



Austin, TX
MSA

TEXAS MH & RV COMMUNITY

4.5 STARS

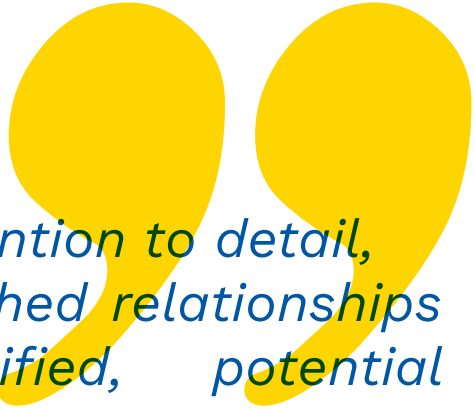
| 200-250 SITES

| #07430602 | 04/13/23



UNPRICED

TARGET PRICE



Dana's attention to detail, her established relationships with qualified, potential buyers and her successful track record of marketing similar businesses, made the process flow with a semblance of ease. Dana's insight and experience proved helpful beyond measure as we brought the process to a close.

The Garrett's - Owner





Thank you for your consideration



DANA SMITH

Regional Director - Southwest

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NON-ENDORSEMENT & DISCLAIMER

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. The information, calculations and data presented in this report are believed to be accurate but are not guaranteed. The information contained in this report shall not be considered as a substitution for legal, accounting or other professional advice. Please seek proper legal and tax advice as appropriate before making investments.



Critical Deadlines

MAY 11TH, 2023



Offers Due

LOI's and supplemental information will be due at 5pm on the due date. Supplemental information is required and includes standard due diligence list and/or company/buyer bio.

MAY 15TH - 18TH, 2023



Best and Final Offers Period

Seller will take this time to review all LOI's and supplemental information. Selected buyers will be contacted and, if they choose, given an opportunity to make their offer more attractive.



Projected Timelines

END OF
MAY 2023



Targeted PSA Deadline

The above time period reflects the seller's ideal time period for the PSA to be drafted and executed.

END OF
JUNE 2023



Completion of Due Diligence

Seller has indicated the preferred time period for due diligence to be **30-45** days from the execution of the PSA.

END OF
JULY 2023



Closing Period

Seller has indicated the preferred time period for financing and closing to be **30** days from the due diligence deadline.



Property Highlights

- Superior location in one of the fastest growing cities in the US
- High demand location with a prime real estate spot suitable for redevelopment if desired
- Rents 15-20% below market value, with an option to transition to all RVs to boost the overall income
- Extremely low expenses with a privately owned utility system



Property Discussion

Texas MH & RV Community

This is an extremely rare opportunity to purchase one of the highest quality MH/RV communities in a prime real estate location in one of the best markets of Texas as well as one of the fastest growing cities in the nation. The subject property is owned and operated by an extremely hands on family who seemingly haven't missed a beat when it comes to the operations and pushing the income over the past 40 years of ownership. The operations yield over \$12,500 per site in annual income, with majorly capitalizing on ancillary income streams and zero delinquent rent payments. While the owners have done a fantastic job at catching any potential income opportunities, they have still left a sufficient amount of room to increase the rents by 15-20%.

The operations on this community are extremely efficient and cost effective with a privately owned utility distribution system run through city services, meaning they can recapture 100% of all utility costs. They have sub-metered city utilities at each site, all tenant owned homes/RV's, and incredible in-place management and maintenance. With their goal of maximizing profits and minimizing expenses, residents are charged for Wi-Fi, utilities, trash, propane, lawn maintenance etc.

Each site can accommodate an RV with 30/50 amp hookups, and all but 32 sites can accommodate MH homes, so the next owner can choose to move sites around however they please. Due to the demand in this city for RV (long term or short term), it makes sense to transition most or all sites to RV sites to capitalize on the higher rate options and ability to fit more RVs to each site. We truly believe this is one of the best located MH/RV communities in the nation, and with the pride of ownership and rule enforcement, the new buyer will be acquiring an extremely well maintained and upkept community that will be incredibly seamless to take over.

With this area being among the top 50 the fastest growing cities in the US, buying a \$550,000+ single family home has become unattainable for many of the working class in the MSA, thus creating a real need for affordable housing. As many know, MH/RV communities in addition to prime real estate locations do not come up for sale often in such a top-notch market, and the operations, opportunity for upside, and quality make it a once in a lifetime opportunity.



Property Overview

PROPERTY DETAILS

Property Type	MH & RV Community
Number of Sites	200-250
Income Per Site	\$13,150 - \$16,400
Expenses Per Site	(\$4,300 - \$5,400)
Acreage	20 +/- Ac.
Flood Zone	Zone X

UTILITY INFORMATION

Utility Service	Provider	Meter	Paid By
Water	Municipal	Yes	Tenants
Sewer	Municipal	Yes	Tenants
Trash	Curb Side	Monthly Fee	Tenants

PROPERTY AMENITIES



Off-Street Parking



On Site Management



Paved Roads



Free WIFI



Clubhouse



Multi Sport Court



Dog Park



Picnic Tables



Laundry Facility



Propane Sales



Sidewalks



Concrete Driveway



Playground




BBQ



Swimming Pool





I want to thank you and your team at Yale advisors for your professionalism and due diligence... you managed to organize and answer all questions for the buyer, creating a smooth transition... I would not hesitate to use your firm again.

Steven K. - Owner



Underwriting Assumptions



UNDERWRITING ASSUMPTIONS

Rental Rate Growth - MH Sites	Years 1-5: 10% Per Year
Rental Rate Growth - RV Sites	Years 1-5: 10% Per Year
Site Conversion	Years 1-5: 5 MH Sites into Monthly Premium RVs
Other Income Growth Rate	5% Per Year
Expense Growth Rate	3% Per Year

LOAN OVERVIEW

Interest Rate	TBD
Loan Amount	TBD
Amortization	TBD
Interest Only Period	TBD
Loan Term	TBD
Financing Type	TBD

5 Year Pro Forma

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Income					
Potential Rental Income	2,506,366	2,744,806	3,006,202	3,292,330	3,608,686
Rent Increase Income	238,440	261,396	286,128	316,356	347,556
Pro Forma Addtl Income from Conversion	3,300	7,320	12,060	17,520	24,000
Less: Inventory Premium	(135,706)	(135,706)	(135,706)	(135,706)	(135,706)
Other Income	672,596	706,225	741,537	778,614	817,544
Effective Gross Income	3,284,996	3,584,041	3,910,221	4,269,114	4,662,080
EXPENSES					
Advertising	2,500	2,575	2,652	2,732	2,814
Ancillary Operational Expenses	106	109	112	116	119
Auto Expense	4,000	4,120	4,244	4,371	4,502
Cable, Phone, Internet	28,562	29,419	30,302	31,211	32,147
Electric	285,503	294,068	302,890	311,977	321,336
General & Administrative	18,000	18,540	19,096	19,669	20,259
General & Administrative - CC Fees	13,572	14,807	16,155	17,638	19,261
Insurance	22,900	23,587	24,295	25,023	25,774
Licenses & Permits	2,300	2,369	2,440	2,513	2,589
Meals, Travel, & Entertainment	500	515	530	546	563
Off-Site Management Fees @ 4.0%	131,400	143,362	156,409	170,765	186,483
Payroll Expense	191,194	196,930	202,837	208,923	215,190
Professional Fees	3,000	3,090	3,183	3,278	3,377
Propane	13,210	13,606	14,015	14,435	14,868
Real Estate Taxes	179,844	185,239	190,796	196,520	202,416
Real Estate Taxes Reassessment		76,422	152,843	229,265	305,687
Repairs & Maintenance	46,250	47,638	49,067	50,539	52,055
Replacement Reserves	11,450	11,794	12,147	12,512	12,887
Taxes - Other	5,263	5,421	5,584	5,751	5,924
Trash	25,747	26,520	27,316	28,135	28,979
Water & Sewer	90,433	93,146	95,941	98,819	101,784
Total Expenses	1,075,734	1,193,276	1,312,853	1,434,737	1,559,013
Net Operating Income	2,209,261	2,390,765	2,597,367	2,834,377	3,103,067
Less: Annual Debt Service	-	-	-	-	-
Net Cash Flow	2,209,261	2,390,765	2,597,367	2,834,377	3,103,067



Property Photos

STREET VIEW



STREET VIEW



STREET VIEW



MULTI SPORT COURT



SWIMMING POOL



LAUNDRY FACILITY



Property Photos

AERIAL VIEW



AERIAL VIEW



CLUBHOUSE INTERIOR



CLUBHOUSE INTERIOR



PARK OFFICE



PLAYGROUND





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Meet the Award-Winning Team

The First True Nationwide MH & RV Advisory

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- 10 to 30 Year Terms
- 30 Year AM, up to Full Term Interest-Only
- Up to 80% LTV
- Rates in the 5.25-6% Range
- Non-Recourse

Bank Loans

- 5 to 10 Year Terms
- Up to 30 Year AM, Partial Interest-Only
- Up to 80% LTC
- Fixed Rates from 5.5-7%
- Recourse or Partial Recourse

Equity

- Sourcing Single Investor Funds for Proven MHC and RV Operators/Developers
- Development, Portfolio Expansion, Recapitalizations
- Flexible Deal Structure; Common, Preferred and Joint Venture Equity

CMBS

- 5 to 10 Year Terms
- 30 Year AM, up to Full-Term Interest-Only
- Up to 80% LTC
- Rates in the 6.25-6.75% Range
- Non-Recourse

Bridge Loans

- 2 to 4 Year Terms
- Interest-Only
- Up to 80% LTC Including Cap-Ex
- Floating Rates as Low as 7%
- Non-Recourse, Flexible/No Prepayment Penalty

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Regarding Property: Offering #07430602

Our policy requires that we obtain this Non-Disclosure Agreement (the “Agreement”) before disclosing certain information about certain real estate that may be available for sale or investment. This information must be kept confidential. In consideration of Yale Realty Advisors (“Yale”) and Dana Smith (or any party designated by Dana Smith) (the “Broker”) providing the information on such real estate which may be available for purchase or for sale (the “Potential Transaction”), I understand and agree:

1. (a) That any confidential or proprietary information (the “Confidential Information”) of the potential selling party (the “Seller”) provided is sensitive and confidential, and that its disclosure to others may be damaging to the Seller. I agree that upon the earlier of: (i) two (2) years from the date of this Agreement and (ii) the request of Broker, Yale or Seller, any Confidential Information furnished to me shall be either returned or destroyed, and I shall certify to such destruction.

(b) Not to disclose, for a period of two (2) years from the date I sign this Agreement, any Confidential Information regarding the Potential Transaction to any other person who has not also signed this Agreement or a joinder thereto, except to the extent necessary to secure the advice and recommendations of my employees, officers, directors, members, managers, advisors, attorneys, accounts or financing sources (collectively, the “Representatives”) regarding the Potential Transaction. “Confidential Information,” as used in this Agreement, shall include the fact that the Potential Transaction is for sale or open to offers, and any other data provided. My Representatives shall abide by the terms of this Agreement, and I agree to be liable for any breach of the provisions of this Agreement by any of my Representatives.

(c) Not to contact the Seller or its Representatives, suppliers or customers except through the Broker. I shall present all correspondence, inquiries, offers to purchase and negotiations relating to the Potential Transaction directly to the Broker, and all such negotiations shall be conducted exclusively through the Broker. At such a time as a LOI or PSA is reached regarding the Potential Transaction, I agree to copy the Broker on all communication and negotiations related to the Potential Transaction.

2. That all information regarding the Potential Transaction is provided by the Seller or other sources and is not verified by the Broker or Yale. The Broker and Yale have done their best to ensure the accuracy of said information, but the Broker and Yale make no, representation or warranty, express or implied, as to the accuracy of such information. I agree that the Broker and Yale are not responsible for the accuracy of any other information I receive, and I agree to indemnify and hold the Broker, Yale, and each of their Representatives harmless from any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to me with respect to any Potential Transaction.

I acknowledge that I have received an exact copy of this Agreement and that I have read this Agreement carefully and fully understand it.

Signature

Date

Printed Name

Email

Company

Phone

Sign, date, and send back to Broker: **DANA SMITH** | FAX 941-827-7977 | Dana@yaleadvisors.com | TEL. 303-323-5649

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