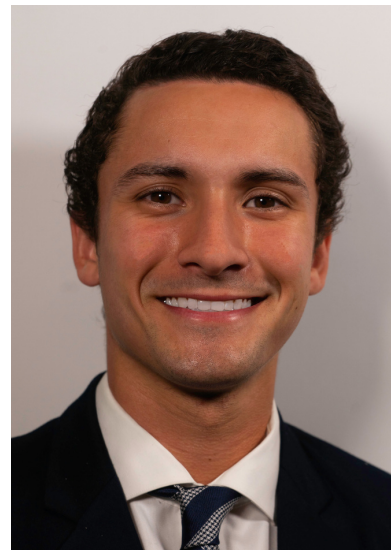


FOR MORE INFORMATION, PLEASE CONTACT:

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