B & B Mobile Home Park

105 Deerview Drive | Rutherfordton, NC 28139

Manufactured Housing Investment Opportunity

Offering Memorandum

18-Space Community with Expansion Upside | Below-Market Rents | Turnkey Investment

MATTHEWS™

Exclusively Listed By

MATTHEWS™

Arthur Varela
Associate
+1 (949) 287-5862
arthur.varela@matthews.com
License No. 02192307 (CA)

Chad Kurz
EVP & Managing Director
+1 (949) 662-2252
chad.kurz@matthews.com
License No. 01911198 (CA)

Kevin Puder
Vice President
+1 (949) 777-5987
kevin.puder@matthews.com
License No. 01949749 (CA)

Gerard Hamas | Broker of Record | Broker Lic. No.: 362768 (NC) | Firm Lic. No.: C42113 (NC)

Table of Contents

B & B MOBILE HOME PARK

PROPERTY OVERVIEW

01

Executive Summary

$950,000
List Price

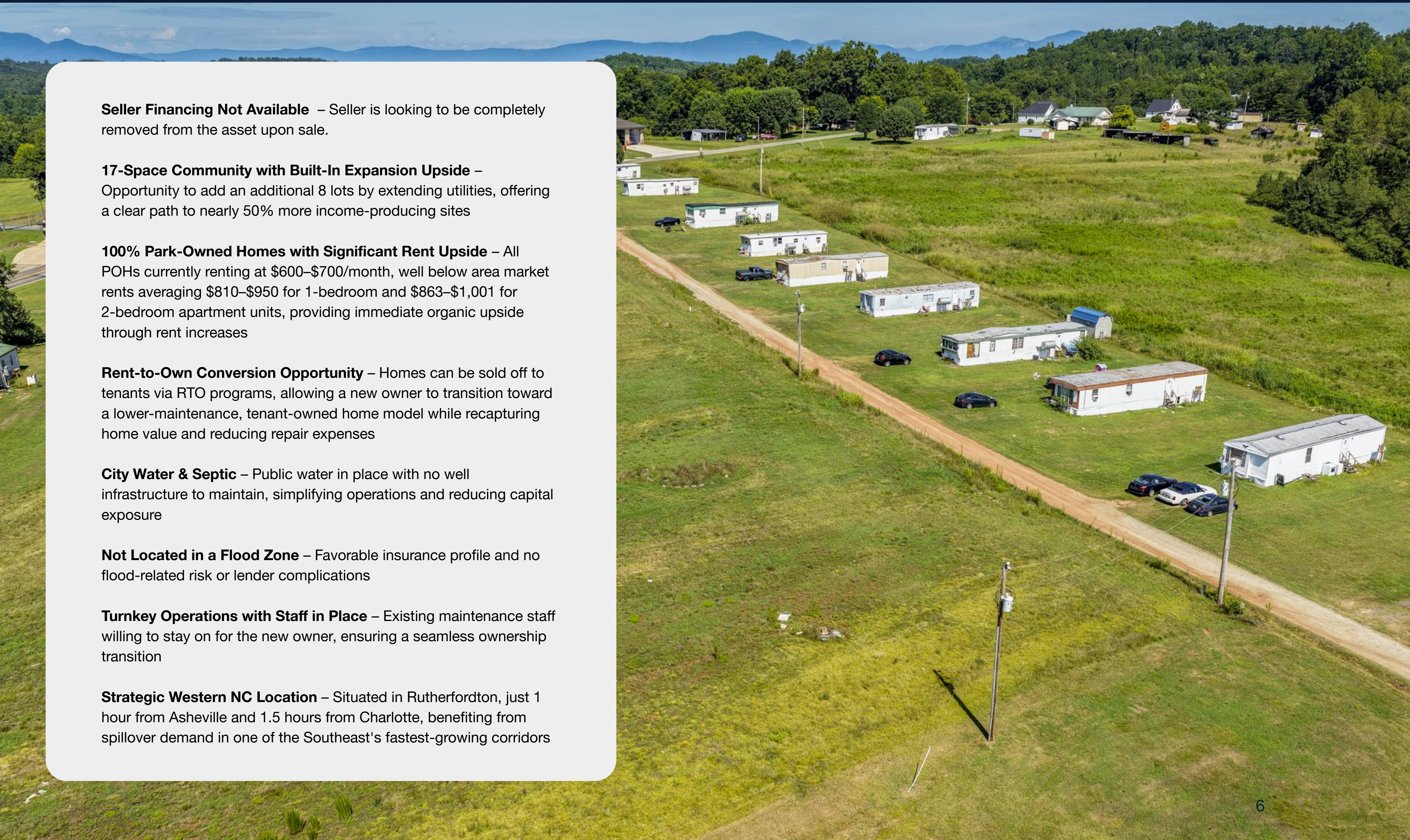
18
Number of Lots

17
Parked Owned Homes

±12.09
Park Acreage

±30,979
Avg SF Per Unit

Investment Highlights



Seller Financing Not Available – Seller is looking to be completely removed from the asset upon sale.

17-Space Community with Built-In Expansion Upside – Opportunity to add an additional 8 lots by extending utilities, offering a clear path to nearly 50% more income-producing sites

100% Park-Owned Homes with Significant Rent Upside – All POHs currently renting at $600–$700/month, well below area market rents averaging $810–$950 for 1-bedroom and $863–$1,001 for 2-bedroom apartment units, providing immediate organic upside through rent increases

Rent-to-Own Conversion Opportunity – Homes can be sold off to tenants via RTO programs, allowing a new owner to transition toward a lower-maintenance, tenant-owned home model while recapturing home value and reducing repair expenses

City Water & Septic – Public water in place with no well infrastructure to maintain, simplifying operations and reducing capital exposure

Not Located in a Flood Zone – Favorable insurance profile and no flood-related risk or lender complications

Turnkey Operations with Staff in Place – Existing maintenance staff willing to stay on for the new owner, ensuring a seamless ownership transition

Strategic Western NC Location – Situated in Rutherfordton, just 1 hour from Asheville and 1.5 hours from Charlotte, benefiting from spillover demand in one of the Southeast's fastest-growing corridors

N
Rutherfordton
±5 Miles Away
Manual
SINCE 1932
Woodworker
±250 Total Employees
EVEREST
Manufacturer
±130 Total Employees
RUTHERFORD REGIONAL
HEALTH SYSTEM
Duke LifePoint Healthcare
Rutherford Regional Health System
±143 Beds | ±600 Employees
± 11,000 VPD
FOOD LION
WAFFLE HOUSE
Hardee's
TSC TRACTOR SUPPLY Co
HOBBY LOBBY
BIG LOTS!
221
74
74
± 22,000 VPD
LOWE'S
Isothermal Community College
±1,918 Students
Rutherfordton Elementary School
±397 Students
TIMKEN
Manufacturer
±200 Total Employees
Walmart
Supercenter
Bargain
OLLIE'S OUTLET
"GOOD STUFF CHEAP"
Subject Property
74
± 16,000 VPD

Spacious, Well-Maintained Setting

Property Line

B & B MOBILE HOME PARK

FINANCIAL OVERVIEW

02

Rent Roll

Lot #	TOTAL RENT	TYPE
1	$600.00	POH
2	$600.00	POH
3	$600.00	POH
4	$600.00	POH
5	$00.00	POH
6	$00.00	POH
7	$00.00	POH
8	$00.00	POH
9	$600.00	POH
10	$600.00	POH
11	$600.00	POH
12	$600.00	POH
13	$700.00	POH
14	$600.00	POH
15	$600.00	POH
16	$600.00	POH
17	$700.00	POH
18	$700.00	TOH

$8,700
Gross Monthly Income

$104,400
Yearly Gross Income

Financial Summary

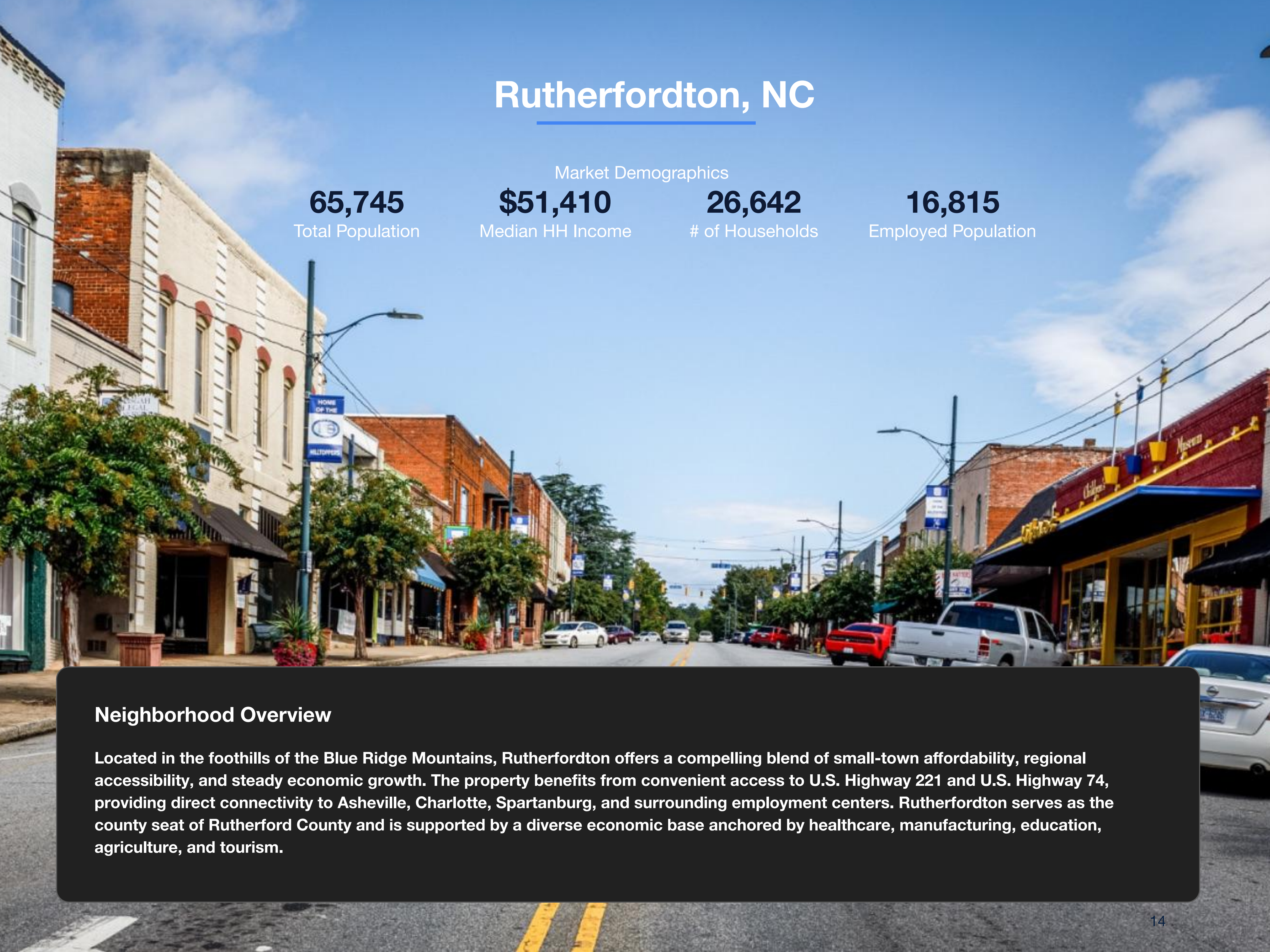
$950,000	$52,778	±12.09 AC
List Price	Price Per Pad	Lot Size

Income		Current	Year 1	Assumptions
Annualized Total Rent Revenue		$92,400	$110,400	Total Rent Income Year 1 - Assumes New Rents going Into affect Aug 1, 2027
Utility Reimbursements		$0	$0	City Water & Septic
Gross Potential Rental Income (GPRI)		$92,400	$110,400	-
Vacancy	1.00% Collected	($924)	($1,104)	-
Collection Loss	1.00% Collected	($924)	($1,104)	-
Effective Gross Income (EGI)		**$90,552**	**$108,192**	**-**
Expenses		**Current**	**Year 1**	**Assumptions**
Real Estate Taxes		$1,566	$1,597	Rutherfordton County - 0.582%
Insurance		$4,528	$4,754	Park Is Not In Flood Zone
Total Real Estate Expense		**$6,094**	**$6,351**	**-**
Utilities		$9,055	$9,236	City Water & Septic
Repairs & Maintenance		$18,000	$18,360	$100/mo per POH
Management Expenses		$0	$8,655	8% Management Expense
Total Expenses		$33,149	$42,602	-
% Expense Ratio		36.61%	39.38%	-
Net Operating Income		**$57,403**	**$65,590**	**-**

B & B MOBILE HOME PARK

MARKET OVERVIEW

03



Rutherfordton, NC

Market Demographics

65,745	$51,410	26,642	16,815
Total Population	Median HH Income	# of Households	Employed Population

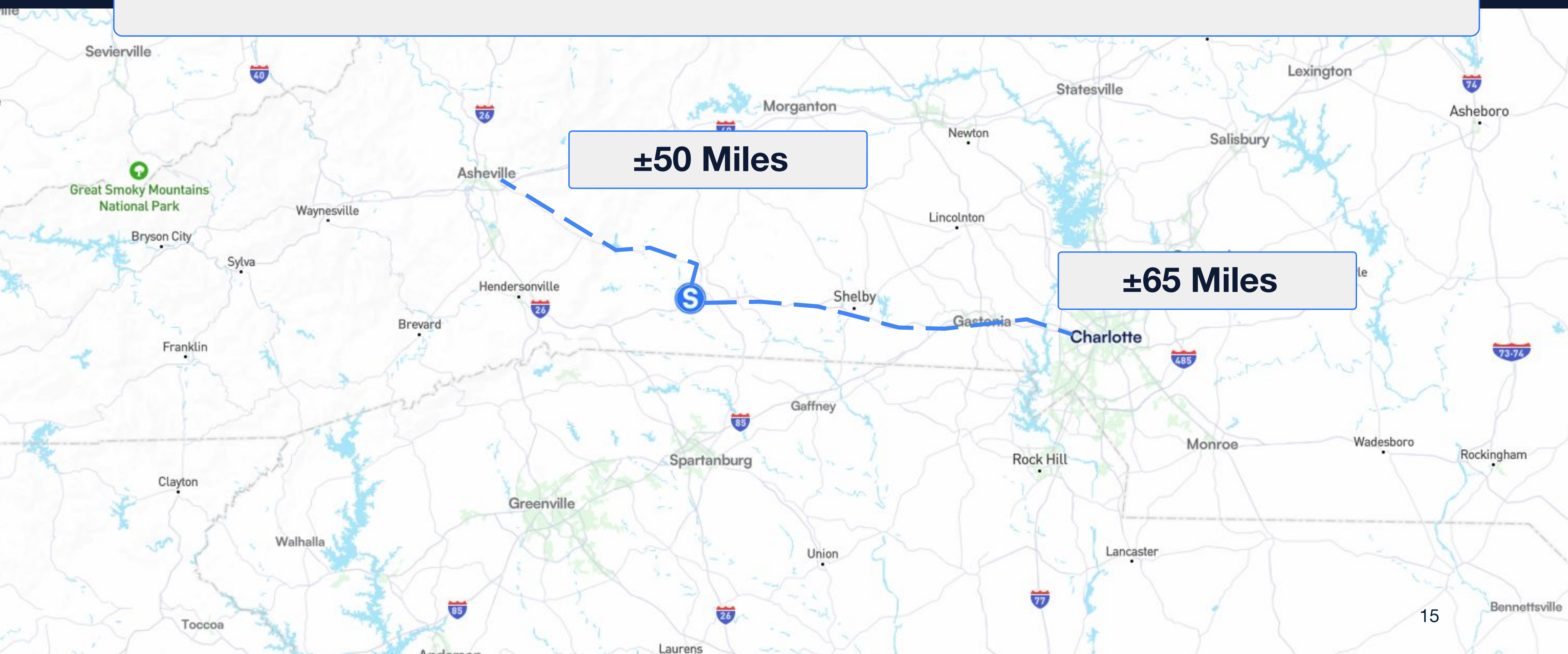
Neighborhood Overview

Located in the foothills of the Blue Ridge Mountains, Rutherfordton offers a compelling blend of small-town affordability, regional accessibility, and steady economic growth. The property benefits from convenient access to U.S. Highway 221 and U.S. Highway 74, providing direct connectivity to Asheville, Charlotte, Spartanburg, and surrounding employment centers. Rutherfordton serves as the county seat of Rutherford County and is supported by a diverse economic base anchored by healthcare, manufacturing, education, agriculture, and tourism.

Rutherfordton, NC | Connected to Growth

Rutherfordton is strategically positioned in the foothills of the Blue Ridge Mountains, offering residents the affordability and quality of life of Western North Carolina while remaining within easy reach of larger economic hubs. Located approximately **one hour from Asheville** and **90 minutes from Charlotte**, the community benefits from regional employment, healthcare, and tourism demand without the higher costs associated with those markets. The area also enjoys proximity to renowned destinations including **Lake Lure, Chimney Rock State Park, and the Tryon International Equestrian Center**, which collectively attract millions of visitors each year and support a stable local economy. Combined with continued population growth throughout Western North Carolina and increasing demand for affordable housing, Rutherfordton is well positioned for long-term investment and rental demand.

Strategically Positioned Between Asheville & Charlotte



MATTHEWS™

Exclusively Listed By

Arthur Varela
Associate
+1 (949) 287-5862
arthur.varela@matthews.com
License No. 02192307 (CA)

Chad Kurz
EVP & Managing Director
+1 (949) 662-2252
chad.kurz@matthews.com
License No. 01911198 (CA)

Kevin Puder
Vice President
+1 (949) 777-5987
kevin.puder@matthews.com
License No. 01949749 (CA)

Gerard Hamas
Broker of Record
Broker Lic. No.: 362768 (NC)
Firm Lic. No.: C42113 (NC)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 105 Deerview Drive | Rutherfordton, NC 28139 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;

2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.