

755 Harveydale Dr
Fayetteville, NC 28301

Value add opportunity with
excellent location in strong and
growing market with significant
upside in rents and infill.

Enchanted Forest MHC

PROPERTY ADDRESS

INVESTMENT OPPORTUNITY



Note to the reader, you will find links
throughout the OM pages containing
important information, we advise that
you **click** on these links to learn more.

Welcome!

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Guidelines

The offering is being distributed exclusively by Marcus & Millichap REIS to the investment community. Following the initial bids, the owner will select an investor to purchase the property or request from a group of investors to submit a best and final offer, from which one will be selected. The selection will be based on a variety of factors including purchase price, contract terms, financial strength, ability to close, timing and experience in closing similar transactions.

All offers must be presented in writing and include:

- Price
- Source of capital
- Proof of funds
- Relevant experience
- Proposed schedule of due diligence and closing
- Amount of earnest money
- List of contingencies including committee approvals,
- possible 1031 exchanges, etc.

All interested investors are encouraged to schedule a property tour to visit the community and the surrounding market with an approved representative to fully appreciate its market position, quality and strong fundamentals.

Property Overview

Property Location

PARK NAME	Enchanted Forest MHC
PROPERTY ADDRESS	755 Harveydale Dr, Fayetteville, NC 28301
COUNTY	Cumberland County
METRO AREA	Fayetteville MSA
PARCEL NUMBER(S)	0439-22-3613, 0439-22-2242, 0439-12-8499, 0439-22-6741

[Click Here for Seller Materials](#)



Site Description

PURCHASE PRICE	UNPRICED
TOTAL RENTAL UNITS	73
MOBILE HOME LOTS	73
EXPANSION APPROVED	No
TOTAL OTHER UNITS	0
TOTAL LAND AREA	13.04 Acres
ROADS	Private-Paved
FLOOD ZONE	Yes
OPPORTUNITY ZONE	No

Infrastructure

WATER SYSTEM	Public, Billed Back to Tenants
SEWER SYSTEM	Public, Billed Back to Tenants
ELECTRIC SERVICES	Public, Tenant Pays
GAS/PROPANE SERVICES	Public, Tenant Pays
TRASH	Curbside, Landlord Pays
CABLE SERVICES	Public, Tenant Pays
LAWNCARE SERVICES	Landlord Mows Commons
SNOW REMOVAL	No Snow

Property Description

Value-add opportunity located in the strong and rapidly growing city of Fayetteville, NC with significant upside in rents and infill.

Fort Bragg, the largest US Army base and one of the largest in the world, has roughly 54,000 active personnel, 70,000 active-duty family members, 14,000 civilian members, and 121,000 retirees and family members in the Fayetteville metro.

According to realtor.com, the average sale price of homes in Fayetteville in April 2022 was \$184,000, an 11.2% increase year-over-year. Located 15 minutes from Fort Bragg, 20 minutes from the airport, and less than 10 minutes from multiple Walmarts, Enchanted Forest is perfectly positioned to serve the need for affordable housing in Fayetteville, NC.

Enchanted Forest consists of 73 mobile home (MH) lots with 56 tenant owned homes (TOH), 2 abandoned homes, and 15 vacant MH lots.

The park is a year-round, all-ages community serviced by public water and sewer that is sub-metered and billed back to tenants. Electricity is billed directly to tenants and curbside trash is paid for by the park and included in the rent.

The roads are asphalt and concrete and in average to above average shape with speed bumps in place. The park is partially located in a flood zone and is not located in an opportunity zone.

We will not be providing any pricing guidance and all serious offers will be considered.

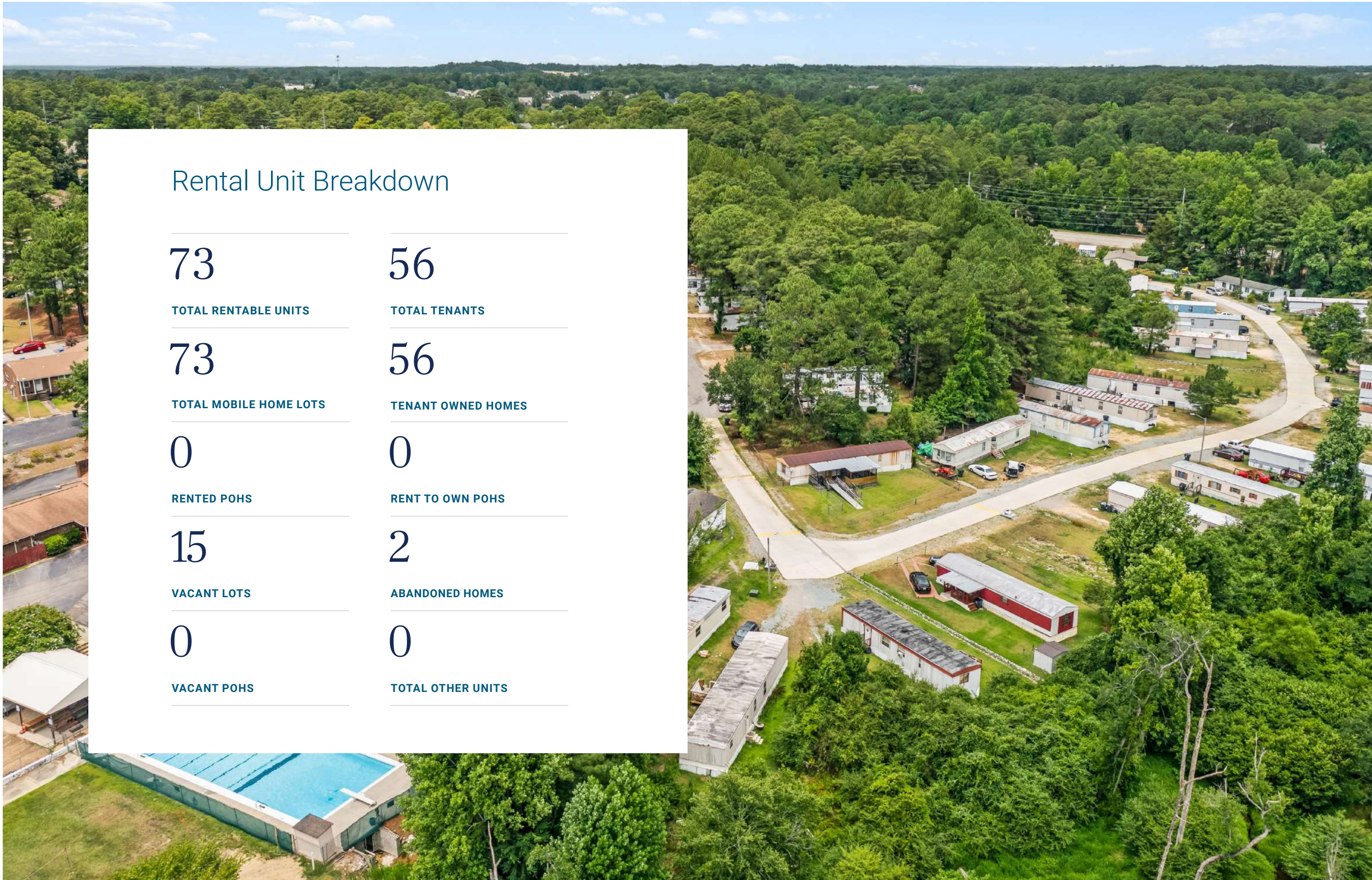
▶ **HIGHLIGHTS**

- 100% of current tenants are tenant owned homes
- Public water/sewer
- Central location

▶ **KNOWN ISSUES**

- Some homes in flood zone – no special requirements or restrictions
- 2 abandoned homes
- Park could use landscaping improvements





Rental Unit Breakdown

73

TOTAL RENTABLE UNITS

56

TOTAL TENANTS

73

TOTAL MOBILE HOME LOTS

56

TENANT OWNED HOMES

0

RENTED POHS

0

RENT TO OWN POHS

15

VACANT LOTS

2

ABANDONED HOMES

0

VACANT POHS

0

TOTAL OTHER UNITS

Click on the links below for additional property information:

[Parcel Map](#)

[RR & PL](#)

[Other Materials](#)

Investment Summary

Pricing

OFFERING PRICE

Unpriced - No Guidance Provided

Upside Comments

Enchanted Forest presents the opportunity to capture significant upside by filling the 17 vacancies and growing rents to market. With an excellent location in the rapidly growing city of Fayetteville, NC, the property is perfectly positioned for significant cashflow growth and/or a profitable exit in the future.

Capitalized Revenues

P&L 0

P&L 1

Seller's Actuals - T12

Current Rent Roll

TOTAL GROSS INCOME

\$194,598

\$197,930



Local Market Statistics

	City	County	MSA
	FAYETTEVILLE, NC	CUMBERLAND	FAYETTEVILLE, NC MSA
POPULATION	211,705	336,364	529,252
GROWTH	5.80%	6.30%	7.90%
MEDIUM HOME PRICE	\$150,500	\$149,800	\$156,200
AVERAGE 2BD APARTMENT RENT	\$858	\$913	\$894
MEDIAN INCOME	\$44,514	\$44,778	\$44,692

Local Market Statistics

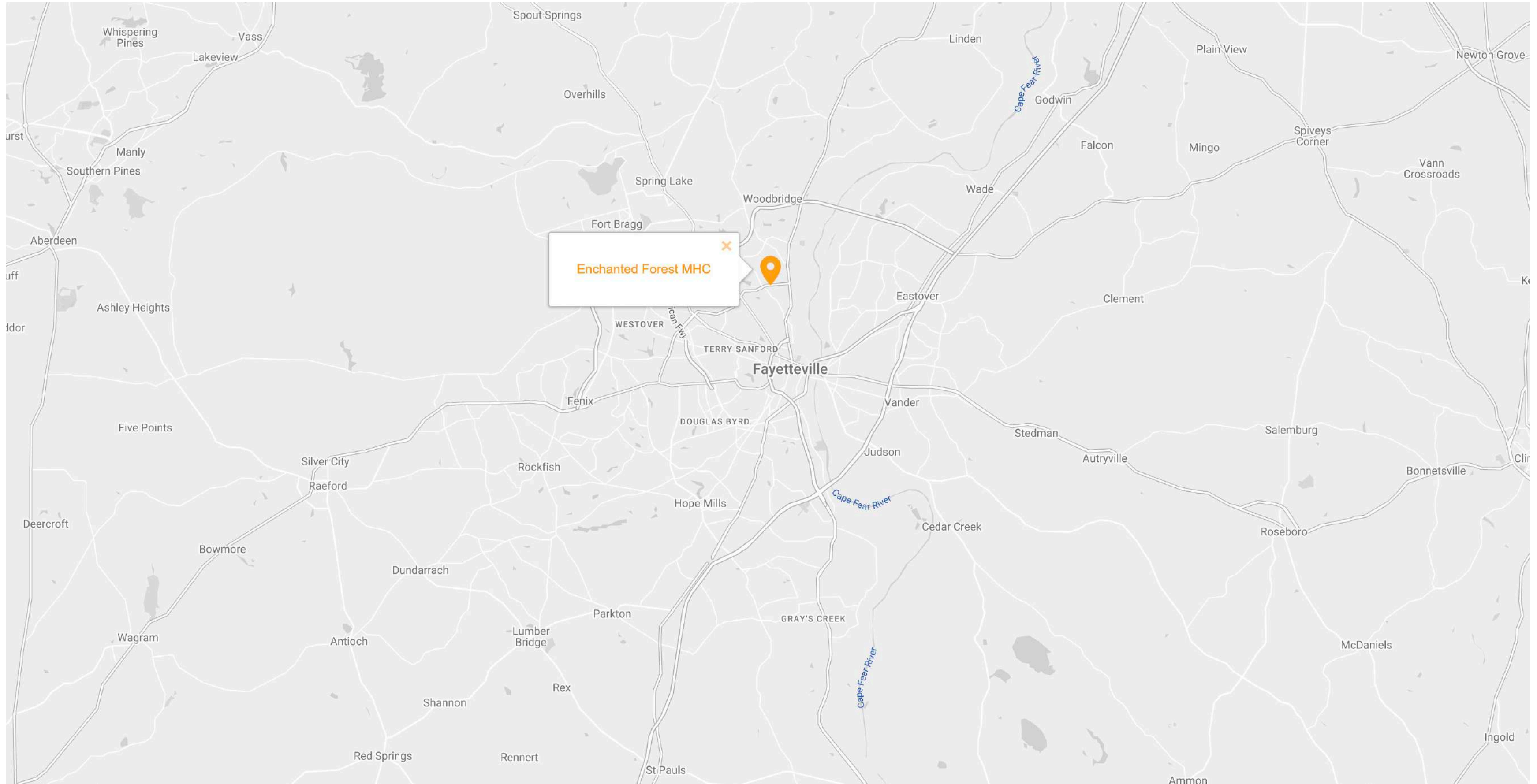
	Type	Who Pays
WATER SYSTEM	Public	Billed Back To Tenants
SEWER SYSTEM	Public	Billed Back To Tenants
ELECTRIC SERVICES	Public	Tenant Pays
GAS SERVICES	Public	Tenant Pays
TRASH SERVICES	Curbside	Landlord Pays

Unit Types

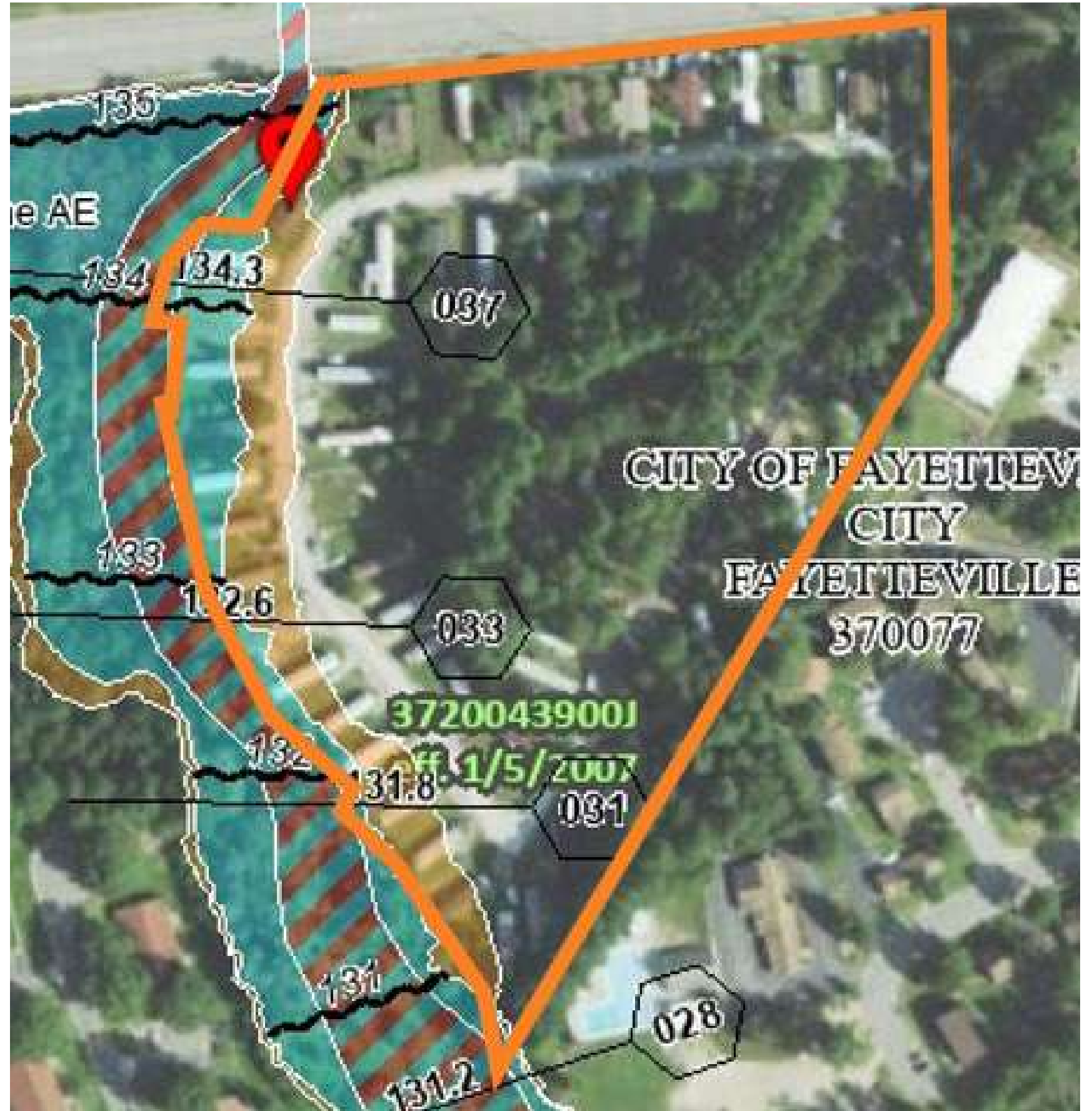
Unit Types	Count
TENANT OWNED HOME	56
RENTED PARK OWNED HOME (POH)	0
RENT TO OWN MOBILE HOME (RTO)	0
VACANT PARK OWNED HOME (V-POH)	0
ABANDONED HOME	2
VACANT MOBILE HOME LOT	15
TOTAL MOBILE HOME UNITS	73



► Location Map and Property Parcel



▶ Property Parcel & Flood Map





▶ Property Photos



▶ Property Photos



► Property Photos



Brokerage Team

Dylan Hellberg graduated Sierra Nevada College in 2016 with a Bachelor of Science degree in Entrepreneurship. Quickly finding an aptitude for sales, he spent two years in the automotive industry as a salesperson and internet sales manager, gaining the skills and knowledge to close large sales efficiently and professionally.

Dylan was brought into Marcus and Millichap to join Glenn Esterson and the Esterson MHC team in July, 2019. Since then, Dylan has helped clients facilitate over \$73,000,000 in Mobile Home Park and RV Park sales across 7 different states. With a focus on the Southeast, Mid-Atlantic, and Mideast markets, Dylan provides clients with an unmatched level of market knowledge and insights. His dedicated work ethic and capability mean clients get the best outcome possible in any transaction.

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