



LAURELWOOD PARK

601 Old Highway 70 E, Black Mountain, NC 28711

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Phoenix Commercial, LLC in compliance with all applicable fair housing and equal opportunity laws.



PROPERTY INFORMATION

Section 1

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EXECUTIVE SUMMARY



SALE PRICE	\$3,850,000
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OFFERING SUMMARY	
Lot Size:	18.34 Acres
Number Of Units:	65
Zoning:	MFG Home Park
Market:	Asheville, NC

PROPERTY OVERVIEW

Fantastic offering of a manufactured home park built out with POHs to maximize income/NOI in a high-cost living area. Professional MHP developer/operator moved from California to rebuild this park over the last few years. Significant investment capital has been poured in to this redevelopment effort. Owner cannot keep up with demand. 53 lots currently built out, the remaining 12 lots can be leased out with renovated homes (5) or new homes (up to 12) or lot rent (up to 12).

LOCATION OVERVIEW

Sitting on a mountainside along I-40, site is just minutes from Pisgah National Forest to the east and 20 minutes to the west is Asheville and all the sites and culture it affords.



PROPERTY SUMMARY

PROPERTY HIGHLIGHTS

OFFERING SUMMARY

Sale Price:	\$3,850,000
Number of Units:	65
Lot Size:	18.34 Acres

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	253	4,150	16,986
Total Population	609	10,177	42,348
Average HH Income	\$61,892	\$57,796	\$55,212





ADDITIONAL PHOTOS





UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL	RENT	MIN RENT	MAX RENT
POH	44	67.7		\$585.00	\$1,000.00
Lot Rent	21	32.3	\$310.00		
Totals/Averages	65	100%	\$6,510.00	\$25,740.00	\$44,000.00



LOCATION INFORMATION

Section 2

For More Information:

Robert Moss

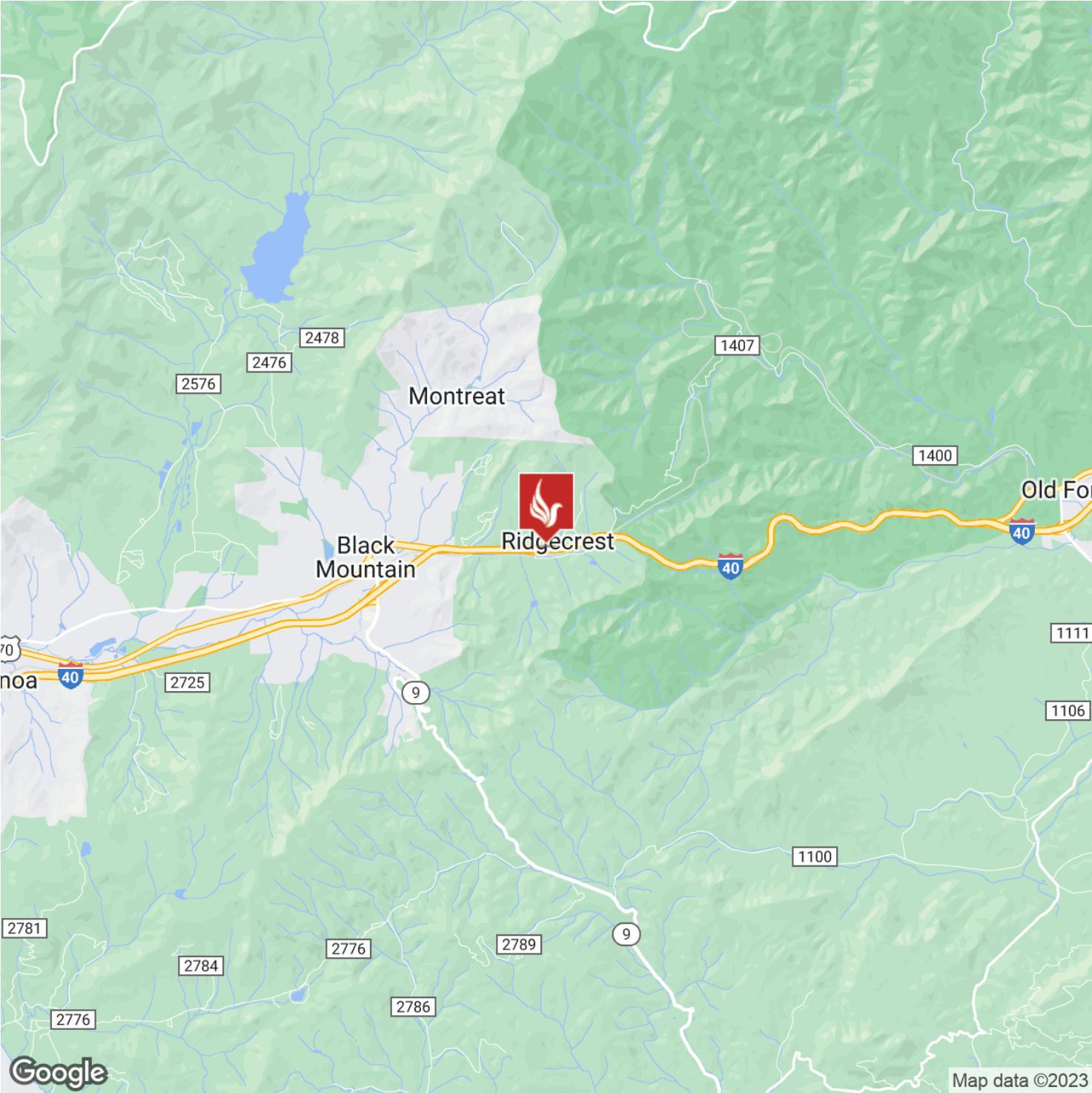
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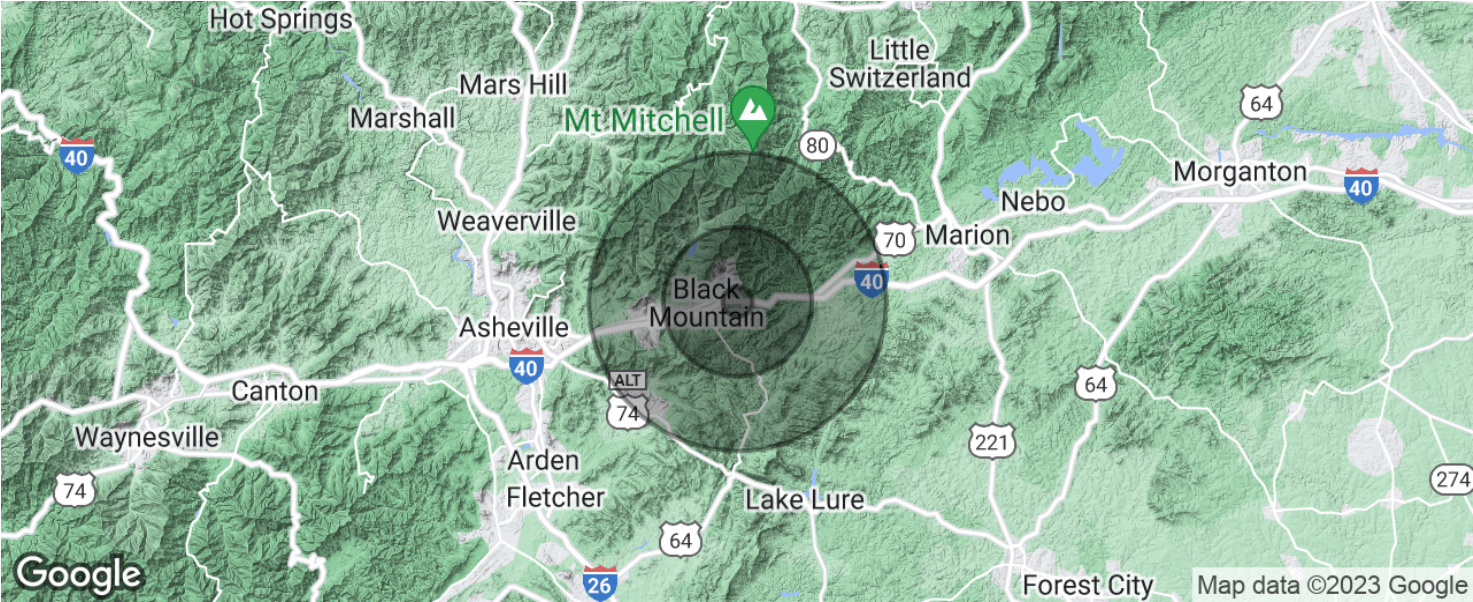


LOCATION MAPS





DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
Total population	609	10,177	42,348
Median age	39.8	41.7	41.9
Median age (Male)	37.8	39.5	40.0
Median age (Female)	40.5	43.5	44.0

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	253	4,150	16,986
# of persons per HH	2.4	2.5	2.5
Average HH income	\$61,892	\$57,796	\$55,212
Average house value		\$220,374	\$201,650

* Demographic data derived from 2020 ACS - US Census



ADVISOR BIOS

Section 3

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ADVISOR BIO

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PROFESSIONAL BACKGROUND

Bobby joined Phoenix Commercial in June of 2019 as an Advisor specializing in MHP and Self-Storage investment asset classes. He is a licensed commercial real estate agent in both NC and SC. Prior to his real estate career, Bobby earned a Bachelor of Arts degree from Furman University in Greenville, SC and spent over 25 years in Technology Consulting in the IT profession.

Bobby chose to enter the commercial real estate arena to combine his consulting, technical and solution provider skills with personal experience in real estate investing and his penchant for detailed financial analysis. He has a unique approach to increasing value through energy efficiency and sustainability projects.

Outside of real estate, Bobby enjoys spending time in the mountains and on the lake. He holds a black belt in Tae Kwon Do and enjoys giving back to the community via working through his church and other organizations.

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