

2785 S Byron Butler Pkwy

Perry, FL 32348

Infrastructure Already in Place, No Ground-Up Development Required
39 Vacant Pads Available for Lease-Up (296% Rent Upside)



MATTHEWS™

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Perry, FL 32348

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Craig Brown

Associate

(813) 688-1274

craig.brown@matthews.com

License No. SL3660975 (FL)



Gabriel Peña

Associate Vice President

(954) 204-0115

gabriel.pena@matthews.com

License No. SL3492043 (FL)

Kyle Matthews

Broker of Record

Broker Lic. No.: BK3554632 (FL)

Firm Lic. No.: CQ1066435 (FL)

Executive Summary

2785 S Byron Butler Pkwy

Perry, FL 32348

52

Total Sites

±9.50 AC

Lot Size

The Opportunity

Matthews™ is pleased to present 2785 S Byron Butler Pkwy, a 52-site manufactured housing and RV community in Perry, Florida. Sitting on ±9.50 acres, the property is a deep value-add lease-up opportunity, with only 13 sites currently occupied and site infrastructure, roads, pads, and utilities, already in place, requiring no ground-up development.

Perry serves as the seat of Taylor County and sits along the US-19 corridor on Florida's Gulf coast, functioning as the primary commercial and employment center for the surrounding area. The local economy is anchored by Doctors' Memorial Hospital, Taylor County School District, and local government and industrial employment, supporting stable long-term housing demand. Over a third of Taylor County's housing stock is manufactured or prefabricated, well above the state average, pointing to durable local demand for this product type independent of broader market cycles.

With a basis of \$725,000 (\$13,942/site), below replacement cost for comparable new pad infrastructure, 2785 S Byron Butler Pkwy offers investors a lease-up opportunity in an underserved, affordable-housing-constrained market.



Investment Highlights

39

Vacant Sites

13

Occupied Sites

292%

NOI Upside

25%

Occupancy

Deep Value-Add / Lease-Up Play Only 13 of 52 buildable pads currently occupied. Infrastructure (roads, pads, utilities) already in place, no ground-up development required.

Significant NOI Upside Market NOI potential of \$209,961 once fully leased, a 292% increase in Gross Rent Upside over current in-place income.

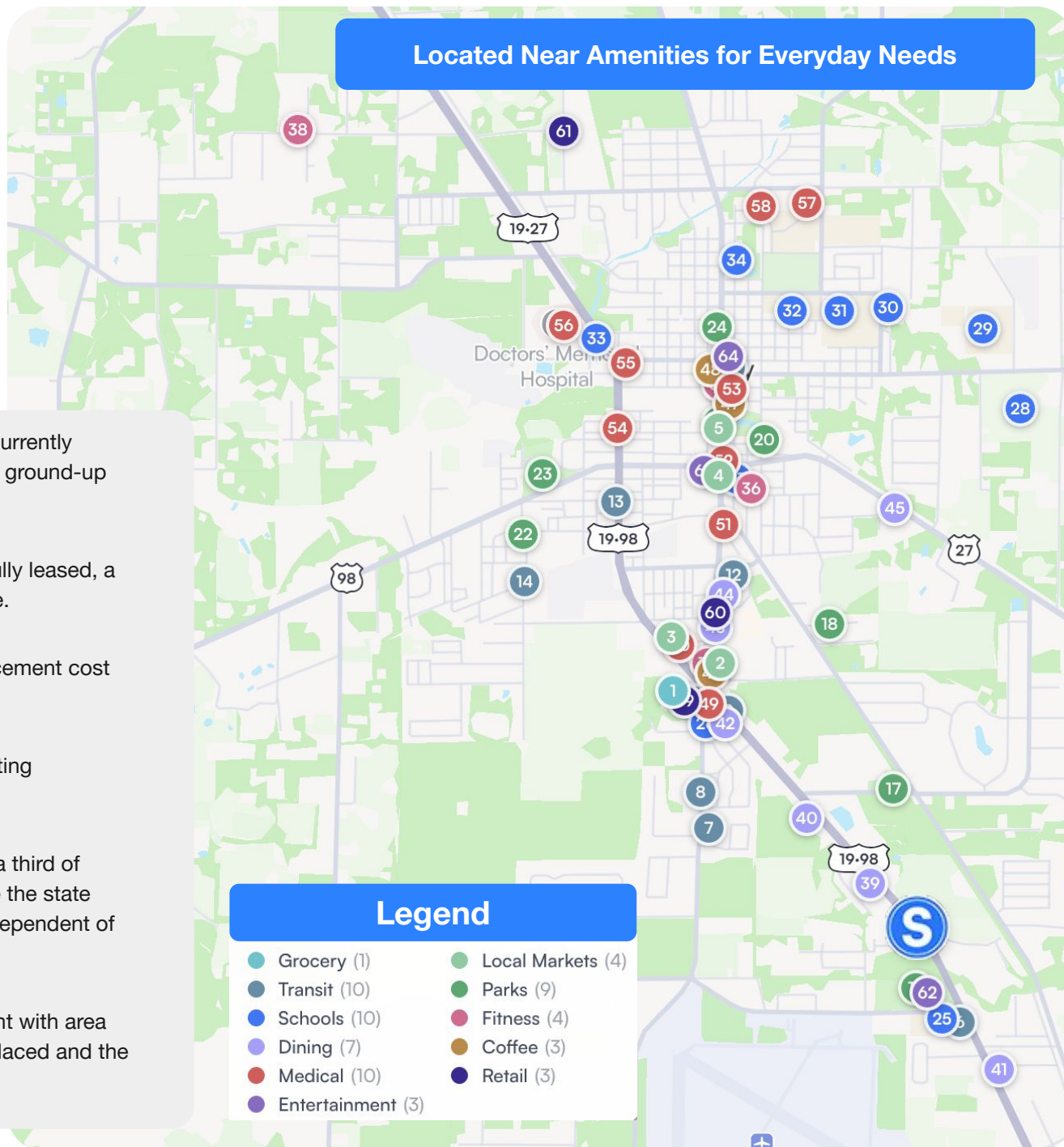
Low Basis Entry \$725,000 asking, \$13,942 per pad, below replacement cost for comparable new pad infrastructure.

Diversified Income Streams On-site laundry facility plus an existing single-family home on-site currently rented at \$1,000/mo.

High Local Housing Demand for Manufactured Product Over a third of Taylor County's housing stock is manufactured/prefab, well above the state average, indicating durable local demand for this product type independent of any one weather event.

In-Place, Below-Market Rents Current \$500/lot rent is consistent with area comps (~\$450/mo), leaving room to push rents as new units are placed and the park stabilizes.

Located Near Amenities for Everyday Needs





Empty Pad (36) ■
Existing Structure on Lot (17) ■

- 10
- 9
- 8
- 7
- 6
- 5
- 4
- 3
- 2
- 1

Office
& Laundry



7.14%

Pro Forma Cap Rate
@ 60% Vacancy

\$725,000

Sales Price

1957

Year Built

±9.5 AC

Lot Size

28.96%

Market Cap Rate

\$13,942

Price Per Pad

52

Total Sites

Taylor

County

Property Photos



SuperPufft
±400 Employees

NORTH FLORIDA MEDICAL
Primary Care Clinic

Perry Square
Walmart Supercenter **Aaron's**
UNITED STATES POSTAL SERVICE

Downtown Perry
±2.3 Miles Away

Doctors Memorial HOSPITAL
±25 Beds | ±3.3 Miles Away

Veteran's Memorial Park
±3.1 Miles Away

Taylor County High School
±710 Students and Teachers

Taylor County Sheriff's Office
±100 Employees

Taylor County School District
±500 Employees

Taylor County Primary & Elementary
±1,180 Students and Teachers

Taylor Square
ALDI **Auto Zone** **BEALLS**
Advance Auto Parts

Rosehead Park
±3.2 Miles Away

Perry City Park
±3.0 Miles Away

FL Department Of Transportation
±7,500 Regional Employees

Southside Park
±0.5 Miles Away

Taylor County Sports Complex
±4.5 Miles Away

Keaton Beach
±19.9 Miles Away

TSC TRACTOR SUPPLY CO

Huddle House

Subject Property

Perry Major Employers

City of Perry	±500 Employees
Big Top Manufacturing	±200 Employees
Curt Manufacturing	±1,000 Employees
Ware Oil & Supply	±200 Employees
RDS Manufacturing	±200 Employees
E-Transport Carriers	±500 Employees
Foley Spotting Services	±500 Employees

Forest Capital Museum State Park
±300K Economic Impact

Perry-Foley Airport
±3M Economic Impact

Google Earth

Financial Overview

\$725,000

List Price

\$13,942

Price / Pad

7.14%

Pro Forma Cap Rate
@ 60% Vacancy

28.96%

Market Cap Rate

Investment Summary

Property Type	Mobile Home Park/RV Park
Number of Pads	52
Acres	±9.50
NOI	\$12,822
Pro Forma Cap Rate	7.14%
Pro Forma NOI	\$51,741
Market Cap Rate	28.96%
Price/Pad	\$13,942



Income Snapshot

Site Type	Total Sites	Occupied	Current Rent / Mo	Market Rent / Mo	Current Monthly Income	Market Monthly Income
MH pad	26	8	\$525	\$600	\$4,200	\$15,600
Camper	12	2	\$500	\$500	\$1,000	\$6,000
FEMA camper	10	0	-	\$500	-	\$5,000
House	2	2	\$850	\$850	\$1,700	\$1,700
Camper / RV	1	1	\$500	\$500	\$500	\$500
Private rental	1	0	-	\$500	-	\$500
Total	52	13			\$7,400	\$29,300

Rent Roll

Unit Mix	Unit #	Current Rent	Market Rent	Occupied/ Vacant
MH Pad	CS5	500	600	Occupied
MH Pad	CS7	500	600	Occupied
MH Pad	CS8	500	600	Occupied
MH Pad	19	500	600	Occupied
MH Pad	20	500	600	Occupied
MH Pad	21	500	600	Occupied
MH Pad	CS16	500	500	Occupied
MH Pad	CS14	500	500	Occupied
MH Pad	CS13	600	500	Occupied
MH Pad	36	400	600	Occupied
MH Pad	27	700	600	Occupied
House	5	700	850	Occupied
House	19	1000	850	Occupied
Totals		7400	8000	

Annual Operating Summary

	Pro Forma Estimates	Owner P&L	Per Unit	Year 1 Adjusted	Per Unit	Market	Per Unit	
Market Rent		\$89,145		\$351,600		Market Rent	\$351,600	296% Upside
Less Vacancy	-60.0%	\$0		-\$210,960	-60.0%	-\$35,160		-10.0%
Less Change in Delinquency	-1.00%	\$0		-\$3,516	-1.0%	-\$3,516		-1.00%
Gross Income		\$89,145	\$1,714.33	\$137,124	\$0.00	\$312,924		\$0.00
Other Income	Actual	\$8,011	\$154	\$8,171	\$157	\$8,171		\$157
Total Income		\$97,156		\$145,295		\$321,095		

Pro Forma Annual Operating Summary

	Pro Forma Estimates	% of Current SGI	Owner P&L	Per Unit	Year 1 Adjusted	Per Unit	Market	Per Unit	% of SGI
Real Estate Taxes	75% x Sales Price x 2026 Millage Rate	5.27%	\$4,700	\$90	\$8,251	\$159	\$8,251	\$159	2.3%
Off-Site Management	10.0% x GOI	23.56%	\$21,000	\$404	\$14,530	\$279	\$32,110	\$617	9.1%
Insurance	250 Per Unit	3.58%	\$3,190	\$61	\$13,000	\$250	\$13,000	\$250	3.7%
General and Administrative	100 Per Unit	6.01%	\$5,359	\$103	\$5,200	\$100	\$5,200	\$100	1.5%
Contract Services	100 Per Unit	6.95%	\$6,193	\$119	\$5,200	\$100	\$5,200	\$100	1.5%
Landscaping/Grounds	100 Per Unit	5.61%	\$5,000	\$96	\$5,200	\$100	\$5,200	\$100	1.5%
Repairs & Maintenance	350 Per Unit	18.91%	\$16,859	\$324	\$18,200	\$350	\$18,200	\$350	5.2%
Electricity	2% Over Actual	8.74%	\$7,789	\$150	\$7,944	\$153	\$7,944	\$153	2.3%
Water/Sewer	2% Over Actual	6.75%	\$6,019	\$116	\$6,139	\$118	\$6,139	\$118	1.7%
Trash Removal	2% Over Actual	3.10%	\$2,761	\$53	\$2,817	\$54	\$2,817	\$54	0.8%
Other Utilities/Fuel/Gas	2% Over Actual	4.92%	\$4,386	\$84	\$4,474	\$86	\$4,474	\$86	1.3%
Marketing/Advertising	50 Per Unit	1.21%	\$1,080	\$21	\$2,600	\$50	\$2,600	\$50	0.7%
Total Expenses		86.80%	\$84,334	\$1,622	\$93,554	\$1,799	\$111,134	\$2,137	31.6%
Net Operating Income			\$12,822	\$247	\$51,741	\$995	\$209,961	\$4,038	

Perry, FL

Market Demographics



Total Population
7,330

Population Growth
+6.9%

Annual Rent Growth
+5%

Manufactured Housing Share
33%+

Neighborhood Overview

Perry is a North Florida community recognized for its small-town setting, established residential neighborhoods, and strategic position along the U.S. Highway 19 corridor. Situated within Taylor County near Florida's Gulf Coast, the city combines affordable housing with convenient regional connectivity, creating an environment that supports both residents and local businesses. The South Perry area, surrounding Byron Butler Parkway, provides direct access to shopping, dining, services, and employment centers, making it a practical location for manufactured housing communities and residents.

Beyond its residential character, Perry functions as the primary commercial and service center for Taylor County and surrounding communities. The city benefits from established industries including manufacturing, forestry, healthcare, government, retail, and transportation, supporting consistent employment throughout the broader market. Its proximity to major highways, regional employers, schools, healthcare facilities, and everyday retail amenities provides residents with convenient access to essential services. Continued investment in local infrastructure, economic development, and community resources further supports Perry's position as an accessible North Florida market offering affordability and long-term residential demand.

Nearby Major Recreational Activities

±1 Mile

Forest Capital
Museum State Park

±21 Miles

Econfina River
State Park

±35 Miles

Steinhatchee

±18 Miles

Keaton Beach



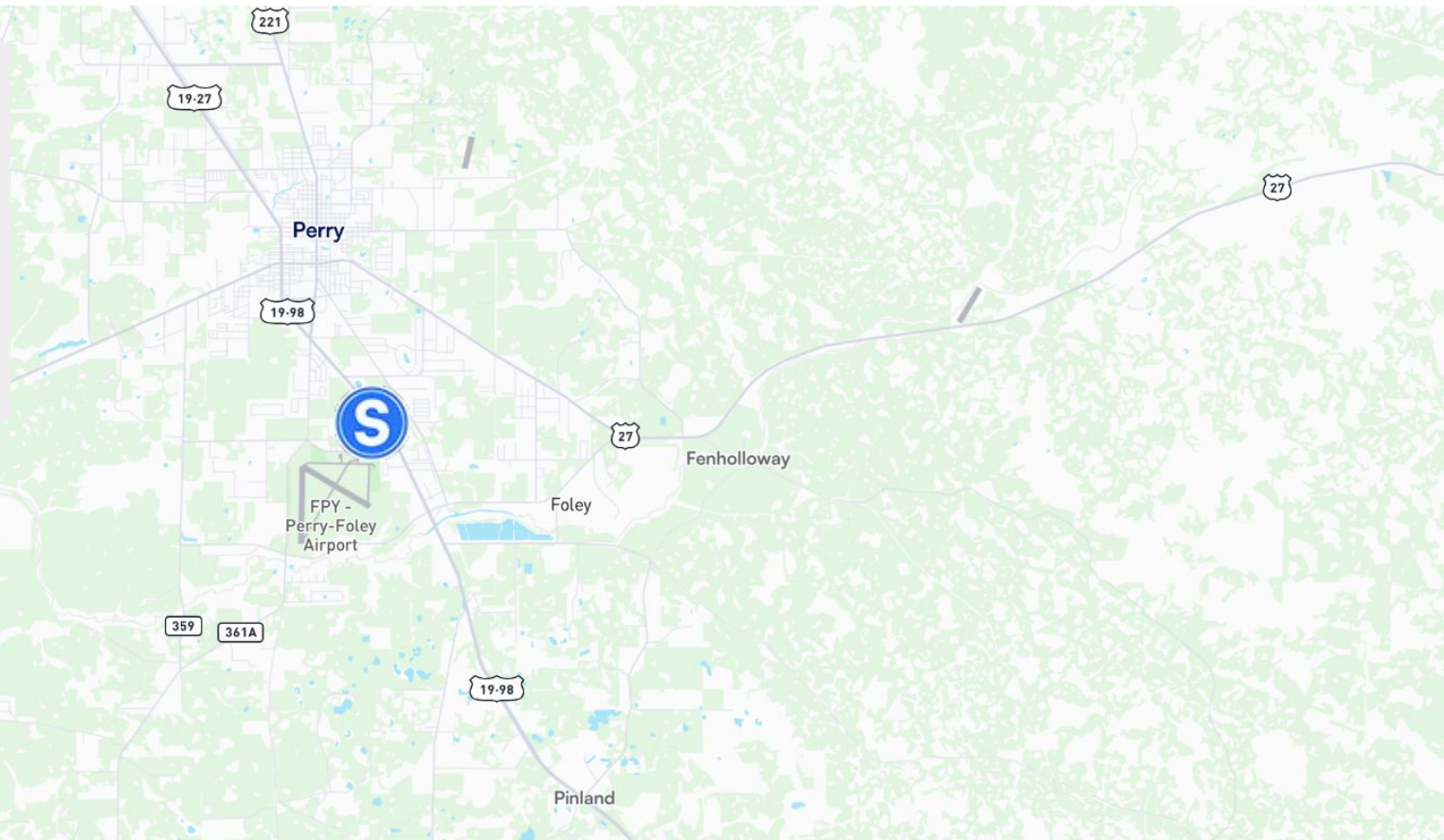
Local Market Overview & Economic Drivers

Perry serves as the primary commercial, employment, and service center for Taylor County, supported by healthcare, education, government, retail, manufacturing, and forestry industries. Major employers including Doctors' Memorial Hospital, Taylor County School District, local government operations, and regional industrial businesses provide a stable workforce base and generate consistent housing demand.

The city's location along U.S. Highway 19 provides convenient regional connectivity, while its concentration of healthcare, shopping, schools, and essential services draws workers from surrounding communities. Combined with affordable housing costs and limited multifamily inventory, Perry's established employment base and regional importance help support stable long-term demand for professionally managed rental housing.

Gateway to Florida's Big Bend Coast

Perry functions as an inland access point to Taylor County's Gulf Coast. The region is specifically marketed for fishing, boating, kayaking, scalloping, wildlife viewing and other outdoor recreation, giving the RV park a legitimate leisure-demand story.



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Craig Brown

Associate

(813) 688-1274

craig.brown@matthews.com

License No. SL3660975 (FL)



Gabriel Peña

Associate Vice President

(954) 204-0115

gabriel.pena@matthews.com

License No. SL3492043 (FL)

Kyle Matthews | Broker Lic. No.: BK3554632 (FL) | Firm Lic. No.: CQ1066435 (FL)

2785 Byron Butler Pkwy | Perry, FL 32348

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