

ROD FIFE
COLDWELL BANKER RES. BROKERAGE

Gateway Estates Rec. Subdivision

Mt. Pleasant, Utah



41 Year Around recreational lots

- Approved Lots
- Year around access
- Mountain Location
- Water, power, phone

\$1,250,000

Gateway Estates Subdivision

General Description

Gateway Estates was created in 1970 with 42 lots. Thirty seven of the lots are owned by Incline Stalib LLC and five are owned by other individuals. The owners also own sixty five acres adjacent to the subdivision and just north of it. This



property they are in the process of doing a minor subdivision and dividing it into four lots making a total of forty one lots. The property is from 6500 to 7000 feet in elevation. It is located four miles out of Mt. Pleasant and 59 miles from Provo Utah and 103 miles from Salt Lake City. The property is located right on the foothills so that it is accessible year around and could be used either as a permanent residence or a recreational retreat.

Improvements

Water - the owners have 11 acre foot of water. This is owned by the Home Owners Association (Gateway Estates Master Association). They have drilled a well, which is located above the subdivision on the 65 acres. The water will produce between 35 and 50 gallons per minute. It has been tested and capped. It will need a submersible pump and power source to be operational. It is in an excellent location to provide gravity flow distribution. The water system has been designed but has not been installed. The state requires 0.25 acre foot for a recreational home and 1 acre foot for a full time home.

Power - the owners have negotiated easements and are in the process of getting them signed and recorded. Power is approximately one half a mile a way. It will be provided by Mt. Pleasant City. The power will be over head to the property and will be buried inside of the subdivision. The power system has not been installed inside the subdivision.

Propane - the main source for heat will most likely be propane. Mt. Pleasant has natural gas but it has not been run to Gateway.

Roads - the roads are in place but have not been graveled. They will

General Information (cont)

need to be graveled to make them year around accessible.

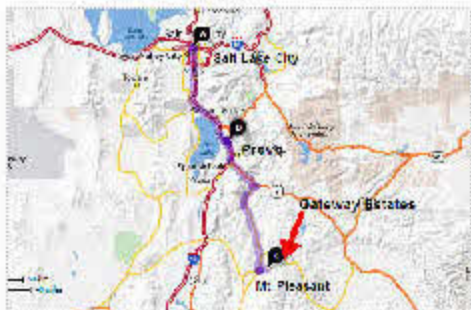
Gate - the owners are negotiating with Aspen Hills Subdivision to have a gate installed on the property and they will share costs.

Amenities

The property has ready access to paved road and easy access to recreational activities such as riding, horseback riding and snowmobiling. Gateway is 2 miles from the Manti LaSal National Forest. The National Forest has excellent deer and elk hunting as well as fishing. The property also has excellent views of the mountains and Sanpete Valley.

More information

www.rodife.com/Development/Property/Gateway/gateway_estates1.htm



Plat & Aerial Photo



Pictures



Purchase Price 1,250,000

Improvements (Approx) 890,000

Revenue From Sale

Main Road Lots	21 X \$75,000	=	\$1,575,000
Lots 44-49	6 X \$90,000	=	\$540,000
Lots 37-43	6 X \$80,000	=	\$480,000
Lots 23-28	3 X \$70,000	=	\$210,000
Large Lots (65A)	4 X \$150,000	=	\$600,000
Lot 50	1 X \$120,000	=	\$120,000

Revenue from connecting power
& water lots, 2,3,22,25 & 39 5 X \$25,000 = \$120,000

Total \$3,645,000

Profit \$1,505,000

**COLDWELL
BANKER**

RESIDENTIAL BROKERAGE

**ROD FIFE
COLDWELL BANKER RES. BROKERAGE**

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