

MOUNTAIN VIEW MOBILE ESTATES & STORAGE

310 Falck St | Mountain View, MO 65548

MHP & Self-Storage
Investment Opportunity

Offering Memorandum



MATTHEWS™

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PROPERTY OVERVIEW

**Mountain View Mobile
Estates & Storage**
310 Falck St | Mountain View, MO



INVESTMENT SUMMARY

\$2,300,000

List Price

133

Non-Climate Controlled Units

100%

Physical Occupancy

88%

Economic Occupancy

8.81%

In-Place Cap Rate

±18,060

NRSF

±20.4

Total Acres

67

Total MHP Lots

30

Park Owned Homes (POH)

7

Tenant Owned Homes (TOH)



INVESTMENT HIGHLIGHTS

Property Highlights

- On-site manager's office
- In-place NOI = \$202,632
- 32.6% expense ratio
- Expansion Opportunity

Self Storage Highlights

- ±18,060 NRSF
- 133 NCC units
- 100% Physical Occupancy
- 88% Economic Occupancy
- 8.1 SF per capita in 5-mile radius

Mobile Home Park Highlights

- 67 Total Lots
- 30 POH
- 7 TOH
- 34 Occupied Homes
- 91% Physical Occupancy
- Separately Metered City Utilities – electric, water, sewer, and trash



PROPERTY PHOTOS





+ Mercy St. Francis Hospital
±25 Beds

🏠 New Development
Fox Circle / Deer Park Lane Area



🎓 Liberty High School
±6.5 Miles away
±1,908 Students



Smith Flooring



60 ±9,000 VPD

Mountain View Family
Youth Center

✈️ Mountain View Airport
±1.2 Miles Away

🏌️ Mountain View
Golf Course

Subject Property

17

🏠 New Development
Highway 17 Rural Residential Corridor

FINANCIAL OVERVIEW

**Mountain View Mobile
Estates & Storage**

310 Falck St | Mountain View, MO



STORAGE UNIT MIX

Non-Climate Controlled

Dimensions			Unit SF	Total Units	Occupied	Total Rentable SF	Current Rent	Monthly Income
5	X	8	40	18	18	720	\$28	\$504
8	X	10	80	6	6	480	\$35	\$210
10	X	10	100	15	15	1,500	\$40	\$600
10	X	12	120	2	2	240	\$45	\$90
10	X	15	150	68	68	10,200	\$50	\$3,400
10	X	16	160	3	3	480	\$50	\$150
10	X	20	200	15	15	3,000	\$55	\$825
12	X	20	240	2	2	480	\$60	\$120
10	X	24	240	4	4	960	\$65	\$260
Totals				133	133	±18,060 SF		\$6,159

MHP RENT ROLL

Lot #	Tenant	Rental Status	Rent Amount	Type
1	-	Vacant	-	-
2	-	Vacant	-	-
3	-	Vacant	-	-
4	-	Vacant	-	-
5	-	Vacant	-	-
6	-	Vacant	-	-
7	-	Vacant	-	-
8	-	Vacant	-	-
9	3 BR/1 Bath	Occupied	\$660	POH
10	-	Vacant	-	-
11	3 BR/2 Bath	Occupied	\$725	POH
12A	3 BR/2 Bath	Vacant	-	POH
12B	3 BR/2 Bath	Vacant	-	POH
13	3 BR/2 Bath	Occupied	\$725	POH
14	-	Vacant	-	-
15	-	Vacant	-	-
16	3 BR/2 Bath	Occupied	\$725	POH
17	-	Vacant	-	-
18	-	Vacant	-	-
19	unknown	Occupied	\$175	TOH
20A	1 BR/1 Bath	Occupied	\$450	POH
20B	1 BR/1 Bath	Occupied	\$675	POH
21	-	Vacant	-	-
22	2 BR/2 Bath	Vacant	-	POH
23	3 BR/2 Bath	Occupied	\$725	POH
24	unknown	Occupied	\$175	TOH
25	3 BR/2 Bath	Occupied	\$575	POH
26	2 BR/1 Bath	Occupied	\$575	POH
27	-	Vacant	-	-
28	3 BR/2 Bath	Occupied	\$725	POH
29	2 BR/2 Bath	Occupied	\$625	POH
30	-	Vacant	-	-

MHP RENT ROLL

Lot #	Tenant	Rental Status	Rent Amount	Type
31	3 BR/2 Bath	Occupied	\$725	POH
32	3 BR/2 Bath w/carport	Occupied	\$700	POH
33	-	Vacant	-	-
34	-	Vacant	-	-
35	2 BR/2 Bath	Occupied	\$650	POH
36	-	Vacant	-	-
37	-	Vacant	-	-
38	-	Vacant	-	-
39	unknown	Occupied	\$170	TOH
40	3 BR/2 Bath	Occupied	\$775	POH
41	3 BR/2 Bath	Occupied	\$600	POH
42	2 BR/2 Bath	Occupied	\$550	POH
43	3 BR/1 Bath	Occupied	\$650	POH
44	-	Vacant	-	-
45	2 BR/2 Bath	Occupied	\$625	POH
46	3 BR/2 Bath	Occupied	\$725	POH
47	-	Vacant	-	-
48	3 BR/2 Bath	Occupied	\$525	POH
49	3 BR/2 Bath	Occupied	\$675	POH
50	2 BR/1 Bath	Occupied	\$600	POH
51	-	Vacant	-	-
52	3 BR/2 Bath	Occupied	\$725	POH
53	-	Vacant	-	-
54	-	Vacant	-	-
55	3 BR/1 Bath	Occupied	\$675	POH
56	unknown	Occupied	\$155	TOH
57	unknown	Occupied	\$250	TOH
58	-	Vacant	-	-
59	-	Vacant	-	-
60	-	Vacant	-	-
61	3 BR/2 Bath	Occupied	\$700	POH
62	-	Vacant	-	-

MHP RENT ROLL

Lot #	Tenant	Rental Status	Rent Amount	Type
63	unknown	Occupied	\$185	TOH
64	-	Vacant		
65	3 BR/2 Bath	Occupied	\$700	POH
66	unknown	Occupied	\$165	TOH
67	-	Vacant		

Effective Rental Income	\$19,060
Total POH	30
Total TOH	7
Total Homes	37
Occupied POH	27
Occupied TOH	7
Total Occupied Homes	34



OPERATING STATEMENT

	Current		Per SF	Year 1		Per SF
Income						
Gross Scheduled Rent	\$73,908		\$4.09	\$81,299		\$4.50
Economic Vacancy	(\$8,225)	11.1%	(\$0.46)	(\$10,569)	13.0%	(\$0.59)
Total Vacancy	(\$8,225)		(\$0.46)	(\$10,569)		(\$0.59)
Economic Occupancy	88.87%			87.00%		
Effective Rental Income	\$65,683		\$3.64	\$70,730		\$3.92
Other Income						
Late & Other Fees	\$2,303		\$0.13	\$2,349		\$0.13
Tenant Insurance	\$505		\$0.03	\$2,394		\$0.13
MHP Income	\$232,323		\$12.86	\$239,293		\$13.25
Total Other Income	\$235,131		\$13.02	\$244,036		\$13.51
Effective Gross Income	\$300,814		\$16.66	\$314,766		\$17.43
Expenses						
Real Estate Taxes	\$7,161		\$0.40	\$7,304		\$0.40
Insurance	\$22,086		\$1.22	\$22,528		\$1.25
Utilities & Software	\$10,177		\$0.56	\$10,381		\$0.57
Lawn & Land Care	\$5,156		\$0.29	\$5,259		\$0.29
Telephone, Internet, & Security	\$3,670		\$0.20	\$3,743		\$0.21
Advertising & Promotion	\$462		\$0.03	\$471		\$0.03
Bank Service Charges & Merchant Fees	\$267		\$0.01	\$272		\$0.02
Contract Labor	\$15,448		\$0.86	\$15,757		\$0.87
Dues, Memberships, Licenses & Fees	\$370		\$0.02	\$377		\$0.02
Legal, Eviction Fees, & Pro Fees	\$5,600		\$0.31	\$5,712		\$0.32
Postage, Delivery, Supplies	\$1,555		\$0.09	\$1,586		\$0.09
Repairs & Maintenance	\$11,189		\$0.62	\$11,413		\$0.63
Payroll	\$0		\$0.00	\$10,000		\$0.55
Management Fee	\$15,041	5.0%	\$0.83	\$15,738	5.0%	\$0.87
Total Expenses	\$98,182		\$5.44	\$110,542		\$6.12
Expenses as % of EGI	32.6%			35.1%		
Net Operating Income	\$202,632		\$11.22	\$204,224		\$11.31

10 YEAR CASH FLOW

Income	Current	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Gross Scheduled Rent	\$73,908	\$81,299	\$83,738	\$86,250	\$88,837	\$91,503	\$94,248	\$97,075	\$99,987	\$102,987	\$106,076
Total Vacancy	(\$8,225)	(\$10,569)	(\$8,374)	(\$6,037)	(\$6,219)	(\$6,405)	(\$6,597)	(\$6,795)	(\$6,999)	(\$7,209)	(\$7,425)
Total Vacancy as % of	11.13%	13.00%	10.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Effective Rental Income	\$65,683	\$70,730	\$75,364	\$80,212	\$82,619	\$85,097	\$87,650	\$90,280	\$92,988	\$95,778	\$98,651
Other Income											
Late & Other Fees	\$2,303	\$2,349	\$2,503	\$2,664	\$2,744	\$2,826	\$2,911	\$2,998	\$3,088	\$3,181	\$3,276
Tenant Insurance	\$505	\$2,394	\$3,352	\$4,788	\$4,788	\$4,788	\$4,788	\$4,788	\$4,788	\$4,788	\$4,788
Apartment Rent	\$232,323	\$239,293	\$246,471	\$253,866	\$261,482	\$269,326	\$277,406	\$285,728	\$294,300	\$303,129	\$312,223
Total Other Income	\$235,131	\$244,036	\$252,326	\$261,318	\$269,013	\$276,940	\$285,105	\$293,514	\$302,176	\$311,098	\$320,287
Effective Gross Income	\$300,814	\$314,766	\$327,690	\$341,530	\$351,632	\$362,038	\$372,755	\$383,794	\$395,164	\$406,876	\$418,938
Expenses											
Real Estate Taxes	\$7,161	\$7,304	\$10,956	\$11,175	\$11,399	\$11,627	\$11,859	\$12,097	\$12,339	\$12,585	\$12,837
Insurance	\$22,086	\$22,528	\$22,978	\$23,438	\$23,907	\$24,385	\$24,872	\$25,370	\$25,877	\$26,395	\$26,923
Utilities & Software	\$10,177	\$10,381	\$10,589	\$10,800	\$11,016	\$11,236	\$11,461	\$11,690	\$11,924	\$12,162	\$12,406
Lawn & Land Care	\$5,156	\$5,259	\$5,364	\$5,472	\$5,581	\$5,693	\$5,806	\$5,923	\$6,041	\$6,162	\$6,285
Telephone, Internet, & Security	\$3,670	\$3,743	\$3,818	\$3,895	\$3,973	\$4,052	\$4,133	\$4,216	\$4,300	\$4,386	\$4,474
Advertising & Promotion	\$462	\$471	\$481	\$490	\$500	\$510	\$520	\$531	\$541	\$552	\$563
Bank Service Charges & Merchant Fees	\$267	\$272	\$278	\$283	\$289	\$295	\$301	\$307	\$313	\$319	\$325
Contract Labor	\$15,448	\$15,757	\$16,072	\$16,394	\$16,721	\$17,056	\$17,397	\$17,745	\$18,100	\$18,462	\$18,831
Dues, Memberships, Licenses & Fees	\$370	\$377	\$385	\$393	\$400	\$409	\$417	\$425	\$434	\$442	\$451
Legal, Eviction Fees, & Pro Fees	\$5,600	\$5,712	\$5,826	\$5,943	\$6,062	\$6,183	\$6,307	\$6,433	\$6,561	\$6,693	\$6,826
Postage, Delivery, Supplies	\$1,555	\$1,586	\$1,618	\$1,650	\$1,683	\$1,717	\$1,751	\$1,786	\$1,822	\$1,858	\$1,896
Repairs & Maintenance	\$11,189	\$11,413	\$11,641	\$11,874	\$12,111	\$12,354	\$12,601	\$12,853	\$13,110	\$13,372	\$13,639
Payroll	\$0	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$11,262	\$11,487	\$11,717	\$11,951
Management Fee	\$15,041	\$15,738	\$16,385	\$17,077	\$17,582	\$18,102	\$18,639	\$19,190	\$19,739	\$20,344	\$20,947
Total Expenses	\$98,182	\$110,542	\$116,590	\$119,287	\$121,836	\$124,441	\$127,104	\$129,825	\$132,606	\$135,449	\$138,354
Net Operating Income	\$202,632	\$204,224	\$211,100	\$222,243	\$229,796	\$237,596	\$245,651	\$253,969	\$262,558	\$271,427	\$280,584

MARKET OVERVIEW

**Mountain View Mobile
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310 Falck St | Mountain View, MO



MOUNTAIN VIEW, MO

Market Demographics



2,648
Total Population

\$51,005
Median HH Income

1,065
of Households

60.1%
Homeownership Rate

1,121
Employed Population

7.4%
% Bachelor's Degree

46.2
Median Age

\$114,900
Median Property Value

Local Market Overview

Mountain View is located in south-central Missouri within Howell County, positioned along U.S. Route 60 between Willow Springs and West Plains. The area sits on the edge of the Ozarks, surrounded by forested hills, rivers, and conservation land that shape both the landscape and local recreation. Residents have access to nearby natural destinations such as the Eleven Point National Scenic River, Mark Twain National Forest, and several state parks, offering opportunities for fishing, floating, camping, and hiking throughout the year.

The community serves as a local center for agriculture, small business, and regional services for surrounding rural areas. Schools, parks, local shops, and community events provide gathering places for residents, while nearby cities like West Plains offer additional healthcare, higher education, and retail options within a short drive. With its location along a major highway corridor and proximity to the Ozark Highlands, Mountain View provides access to both everyday amenities and outdoor recreation across southern Missouri.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,152	3,490	4,802
Current Year Estimate	1,172	3,572	4,847
2020 Census	1,202	3,574	4,847
Growth Current Year-Five-Year	-1.69%	-2.30%	-0.93%
Growth 2020-Current Year	-2.55%	-0.05%	-0.01%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	489	1,475	1,997
Current Year Estimate	498	1,497	2,018
2020 Census	498	1,491	2,001
Growth Current Year-Five-Year	-1.86%	-1.47%	-1.02%
Growth 2020-Current Year	-0.06%	0.37%	0.84%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$61,698	\$63,437	\$64,310



Economic Drivers for Self Storage in Howell County, MO

Several economic factors in Howell County, Missouri influence demand for self-storage and help support long-term occupancy. The county's economy is anchored by **healthcare, education, agriculture, retail trade, and light manufacturing**, with major employers including Ozarks Healthcare, Missouri State University–West Plains, and regional distribution and service businesses. These sectors bring a **steady base of employees, students, and contract workers** who often need temporary or seasonal storage during relocations, job changes, or housing transitions. Healthcare and education in particular generate consistent population movement through staff turnover, traveling professionals, and student housing cycles, which typically **increases demand for smaller storage units**.

Economic Drivers for Mobile Homes in Howell County, MO

Affordable Housing Demand: Howell County has a large share of residents working in healthcare, retail, agriculture, and service industries where attainable housing options are important. A mobile home park can provide lower-cost housing compared to site-built homes or apartments, helping meet demand from local workers and families.

Population Stability and Occupancy: Mobile home parks tend to experience lower turnover than many other rental property types because residents often own their homes and rent the lot. This can create more stable occupancy and consistent lot rent revenue for property owners.

Complementary Use with Self-Storage: Combining a mobile home park with self-storage can create operational synergies. Residents frequently need storage for tools, vehicles, outdoor equipment, or household overflow, which can help support on-site storage occupancy.

Demand from Downsizing and Fixed-Income Residents: Howell County has a relatively older population compared to national averages. Mobile home communities can appeal to retirees or residents on fixed incomes who want lower housing costs while remaining near local services, healthcare, and family.

Regional Housing Supply Constraints: Rural counties in the Ozarks often face limited new housing development due to construction costs and financing challenges. Mobile home parks can help fill this gap by adding housing capacity without requiring large-scale residential construction.

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