

EXECUTIVE SUMMARY

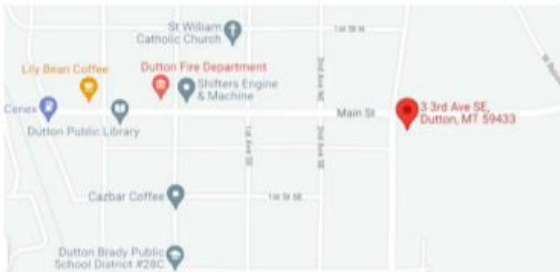
Project Description

- Stabilized 4-lot mobile home/RV park
- 1 vacant lot that could potentially be used for RV
- Public water/sewer and trash paid by park
- Tenants pay for electricity
- Upside in lot rents



Market Description

Located in the Charming Town of Dutton Montana 59433 approximately 30 minutes north of Great Falls right off I-15. Teton County has a population of over 6,000, and it has an easy commute to the Great Falls MSA with a population of over 81,000. Teton county has a median home price of \$224,200 which indicates a strong demand for affordable housing. The lot rent at the park is currently around \$295 to \$300 whereas 2- and 3-bedroom apartments in the market have rents from \$750 to \$1,000.



Deal Structure & Raise Goals

Name	Dutton MHP
Location	Dutton, MT
Asking Price	\$65,000
Purchase Price	\$60,000
Financing	Cash
Due Diligence	\$5,000
Acquisition Fee	\$5,000
Closing Costs	\$1,500
Reserves	\$6,000
Value-Add	\$2,500
Raise	\$80,000

Return on Investment

Targeted IRR:	15%
Targeted Equity Multiple:	1.5x – 2.0x
Targeted Hold Time:	8 Years

Schedule of the Investor's Return of Capital

- First: 100% to Investors until an **8% preferred return is achieved**
- Second: After an 8% preferred return is achieved, then 70% to Investors and 30% to Sponsor
- Third: After a 12% return is achieved, then 60% to Investors and 40% to Sponsor
- Fourth: After a 16% return is achieved, then 50% to Investors and 50% to Sponsor