



Loring Woods Mobile Home Park

Spectacular Property in Northern Maine

Aroostook County



Loring Woods Mobile Home Park

- 54 Pads
- 12 Owned Mobile Homes
- 19 Acres

Contact:

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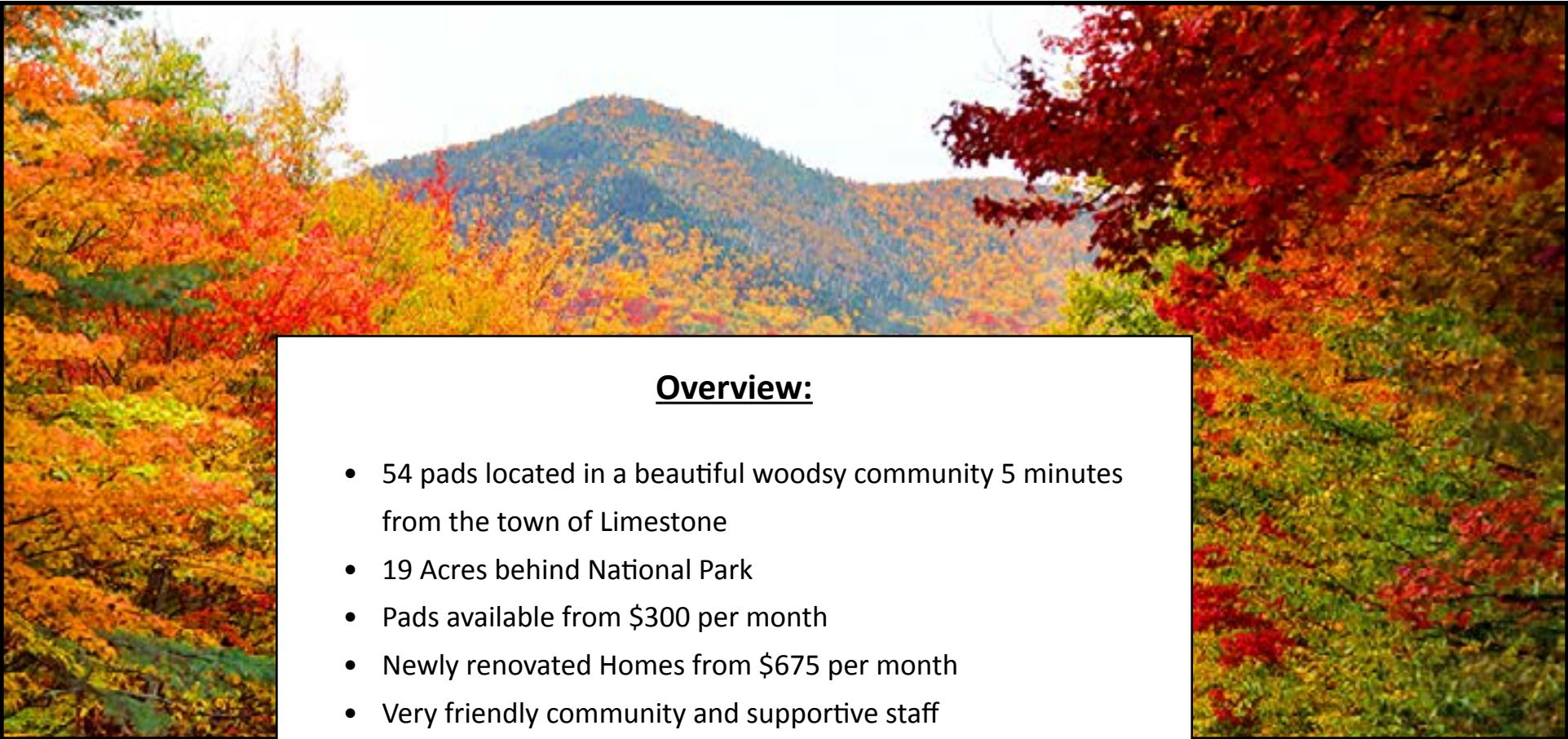
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Loring Woods Mobile Home Parks



Overview:

- 54 pads located in a beautiful woodsy community 5 minutes from the town of Limestone
- 19 Acres behind National Park
- Pads available from \$300 per month
- Newly renovated Homes from \$675 per month
- Very friendly community and supportive staff
- Handy to 89, schools, downtown, hospital and restaurants

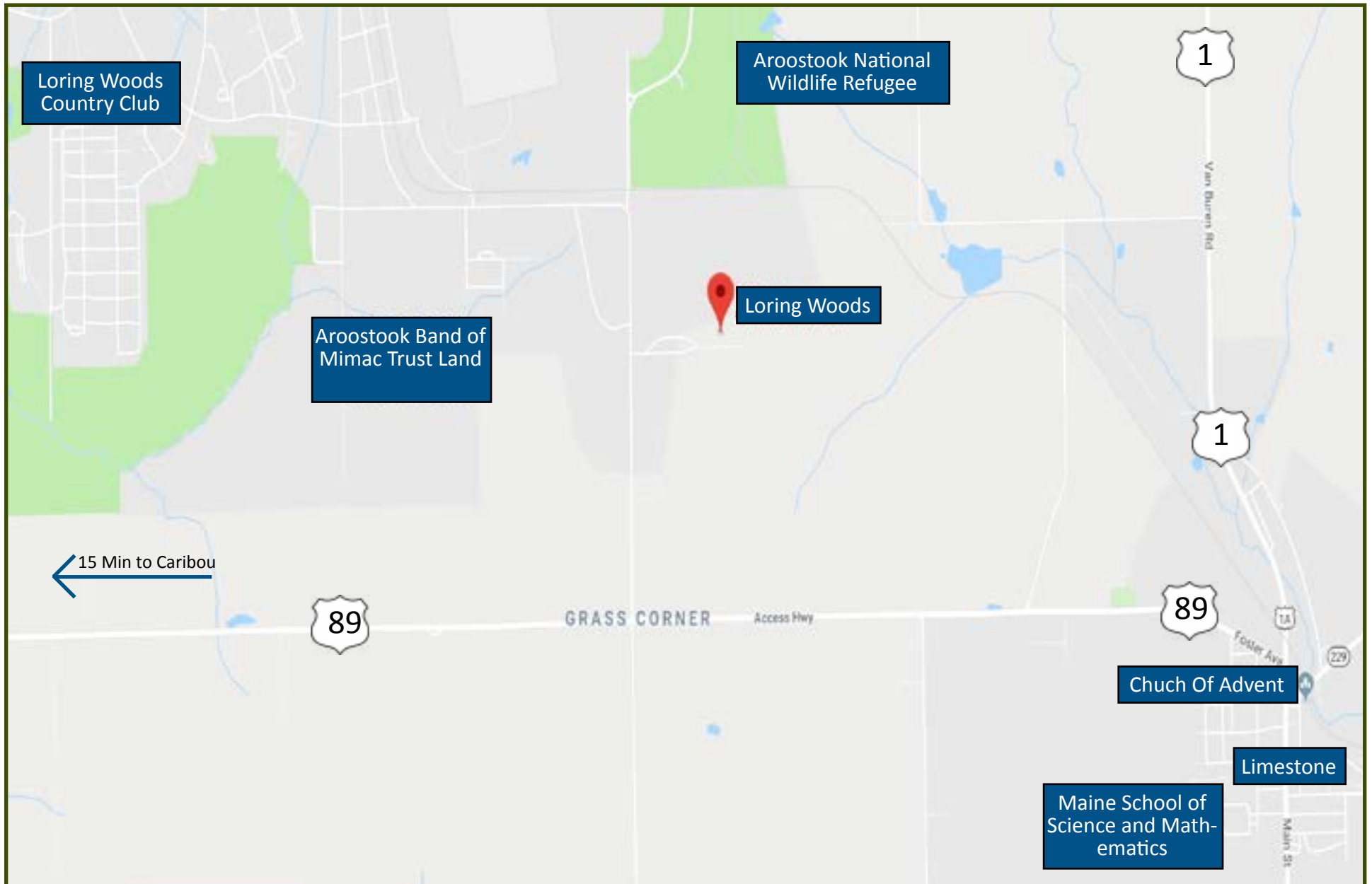
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Loring Woods Mobile Home Park

149 Loring Commerce Limestone, ME 04750





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Acreage of the Park:	19
Age of the Park	1960+/-
Is there additional land abutting this property that could supply potential park growth/expansion in the future?	Yes, and a possibility of a further 60 acres
PADS: How many pads?	
How many pads?	54
How many homes on concrete pads?	0
How many homes on gravel pads?	0
How many pads currently vacant?	44
Water Type (Private or Public)	Private
Type and size of supply lines?	1"
Sewer type:	
Is the Sewer Public or Private	Private
Roads: (Private, town approved, paved, gravel)	Private, Gravel Hardpack
Are the roads in the park maintained by the park?	Yes
Are individual driveways maintained by the park?	Yes
Is snow plowing and sanding of driveways the responsibility of the park owners?	Yes
Electricity:	
What type of electrical meters servicing each pad?	100 amps
How many are fuses?	0
How many are circuit breakers?	All
Who pays for the street lights in the park?	Owner





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Miscellaneous:	
Has the Maine Manufacturing Housing Board cited the MHP for any violations as a result of their annual inspection and/or complaints from park tenants?	Yes and were corrected
Are there any buried oil tanks in the park?	None to Seller's knowledge
How many sites have oil tanks?	Only the occupied sites
Does the current owner provide trash removal for each site?	Yes - Dumpster
How many vehicles are allowed to park on each site?	2
Are dogs allowed in this park?	Yes
Are there rules and regulations for this park?	Yes
Can you provide rent roll inclusive to the name of the tenants and length of occupancy?	Yes
Are there litigations currently pending?	Yes
To your knowledge, are there environmental issues factored into the relative value of the park?	No
Are copies of the submitted IRS schedule E statements available for the last three years?	Yes
Is there an age limit to the admission to the park?	No
Are older mobile homes allowed to enter this park?	The old units are in the process of being removed
How many of the mobile homes are owned by the Park owner?	3 Not being removed
Can you provide a copy of the bylaws of the park?	Yes
Looking at trends, do you anticipate further increases in this rate?	

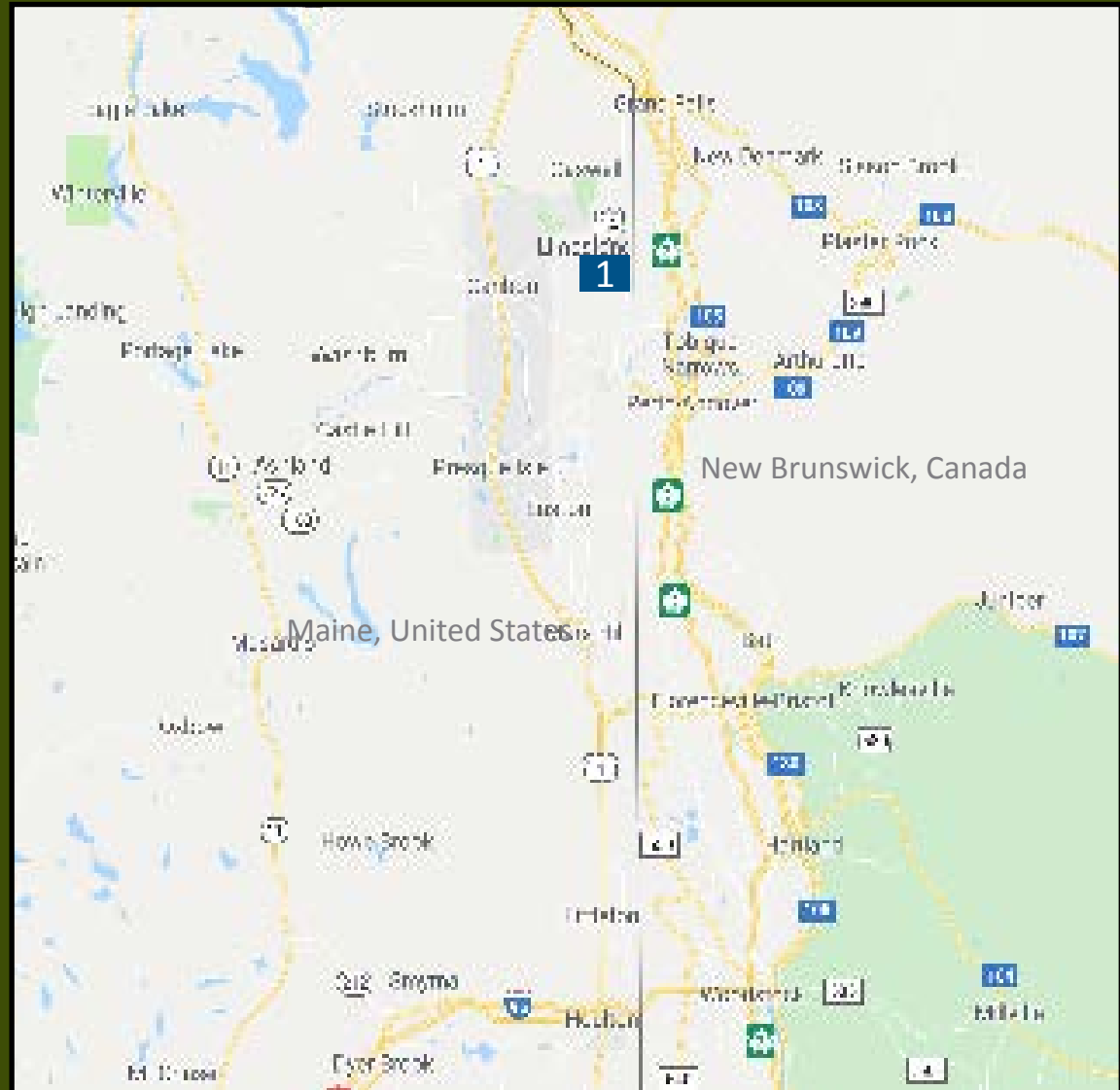




Loring Woods Mobile
Home Park

149 Loring Commerce
Limestone, ME 04750

LOCATION MAP





Financials

Income Statement

Loring Woods MHP

Account Name	2024/2025	2025/2026	2026/2027
Operating Income & Expense			
Effective Gross Income			
Income			
Rental income	\$ 11,700.00	\$ 12,240.00	\$ 30,240.00
Other Income	\$ -	\$ -	\$ -
Total Annual Income	\$ 11,700.00	\$ 12,240.00	\$ 30,240.00
Expenses			
Property Taxes	\$ 3,077.20	\$ 3,100.00	\$ 3,100.00
Taxes for Owned Homes	\$ 346.00	\$ 350.00	\$ 350.00
Electricity	\$ 1,873.00	\$ 2,000.00	\$ 2,000.00
Water and Sewer	\$ 2,236.00	\$ 2,400.00	\$ 2,400.00
Park Insurance	\$ 1,264.00	\$ 1,300.00	\$ 1,300.00
Park Owned Home Insurance	\$ 489.00	\$ 500.00	\$ 500.00
Maintenance & Repair	\$ 2,130.00	\$ 2,500.00	\$ 2,500.00
5% Management Fee	\$ 585.00	\$ 612.00	\$ 1,512.00
Park License	\$ 398.00	\$ 400.00	\$ 400.00
Reserves - \$250 per home	\$1,000	\$1,750	\$1,750
Gross Annual Expenses	\$ 13,398.20	\$ 14,912.00	\$ 15,812.00
NOI - Net Operating Income	\$ (1,698.20)	\$ (2,672.00)	\$ 14,428.00



Capital Improvements/ Assets

Water line repairs and replacement (ongoing)	\$15,000
Pump house repair	\$4,000
Well repairs	\$3,000
Power poles x6	\$3,500
Exterior Electrical panel upgrades (9 of 17 complete)	\$12,000
Sealing of road entrance	\$5,000
Underground wiring	\$4,000
13 home renovations	\$96,000
3 home acquisitions and delivery	\$25,000
Road repairs and maintenance	\$1,200
Six pad settings	\$3,500
Septic line repair and replacement (ongoing)	\$11,000
Manhole maintenance	\$1,200
Environmental -	
Removal of old electrical grid (on going)	
Landscaping:	
Tree removal/trimming (on going)	\$4,000
Park Trash Removal 22,000 lbs to date (on going)	\$4,000
Total to date	\$192,400



Vehicle and Equipment Inventory

Vehicles:	
2011 Dodge Ram 2500	\$16,000
2008 GMC 2500 & V plow	\$13,000
2005 Ford F-250 & V plow	\$8,000
2008 Ford F-350 Dump Body	\$18,000
2004 Ford Econoline Van	\$3,000
2002 Ford L-8000 W/Serco HV2000TM/H,Vac-tor/Sewer & Jet Rodder	\$6,000
1998 RV	\$4,000
	\$68,000
Electrical:	
Outlets	\$100
Outlet covers	\$20
Light switches	\$20
Switch covers	\$20
10/3 wire	\$150
10/2 wire	\$100
2awg service cable	\$100
Commercial carpet squares 2000 sq.ft.	\$2,000
Carpet 3000 sq.ft.	\$3,000
Coin-op Laundry 2 washers, 1 dryer	\$450
Washing machines x3	\$450
Dryers x3	\$450
	\$6,860

Equipment:	
Craftsman riding mowers x2	\$800
White riding mower x1	\$2,500
John Deer riding mower x1	\$2,000
Craftsman push mower x1	\$150
Huskvaughna Zero-Turn riding mower	\$2,500
Kawasaki tow behind bush hog	\$1,000
Weed-Whackers x2	\$300
Leaf blower x1	\$100
Equipment Trailer	\$800
Equipment Trailer - Split body	\$1,500
North Utility Trailer	\$1,000
Houlton Utility Trailer	\$1,000
Box Utility trailer	\$1,500
Mud Sucker Pump	\$800
Champion Generator	\$900
Predator Generators x2	\$1,500
Fortress 2 gal. Air Compressor	\$500
Trailer/Jack slide sys.	\$5,000
	\$23,850
Plumbing:	
PVC piping 1 1/4" to 6"	\$500
PVC fittings 1 1/4" to 6"	\$300
ABS Underground water lines 3/4" to 2"	\$100
	\$900



Vehicle and Equipment Inventory

Machinery:	
Fisher V-Plow	\$2,500
Fisher Straight-Plow	\$1,500
E35 Bobcat Excavator	\$55,000
New Holland LS170 Skid Steer	\$3,000
New Holland Skid Steer LS-3610	\$16,000
	\$78,000
Tools:	
Titanium Stick Welder	\$300
Paint Sprayer	\$100
Power Snake	\$300
20' Compressor Hose	\$100
Brad/Staple Gun	\$50
12 ton Bottle Jacks x5	\$1,000
Pex Crimp tool	\$100
Pex Cutter	\$100
20' Wire Puller	\$500
Furnace adjustment kit	\$1,200
Copper Pipe Flare tool	\$200
50' Plumbing Snake	\$200
25' Plumbing Snake	\$100
Electric pressure washer	\$400
Echo Chain saw	\$200
Extension cords x10	\$50
	\$4,900

Materials/Inventory:	
Refrigerators x5	\$750
Stoves x5	\$750
Windows x60	\$300
Doors x25	\$500
Furnace boxes x5	\$500
Furnace combustion chambers x2	\$200
Furnace gaskets x2 cases	\$50
Furnace primaries	\$500
Furnace burners	\$500
Fuel tanks (kero)	\$500
House furnace x1	\$250
Cabinets/Cupboards (variety)	\$1,000
Trim/Molding	\$500
Vinyl siding	\$1,500
Vinyl skirting	\$1,500
1/2" pex line 300'	\$200
3/4" pex line 75'	\$50
Pex fittings all sizes	\$200
Fan/lights x3	\$60
light fixtures	\$200
Faucets	\$500
Toilets	\$300
Stove Hoods x5	\$300
Paint 50 gal.	\$50
	\$11,160



Northern Maine Overview

Demographics/ County Overview:

- 6th Largest County by Population(67,653) in Maine out of 16 counties
- Median household income: \$39,021 as of 2013-2017, (in 2017 dollars)
- Median age is 46.9 years young
- Median Value of owner-occupied housing units, 2013-2017: \$97,000



County Facts:

- Incorporated March 16, 1839.
- Population is 5.4% of the State's total population.
- Aroostook is named for an Indian word meaning "beautiful river"
- Contains 2 cities, 55 towns, 11 plantations, and 110 unorganized townships.
- Aroostook County is larger than Connecticut and Rhode Island combined.

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Marketing Overview:

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