

MOBILE HOME PARK

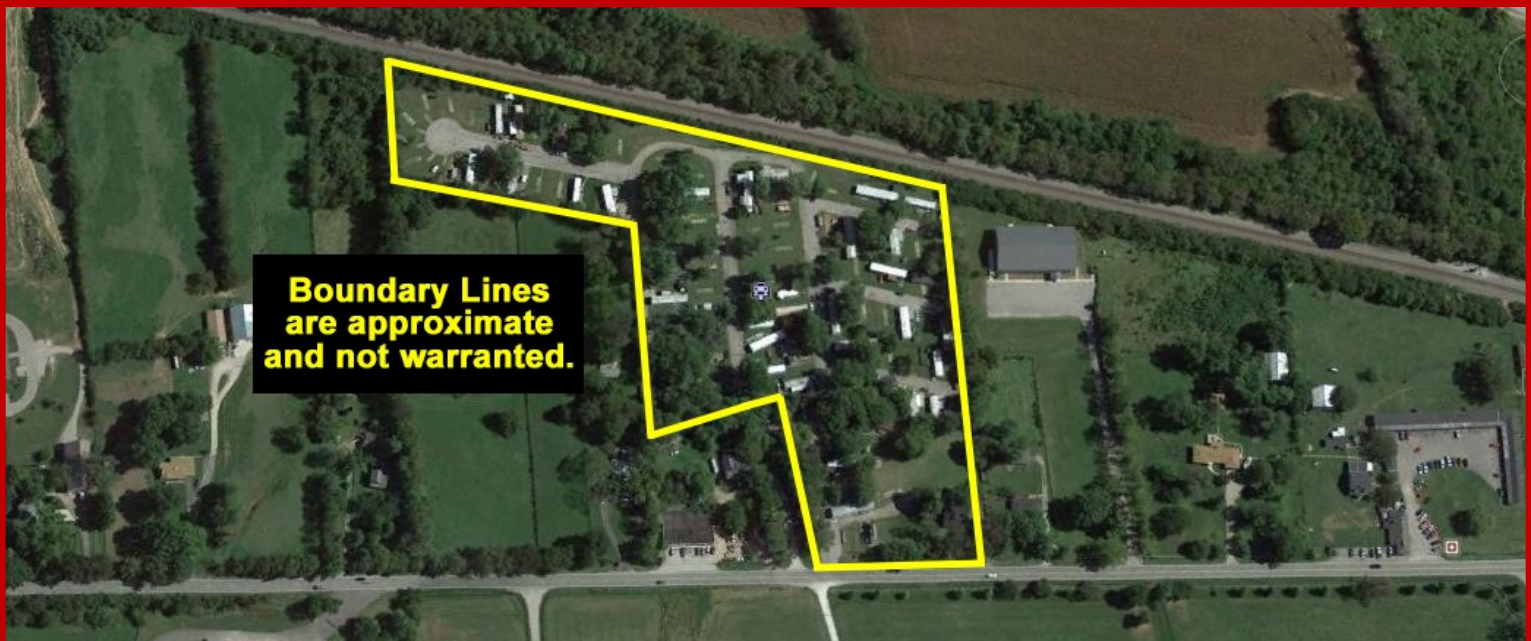
ABSOLUTE AUCTION

LIVE ONSITE & LIVE WEBCAST

4110 & 4130 GEORGETOWN RD.

Fayette County - Lexington, KY

DATE OF SALE: Fri. Nov. 18th @ 11:00 AM



PUBLIC PREVIEW: Thur. 11/10 from 1-3 PM

Maple Grove Mobile Home Park, zoned B-3 (highway commercial) on ± 10.64 acres in 2 tracts located halfway between Lexington and Georgetown. Mobile Home Park is presently 50%(\pm) occupied with great upside potential for new owner/management to double the income. Or, redevelop this site with the B-3 zoning.

www.HalfhillAuctions.com

Visit our website for detailed information, auction terms & conditions, and additional pictures

AUCTIONEER

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Milestone Realty Consultants



MAPLE GROVE MOBILE HOME PARK

4110 & 4130 Georgetown Road
Lexington, KY 40511

This property is in two tracts but will be sold as a whole. Tract 1 (4110 Georgetown Rd—house & 0.67 acres +/-) and Tract 2 (4130 Maple Grove Mobile Home Park) will be offered only together. The combined tracts equal 10.64 +/- acres and are ZONED B-3 (Highway Service Business).

The mobile home park is serviced by private sewer plant with a daily capacity of 30,000 gallons. The sewer plant is included with the auction property.

The mobile home park is approved for 100 +/- home pads.

This property has had no onsite management for several years and an absentee owner that has resulted in declining revenues. Located half way between Lexington and Georgetown and in immediate proximity to the Kentucky Horse Park, the property has tremendous upside potential with a fresh management team and/or redevelopment potential with the strong B-3 zoning.

8/1/2016		SUMMARY BILLING REGISTER											
		August, 2016											
Account	Service Address	Customer	Beg Balance	July Payment	CT	PET Fee	LATE	RET	EVIC	August Payment	credit		End Balance
A1	4130 Georgetown Rd # A1	Ron Fleming	252	252		250	2	0	0	252	0	0	\$0.00
A2-02	4130 Georgetown Rd # A2	Caudill, Chris	-	0		0	0	0	0	0	0	0	\$0.00
A2-03	4130 Georgetown Rd # A2	Talbot, Wendy	230	230		0	0	0	0	0	0	0	\$0.00
A2-04	4130 Georgetown Rd # A2	McMillion, Billy moved in 5/1/16	236	236		230	6	0	0	236	0	0	\$0.00
A3-8	3140 Georgetown Rd # A3	Fleming, Dawn 12/1/14	294	0		230	2	0	0	464	0	0	\$62.00
A-4	4130 Georgetown RD # A4	empty lot	-	0		0	0	0	0	0	0	0	\$0.00
A-5	4130 Georgetown RD # A5	Aguilar, Kathleen	-	0		0	0	0	0	0	0	0	\$0.00
A-6	4130 Georgetown RD # A6	Lewis, Angela	250	250		250	0	0	0	250	0	0	\$0.00
B1-01	4130 Georgetown Rd # B1	empty lot - trailer destroyed 4.1.14	-	0		0	0	0	0	0	0	0	\$0.00
B2	4130 Georgetown Rd # B2	Helen Howard	230	230		230	0	0	0	230	0	0	\$0.00
B3	4130 Georgetown Rd # B3	Rod Richardson	230	230		230	0	0	0	230	0	0	\$0.00
B4	4130 Georgetown Rd # B4 12/2012	GL PARTNERS KATHY MANEY	-	0		0	0	0	0	0	0	0	\$0.00
B5-07	4130 Georgetown Rd # B5	Aguilar, Kathleen	232	232		230	2	0	0	232	0	0	\$0.00
C1&C-2	4130 Georgetown Rd # C2	Riddle, Mary	250	250		250	0	0	0	250	0	0	\$0.00
C-3	4130 Georgetown Rd # C3	Pernicano, Kevin- RV moved in 4/4/13	-	0		0	0	0	0	0	0	0	\$0.00
C6-01	4130 Georgetown Rd # C3	GL PARTNERS ROBERT HUFF	-	0		0	0	0	0	0	0	0	\$0.00
D1-01	4130 Georgetown Rd # D1	Doris Daum/ Agee, Paul	230	230		230	0	0	0	230	0	0	\$0.00
D2-02	4130 Georgetown Rd # D6	empty lot - trailer destroyed 5.1.14	-	0		0	0	0	0	0	0	0	\$0.00
D4	4130 Georgetown Rd # D4	Charles Smith	232	232		230	2	0	0	232	0	0	\$0.00
D6-04	4130 Georgetown Rd # D6	Bowser, Rachel 2/1/15	232	232		230	2	0	0	232	0	0	\$0.00
E3 & E4	4130 Georgetown Rd # E3	Conley Gray	250	250		250	0	0	0	250	0	0	\$0.00
E5 & E6	4130 Georgetown Rd # E5	Montsky, Crystal 4/1/15	482	250		250	0	0	0	250	0	0	\$242.00
F-1	4130 Georgetown Rd # F1	Wuitron, Rosalina moved in 10/3/14	230	230		230	0	0	0	230	0	0	\$0.00
F-2	4130 Georgetown Rd # F2	Himes, Travis moved in 10/1/2014	232	232		230	2	0	0	232	0	0	\$0.00
F4-02	4130 Georgetown Rd # F4	Jose Viveros	230	230		230	0	0	0	230	0	0	\$0.00
G2	4130 Georgetown Rd # G2	Justice, Charles moved in 3/11/18	250	250		250	0	0	0	250	0	0	\$0.00
G-4	4130 Georgetown Rd # G4	Lindentelser, Donald	230	230		230	0	0	0	230	0	0	\$0.00
H1-01	4130 Georgetown Rd # H1	Hall, Otis	235	235		230	0	0	0	230	0	0	\$0.00
H-4	4130 Georgetown Rd # H4	GL PARTNERS CRYSTAL AGUILAR	-	0		0	0	0	0	0	0	0	\$0.00
H8-02	4130 Georgetown Rd # H8	Montsky, Laurie & Troy 4/1/15	250	250		250	0	0	0	250	0	0	\$0.00
H10	4130 Georgetown Rd # H10	Brandenburg, John	8,461	0		230	0	62	0	0	0	0	\$8,743.00
I-2	4130 Georgetown Rd # I2	Melody Vanderpool trailer sold to Garcia	-	0		0	0	0	0	0	0	0	-
I-2-02	4130 Georgetown Rd # I2	Garcia, Sandi	-	0		0	0	0	0	0	0	0	-
I-2-02	4130 Georgetown Rd # I2	Gaballero, Carlos moved in 5/1/16	230	230		230	0	0	0	230	0	0	\$0.00

[illegible]

[illegible]

		2015
Beginning Cash Balance		
Rent Income - Maple Grove		99238
Rent Income - WB Chick Building		
Rent Income	\$	99,238.00
Advertising		
Accounting and Bookkeeping		8800
Bank Charges		504
Auto and Truck Expenses		
RE Commission		
Cleaning and Maintenance		
Insurance		1762
Legal and Professional		0
Interest Expense - WB Chick Building		18110
Repairs (to JK)		0
Repairs (Other)		
Taxes		10180.92
Telephone		305
Utilities		90573
Wages		
Mowing		
Sewer Plant Operations		15119
Permits and Fees		160
Office Supplies and Postage		0
Other Expense		154
Total Expenses Before Depreciation	\$	145,667.92
Income Before Depreciation		
Depreciation - Maple Grove MHP	\$	(46,429.92)
Depreciation - WB Chick Building		
Net Income before Taxes	\$	(46,429.92)
Principal Reduction on WB Chick Loan		
Distributions to Owners		
End of Year Cash Balance	\$	(46,429.92)

Maple Grove Mobile Home Park, Inc.				
	2011	2010	2009	2008
\$	116,730.00	\$ 135,206.00	\$ 113,235.00	\$ 111,988.63
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\$	5,450.00	\$ 8,470.00	\$ 11,582.79	\$ 10,832.63
			\$ 1,686.00	\$ 2,325.00
\$	4,817.19	\$ 5,150.00	\$ 5,184.19	\$ 3,329.20
\$	119.08	\$ 2,200.00	\$ 100.00	\$ 2,446.70
\$	13,813.00	\$ 12,250.00	\$ 15,497.00	\$ 52,551.62
\$	9,488.21	\$ 8,125.00	\$ 4,000.00	\$ 9,759.35
\$	629.56	\$ 9,605.00	\$ 10,037.00	\$ 1,656.90
\$	66,300.79	\$ 1,121.00	\$ 1,017.73	\$ 39,455.95
\$	2,830.00	\$ 3,000.00	\$ 1,685.00	\$ 3,474.61
\$	25,567.41	\$ 18,421.00	\$ 32,196.00	\$ 1,415.00
\$	160.00	\$ 160.00	\$ 160.00	\$ 17,319.11
\$	716.00	\$ 641.00	\$ 1,145.00	\$ 160.00
		\$ 1,921.00	\$ 1,869.00	\$ 932.00
\$	129,891.24	\$ 128,253.00	\$ 140,471.71	\$ 1,976.00
\$	(13,161.24)	\$ 6,953.00	\$ (27,236.71)	\$ 147,644.07
\$	(13,161.24)	\$ 6,953.00	\$ (27,236.71)	\$ (35,655.44)
\$	(13,161.24)	\$ 6,953.00	\$ (27,236.71)	\$ (35,655.44)
\$	(13,161.24)	\$ 6,953.00	\$ (27,236.71)	\$ (35,655.44)

2007	2006	2005	2004
\$ 115,673.00	\$ 137,482.62	\$ 150,074.95	\$ 183,244.17
\$ -	\$ -	\$ 96,600.00	\$ 96,600.00
\$ 115,673.00	\$ 137,482.62	\$ 246,674.95	\$ 279,844.17
\$ 12,382.13	\$ 6,426.71	\$ 10,251.27	\$ 9,073.13
\$ 55.00	\$ 40.00	\$ 55.00	\$ 35.00
\$ 2,639.35	\$ 1,526.44	\$ 217.23	\$ -
\$ -	\$ -	\$ 5,760.00	\$ 5,760.00
\$ 2,586.90	\$ 3,319.67	\$ 8,953.90	\$ 10,150.58
\$ -	\$ 1,588.10	\$ 404.75	\$ 1,491.00
\$ -	\$ -	\$ 41,824.97	\$ 37,747.15
\$ 74,563.00	\$ 16,920.39	\$ 28,491.23	\$ 3,105.00
\$ 9,517.53	\$ 8,949.94	\$ 22,176.08	\$ 19,070.07
\$ 1,962.32	\$ 1,921.05	\$ 2,965.33	\$ 2,726.39
\$ 36,477.23	\$ 37,851.33	\$ 40,276.59	\$ 36,382.58
\$ 3,625.68	\$ 3,625.68	\$ 3,625.68	\$ 3,776.75
\$ 1,215.00	\$ 1,485.00	\$ 5,045.00	\$ 3,785.00
\$ 14,891.63	\$ 13,038.30	\$ 19,022.58	\$ 14,016.91
\$ 160.00	\$ 160.00	\$ 160.00	\$ 335.00
\$ 1,148.20	\$ 861.21	\$ 1,221.31	\$ 593.26
\$ 2,158.00	\$ 1,672.00	\$ 8,734.14	\$ 2,279.70
\$ 163,381.97	\$ 99,385.82	\$ 199,185.06	\$ 150,327.52
\$ (47,708.97)	\$ 38,096.81	\$ 47,489.89	\$ 129,516.65
\$ (47,708.97)	\$ 38,096.81	\$ 47,489.89	\$ 129,516.65
\$ -	\$ -	\$ 64,102.83	\$ 77,853.53
\$ (47,708.97)	\$ 38,096.81	\$ (16,612.94)	\$ 51,663.12

2003	2002	2001	2000	1999
\$ 175,995.04	\$ 197,480.00	\$ 51,562.99	\$ 58,183.67	\$ 111,375.42
\$ 96,600.00	\$ 25,500.00	\$ 183,115.48	\$ 171,091.86	\$ 193,925.54
\$ 272,595.04	\$ 197,480.00	\$ 208,615.48	\$ 102,000.00	\$ 17,000.00
\$ -	\$ -	\$ -	\$ 273,091.86	\$ 210,925.54
\$ 1,256.00	\$ 2,250.00	\$ 5,904.00	\$ 212.40	\$ 169.65
\$ -	\$ 4.00	\$ -	\$ 16,533.00	\$ 12,485.34
\$ 432.00	\$ 339.72	\$ 298.02	\$ 376.03	\$ 53.40
\$ 3,489.00	\$ -	\$ -	\$ 298.02	\$ 509.79
\$ 10,971.46	\$ 6,556.24	\$ 4,558.99	\$ 2,630.00	\$ 2,125.00
\$ 554.23	\$ -	\$ -	\$ 5,314.12	\$ 5,389.15
\$ 35,976.55	\$ 47,697.54	\$ 87,120.36	\$ -	\$ 1,294.26
\$ 45,637.47	\$ 16,332.72	\$ 27,034.11	\$ 85,902.06	\$ 23,855.78
\$ 17,344.43	\$ 10,290.85	\$ 11,714.88	\$ 11,789.44	\$ 41,478.64
\$ 3,989.61	\$ 3,803.43	\$ 4,434.98	\$ 12,532.27	\$ 9,445.09
\$ 44,059.72	\$ 35,883.58	\$ 29,808.40	\$ 3,681.12	\$ 3,702.92
\$ 4,082.00	\$ 3,474.61	\$ 3,776.75	\$ 36,122.73	\$ 36,186.01
\$ 565.00	\$ -	\$ -	\$ 3,625.68	\$ 4,227.82
\$ 15,822.93	\$ 15,529.45	\$ 12,464.25	\$ 18,978.97	\$ 15,326.59
\$ -	\$ 1,310.00	\$ 160.00	\$ 135.00	\$ 203.45
\$ 30.80	\$ 19.41	\$ 1,413.54	\$ 728.67	\$ 1,332.62
\$ 3,644.04	\$ 666.01	\$ 787.43	\$ 787.43	\$ 1,287.76
\$ 187,855.24	\$ 143,151.83	\$ 189,395.99	\$ 199,646.94	\$ 159,073.27
\$ 84,739.80	\$ 54,328.17	\$ 19,219.49	\$ 73,444.92	\$ 51,852.27
\$ 84,739.80	\$ 54,328.17	\$ 19,219.49	\$ -	\$ -
\$ -	\$ 18,050.92	\$ 18,050.92	\$ 73,444.92	\$ 51,852.27
\$ -	\$ -	\$ -	\$ 20,065.60	\$ 5,044.02
\$ -	\$ -	\$ -	\$ 60,000.00	\$ 100,000.00
\$ 84,739.80	\$ 36,277.25	\$ 52,731.56	\$ 51,562.99	\$ 58,183.67

Rector-Hayden, Realtors Auction Terms & Conditions

Jim Halfhill, Principal Auctioneer

Auction Property

4110 & 4130 Georgetown Road, Lexington, KY 40511

Auction Location and Time

Friday, November 18, 2016 at 11:00 AM, Rain or Shine

LIVE ONSITE at 4110/4130 Georgetown Road, Lexington, KY

Registration

All bidders must have proper identification and register in order to bid. Registration will begin at 10:00 AM EDT.

Buyer's Premium

A 10% buyer's premium will be added to the high bid and included in the total contract purchase price. Example: High bid of \$100,000.00 plus 10% buyer's premium = \$110,000.00 contract purchase price.

Absentee/Phone Bidding

Absentee or phone bidding arrangements can be made with the payment of \$50,000.00 Cashier's Check payable to RECTOR HAYDEN REALTORS ESCROW ACCOUNT not later than November 15, 2016. Please contact the auctioneer, Jim Halfhill, Sr. at 859-338-5764 or Jim Halfhill, Jr. at 859-221-9373 to make those arrangements.

Terms of Sale

The successful bidder shall be required to enter into a non-contingent auction purchase agreement and deposit 10% of the contract price in the form of cash, certified funds or approved personal check immediately following the auction. The balance of the purchase price is to be paid on or before 30 days, TIME IS OF THE ESSENCE.

Possession

Possession will be granted with deed transfer, subject to any existing leases, tenants, or occupants, if applicable.

Real Estate Taxes, Rents, Assessments, etc.

Pro-rated to deed transfer date.

Insurance

The successful purchaser of the subject property is hereby notified that they may wish to insure their interest in the property to the day of deed transfer.

Lead Based Paint

Purchaser agrees to waive their right to any post sale lead based paint inspection, if applicable.

Property Inspection

Each potential bidder is responsible for conducting, at his or her own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. **We welcome on-site inspections at the advertised public viewing on Thursday, November 10, 2016 from 1:00 to 3:00 PM and one hour prior to the auction.** For other showing arrangements please call the auctioneers, Jim Halfhill, Sr. at 859-338-5764 or Jim Halfhill, Jr. at 859-221-9373.

Special Notice

The property is offered "AS IS, WHERE IS", and with all faults, with no warranties expressed or implied of any kind. Property will be conveyed by "General Warranty" deed with no liens or encumbrances, other than existing covenants, restrictions and easements of record. Bidders should carefully verify all information and make their own decisions as to accuracy thereof before bidding. The successful bidder today will be required to waive their right to a lead based paint inspection, if applicable. **NOTE: Announcements the day of the auction take precedence over any prior information.**

Bidder's Acknowledgement

By signing below, you as a successful bidder agree to the terms and conditions stated herein. This document is part of the non-contingent contract of sale to purchase the property. This is a public offering open to all.

Signature Date

Bidder's Name _____

Address _____

Home Phone _____

Work/Cell Phone _____

Email address _____

Bidder # _____

FOR AUCTION COMPANY ONLY

Auction Price \$ _____

Buyer's Premium \$ _____

Total Contract Price \$ _____

Deposit: \$ _____