



MOBILE HOME PARK MONTHLY

December 2011



The Mobile Home Park Investment Study Course includes 24 hours' worth of material that will teach you how to BUY, SELL, OPERATE, AND TURNAROUND any Mobile Home Park.

Current REIT Stock Prices as of 11/28/11

Equity Lifestyle Properties (ELS)

59.72 up 0.31

PE Ratio - 64.23

UMH Properties Inc. (UMH)

9.20 up 1.09

PE Ratio - 22.90

Sun Communities Inc. (SUI)

34.49 up 0.99

PE Ratio - 1147.67

A NOTE FROM FRANK AND DAVE

HAPPY HOLIDAYS!

We'd like to take this opportunity to express our sincere thanks for being a part of our world this past year. We hope we've provided you with outstanding information on the mobile home park industry, and maybe passed on a few tips.

We could not be more excited for the future of affordable housing. A study just showed that 45% of Americans cannot pay their existing housing costs. We feel that the pressure building from the economic decline of the U.S. will make this business stronger in perpetuity. We're glad that you're a part of it.

Have a Merry Christmas and a Happy New Year! And don't forget to tune into the FRANK & DAVE CHRISTMAS SPECIAL, tentatively scheduled for December 21st. You'll be getting more information on this event shortly. It's filled with reviews of 2011, a bunch of skits, songs, and other trailer park related nonsense. Don't miss it!

Before you leave your computer, enter our monthly contest and send us any and all feedback. You can reach us at (800) 950-1364 or mhpsfeedback@gmail.com.

Until January,

Frank Rolfe and Dave Reynolds



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How To Make The Christmas Season A Successful One For Your Mobile Home Park

The Christmas Season can be a time of joy and reflection. But for mobile home park owners, it can also mean a time of advance preparation and potential setbacks. So while you are preparing the Christmas festivities, also put into use some proactive solutions to make Christmas less of a problem in your park.

A good time to "winterize"

In addition to beautiful lights and store displays, Christmas also brings low temperatures and, in many places, snow and ice. Although many markets can go through Thanksgiving without a hard freeze, by the time Christmas rolls around, freezing temperatures have arrived or are just around the corner. And freezing temperatures can only mean one thing: frozen pipes. So make sure that your park is "winterized" before those low temperatures set in.

All exposed water pipes need to be insulated and/or heat taped. In addition, making sure that all skirting is completely around every home will save you from frozen pipes later, as it makes a big difference in temperature under the home. And don't forget that if a tenant bursts their pipe, it's going to be your problem as much as theirs, since they'll never be able to afford the water bill that results.

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CONGRATULATIONS to
Kathleen Brooks for winning
November's contest! See
page 4 for the best excuse she
has heard for a tenant not
paying rent.

DID YOU KNOW THAT AN 80 FOOT MOBILE HOME IS ACTUALLY ONLY 76 FEET LONG?

That's because the factory counts the tongue that you haul it with in the calculation, which is approximately four feet long. So when you are trying to fill a lot with a home that is only 72 feet long, you are looking for homes that are called 76



December Contest

Each month we will be holding a new contest. The details and entry rules will only be available in the newsletter.

December Contest: We're looking for the ugliest entry signage to a mobile home park. Have you driven into a really ugly one recently?

If so, we'd like to see what it looked like. Send us a photo. If it was so ugly that it broke the camera lens, then draw us a picture.

The winner of this month's contest will be whoever can provide us with a photo of the ugliest entry signage for a mobile home park in the U.S.

If you win, you'll receive a custom mobile home park T-shirt from Frank & Dave's Trailer Wear department. These shirts are so rare that you can't buy them! So give it a shot, and send in, or email, your entry ASAP.

Rules:

-Must send it a picture of the ugliest signage you have ever seen to mhpscontest@gmail.com.

-Email must include contact details. (Email address and phone number) Please include how you would like to be contacted if you are one of the winners.

-Entries must be submitted to mhpscontest@gmail.com no later than December 31, 2011 at 11:59pm CST.

-After December 31, a creative team will narrow down entries and determine the top entry. The winner will then be contacted for their shipping address.



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How to Make the Christmas Season a Successful One for Your Mobile Home Park *continued*

Get braced for holiday roto-rooter requirements

During the holiday season, you get the frequent combination of heavy cooking for family reunions coupled with lots of grease being injected into the sewer lines. The result is a sewer back-up and a call to the local roto-rooter provider. However, the holidays can be particularly tricky, as many roto-rooter plumbers are not open on holidays – the precise time when you need them the most. So be sure and proactively call and make certain that your roto-rooter guy is open and on call during the holidays and, if not, line up a different provider who is. And even then, you better carry their phone number (or even two or three in case the first one can't come out) in your pocket at all times. I have literally been called by the manager that there is a sewer back-up while at my own Christmas event. Be prepared.

You better also get ready for snow plow work (if you are in a northern state). When Bing Crosby wrote "White Christmas" he wasn't making that stuff up.

Remember that collections are toughest during the Christmas season

Just like anyone, your tenants like to buy gifts for their family members during this season. And it takes a toll on their finances. In addition, you have the additional drain of high utility bills and potentially travel to their family homes. As a result, collections are at their all-time worst during the holidays. Be ready for that. You may have to slow paying your own bills until the tenants can get back on track. And don't make any extra park expense commitments during the holiday season (buy a new snow plow, etc.) as you'll want to conserve cash. And, most importantly, stay extremely proactive on your collections attack plan. If you don't stay tough, your tenants may make choices that ruin their lives – sacrificing housing for stuff they don't really need. If you let them get a month behind, they may never catch up and end up on the streets. So stay tough and keep them directed.

Don't get carried away with the Christmas spirit

Some park owners get carried away during this season and forgive rent. Don't do that. You do not have to turn your park into a mechanism to create your own 1930's movie ending. Mobile home park rents are extremely low. Your tenants *can* afford them. When they don't pay, they have made a conscience decision to buy something else with that money. Don't get fooled into thinking that they need your help. If you open that door, and some park owners do, you'll be besieged with requests every year, and turn your holiday season into a nightmare for you. And don't go giving Christmas tenants to your tenants, either. It's the same story. Be a nice person, but don't be a fool. There are plenty of needy charities for you to contribute to, but your park is not one of them.

Be thankful that Christmas only come one time a year

Owning a mobile home park during the holiday season would turn even Shirley Temple into a scrooge. Between the utility issues of frozen pipes and sewer clogs, and poor rent collections, there is not a whole lot to celebrate during this month, as a park owner. But the good news is that it's all downhill after this. So hang in there and have a cup of eggnog. Merry Christmas!

DID YOU KNOW THAT 45% OF AMERICANS CAN NO LONGER AFFORD THEIR CURRENT HOUSING?

A new survey, released on MSNBC, has revealed that a staggering 45% of U.S. families can no longer afford their current housing and basic needs. "This is a wake-up call for Congress, for our state policy makers, really for all of us" said Donna

A MEMO FROM FRANK

THE HOLIDAY SEASON IS HERE, AND WE'D LIKE TO THANK EACH AND EVERY ONE OUT THERE WHO ARE ALL PART OF OUR EXTENDED MOBILE HOME PARK FAMILY. HOPEFULLY, YOU'VE RECEIVED SOME GREAT INFORMATION AND TIPS FROM US THIS YEAR. IF YOU HAVE ANYTHING YOU'D LIKE ADDED TO THIS NEWSLETTER; THEN PLEASE LET US KNOW. WE'RE ALWAYS LOOKING FOR NEW IDEAS.

REMEMBER TO HAVE A SAFE AND ENJOYABLE CHRISTMAS BREAK AND A HAPPY NEW YEAR!



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BOOTCAMP ALERT!

The next Mobile Home Park Bootcamp will be held
January 13-15 in Santa Ana, CA.

For more information visit

<http://www.mobilehomeparkstore.com/landing/mobile-home-park-boot-camp.htm> or
call Sharon at (970) 856-4882.

This is an opportunity you
don't want to miss!

*"... It's our little piece of paradise way
out here in the woods- There is always
somethin' goin' on down in the
trailerhood..."*

~Toby Keith, "Trailerhood"

Everlock Systems - Providing
quality Mobile Home Skirting
Solutions for over 30 Years.

Set new homes or prepare your current
homes for the upcoming colder months
with new skirting. Attractive Vinyl
Skirting and imitation Rock skirting
is available Factory Direct from Everlock
Systems. Park Owners, Community
Managers and Part Shops: Please
inquiry about volume pricing
discounts.

Please visit www.everlock.com for
additional product details or e-mail
info@everlock.com for more info.

ADVICE FROM BILL PARR ON HOW TO DEAL WITH MOBILE HOME PARK BREAK-INS

I HAVE RECENTLY FOUND OUT THAT IF THE LOCAL POLICE ARE NOT VERY HELPFUL, LIKE IN MY SITUATION, THEN CALL THE NEXT LEVEL. IN MY CASE, WE CALLED THE SHERRIFF. THEY TYPICALLY HAVE A LARGER OVERSIGHT AREA, UNLIKE THE LOCAL POLICE AS THEY ARE IN A STRICTER BOUNDARY AREA. THIS ALSO GETS THE SHERIFF TO DEAL WITH THE SITUATION, AND IT ALSO GETS THE SHERRIFF TO TELL THE LOCAL POLICE FORCE TO START TAKING CARE OF BUSINESS IN THE JURISDICTION BECAUSE THE SHERRIFF DOESN'T WANT TO DEAL WITH IT. IT GOT OUR LOCAL POLICE TO STEP IT UP A BIT. MY NEXT MOVE WOULD HAVE BEEN TO CONTACT THE STATE POLICE OR HIGHWAY PATROL.



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November 2011 Contest Winner

BEST TENANT EXCUSE FOR NOT PAYING RENT

A tenant once came to my office bearing a gift of frozen homemade sausage. He explained that his dog had died and he had put the dog in his freezer until he had the money to get him stuffed. He couldn't pay his rent because he needed that money to have his little dog stuffed!!! And the worst part... I just couldn't eat that sausage he brought me!!! So I gave it to my boss!!! -Kathleen Brooks

ARA's National Manufactured Housing Group Executes Sale of Greenfield Estates Manufactured Housing Community

Buyer Acquires Attractive REO Asset With Below Market Rents

Groveport, OH (September 19, 2010) - Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, is pleased to announce the sale of the Greenfield Estates Manufactured Home Community located in Groveport, OH.

Built in 1972, Greenfield Estates is a 126-site, all age community located within the Columbus MSA. The community is 11 miles from downtown Columbus and is positioned on 20.6 acres with convenient access to several major thoroughfares including Loop 270, which circles the city.

ARA National Manufactured Housing Group Co-Directors, Todd Fletcher (based in Denver, CO) and Andrew Shih (based in Austin, TX), represented the un-named, large special servicer in the sale of the asset. The asset was acquired by October Investments Properties, LLC, a Chicago based company that specializes in the acquisition of retail properties and manufactured home communities.

Greenfield Estates is a well maintained, 3-star community that offered the buyer an opportunity to increase occupancy with an in-house sales program. "Greenfield Estates is an opportunistic acquisition for an attractive community with public utilities at a reasonable price in a terrific location next to the Groveport Commerce Center," said Fletcher. "We knew it would be extremely popular with investors."

As of January 2011, Greenfield Estates was 91% occupied with below market rents. "Even though the property was an REO, it was not your typical distressed deal as property occupancy was above 90%," said Shih. "As a result, we felt conventional financing would be available and the asset would garner a high level of investor interest."

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA and the ARA National Manufactured Housing Group, locally, please contact Jordan Brosseau at jordanbrosseau@araura.com or 512.637.1229, or nationally, Amy Morris at amorris@araura.com or 678.553.9366.

Atlanta-headquartered ARA is the largest privately held, full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multihousing land. ARA is comprised of the country's top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA's unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in average annual production volume of \$5.5 billion in real estate transactions since 2005. For detailed information on ARA's extensive multihousing investment services, visit www.araura.com.



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MOBILE HOME PARKS FOR SALE

- Denver, Colorado
- 49 Lots
- Cap Rate is 9.0%
- \$1,600,000

For more information, contact
Jason Koch at (303) 321-5888.

- Arvada, Colorado
- 75 Lots
- Cap Rate is 9.0%
- \$2,150,000

For more information, contact
Jason Koch at (303) 321-5888.

- Plainwell, MI
- 61 Lots
- 34.2 Acres
- \$1,050,000



For more information, contact
Todd Fletcher at (512) 637-1236.

- Norton Shores, MI
- 138 Lots
- 14.9 Acres
- \$800,000



For more information, contact
Todd Fletcher at (512) 637-1236.

- Cottonwood, AZ
- 10 Lots
- 10.1% Cap Rate
- \$399,5000



For more information, contact
Bart Hill at (928) 255-4230.

- Atlanta, GA
- 98 Lots
- 7.5 Acres
- \$999,000



For more information, contact
Jack Brewster at (770) 913-3967.



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