

CRI Commercial Manufactured Housing Division

Blue Spruce Mobile Estates Land Development

Exclusive Offering

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Vice President, Investments

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Blue Spruce Mobile Estates Land Development

Price: \$685,000

7035 Pentz Rd, Paradise, CA 95969



Investment Highlights

- ❑ Blue Spruce Mobile Estates has reconstruction plans available by North Star Engineering in Chico, CA.
- ❑ All 32 units are double-wide pads with 100 amp pedestals installed with P&E electric and gas ready.
- ❑ Property manager lives onsite in a tenant-owned mobile home and receives free lot rent.
- ❑ Substantial capital improvements have been completed in order to prepare for the redevelopment.
- ❑ Water is supplied by Paradise Irrigation District, which has been tested and is potable.
- ❑ The property needs a new septic system, new water system, paving, compaction, and streetlights.
- ❑ The average lot rent in the Paradise market reflects \$568.
- ❑ Located in the town of Paradise, CA.



Market Overview

Blue Spruce Mobile Estates is an age-restricted community comprised of 3.88 acres located in the town of Paradise, Butte County, CA. Surrounded by the Sierra Nevada Mountains, this community has been prepped and is now ready to be developed to its full potential of 32 mobile home pads. Substantial capital improvements have been made, including PG&E completing electric and gas with all 32 pedestals in place, city water safety testing, debris removal, civil improvement plans with title sheet, site, and grading plan, water layout plan, and septic layout plan in addition to permit to operate.

The town of Paradise, CA, is blooming with redevelopment as all underground utilities are expected to be complete by 2024, and in 2022, \$73mm was allocated to repave all public roads.

Blue Spruce Mobile Estates is located a short 8 min drive (3.8 mi) to Downtown Paradise, 28 min (18.4 mi) drive to Chico, and 1 hour 40 min drive (89.7 mi) to Sacramento, CA. Within a 2-mile radius, there is access to local shopping centers, retail stores, and restaurants, including Save Mart, Dollar General, Walgreens, Subway, Dollar Tree, and Big Lots. This is a unique opportunity to acquire an attractive development community in the Northern California Market.



Investment Details

Property Name	Blue Spruce Mobile Estates
Asking Price	\$685,000
Total Units	32 MH Pads (Manager Unit Onsite)
Price/Unit	\$21,406
Lot Size (Acres)	3.88 AC
Price/Acre	\$176,546
Designation	Age-Restricted
Town	Paradise
County	Butte
Zoning	A2LTD
Land Use	Commercial – Vacant Land
APN / Parcel	050-052-065-000
Amenities	Onsite Building is a Shop and a Bathroom

Land Development Progress

Utilities	Provider	Status	Utility Infrastructure
Water	Paradise Irrigation District (PID)	Potable – Needs New Water System	PID is responsible for the water quality. New water system plans have been completed by North Star Engineering.
Septic	Private Septic System	12 Tanks – Needs New Septic System	New septic system plans have been completed by North Star Engineering.
Electric	PG&E	Pedestals Installed	100 amps at all pedestals, direct billed by PG&E.
Gas	PG&E	Pedestals Installed	100 amps at all pedestals, direct billed by PG&E.

Infrastructure

Road Surface	Partially Paved
Road Condition	Sub Standard, Needs Paving
Streetlights	Needs Installation
Mobile Homes	Manager Unit / Tenant Owned
Access	Not Gated
Utility Location	Underground

Permits & Maps

HCD Permit to Operate	Permit Issued
Civil Improvement Plans	Created & Provided
Debris Removal	Certificate Issued
Tree & Stump Removal	All Dead Trees, Tree Stumps and Slash has been removed
Additional Fill Dirt	Obtained from PG&E for Grading

Pre-Fire Home #19



Pre-Fire Home #24



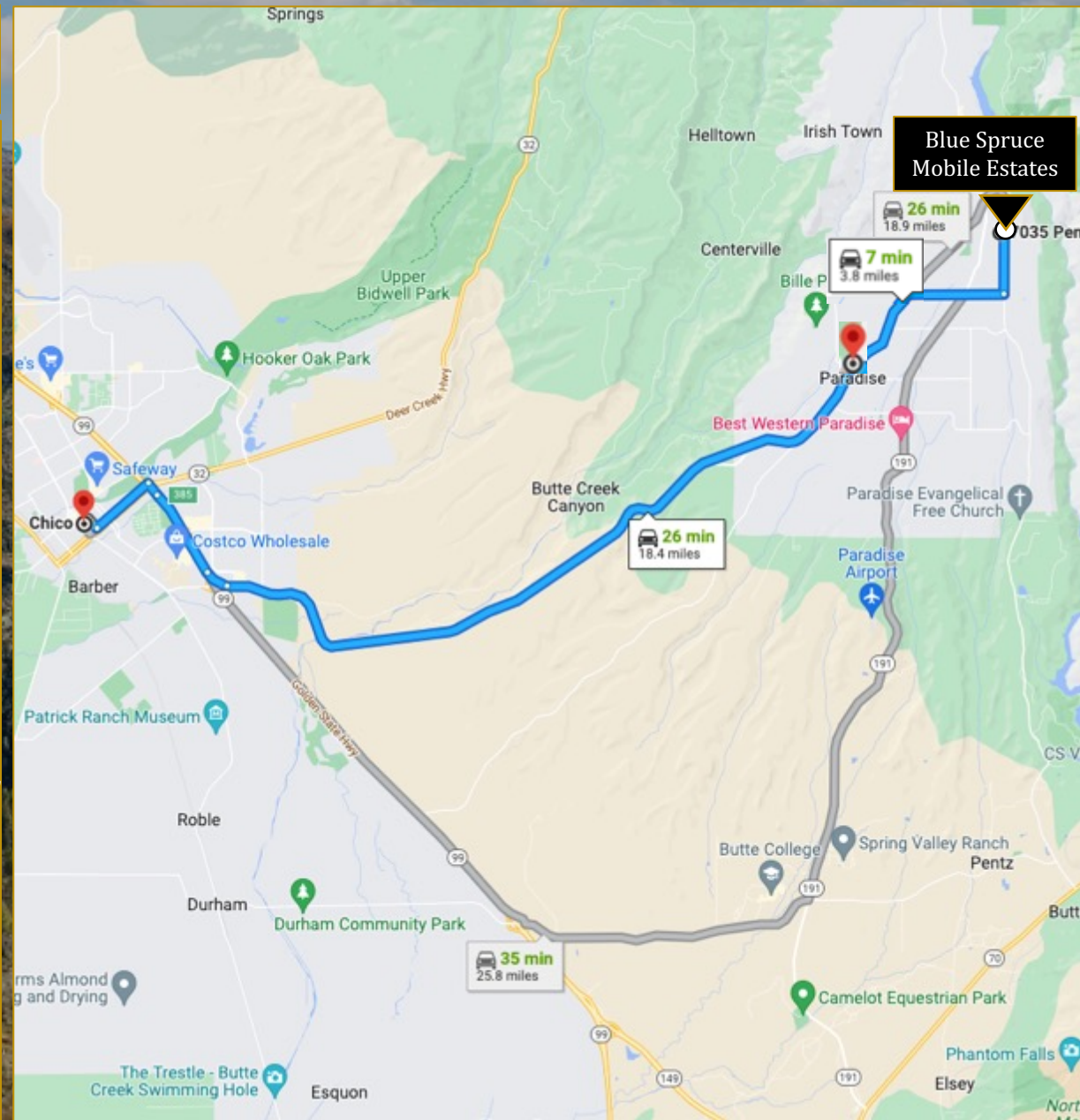
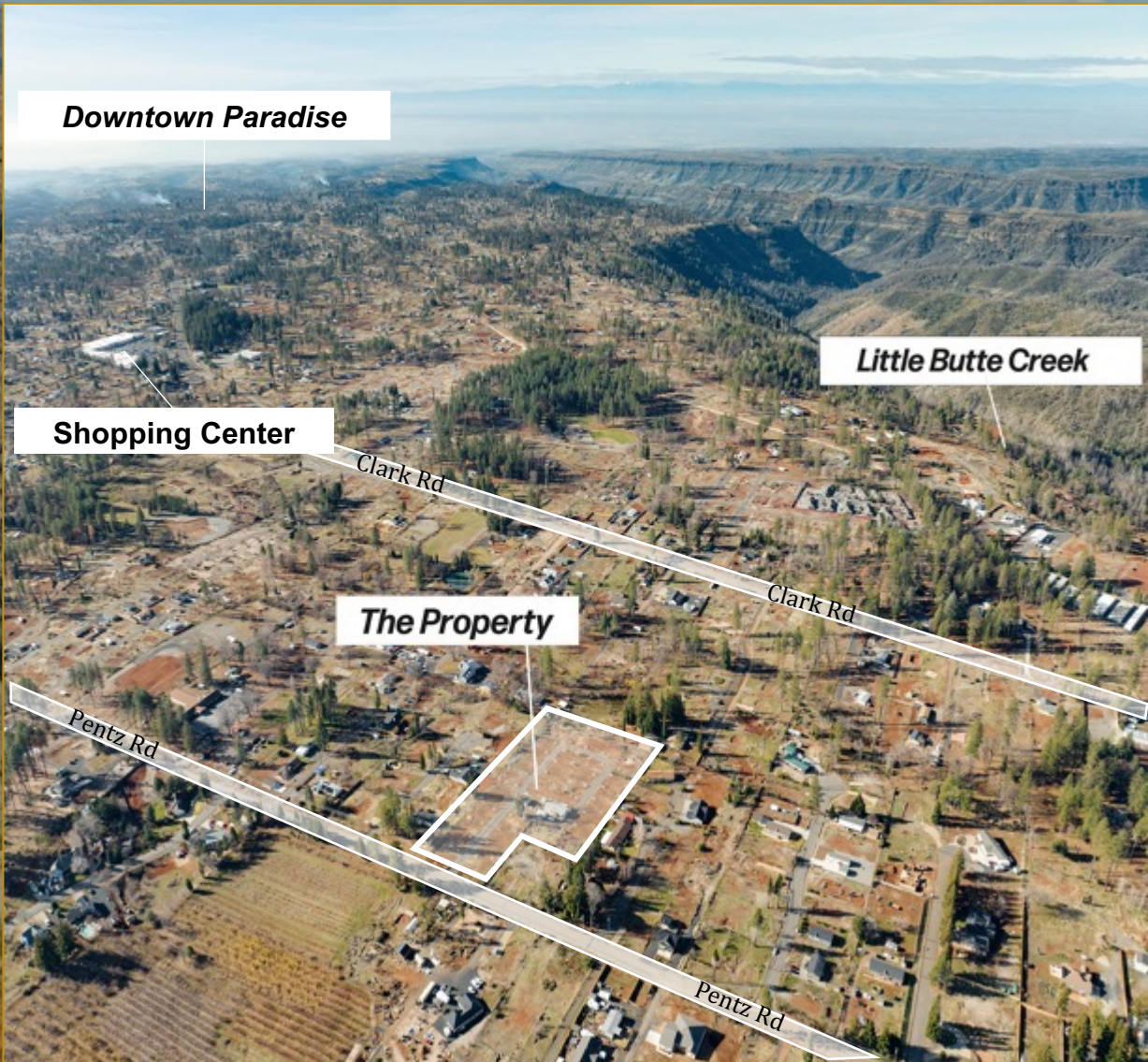
Pre-Fire Home #25



Pre-Fire Home #26



Property Location



All Onsite Structures



Manager Unit



Shop & Bathroom



All Pedestals Installed



Rent Survey

Property	Units	Lot Rent	Designation	Water	Sewer	Trash	Electric	Gas	Distance
Blue Spruce Mobile Estates 7035 Pentz Rd Paradise, CA 95969	32	N/a	55+	N/a	N/a	N/a	Not Included	Not Included	Subject
1) Oak Hills MHE 1340 Bille Rd Paradise, CA 95969	49	\$575	All Age	Included	Included	Included	Not Included	Not Included	2.2
2) Sherwood Forest MHP 1280 Wagstaff Rd Paradise, CA 95969	73	\$595	55+	Included	Not Included	Not Included	Not Included	Not Included	2.2
3) Paradise MHE 1354 Elliott Rd Paradise, CA 95969	39	\$575	All Age	Not Included	Not Included	Not Included	Not Included	Not Included	3.1
4) Blue Haven Estates 5510 Clark Rd Paradise, CA 95969	34	\$495	All Age	Not Included	Not Included	Not Included	Not Included	Not Included	3.9
5) Foothill MHP 2920 Clark Rd Butte Valley, CA 95965	31	\$600	All Age	Not Included	Not Included	Included	Not Included	Not Included	10.8
Average (Excluding Subject)	45	\$568	-	-	-	-	-	-	4.4 mi

Rent Survey Map



Blue Spruce Mobile Estates

1

Oak Hills MHE

2

Sherwood Forest MHP

3

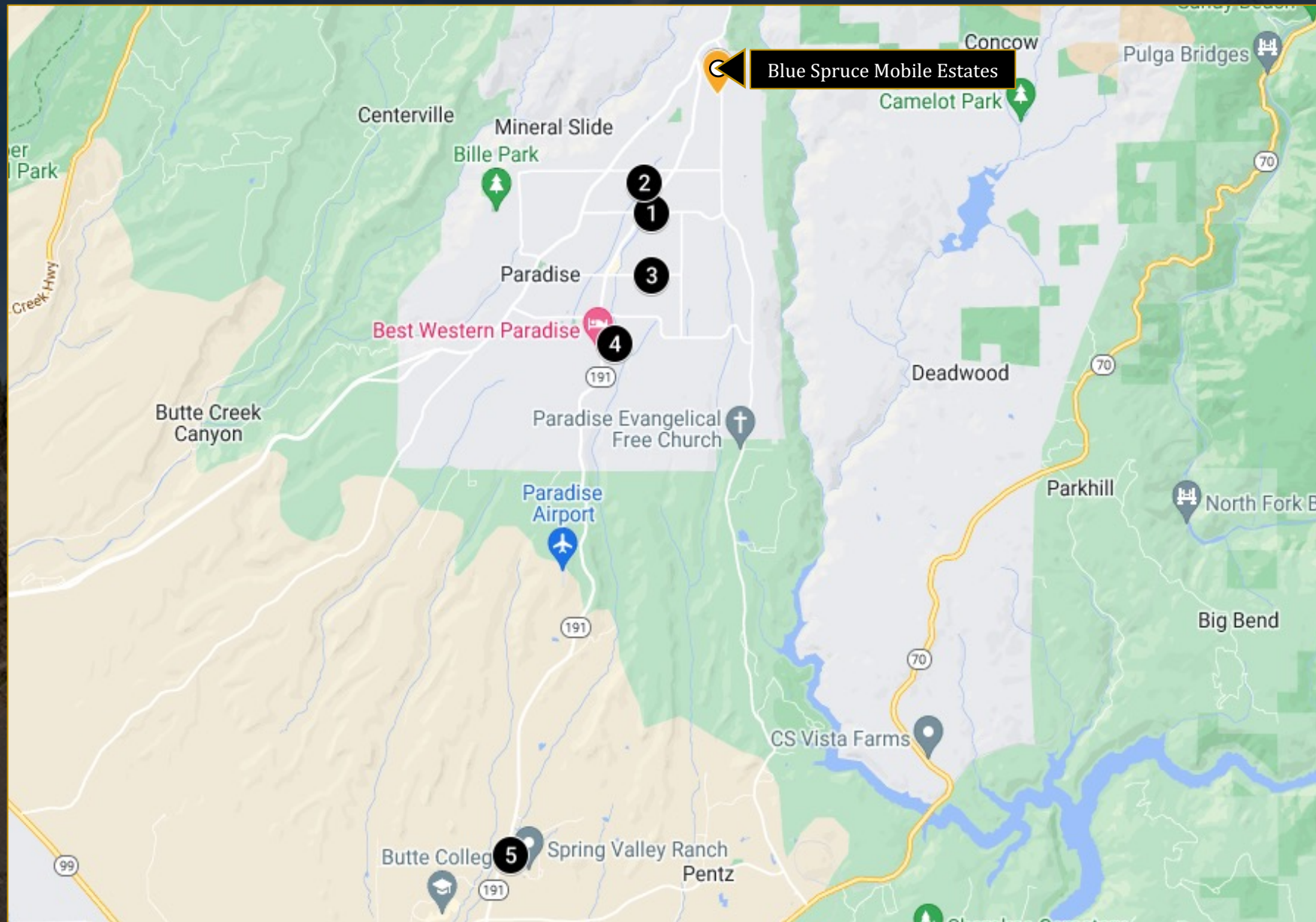
Paradise MHE

4

Blue Haven Estates

5

Foothill MHP



Pre-Fire Home #29



Pre-Fire Home #30



Pre-Fire Home #31



Pre-Fire Home #32



Sale Comps

	Property Name	Property Address	City	State	Total Pads	Acre	Sale Price	Price / Pad	Price / Acre	Sale Date	Distance
	Blue Spruce Mobile Estates Land	7035 Pentz Rd	Paradise	CA	32	3.88	\$685,000	\$21,406	\$176,546	-	Subject
1)	Lime Saddle MHE Land	4333 Pentz Rd	Paradise	CA	31	7.73	\$520,000	\$16,774	\$67,270	10/11/23	5.8
2)	Cape Cod MHE Land	6799 Skyway	Paradise	CA	49	3.98	\$775,000	\$15,816	\$194,724	9/20/23	3.8
3)	Idlewild MHE Land	5393 Sawmill Rd	Paradise	CA	37	4.26	\$650,000	\$17,568	\$152,582	4/28/23	4.8
4)	Paradise TP Land	6154 Lucky John Rd	Paradise	CA	20	1.60	\$350,000	\$17,500	\$218,750	08/05/22	3.4
5)	Ponderosa MHE Land	6656 Pentz Rd	Paradise	CA	64	11.85	\$1,200,000	\$18,750	\$101,266	01/12/22	0.9
6)	Edgewood/ Sawmill Estates Land	5427 Edgewood Ln	Paradise	CA	45	11.17	\$1,400,000	\$31,111	\$125,336	12/15/21	4.1
7)	Hudsons MHP Land	7974 Skyway	Paradise	CA	12	2.76	\$275,000	\$22,917	\$99,638	04/23/21	2.6
	Average (Excluding Subject)	-	-	-	37 Pads	6.19 AC	\$738,571	\$20,062	\$137,081	-	3.6 mi

Sale Comps Map



Blue Spruce Mobile Estates Land

1

Lime Saddle MHE Land

2

Cape Cod MHE Land

3

Idlewild MHE Land

4

Paradise TP Land

5

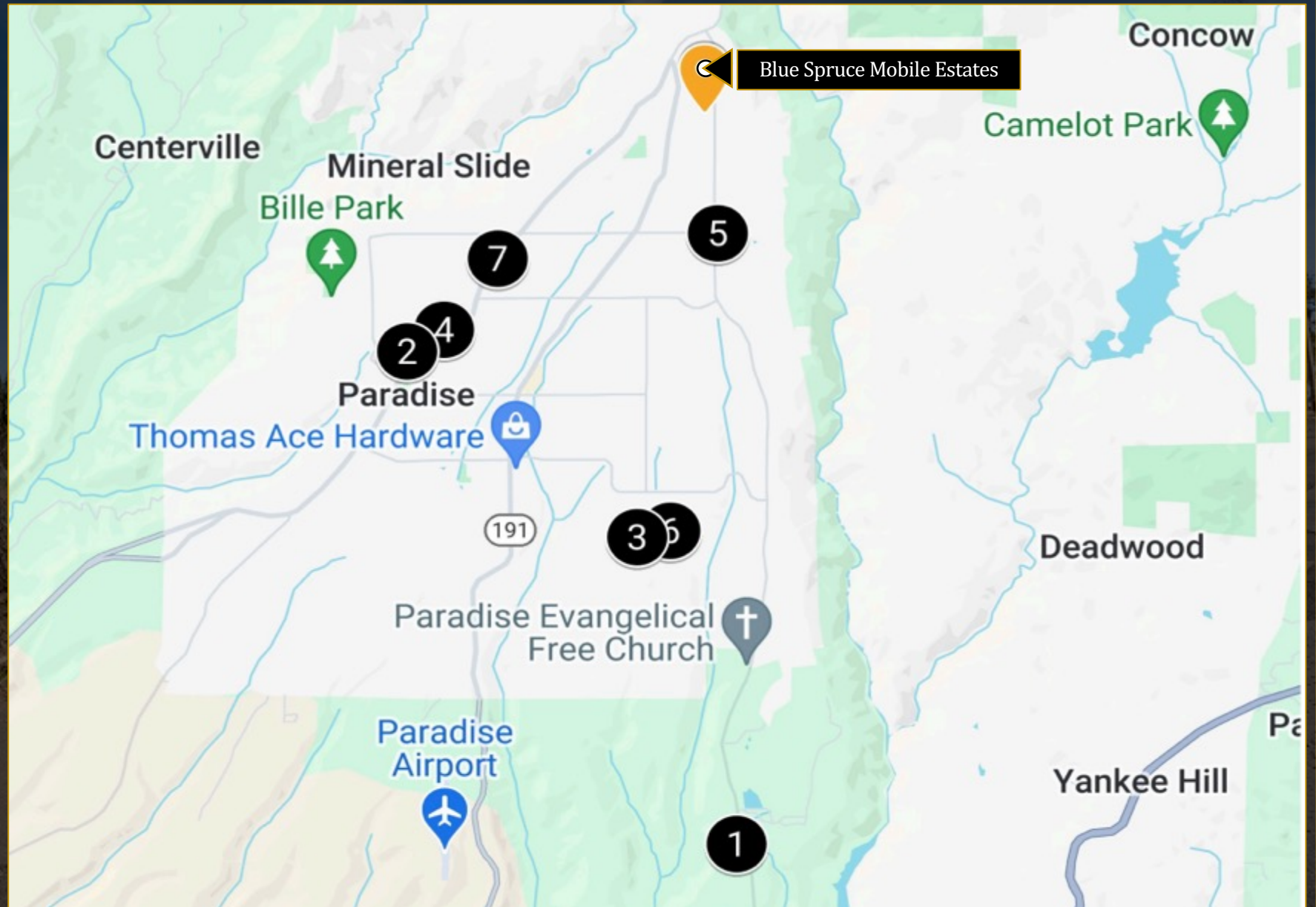
Ponderosa MHE Land

6

**Edgewood/
Sawmill Estates Land**

7

Hudsons MHP Land





All Pedestals Installed

Shop & Bathroom

Tenant Owned Home

Exclusive Brokers

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Offering Details

Price:

\$685,000

Offer Submission:

Submit offers in the form of a non-binding Letter of Intent. Please spell out all significant terms and conditions of Buyer's offer including, but not limited to, (1) purchase price, (2) earnest money deposit, (3) due diligence period, (4) closing timeframe, (5) track record, (6) qualifications to close, (7) detailed summary of financing.

Offers:

Please submit all offers to tryan@cricommercial.com