

Partnership Opportunity

Constructing an additional 48 mobile home pads on an existing 77-pad mobile home park

1885 Tappen
Notch Hill Road
Tappen, BC

PROPERTY HIGHLIGHTS

- » Shuswap Country Estates Mobile Home Park
- » 135.67-acre mobile home park



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BC
APARTMENT
INSIDER

Macdonald
COMMERCIAL

1885 TAPPEN NOTCH HILL ROAD

TAPPEN, BC

THE OPPORTUNITY

Macdonald Commercial is proud to present the opportunity to partner with the existing owner as an equity partner in efforts to expand the existing mobile home park by 48 pads.

LOCATION

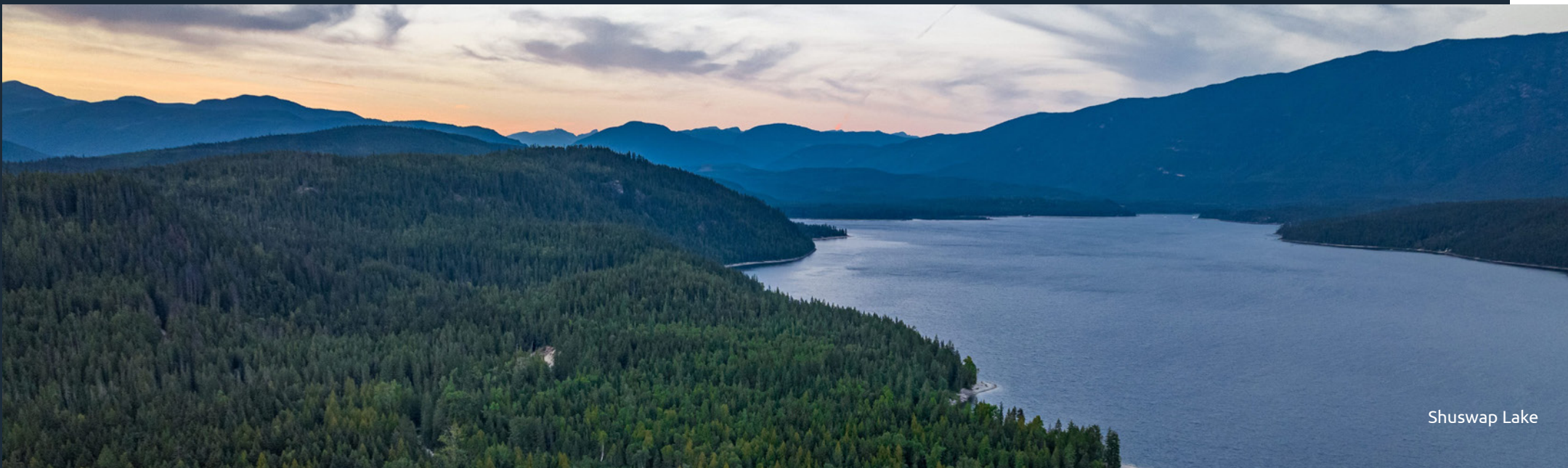
Located along Tappen Notch Hill Road, the park is approximately 20 minutes north from downtown Salmon Arm. The property is just 1.4 kilometres east of Trans-Canada Highway 1, providing tenants quick access to a main transportation route. The park is within close proximity to many towns on Shuswap Lake, a popular tourist destination for many British Columbians during the summer months. These towns see their respective populations balloon during the summer.

SALMON ARM

The City of Salmon Arm is situated almost exactly between two major Canadian cities, Vancouver and Calgary. Forestry has historically been the staple of Salmon Arm's economy and continue to play a major role to this day. Manufacturing, farming, and tourism are other drivers in the modern day economy of Salmon Arm. According to a 2021 census study, the City of Salmon Arm has a population of 16,065. This is a 7.5% increase from a 2016 census study. The median household income was \$63,646.



PROPERTY DETAILS



Shuswap Lake

IMPROVEMENTS

Situated on 135.67 acres, the park is currently improved with 77 mobile home pads. There is space for an additional 48 pads, giving the park exciting amount of upside! There is also a sewage treatment plant on the property – the lagoons and aeration is sufficient for the 48 additional homes. In addition, the existing water supply, treatment, and storage is also sufficient for the 48 additional homes to be added.

To date, ownership has spent \$1,400,000 on park expansion development.

A portion of the property is also used for farming, which will be contributing \$1,550 monthly by September 2023.

SUMMARY

CIVIC ADDRESSES

1885 Tappen Notch Hill Road, Tappen, BC

LAND USE

AG – Agricultural

NR – Neighbourhood Residential

FLOOR SPACE RATIO (FSR)

N/A

LEGAL DESCRIPTION

LOT 1, PLAN KAP34273, SECTION 33, TOWNSHIP 21, RANGE 10, MERIDIAN W6, KAMLOOPS DIV OF YALE LAND DISTRICT, FOR REFERENCE TO SHUSWAP COUNTRY ESTATES MHP SEE 70057.010 ET AL

PID

002-999-838

GROSS TAXES 2022

\$11,937.58

TENURE

There is a \$2,100,000 mortgage in place from Salmon Arm Savings and Credit Union

PARTNERSHIP TERMS

50% with \$750,000 being the purchase of shares and \$1,250,000 being a shareholder loan with it being first paid out.

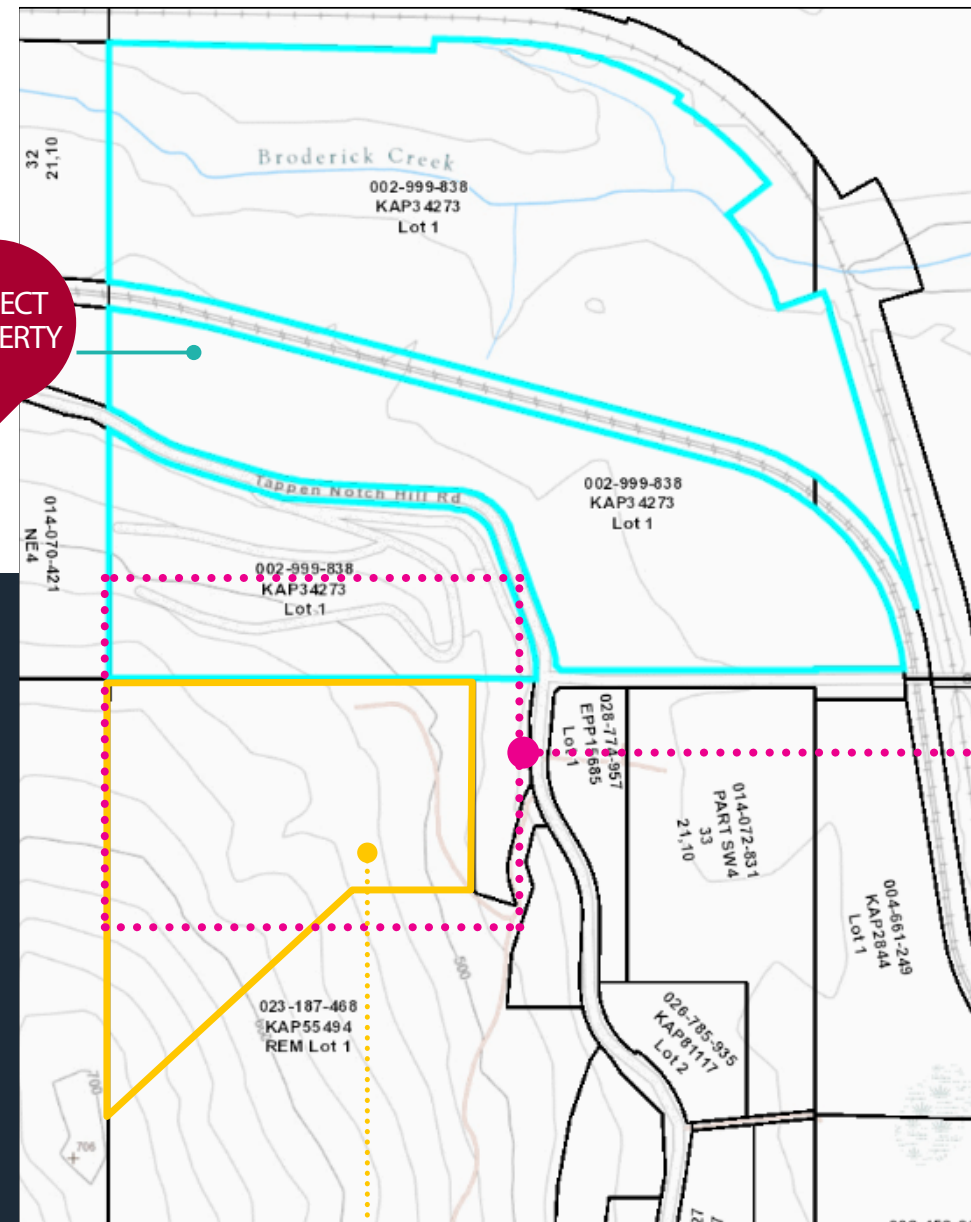
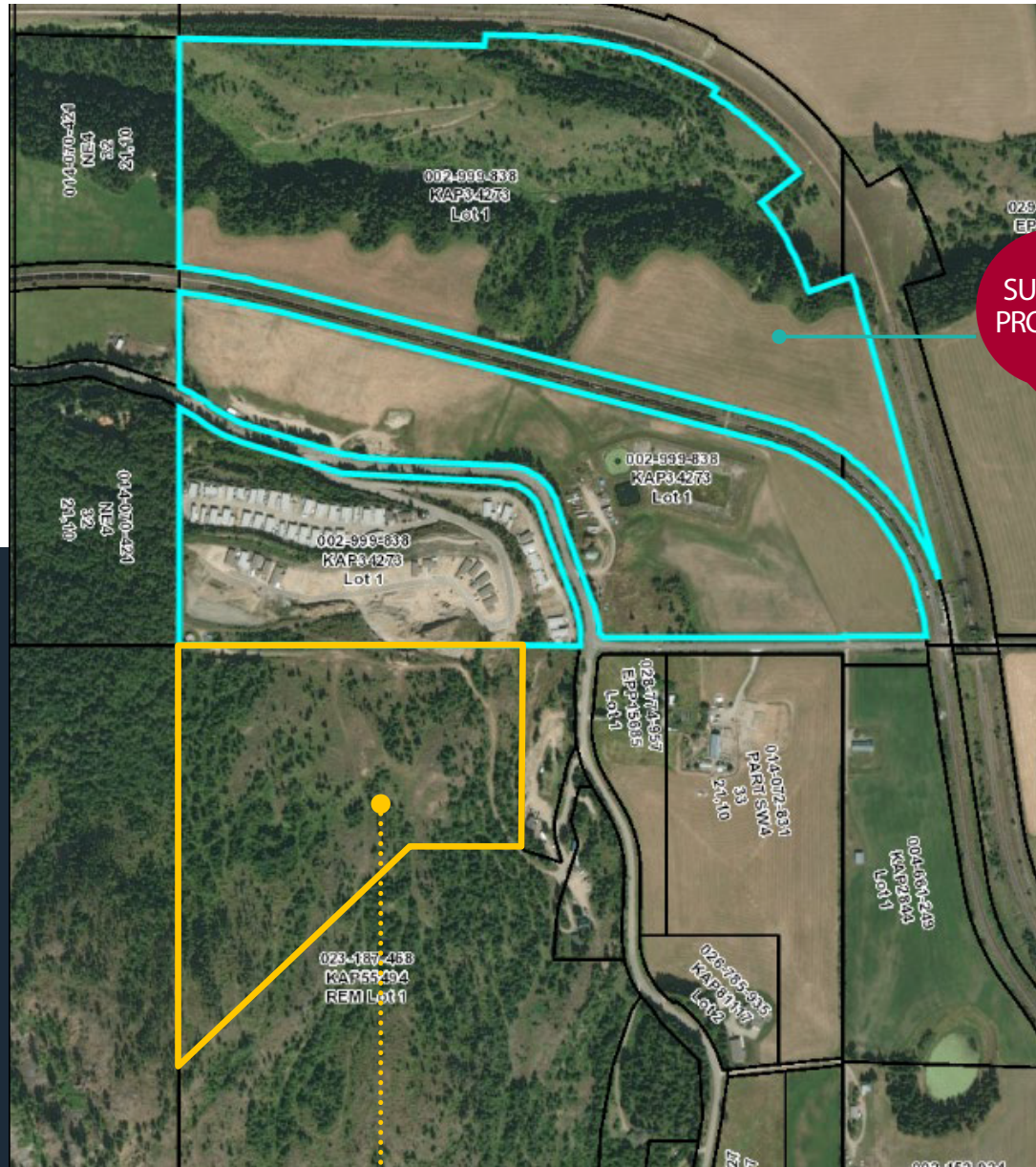
! IMPORTANT NOTICE

Please do not disturb tenants. Tours of the property will be arranged for the Buyer.

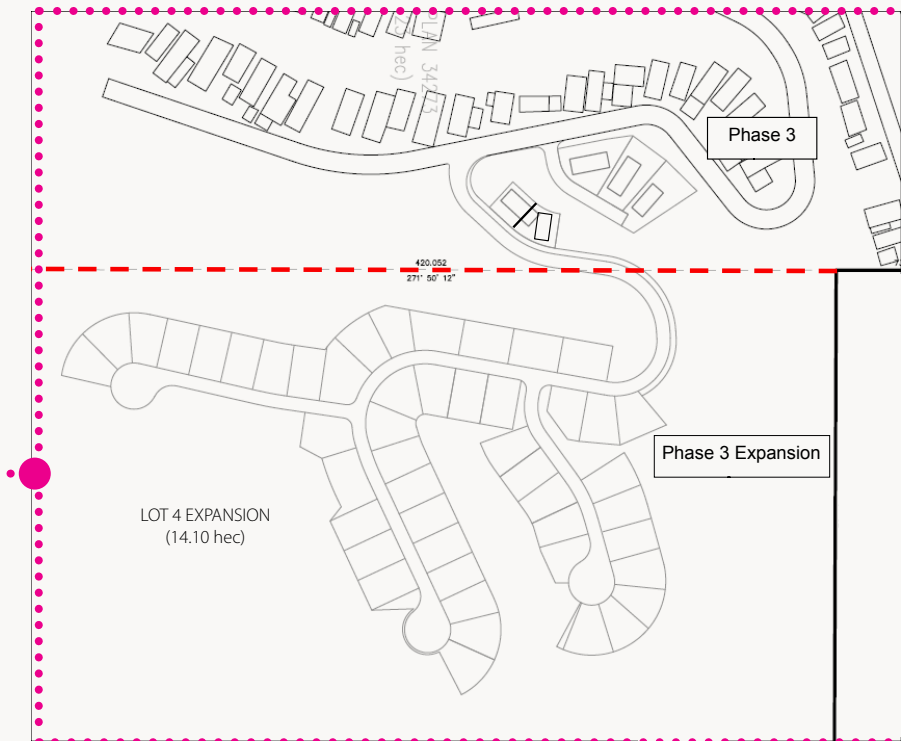
EXPANSION OPPORTUNITY

SITE VIEW OF PROPOSED AREAS FROM LOT 1, PLAN 34273

TOPOGRAPHIC VIEW OF PROPOSED AREA



PHASE 3 DEVELOPMENT AND PHASE 3 EXPANSION



PROPOSED PHASE 3 EXPANSION



RENT ROLL

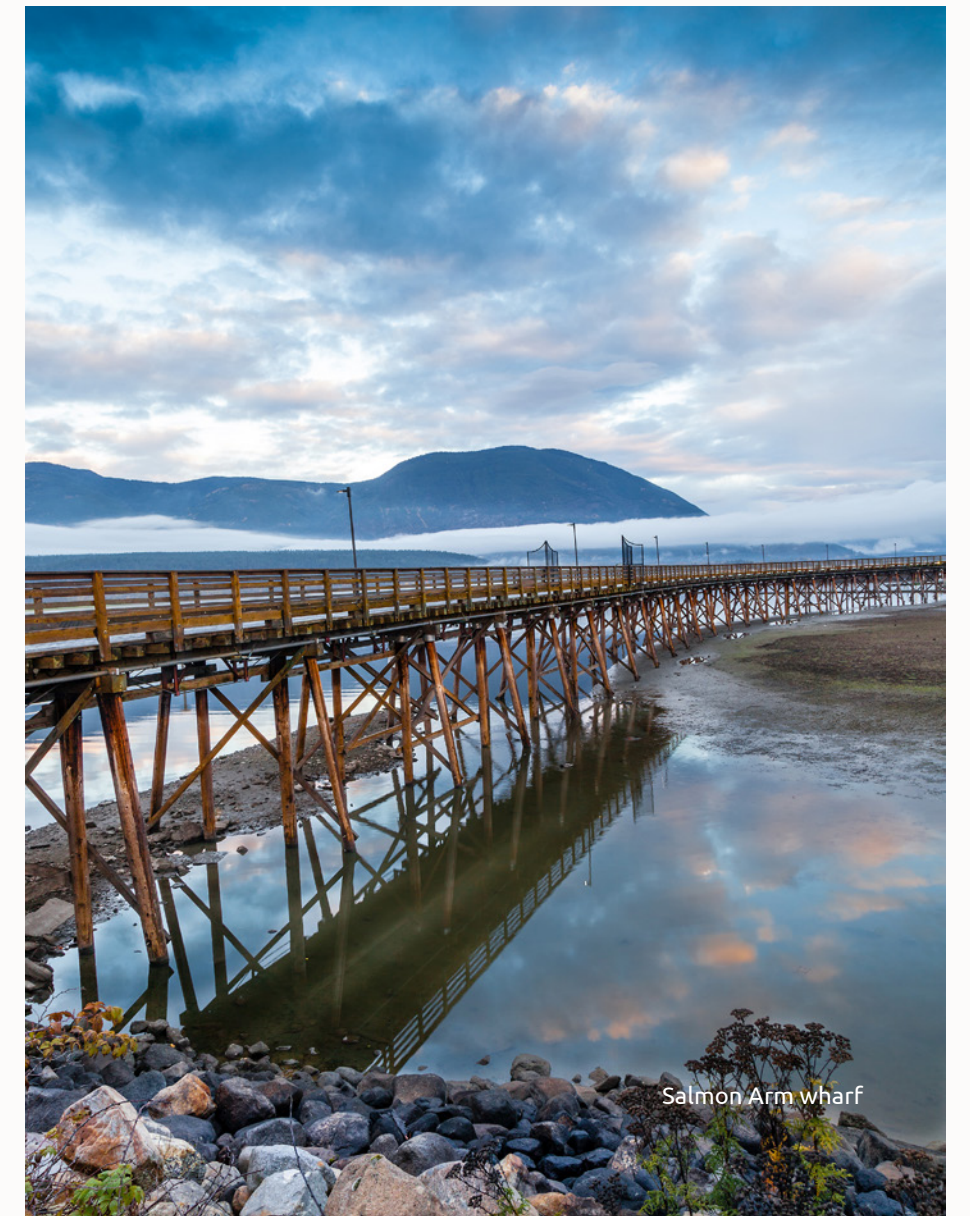
PAD	MONTHLY PAD RENTAL 2023	MONTHLY PAD RENTAL 2024	TOTAL ANNUAL RENT 2023	TOTAL ANNUAL RENT 2024
1	\$342.00	\$348.00	\$4,104.00	\$4,176.00
2	\$375.00	\$382.00	\$4,500.00	\$4,584.00
3	\$342.00	\$348.00	\$4,104.00	\$4,176.00
5	\$365.00	\$372.00	\$4,380.00	\$4,464.00
6	\$342.00	\$348.00	\$4,104.00	\$4,176.00
7	\$365.00	\$372.00	\$4,380.00	\$4,464.00
8	\$342.00	\$348.00	\$4,104.00	\$4,176.00
9	\$342.00	\$348.00	\$4,104.00	\$4,176.00
10	\$342.00	\$348.00	\$4,104.00	\$4,176.00
11	\$0.00	\$350.00	\$0.00	\$4,200.00
12	\$342.00	\$348.00	\$4,104.00	\$4,176.00
14	\$342.00	\$348.00	\$4,104.00	\$4,176.00
16	\$342.00	\$348.00	\$4,104.00	\$4,176.00
17	\$365.00	\$372.00	\$4,380.00	\$4,464.00
18	\$342.00	\$348.00	\$4,104.00	\$4,176.00
19	\$342.00	\$348.00	\$4,104.00	\$4,176.00
20	\$342.00	\$348.00	\$4,104.00	\$4,176.00
21	\$342.00	\$348.00	\$4,104.00	\$4,176.00
22	\$342.00	\$348.00	\$4,104.00	\$4,176.00
23	\$342.00	\$348.00	\$4,104.00	\$4,176.00
24	\$342.00	\$348.00	\$4,104.00	\$4,176.00
25	\$365.00	\$372.00	\$4,380.00	\$4,464.00
26	\$0.00	\$0.00	\$0.00	\$0.00
27	\$342.00	\$348.00	\$4,104.00	\$4,176.00
28	\$342.00	\$348.00	\$4,104.00	\$4,176.00
29	\$342.00	\$348.00	\$4,104.00	\$4,176.00
30	\$342.00	\$348.00	\$4,104.00	\$4,176.00
31	\$342.00	\$348.00	\$4,104.00	\$4,176.00
32	\$365.00	\$372.00	\$4,380.00	\$4,464.00
33	\$342.00	\$348.00	\$4,104.00	\$4,176.00
34	\$365.00	\$372.00	\$4,380.00	\$4,464.00
35	\$342.00	\$348.00	\$4,104.00	\$4,176.00
36	\$342.00	\$348.00	\$4,104.00	\$4,176.00
37	\$342.00	\$348.00	\$4,104.00	\$4,176.00
38	\$342.00	\$348.00	\$4,104.00	\$4,176.00
39	\$342.00	\$348.00	\$4,104.00	\$4,176.00
40	\$342.00	\$348.00	\$4,104.00	\$4,176.00
41	\$342.00	\$348.00	\$4,104.00	\$4,176.00
42	\$342.00	\$348.00	\$4,104.00	\$4,176.00

PAD	MONTHLY PAD RENTAL 2023	MONTHLY PAD RENTAL 2024	TOTAL ANNUAL RENT 2023	TOTAL ANNUAL RENT 2024
43	\$342.00	\$348.00	\$4,104.00	\$4,176.00
44	\$342.00	\$348.00	\$4,104.00	\$4,176.00
45	\$342.00	\$348.00	\$4,104.00	\$4,176.00
46	\$342.00	\$348.00	\$4,104.00	\$4,176.00
47	\$365.00	\$372.00	\$4,380.00	\$4,464.00
48	\$342.00	\$348.00	\$4,104.00	\$4,176.00
49	\$342.00	\$348.00	\$4,104.00	\$4,176.00
50	\$365.00	\$372.00	\$4,380.00	\$4,464.00
51	\$342.00	\$348.00	\$4,104.00	\$4,176.00
52	\$420.00	\$436.00	\$5,040.00	\$5,232.00
53	\$394.00	\$401.00	\$4,728.00	\$4,812.00
54	\$394.00	\$401.00	\$4,728.00	\$4,812.00
55	\$394.00	\$401.00	\$4,728.00	\$4,812.00
56	\$420.00	\$428.00	\$5,040.00	\$5,136.00
57	\$394.00	\$401.00	\$4,728.00	\$4,812.00
58	\$394.00	\$401.00	\$4,728.00	\$4,812.00
59	\$420.00	\$428.00	\$5,040.00	\$5,136.00
60	\$420.00	\$428.00	\$5,040.00	\$5,136.00
61	\$420.00	\$428.00	\$5,040.00	\$5,136.00
62	\$394.00	\$401.00	\$4,728.00	\$4,812.00
63	\$394.00	\$401.00	\$4,728.00	\$4,812.00
65	\$394.00	\$401.00	\$4,728.00	\$4,812.00
66	\$394.00	\$401.00	\$4,728.00	\$4,812.00
67	\$394.00	\$401.00	\$4,728.00	\$4,812.00
68	\$394.00	\$401.00	\$4,728.00	\$4,812.00
69	\$394.00	\$401.00	\$4,728.00	\$4,812.00
70	\$394.00	\$401.00	\$4,728.00	\$4,812.00
71	\$394.00	\$401.00	\$4,728.00	\$4,812.00
72	\$420.00	\$428.00	\$5,040.00	\$5,136.00
73	\$394.00	\$401.00	\$4,728.00	\$4,812.00
74	\$394.00	\$401.00	\$4,728.00	\$4,812.00
75	\$394.00	\$401.00	\$4,728.00	\$4,812.00
76	\$394.00	\$401.00	\$4,728.00	\$4,812.00
78	\$449.00	\$457.00	\$5,388.00	\$5,484.00
79	\$420.00	\$436.00	\$5,040.00	\$5,232.00
80	\$420.00	\$436.00	\$5,040.00	\$5,232.00
81	\$420.00	\$436.00	\$5,040.00	\$5,232.00
82	\$394.00	\$401.00	\$4,728.00	\$4,812.00
84	\$394.00	\$401.00	\$4,728.00	\$4,812.00

TOTAL \$28,058.00 \$28,945 \$336,696.00 \$347,340.00

INCOME & EXPENSE STATEMENT

	2023	2024
GROSS INCOME		
Gross Rental	\$336,696	\$347,340
Less Vacancy 1.0%.....	(\$3,367)	(\$3,473)
Telus.....	\$3,144	\$3,144
Farming Income	\$18,600	\$18,600
Total Gross Income.....	\$355,073	\$365,611
EXPENSES		
Total Expenses.....	\$134,928	\$138,932
Total Operating Income	\$220,145	\$226,679



Salmon Arm wharf

CASHFLOW PROJECTION

	2023	2024	2025	2026	2027	2028	TOTAL
Lot Development	-\$250,000	-\$400,000	-\$600,000	-\$600,000	-\$400,000	-\$2,250,000	-\$2,250,000
HOME SALES							
\$70,000 net profit per sale		\$700,000	\$700,000	\$700,000	\$700,000	\$560,000	\$3,360,000
Net Cash Flow From Rents	\$50,000	\$130,000	\$230,000	\$310,000	\$390,000	\$470,000	\$1,530,000
Interest on Investors S/L	\$62,500	-\$72,500	-\$54,500	-\$40,850	-\$22,400		-\$252,750
Net Cash Flow Per Year	\$262,500	\$357,500	\$275,500	\$369,150	\$667,600	\$1,030,000	\$2,437,250
Investor S/L Acct	\$1,250,000	\$200,000	\$357,500	\$275,500	\$369,150	\$447,850	
Total Investor S/L Account	\$1,250,000	\$1,450,000	\$1,092,500	\$817,000	\$447,850	\$0	
R Hagglund S/L Acct Opening Balance	\$400,000	\$200,000				\$219,750	
Share Sale Proceed	\$500,000						
Land Transfer	\$400,000						
TOTAL HAGGLUND S/L ACCOUNT	\$1,300,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,280,250	



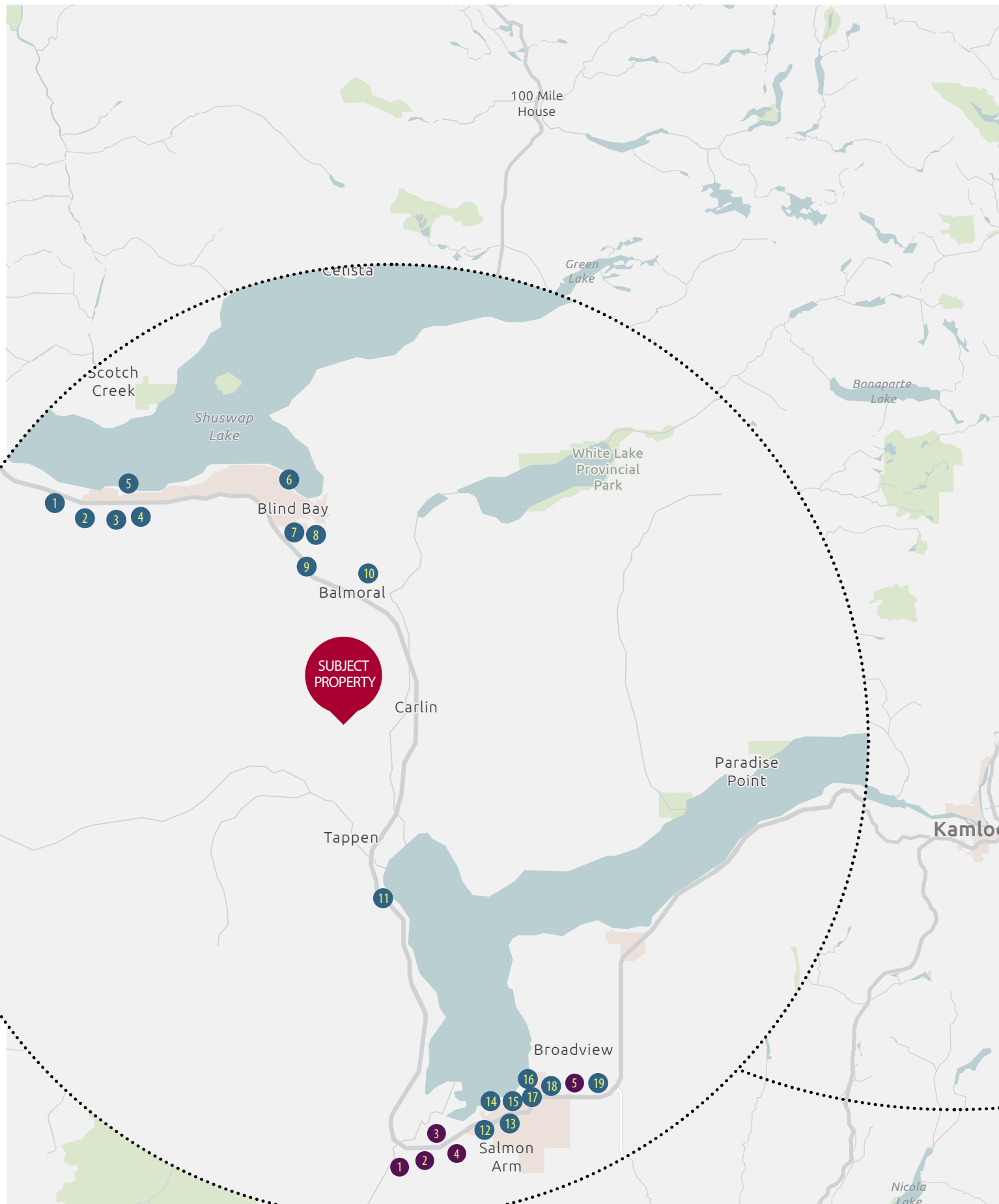
AMENITIES

● CAFÉS / RESTAURANTS

1. Steamers Coffee Co.
2. Stratis Mediterranean Grill
3. Frankie's Pizza
4. Sorrento pizza & ice-cream
5. Copper Island Pub Bar & Grill
6. BaySide Grill
7. Timber Shuswap
8. Rancher's Pizzeria and Bar
9. Spinnaker Cafe
10. Duffer's Grill and Lounge
11. Tappen Esso Restaurant
12. Jane's Place
13. PJ's Restaurant
14. Starbucks
15. Wendy's
16. Nineteen05 Kitchen & Raw Bar
17. Cantina Vallarta
18. AnDiamo
19. McDonald's

● SHOPPING

1. DeMille's Farm Market
2. Pedro Gonzales
3. Walmart Supercentre
4. Save-On-Foods
5. Askew's Foods



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