



SPRING HILL FARM

Offered by
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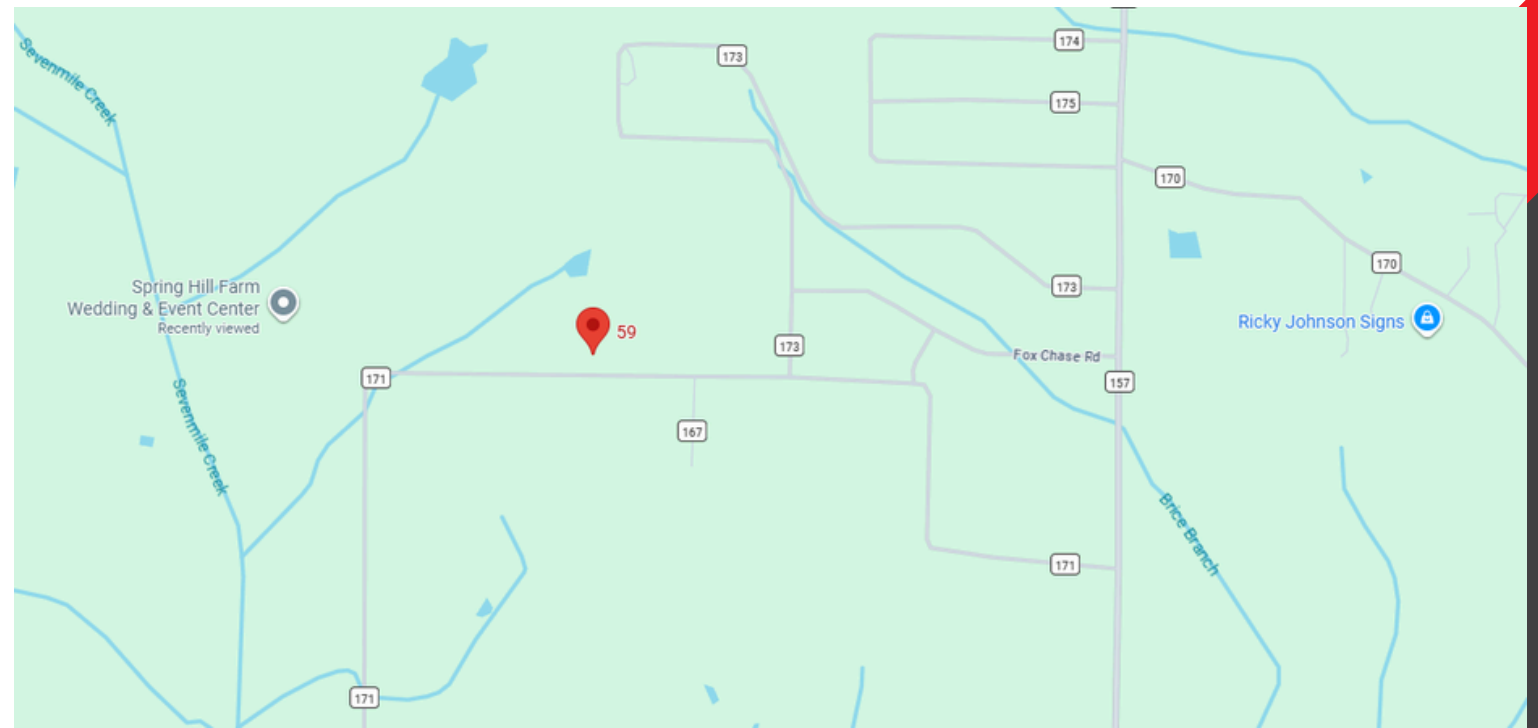


Overview:

Welcome to **Spring Hill Farm**, a beautiful retreat nestled in the quiet beauty of Corinth, MS, in Alcorn County. This amazing resort offers relaxation, beauty, and amenities galore with a combination of homes available for use. Scenic surroundings in this 85-acre resort are combined with five amazing residences, each designed with a unique flair, and a stand-alone venue available for meetings, weddings, corporate retreats, family gatherings, and so much more.

Included in purchase:

- The Main House
- Quiet Escape
- The Nest
- Farmhouse
- Oakley
- The Venue



The Main House:

Built in 2018, this beautiful two-story home features a welcoming front porch, cozy living/great room, study, large kitchen, laundry, and three full bedrooms with room for expansion. This home would be ideal for owners of this amazing property, as a gathering space for all occupants in the four remaining residences, or as an additional rental. The Main House is located next door to the Venue with a private, paved driveway leading the way. The home is approximately 4000 square feet with a large front porch and a separate garage.



The Main House:

Parcel ID#: 020522 00300

PPIN: 20176

Acres: 19.64

Taxes: \$1,970.45

City Water

Septic: 1000 gallon

Irrigation System



Quiet Escape:

Quiet Escape, located on a 19.77-acre parcel, offers guests a luxurious retreat, with approximately 900 square feet of space, including a living room, kitchen, bathroom, and two bedrooms that will sleep a total of four people. Unit is comfortably furnished, including chairs on the front porch to sit and enjoy the scenery!



Quiet Escape:

Parcel ID#: 020522 00300

PPIN: 440

Acres: 19.77

Taxes: \$529.43

City Water

Septic: 1000 gallon

Irrigation System



The Nest:

The Nest is a beautiful home built from an original corn silo. This unique round design makes this property stand out! The spacious floor plan offers a comfortable living room/kitchen combination room, a lower bedroom, and an upper bedroom. This property will accommodate four people comfortably.

As an added bonus, there is an outdoor building, complete with a wood-burning fireplace! This is a perfect spot to gather together and enjoy the beautiful outdoors.



The Nest:

Parcel ID#: 0208272 00903

PPIN: 29669

Acres: 2.0

Taxes: \$845.47

City Water

Septic: 1000 gallon

Irrigation System



Farmhouse:

Farmhouse has it all! This charming cottage offers privacy in a lovely round home, constructed from an original corn silo. This home comes complete with two bedrooms, kitchen/living area, and bathroom. This unit will comfortably sleep four. Front porch chairs make this property a one-of-a-kind retreat!



Farmhouse:

Parcel ID#: 020522 00303

PPIN: 30130

Acres: .36

Taxes: \$2,067.26

City Water

Septic: 1000 gallon

Irrigation System



Oakley:

Experience true cabin living at its best! This charming, cozy cabin awaits you and your guests in a true authentic environment. Rocking chairs on the front porch welcome you to this paradise with two bedrooms, living room, kitchen, bath, and laundry. In addition, enjoy the covered patio area with your guests.

Peaceful, serene, and comfortable. Oakley offers it all!



Oakley:

Parcel ID#: 020522 00302

PPIN: 28665

Acres: .23

Taxes: \$895.17

City Water

Septic: 1000 gallon

Irrigation System



The Venue:

The Venue at Spring Hill Farm offers 5500 square feet of space in a beautiful, serene surrounding. Property is two levels, with the main level offering a large, open, communal space, kitchen, restrooms, office, bar, and storage. The Venue is ideal for weddings, family reunions, corporate retreats, lodge gatherings, and so much more. The upper level offers two additional restrooms and two private rooms.



The Venue:

Parcel ID#: 020521 00101

& 020521 00102

PPIN: 30129 & 29173

Acres: 45.30

Taxes: \$2,482.68

City Water

Septic: 1000 gallon

Irrigation System





Financials:

Replacement value for all properties:

Main house: 4000 square feet @ \$250/square foot: \$1,000,000

Outbuilding: 660 square feet @ \$85/square foot: \$56,100

Porch: \$24,000

Total: **\$1,080,000**

Quiet Escape: 900 square feet @ \$200/square foot: \$180,000

The Nest: 900 square feet @ \$200/square foot: \$180,000

Oakley: 900 square feet @ \$200/square foot: \$180,000

Farmhouse: 900 square feet @ \$200/square foot: \$180,000

Total: **\$720,000**

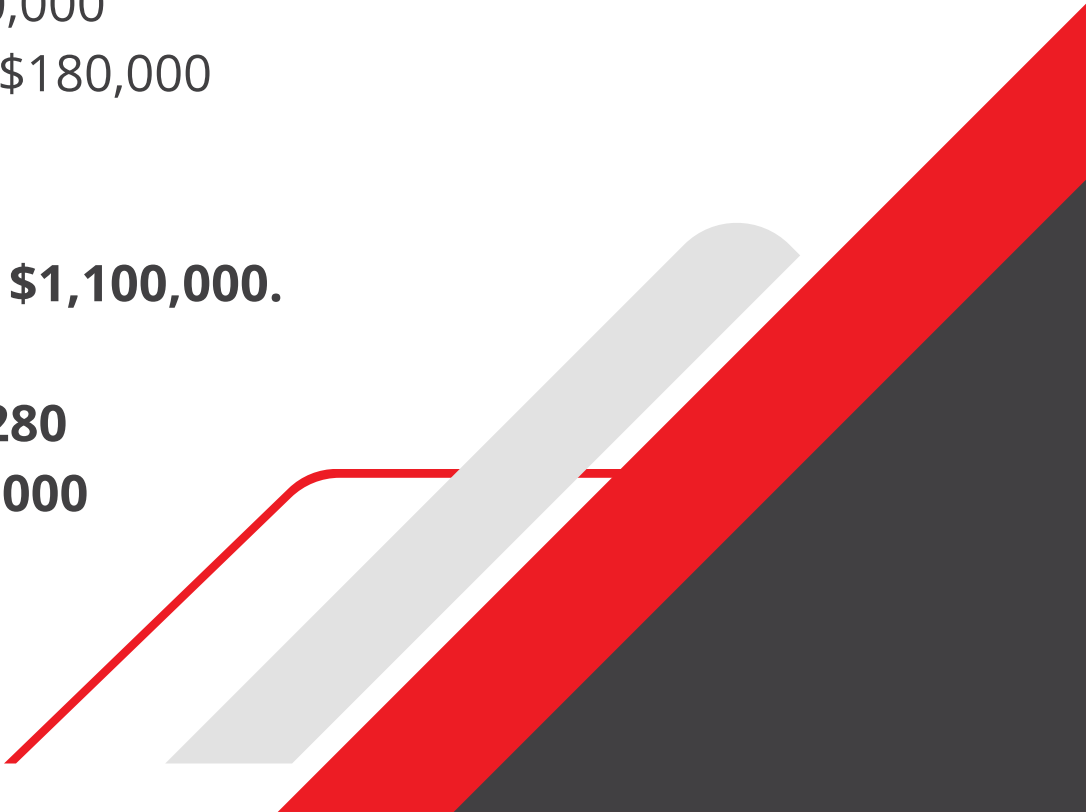
The Venue: 5500 square feet @ \$200/square foot: **\$1,100,000.**

Shop: 2880 square feet @ \$80/square foot: **\$161,280**

Equipment shed (1600 square feet): 20' x 80': **\$80,000**

Total for all improvements: \$3,141,280

***Please note: Land values are NOT included in the above.**





Financials:

Current rental rates/Income for The Venue:

The Venue: Average \$4000/weekend (below market). Owners currently renting The Venue on a part-time basis to allow for their personal schedules.

Gross Income for 2024: \$98,152

Expenses:

Advertising: \$1,900

Cleaning/Maintenance: \$3,780

Insurance: \$6,580

Legal/Professional: \$2,653

Repairs: \$8,053

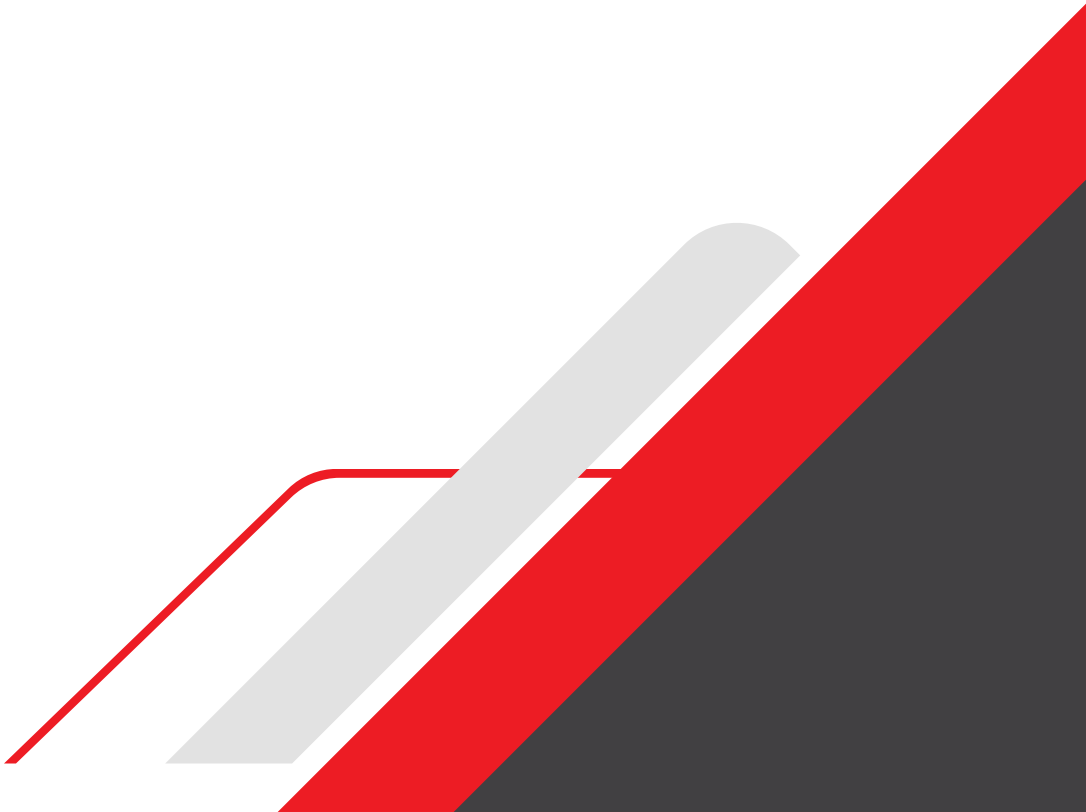
Supplies: \$19,763

Taxes: \$6,304

Utilities: \$11,328

Total: \$60,361

NOI: \$37,791





Financials:

Current rental rates/Income for 4 rentals:

Quiet Escape, The Nest, Farmhouse, and Oakley were all rented on an occasional basis (approximately 172 days of the year) through Airbnb or HomeAway.com.

Gross income for 2024:

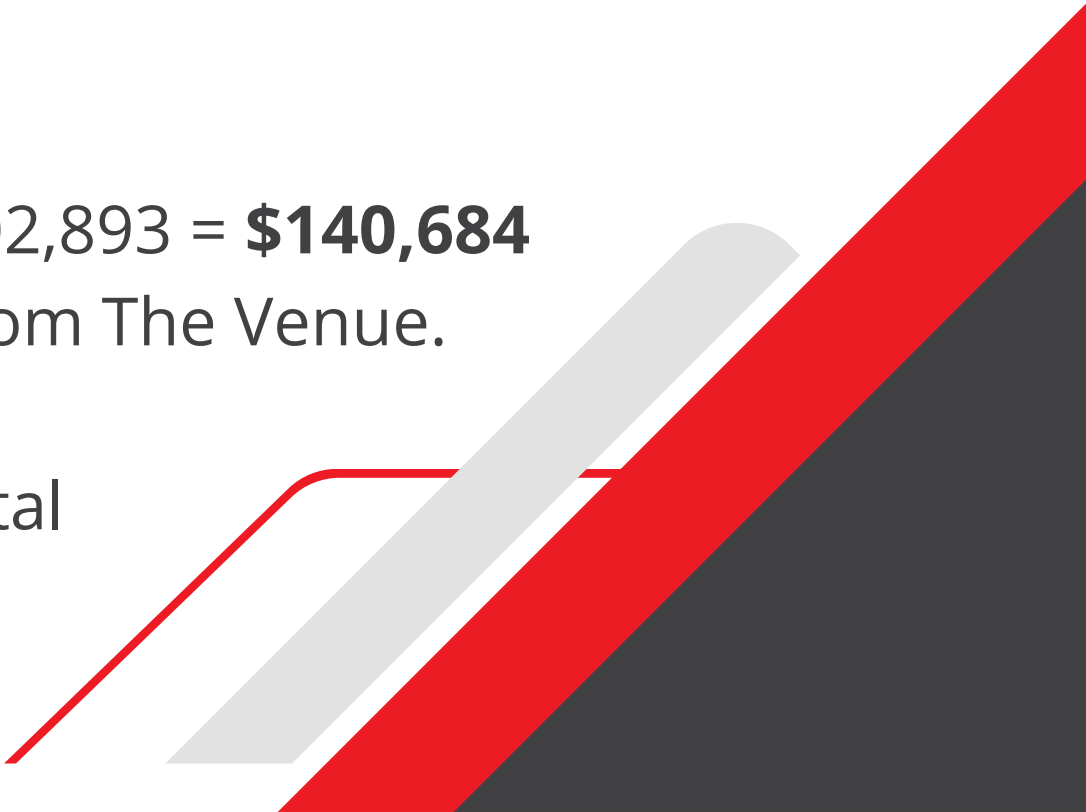
HomeAway: \$29,967

Airbnb: \$72,926

Total: \$102,893

Added to previous NOI: $\$37,791 + \$102,893 = \textbf{\$140,684}$
for all part-time rentals and rentals from The Venue.

This income does not include any rental income from the Main House.





Financials:

Pro-Forma Income:

The Venue: Increase weekend rate from \$4000 to \$5000 for 36 events (previously 24 rentals/year): **\$180,000**

Main House rental: 150 days @ \$400/day: **\$60,000**

Four additional rentals: Increase rental days by 30%: **\$133,760**

Total Pro-Forma Income: **\$373,760**

