



Southern  
Utah

## UTAH RV RESORT

4 STARS

75-100 SITES

#06440468 | 10/12/23

~~\$10,500,000~~



**\$9,300,000**

REDUCED TARGET PRICE

# Critical Deadlines

**OCTOBER 19<sup>TH</sup>, 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.

**OCTOBER 23<sup>RD</sup> - 26<sup>TH</sup>, 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

**MIDDLE OF  
NOVEMBER 2023**



## Targeted PSA Deadline

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

**MIDDLE OF  
DECEMBER 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.

**MIDDLE OF  
JANUARY 2024**



## Closing Period

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



# Property Discussion



## Utah RV Resort

This RV resort is a beautiful 75-100 space RV destination located in Southern Utah in one of the fastest growing areas of the country.\* With convenient access and excellent visibility from the freeway the resort is one of the most well located in the area. The resort draws guests from all over the region traveling to Zion National Park, Sand Hollow State Park, a major boating and off roading destination or one of dozens of other recreational areas.

The large pull through spaces and 30/50 amp service at each site make staying at the resort easy and convenient for RV's 60'-90' long. A beautiful new club house and swimming pool make the park ideal for both longer term guests enjoying a get away from the cold winter months or more transient guests visiting one of scores of tournaments, competitions, festivals or other activities held in Southern Utah each year.

\*([Link](#))



# Property Highlights

- Located in one of the fastest growing metros in the United States ([Link](#))
- Zion National Park and six state parks within 60 miles
- Modern, new clubhouse with a large gathering area
- Municipal water and sewer connections
- Sites feature 30/50 amp connections and are 60-90 feet long, allowing for large RV's



# Property Overview

## PURCHASE OVERVIEW



### TARGET PRICE

**\$9,300,000**

Down Payment \$4,350,000

Loan Amount \$4,950,000

## PROPERTY DETAILS

Property Type RV Resort

Number of Sites 75 - 100 Sites

Purchase Price Per Site \$93,000 - \$124,000

Income Per Site \$10,850 - \$14,450

Expenses Per Site (\$4,500 - \$6,050)

Acreage 10 Acres

Flood Zone Zone X

## UTILITY INFORMATION

Utility Service	Provider	Meter	Paid By
Water	Municipal	None	Community
Sewer	Municipal	None	Community
Trash	Curbside 3rd Party	None	Community
Electric	Regional Provider 30/50 amp	None	Community
Cable & WiFi	3rd Party	None	Community

## PROPERTY AMENITIES



Swimming Pool



Pavilion



Fire Pits



Laundry Facility



Playground



Picnic Tables



Bath & Shower Facility



Pickleball Court



Dog Park



Clubhouse



Basketball Court



Cornhole



On-Site Manager



Golf Putting Greens



Free WiFi



# Transaction Overview

## UNDERWRITING ASSUMPTIONS

RV Rental Revenue Growth	7% Annually Starting Y1+
AirBnB Revenue Growth	3% Annually Starting Y2+
Lease Up	1 AirBnB by Closing
Other Income Growth Rate	5% Per Year
Expense Growth Rate	3% Per Year

## LOAN OVERVIEW

Total Equity Contribution	\$4,350,000
<b>Loan Amount</b>	<b>\$4,950,000</b>
Loan to Value	53%
Interest Rate	7.50%
Amortization	30 Years
Interest Only Period	2 Years
Loan Term	10 Years
Interest Only Payment	\$30,938
Amortization Payment	\$34,611
Financing Type	Local Bank

## FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
<b>Effective Gross Income</b>	<b>1,085,088</b>	<b>1,226,733</b>	<b>1,388,891</b>
Less: Operating Expenses	(452,379)	(503,417)	(539,856)
Operating Expense Ratio	41.7%	41.0%	38.9%
<b>Net Operating Income</b>	<b>632,708</b>	<b>723,316</b>	<b>849,036</b>
Less: Annual Debt Service	(371,250)	(415,333)	(415,333)
Debt Coverage Ratio	1.70	1.74	2.04
<b>Net Cash Flow</b>	<b>261,458</b>	<b>307,982</b>	<b>433,702</b>
Cap. Rate on Cost	6.80%	7.78%	9.13%
Exit Cap. Rate Assumption	6.50%	6.50%	6.50%
Economic Occupancy %	100.0%	100.0%	100.0%
Gross Rent Multiplier	10.7	11.2	11.6
<b>Cash on Cash Return</b>	<b>6.0%</b>	<b>7.1%</b>	<b>10.0%</b>
<b>Internal Rate of Return (IRR)</b>	<b>9.3%</b>	<b>16.6%</b>	<b>18.5%</b>



# Property Photos

STREET VIEW



STREET VIEW



STREET VIEW



PROPERTY AERIAL



PROPERTY AERIAL



PROPERTY AERIAL



# Property Photos

CLUBHOUSE



STORE



CLUBHOUSE INTERIOR



DOG PARK



BATHHOUSE



PUTTING GREENS & PICKLEBALL/BASKETBALL COURT



# 5 Year Pro Forma

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>Income</b>					
Rental Income	869,348	926,948	989,708	1,057,304	1,129,736
Rent Increase Income	57,600	61,440	66,240	71,040	75,840
Lease Up	43,800	45,120	46,476	47,868	49,308
<i>Less: Vacancy</i>	<i>(43,800)</i>	<i>(43,800)</i>	<i>(45,120)</i>	<i>(46,476)</i>	<i>(47,868)</i>
Other Income	110,140	115,647	121,429	127,501	133,876
Billboard Income	48,000	48,000	48,000	48,000	48,000
<b>Effective Gross Income</b>	<b>1,085,088</b>	<b>1,153,355</b>	<b>1,226,733</b>	<b>1,305,236</b>	<b>1,388,891</b>
<b>EXPENSES</b>					
Advertising	10,000	10,300	10,609	10,927	11,255
Ancillary Operational Expenses	9,100	9,373	9,654	9,944	10,242
Cable, Phone, Internet	4,300	4,429	4,562	4,699	4,840
Electric	109,400	112,682	116,062	119,544	123,131
General & Administrative	10,900	11,227	11,564	11,911	12,268
General & Administrative - CC Fees	28,311	30,092	32,007	34,055	36,238
Insurance	16,200	16,686	17,187	17,702	18,233
Licenses & Permits	200	206	212	219	225
Meals, Travel, & Entertainment	1,500	1,545	1,591	1,639	1,688
Natural Gas	14,500	14,935	15,383	15,845	16,320
Off-Site Management Fees @ 4.0%	43,404	46,134	49,069	52,209	55,556
Payroll Expense	89,776	92,469	95,243	98,101	101,044
Professional Fees	3,000	3,090	3,183	3,278	3,377
Real Estate Taxes	28,145	28,990	29,859	30,755	31,678
Real Estate Taxes Reassessment		17,952	18,491	19,045	19,617
Repairs & Maintenance	15,624	16,092	16,575	17,072	17,585
Replacement Reserves	8,100	8,343	8,593	8,851	9,117
Supplies	13,000	13,390	13,792	14,205	14,632
Trash	8,900	9,167	9,442	9,725	10,017
Water & Sewer	20,500	21,115	21,748	22,401	23,073
Lease Up Operational Expense	17,520	18,048	18,590	19,147	19,723
<b>Total Expenses</b>	<b>452,379</b>	<b>486,266</b>	<b>503,417</b>	<b>521,275</b>	<b>539,856</b>
<b>Net Operating Income</b>	<b>632,708</b>	<b>667,089</b>	<b>723,316</b>	<b>783,961</b>	<b>849,036</b>
<b>Less: Annual Debt Service</b>	<b>(371,250)</b>	<b>(371,250)</b>	<b>(415,333)</b>	<b>(415,333)</b>	<b>(415,333)</b>
<b>Net Cash Flow</b>	<b>261,458</b>	<b>295,839</b>	<b>307,982</b>	<b>368,628</b>	<b>433,702</b>



# Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>Rental Cash Flow Summary</b>					
Effective Rental Income	926,948	989,708	1,057,304	1,129,736	1,207,016
Other Income	158,140	163,647	169,429	175,501	181,876
<b>Effective Gross Income</b>	<b>1,085,088</b>	<b>1,153,355</b>	<b>1,226,733</b>	<b>1,305,236</b>	<b>1,388,891</b>
Less: Operating Expenses	(452,379)	(486,266)	(503,417)	(521,275)	(539,856)
Operating Expense Ratio	41.7%	42.2%	41.0%	39.9%	38.9%
<b>Net Operating Income</b>	<b>632,708</b>	<b>667,089</b>	<b>723,316</b>	<b>783,961</b>	<b>849,036</b>
Less: Annual Debt Service	(371,250)	(371,250)	(415,333)	(415,333)	(415,333)
<b>Net Cash Flow</b>	<b>261,458</b>	<b>295,839</b>	<b>307,982</b>	<b>368,628</b>	<b>433,702</b>
<b>PROPERTY RESALE ANALYSIS</b>					
Projected Sales Price	9,733,974	10,262,908	11,127,932	12,060,944	13,062,087
Less: Selling Expenses	(292,019)	(307,887)	(333,838)	(361,828)	(391,863)
Less: Loan Balance	(4,950,000)	(4,950,000)	(4,904,369)	(4,855,196)	(4,802,205)
<b>Net Sale Proceeds</b>	<b>4,491,955</b>	<b>5,005,021</b>	<b>5,889,725</b>	<b>6,843,920</b>	<b>7,868,019</b>
<b>CASH SUMMARY</b>					
Net Cash Flow	261,458	295,839	307,982	368,628	433,702
Previous Years Net Cash Flow		261,458	557,297	865,280	1,233,907
Net Sale Proceeds	4,491,955	5,005,021	5,889,725	6,843,920	7,868,019
Down Payment	(4,350,000)	(4,350,000)	(4,350,000)	(4,350,000)	(4,350,000)
<b>Total Cash Generated</b>	<b>403,413</b>	<b>1,212,318</b>	<b>2,405,004</b>	<b>3,727,827</b>	<b>5,185,629</b>
<b>FINANCIAL MEASUREMENTS</b>					
Cap. Rate on Cost	6.8%	7.2%	7.8%	8.4%	9.1%
Exit Cap. Rate Assumption	6.5%	6.5%	6.5%	6.5%	6.5%
Debt Coverage Ratio	1.70	1.80	1.74	1.89	2.04
Loan to Value Ratio	51%	48%	44%	40%	37%
Gross Rent Multiplier	10.7	11.1	11.2	11.4	11.6
Cash on Cash Return	6.0%	6.8%	7.1%	8.5%	10.0%
<b>Internal Rate of Return (IRR)</b>	<b>9.3%</b>	<b>13.4%</b>	<b>16.6%</b>	<b>17.9%</b>	<b>18.5%</b>



*I can, without reservations,  
recommend Brian as a skilled  
advisor...*

Roy L. - Owner





# Thank you for your consideration



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TOTAL  
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TOTAL  
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## Regarding Property: Offering #06440468 - RV Resort in Southern Utah

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 Brian McDonald (or any party designated by Brian McDonald) (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.

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Signature

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Date

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Printed Name

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Email

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Company

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Phone

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