

11/18/25

#11251897

>> SKIP TO NDA

Kansas City, MO MSA
Missouri MHP

★★★★★ 🏠 75+/- Sites 👤 ALL-AGE



\$6,400,000 TARGET PRICE



PRESENTED BY



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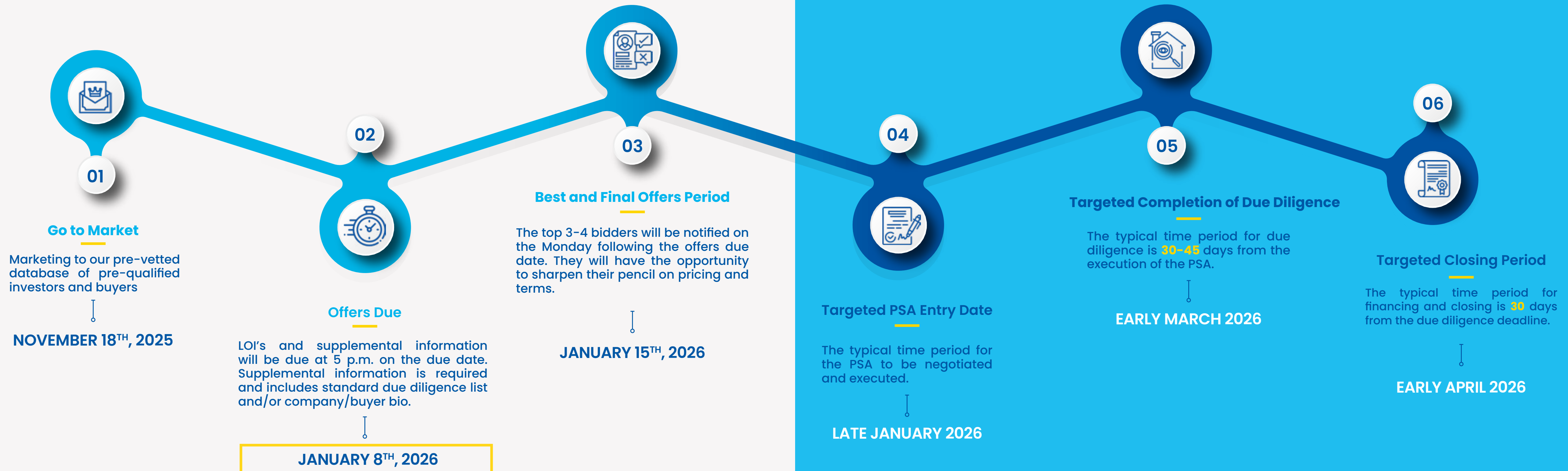
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Offering Schedule →

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Property Highlights

Light Value Add Opportunity – Lot rents are \$100 to \$200 below market rent, leaving plenty of upside for the next owner.

Strong Day 1 Cashflow – The community is 96% occupied with 80% tenant owned homes.

Market Growth – Kansas City has over 2 million residents and this submarket has grown almost 2% year over year, with an average home sales price of \$300k.

Centrally Located – The property is only 25 minutes from downtown Kansas City.

Institutional Financing Available – Occupancy and tenant mix allow for a buyer to acquire with agency debt and the best loan terms available.



Property Discussion

Yale Realty and Capital Advisors is proud to present the exclusive opportunity to acquire a 75+/- site manufactured home community in the Kansas City MSA, a desirable market with limited transaction volume, making this a highly attractive acquisition for any investor.

This is light value add deal with 96% occupancy and 80% tenant owned homes. Upside is available in the below market rents, which are about \$100 to \$200 below the surrounding parks. Additionally, the community is on municipal water and third party sewer, with all utilities currently being billed back.

The property is ideally located in the Kansas City MSA, which has a population of over 2.2 million residents. Kansas City is home to the headquarters of several major companies, including H&R Block, Garmin, Hallmark, AMC Theaters, and the Fortune 500 Seaboard Corp. Home prices average around \$300,000 in the immediate neighborhood, allowing a new owner to easily capture the affordable housing segment of the market.

Given the incredibly rare opportunity to acquire a light value add 75+/- site community with 96% occupancy, below market rents, and municipal utilities in a major MSA that certainly qualifies for Agency financing, this would make an extremely strong addition to any investor's portfolio.

Property Parcel Map →

PROPERTY DETAILS

Property Type	MHC
Star Rating	3 Stars
Age Restriction	All-Age
Number of Sites	75+/- Sites
SW/DW %	88%/12%
Occupancy Rate	96% +/-
Inventory %	15%+/-
Property Acreage	15 Ac. 15+/-
Sites/Acre	~5 Sites/Ac
Average Site Rent	\$478
Average Site Dimensions	25' x 70'
Flood Zone	Zone X
HOA	None

INFRASTRUCTURE

Water Service	Municipal
Sewer Service	3rd Party WWTP
Water Line Construction	-
Sewer Line Construction	-
Water & Sewer Line Maintenance	Community Responsibility
Water & Sewer Meters Available	Water Meters Only
Water Billing	Submetered to Tenants
Sewer Billing	Flat Fee
Trash Service	Curbside
Trash Billing	Flat Fee
Tenant Lawn Maintenance	Tenant Responsibility
Road Construction	Asphalt
Road Maintenance	Community Responsibility



Property Amenities

On-Site
Mgmt.

Off-Street
Parking

Paved Roads



Property Photos →

AERIAL VIEW	1	STREET VIEW	2	STREET VIEW	3	STREET VIEW	4
STREET VIEW	5	STREET VIEW	6	STREET VIEW	7	ON-SITE OFFICE	8



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Purchase Overview →

PURCHASE OVERVIEW	
TARGET PRICE	\$6,400,000
Home Inventory Price	\$390,000
COMMUNITY PRICE	\$6,010,000
Down Payment	\$2,110,000
Loan Amount	\$3,900,000
PER SITE OVERVIEW	
Purchase Price Per Site	\$60,100 – \$92,450
Revenue Per Site	\$5,950 – \$9,150
Expense Per Site	(\$2,350 – \$3,600)
DISPOSITION ASSUMPTIONS	
Exit Capitalization Rate	6.50%
Projected Selling Expenses	3.00%

FINANCIAL MEASUREMENTS	YEAR 1	YEAR 3	YEAR 5
EFFECTIVE GROSS INCOME	595,620	687,920	758,485
Less: Operating Expenses	(233,051)	(249,484)	(265,825)
Operating Expenses Ratio	39.1%	36.3%	35.0%
NET OPERATING INCOME	362,569	438,435	492,660
Less: Annual Debt Service	(228,150)	(276,092)	(276,092)
Debt Coverage Ratio	1.59	1.59	1.78
NET CASH FLOW	134,419	162,343	216,567
Cap. Rate on Cost*	6.03%	7.30%	8.20%
Exit Cap. Rate Assumption	6.50%	6.50%	6.50%
Economic Occupancy %	98.0%	100.0%	100.0%
Gross Rent Multiplier	10.1	9.8	10.0
CASH ON CASH RETURN*	6.4%	7.7%	10.3%
INTERNAL RATE OF RETURN (IRR)*	N/A	15.5%	18.1%

*Return calculation is based on the Community Value

Proposed Financing Overview →

PROPOSED FINANCING OVERVIEW	
Total Equity Contribution	\$2,500,000
LOAN AMOUNT	\$3,900,000
Loan to Value	65%
Interest Rate	5.85%
Amortization	30 Years
Interest Only Period	2 Years
Loan Term	5 Years
Interest Only Payment	\$19,013
Amortization Payment	\$23,008
Financing Type	Agency
Quote Date	November 2025



1ST YEAR CAP RATE

6.0%



PRICE/SITE

\$60,100 – \$92,450



INTEREST RATE

5.85%



LOAN TERM

5 Years



FINANCING TYPE

Agency



Pro Forma Growth Assumptions →

START DATE & HOLD PERIOD	- Pro Forma Start Date: 3/1/2026 - Projected Hold Period: 5+ Years					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
RENTAL REVENUE GROWTH	MH Site Rent	\$50	\$50	5%	5%	5%
	Effective Rent Increase*	\$54	\$48	\$29	\$30	\$32
	Vacant & Occupied Market Units	5%	5%	5%	5%	5%
	*The Year 1 rent increase is \$50 per unit, effective February. Since the pro forma period begins in March, Year 1 rent revenue reflects 12 months at the initial \$50 increase and 1 month at the subsequent \$50 increase (which begins the following February).					
	Year 2 rent revenue includes 11 months at the second \$50 increase and 1 month at the next scheduled 5% increase, effective February of Year 2.					
Years 3 through 5 reflect annual 5% rent increases, each effective in February. Revenue for each of these years includes 11 months at the prior year's rate and 1 month at the new 5% increase.						
LEASE UP	- Budgeted lease up of 3 vacant homes and sites in Year 1. We project a straight line absorption rate, resulting in a 50% economic occupancy factor on all lease up revenue.					
GLOBAL OTHER INCOME GROWTH	- Global other income growth of 5% per year					
OFF-SITE MANAGEMENT FEES	- Budgeted to remain at 4.0% of EGI					
GLOBAL EXPENSE GROWTH	- Global expense growth of 3% per year					
REAL ESTATE TAXES	- Tax Reassessment Liability: We project no Tax reassessment liability based on previous purchases of this property since 2021.					

PROPOSED FINANCING OVERVIEW

INTEREST RATE	LOAN AMOUNT	AMORTIZATION	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE
5.85%	\$3,900,000	30 Years	2 Years	5 Years	Agency

5 Year Pro Forma →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Potential Rental Income	523,908	573,738	618,364	646,284	675,244
Rental Rate Increase	48,810	43,615	26,873	27,874	29,649
Lease Up	9,960	20,931	21,978	23,064	24,222
LESS: VACANCY	(18,900)	(19,920)	(20,931)	(21,978)	(23,064)
LESS: INVENTORY PREMIUM	(63,708)	(63,708)	(63,708)	(63,708)	(63,708)
Other Income	95,550	100,328	105,344	110,611	116,142
EFFECTIVE GROSS INCOME	595,620	654,984	687,920	722,147	758,485
EXPENSES					
Advertising	1,500	1,545	1,591	1,639	1,688
Electric	11,000	11,330	11,670	12,020	12,381
General & Administrative	750	773	796	820	844
Insurance	12,000	12,360	12,731	13,113	13,506
Licenses & Permits	1,000	1,030	1,061	1,093	1,126
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	23,825	26,199	27,517	28,886	30,339
Payroll Expense	40,000	41,200	42,436	43,709	45,020
Professional Fees	3,000	3,090	3,183	3,278	3,377
Propane	2,750	2,833	2,917	3,005	3,095
Real Estate Taxes	7,626	7,855	8,090	8,333	8,583
Repairs & Maintenance	15,100	15,553	16,020	16,500	16,995
Replacement Reserves	8,100	8,343	8,593	8,851	9,117
Supplies	1,600	1,648	1,697	1,748	1,801
Trash	26,000	26,780	27,583	28,411	29,263
Water & Sewer	77,800	80,134	82,538	85,014	87,565
TOTAL EXPENSES	233,051	241,702	249,484	257,513	265,825
NET OPERATING INCOME	362,569	413,282	438,435	464,635	492,660
LESS: ANNUAL DEBT SERVICE	(228,150)	(228,150)	(276,092)	(276,092)	(276,092)
NET CASH FLOW	134,419	185,132	162,343	188,542	216,567



Cash Flow Analysis →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	500,070	554,656	582,576	611,536	642,343
Other Income	95,550	100,328	105,344	110,611	116,142
EFFECTIVE GROSS INCOME	595,620	654,984	687,920	722,147	758,485
Less: Operating Expenses	(233,051)	(241,702)	(249,484)	(257,513)	(265,825)
Operating Expense Ratio	39.1%	36.9%	36.3%	35.7%	35.0%
NET OPERATING INCOME	362,569	413,282	438,435	464,635	492,660
Less: Annual Debt Service	(228,150)	(228,150)	(276,092)	(276,092)	(276,092)
NET CASH FLOW	134,419	185,132	162,343	188,542	216,567
PROPERTY RESALE ANALYSIS					
Projected Sales Price	5,577,991	6,358,178	6,745,160	7,148,223	7,579,381
Less: Selling Expenses	(167,340)	(190,745)	(202,355)	(214,447)	(227,381)
Less: Loan Balance	(3,900,000)	(3,900,000)	(3,850,751)	(3,798,543)	(3,743,197)
NET SALE PROCEEDS	1,510,651	2,267,433	2,692,055	3,135,234	3,608,803
CASH SUMMARY					
Net Cash Flow	134,419	185,132	162,343	188,542	216,567
Previous Years Net Cash Flow		134,419	319,551	481,894	670,436
Net Sale Proceeds	1,510,651	2,267,433	2,692,055	3,135,234	3,608,803
Down Payment	(2,110,000)	(2,110,000)	(2,110,000)	(2,110,000)	(2,110,000)
TOTAL CASH GENERATED	(464,929)	476,984	1,063,949	1,695,670	2,385,807
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	6.0%	6.9%	7.3%	7.7%	8.2%
Exit Cap. Rate Assumption	6.5%	6.5%	6.5%	6.5%	6.5%
Loan Constant	5.9%	5.9%	7.1%	7.1%	7.1%
Debt Coverage Ratio	1.59	1.81	1.59	1.68	1.78
Loan to Value Ratio*	70%	61%	57%	53%	49%
Debt Yield	9.3%	10.6%	11.2%	11.9%	12.6%
Gross Rent Multiplier	10.1	9.7	9.8	9.9	10.0
Cash on Cash Return*	6.4%	8.8%	7.7%	8.9%	10.3%
Internal Rate of Return (IRR)*	N/A	11.0%	15.5%	17.2%	18.1%

*Calculation based only on Community Value





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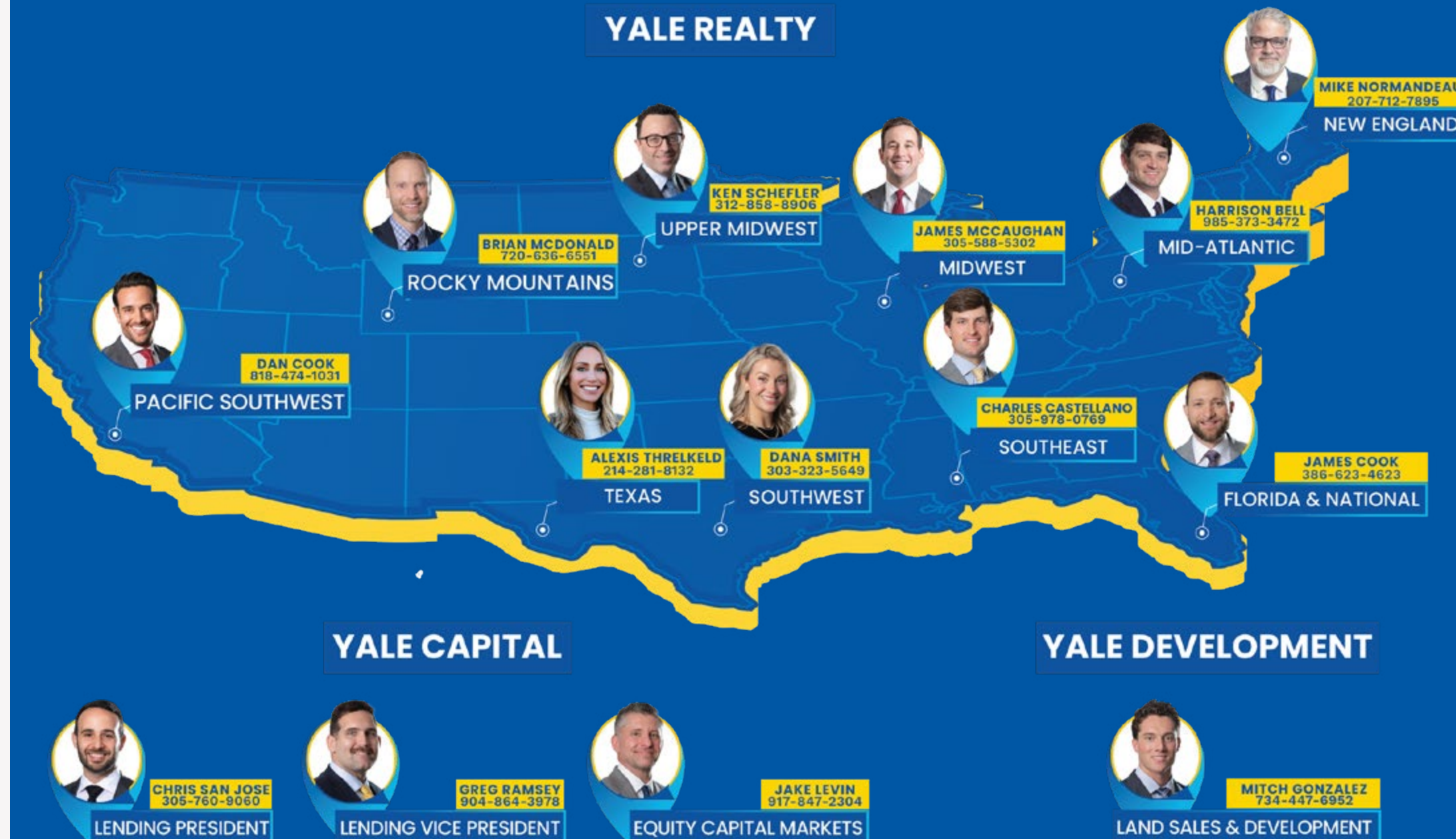
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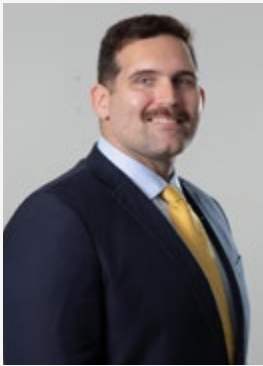
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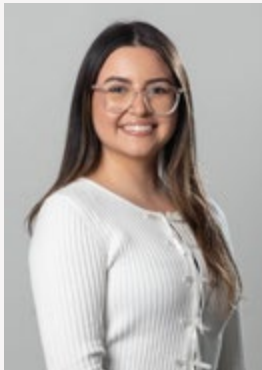
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Non Disclosure Agreement

Regarding Property: Offering #11251897 - 75+/- Site MHC in the Kansas City, MO MSA

Our policy requires that we obtain this Non-Disclosure Agreement (the "Agreement") before disclosing certain information about certain real estate that may be available for sale or investment. This information must be kept confidential. In consideration of Yale Realty Advisors ("Yale") and Ken Schefler (or any party designated by Ken Schefler) (the "Broker") providing the information on such real estate which may be available for purchase or for sale (the "Potential Transaction"), I understand and agree:

1. (a) That any confidential or proprietary information (the "Confidential Information") of the potential selling party (the "Seller") provided is sensitive and confidential, and that its disclosure to others may be damaging to the Seller. I agree that upon the earlier of: (i) two (2) years from the date of this Agreement and (ii) the request of Broker, Yale or Seller, any Confidential Information furnished to me shall be either returned or destroyed, and I shall certify to such destruction.

(b) Not to disclose, for a period of two (2) years from the date I sign this Agreement, any Confidential Information regarding the Potential Transaction to any other person who has not also signed this Agreement or a joinder thereto, except to the extent necessary to secure the advice and recommendations of my employees, officers, directors, members, managers, advisors, attorneys, accounts or financing sources (collectively, the "Representatives") regarding the Potential Transaction. "Confidential Information," as used in this Agreement, shall include the fact that the Potential Transaction is for sale or open to offers, and any other data provided. My Representatives shall abide by the terms of this Agreement, and I agree to be liable for any breach of the provisions of this Agreement by any of my Representatives.

(c) Not to contact the Seller or its Representatives, suppliers or customers except through the Broker. I shall present all correspondence, inquiries, offers to purchase and negotiations relating to the Potential Transaction directly to the Broker, and all such negotiations shall be conducted exclusively through the Broker. At such a time as a LOI or PSA is reached regarding the Potential Transaction, I agree to copy the Broker on all communication and negotiations related to the Potential Transaction.

2. That all information regarding the Potential Transaction is provided by the Seller or other sources and is not verified by the Broker or Yale. The Broker and Yale have done their best to ensure the accuracy of said information, but the Broker and Yale make no, representation or warranty, express or implied, as to the accuracy of such information. I agree that the Broker and Yale are not responsible for the accuracy of any other information I receive, and I agree to indemnify and hold the Broker, Yale, and each of their Representatives harmless from any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to me with respect to any Potential Transaction.

I acknowledge that I have received an exact copy of this Agreement and that I have read this Agreement carefully and fully understand it.

Signature

Date

Printed Name

Email

Company

Phone

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