

# Manufactured Home Community in Sahuarita, Arizona Sells for \$2.1 Million



**SAHUARITA, Ariz.**— Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Santa Rita

Heights Mobile Home Park, a 15.71-acre manufactured homes community located in Sahuarita, Arizona.

According to Ryan Sarbinoff, regional manager of the firm's Phoenix office, the asset sold for \$2,1 million (\$42,000 per rental space).

“Marcus & Millichap's platform and reputation helped secure this listing, which went under contract after just three weeks on the market,” shared Michael Escobedo, an investment specialist in Marcus & Millichap's Phoenix office. Escobedo had the exclusive listing to market the property on behalf of the seller, a limited liability company. The buyer, another limited liability company, was procured by Escobedo. “The buyer plans to bring improvement and renovations to the property,” shared Escobedo. “The property had tremendous upside due to low market rents combined with a fast-growing city of Sahuarita, this park has high growth potential.”

Built in 1975, Santa Rita Heights Mobile Home Park consists of 48 mobile homes, one RV and one single family home. The site density of the park is 3.18 sites-per-acre. The manufactured home community was 90% occupied at the time of sale. Santa Rita Heights Mobile Home Park is located at 17111 South

Country Club Road in Sahuarita, Arizona.