

MORTON MOBILE HOME PARK

17653–17663 Vierra Canyon Road, Salinas (Prunedale), CA

PORTFOLIO INCOME PRODUCING LAND OPPORTUNITY

Offering Price: \$3,489,000

OFFERING SUMMARY

Six legal parcels comprising a diversified income-producing property portfolio including four single-family residences, six mobile homes, a registered mobile home park, and an onsite office unit.

The portfolio delivers stable in-place income with measurable upside through lease-up, repositioning, and reconstruction of a fire-damaged residence.

INCOME SUMMARY

Current Gross Income: \$260,408 Pro Forma Gross Income: \$297,548

Current NOI: \$184,900 Stabilized NOI: ~\$222,000

Current Cap Rate: 5.30% Stabilized Cap Rate: ~6.30%+

PORTFOLIO COMPOSITION

6 Legal Parcels 4 Single-Family Residences 6 Mobile Homes 1 Office Unit Registered 7-Space Mobile Home Park (6 currently utilized)

INVESTMENT HIGHLIGHTS

Diversified income stream across multiple unit types. Immediate in-place income with strong occupancy. Defined upside through lease-up and rent stabilization. Rebuild opportunity at 17663 Vierra. Ability to modernize or replace older mobile homes. Tenant-paid utilities and septic systems create low operating expenses. Flexible exit strategy via individual parcel resale. Proximity to Highway 101 and adjacent retail amenities.

VALUE-ADD COMPONENT

The 17663 parcel includes a fire-damaged single-family residence currently not contributing to income. Upon reconstruction, this unit is projected to generate approximately \$3,000+ per month, representing a measurable increase in portfolio performance.

LOCATION

Strategically located in Prunedale with convenient access to Highway 101, serving Monterey, San Benito, and Santa Cruz County markets.

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