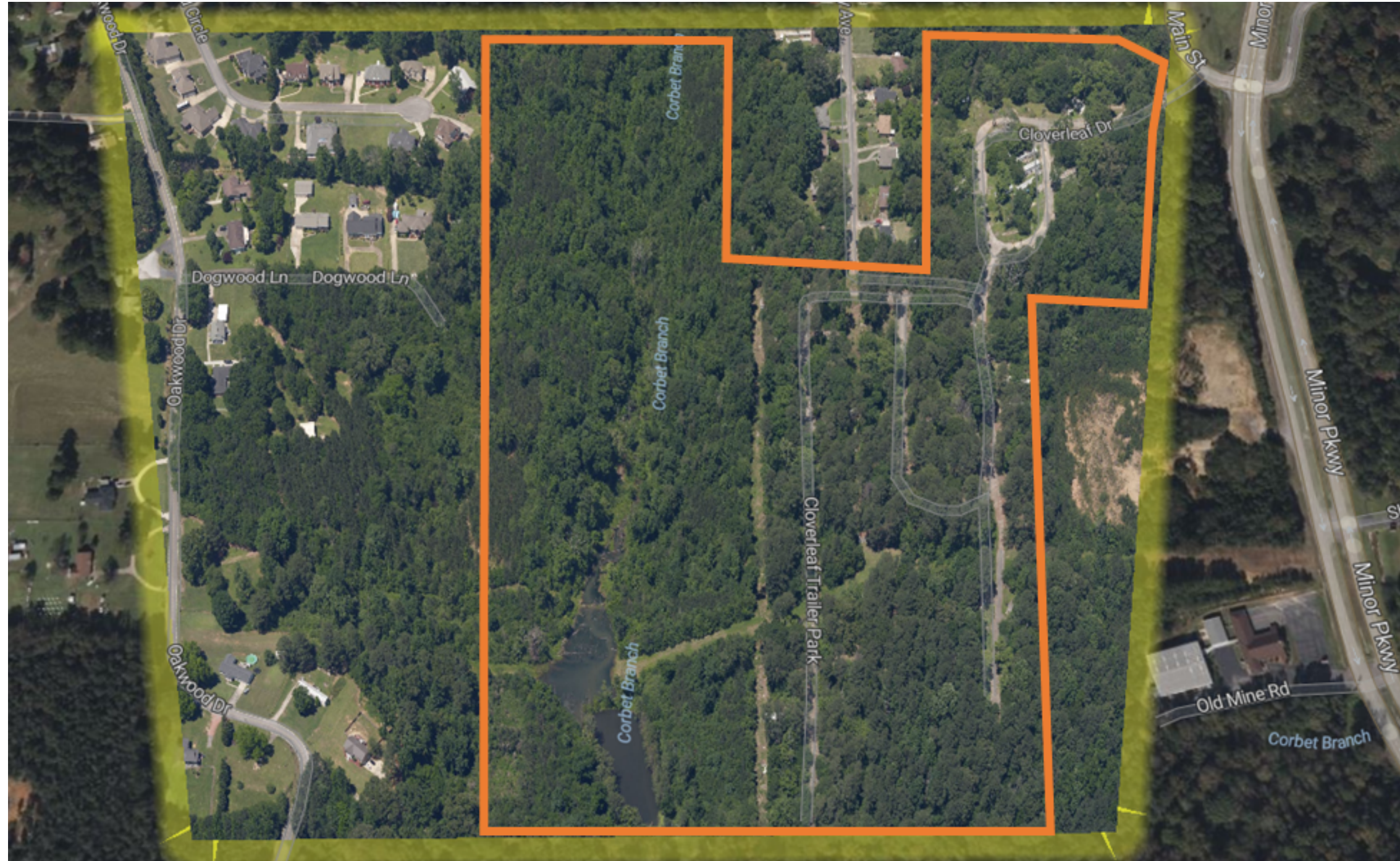


Pineview MHC

99 Cloverleaf Trailer Park,
Adamsville, AL 35005

140 Lot Manufactured
Housing Community
Development Opportunity

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.

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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

Pineview MHC Development

PARK NAME	Pineview MHC
PROPERTY ADDRESS	99 Cloverleaf Trailer Park, Adamsville, AL 35005
COUNTY	Jefferson County
METRO AREA	Birmingham-Hoover MSA
PARCEL NUMBER(S)	210010100000 1000, 210003400301 3002, 210003400304 6000, 210002300900 2000

Site Description

PURCHASE PRICE	Unpriced, Best Offer
TOTAL RENTAL UNITS	140
TOTAL MOBILE HOME LOTS	140
EXPANSION APPROVED	140 Total Units
TOTAL LAND AREA	58 Acres
ROADS	Private-Paved
FLOOD ZONE	Partial
OPPORTUNITY ZONE	No

Mechanical Description

WATER SYSTEM	Public
SEWER SYSTEM	Public
ELECTRIC SERVICES	Public
GAS/PROPANE SERVICES	Public
TRASH	Curbside
CABLE SERVICES	Public



Property Description

Fully Entitled Vacant 140-Pad MHC Opportunity

The Esterson MHC Team is pleased to present this opportunity, Pineview MHC, a formerly existing community but currently vacant 140-lot manufactured home community located on approximately 58 acres in the growing Birmingham, AL MSA. Birmingham, known as the “Magic City,” is the largest city in Alabama and a dynamic region with a rich industrial history that has evolved into a diverse economic hub featuring strong healthcare, finance, and education sectors.

This potential ‘Class A’ community site is comprised of 58+ acres of fee-simple land, fully entitled for a 140-lot manufactured home community. The park has the potential to include amenities such as a clubhouse, parking, community pool, and recreational spaces, making it attractive for both permanent residents and seasonal tenants. Buyers have the flexibility to select operational models that best fit their investment strategy, whether focusing on a fully tenant-owned park or a rental community or using a mix of park-owned homes (POH) and tenant-owned homes (TOH).

Situated in western Birmingham, Pineview MHC provides easy access to Interstate 22, which connects Birmingham with Memphis, enhancing accessibility and connectivity for residents. The site’s prime location offers convenient access to the Birmingham Civic Center (10 miles away), as well as local schools, parks, and a Walmart Supercenter. With its close proximity to the core of Birmingham and a robust local economy driven by nearby industrial operations, Pineview presents an excellent opportunity for a high-quality, affordable housing development.

▶ HIGHLIGHTS

- Growing MSA
- Growing Population With Demand For Affordable Housing
- Immediate Opportunity For Scale In Strong Southern Market
- High Occupancy % MHP Market With Strong Lot Rents

▶ KNOWN ISSUES

- Small Section Of The Property Is In a Flood Zone (Zero Lots Affected)
- Risk Of Development Costs

Pineview MHC site would be comprised of 140 manufactured home lots in a market with high demand for affordable housing. Initial estimates suggest that completed and fully occupied sites could achieve market rental rates of \$500+ per lot per month. The park would be serviced by city water and sewer, both of which would be upgraded to meet regulatory requirements, enhancing the development’s appeal and operational efficiency. Existing roads, mobile home pads, and driveways are included from the previous community are also included.

- Prime development location just 10 miles from downtown Birmingham.
- Conveniently located only 5 minutes from Interstate 22, providing easy access for residents and commuters.
- Strong demographics, with a 5-mile population exceeding 100,000 and an average household income of over \$55,000.

Pineview MHC offers a compelling opportunity to create a high-quality, affordable manufactured home community in a thriving market. Its strategic location, strong demand drivers, and entitled status make it well-positioned for future success. We are asking investors to submit their best offers, as no pricing guidance will be given. All offers must include price, inspection timelines, appropriate terms, proof of funds, a list of due diligence required from owners, and relevant real estate experience.

Location Information

Birmingham is located in the heart of Alabama and has grown into a central hub for healthcare, education, and finance. The city is home to the University of Alabama at Birmingham (UAB), which is recognized for its medical center and research facilities, making it a significant driver of economic growth and job creation in the area. Birmingham's rich history, vibrant downtown, and numerous cultural attractions make it an appealing place to live and invest.

Birmingham's MSA has a population of approximately 1.1 million, with renters making up 42% of the population. The area maintains a 5% rental vacancy rate, indicating strong demand for rental housing. The median home cost in Birmingham is \$220,000, with home appreciation up 8% year-over-year and 40% over the past decade, reflecting a stable and growing housing market.

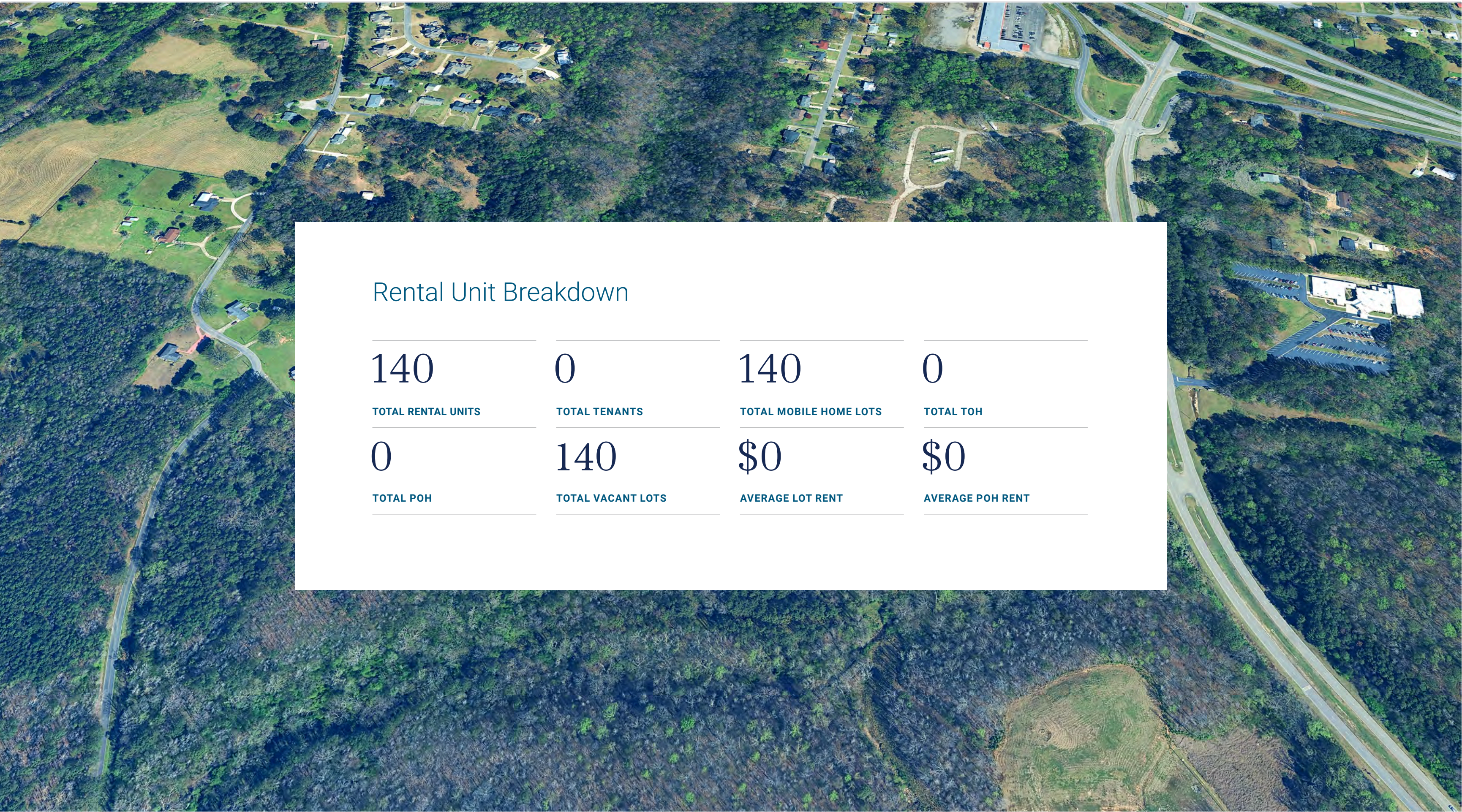
Rental Market Snapshot – Birmingham, AL MSA

- **Renters account for 42%** of the population, indicating a robust demand for rental housing across the region.
- **Only 5% of homes and apartments are currently available** to rent, highlighting a competitive market with increasing demand for quality, affordable housing options.
- The Birmingham MSA continues to experience steady growth fueled by diverse employment opportunities and a relatively low cost of living.
- **Median lot rents for MHCs** in Birmingham range between **\$400 and \$500** per month, with the potential for further increases based on comparable parks.



Upside Comments

The upside on the deal consists of establishing immediate scale with a large park in a growing market that has strong demand for affordable housing.



Rental Unit Breakdown

140

TOTAL RENTAL UNITS

0

TOTAL TENANTS

140

TOTAL MOBILE HOME LOTS

0

TOTAL TOH

0

TOTAL POH

140

TOTAL VACANT LOTS

\$0

AVERAGE LOT RENT

\$0

AVERAGE POH RENT



Local Mobile Home Park Rent

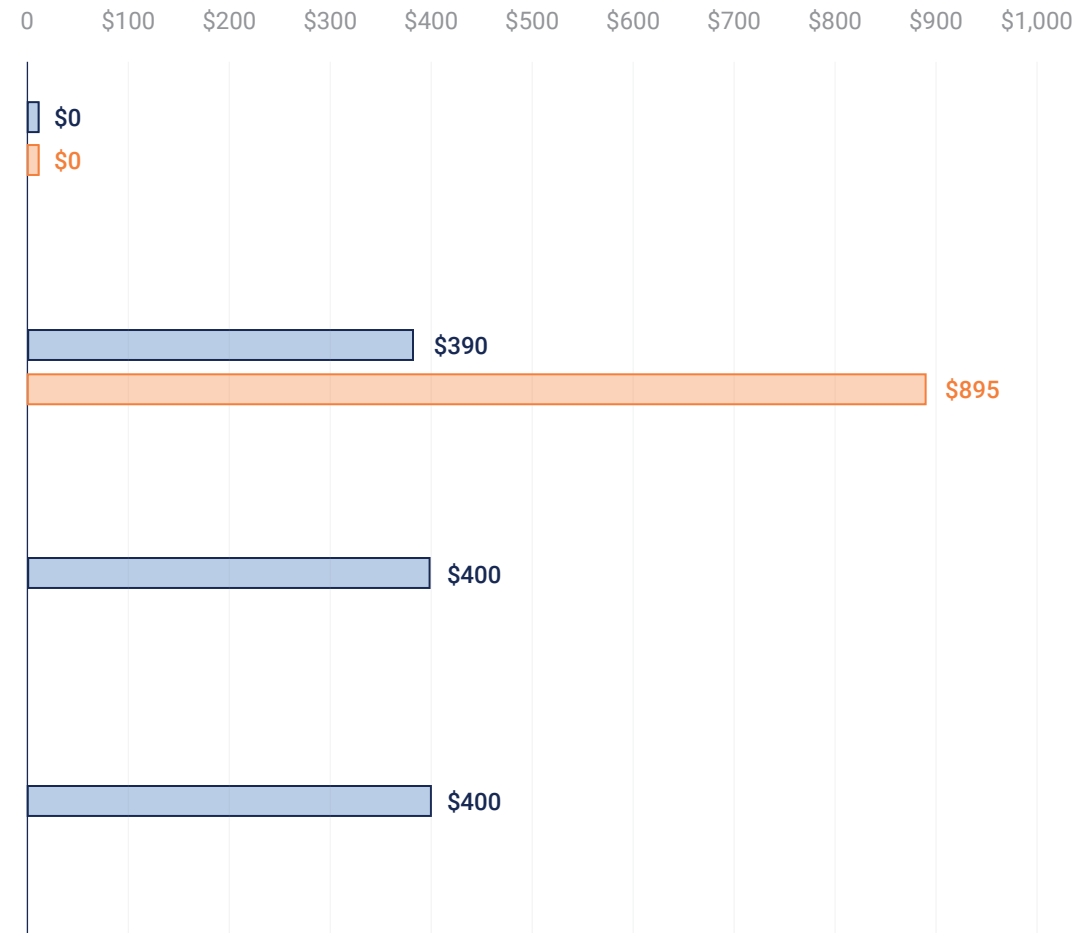
■ LOT RENT
 ■ POH RENT

Subject: Pineview
 Utilities: See Property Overview
 Address: 99 Cloverleaf Trailer Park,
 Adamsville, AL 35005

Hidden Valley MHC
 Utilities: Not Included
 Address: 2802 Potts Hollow Road,
 Birmingham, AL 35215

Mimosa Grova
 Utilities: Not Included
 Address: 5116 Pinson Valley Parkway,
 Birmingham, AL 35218

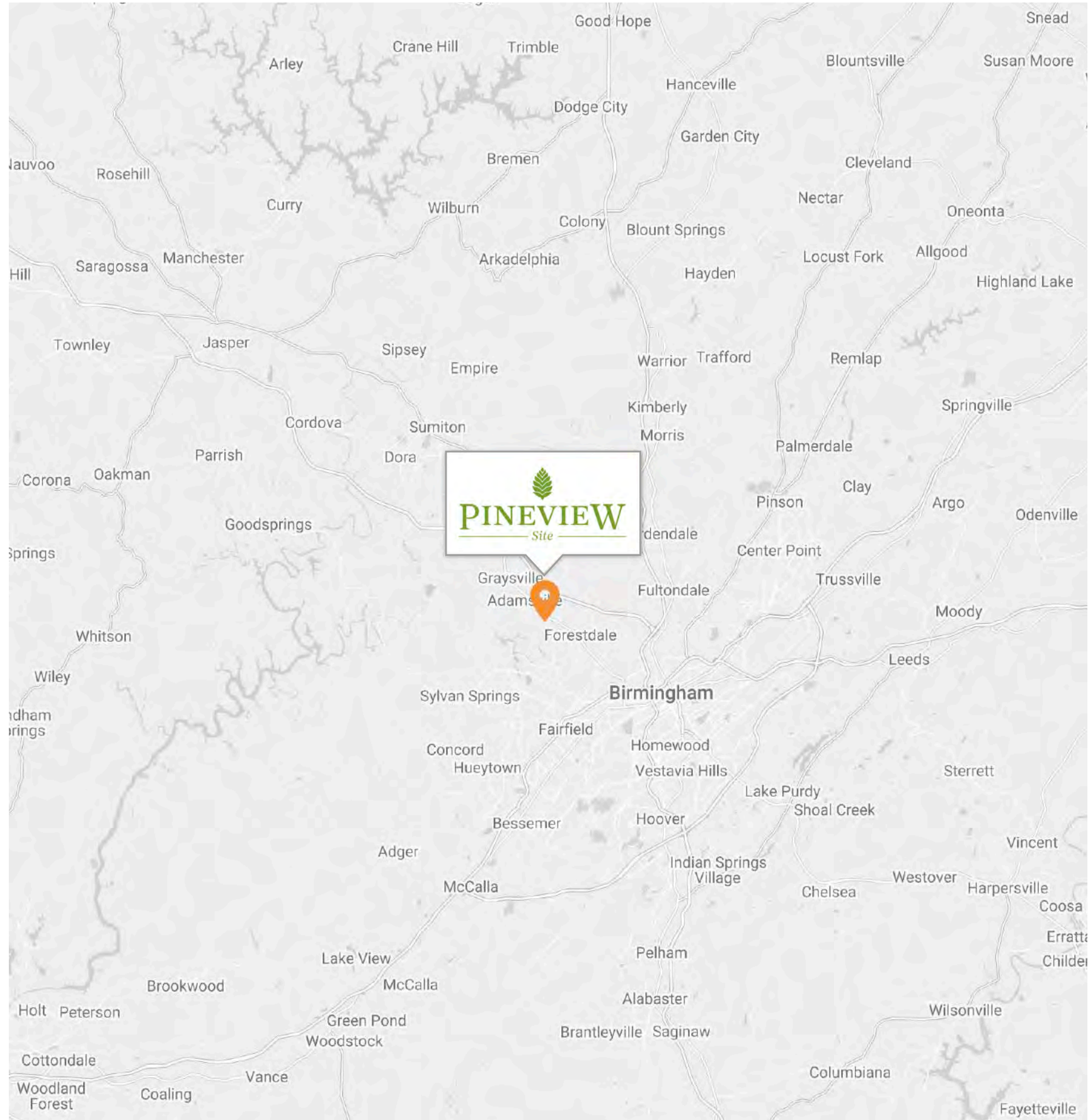
Wares Gardens
 Utilities: Not Included
 Address: 4360 Pinson Valley Parkway,
 Birmingham, AL 35215



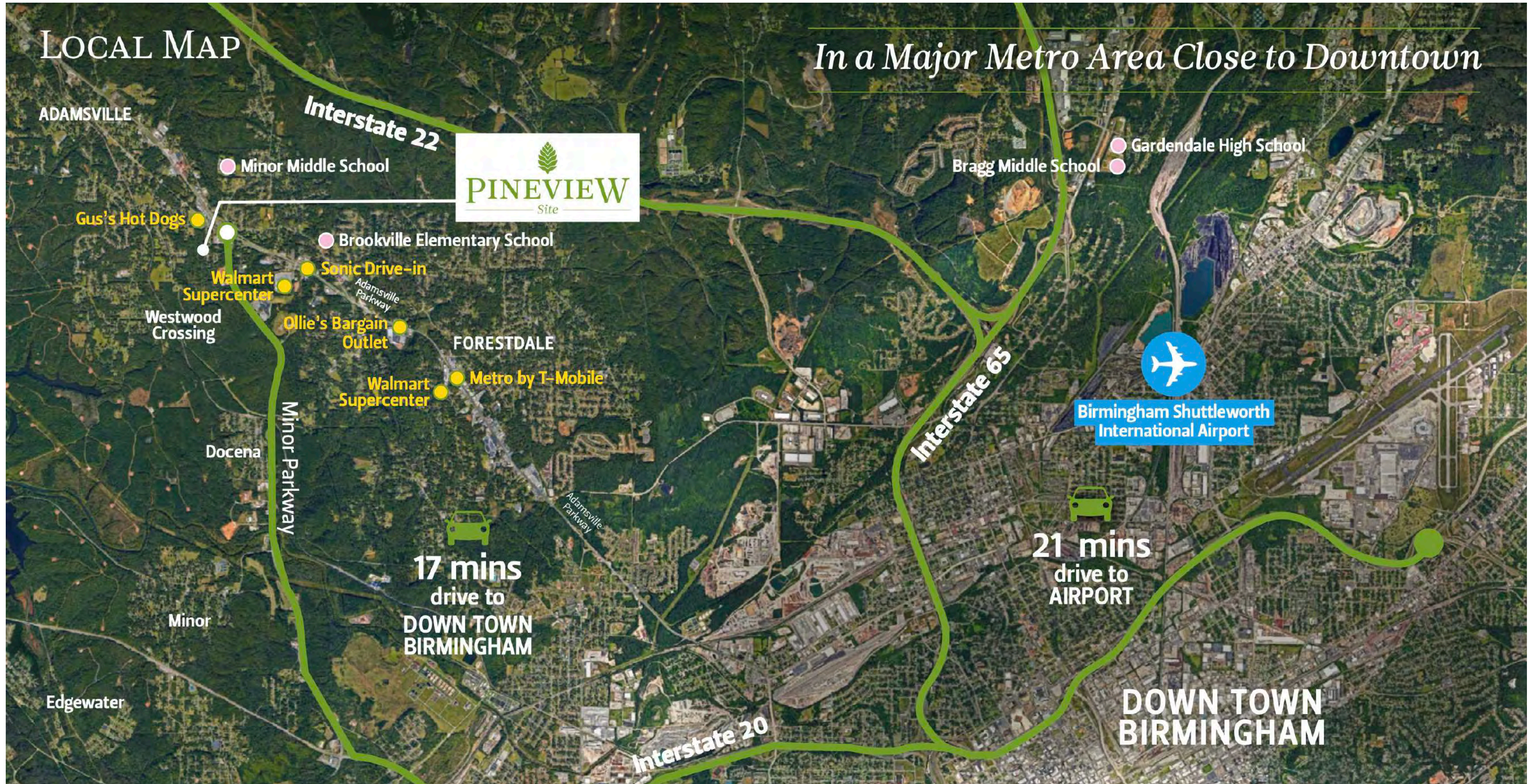
Local Market Statistics

	City	County	MSA
POPULATION	4,381	672,550	1,109,895
GROWTH	0.00%	1.00%	1.00%
MEDIUM HOME PRICE	\$137,600	\$204,200	\$232,200
AVERAGE 2BD APARTMENT RENT	\$1,020	\$1,080	\$1,060
MEDIAN INCOME	\$46,150	\$58,330	\$62,873

► Location Map and Property Parcel



► Pineview MHC



▶ Pineview MHC Development





PINEVIEW

— Site —

62 CLOVER TRAILER • ADAMSVILLE • ALABAMA

*A Rare and Unique Opportunity to Acquire a former 140 Pad Park Site
Covering approximately 58 acres and including existing roads,
mobile home pads, and driveways.*

AREA OVERVIEW – DOWNTOWN BIRMINGHAM

The region's position as Alabama's economic engine remains indisputable.

In 2021, Birmingham–Hoover, AL had a population of 1.11M people with a median age of 38.8 and a median household income of \$62,873. Between 2020 and 2021 the population of Birmingham–Hoover, AL grew from 1.09M to 1.11M, a 2% increase and its median household income grew from \$59,185 to \$62,873, a 6.23% increase.

The largest universities in Birmingham–Hoover, AL are University of Alabama at Birmingham (6,323 degrees awarded in 2021), Samford University (1,756 degrees), and Jefferson State Community College (1,526 degrees).

The economy of Birmingham–Hoover, AL employs 510k people. The largest industries in Birmingham–Hoover, AL are Health Care & Social Assistance (77,653 people), Retail Trade (54,818 people), and Manufacturing (51,086 people), and the highest paying industries are Utilities (\$84,669), Management of Companies & Enterprises (\$79,125), and Professional, Scientific, & Technical Services (\$67,477).

From 2020 to 2021, employment in Birmingham–Hoover, AL grew at a rate of 2.21%, from 499k employees to 510k employees.



2021 POPULATION
1.11M
2% 1-year Growth



2021 MEDIAN HOUSEHOLD INCOME
\$62,873
2.63% 1-year Growth



2021 MEDIAN PROPERTY VALUE
\$183,400
7% 1-year Growth

2021 POVERTY RATE
13.7%
0.889% 1-Year Increase

2021 MEDIAN AGE
38.8
0.258% 1-Year Increase

2021 EMPLOYED POPULATION
509,621
2.21% 1-year Growth



DOMESTIC TRADE GROWTH

\$267B
2020 VALUE IN ALABAMA

\$540B
PROJECTED 2050 VALUE IN ALABAMA

102% growth



AUTOMOBILE MANUFACTURING AND DISTRIBUTION CENTER

Birmingham–Hoover houses three international automobile manufacturers: Mercedes–Benz, Honda and Hyundai.



DIVERSE EMPLOYMENT BASE

A shift is occurring from a manufacturing–dominant economy to include biotechnologies and finance.

In 2020, total outbound Alabama trade was \$267B. This is expected to increase 102% to \$540B by 2050

Credit: Birmingham–Hoover, AL | Data USA



Brokerage Team

With a career spanning over two decades Glenn Esterson is one of the top professionals in the Manufactured Housing Industry. Since 2020, Glenn and his team have facilitated the sale of hundreds of parks, worth over a billion dollars. In addition to being a former park owner, Glenn's extensive industry experience includes owning and operating several industry-supportive businesses, providing him and his team and their clients a comprehensive understanding of the industry. These efforts ultimately gives him a unique perspective that provides an advantage for his clients in buying and selling land lease communities across U.S. markets.

He works exclusively with institutions, syndications, and private investors, serving as their primary real estate investment advisor for acquisition and disposition needs. His dedication, expertise, and results-driven approach continue to position him and his team as industry leading experts.

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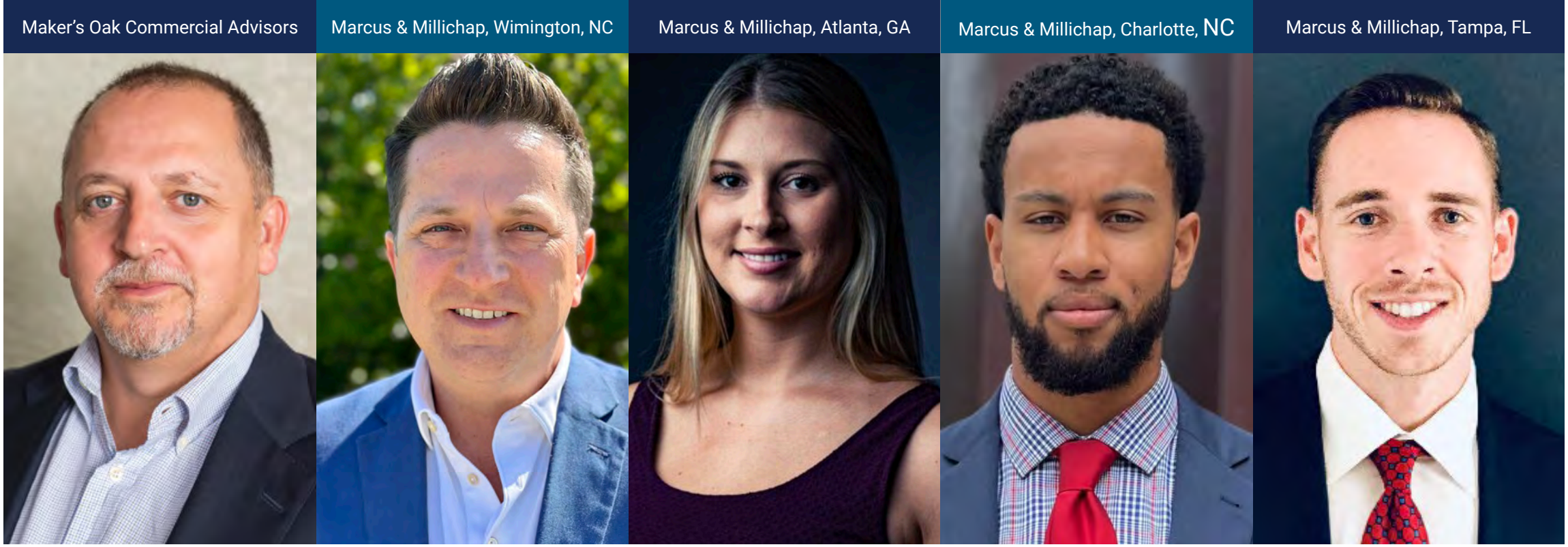
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Chris Harrie DEAL PARTNER **Justin Jeffries** OPERATIONS MANAGER **Sallie Whitehurst** LICENSED ASSISTANT **Aaron Young** LEAD UNDERWRITER **Taylor Murphy** LEAD DATA MANAGER

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