Marcus & Millichap
ESTERSON MHC TEAM

7 Park Portfolio - Savannah, GA Region

See Property Locations Page For Full Address List

PROPERTY ADDRESS

A High Quality, 7 Park, 224 Unit, Manufactured Housing Community

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.

ESTERSON MHC TEAM

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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.

Portfolio Overview

Due Diligence Items

Site Description

PURCHASE PRICE TOTAL	**Unpriced, Best Offer**
RENTAL UNITS	224
TOTAL MANUFACTURED HOUSING LOTS	214
EXPANSION APPROVED	No
TOTAL LAND AREA	56.01 Acres
ROADS	2 Paved, 5 Gravel
FLOOD ZONE	1 Partial, FZ-X
OPPORTUNITY ZONE	All No

7 Park Portfolio - Hinesville, GA MSA

PARK NAME	DEERWOOD MANOR	LINCOLN ESTATES	REDDISH	WHISPERING PINES	VICTORY VILLAGE	PINE MEADOWS	PLEASANT OAKS
ADDRESS	60 Thrasher Lane	31 Cowboy Road	4191 Savannah Hwy	125 Pioneer Rd.	1144 South Main	850 Griffin Rd	145 SE Hussey Rd
CITY, STATE	Jesup, GA	Jesup, GA	Jesup, GA	Jesup, GA	Hinesville, GA	Ludowici, GA	Ludowici, GA
COUNTY	Wayne	Wayne	Wayne	Wayne	Liberty	Long	Long
MSA	Greater Savannah Region	Greater Savannah Region	Greater Savannah Region	Greater Savannah Region	Greater Savannah Region	Greater Savannah Region	Greater Savannah Region
TOTAL ACRES	6.36	2.31	19.76	8.26	6.21	3.28	9.89
PARCEL NUMBERS	See Due Diligence items	See Due Diligence items	See Due Diligence items	See Due Diligence items	See Due Diligence items	See Due Diligence items	See Due Diligence items
ROADS	Gravel	Gravel	Gravel	Gravel	Paved	Paved	Gravel
FLOOD ZONE	No	No	No	No	No	No	Partial, FZ-X
OPPORTUNITY ZONE	No	No	No	No	No	No	No

Mechanical Description

WATER SYSTEM	Well	Well	Well	Well	City Water	Well	Well
SEWER SYSTEM	Septic	Septic	Septic	Septic	City Sewer	Septic	Septic
TRASH	Curbside	Curbside	Curbside	Curbside	Curbside	Curbside	Curbside
LAWNCARE	Landlord Mows Commons	Landlord Mows Commons	Landlord Mows Commons	Landlord Mows Commons	Landlord Mows Commons	Landlord Mows Commons	Landlord Mows Commons

Portfolio Description

HIGHLIGHTS

- 90.2% Occupancy Across 224 Lots In 7 Communities
- Below Market Rents
- 12 Vacant MH Lots Available for Infill
- 57 Newer POH at Victory Village, Averaging a 2020 Model Year
- Fort Stewart-Anchored Workforce
- Savannah, GA Adjacent Market

KNOWN ISSUES

- Well & Septic at 6 Parks (in good working order)
- POH at the Jesup Parks are Older Models
- 10 POH Units are Duplex Models (20 Units)

The Esterson MHC Team is pleased to present this **cash-flowing, stabilized-with-upside** 224-unit, 214-lot, manufactured housing community portfolio located within the Savannah, GA Region.

This seven-park portfolio offers investors a rare opportunity to acquire scaled manufactured housing exposure in one of Coastal Georgia's most fundamentally sound and supply-constrained workforce housing corridors, with meaningful upside available through below-market rent normalization, vacancy lease-up, and continued organic rent growth supported by strong regional demand fundamentals.

Portfolio Composition

The portfolio totals 224 manufactured home units across seven communities, comprised of 190 park-owned homes (POH), 10 of which are duplex models (20 units), 12 tenant-owned homes (TOH), 10 vacant park-owned homes, and 12 vacant lots. The average TOH monthly lot rent is $364, and the average all-in POH rent of approximately $930 per month, well below competing conventional apartment and single-family rental alternatives throughout the submarket. Park-owned homes average a 2002 model year with 65 newer homes (2019-2026), providing a functional, rentable asset base with clearly identified value-add potential through targeted capital improvement and rent-to-market execution. The portfolio generates $1,243,185 of NOI on a trailing-one-month annualized basis from the June 2026 rent roll.

Infrastructure

Six parks are served by well & septic with both being billed back to tenants; Victory Village is served by public water and sewer and is also billed back to the tenants. Electricity is public utility billed directly to tenants at all seven parks. Trash removal is provided via curbside bins billed back to tenants portfolio-wide. Roads are gravel at all parks except Victory Village and Pine Meadows which is paved. Pleasant Oaks is in a partial flood zone (Flood Zone X, 500 Year Low Risk); the remaining six parks are not in a flood zone.

Offer Requirements

We are asking investors to submit their best offer on this unpriced opportunity. All offers must include purchase price, proposed inspection timeline, financing terms, proof of funds or equity commitment, due diligence requirements, and a summary of relevant manufactured housing or income property experience.

Market & Location

The portfolio's three submarkets form a tight geographic triangle along Coastal Georgia's US-84 corridor. Hinesville is 40 miles southwest of Savannah with direct I-95 access, Jesup is 30 miles to the south where the CSX and Norfolk Southern rail lines cross, and Ludowici sitting squarely between them on Fort Stewart's eastern fence line. Wayne, Liberty, and Long Counties collectively house approximately 124,000 residents growing at 1.6% to 3.0% annually, a concentrated, expanding workforce that has limited affordable housing options and nowhere else to go."

The regional economy is anchored by Fort Stewart, the largest U.S. Army installation east of the Mississippi River, permanent home of the 3rd Infantry Division, and generator of approximately $6 billion in annual regional economic impact supporting 23,000+ military, civilian, and contractor positions in Liberty County alone. The installation's workforce skews heavily toward renters, creating a captive, creditworthy housing demand base that is permanent and non-cyclical by nature. Additional major employers include Liberty Regional Medical Center, Rayonier Advanced Materials, GP Cellulose (Georgia-Pacific), Great Southern Wood Preserving, Harborview Health Systems, the Liberty County and Wayne County school systems, and a growing logistics and distribution sector directly connected to the Port of Savannah, the fastest-growing and third-busiest container port in the United States. This employer mix spanning defense, forest products, healthcare, logistics, and public sector creates a resilient, diversified employment foundation that insulates the market from single-industry cyclicality.

Savannah's continued ascent as one of the Southeast's premier growth markets provides a powerful secondary tailwind. Workers priced out of Savannah's rising rental market, where average rents approach $1,500–$1,800 per month, increasingly look to Hinesville, Jesup, and Ludowici for affordable alternatives within commuting distance, further reinforcing demand throughout the portfolio's footprint.

Rental Market & Value-Add Thesis

Two-bedroom apartment rents across the portfolio's submarkets average $1,229–$1,350 per month; three-bedroom units command $1,425–$1,883 per month. Median home sale prices range from $251,000 to $303,000, translating to monthly ownership costs of $2,200–$2,400 at current mortgage rates. Against these alternatives, the portfolio's $364 average lot rent and $930 average all-in POH rent represent a compelling and durable affordability gap, one that is structural, not temporary, and that positions these communities to sustain strong occupancy as conventional housing costs remain elevated throughout Coastal Georgia.

At current rents, the portfolio is meaningfully below market on both lot rent and POH all-in rates. Comparable stabilized MHC lot rents in this corridor support $500+ near-term, while all-in POH rents have clear runway to $1,200+ without approaching the floor of competing rental alternatives. Each $100 per month increase across the 200 occupied POH units generates approximately $228,000 of incremental annualized revenue, making rent normalization the single most impactful value-creation lever available to an incoming operator.

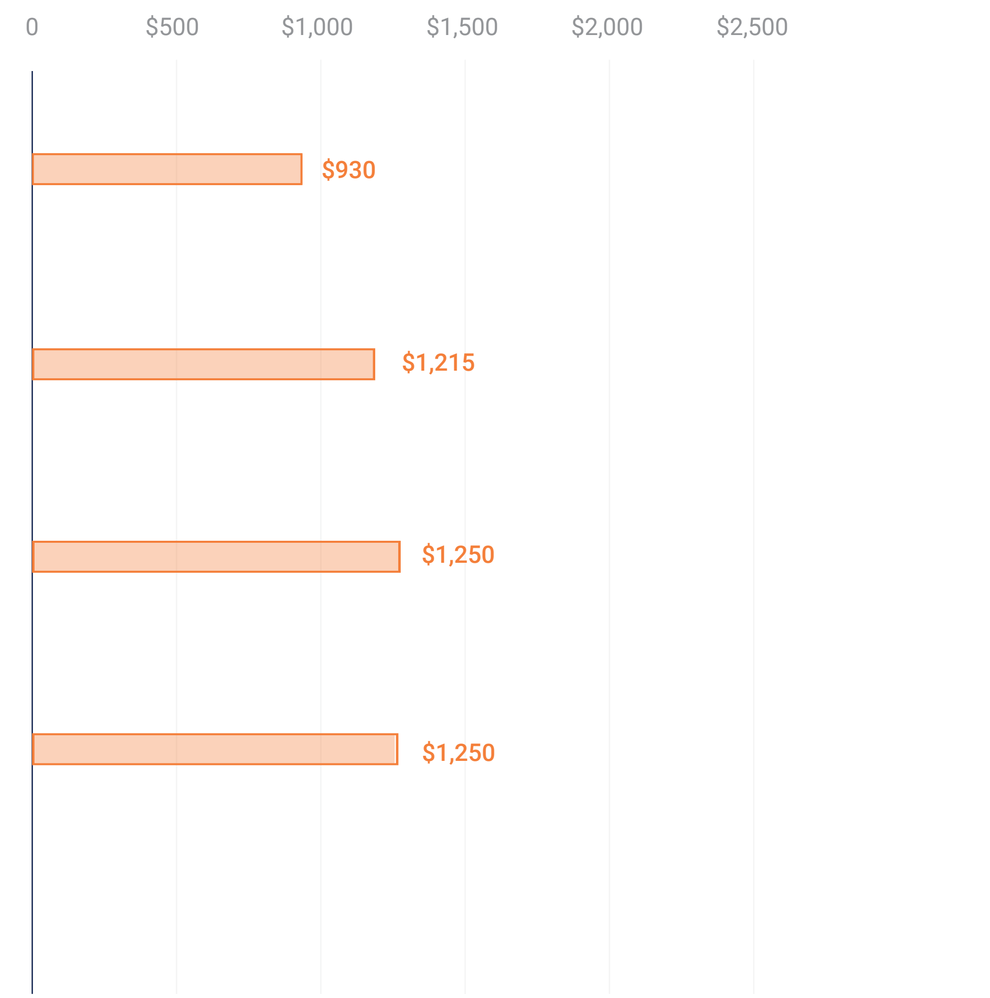
Local Mobile Home Park Rent

Subject: 7 Park Portfolio
Utilities: 6 Well, 1 Public | 1 Sewer, 6 Septic
Address: See Property Page

Happy Acres Campground
Address: 1125 Kelly Dr
Hinesville, GA

Grove Point Mobile Home Estates
Address: 1711 Grove Point Rd,
Georgetown, GA

Colony Oaks MHP
Address: 3301 Ogeechee Rd,
Savannah, GA



Rent Comp Comments

The average home price in the Hinesville, GA MSA is $251,000 and the average 2-bedroom apartment rent is $1,305. The average 3-bedroom apartment rent is $1,560. In the Jesup submarket, where four of the seven parks are located, the average home price is $303,000 — up 8.2% year-over-year with homes averaging 42 days on market against 62 days the prior year — with 2-bedroom apartments at $1,350 and 3-bedroom apartments at $1,425. The lack of affordable housing options across both submarkets is a clear issue and will allow plenty of upside in rents across the portfolio.

Mobile home parks are essential components of the Fort Stewart housing ecosystem. These affordable alternatives continue to serve a crucial role in meeting housing demand from both permanent residents and military-affiliated families near Fort Stewart.

Local Market Statistics

	City	County	MSA	MSA
	CITY (JESSUP)	COUNTY (WAYNE)	HINESVILLE GA MSA	SAVANNAH GA MSA
POPULATION	9,942	32,132	89,657	438,314
GROWTH	1.05%	1.60%	2.40%	1.00%
MEDIUM HOME PRICE	$303,000	$303,000	$251,000	$331,000
2 BED APARTMENT	$1,350	$1,350	$1,305	$1,684
3 BED APARTMENT	$1,425	$1,425	$1,560	$1,964
MEDIAN INCOME	$46,974	$53,427	$61,709	$72,098

Investment Summary

Pricing

Unpriced, Best Offer

Upside Comments

There is tremendous upside on this portfolio that consists of responsibly reaching market rents, infilling 12 vacant MH lots, leasing up 10 vacant POH, and converting park owned homes to tenant owned homes over time.

Capitalized Revenues

	P&L 0	P&L 1
	T-12 P&L - From Seller	T-1 P&L - From Seller
TOTAL GROSS INCOME (ALL REVENUES)	$2,015,339	$2,340,756
TOTAL GROSS EXPENSE (ALL EXPENSES)	**$1,097,571**	**$1,097,571**
GLOBAL NOI:	$917,768	$1,243,185

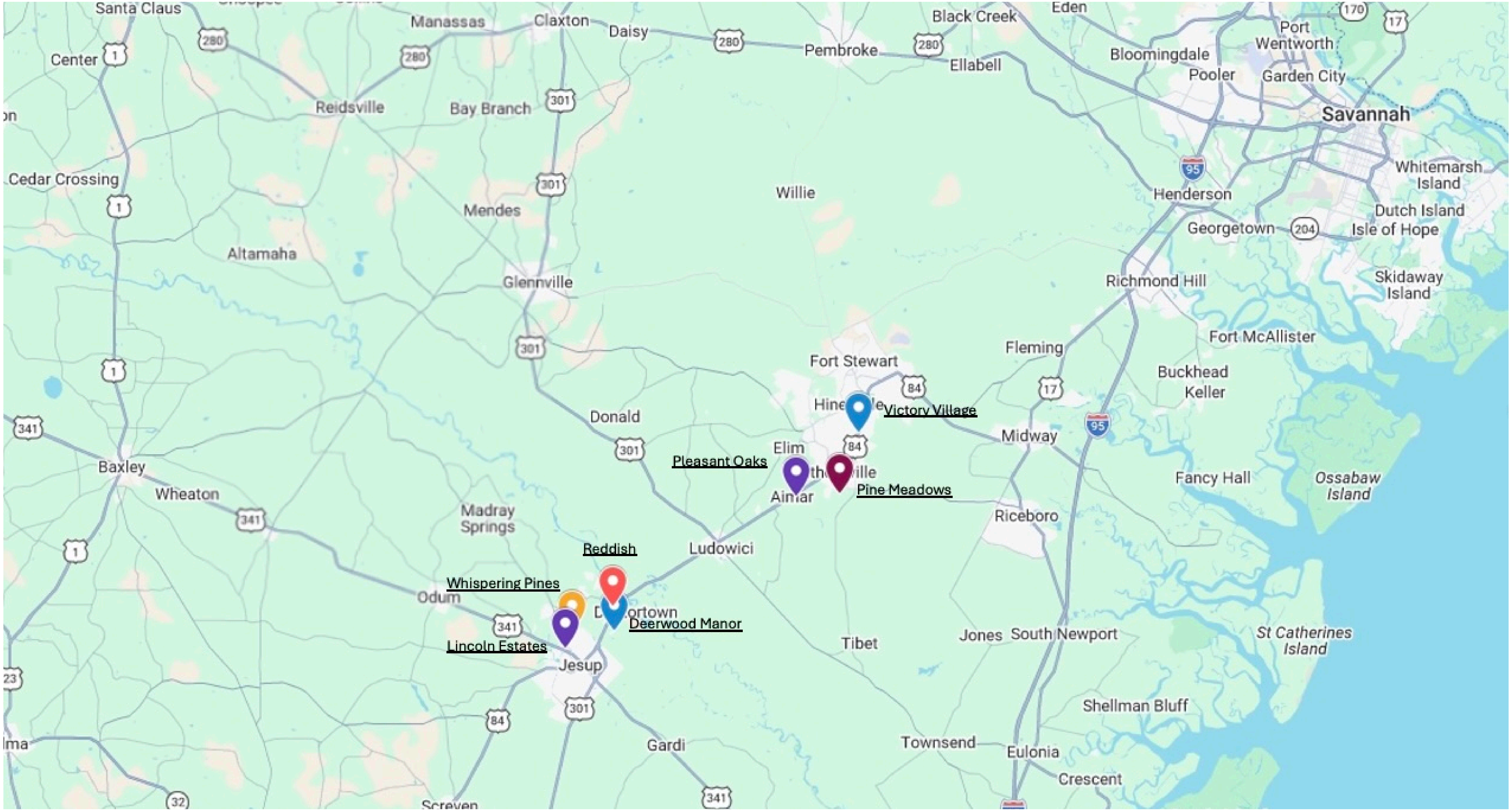
Portfolio Revenue & Expense	P&L 0	P&L 1	Comments
	SELLERS ACTUALS	SELLERS ACTUALS	
	REVENUE: T12 P&L	REVENUE: RR, JUN 2026	
	ACTUAL PER SELLER RECORDS	CURRENT RENTS PER RR	
	REVENUE AS REPORTED	90.2% OCCUPANCY	
	EXPENSE AS REPORTED	EXPENSE AS REPORTED	
Seller Reported Revenue			
RENT REVENUE	$1,823,910	$2,172,576	P&L 0,1: As Reported
PET FEE REVENUE	$6,700	$6,600	P&L 0,1: As Reported
MONTH TO MONTH REVENUE	$14,075	$14,640	P&L 0,1: As Reported
WATER & SEWER REVENUE	$97,880	$116,700	P&L 0,1: As Reported
TRASH REVENUE	$18,750	$22,920	P&L 0,1: As Reported
FEE REVENUE (RE)	$54,024	$7,320	P&L 0,1: As Reported
TOTAL REVENUE	$2,015,339	$2,340,756	
Seller Reported Expenses			
PROPERTY TAX	$70,273	$70,273	P&L 0,1: As Reported
INSURANCE EXPENSE	$233,863	$233,863	P&L 0,1: As Reported
REPAIRS & MAINTENANCE SERVICES	$231,709	$231,709	P&L 0,1: As Reported
MOWING, LANDSCAPING & SNOW SERVICES	$60,270	$60,270	P&L 0,1: As Reported
WATER & SEWER SERVICES	$147,931	$147,931	P&L 0,1: As Reported
TRASH SERVICES	$28,496	$28,496	P&L 0,1: As Reported
ELECTRIC SERVICES	$57,954	$57,954	P&L 0,1: As Reported
ON-SITE MANAGEMENT	$94,696	$94,696	P&L 0,1: As Reported
3RD PARTY MANAGEMENT	$81,368	$81,368	P&L 0,1: As Reported
GENERAL & ADMIN SERVICES	$91,012	$91,012	P&L 0,1: As Reported
TOTAL EXPENSES	$1,097,571	$1,097,571	
EXPENSE RATIO	54%	47%	
NET OPERATING INCOME (NOI)	$917,768	$1,243,185	

Advertised Pricing	P&L 1	Comments
REAL ESTATE VALUE	Unpriced, Best Offer	
POH VALUE	Unpriced, Best Offer	190 Park Owned Homes
TOTAL VALUE	**Unpriced, Best Offer**	

Unit Types	Count	Comments
TOTAL RENTABLE UNITS	224	10 of the 224 are duplexes
TOTAL MOBILE HOME LOTS	214	
VACANT MOBILE HOME LOTS	12	
TOTAL MOBILE HOMES	202	
TENANT OWNED HOMES (TOH)	12	
VACANT PARK OWNED HOME (POH)	10	

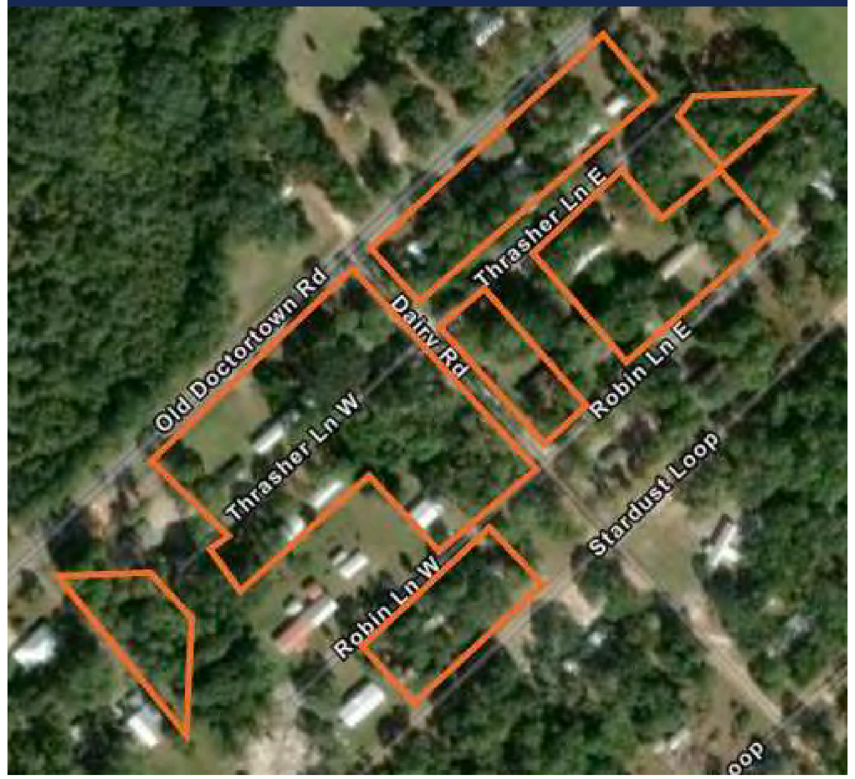
Infrastructure	Type	Comments
WATER SYSTEM	1 Public, 6 Wells	6 Parks with Wells - Bill Back
SEWER SYSTEM	1 Public, 6 Septic	6 Parks with Septic - Bill Back
TRASH	Curbside	Tenant Pays - Bill Back
ELECTRIC SERVICES	Public	Public

Location Map



Portfolio Parcels

DEERWOOD MANOR



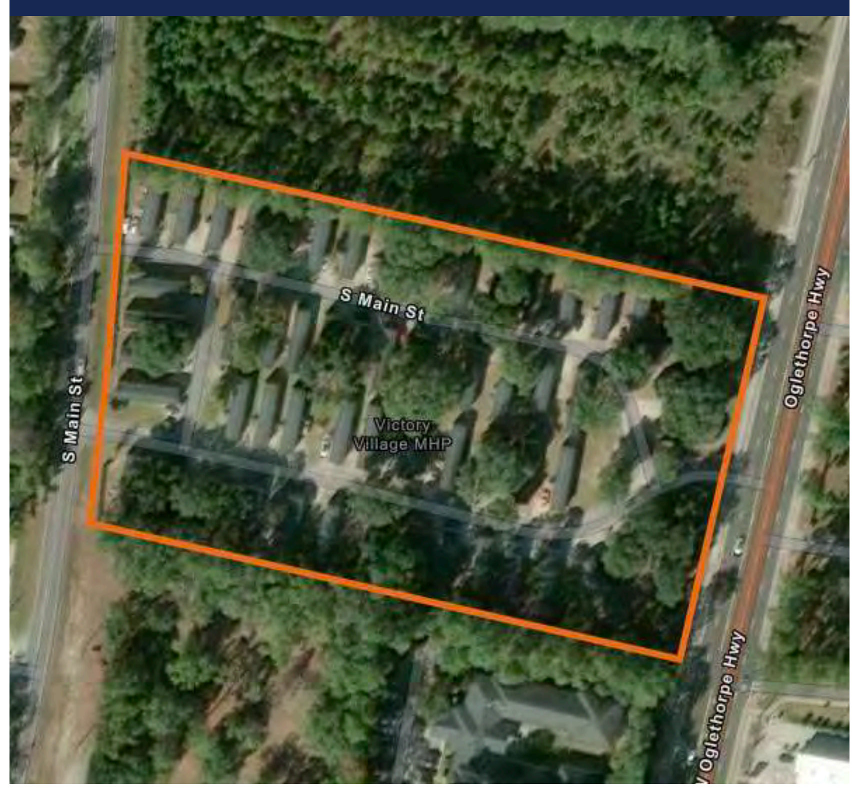
LINCOLN ESTATES

PINE MEADOWS

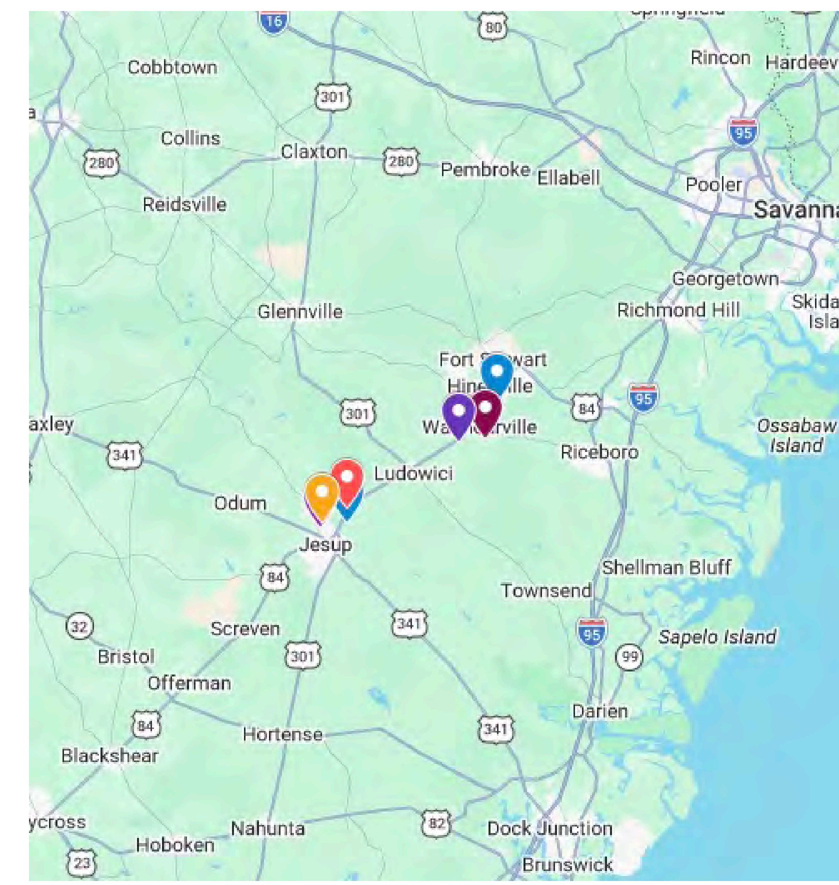
PLEASANT OAKS

REDDISH PARCEL

VICTORY VILLAGE



WHISPERING PINES



Portfolio Photos

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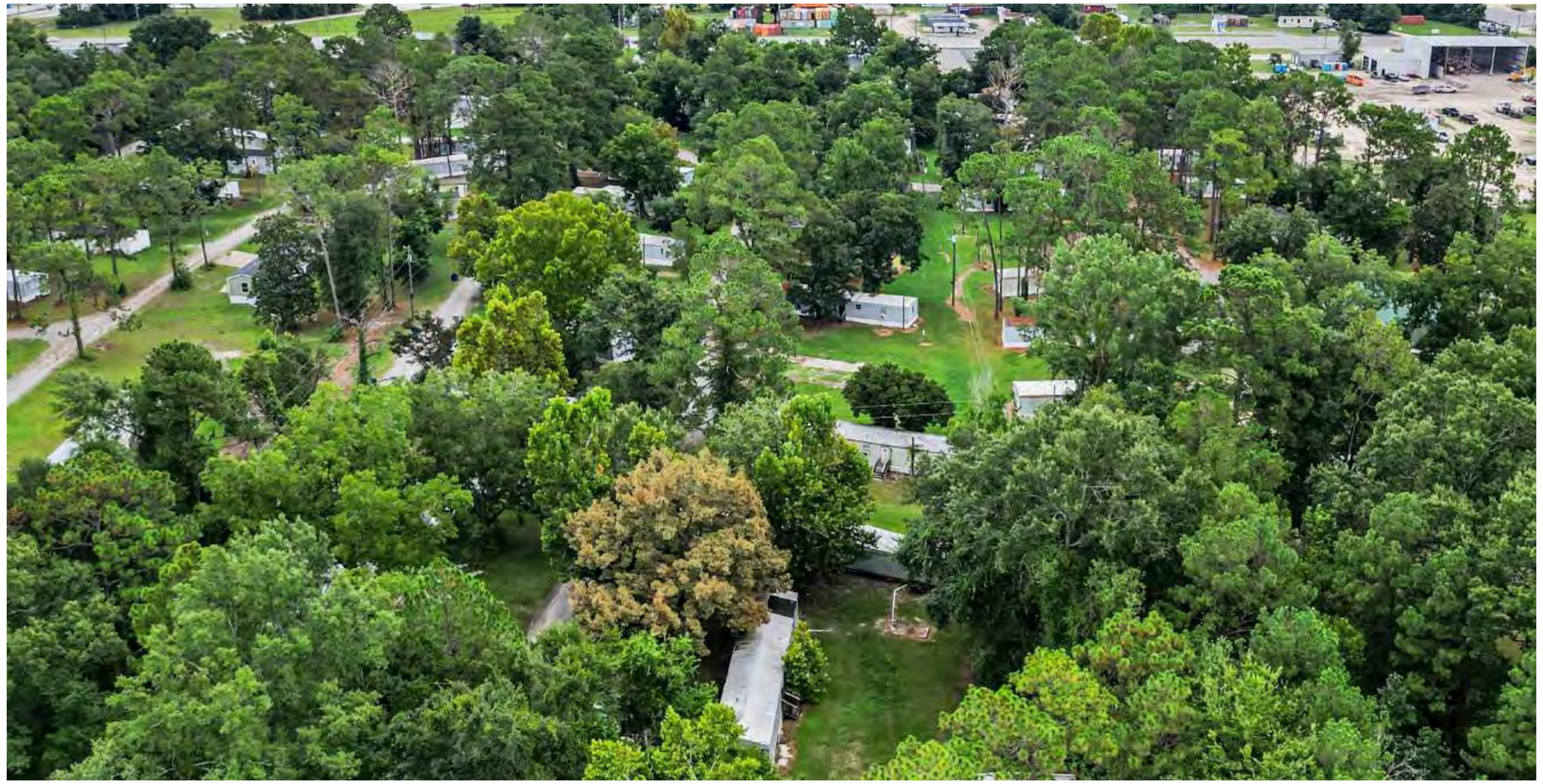

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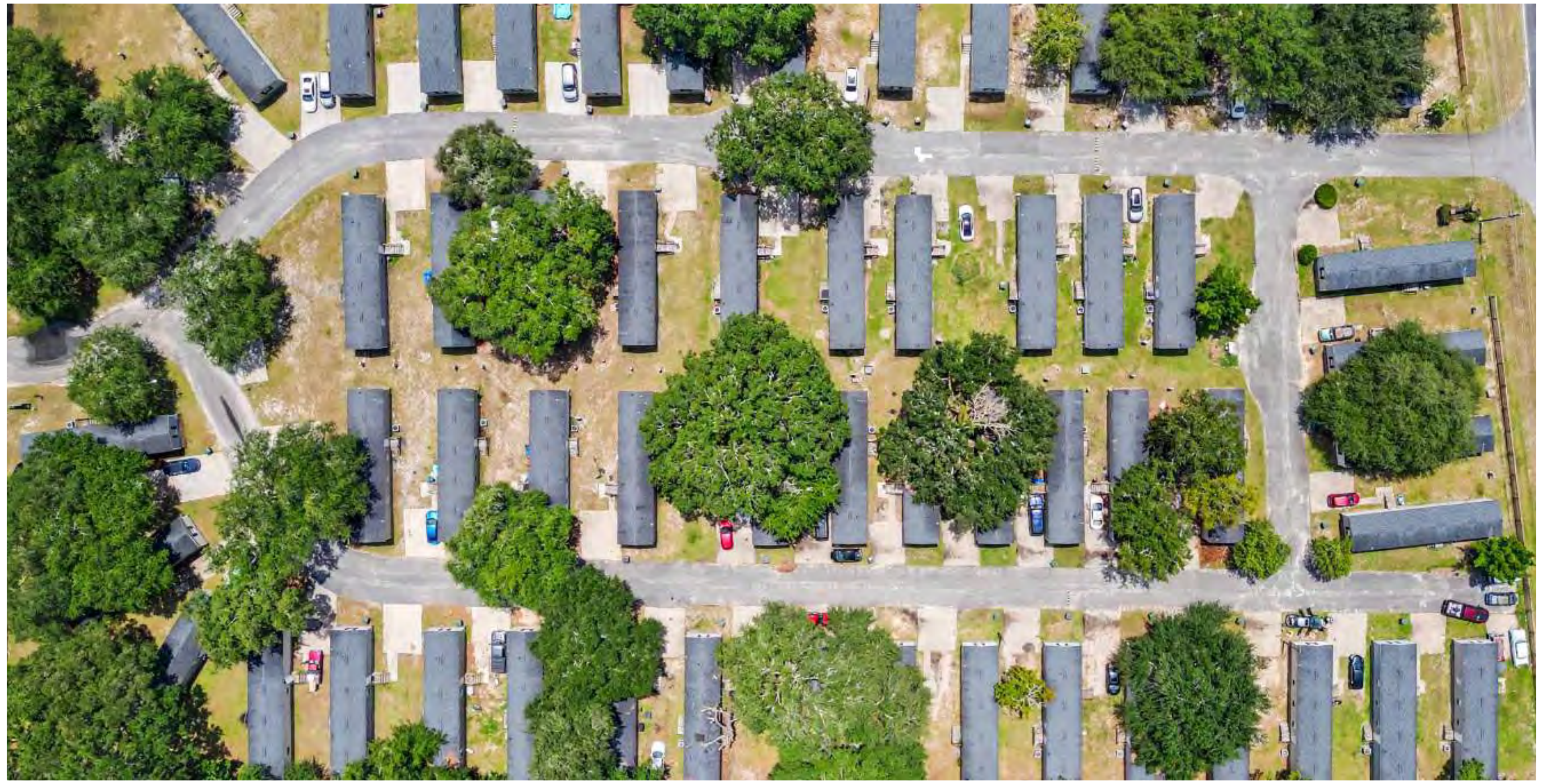

Brokerage Team

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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