



Greater
Denver
Metro

150-200 SITE RV PARK WITH 150+ EXPANSION SITES

3 STARS

150-200 SITES

#06060569 | 10/12/23

~~\$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 150-200 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 (\$4,400 - \$5,050)

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 Starting in Y2
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
Loan Amount	\$8,450,000
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
Effective Gross Income	1,989,552	2,191,880	2,414,582
Less: Operating Expenses	(879,670)	(999,639)	(1,065,557)
Operating Expenses Ratio	44.2%	45.6%	44.1%
Net Operating Income	1,109,882	1,192,241	1,349,025
Less: Annual Debt Service	(726,442)	(726,442)	(726,442)
Debt Coverage Ratio	1.53	1.64	1.86
Net Cash Flow	383,440	465,799	622,583
Cap Rate on Cost*	6.94%	7.45%	8.43%
Exit Cap Rate Assumption	6.50%	6.50%	6.50%
Economic Occupancy %	98.0%	98.0%	98.0%
Gross Rent Multiplier	8.7	9.0	9.3
Cash on Cash Return*	5.1%	6.2%	8.2%
Internal Rate of Return (IRR)*	13.5%	13.3%	15.1%

*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
INCOME					
Potential Rental Income	1,844,168	1,933,712	2,028,704	2,130,284	2,236,256
Rent Increase Income	89,544	94,992	101,580	105,972	110,376
<i>Less: Turnover & Collections Factor</i>	<i>(38,674)</i>	<i>(40,574)</i>	<i>(42,606)</i>	<i>(44,725)</i>	<i>(46,933)</i>
Other Income	94,514	99,240	104,202	109,412	114,883
Effective Gross Income	1,989,552	2,087,370	2,191,880	2,300,943	2,414,582
EXPENSES					
Advertising	5,000	5,150	5,305	5,464	5,628
Cable, Phone, Internet	11,700	12,051	12,413	12,785	13,168
General & Administrative	13,200	13,596	14,004	14,424	14,857
General & Administrative - CC Fees	32,800	34,413	36,136	37,934	39,807
Insurance	18,950	19,519	20,104	20,707	21,328
Licenses & Permits	300	309	318	328	338
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	79,582	83,495	87,675	92,038	96,583
Payroll Expense	202,728	208,810	215,074	221,527	228,172
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	91,200	93,936	96,754	99,657	102,646
Replacement Reserves	9,550	9,837	10,132	10,436	10,749
Supplies	3,700	3,811	3,925	4,043	4,164
Taxes - Other	300	309	318	328	338
Utilities	378,200	389,546	401,232	413,269	425,667
Total Expenses	879,670	968,226	999,639	1,032,074	1,065,557
Net Operating Income	1,109,882	1,119,144	1,192,241	1,268,868	1,349,025
Less: Annual Debt Service	(726,442)	(726,442)	(726,442)	(726,442)	(726,442)
Net Cash Flow	383,440	392,702	465,799	542,426	622,583



Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RENTAL ACTIVITY ANALYSIS					
Effective Rental Income	1,895,037	1,988,130	2,087,678	2,191,531	2,299,699
Other Income	94,514	99,240	104,202	109,412	114,883
Effective Gross Income	1,989,552	2,087,370	2,191,880	2,300,943	2,414,582
Less: Operating Expenses	(879,670)	(968,226)	(999,639)	(1,032,074)	(1,065,557)
OPERATING EXPENSES RATIO	44.2%	46.4%	45.6%	44.9%	44.1%
Net Operating Income	1,109,882	1,119,144	1,192,241	1,268,868	1,349,025
Less: Annual Debt Service	(726,442)	(726,442)	(726,442)	(726,442)	(726,442)
Net Cash Flow	383,440	392,702	465,799	542,426	622,583
PROPERTY RESALE ANALYSIS					
Projected Sales Price	17,075,107	17,217,596	18,342,172	19,521,053	20,754,237
Less: Selling Expenses	(512,253)	(516,528)	(550,265)	(585,632)	(622,627)
Less: Loan Balance	(8,375,835)	(8,295,714)	(8,209,158)	(8,115,651)	(8,014,634)
Net Sale Proceeds	8,187,019	8,405,353	9,582,748	10,819,771	12,116,977
CASH SUMMARY					
Net Cash Flow	383,440	392,702	465,799	542,426	622,583
Previous Years Net Cash Flow		383,440	776,142	1,241,941	1,784,367
Net Sale Proceeds	8,187,019	8,405,353	9,582,748	10,819,771	12,116,977
Down Payment	(7,550,000)	(7,550,000)	(7,550,000)	(7,550,000)	(7,550,000)
Total Cash Generated	1,020,459	1,631,495	3,274,689	5,054,138	6,973,927
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	6.9%	7.0%	7.5%	7.9%	8.4%
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	1.53	1.54	1.64	1.75	1.86
Loan to Value Ratio*	49%	48%	45%	42%	39%
Gross Rent Multiplier	8.7	8.9	9.0	9.2	9.3
Cash on Cash Return*	5.1%	5.2%	6.2%	7.2%	8.2%
Internal Rate of Return (IRR)*	13.5%	10.5%	13.3%	14.5%	15.1%


*Return calculation is based only on the Community Price





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

Roy L. - Owner



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





Thank you for your consideration



BRIAN MCDONALD
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\$5.54B+
TOTAL
PRODUCTION

565+
TOTAL
COMMUNITIES

103,300+
TOTAL
SITES



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- 30 Year AM, up to Full Term Interest-Only
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- Rates in the 5.80-6.40% 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 7.50-8.50%
- Recourse or Partial Recourse

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- Sourcing Single Investor Funds for Proven MHC and RV Operators/Developers
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CMBS

- 5 to 10 Year Terms
- 30 Year AM, up to Full-Term Interest-Only
- Up to 80% LTC
- Rates in the 7.25-7.50% Range
- Non-Recourse

Bridge Loans

- 2 to 4 Year Terms
- Interest-Only
- Up to 80% LTC Including Cap-Ex
- Floating Rates as Low as 8%
- Non-Recourse, Flexible/No Prepayment Penalty

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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

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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