



CBRE | National  
MHRV TEAM

400+ Offices Worldwide

# Shangri-La Mobile Home Park

## San Diego County

14012 Highway 8 Business | El Cajon, CA 92021 (San Diego County)

The Worlds Largest Commercial Real Estate Firm

**FOR MORE  
INFORMATION  
PLEASE CONTACT**



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**CBRE EXCLUSIVE LISTING**

- *Rare Simple San Diego County Mobile Home Park*
- *Very Clean Easy To Operate Turnkey Operation*
- *Strong Stable Rental Area – No Rent Control*
- *Rents are Far Below Market Averaging Only \$558*
- *Easily Accessible and Highly Visible from I-8*
- *All City Services – All Utilities Passed to Tenants*



## Confidentiality Agreement Acknowledgement

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc., nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

**All property visits must be approved by listing brokers.**

**Absolutely no contact with tenants, management, ownership or governmental agency without approval from listing brokers.**



**DO NOT CONTACT MANAGER OR DISTURB OCCUPANTS**

Please contact listing brokers before any visit to the site



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The property owner has requested that all interested parties agree to this Confidentiality Agreement. Any additional information not included in this offering package including, but not limited to the release of historical, year to date information or other "Due Diligence" materials prior to an acceptable offer, letter of intent and/or site visit **will only be provided at the discretion of the property owner(s) and their instructions to CBRE (listing brokers).**

I, \_\_\_\_\_ hereby understand that the salient property "Information" for the property referenced in this offering package is intended for the sole use as a qualified investor and/or as a representing broker/agent. I acknowledge that the information herein and any additional "Information" about this property will be kept absolutely confidential and is not to be redistributed. Broker/agent acknowledge that a new Confidentiality agreement must be submitted and accepted by CBRE for each prospective investor individually. I also agree that neither I, or any affiliated party will not visit the property or discuss park matters with park residents or employees without expressed approval. Please direct any and all questions through CBRE.

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Prospective Investor:

If Represented by CBRE Check Here

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Print Full Name

\_\_\_\_\_  
Email (optional)

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Representing Broker/Agent:

If Represented by CBRE Check Here

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Print Full Name

\_\_\_\_\_  
Email

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Please sign and return this page to fax number: (858) 777-5380**

**or Scan & Email to: [blair.perez@cbre.com](mailto:blair.perez@cbre.com)**



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Executive Summary			
<b>Street Address</b>	14012 Highway 8 Business		
<b>City / State / ZIP</b>	El Cajon	CA	92021
<b>County</b>	San Diego		
<b>Offering Price</b>	\$1,200,000		
<b>Gross Income</b>	\$125,550	<b>Cap Rate</b>	6.85% (5.5% Space Only)
<b>Expenses</b>	\$43,323	<b>Expense Ratio</b>	35%
<b>NOI (Net Income)</b>	\$82,227	<b>Income Ratio</b>	65%
<b>Total Sites (Units)</b>	11 Total Sites (10 MH + 3/2 SFR)		
<b>Price Per Site/Home</b>	\$109,090 (with park owned units and SFR)		
<b>Site Rent (Rate)</b>	Average \$558 space only tenants (2015 effective in August)		
<b>Park Owned Rentals</b>	5 Park Owned Homes (Spaces 1,2,6,7 & 10)		
<b>Occupancy</b>	100 %		
<b>Type / Age / Quality</b>	All Ages MHP	<b>Acres</b>	1.39
<b>Electric</b>	Sub-Metered	<b>Paid By</b>	Tenants
<b>Gas / Propane</b>	Tenant	<b>Paid By</b>	Tenant
<b>Water</b>	City / Sub-Metered	<b>Paid By</b>	Tenant
<b>Sewer</b>	City / Sub-Metered	<b>Paid By</b>	Tenant
<b>Trash</b>	Bin Collection	<b>Paid By</b>	Tenant
<b>Rent Control - Other</b>	No Rent Control – Fire and Paramedic Passed Trough		
<b>Loan Assumptions</b>	Possible Bank Loan from 3% variable to 4.25% fixed 5-10 years Cash on Cash Return at 4.25% is 8.28%		
<b>Down Payment</b>	\$480,000	<b>% Down</b>	40%
<b>Loan Amount</b>	\$720,000	<b>% Loan (LTV)</b>	60%

### Property Description & Location Information

**CBRE | NATIONAL MHRV TEAM:** Easy to own & operate, stable occupancy, very clean, with no rent control. Located just north of I-8 near Lake Jennings Road this park has some of the lowest rents in the market averaging only \$558 per month. All utilities including electric, water, trash and even the fire/paramedic fees from the tax bill are sub-metered or billed to the residents on a monthly basis.

The park consist of 10 spaces with a 3/2 SFR and 5 park owned rental units. The SFR tenant has been there over 10 years and both the tenant and park owned homes are good shape. All the homes in the park are doublewides except one. Mobile home parks of this size, simplicity and of quality, similar to a much larger park, are very rare and almost never on the market all of Southern California.



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### - Rent Roll -



Space Number	Space Count	Monthly Space Rent	Park Owned Rentals	Space Only Spaces	Home Rent Portion	Inferred Space Only Rent	Sewer	Trash	Fire & Paramedic	Rental Terms
1	1	\$ 1,190.00	1		\$ 631.40	\$ 558.60	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Park Rental
2	2	\$ 870.00	2		\$ 311.40	\$ 558.60	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Park Rental
3	3	\$ 550.00		\$ 550.00		\$ 550.00	\$ 20.60	\$ 14.20	\$ 5.80	5/30/2042
4	4	\$ 565.00		\$ 565.00		\$ 565.00	\$ 20.60	\$ 14.20	\$ 5.80	11/30/2044
5	5	\$ 556.00		\$ 556.00		\$ 556.00	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Space Only
6	6	\$ 1,220.00	3		\$ 661.40	\$ 558.60	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Park Rental
7	7	\$ 905.00	4		\$ 346.40	\$ 558.60	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Park Rental
8	8	\$ 560.00		\$ 560.00		\$ 560.00	\$ 20.60	\$ 14.20	\$ 5.80	1/31/2043
9	9	\$ 920.00	5		\$ 361.40	\$ 558.60	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Park Rental
10	10	\$ 562.00		\$ 562.00		\$ 562.00	\$ 20.60	\$ 14.20	\$ 5.80	MTM - Space Only
11	11	\$ 1,315.00	HOUSE				\$ 20.60	\$ 14.20	\$ 5.80	MTM

\* 3 spaces 3,4 & 8 allow for 5% increases per year on the long term lease agreements



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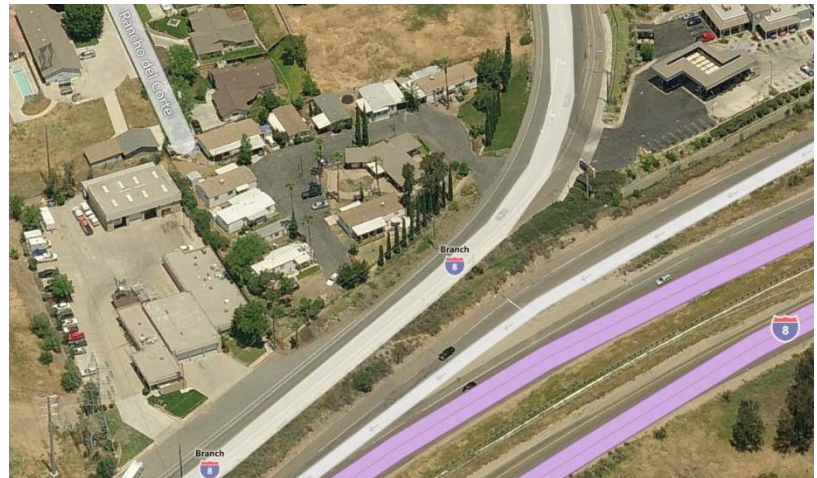
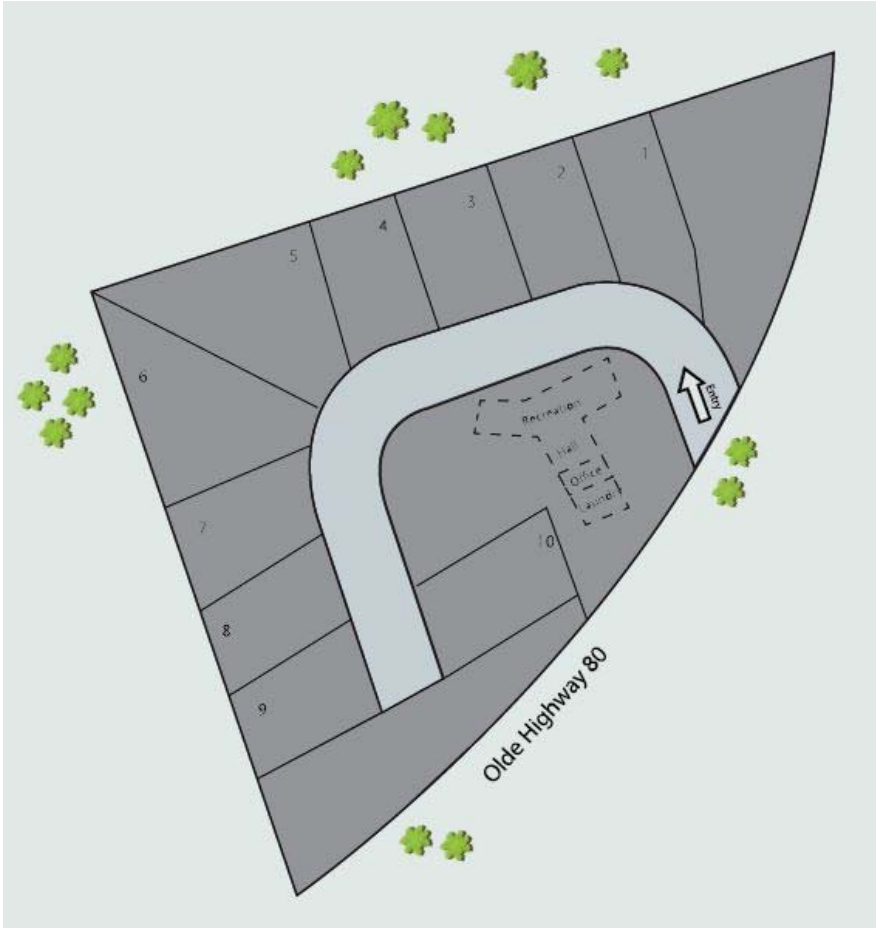
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### - Site Map -





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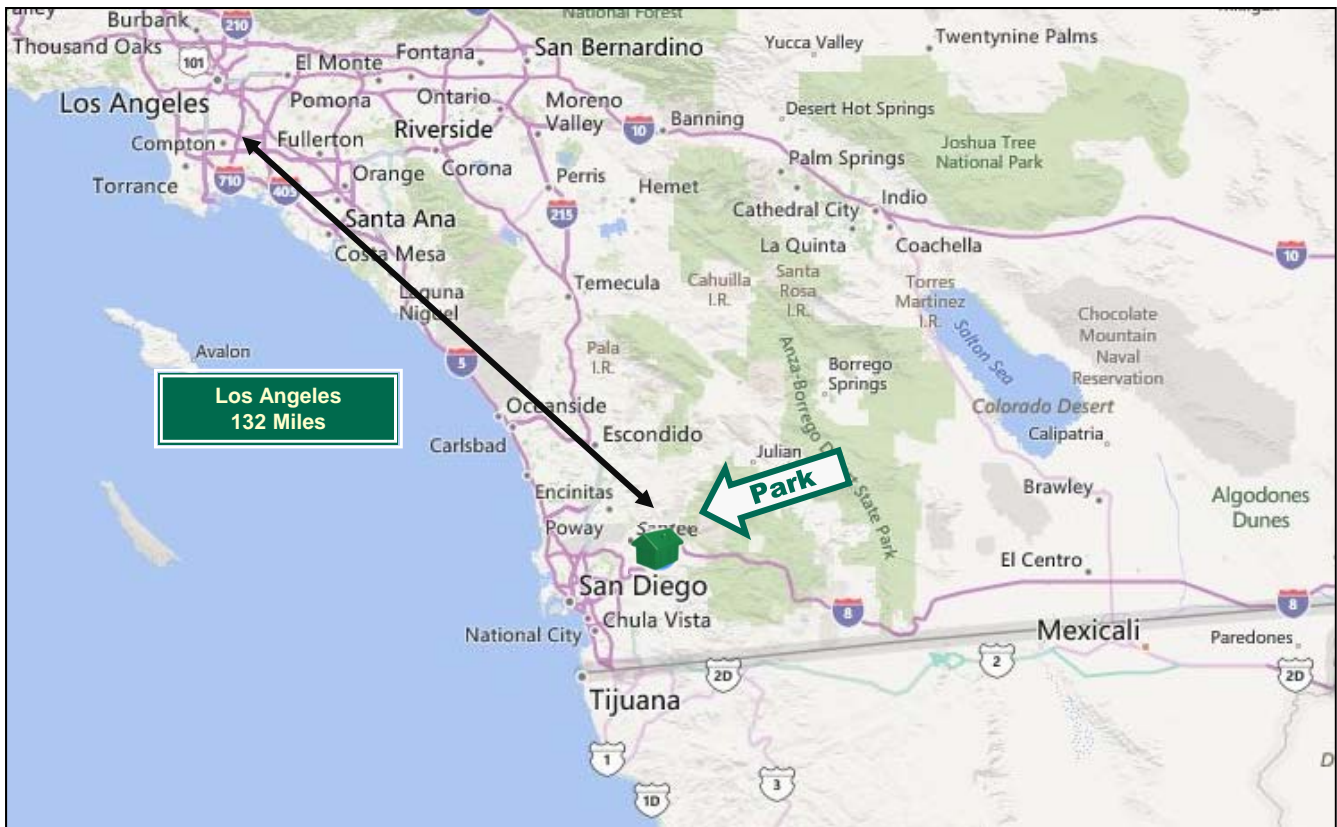
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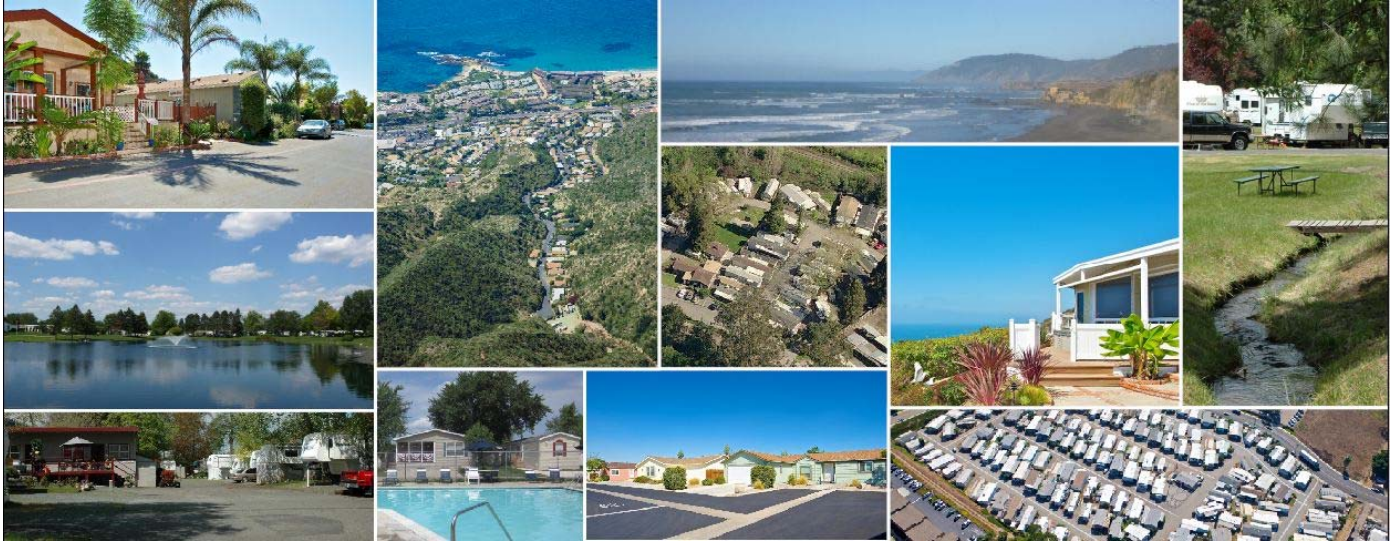




# PARK SALES NATIONWIDE

400+ Offices Worldwide

## Experience, Reputation & Expertise



## The Leading Team of Park Brokers



Vince Reynolds



Norm Sangalang



Rick Jebb

## CBRE Corporate Overview 2014

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