

Marcus & Millichap Brokers \$58 Million Manufactured Housing Sale in Huntington Beach

HUNTINGTON BEACH, Calif.--(BUSINESS WIRE)-- [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 Skandia Mobile Country Club, a 167-unit mobile home complex in Huntington Beach, California. The property sold for \$58 million, or \$347,305 per space.

“Centrally located in beautiful Huntington Beach, Skandia Mobile Country Club is a five-star manufactured housing community with 167 units, primarily consisting of double-wide spaces, which are all tenant-owned homes,” said Jeff Benson, senior vice president investments, Marcus & Millichap. “This property offered buyers a rare opportunity to acquire a trophy asset in one of Southern California’s most sought-after destinations.” Benson and Samuel Neumark, senior associate, represented the seller, the Coulter Family Trust, and procured the buyer, Investment Property Group.

Built in 1963 on over 17 acres, Skandia Mobile Country Club provides residents with access to a community pool, spa, game room and clubhouse with a full kitchen. Along with living two miles from the beach, tenants are in walking distance from Bella Terra outdoor shopping mall, a downtown farmers market and popular bars and restaurants.

“Given the impeccable quality of the property, coupled with the strong Huntington Beach rental market, there is significant upside opportunity for the new owner,” added Neumark. “Through a targeted marketing campaign, we generated multiple offers creating a very competitive bidding environment, giving the seller several viable buyer options to choose from.”

About Marcus & Millichap (NYSE: MMI)

With over 2,000 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed 8,954 transactions in 2020 with a value of approximately \$43 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry’s most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com.

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