

**FOR
SALE**



RIVER WALK MOBILE HOME PARK

654 North Fraser Drive, Quesnel



Sutton Sutton Group
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OFFERING SUMMARY

ADDRESS:	654 North Fraser Drive, Quesnel, BC V2J 1Z6
LEGAL:	Lot 2 Block 14 District Lot 1226 Cariboo District Plan 2798
ZONING:	MHP-1 - Manufactured Home Park C-2A North Fraser Drive Local Commercial
PID:	013-779-397 009-011-196 014-118-777 013-779-389 014-118-815
LOT SIZE:	5.71 Acres
YEAR BUILT:	1975
TAXES:	\$15,360.00
OCCUPANCY:	55 Mobile Home Pads
PRICE:	\$3,450,000
SERVICES:	<ul style="list-style-type: none"> • Municipal sanitary sewer • Water, hydro, & electricity • Telephone • Natural gas • Cable vision, • Fire & Police protection



Hassle Free Investment

Municipal Services & Quality Tenants!



Wealth Creation

Cashflow investment to build long-term wealth. Own the appreciating asset - the land!

THE OPPORTUNITY



Seize this investment opportunity at River Walk Park in Quesnel! There's a reason mobile home parks are so hard to find! Enjoy the steady cash flow and the assurance of an appreciating asset for investors. Nestled alongside the river, this friendly and serene community boasts mature residents and a prime location near elementary and secondary schools. With city sewer and water, plus units featuring recent renovations and great condition. Expect a very low turnover with long-term hassle-free tenants, this park ensures growth and stability! Don't miss out – secure your investment at this mobile home park today!

NEIGHBORHOOD

This property is one of 3 mobile home parks in the area. Adjacent to it is a 52-pad mobile home park, with another park located approximately 3 km southwest. Although on the opposite side of the Fraser River from the downtown core, the property enjoys centrality within Quesnel, with convenient access to downtown via a walking trail and footbridge, located about 2 km southeast. Surrounding properties consist of a mix of modern townhouse complexes, Fourplexes, mobile home parks, and older single-family residences of fair quality. Additionally, there are some secondary service commercial properties in the near area. North Fraser Drive serves as the primary traffic route through the neighborhood, connecting to rural areas in Bouchie Lake and west along the Nazko Road.





Prime location with frontage on North Fraser Drive, Fawcett Avenue, and Edkins Street. Its strategic positioning, along w/ multiple access points, offers unparalleled potential.





7 MOBILE HOMES OWNED BY SELLER & INCLUDED IN SALE

Unit 2



YEAR: 1973
TYPE: 14' X 66' WINDSOR DELUXE
MHR: 047776

Unit 5



YEAR: 1973
TYPE: 12' X 56' MODULINE LAMPLIGHTER
MHR: 022102

Unit 21



YEAR: 1980
TYPE: 14' X 66' MANCO MEADOWBROOK
MHR: 046224

Unit 38



YEAR: 1995
TYPE: 14' X 66' TRIPLE BIRCHWOOD
MEDALLION
MHR: 076761

Unit 44



YEAR: 1982

TYPE: 14' X 66' MANCO MEADOWBROOK

MHR: 053949

Unit 45



YEAR: 1995

TYPE: 14' X 66' WINALTA SHELTERS RIDGEWOOD

MHR: 077858

Unit 46



YEAR: 1996

TYPE: 14' X 6' MODULINE GIBRALTAR

MHR: 079083

FINANCIAL OVERVIEW

Stabilized Statement of Income

	Stabilized Projection*	2022	2021
Park Revenue	\$290,412.00	\$252,113.00	\$228,550.00
Expenses			
Dues and Licenses	\$150.00	\$150.00	\$270.00
Insurance	\$6,450.00	\$5,558.00	\$5,000.00
Professional Fees	\$1,782.00	\$1,782.00	\$2,897.00
Property Taxes	\$18,000.00	\$15,360.00	\$15,980.00
Repairs and Maintenance	\$15,000.00	\$12,681.00	\$13,000.00
Utilities	\$33,825.03	\$32,208.00	\$29,184.00
Total Expenses	\$75,207.03	\$67,739.00	\$66,331.00
NET OPERATING INCOME	\$215,204.97	\$184,374.00	\$162,219.00

All Information, though deemed reliable should be verified by the Buyer

*Stabilized revenue uses current rent roll. Further, assumes increase of \$100/month on pads 23 and 24. Expenses are estimated/projected.



RENT ROLL

Unit	Rent	Unit	Rent
1	\$414.00	28	\$330.00
2	\$807.00	29	\$330.00
3	\$330.00	30	\$425.00
4	\$340.00	31	\$330.00
5	\$1,050.00	32	\$340.00
6	\$330.00	33	\$330.00
7	\$330.00	34	\$330.00
8	\$424.00	35	\$341.00
9	\$330.00	36	\$330.00
10	\$340.00	37	\$330.00
11	\$403.00	38	\$938.00
12	\$330.00	39	\$340.00
13	\$330.00	40	\$330.00
14	\$330.00	41	\$330.00
15	\$330.00	42	\$341.00
16	\$330.00	43	\$330.00
17	\$330.00	44	\$1,200.00
18	\$340.00	45	\$977.00
19	\$330.00	46	\$1,200.00
20	\$330.00	47	\$330.00
21	\$1,200.00	48	\$425.00
22	\$341.00	49	\$330.00
23	350.00*	50	\$330.00
24	350.00*	51	\$330.00
25	\$330.00	52	\$330.00
26	\$330.00	53	\$330.00
27	\$340.00	54	\$450.00
		55	\$425.00

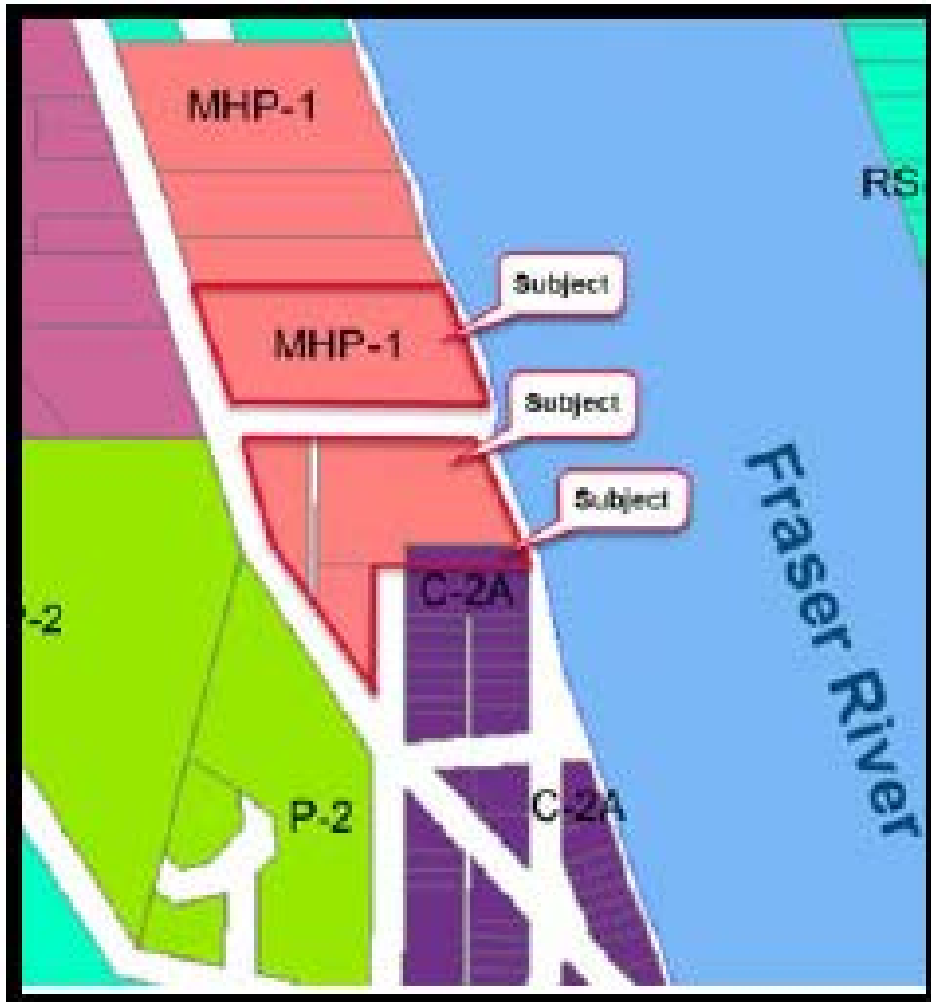
Total **\$24,001.00**

***Stabilized Rent Roll (no vacancy)**

\$24,201.00

** 2 pads rented at \$350 each, once mobile homes in place
- rent will increase to \$450.*

ZONING




MHP-1 Manufactured
Home Park


C-2A North Fraser Drive
Local Commercial

MHP-1 Manufactured Home Park

The purpose is to provide a zone for mobile home dwellings on individual mobile home spaces in a mobile home park setting.

14.1 Principal Uses

The following principal uses and no others are permitted in the MHP-1 Zone:

- (a) mobile home dwelling.
- (b) mobile home park.

14.2 Accessory Uses

The following uses and no others are permitted as accessory uses in the MHP-1 Zone:

- (a) accessory buildings or structures.
- (b) minor home based business.
- (c) single detached dwelling combined with office for management of the mobile home park.
- (d) urban agriculture.

ADDITIONAL INFORMATION

MANAGEMENT

Off-site property manager makes this a hassle free investment, paid on an as-needed basis while helping with any maintenance duties including move outs and new tenant placement. willing to stay on with a new owner. Salary is based on tasks.

RENTAL INCREASE

Last increase done January 2024.

ELECTRICAL SERVICE

Services for each mobile home range between 60 - 100 amp with majority having 100 amp service.

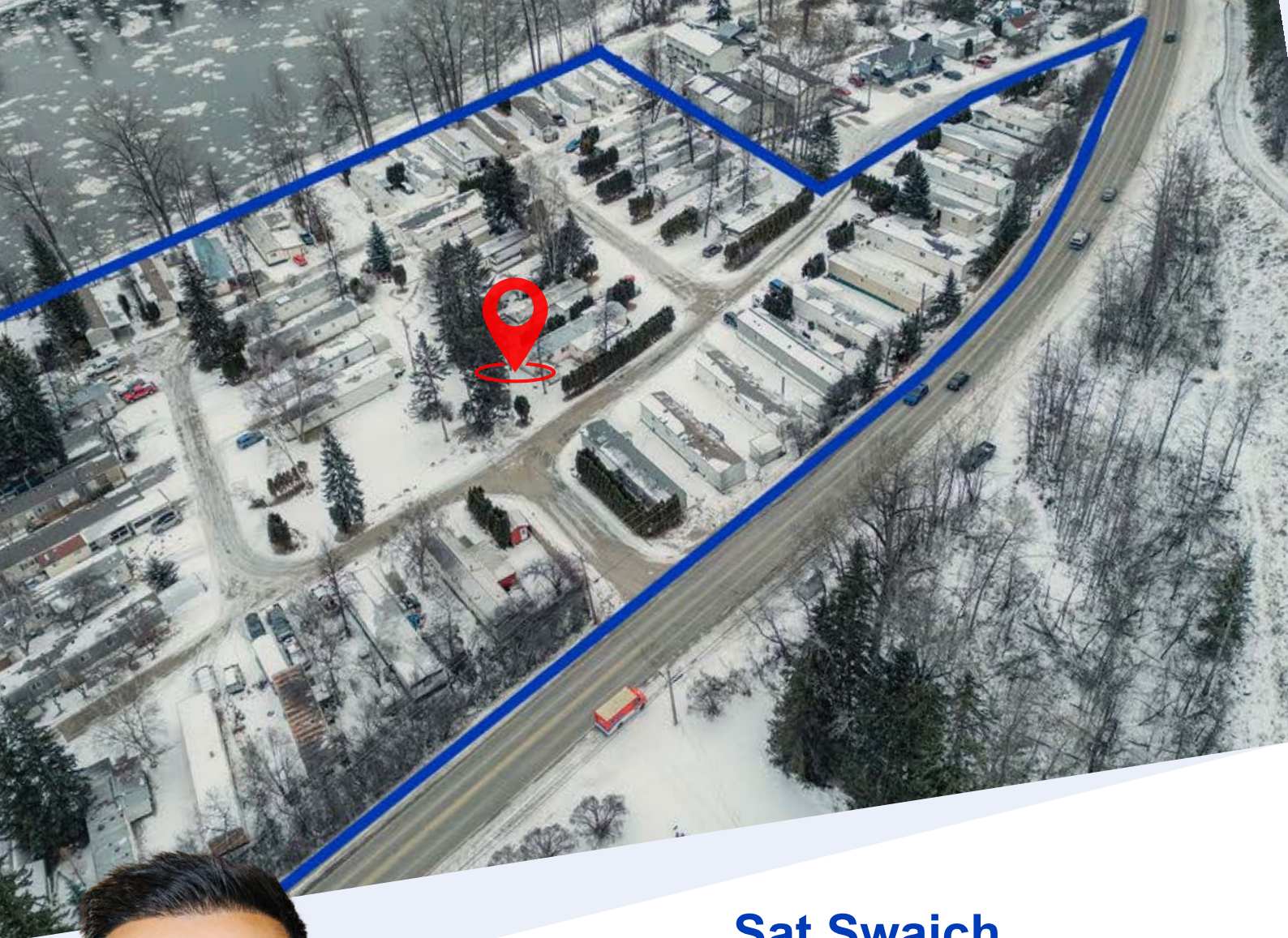
FAQS

What utilities are paid by the park owner?

Sewer, water, and garbage collection are paid. Water is paid for directly. Sewer and garbage fees are included in property taxes. Street lighting gets paid by the tenant - whichever is located near the parking light, depends on which unit that is tied into.

What is included in the maintenance expense?

Maintenance includes snow removal, sanding, and any hours billed by the off-site care-taker.



Sat Swaich

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