



Greater  
Denver  
Metro

## 175-200 SITE RV PARK WITH 150+ EXPANSION SITES

3 STARS

| 175-200 SITES

| #06060569 | 04/11/24

~~\$23,500,000~~

 **\$20,000,000**

REDUCED TARGET PRICE



# Property Discussion



## 150-200 Site RV Park with 150+ Expansion Sites

Nestled against a picturesque Rocky Mountain backdrop this 150-200 space long-term RV park offers a unique opportunity to buy an established income stream with potential to double the park size. The park is stable, 100% occupied by long term residents and regularly turns people away - a familiar story at Front Range long-term RV parks. With this unprecedented demand the included adjacent land totals 100+ acres and creates a rock solid opportunity to add an additional 150+ RV spaces (plans submitted). In addition, 40,000 square feet of on site self-storage has been approved.

The park is within a ½ hour commute of the Denver and Greeley Metros as well as the Denver International Airport, Colorado's largest employer (35,000+ employees). Other major job opportunities such as the University of Colorado Anschutz Medical Campus are only 40 miles away (50,000 students enrolled, 25,000+ employees). Given the location, residents can live affordably but have access to a plethora of job and recreational opportunities.

The property has a newer, well-kept office, dedicated laundry facility and storage garage. The property is on municipal water and sewer with gravel roads and generous lot sizes, allowing residents more space compared to more dense RV parks. For residents, living in this park provides easy access to Denver's urban amenities, employment hubs, and recreational offerings at a fraction of traditional housing costs.



# Property Highlights

- Unique opportunity to buy established RV Park on 100+ acres with potential to double spaces
- 100% long term tenants in an over capacity RV market with \$500,000+ home prices
- 35 minutes from Denver, Greeley, and DIA
- Approved for 40,000 sq.ft. of self-storage
- 300+ sites after expansion is complete, making it one of the largest RV parks in CO



# Property Overview

## PURCHASE OVERVIEW



### TARGET PRICE

**\$20,000,000**

Expansion Land Price \$4,000,000

### Community Price

**\$16,000,000**

Down Payment \$7,550,000

Loan Amount \$8,450,000

## PROPERTY DETAILS

Property Type RV Park & Self Storage

Number of Units 175-200 RV Sites +  
3,000 sq.ft. Self Storage

Number of Add'l Approved RV Sites\* 150+ Sites

Sq.Ft. of Add'l Self Storage 37,000 sq.ft.

Income Per Existing Unit \$9,950 - \$11,350

Expenses Per Existing Unit (\$4,250 - \$4,850)

Flood Zone Zone X

Acreage 125-150 Acres

## UTILITY INFORMATION

| Utility Service | Provider  | Meter | Paid By   |
|-----------------|-----------|-------|-----------|
| Water           | Municipal | None  | Community |
| Sewer           | Municipal | None  | Community |
| Trash           | Dumpster  | None  | Community |

*\*Will be approved by closing.*

## PROPERTY AMENITIES



Dog Park



RV/Boat Storage



Self Storage



Ice Machine



Laundry Facility



Extra Large Spaces





# Transaction Overview

## UNDERWRITING ASSUMPTIONS

|                          |                            |
|--------------------------|----------------------------|
| RV Revenue Growth        | 5% Annually                |
| Self Storage Rent Growth | 3% Annually Starting in Y2 |
| Lease Up                 | Fully Leased               |
| Other Income Growth Rate | 5% Per Year                |
| Expense Growth Rate      | 3% Per Year                |

## LOAN OVERVIEW

|                           |                    |
|---------------------------|--------------------|
| Total Equity Contribution | \$11,550,000       |
| <b>Loan Amount</b>        | <b>\$8,450,000</b> |
| Loan to Value             | 53%                |
| Interest Rate             | 7.75%              |
| Amortization              | 30 Years           |
| Interest Only Period      | None               |
| Loan Term                 | 10 Years           |
| Interest Only Payment     | None               |
| Amortization Payment      | \$60,537           |
| Financing Type            | CMBS               |

## FINANCIAL MEASUREMENTS

|                                       | YEAR 1           | YEAR 3           | YEAR 5           |
|---------------------------------------|------------------|------------------|------------------|
| <b>Effective Gross Income</b>         | <b>1,989,803</b> | <b>2,193,933</b> | <b>2,416,262</b> |
| Less: Operating Expenses              | (846,188)        | (963,860)        | (1,027,187)      |
| Operating Expenses Ratio              | 42.5%            | 43.9%            | 42.5%            |
| <b>Net Operating Income</b>           | <b>1,143,615</b> | <b>1,230,073</b> | <b>1,389,075</b> |
| Less: Annual Debt Service             | (726,442)        | (726,442)        | (726,442)        |
| Debt Coverage Ratio                   | 1.57             | 1.69             | 1.91             |
| <b>Net Cash Flow</b>                  | <b>417,173</b>   | <b>503,631</b>   | <b>662,633</b>   |
| Cap Rate on Cost*                     | 7.15%            | 7.69%            | 8.68%            |
| Exit Cap Rate Assumption              | 6.50%            | 6.50%            | 6.50%            |
| Economic Occupancy %                  | 98.0%            | 98.0%            | 98.0%            |
| Gross Rent Multiplier                 | 8.7              | 9.3              | 9.5              |
| <b>Cash on Cash Return*</b>           | <b>5.5%</b>      | <b>6.7%</b>      | <b>8.8%</b>      |
| <b>Internal Rate of Return (IRR)*</b> | <b>20.6%</b>     | <b>15.7%</b>     | <b>16.5%</b>     |

\*Return calculation is based only on the Community Price



# Property Photos

DRONE VIEW



DRONE VIEW



DRONE VIEW



DRONE VIEW



EXPANSION LAND



DRONE VIEW





# Property Photos

DRONE VIEW



DRONE VIEW



DRONE VIEW



PARK OFFICE / LAUNDRY



APPROVED FOR 40,000 SQ.FT. OF SELF STORAGE



OUTDOOR RV STORAGE



# 5 Year Pro Forma

|  | YEAR 1           | YEAR 2           | YEAR 3           | YEAR 4           | YEAR 5           |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>INCOME</b>                                  |                  |                  |                  |                  |                  |
| Potential Rental Income                        | 1,847,791        | 1,937,335        | 2,034,511        | 2,136,091        | 2,242,063        |
| Rent Increase Income                           | 89,544           | 97,176           | 101,580          | 105,972          | 110,376          |
| <i>Less: Turnover &amp; Collections Factor</i> | <i>(38,747)</i>  | <i>(40,690)</i>  | <i>(42,722)</i>  | <i>(44,841)</i>  | <i>(47,049)</i>  |
| Other Income                                   | 91,214           | 95,775           | 100,564          | 105,592          | 110,872          |
| <b>Effective Gross Income</b>                  | <b>1,989,803</b> | <b>2,089,596</b> | <b>2,193,933</b> | <b>2,302,814</b> | <b>2,416,262</b> |
| <b>EXPENSES</b>                                |                  |                  |                  |                  |                  |
| Advertising                                    | 5,000            | 5,150            | 5,305            | 5,464            | 5,628            |
| Cable, Phone, Internet                         | 10,300           | 10,609           | 10,927           | 11,255           | 11,593           |
| General & Administrative                       | 12,500           | 12,875           | 13,261           | 13,659           | 14,069           |
| General & Administrative - CC Fees             | 24,200           | 25,414           | 26,683           | 28,007           | 29,387           |
| Insurance                                      | 18,950           | 19,519           | 20,104           | 20,707           | 21,328           |
| Licenses & Permits                             | 500              | 515              | 530              | 546              | 563              |
| Meals, Travel, & Entertainment                 | 1,000            | 1,030            | 1,061            | 1,093            | 1,126            |
| Off-Site Management Fees @ 4.0%                | 79,592           | 83,584           | 87,757           | 92,113           | 96,650           |
| Payroll Expense                                | 189,286          | 194,965          | 200,814          | 206,838          | 213,044          |
| Professional Fees                              | 3,000            | 3,090            | 3,183            | 3,278            | 3,377            |
| Real Estate Taxes                              | 28,460           | 29,313           | 30,193           | 31,099           | 32,031           |
| Real Estate Taxes Reassessment                 |                  | 60,012           | 61,813           | 63,667           | 65,577           |
| Repairs & Maintenance                          | 88,050           | 90,692           | 93,412           | 96,215           | 99,101           |
| Replacement Reserves                           | 9,550            | 9,837            | 10,132           | 10,436           | 10,749           |
| Supplies                                       | 4,500            | 4,635            | 4,774            | 4,917            | 5,065            |
| Taxes - Other                                  | 2,200            | 2,266            | 2,334            | 2,404            | 2,476            |
| Utilities                                      | 369,100          | 380,173          | 391,578          | 403,326          | 415,425          |
| <b>Total Expenses</b>                          | <b>846,188</b>   | <b>933,678</b>   | <b>963,860</b>   | <b>995,022</b>   | <b>1,027,187</b> |
| <b>Net Operating Income</b>                    | <b>1,143,615</b> | <b>1,155,918</b> | <b>1,230,073</b> | <b>1,307,791</b> | <b>1,389,075</b> |
| <b>Less: Annual Debt Service</b>               | <b>(726,442)</b> | <b>(726,442)</b> | <b>(726,442)</b> | <b>(726,442)</b> | <b>(726,442)</b> |
| <b>Net Cash Flow</b>                           | <b>417,173</b>   | <b>429,476</b>   | <b>503,631</b>   | <b>581,349</b>   | <b>662,633</b>   |





# Cash Flow Analysis

|                                       | YEAR 1           | YEAR 2           | YEAR 3            | YEAR 4            | YEAR 5            |
|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|
| <b>RENTAL ACTIVITY ANALYSIS</b>       |                  |                  |                   |                   |                   |
| Effective Rental Income               | 1,898,588        | 1,993,821        | 2,093,369         | 2,197,222         | 2,305,390         |
| Other Income                          | 91,214           | 95,775           | 100,564           | 105,592           | 110,872           |
| <b>Effective Gross Income</b>         | <b>1,989,803</b> | <b>2,089,596</b> | <b>2,193,933</b>  | <b>2,302,814</b>  | <b>2,416,262</b>  |
| Less: Operating Expenses              | (846,188)        | (933,678)        | (963,860)         | (995,022)         | (1,027,187)       |
| OPERATING EXPENSES RATIO              | 42.5%            | 44.7%            | 43.9%             | 43.2%             | 42.5%             |
| <b>Net Operating Income</b>           | <b>1,143,615</b> | <b>1,155,918</b> | <b>1,230,073</b>  | <b>1,307,791</b>  | <b>1,389,075</b>  |
| Less: Annual Debt Service             | (726,442)        | (726,442)        | (726,442)         | (726,442)         | (726,442)         |
| <b>Net Cash Flow</b>                  | <b>417,173</b>   | <b>429,476</b>   | <b>503,631</b>    | <b>581,349</b>    | <b>662,633</b>    |
| <b>PROPERTY RESALE ANALYSIS</b>       |                  |                  |                   |                   |                   |
| Projected Sales Price                 | 17,594,071       | 17,783,359       | 18,924,195        | 20,119,867        | 21,370,380        |
| Less: Selling Expenses                | (527,822)        | (533,501)        | (567,726)         | (603,596)         | (641,111)         |
| Less: Loan Balance                    | (8,375,835)      | (8,295,714)      | (8,209,158)       | (8,115,651)       | (8,014,634)       |
| <b>Net Sale Proceeds</b>              | <b>8,690,413</b> | <b>8,954,144</b> | <b>10,147,311</b> | <b>11,400,620</b> | <b>12,714,634</b> |
| <b>CASH SUMMARY</b>                   |                  |                  |                   |                   |                   |
| Net Cash Flow                         | 417,173          | 429,476          | 503,631           | 581,349           | 662,633           |
| Previous Years Net Cash Flow          |                  | 417,173          | 846,649           | 1,350,280         | 1,931,629         |
| Net Sale Proceeds                     | 8,690,413        | 8,954,144        | 10,147,311        | 11,400,620        | 12,714,634        |
| Down Payment                          | (7,550,000)      | (7,550,000)      | (7,550,000)       | (7,550,000)       | (7,550,000)       |
| <b>Total Cash Generated</b>           | <b>1,557,586</b> | <b>2,250,793</b> | <b>3,947,590</b>  | <b>5,782,249</b>  | <b>7,758,896</b>  |
| <b>FINANCIAL MEASUREMENTS</b>         |                  |                  |                   |                   |                   |
| Cap. Rate on Cost*                    | 7.1%             | 7.2%             | 7.7%              | 8.2%              | 8.7%              |
| Exit Cap. Rate Assumption             | 6.5%             | 6.5%             | 6.5%              | 6.5%              | 6.5%              |
| Loan Constant                         | 8.6%             | 8.6%             | 8.6%              | 8.6%              | 8.6%              |
| Debt Coverage Ratio                   | 1.57             | 1.59             | 1.69              | 1.80              | 1.91              |
| Loan to Value Ratio*                  | 48%              | 47%              | 43%               | 40%               | 38%               |
| Gross Rent Multiplier                 | 8.7              | 9.2              | 9.3               | 9.4               | 9.5               |
| <b>Cash on Cash Return*</b>           | <b>5.5%</b>      | <b>5.7%</b>      | <b>6.7%</b>       | <b>7.7%</b>       | <b>8.8%</b>       |
| <b>Internal Rate of Return (IRR)*</b> | <b>20.6%</b>     | <b>14.3%</b>     | <b>15.7%</b>      | <b>16.3%</b>      | <b>16.5%</b>      |

\*Return calculation is based only on the Community Price






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

Roy L. - Owner

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*Brian and the Yale team are awesome! They are patient and delivered everything they represented. I trust them and will do future deals with them.*

McKay W. - Owner

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# Thank you for your consideration



**BRIAN MCDONALD**  
Director - Rocky Mountains

Brian@yaleadvisors.com  
720-636-6551

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**CHRIS SAN JOSE**

President of Lending  
**305-760-9060**  
Chris@yaleadvisors.com



**GREG RAMSEY**

Vice President of Lending  
**904-864-3978**  
Greg@yaleadvisors.com



**DEREK ORR**

Loan Analyst  
Derek@yaleadvisors.com

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- Non-Recourse, Flexible/No Prepayment Penalty



# Yale Analysts & Transaction Management



**SILO ALCANTARA**

Senior Analyst  
[Silo@yaleadvisors.com](mailto:Silo@yaleadvisors.com)



**GRANT HAWKINS**

Analyst  
[GHawkins@yaleadvisors.com](mailto:GHawkins@yaleadvisors.com)



**JACK STOLL**

Transaction Manager  
[JStoll@yaleadvisors.com](mailto:JStoll@yaleadvisors.com)



# Yale Marketing & Office



**SUSAN ARDIELLI**

Marketing Manager  
[Marketing@yaleadvisors.com](mailto:Marketing@yaleadvisors.com)



**YELEINE CAICEDO**

Office Manager  
[Office@yaleadvisors.com](mailto:Office@yaleadvisors.com)

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# Non Disclosure Agreement

Regarding Property: Offering #06060569 Front Range CO RV Park with Expansion

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.

---

Signature

---

Date

---

Printed Name

---

Email

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Company

---

Phone

Sign, date, and send back to Broker: BRIAN MCDONALD | FAX 941-827-7977 | Brian@yaleadvisors.com | TEL. 720-636-6551

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