

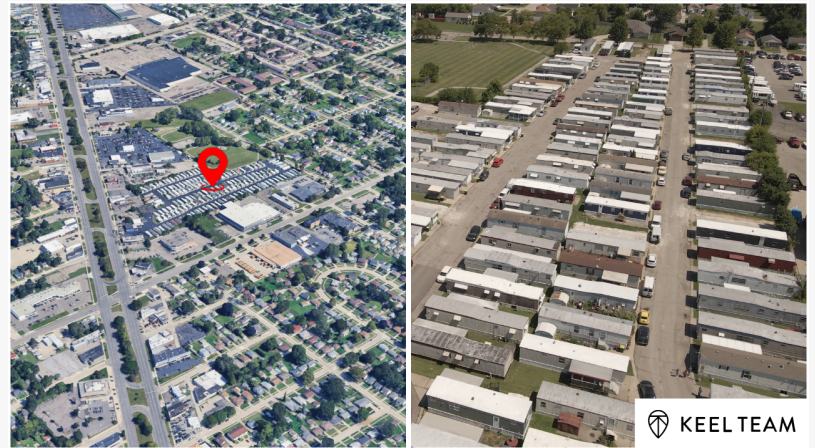
Keel Team Completes \$10.69 Million Refinance on Detroit, Michigan Mobile Home Park

Targeted infrastructure upgrades, mobile home infill, and occupancy gains more than doubled the manufactured housing community's value in roughly two years.

DETROIT, MI, UNITED STATES, July 7, 2026 /EINPresswire.com/ -- Keel Team Real Estate Investments, a [mobile home park syndication and operations firm](#), announces the completion of a

\$10.69 million cash-out refinance on a 166-lot mobile home park in the Detroit, Michigan MSA. The new agency

financing follows a focused value-add business plan that repositioned the manufactured housing community after its acquisition in February 2024 for \$5 million.



Overheard Shot of the Detroit, MI Mobile Home Park

The refinance reflects a substantial increase in the property's value over approximately two years. Notably, this result was tied largely to operational improvements and capital investment rather than market appreciation alone.

“

We didn't wait on the market — we reinvested capital, upgraded existing homes, and grew occupancy to build real value.”

Andrew Keel

The Initial Opportunity:

When the Keel Team acquired the mobile home park, the community showed strong fundamentals alongside clear room to grow. The property included 166 total lots, with 155 lots containing homes and 11 vacant lots available for

future occupancy. While lot occupancy sat at a healthy 93.4%, home occupancy lagged at 72.9%, with 42 homes sitting vacant at acquisition.

In addition, average lot rent of roughly \$420 per month trailed an estimated market rate of approximately \$695 per month. Together, these gaps created a meaningful opportunity to grow income over time.

Building a Comprehensive Improvement Plan:

Rather than rely on rent adjustments alone, Keel Team invested approximately \$2.55 million into capital improvements and home renovations designed to strengthen the quality and functionality of the mobile home park.

Infrastructure Upgrades (approximately \$930,600) included road paving, utility submetering, electrical and plumbing improvements, security lighting, new fencing, landscaping, updated signage, and lot preparation work. In many mobile home park investments, infrastructure can directly influence resident satisfaction, operational efficiency, and future occupancy potential. Therefore, addressing these items early often helps create a stronger foundation for growth.

Home Renovations and New Housing Inventory (approximately \$1.62 million) focused on increasing home occupancy. This phase included extensive home rehabilitation, remodeling vacant homes, installing new HUD-compliant homes, and removing obsolete housing inventory. By improving available housing, The Keel Team worked to make the community more attractive to prospective residents while filling vacant homes and lots.

Why Occupancy Growth Matters:

One of the most significant drivers of value in a mobile home park is occupancy. Every vacant home represents unrealized income potential. As homes become occupied, rental income may increase while operating expenses are spread across a larger revenue base.

According to industry data, manufactured housing communities often experience relatively high resident retention compared to many other residential asset classes. While outcomes vary by market and operator, occupancy growth can have a meaningful impact on net operating income. Because commercial real estate is typically valued based on income generation rather than replacement cost, rising net operating income may lift a mobile home park's value over time.

The Refinance Outcome:

Following execution of the business plan, the property supported a new fixed-rate, non-recourse agency loan of approximately \$10.69 million. The refinance returned a significant portion of invested capital to the partnership, while the Keel Team retained full ownership of the asset and continues to operate the community.

While financing outcomes depend on market conditions, lender requirements, and property performance, this refinancing reflected a substantial increase in value compared to the original \$5 million acquisition price.

About Keel Team Real Estate Investments:

Keel Team Real Estate Investments is a mobile home park syndication firm focused on value-add manufactured housing communities across the United States. The firm currently [owns and operates a portfolio of over 50 mobile home parks](#) spanning 15+ different states, with an

emphasis on improving infrastructure, growing occupancy, and providing quality affordable housing. [Learn more at keelteam.com](https://www.keelteam.com).

Andrew Keel

Keel Team Real Estate Investments

invest@keelteam.com

Visit us on social media:

[LinkedIn](#)

[Instagram](#)

[Facebook](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/923374124>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2026 Newsmatics Inc. All Right Reserved.