

\$199,000 - 8209 Highway 2301, Panama City

MLS® #730828

\$199,000

3 Bedroom, 3.00 Bathroom, 1,470 sqft
Residential on 2 Acres

No Named Subdivision, Panama City, FL

Property has 4 addresses. 2 park owned existing mobile homes on property that are leasing for a total of \$2080 a month.

Expenses are extremely low because of well and septic. All figures and info are supplied by Seller and are not guaranteed and should be verified. Electric is less than \$50 a month and Culligan has a water purifier rental for \$130 a mo. Taxes are \$945 a year or \$79 a month.

NOI around \$21,855 a year giving a Cap Rate of 10.98%. Both units have been extremely well appointed during the rehab process with new kitchen cabinets in both units. Both even have granite kitchen countertops. Unit 8213 up front is a 1bd/1ba. Unit 8211 in back is a 14' wide (not the normal 12) and is a 2bd/2ba. Both bedrooms have their own bathrooms.

One even has a garden tub and walk-in closet.

Both units have Central HVAC and most appliances are new. Both units have washers and dryers. You'll see the quality and very little deferred maintenance the Seller takes pride in. Seller has another MHP (MLS# 737012) and owns both land and all units. 11 paying rentals located appx 1.5 miles away at 6904 thru 6920 Penny Rd. Asking Price \$1.2M. Onsite Manager/Maintenance person takes care of both parks and is extremely trustworthy. Seller offering both properties at \$1.4M (savings of appx 100k). Cap Rate is currently 8.08%. The larger park has 2 vacant lots that used to have units on them. Let someone put a unit on each of those vacant lots for \$600 per unit raise rents by 7.5% and



your total Cap Rate would be 10.06% based on \$1.3M sale price. Call today for more details.

Built in 1980

Essential Information

MLS® #	730828
Price	\$199,000
Bedrooms	3
Bathrooms	3.00
Full Baths	3
Square Footage	1,470
Acres	1.81
Year Built	1980
Type	Residential
Sub-Type	Manufactured Home
Style	Mobile Home
Status	Active

Community Information

Address	8209 Highway 2301
Area	04 - Bay County - North
Subdivision	No Named Subdivision
City	Panama City
County	Bay
State	FL
Zip Code	32461

Amenities

Utilities	Electricity Available, Septic Available, Water Available
Features	Cleared

Interior

Heating	Central, Electric
Cooling	Central Air, Electric

Exterior

Lot Description	Cleared
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School Information

Elementary	Deer Point
Middle	Merritt Brown
High	Mosley

Additional Information

Date Listed	August 13th, 2022
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Listing Details

Listing Office	Realty One Group Emerald Coast
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Information Source: Bay County Association Of REALTORS® Multiple Listing Service