

“Mobile Home Park” Updates

Information for the MHP Owner August, 2004

**Continuing your Education

The MHI has an updated 20 page booklet for sale entitled “Understanding Today’s Manufactured Housing.” The cost is \$2/copy and can be purchased by calling the Publications Department at 703-558-0646 or by emailing erik@mfghome.org.

**Large Communities for Sale

Affordable Residential Communities (ARC) is auctioning twelve (12) of their Manufactured Home Communities on Sept 21-24. The properties are located in Alabama, Florida, Indiana, Michigan, Missouri, North Carolina, South Dakota, Utah and Virginia. The auction is being conducted by Sheldon Good & Company. Details can be found at www.sheldongood.com.

**Redevelopment Activity

Parks continue to be purchased and then closed for redevelopment, as Atlanta’s growing economy and infrastructure seems to expand in all directions. This is a list of parks which recently have sold and been closed down.

Jonesboro	Clayton County	Clayton MHP	closed in 2003
Lithonia	DeKalb County	George’s MHP	closed in 2004
Duluth	Gwinnett County	Chattahoochee	closed in 2004
Braselton	Jackson County	Oaks MHC	closed in 2003
Cumming	Forsyth County	Nuckolls MHP	closed in 2004

There are at least 3 properties for sale now that are priced for redevelopment.

**Local Sales Activity

These 3 sales closed in the last 60 days. Here are some details:

Walton County – 86 lots (\$175/mo) + 30 homes, some vacancies, \$15,000/pad

Hall County – 42 lots (\$260/mo), no vacancies, no park owned homes, \$25,000/pad

Hall County – 18 lots + 17 homes, (\$130/wk), \$23,000/pad

At the same time at least 10 listings this year have expired “unsold” as sellers had very unrealistic asking prices, particularly with weekly rental parks. Even with the Hall County sale at \$23,000/pad above, most buyers are unwilling to buy the smaller weekly rental communities for more than \$20,000/pad.

Looking to be your agent for your mobile home park needs!



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Owner of:
Apple Ridge MHC
Gwinnett County
Jackson MHC
Walton County

All information believed to be accurate but not guaranteed