



OFFERING MEMORANDUM

Higgins Lane MHP
1701 W. Higgins Ln.
Tucson AZ 85705



**CUSHMAN &
WAKEFIELD**



PICOR

MULTI-FAMILY TEAM

MULTI-FAMILY TEAM

ALLAN MENDELSBERG

Principal, Multi-Family Team

D +1 520 546 2721

M +1 520 490 2113

amendelsberg@picor.com

JOEY MARTINEZ

Principal, Multi-Family Team

D +1 520 546 2730

M +1 520 668 3858

jmartinez@picor.com

PICOR Commercial Real Estate Services

5151 E. Broadway Blvd, Suite 151

Tucson, Arizona 85711 | USA

Main +1 520 748 7100

picor.com | multifamily.com

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PROPERTY INFORMATION

Higgins Lane MHP
1701 W. Higgins Ln.
Tucson, AZ 85705



PRICE
\$500,000
\$450,000



PRICE PER SPACE
\$40,909



PROFORMA NOI
\$50,770



CAP RATE
11.28%

	LOCATION:	1701 W. Higgins Ln. Tucson, Arizona 85705
	SITE AREA:	0.76 Acres 33,245 Square Feet
	ASSESSOR PARCEL NUMBER:	106-12-1030
	ZONING:	MH-1, City of Tucson
	ACCESS:	Ingress/egress
	PARKING:	Assigned per space
	ROOF/STORIES:	1 Story
	YEAR BUILT:	1995

	LANDSCAPING:	Large shade trees, desert plants, & shrubbery
	UTILITIES:	Electricity: Tucson Electric (RUBS) Gas: Southwest Gas (RUBS) Water: City of Tucson (RUBS) Sewer: City of Tucson (RUBS) Trash: City of Tucson (RUBS)
	METERING	Electric: Master-metered Gas: Master-metered Water/Sewer: Master-metered Trash: Master-metered Hot Water: Individual
	HEATING/COOLING:	Wall-mounted Acs and EVAP Cooling
	FINANCING:	Cash or Traditional financing

PROPERTY HIGHLIGHTS

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PROPERTY HIGHLIGHTS

- Value add opportunity
- Central Tucson location
- Strong historical financials
- Long term ownership group
- Operational upside & below market rents
- Large single-family home



UNIT HIGHLIGHTS

- Mix of park owned and tenant owned homes
- All tenants on MTM rental agreements
- Master-metered for electric & gas
- Master-metered for water, sewer, & trash
- Historically high occupancy & long-term tenancy
- Utility billback in-place for all utility usage

INVESTMENT SUMMARY

Higgins Lane MHP
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Higgins Mobile Home Park is an 11-space MHP community ideally positioned in Central Tucson near I10 and Prince. The property presents investors with a compelling opportunity to acquire a well-located asset with strong historical performance and meaningful value-add potential. Long-term ownership has maintained historically high occupancy and strong historical financials, providing a solid foundation for future growth.

The community features a mix of park-owned and tenant-owned homes (6 – park – owned (one vacant), 4 – lot rent, & 1 – single-family-owned), creating multiple income streams and operational flexibility. In addition, all residents are on month-to-month rental agreements, allowing new ownership the ability to strategically implement rental increases and improve overall operations.

Higgins Mobile Home Park benefits from historically long-term tenancy, and an established utility billback program that recaptures tenant usage for electric, gas, water, sewer, and trash expenses. With strong historical financials, long-term tenancy, and operational upside, the property offers investors the opportunity to enhance cash flow while acquiring a centrally located manufactured housing asset in one of Tucson's most established residential corridors.

The property is located just minutes from multiple retail corridors, providing residents with convenient access to everyday necessities and major shopping destinations. Additionally, Interstate 10 is approximately 1 mile away, offering seamless connectivity to Downtown Tucson and the greater metropolitan area. Combined with strong historical occupancy, and operational upside through below-market rents, Higgins Mobile Home Park represents a compelling opportunity to acquire a well-located manufactured housing community in one of Tucson's most established infill submarkets.



FINANCIAL ANALYSIS

Higgins Lane MHP
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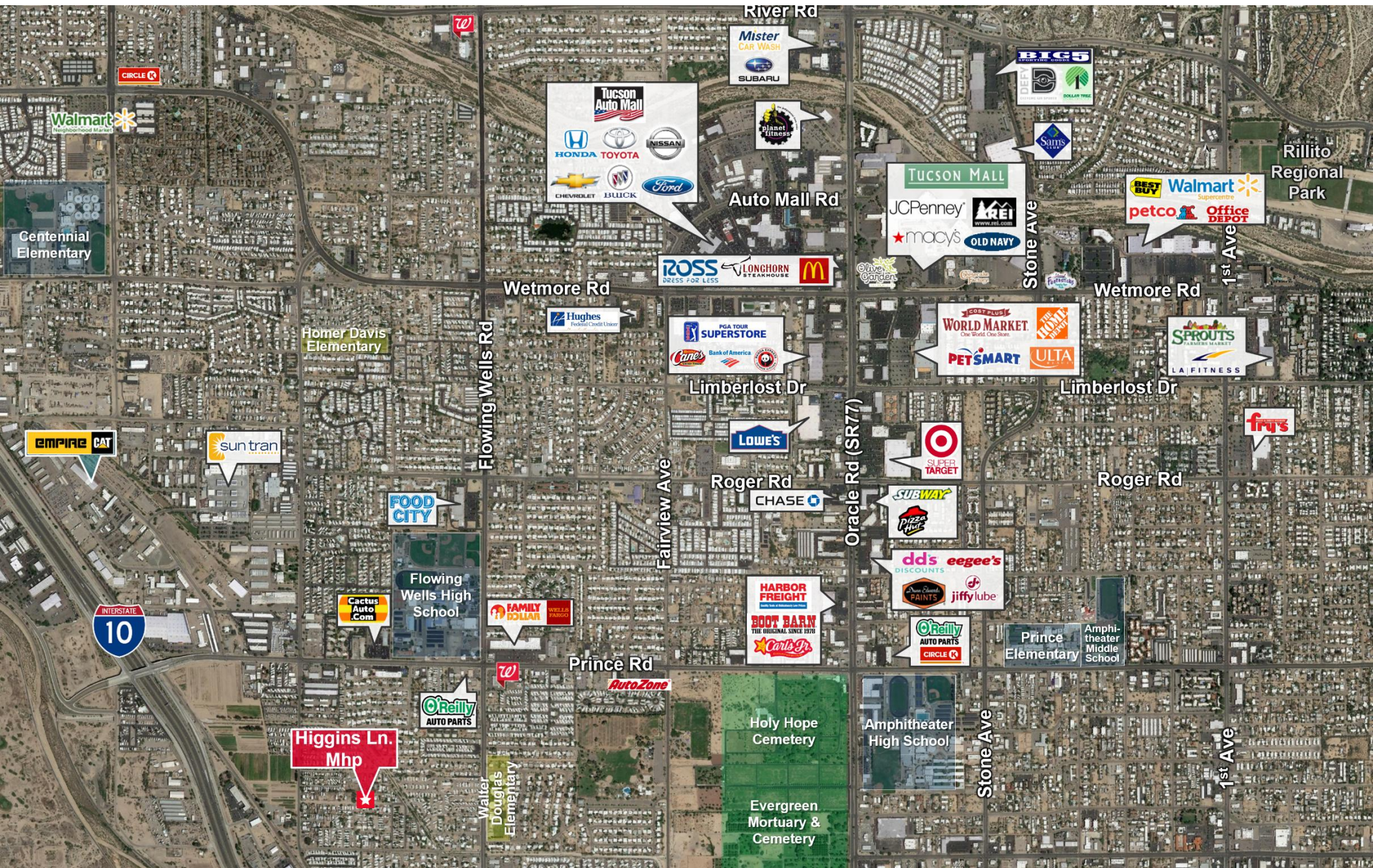
Unit Description	# of Units	% of Total	Current Avg. Rent		Pro Forma Market Rent	
			Per Space	Per Month	Per Space	Per Month
MHP (Tenant Owned)	4	36%	\$525	\$2,100	\$525	\$2,100
MHP (Park Owned)	5	45%	\$820	\$4,100	\$850	\$4,250
MHP (Park Owned - On Contract)	1	9%	\$750	\$750	\$750	\$750
Single Family Home	1	9%	\$1,350	\$1,350	\$1,350	\$1,350
Total/Average (Monthly)	11	100%	\$755	\$8,300	\$768	\$8,450
Annual				\$99,600		\$101,400

Income Statement	Marketing Pro Forma	Pro Forma Per Space	T-12 Actuals	T-12 Actuals Per Space
RENTAL INCOME				
Gross Market Rent	\$101,400	\$9,218		
Vacancy Loss	-\$10,140	-10.0%		
Concessions & Bad Debt	-\$3,042	-3.0%		
Net Rental Income	\$88,218	\$8,020		\$0
RUBS	\$36,000	\$3,273		\$0
TOTAL INCOME	\$124,218	\$11,293	\$87,982	\$7,998
OPERATING EXPENSES				
General & Administrative	\$750	\$68		\$0
Professional Fees	\$750	\$68		\$0
Repairs & Maintenance & Turnover	\$8,800	\$800	\$12,276	\$1,116
Contract Services	\$1,200	\$109		\$0
Utilities - Meter Reading	\$1,200	\$109		\$0
Utilities	\$40,000	\$3,636	\$36,087	\$3,281
TOTAL VARIABLE	\$52,700	\$4,791	\$48,363	\$4,397
Property Taxes	\$1,176	\$107	\$1,176	\$107
Property Insurance	\$4,400	\$400	\$3,226	\$293
Management Fee	\$12,422	10%		
Reserves	\$2,750	\$250		
TOTAL EXPENSES	\$73,448	\$6,677	\$52,765	\$4,797
NET OPERATING INCOME	\$50,770	\$4,615	\$35,217	\$3,202

Stabilized Market Analysis	
Value	\$450,000
Per Space	\$40,909
Cap Rate	
T-12 Actuals	7.83%
Marketing Pro Forma	11.28%

TRADE MAP

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DEMOGRAPHIC OVERVIEW

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2026 DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
POPULATION	10,999	94,979	215,302
HOUSEHOLDS	4,764	72,931	96,913
AVG HOUSEHOLD INCOME	\$59,003	\$74,905	\$89,388
DAYTIME POPULATION	7,227	47,202	120,496
RETAIL EXPENDITURE	\$175.83 M	\$1.48 B	\$3.63 B

2030 DEMOGRAPHIC PROJECTIONS

	1 MILE	3 MILES	5 MILES
POPULATION	10,889	93,657	212,880
HOUSEHOLDS	4,790	42,931	96,913
AVG HOUSEHOLD INCOME	\$58,610	\$74,057	\$88,068

TRAFFIC COUNTS VEHICLES PER DAY (VPD)

W. PRINCE RD.	28,391 VPD	(2025)
N. FLOWING WELLS.	29,211 VPD	(2025)

EXTERIOR PHOTOS

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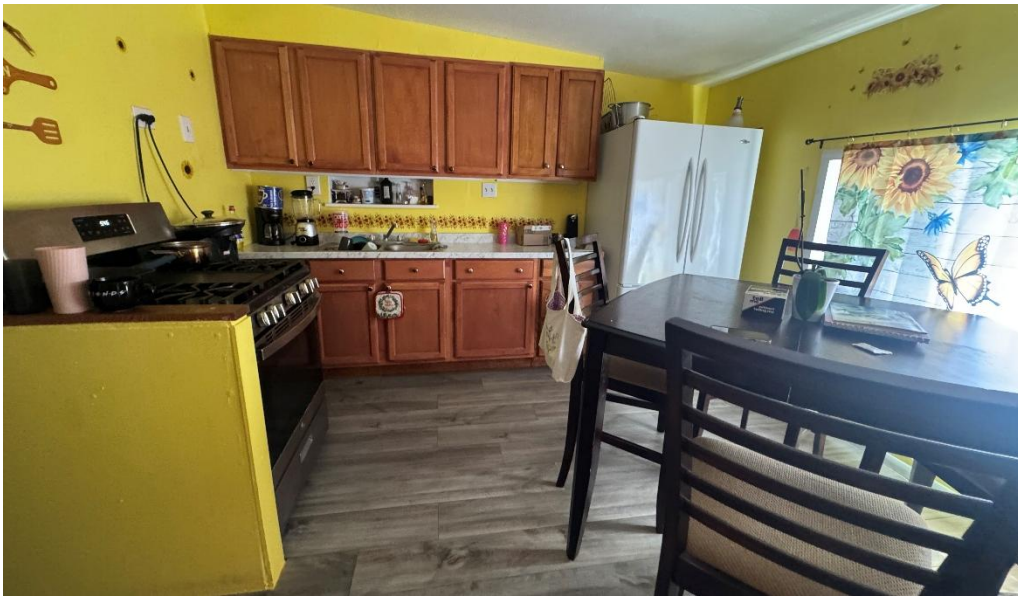
INTERIOR PHOTOS

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AERIAL VIEW

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NORTH VIEW

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WEST VIEW

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SOUTH VIEW

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DRONE PHOTOS

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ARIZONA: THE BEST STATE FOR BUSINESS

Quality Jobs Tax Credit*

Provides up to **\$9,000 of income or premium tax credits** over a three-year period for each net new job to the state and concurrent qualifying capital expenditures.

Quality Facility Tax Credit*

Provides **refundable income tax credits up to \$20,000** per qualifying net new job to eligible manufacturing companies that invest in one or more qualifying facilities.

Additional Depreciation*

Accelerates depreciation to substantially reduce business personal property taxes.

Exemption for Machinery and Equipment & Electricity*

Provides Transaction Privilege Tax (sales tax) and Use Tax exemptions.

Research & Development Tax Credit*

Provides an Arizona income tax credit for increased research and development activities conducted in this state. The R&D tax credit is equal to **24% of the first \$2.5 million in qualifying expenses, plus 15% of the qualifying expenses in excess of \$2.5 million**. Beginning in 2023, the tax credit rates will be 20% of the first \$2.5 million in qualifying expenses plus 11% of the qualifying expenses in excess of \$2.5 million.

Diverse Workforce

As one of the fastest growing megaregions in the U.S., the continuing in-migration of talent at all levels positively impacts the regional economy and translates into increased workforce availability. The local military installations have over 8,000 active airmen and provide a skilled veteran pool for businesses to tap.

Source: The Chamber of Southern Arizona

* Source: AZCommerce.com

TUCSON MARKET OVERVIEW

Higgins Lane MHP
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1.08M
TUCSON MSA
POPULATION



484,397
TOTAL
HOUSEHOLDS



35%
COLLEGE
EDUCATION



0.6%
POPULATION
GROWTH RATE



\$67,929
MEDIAN HOUSEHOLD
INCOME



4.7%
UNEMPLOYMENT
RATE



±56,544

UNIVERSITY OF ARIZONA TOTAL
ENROLLMENT, 2025

LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 16,076
2. RAYTHEON MISSILE SYSTEMS- 13,000
3. DAVIS-MONTHAN AFB- 11,000
4. STATE OF ARIZONA – 8,580

RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECH
3. HEXAGON MINING
4. BECTON DICKINSON
5. AMERICAN BATTERY FACTORY

- #2 MANAGEMENT INFORMATION SYSTEMS
- #8 SPACE SCIENCE
- #27 BEST BUSINESS SCHOOLS
- #47 MEDICINE
- #52 TOP PUBLIC SCHOOL
- #54 EDUCATION
- #69 UNDERGRAD ENGINEERING PROGRAMS
- #70 BEST COLLEGES FOR VETERANS
- #115 GLOBAL UNIVERSITY





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CONTACTS

ALLAN MENDELSBERG

Principal, Multi-Family Team

D +1 520 546 2721

M +1 520 490 2113

amendelsberg@picor.com

JOEY MARTINEZ

Principal, Multi-Family Team

D +1 520 546 2730

M +1 520 668 3858

jmartinez@picor.com

SUPPORT TEAM

LEXY PACHECO

Multi-Family Team, Assistant

D +1 520 546 2760

lpacheco@picor.com