



LLANO
REAL ESTATE GROUP

CREATE. BUILD. INSPIRE.

MOBILE HOME DEVELOPMENT OPPORTUNITY

Western and North Forest, Amarillo, TX 79124

JOSH LANGHAM

806.392.9912 x1
jjl@llanoregroup.com

MOBILE HOME PARK DEVELOPMENT
FOR SALE

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,850,000
Available SF:	
Lot Size:	52.5 Acres
Price / Acre:	\$35,238
Cap Rate:	52.52%
NOI:	\$971,700
Zoning:	Light Industrial - Mobile Home Park Designation

PROPERTY OVERVIEW

ideal for developing affordable or low-income housing in high demand. Take advantage of the current zoning for a mobile home park or easily rezone for single-family affordable housing or multifamily housing options. The potential for tax credits makes this an even more enticing investment opportunity. The seller is open to subdivision, offering flexibility for your vision. What sets Western Land apart is its strategic location. The surrounding area boasts a growing population, with over 116,000 residents within a 5-mile radius. The average household income is \$58,999, making it an ideal market for affordable housing. Don't miss out on this exceptional opportunity. Contact Josh Langham at 806.392.9912 or jjl@llanorealestategroup.com to learn more about Western Land and how you can turn this blank canvas into a profitable venture.



COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Street Address	Western and North Forest
City, State, Zip	Amarillo, TX 79124
County	Potter

BUILDING INFORMATION

NOI	\$971,700.00
Cap Rate	52.52%
Number of Lots	225
Best Use	Mobile Home Lot Rental



SITE PLAN



Project Name
 Site Name
 Preliminary Plan

OJD Engineering, L.P.
The Benchmark

Wellington | Amarillo | Wofforth
 www.OJDEngineering.com

WELLINGTON OFFICE
 1000 W. 10th St., Suite 100
 Wellington, TX 79092
 817.434.1111

AMARILLO OFFICE
 1000 W. 10th St., Suite 100
 Amarillo, TX 79101
 806.373.3736

WOFFORTH OFFICE
 1000 W. 10th St., Suite 100
 Wofforth, TX 79090
 817.434.1111

Phase 1
 1000 W. 10th St., Suite 100
 Amarillo, TX 79101
 806.373.3736

Phase 2
 1000 W. 10th St., Suite 100
 Amarillo, TX 79101
 806.373.3736

Scale: 1" = 200'



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	MOBILE HOME DEVELOPMENT OPPORTUNITY
Price	\$1,850,000
Price per SF	\$0.81
CAP Rate	52.52%
Cash-on-Cash Return (yr 1)	31.32 %
Total Return (yr 1)	\$610,639
Debt Coverage Ratio	1.77
OPERATING DATA	MOBILE HOME DEVELOPMENT OPPORTUNITY
Gross Scheduled Income	\$1,683,000
Other Income	-
Total Scheduled Income	\$1,683,000
Vacancy Cost	\$168,300
Gross Income	\$1,514,700
Operating Expenses	\$543,000
Net Operating Income	\$971,700
Pre-Tax Cash Flow	\$422,766
FINANCING DATA	MOBILE HOME DEVELOPMENT OPPORTUNITY
Down Payment	\$1,350,000
Loan Amount	\$6,650,000
Debt Service	\$548,934
Debt Service Monthly	\$45,744
Principal Reduction (yr 1)	\$187,873



INCOME & EXPENSES

INCOME SUMMARY		MOBILE HOME DEVELOPMENT OPPORTUNITY
GROSS INCOME		\$1,514,700
EXPENSE SUMMARY		MOBILE HOME DEVELOPMENT OPPORTUNITY
Estimated Taxes as Mobile Home Park		\$250,000
Estimated Resident Superintendant		\$45,000
Estimate Lawn & Snow Maintenance		\$50,000
Estimated Insurance Expense		\$65,000
Estimated Trash Collection		\$38,000
Estimated Park Irrigation and Lighting		\$20,000
Estimated Management Expense		\$75,000
GROSS EXPENSES		\$543,000
NET OPERATING INCOME		\$971,700



RENT COMPS



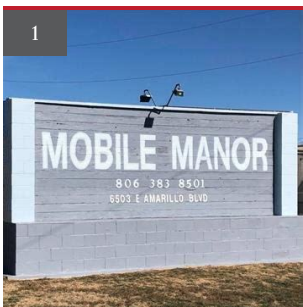
SUBJECT PROPERTY

Western and North Forest | Amarillo, TX 79124

Lease Rate: N/A Lot Size: 52.5 Acres



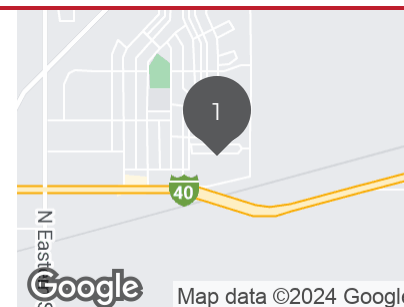
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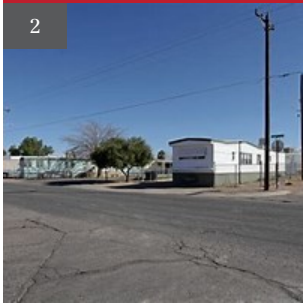
MOBILE MANOR

6503 E Amarillo Blvd | Amarillo, TX 79120

No. Units: 146 Occupancy: 80%



RENT COMPS

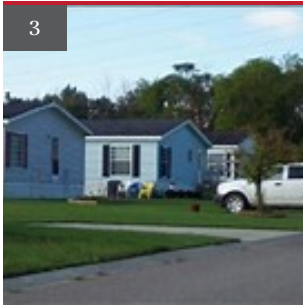
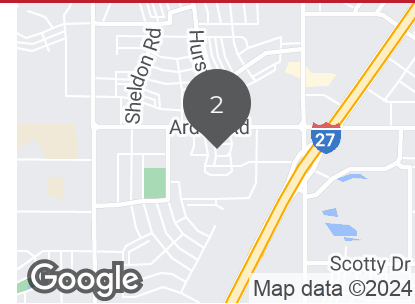


2

SOUTHGATE MOBILE HOME PARK

6405 Arden Road | Amarillo, TX 79120

No. Units: 264 Occupancy: 90%



3

COUNTRY ESTATES MOBILE HOMES

7800 W 81st Avenue | Amarillo, TX 79120

No. Units: 260 Occupancy: 95%



4

PARADISE HILLS MOBILE HOME PARK

3401 N. Vernon St | Amarillo, TX 79106

No. Units: 260 Occupancy: 85%

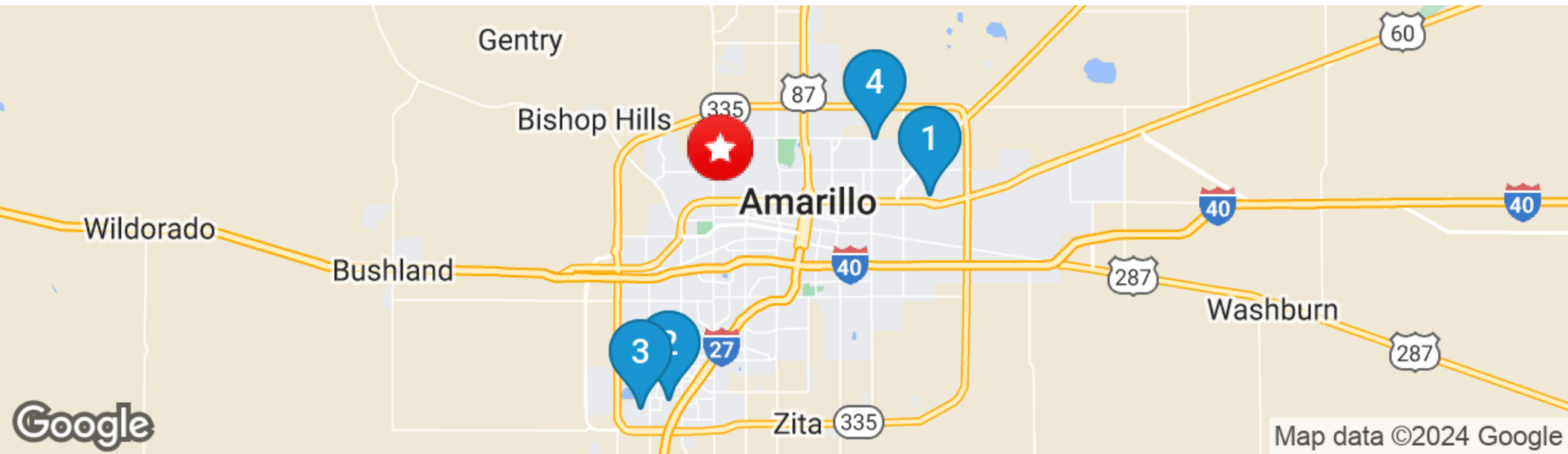


RENT COMPS SUMMARY

SUBJECT PROPERTY	PRICE/SF/YR	LOT SIZE	OCCUPANCY %
Western and North Forest Amarillo, TX 79124	N/A	52.5 AC	-
RENT COMPS	PRICE/SF/YR	LOT SIZE	OCCUPANCY %
Mobile Manor			
1 6503 E Amarillo Blvd Amarillo, TX 79120	\$325.00	0 AC	80%
Southgate Mobile Home Park			
2 6405 Arden Road Amarillo, TX 79120	\$260.00	0 AC	90%
Country Estates Mobile Homes			
3 7800 W 81st Avenue Amarillo, TX 79120	\$375.00	0 AC	95%
Paradise Hills Mobile Home Park			
4 3401 N. Vernon St Amarillo, TX 79106	\$190.00	0 AC	85%
TOTALS/AVERAGES	PRICE/SF/YR	LOT SIZE	OCCUPANCY %
	\$287.50	0 AC	87.5%



RENT COMPS MAP



SUBJECT PROPERTY

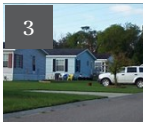
Western and North Forest | Amarillo, TX 79124



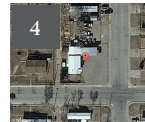
MOBILE MANOR
6503 E Amarillo Blvd
Amarillo, TX 79120



SOUTHGATE MOBILE HOME PARK
6405 Arden Road
Amarillo, TX 79120



COUNTRY ESTATES MOBILE HOMES
7800 W 81st Avenue
Amarillo, TX 79120



PARADISE HILLS MOBILE HOME PARK
3401 N. Vernon St
Amarillo, TX 79106



DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,252	41,757	127,325
Average age	33.0	34.8	35.0
Average age (Male)	32.9	33.4	33.4
Average age (Female)	32.9	36.7	36.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,720	15,627	49,458
# of persons per HH	3.1	2.7	2.6
Average HH income	\$38,521	\$49,448	\$54,676
Average house value	\$210,937	\$120,074	\$113,182

** Demographic data derived from 2020 ACS - US Census*

